effie Awards Australia

2026
Case Study



Entry ID Number
1432

Agencies
TBWA Australia
Mindshare

Client
NAB

Title
How NAB made more cents out of 'More Than Money'

Category
B20b. Long-Term Effects - Services/Retail

Author
Zac Martin
Group Planning Director
TBWA Australia

Advertising Council Australia | Marketing Association of Australia | Google

© This case study is the property of Advertising Council Australia (ACA) and protected by copyright and intellectual property laws throughout the world. The case study can be used for personal reasons only and should not be reproduced, distributed, sold or published without the express approval of ACA. Any educational facility interested in using the case history for educational purposes should contact effies@adcouncil.org.au

Q1. EXECUTIVE SUMMARY & WHY DOES THIS CASE DESERVE AN AWARD?

In Australia, banking is dominated by 'the Big Four' in an undistinguishable mass with more than 72% market share.

In 2016, NAB broke free from the pack by standing for 'More Than Money', reminding Australians life was bigger than their bank balance. It was distinctive. It was famous. It worked.

Then the category copied it. Competitors flooded the airwaves with emotional stories about life's biggest moments. Cancer, divorce, disasters, birth. NAB's once-clear voice was lost in the crowd.

Walking away from the platform wasn't an option. Too much brand equity had been built. But standing still meant disappearing.

The challenge was terrifying: reinvent a successful platform without abandoning it - while competing against brands with much bigger budgets. And the timing couldn't have been worse.

Throughout the period the national mood would shift again and again. First cautious optimism after COVID. Then crushing cost-of-living anxiety. Then a national crisis of scams costing Australians billions.

Each moment threatened to make our message irrelevant.

So we rebuilt 'More Than Money' from the ground up.

Instead of talking about life's milestones, we refocused on the messy, emotional money moments Australians face every day. We dramatised those feelings through over-the-top metaphors with a new creative platform: Wild World.

Across three evolving acts - navigating chaos, wrangling tough decisions, and raising red flags against scams - the platform adapted with the country while remaining unmistakably NAB.

What followed was the most successful brand strategy in NAB's history.

Despite the lowest share of voice among the Big Four, the campaign delivered XXX in revenue, XXX product sales, and the highest non-customer consideration NAB has ever achieved. And a profit ROI of 7.2x.

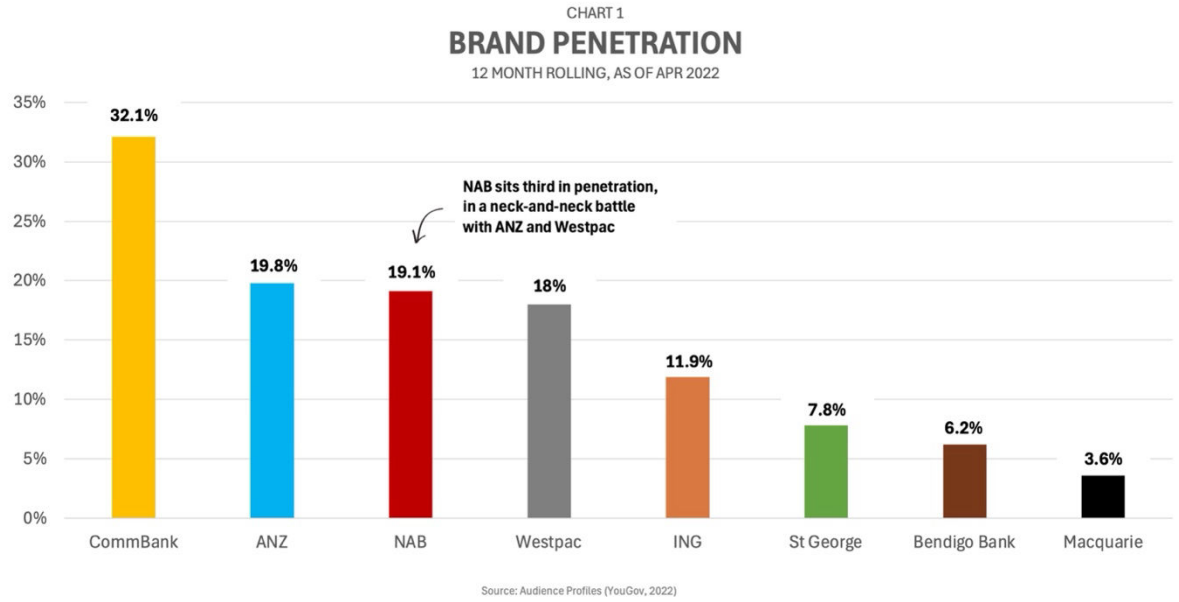
This paper demonstrates something rare: how long-term creative consistency, combined with strategic agility, can turn one enduring platform into sustained commercial growth. With results you can take to the bank.

