

Bank of America Unveils New Brand Positioning – “What would you like the power to do?”
Friday, November 16, 2018 06:03:00 PM (GMT)

Campaign Builds on Bank of America's Approach to Responsible Growth and Advances Its Purpose to Help Make Financial Lives Better Through the Power of Every Connection

Bank of America today announced a new brand positioning focused on the question, “What would you like the power to do?” The positioning reflects the impact clients and communities can have when they have the power to achieve their goals, and the company’s role as a partner invested in their success.

“‘What would you like the power to do?’ Listening to how people answer this question is how we learn what matters most to them,” said CEO Brian Moynihan. “This is why we’re here. And above all else, it’s what people want from us.”

What would you like the power to do?

The new positioning will be supported by a multi-year campaign featuring clients, communities and partners. The first phase of the campaign will premiere on November 18, during Sunday Night Football on NBC, with a television ad featuring CEO Brian Moynihan framing the question and why it is core to the way the company does business.

The power to make a difference

The campaign will run during the holiday season with the theme “The Power to Make a Difference,” which highlights the stories of the company’s long-standing partners and the impact they are making in addressing critical environmental and social issues.

“It takes all sources of capital — private enterprise, the public sector, and philanthropy — to come together and address environmental sustainability, affordable housing, hunger, and other issues facing society,” said Vice Chairman Anne Finucane, who oversees the bank’s integrated efforts. “This campaign highlights our partners and clients and the progress we are making together in deploying capital for sustainable growth.”

The first phase of the campaign features:

- **Tory Burch**, founder of the Tory Burch Foundation, which focuses on empowering women entrepreneurs. Bank of America partnered with the foundation to create the [Tory Burch Foundation Capital Program](#) in 2014, which provides capital to women-owned businesses to support economic independence and job growth. The program has delivered capital to 1,700 women in 16 states since its launch.
- **Ken Burns**, founder of Florentine Films, which produces some of America’s most important documentaries. Bank of America has been the sole corporate underwriter of Burns’ films since 2007, including the 2016 epic [“The Vietnam War”](#).
- **Matt Damon**, co-founder of Water.org, which provides access to clean water and sanitation in developing countries. [Bank of America has partnered with Water.org](#) since 2011, delivering \$9 million in philanthropy and financing to help scale access in India and Brazil.
- **Sal Kahn**, founder of Khan Academy, who revolutionized online learning through his intuitive approach. Bank of America has collaborated with Khan Academy since 2013 on its free financial education program – [BetterMoneyHabits.com](#) – which combines the company’s financial expertise with Khan’s engaging style to make financial know-how accessible.
- **Marc Morial**, president and CEO of the National Urban League, and a renowned civil rights leader. Morial is also representing the bank’s [National Community Advisory Council](#), a collaboration of 30 organizations of civil rights, community and environmental advocates that advises the bank on these issues.
- **Tim Shriver**, president of Special Olympics, the global force that fosters inclusion and respect for individuals with intellectual disabilities. Bank of America has been a Special Olympics partner for more than 30 years and supports inclusion through its own business operations.

"The Power to Make a Difference" will also be the theme of the company's advertising in support of World AIDS Day and highlight the work of its [long-standing partner, \(RED\)](#). Since 2014, the company has partnered with (RED) to help create an AIDS-free generation, committing a total of \$20 million through 2020 to the Global Fund to Fight AIDS, Tuberculosis and Malaria.

The campaign will be featured across television, digital video, mobile and social media, and print. Advertising agencies Hill Holliday and Super Union collaborated to develop the campaign.

"This campaign reinforces what we stand for as a company," said Chief Marketing Officer Meredith Verdone. "Over the last several years, we have focused our marketing efforts on the strength of our products and services. Through the stories we are sharing with all our constituencies through this work, we want to fuel the drive in our clients and communities and be their partner in achieving their goals."

The Flagscape logo is also getting its first update since being introduced in 1998, reflecting a more modern brand that delivers both cutting-edge technology and high-touch solutions for clients.

