



FIRST.

## Searching for Personal Loans Online

Which websites are maximising their market share?

# Calculating share of search

- Rankings Based Reach (RBR)\* provides a simple way to compare a website's search engine rankings with its competitors.
- RBR is an estimate of the percentage of available search traffic a website will receive for a set of phrases – this gives the sites share of search or reach.
- It is weighted based on the popularity of each search phrase and the relative click through rate (CTR) of each ranking position.

\*Source: Rankings Based Reach (RBR) is a methodology developed by FIRST

## Selected sites

The following New Zealand personal loan sites were selected for Ranking Based Reach (RBR) organic search performance analysis.

Sites
anz.co.nz
asb.co.nz
financenow.co.nz
firstcreditunion.co.nz
gemoney.co.nz
harmoney.com
hsbc.co.nz
instantfinance.co.nz
kiwibank.co.nz
maxloans.co.nz
rapidloans.co.nz
westpac.co.nz

# What are people searching for?

In order to investigate which websites are leading in search FIRST researched frequently used personal loans -related phrases.

Search Phrase	Local searches per month
personal loans	1,600
payday loans	1,600
car loans	880
cash loans	880
debt consolidation	880
no credit check loans nz	720
student loans	720
unsecured loans nz	590
debt consolidation loan	480
personal loan calculator	390
quick loans	320
easy loans	260
fast loans	210

Search Phrase	Local searches per month
short term loans	210
loans for unemployed	210
business loans	210
personal loans no credit check	170
cash loans no credit checks	170
personal loan nz	170
unsecured personal loans	140

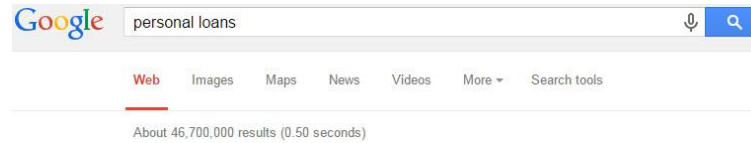
Total searches per month  
**10,810**



Total searches per year  
**129,720**

# Google: Search engine results page 1

What the consumer sees: The top of the Google search results page for a search on 'personal loans'



Up to 3 keyword-related Google ads for paid search terms lead the Google search results page: only Harmony rank in the third position for the paid search term 'personal loans'.

In the organic search results, most of the analysed companies rank on Google's first page starting with Finance Now, followed by ANZ, Westpac, ASB and Kiwibank for the search term 'personal loans'.

**Loans faster by PHONE - futurefinance.co.nz**  
[www.futurefinance.co.nz/](http://www.futurefinance.co.nz/)  
 2 mins to apply. Money in 1 hour \$2,000-\$50,000+ Call us now

**Easy Personal Loans - assetfinance.co.nz**  
[visit.assetfinance.co.nz/Papatoetoe](http://www.assetfinance.co.nz/Papatoetoe)  
 Need Immediate Cash To Pay Bills & Take Care Expenses? Get A Loan!

**Harmony Personal Loans - Great Rates - Harmony.com**  
[www.harmony.com/](http://www.harmony.com/)  
 Fast, Easy Process. #1 P2P Loan Platform in NZ  
 Better deal for all - Better way to borrow - Flexible & convenient - Fair interest rates  
 New Zealand's first licenced peer-to-peer lender - Interest.co.nz  
 FAQ - Pre-Approval in Seconds - Competitive Rates - Consolidate Your Debt

**Personal Loans NZ Apply Online | financenow.co.nz**  
[www.financenow.co.nz/personal-finance/personal-loans](http://www.financenow.co.nz/personal-finance/personal-loans)  
 Apply for your personal loan online and get an outcome in 20 minutes. Proudly NZ owned and operated.  
 Unsecured Personal Loans - Secured Personal Loans - Debt Consolidation

**Personal loans | ANZ**  
[www.anz.co.nz/personal/loans/](http://www.anz.co.nz/personal/loans/)  
 ANZ loan options available, such as personal loans, debt consolidation, student, graduate and car loans.

**Advanced Personal Loan - BNZ**  
<https://www.bnz.co.nz/personal-banking/personal-loan>  
 ... Personal Loan. Our Advanced Personal Loan is a fast and convenient way to get money for a big ticket item you've had your eye on or consolidate your debt.

**Personal Loans - Westpac NZ**  
[www.westpac.co.nz/personal-loans/](http://www.westpac.co.nz/personal-loans/)  
 Make 'one day' happen today with a Westpac Personal Loan. If you've been putting off buying a new car, the holiday you've always wanted or much needed ...

**Personal Loans - ASB Bank New Zealand**  
<https://www.asb.co.nz/personal/personal-loans>  
 ASB personal loans are a quick and easy way of borrowing. Apply for a loan online or enquire now for a debt consolidation loan with an ASB Personal Loan.

**Personal loans - Kiwibank**  
<https://www.kiwibank.co.nz/personal-banking/personal-loans/personal/>  
 With a Kiwibank Personal Loan you can apply to borrow from \$3000 for whatever you want, including debt consolidation.