© 2026 Advertising Council Australia

Q2. WHAT WAS THE STRATEGIC COMMUNICATIONS CHALLENGE?

THE BATTLE OF THE BIG FOUR

Australia has 131 banks, yet four - CommBank, NAB, ANZ, and Westpac - hold more than 72% market share [1]. In 2022, NAB was third in penetration [2]. See Chart 1.



For many Australians, banking is a sea of sameness. They literally bundle the major players together under one nickname: “the Big Four” [3].

NAB STOOD OUT BY STANDING FOR SOMETHING BIGGER

To break free from the blur, NAB launched a new brand platform in 2016. It was a disruptive call to arms, reminding Australians that life was about more than money.

This was the beginning of the tagline ‘More Than Money’. In a category dominated by rational benefits like “can” and “help”, NAB carved out an emotional whitespace.

And it worked. Over the next six years, the ‘More Than Money’ tagline would become the most recognisable in the category [4]. It was liked by consumers, and loved by employees.

But the distinctiveness couldn't last forever.

A ONCE SUCCESSFUL PLATFORM, LOSING ITS EDGE

With such a successful new platform, other banks quickly imitated. At the time Les Binet and Peter Field’s effectiveness research on the importance of emotion in advertising was becoming popular, and we saw this explode across the category [5].

Between 2017 and 2022, all the major banks leaned hard into life’s big moments. CommBank and their ‘Can’ platform ran campaigns about life’s big questions and financial abuse. Westpac and their ‘Backed’ platform explored death, cancer, divorce, natural disasters, birth, and migration. And ANZ, although they didn’t have a platform, fought gender inequality, homophobia, and hate speech. [6]

© 2026 Advertising Council Australia

All stories of life being about “more than money”. See Chart 2.

A CATEGORY TALKING TO BIG, LOFTY, LIFE MOMENTS



Death (Westpac, 2019) | Cancer (Westpac, 2018) | Divorce (Westpac, 2019) | Financial Abuse (CommBank, 2022)

Natural Disasters (Westpac, 2018) | Childbirth (Westpac, 2018) | Migration (Westpac, 2019) | Gender Inequality (ANZ, 2016)

Life's Big Questions (CommBank, 2017) | Falling in Love (ANZ, 2017) | Hate Speech (ANZ, 2020) | Homophobia (ANZ, 2019)

Source: Competitor Review (Creative Agency, 2022)

It was no surprise in research groups consumers told us “all bank ads are the same” [7]. And the perceived differences in brand attributes among the Big Four were negligible [8].

NAB’s once-clear voice was now lost in the crowd.

We were at a crossroads. We needed to stand out again, but walking away from ‘More Than Money’ wasn’t an option. After years of investment and strong results, we couldn’t risk undoing what we had built.

FUTURE-PROOFING WITHOUT KNOWING WHAT THE FUTURE HOLDS

Redefining ‘More Than Money’ was no easy task. Little did we know the future would be more tumultuous than we could ever have imagined.

This paper demonstrates how we redefined a platform, then adapted it twice. It’s a long-term effectiveness story, about one enduring creative platform, that plays out through three acts.

SOURCES

[1] “Review into Small & Medium-Sized Banks” (Council of Financial Regulators, 2024)
[2] Banking Current Customers, Audience Profiles (YouGov, 2022)
[3] “Big Four Banks” (Wikipedia, 2024)
[4] NAB Internal Tagline Research (Quantum Market Research, 2021)
[5] “The Long And The Short Of It” (Field & Binet, 2013)
[6] Competitor Review (Creative Agency, 2022)
[7] Qualitative Research (Creative Agency, 2022)
[8] NAB Brand Health Tracking (Hall & Partners, 2022)

© 2026 Advertising Council Australia

Q3. WHAT WERE YOUR OBJECTIVES? State specific goals.

The new platform would launch in May 2022, and ultimately run for 44 months to December 2025.