Sharing our success with communities

The first phase of the "What would you like the power to do?" campaign reflects Bank of America's focus on helping local communities thrive. The company recently announced it will expand its partnerships and programs that address issues fundamental to economic mobility in 95 cities across the United States.

Enhancements include:

To mark the 15th year of its program, Bank of America is expanding [Neighborhood Builders®](#), which supports nonprofits specializing in workforce development and education, community development, and basic needs. This includes increasing Neighborhood Builders grants from 66 to 98 annually, doubling the impact of the program in 32 communities in the U.S. Each Neighborhood Builders awardee receives \$200,000 in flexible funding, in-person leadership development for an executive director and an emerging leader at the organization, and the opportunity to connect to a network of peer organizations.

The company will introduce [Neighborhood Champions](#), which will scale the program to an additional 42 smaller communities served by the bank. Each Neighborhood Champions awardee will receive \$50,000 in flexible funding and virtual leadership development for the organization.

Bank of America is also expanding its [Student Leaders® program](#) to 35 new cities, connecting nearly 300 community-minded high school juniors and seniors to employment, skill development and service. The students have paid summer internships with local nonprofits, such as Boys and Girls Clubs of America, and participate in a national leadership summit in Washington, D.C., which focuses on the intersection of government, business and nonprofits in creating social change. Nominations for the 2019 program are open now through February 1, 2019.

Additionally, the company will strengthen funding for its [Anchor Grants program](#) over the next three years. This will enable more support for institutions and initiatives that anchor local communities and are important to the local economy, such as hospitals, universities, and major civic projects supporting issues from economic mobility to affordable housing.

Bank of America is also expanding its Employee Giving program to give its employees more flexibility and choice in the ways they give to the causes they care about most. Employees will have the ability to donate at any time, with the option to match all eligible donations, up to \$5,000 each year.

Deploying capital to make a difference

Environmental, social and governance (ESG) principles guide how Bank of America delivers responsible growth and contributes to the global economy. The responsible products and services delivered to clients; the support provided to advance social and economic progress in local communities; and the focus on deploying capital to address global challenges such as affordable housing, clean water, education, health care, renewable energy, energy efficiency and other critical areas outlined in the United Nations Sustainable Development Goals (SDGs) demonstrate the company's commitment.

In 2017, the company deployed more than \$55 billion in support of the SDGs, through lending, investment, capital raising and other financing activities. In addition, the company and its employees have invested more than \$200 million in philanthropic giving globally to support organizations making an impact on local

economic and social progress issues.

As part of these efforts, Bank of America is launching a new Blended Finance Pool, an initial \$60 million of capital available under its Catalytic Finance Initiative that will be focused on high-impact opportunities targeting the Sustainable Development Goals. The company will take subordinated positions in blended finance vehicles that will provide at least a 10-times leveraging of this capital, mobilizing more than \$600 million towards these issues.

The company's progress

The new brand positioning reflects the focus on delivering responsible growth. In the [third-quarter of 2018](#), Bank of America drove earnings of \$9 billion in pretax income. Underpinning these results:

- Pretax earnings have grown for the past 11 quarters by an average of 15 percent year-over-year.
- Revenue was \$22.8 billion, and profits of \$7.2 billion were a 32 percent increase from the same quarter last year.
- Earnings-per-share increased 43 percent to \$0.66.
- Net income for the quarter was up across each business line – Consumer (up 49 percent to \$3.1 billion), Global Wealth and Investment Management (up 31 percent to \$1 billion), Global Banking (up 13 percent to \$2 billion) and Global Markets (up 21 percent to \$912 million).
- Across all businesses, on average, loans grew by more than 3 percent and deposits by 4 percent.
- Bank of America is the largest commercial lender in the U.S.
- For 12 consecutive quarters the company has grown deposits more than \$40 billion year-over-year.
- For nearly four years, the change in revenues has outpaced that of expenses.
- Disciplined expense management has allowed investment in the future of the company, particularly technology, infrastructure and its people.
- The company has returned \$19 billion so far this year to shareholders in dividends and share buybacks.