**Fast Easy Personal Loans**  
[www.fastdirectloans.co.nz/](http://www.fastdirectloans.co.nz/)  
 \$1,000-\$1 mill. Repayments from \$25  
 High approval rate. Same day payout

**Personal Loans Auckland**  
[www.splnz.co.nz/\\$500-\\$25,000-Loans](http://www.splnz.co.nz/$500-$25,000-Loans)  
 Good Credit & Have Security?  
 Your Loan Can Get Approved In 1hr!

**No Lending Limit, No Fees**  
[www.firstcreditunion.co.nz/Car-Loans-NZ](http://www.firstcreditunion.co.nz/Car-Loans-NZ)  
 Apply Now For a Car Loan  
 & Get an Answer in 24 Hours!

**The Co-operative Bank**  
[www.co-operativebank.co.nz/](http://www.co-operativebank.co.nz/)  
 Fast, Easy Personal Loans  
 Apply Online For Instant Response

**Need \$3000 to \$50000 Now?**  
[www.nzpersonalloans.co.nz/](http://www.nzpersonalloans.co.nz/)  
 0800 562 676  
 Low Rates/Fees = Low Loan Payments  
 Loans Paid The Same Day Apply Now.

**Fast & Flexible Loans**  
[www.kiwibank.co.nz/personal-loans](http://www.kiwibank.co.nz/personal-loans)  
 Consolidate Your Debt For Fast Debt Relief W/ Kiwibank Personal Loans.

**Personal Loans**  
[www.instantfinance.co.nz/](http://www.instantfinance.co.nz/)  
 Loans From \$200 to \$20,000.  
 Great Service. Great Team.

**Westpac Personal Loans**  
[www.westpac.co.nz/Personal-Loans](http://www.westpac.co.nz/Personal-Loans)  
 Unsecured loans. Borrow up to \$50k.  
 Low interest rates. Apply Online!