For the purposes of this paper, we have excluded results from the first 11 months of the campaign which sit outside the Eligibility Period, unless otherwise stated.

NAB had three ambitious objectives:

OBJECTIVE #1 - FINANCIAL:
DELIVER $XXX IN ATTRIBUTED REVENUE

NAB uses marketing mix modelling (MMM). This allows us to isolate the impact of individual campaigns and their influence on sales, excluding other factors, both internal and external.

We calculate revenue by applying the average customer lifetime value to product sales directly attributed to the campaign. We even factor in, for example, that the value of a home loan changes between financial years.

Our first objective was to generate XXX in revenue attributed directly to the campaigns. This was +16% higher than the previous period, despite having only a +10% increase in media investment.

[CHART REDACTED]

Of course, a +10% increase in media is significant, but as you'll see NAB consistently has the lowest share of voice among the Big Four banks. We had to make every cent work harder than ever before.

OBJECTIVE #2 - MARKETING:
DRIVE XXX PRODUCT SALES

To deliver our ambitious revenue target, our second objective was to drive XXX product sales, throughout the 33-month period.

This includes personal banking products (transaction accounts, savings accounts, credit cards, and personal loans), business banking (business loans, equipment finance, and business transaction accounts), and property lending (home loans).

Chart 4 shows the average customer lifetime value by product, the sales target, and the total incremental revenue which was forecast.

[CHART REDACTED]

© 2026 Advertising Council Australia

OBJECTIVE #3 - BRAND:
INCREASE NON-CUSTOMER CONSIDERATION TO XXX

While our first and second objective give us short-term commercial success, our third objective ensured we were driving long-term value too.

Brands grow by increasing penetration [1], therefore we focused our strategy on attracting non-customers. We measure this through non-customer consideration, a critical measure in banking. Industry research shows the average person has only two banks they consider at any given time - and if you're not on the shortlist, it is two to three times harder to convert [2].

In 2018, a Royal Commission was conducted into the banking category, and consideration tanked across the category. NAB fell from a record-high of XXX to a six-year low of XXX [3]. See Chart 5.

[CHART REDACTED]

While the brand had slowly been recovering, our objective was to reach a new high. Prior to the campaign our consideration was XXX. Our goal was to grow this XXX to XXX by December 2025.

In addition to measuring the above, we would conduct ad testing research, allowing us to isolate the effect of advertising versus other factors. We would also calculate our profit ROI based on the investment and the directly attributed profit generated.

SOURCES
[1] "How Brands Grow" (Sharp, 2010)
[2] "How brands can win at consideration" (Tracksuit, 2024)
[3] NAB Brand Health Tracking (Hall & Partners, 2022)

Q4. WHAT WAS YOUR STRATEGY AND HOW DID YOU GET THERE?

REBUILDING DISTINCTIVENESS
To stand out again, NAB needed to evolve from the emotional but esoteric "life's about more than money". Instead we would focus on how Australians were experiencing their finances. Our tagline had taken on meaning beyond money, our strategy was to make it about money again!

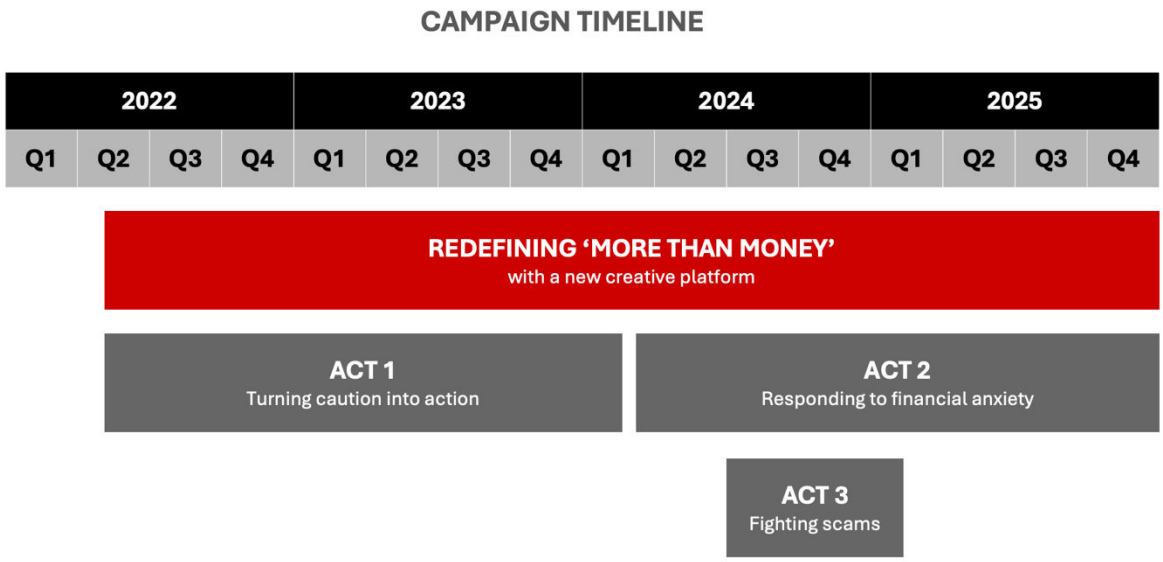
Money moments, not life milestones.