The company continues to be a leader in the industry in technology and how it serves clients, helping to transform financial services, including:

- Pioneering the use of mobile and digital banking capabilities. Today, the company has 36 million digital clients, including 26 million active mobile users. In Q3 2018 alone, these customers logged into their accounts 1.4 billion times and made 137 million bill payments.
- Mobile check deposit, where clients can deposit checks anywhere using their mobile phone. In Q3 2018, clients deposited 33 million checks via mobile, outpacing the number of checks now deposited over the counter in financial centers.
- Safe, secure peer-to-peer payments through *Zelle®*, which facilitated 42.5 million person-to-person electronic payments in Q3 2018.
- AI-assistant Erica®, which has helped more than 4 million users with more than 15 million requests since its full launch in July 2018.

Being a great place to work for our employees

The company's ability to deliver strong results and drive responsible growth directly depends on its more than 200,000 employees worldwide. Core to responsible growth is being a great place to work for employees and helping them realize their own power to make a difference.

Bank of America is committed to fostering an inclusive workplace for all of our employees, creating opportunities for growth and development, recognizing and rewarding performance, and supporting physical, emotional and financial wellness. The company's efforts include:

Being an inclusive workplace for our employees around the world

- Building a diverse and inclusive company where every employee is able to bring their whole self to work, making them better able to serve the unique needs of clients and customers and reflect the communities the bank serves.
- Offering 11 Employee Networks with more than 250 local chapters and more than 120,000 memberships globally to help connect employees with shared backgrounds and interests in developing leadership skills and building strong ties with the communities we serve.
- Encouraging “courageous conversations” where more than 60,000 employees have participated in group discussions on topics that are important to employees, such as race, gender dynamics, social justice, LGBT+ equality and the lasting legacy of the Vietnam War.

Creating opportunities for growth and development

- Supporting employees’ career development and investing in tools and resources to help employees realize their career aspirations.
- Providing learning resources that connect employees to innovative and engaging learning and education to help them explore career paths, freshen up skills or just learn more about career opportunities at our company.
- Supplementing learning resources for all employees with additional training opportunities specifically for managers. In 2017, 86 percent of eligible managers participated in some form of manager development training.
- Offering tax-free tuition reimbursement up to \$5,250 per tax year for certain job-related courses.

Recognizing and rewarding performance

- Making regular increases over many years as a leader in paying our U.S. hourly employees at a rate generally above federal, state and local minimum wage requirements for several years.
- Fostering a pay-for-performance culture focused on equal pay for the great work employees do to support customers and clients.
- Recognizing employees for driving responsible growth and sharing success, the company has announced special compensation awards of cash or stock for approximately 95 percent of employees twice since December 2017.

Supporting physical, emotional and financial wellness

- Providing quality health care while taking a long-term approach to managing health care costs. While health care costs continue to rise across the U.S., Bank of America has kept related cost increases for its employees at or below the national average. Since 2010, more than 70 percent of employees have seen no cost increase or an increase well below the increase of the cost to the company.
- Offering industry-leading programs to balance the needs of work and family – including 16 weeks of paid parental leave, backup child and adult care services, and 20 days of paid time away for the loss of a spouse, partner or child.
- Investing in the financial futures of our employees. Bank of America provides 401(k) matching contributions of up to 5 percent of eligible pay, starting after one year of service, and an additional 2-3 percent annual 401(k) company contribution, as well as free, personalized retirement and benefits guidance.
- Supporting teammates in the moments that matter most through our Life Event Services team, which provides employees and their family members one-on-one support to navigate significant life events such as natural disasters, domestic violence situations and death or illness. Since its launch in 2014, Life Event Services has supported more than 77,000 employees.

Bank of America

Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched

convenience in the United States, serving approximately 67 million consumer and small business clients with approximately 4,400 retail financial centers, approximately 16,100 ATMs, and award-winning digital banking with more than 36 million active users, including nearly 26 million mobile users. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the United States, its territories and more than 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

For more Bank of America news, including dividend announcements and other important information, visit the [Bank of America newsroom](#). Click [here](#) to register for news email alerts.

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Languages: English

Primary Identifiers: BAC-US

Related Identifiers: BAC-US

Source: Bank of America

Subjects: Product/Service, Nonprofit