



**Case Study:**

Ally Financial - Ally Lyricaly

Year: 2023



This case study was prepared for the client Ally Financial for Ally Lyricaly to help the Hispanic communities get smart with money. It was developed and designed by Anomaly. In Content Creator & Consumer Engagement Strategy and Creative Ingenuity, it won Silver.

## **Executive Summary**

In the landscape of multicultural financial services, the Hispanic demographic emerges as the largest and fastest-growing segment. Ally Financial, in its endeavor to enhance financial literacy within this community, recognized the need for a fresh approach. Prior efforts had predominantly centered on conventional financial marketing strategies. To foster accelerated growth and outreach, Ally sought to establish a profound emotional connection with its audience. To accomplish this goal, Ally partnered with well-known Hispanic influencers on TikTok, an intriguing approach to reach this targeted audience.

## **Definition of your challenge**

The substantial wealth gap between Hispanic and non-Hispanic households in 2020 emphasizes the importance of Ally Bank's approach to reaching Hispanic consumers. With a median net worth of \$52,190 for Hispanics compared to \$195,600 for non-Hispanics, Ally must focus on tailored strategies that address these disparities. This targeted approach will enable Ally to better meet the specific financial needs of Hispanic communities, promoting greater inclusivity and empowerment.

Using TikTok, Ally Bank can authentically connect with Hispanic consumers by creating culturally relevant, educational content in accessible languages like Spanish. This platform enables engagement, showcases diversity, and offers a dynamic avenue to promote financial products and services, ultimately fostering trust and empowering this demographic in their financial journey.

## **The Key Insight & Strategy**

Hispanic consumers recognize the value of education more so than arguably any other multicultural market. With many older Hispanics having migrated to the United States, they understand that education is directly related to progress, allowing them an increased chance of upward social mobility. Additionally, Hispanics live and breathe music. With each nationality contributing its own flair to the medley of Latin music, Hispanic markets continue to influence rhythms that are heard in the United States mainstream, particularly through the emergence of reggaeton. We decided to combine these passion points and reach this segment through TikTok, where the Hispanic community engages with and discovers brands to a higher degree than non-Hispanics.

## **Execution**

The first step was figuring out how to combine music and education in a way that reached our target audience effectively. We partnered with two TikTok creators, @MoneyCoachVince, a financial influencer, and @CharlieCurtisB, a TikTok rapper. These two influencers gave us a direct line to our target audience. A surprise feature from @TobiLou, another popular TikTok rapper, also helped our campaign. Their combined influence and communities penetrated the market well, as all three have a sizable Hispanic portion of their audience.

We then needed a vehicle to communicate the core value of financial responsibility, which is at the center of Ally Financial. We knew that our Hispanic audience loved music, particularly songwriting. Therefore, we tasked the three creators to write a song which combined their talents of music-making and financial acumen into an accessible and entertaining content piece that could be used throughout the platform and other promotional pieces.

However, we did not limit content creation to just the creators we enlisted. We invited viewers to ask questions about their own finances and goals, which ultimately informed the lyrics for the final song. This culminated with seventeen distinct pieces of content that appeared throughout the campaign. Using user-generated input, this collaborative experience, which directly involved our audience in its creation, invited more TikTok users to interact with the posts and drive momentum for the final release.

## **Results**

The campaign clearly illustrated that when financial topics are presented in an engaging manner, the audience responds positively. This was evident from the significant interaction we received, both in terms of comments and queries. The song, alongside its

development journey, achieved a remarkable 25 million views, complemented by 140 million impressions. Additionally, Ally's TikTok followers increased by 53%. With a 95% positive feedback rate, it emphasized our role in addressing financial knowledge gaps.

### **Industry Impact**

Ally Financial innovative approach marked a departure from traditional financial education delivery methods. While many in the financial sector adopt a formal tone, this campaign demonstrated that discussions about finance can be presented in a clear and relatable manner. By making complex financial concepts more accessible, they not only reached a broader audience but also encouraged younger demographics to pursue further knowledge and take proactive steps in their financial decisions.