But first we needed to understand how Australians were feeling about their money. Which is tricky when your target audience is everyone - young and old, metro and regional, everyday spenders, home buyers, business owners and more.

In a vast and multicultural country, what financial experience was uniting us? And how would it change over time?

© 2026 Advertising Council Australia

This strategy would play out over three Acts, first redefining ‘More Than Money’ to be distinct, then to be relevant again, and again. See Chart 6 for a timeline of how it played out.



ACT ONE:
TURNING CAUTION INTO ACTION (2022 - 2024)
Coming out of COVID, the mood was cautious but optimistic. Australians were ready to make financial decisions again, but uncertainty hung in the air. In focus groups people said: “the world is feeling a bit wild”. They were unsure with looming layoffs, exploding house prices, and unaffordable rent increases. [1]

But there was also hope - a hunger to “get back to normal.” Many had come out of COVID financially better off, and some economists were talking up a new ‘roaring 20s’. [2]

WHERE THERE IS UNCERTAINTY THERE IS ALSO OPPORTUNITY
Life had become a bit wild and unpredictable, but people wanted help making the most of it.

Our Act 1 insight: Australians wanted support to take advantage of the opportunities in front of them.

We anchored our strategy in empathy, showing we understood the wild world people were experiencing and how NAB could help. We turned financial chaos into control.

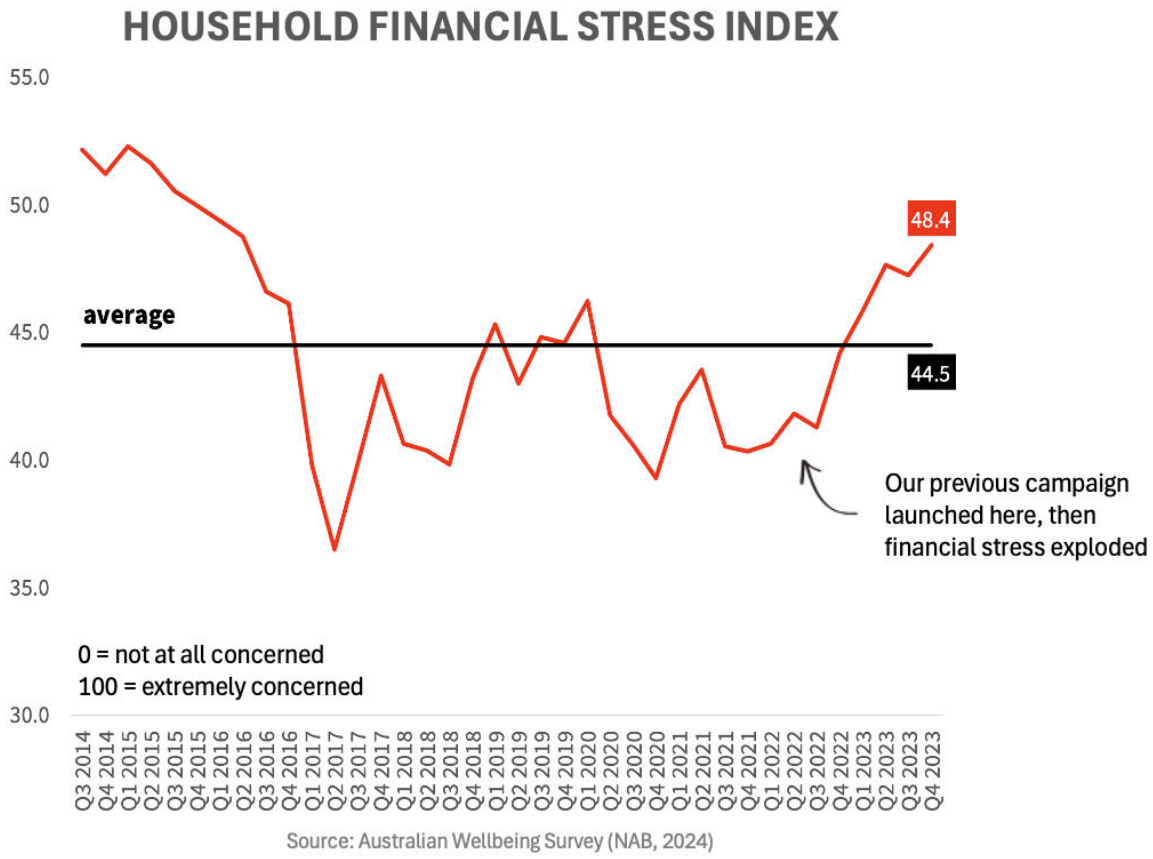
The “more” in ‘More Than Money’ would become the support NAB offers when it matters most.

