

Entry 6966

Entry Name:	1 Billion Dollar Initiative for Racial Equality and Economic Mobility
Advertiser/Brand	Bank of America
Category	Multicultural

Strategy**Strategy (20 percent):**

The coronavirus has exacerbated deep racial inequalities in the United States and abroad, and combined with the tragic killings of Ahmaud Arbery, Breonna Taylor, and George Floyd this year, the need for social progress has never been greater. In June 2020, Bank of America announced that it would commit \$1 billion over four years to advance racial equality and economic opportunity in the U.S. and beyond. Our task was to bring this historic effort to the attention of the general public and highlight the ways Bank of America's commitment was driving change in communities across the country.

The \$1BN initiative worked in tandem with Bank of America's other coronavirus-related philanthropic initiatives (specifically, the "Local Impact" campaign), but it also included support for affordable housing, health services, job training, and small businesses. We needed to expand on the framework beyond philanthropy for this campaign and focus on business reasons for long-term community investment and empowerment. That involved creating a more deliberate, intentional approach to highlight the ways Bank of America was supporting Black and Hispanic/Latino communities, especially in the areas of economic mobility and social justice.

The coronavirus, and the civil unrest that has arisen across the U.S., underscore the importance of sharing how the private sector can assist the communities they work in. In all of our content, we put the work of recipient organizations front and center and provided the basic facts—amount of resources etc.—of BofA's involvement, and reason for that involvement. Pageviews and engagement will be our key performance indicators. If successful, the campaign illustrates how Bank of America is using its resources to help local communities achieve racial and economic equality.

The target audience for this campaign are respective local market and global influencers. These influencers are segmented into six categories: core members of the media industry, political professionals, government workers involved in policy-making, policy academics, financial experts, and executives and board members at charitable or community services organizations.

For this campaign, we developed a cross-platform strategy with creative assets including videos, articles, and podcast episodes. To clearly illustrate the effect of Bank of America's commitment, we highlighted how various organizations utilized bank grants to better serve their communities—like how a hospital in Atlanta used its grant to increase acute patient care capacity, or how BofA support helped the El Paso Community Foundation hire laid-off restaurant employees to work in a local food bank. Overall, we organized our messaging around four thematic pillars to mirror the main focus areas of the \$1BN initiative: Skills and Job Readiness, Medical Capacity and Access, Small Business Support, and Affordable Housing.

In addition, we utilized the That Made All the Difference podcast (developed in partnership with T Brand Studio) and the Here's Something Good podcast (in partnership with Seneca and iHeart Radio). Episodes featured guests like Howard University President Dr. Wayne A.I. Frederick and civil rights activist Janet Murguía and highlighted their work to battle systemic inequality.

By focusing on individual stories, we shed light on the issues that Black and Hispanic/Latino communities face and demonstrated how Bank of America's financial support is empowering local organizations to address these challenges. Racial justice won't happen overnight, but with private sector help, we can accelerate its realization.

The first year of a four-year commitment from Bank of America establishes awareness and the bank's continued commitment to supporting vulnerable populations. Additional content over the next three years will help illustrate the ongoing impact of the \$1BN initiative. The campaign was developed to show how Bank of America's \$1BN initiative is providing resources and assistance to Black and Hispanic/Latino communities through the coronavirus and social unrest. Both of these groups have been historically marginalized and discriminated against, and they have also been particularly harmed by Covid-19. We focused our investments on supporting partners and programs in four key areas: Healthcare, small business success, jobs & housing.

Execution (20 percent):

The campaign centered on a new anchor page (<https://about.bankofamerica.com/en-us/what-guides-us/helping-advance-racial-equality-and-economic-opportunity.html>) of the Bank of America website. We deliberately chose to make the campaign very wide-ranging, both in content types and in the placement of that content.

To help surface relevant stories for each user, we tagged and organized content based on location, and users could select cities on the Partnering Locally page to see what projects BofA was supporting in their area. To drive traffic to the page, we utilized paid search, which ultimately generated 93% of the traffic to the page. In addition, we distributed content through Bank of America's influencer newsletter program (including placements in email newsletters from Axios, Politico, The Recount, and GZero), which helped us make inroads with these subscriber bases and drive additional traffic. Finally, we also promoted the campaign on Bank-owned social, primarily the @bofa_News Twitter account and executive accounts.

Overall, once the content went live on the Bank of America website, we worked to get it in front of the widest possible audience by following a platform-agnostic approach and utilizing as many media types as possible. By creating content in various media from the outset, we were able to reach audiences on their preferred platform—social media or email newsletters, for example—and their preferred media type, such as articles, videos, and audio.

Utilizing the Bank of America website as a focal point for our content, we were able to take advantage of several mobile-friendly features that are built into the site. First, the site leverages Cascading Style Sheets (CSS) to responsively optimize the display via media queries across all device resolutions. This ensured that our content rendered clearly for all mobile users, regardless of what device they used.

In addition, the site is fully accessible, so we could support visitors with various differences in sensory or motor abilities. The site offers a dictation feature, allows visitors to adjust the visual contrast of the text, and includes several other optimizations for browsing on mobile.

Business Impact (40 percent):

Bank of America is a leader in banking and a well-known brand among our target audience. However, the \$1BN initiative is entirely new and launched this year. Awareness among the general public for this specific initiative was much lower.

Overall, the \$1BN campaign generated impressive traction across a wide audience. The campaign anchor page alone logged nearly 3.4K pageviews, and a full 10% of those pageviews came from our influencer newsletters, which illustrated the effectiveness of that distribution channel. Other pages highlighting Bank of America grant recipients within the \$1BN initiative saw steady traffic as well: The articles associated with the \$1BN campaign generated over 4.3K pageviews combined.

Taken together, these results show a successful campaign. By utilizing paid search and a cross-platform approach (email newsletter partnerships, social media promotion, and more), we were able to reach a broad target audience. Furthermore, we saw high engagement with a content structure that delivered a strong message: Bank of America's initiative is having a real impact in addressing the issues that communities of color face.

Bank of America's \$1BN initiative demonstrates the bank's continued commitment to serving its clients and communities and making progress on society's biggest issues. Our campaign showed that, even in just this initial stage, the initiative has already had a tangible effect on the communities it was created to serve. Across the country, grants have gone to many different organizations and have helped them address pressing needs—from senior care to Covid-19 response to facilitating distance learning and more—within Black and Hispanic/Latino communities.

Our campaign didn't just highlight the challenges of Covid-19 and racial inequality. Instead, it showed how Bank of America is addressing the needs and challenges affecting our communities and empowering everyday people to take action on these issues, making the bank a visible leader on issues of social justice. By putting the spotlight on local organizations doing important work, the \$1BN campaign surfaced authentic stories that resonated with a wide audience.

Creative

- 1) <https://vimeo.com/467470398/a27913cc9f>
- 2) <https://about.bankofamerica.com/en-us/what-guides-us/helping-advance-racial-equality-and-economic-opportunity.html>