But then the mood turned...

© 2026 Advertising Council Australia

ACT TWO:
RESPONDING TO FINANCIAL ANXIETY (2024 - 2025)
Act 1 became NAB's most successful campaign in history.

But after cautious optimism, the national mood shifted - and fast. Cost of living hit hard. Hope was replaced with just trying to stay afloat. Household financial stress hit its highest level since 2016 [3], see Chart 7.



Source: Australian Wellbeing Survey (NAB, 2024)

In focus groups, the mood was even darker. People were overwhelmed by money. Some cried. One asked quietly: "Which breakdown should I tell you about?" [4]

A campaign built on optimism began to feel tone deaf. Once again, we had to adapt – recalibrating to meet rising financial anxiety head-on.

FROM PARALYSIS TO PROGRESS
Consumers lost confidence. It wasn't just the big stuff. Even small decisions felt like a weight. Guilt over buying coffee. Dread opening the banking app.

Kantar nailed it: three in five Australians felt they couldn't afford to make the wrong financial decision [5].

Our Act 2 insight: Australians weren't just worried. They were paralysed.

We needed to recalibrate, shifting away from seizing money moments to helping people make money decisions.

But just as we found our footing, a new threat emerged...

© 2026 Advertising Council Australia

ACT THREE:
FIGHTING SCAMS (2024 - 2025)
Not only was financial anxiety high, to make matters worse scams had exploded into a national crisis. By 2024, Australians were losing $2.7 billion a year to fraud [6]. People expected banks to step up and do something about it.

THE PROOF IS IN THE PUDDING
As the country grew fearful of scams, the other Big Four responded with a wave of campaigns. All promised to keep customers safe. But they were empty platitudes. No one was demonstrating what they were actually doing to help. [7]

Our Act 3 insight: Trustworthiness isn't about what you say, it's what you do. It needs to be demonstrated and earned.

So we went hunting for a tangible proof point. And uncovered a pilot program for an innovation called Payment Alert. This feature detects red flags in real-time, warning the customer to pause for a moment before proceeding with a payment.

IN SUMMARY
No matter how wild the world is feeling, to drive short term sales and long term consideration growth, we would show NAB is here to support you when you need it.

We just had to find a creative idea that could stretch to bring our three insights to life, over a period with more economics shifts than any time before. Oh, and do it all while building on what had come before rather than starting again.

SOURCES
[1] Qualitative Research (Creative Agency, 2022)
[2] "100 years ago" (Washington Post, 2020)
[3] Australian Wellbeing Survey (NAB, Q4 2023)
[4] Qualitative Research (Creative Agency, 2023)
[5] Shopper Pulse (Google & Kantar, 2023)
[6] "The scam trends costing Australians $2.7b" (SBS, 2024)
[7] Scams Competitive Review (Creative Agency, 2023)

© 2026 Advertising Council Australia

Q5. HOW WAS YOUR STRATEGY BROUGHT TO LIFE?

REBUILDING 'MORE THAN MONEY' FROM THE GROUND UP

The heart of the new idea was to dramatise how people were feeling about their money, then dramatise how NAB brings "more" to support them. It came to life as NAB's new enduring creative platform called 'Wild World'.

'Formula' can be a dirty word in creativity. But in our case, it unlocked the answer and set us up for success as changing circumstances required evolution. Across Act 1, 2 and 3, we used a consistent creative construct, rooted in empathy:

1. A real financial tension Australians were feeling,
2. made visceral through a metaphor,
3. which was resolved by a NAB banker or product coming to the rescue.

This construct would carry us through years of campaigns, allowing us to unlock the benefit of compounding consistency, while being agile enough to respond to the unpredictable, ever-changing world.

ACT ONE:
INTRODUCING THE WILD WORLD

In 2022, we introduced Australia to the 'Wild World' – the first of our over-the-top money metaphors. At a time when Australians were cautiously optimistic, these executions brought to life the chaos people were feeling, and showed how NAB could help turn it into opportunity.

For example, in one ad a plant store business owner is struggling to keep up with demand, while his plants literally take over the building. And his banker arrives just in time, helping him manage his unruly growth.

In another, a young couple try to buy their first home, but the house grows legs and runs away. Their banker helps them chase it down.

And in another, a woman drives her car as it literally falls apart around her. She reaches the dealership just as her NAB app tells her she's hit her savings goal.

Act 1 saw a fully integrated campaign across the bank's various product divisions, with communications extending into proof points and direct response ads too.

© 2026 Advertising Council Australia

ACT TWO:
WRANGLING THE WILD WORLD
In 2024, life threw us a new challenge. Cautious optimism gave way to deep financial anxiety. To tackle this paralysis, we evolved into a new chapter in the wild world; 'Wrangle'.

We launched dramatic new creative metaphors to capture the 'wild west' people were feeling about their money. Borrowing from classic Western movie tropes, we exaggerated everyday financial decisions and the fear getting in the way. And each time, NAB would be there, helping Australians make the right call with confidence.

For example, in one ad a pregnant couple struggle to make a decision about buying a new cot, which turns into a wild bucking bull. Their banker helps tame it.

In another, a business owner struggles with a decision, while her orders stampede out the door. Her banker gives her the confidence to expand.

And another, a Gen Z is forced to sell her stuff on Facebook Marketplace to fund an overseas trip, so she holds a funeral for her dearly departed jacket.

Again the fully integrated campaign extended through a range of product and feature messaging, across all stages of the funnel.

But not long after launching 'Wrangle', yet another threat emerged...

ACT THREE:
RAISING A RED FLAG IN THE WILD WORLD
Scams were everywhere. Every day Australians were being targeted with phishing emails, fake text messages, and dodgy social profiles.

The strategy was to drive fame for our Payment Alert feature, which helps customers pause and think in the moment they're making a potentially bad payment. The "more" in 'More Than Money' was what NAB were doing to protect your hard-earned cash. Actions, not words.

The campaign introduced a third chapter in the wild world, with a new money metaphor - raising a red flag, signifying a warning sign.

In the ad, a man starts to make a dodgy payment, but suddenly a red flag explodes into the room, stopping him from proceeding.

Red flags appeared across the country, including a dynamic media strategy with NAB showing up where and when scams were most likely to strike. On Gumtree, we questioned whether last-minute tickets to a sold-out show were too good to be true. On dating sites, we reminded users that maybe their new match shouldn't ask for an investment before a first date. And more.

One enduring creative platform, redefining 'More Than Money' away from life milestones to money moments, and sharpened to stay relevant, again and again.

© 2026 Advertising Council Australia

Q6. HOW DO YOU KNOW THAT YOUR CAMPAIGN WAS SUCCESSFUL?

This has been the most successful long-term strategy in NAB's history. It delivered more revenue, more product growth and stronger brand lifts than any work before it. It proved the value of consistency, the power of creativity, and the commercial impact of meeting Australians in the moment.

OBJECTIVE #1 - FINANCIAL:
DELIVER XXX IN ATTRIBUTED REVENUE

The campaign delivered a wild XXX in revenue [1][2]. This was 23% higher than our target. Which you'll recall was already 16% higher than our previous, very successful campaign.

See results in Chart 8.

[CHART REDACTED]

OBJECTIVE #2 - MARKETING:
DRIVE XXX PRODUCT SALES

We delivered +14% above target, with our MMM attributing XXX product sales to the campaign.

Chart 9 shows these results and how it delivered our revenue.

[CHART REDACTED]

OBJECTIVE #3 - BRAND:
INCREASE NON-CUSTOMER CONSIDERATION TO XXX
Prior to the campaign our non-customer consideration was XXX, down from a high of XXX. Our objective was to beat this.

Well consideration exploded. Over the total campaign, it grew XXX. Within the Eligibility Period, it grew XXX.

By December 2025, NAB's non-customer consideration reached XXX. The highest ever in the brand's history. See Chart 10. [3]

It is true that all Big Four banks experienced consideration growth during this period. But we outpaced both CommBank (XXX) and ANZ (XXX). The only one who grew faster was Westpac (XXX) but they started on a much lower base.

Critically, all three outspend us - CommBank, Westpac, and ANZ invested 69%, 30%, and 11% more respectively. [4]

In case you're wondering, NAB's customer consideration also increased between the start and the end of the campaign by XXX.

© 2026 Advertising Council Australia

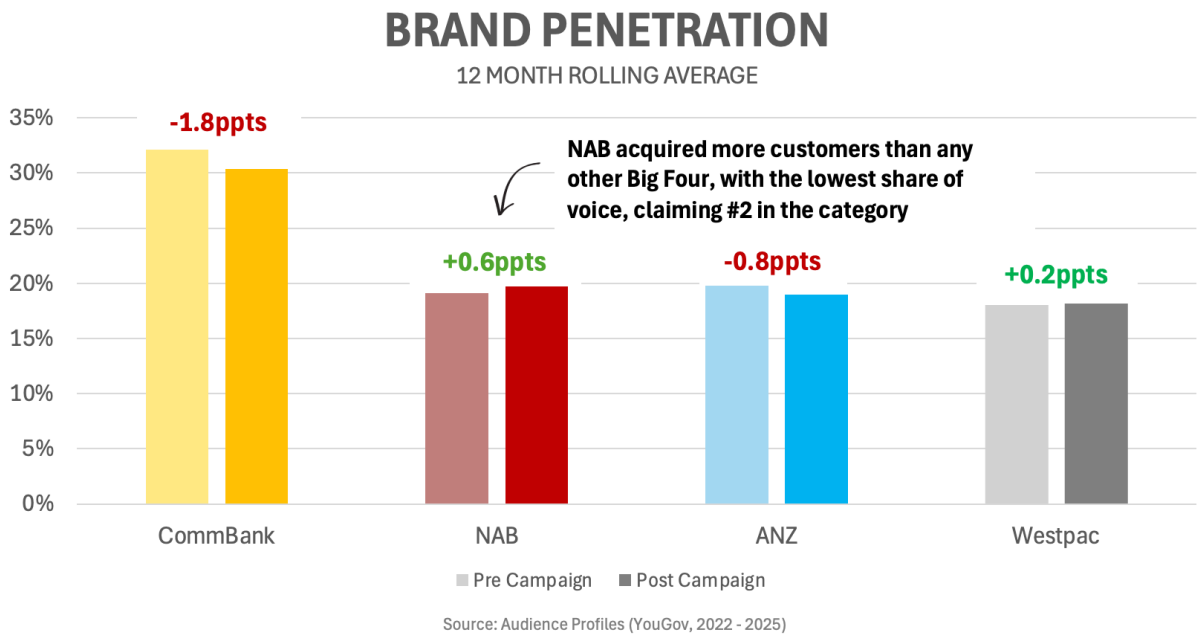
AD TESTING

We can demonstrate the new platform played a key role in driving these results. Ad tracking shows those who saw advertising were significantly more likely to perceive NAB as providing support, compared to those who didn't see advertising (see Chart 11). [5]

[CHART REDACTED]

HIGHER PENETRATION GROWTH THAN COMPETITORS

Lastly, we mentioned right up top that NAB was in a battle for #2 in penetration. While we can't attribute this only to the campaign, during the period NAB's penetration grew more than any of the Big Four, despite the fact they all outspent us in media. And we claimed #2 in the category. See Chart 12. [6]



SOURCES

[1] Econometric Marketing Mix Modelling (NAB, 2025)
[2] Product Financial Report (NAB, 2025)
[3] NAB Internal Brand Health Tracking (Hall & Partners, 2025)
[4] Finance Share of Voice (AQX, 2025)
[5] NAB Internal Ad Tracking (Hall & Partners, 2023, 2024 & 2025)
[6] Banking Current Customers, Audience Profiles (YouGov, 2025)

© 2026 Advertising Council Australia

Q7. WAS THE CAMPAIGN A GOOD INVESTMENT?

We calculate ROI based on our first objective – revenue attributed directly to the campaign during the period: XXX [1][2]

With an average product margin of 47.8% [3], **our gross profit was XXX**.

The creative investment was XXX and the media investment was XXX, for a combined cost of XXX [4].

Therefore **the new platform delivered an eye-watering profit ROI of 7.2x.**

To truly demonstrate how strong this result is, we compared it to the median profit ROI across every WARC financial services effectiveness case study since 2000, which is just 2.1x [5]. We achieved more than three times this.

You might be thinking: "That ROI is only eye-watering because of the category's healthy margin". Fair enough. If we were to instead use the lowest product margin (25%) instead of NAB's average, the long-term strategy still delivered XXX in profit and a profit ROI of 3.8x.

Or you might be thinking: "It seems unreasonable to claim all the directly attributed revenue, rather than the directly attributed *growth* compared to the last period". If we do a like-for-like comparison using this method, our incremental profit is XXX and the profit ROI is 2.0x.

However you cut it, the strategy, platform and creative iterations unlocked sustained success for NAB, in both product sales and brand growth.

That's long-term effects, you can take to the bank.

SOURCES

[1] Econometric Marketing Mix Modelling (NAB, 2025)
[2] Product Financial Report (NAB, 2025)
[3] Annual Report (NAB, 2024)
[4] Finance Campaign Report (Creative Agency & Media Agency, 2025)
[5] "ROI of successful campaigns continues to grow" (WARC, 2024)

© 2026 Advertising Council Australia

Q8. DEMONSTRATE THAT THE RESULT WAS NOT DUE TO OTHER FACTORS

NAB uses third party econometric marketing mix modelling (MMM), which allows us to isolate the effect of campaigns in driving product sales. This largely eliminates both internal and external factors. But just in case:

Did NAB outspend the competition?
No, during the campaign period we had the lowest share of voice among the Big Four [1].

Did NAB outspend themselves?
Yes, NAB's media investment did increase compared to last period (+10%), but so did the targets (+16%). And we smashed this objective.

Did NAB run other activity during this period?
Like all big brands, NAB run a range of campaigns in any given period. However we're confident we've largely eliminated these through the MMM. One limitation of the model is it does include some sponsorship activity – notably the famous ongoing 'Mini Legends' AFL campaign. This accounted for 9% of the media investment, so we've done our best to account for this by reducing the sales and revenue numbers in this paper by 9%.

Did NAB make any other change to their Four Ps?
No other changes were made to NAB's broader marketing effort. The number of branches remained consistent. No new products were launched. Retail offers were consistent with historical activity. Pricing and discounted remained on par with the other Big Four banks.

Did NAB benefit from interest rate increases?
Increases in interest rates do drive demand for savings products as they become more attractive to consumers. However this benefit is more than offset by the same interest rates increases for lending products, as home loans and business loans become less attractive to consumers.

Banks also do not necessarily make more margin when rates go up on loans, as costs go up proportionally. Research from the International Monetary Fund found this situation often leads to higher churn which can offset or even outweigh the gains [2].

Did NAB benefit from increased house prices?
As housing prices increase, average customer lifetime value can increase too. However the Reserve Bank of Australia found this leads to increased costs in servicing the loan, drives an increase in competition in the market, and drives more switching behaviour by consumers [3].

Did NAB benefit from improved category perceptions?
The Big Four banks did benefit from improved sentiment and reputation as the Royal Commission into Banking became more distant. And likewise, there can be a swing toward bigger banks during uncertain economic times. However CommBank, Westpac and ANZ all benefited from these too, yet we were still able to increase our consideration and penetration, with less share of voice.

© 2026 Advertising Council Australia

SOURCES

[1] Finance Share of Voice (AQX, 2025)
[2] “How do high interest rates affect banks: the roles of loan losses and macroprudential policy”, IMF Working Papers (Bouis, Mirza & Nier, 2025)
[3] “Property Prices and Bank Risk-Taking” (Reserve Bank of Australia, 2012)

Confidential - Not for Public Consumption or Distribution

© 2026 Advertising Council Australia