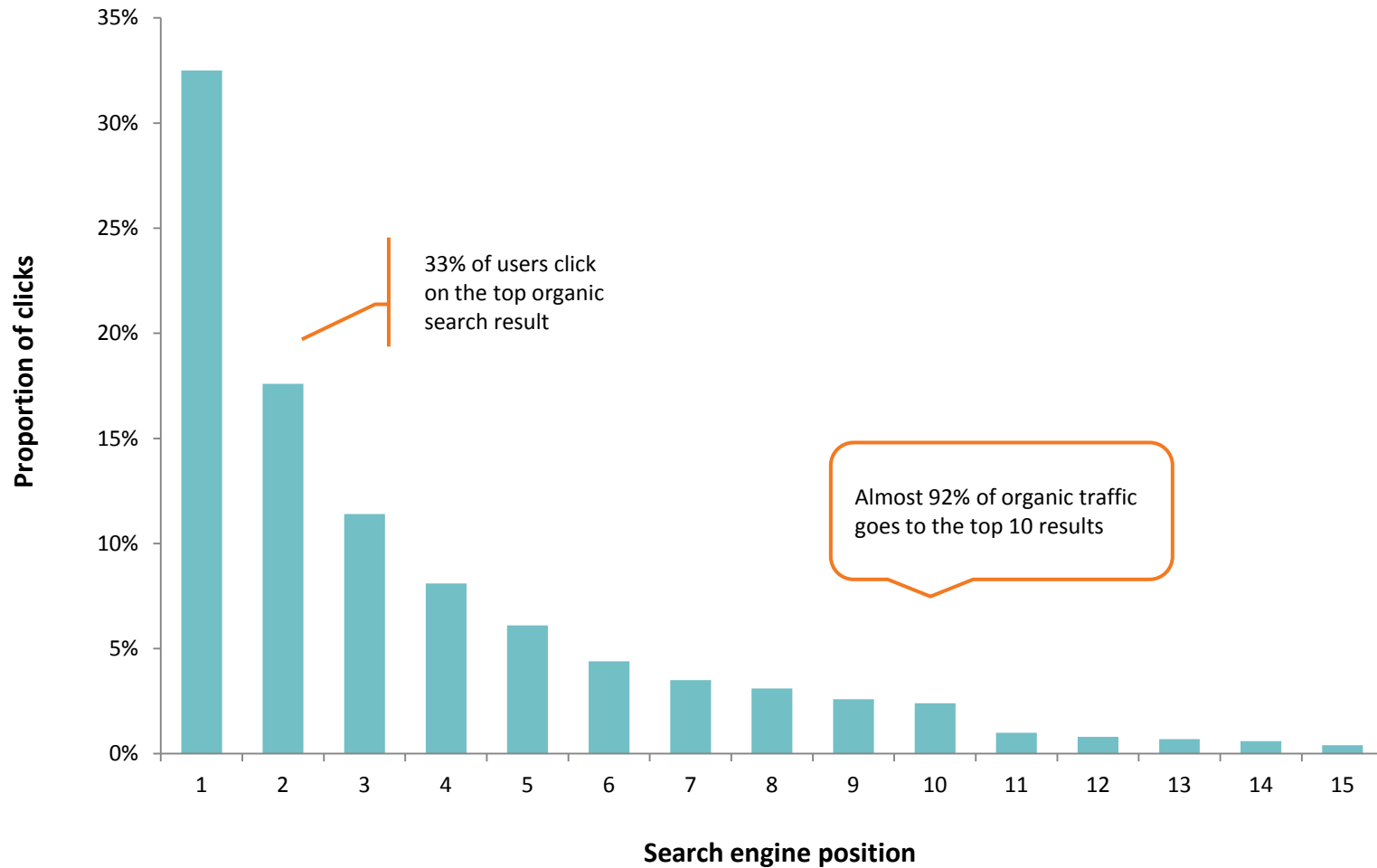
Paid search results

First Credit Union is ranking in the sixth position with Kiwibank, Instant Finance and Westpac in the ninth, tenth and eleventh positions, respectively. In total there are 11 companies ranked for paid search. That represents the maximum number of paid search results for the first page. Given that, the personal loans market is highly competitive.

Organic search results

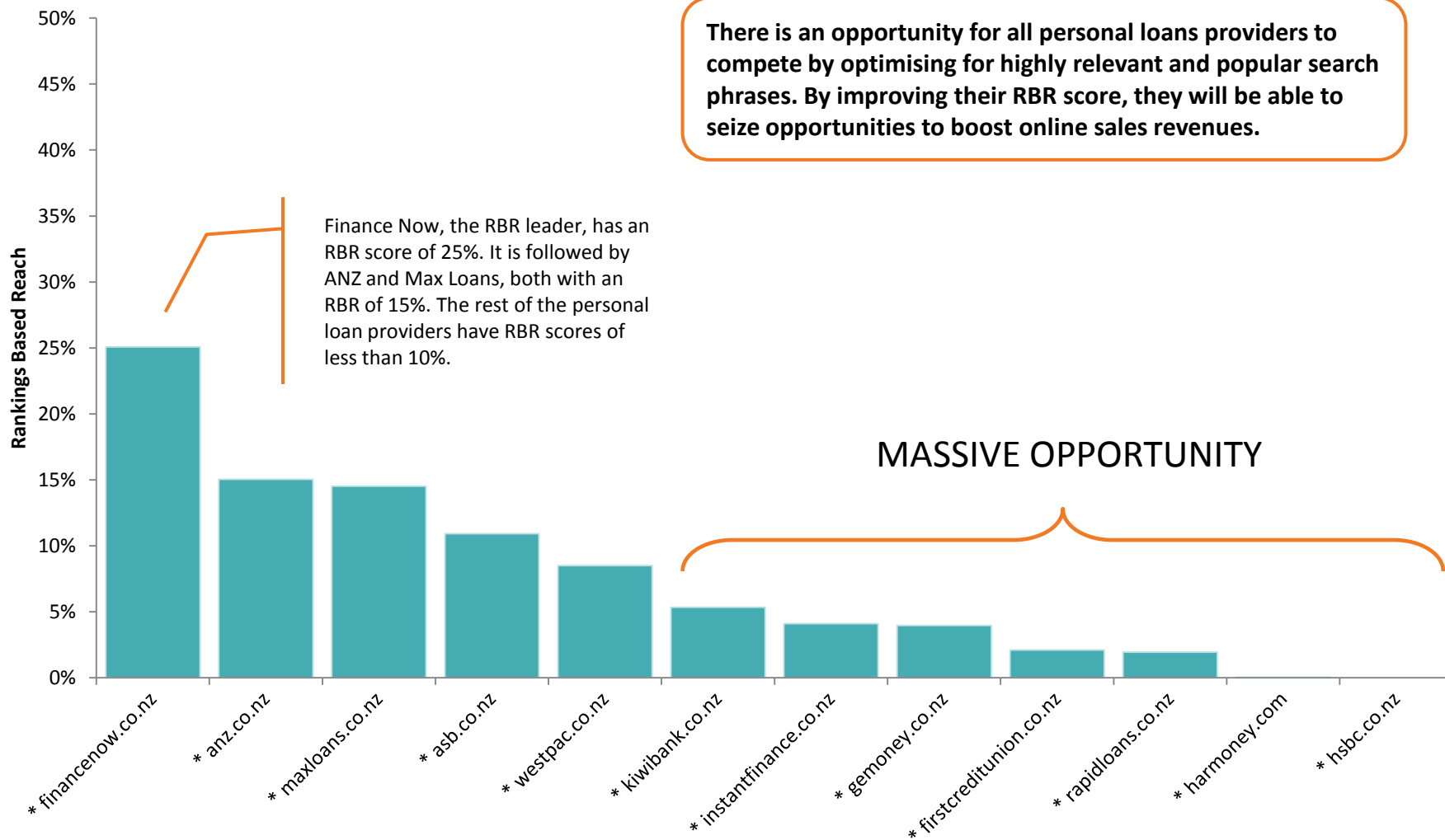


# The importance of top rankings



Source: Chitika, 2013 (Organic Search)

# Rankings Based Reach: Natural Search



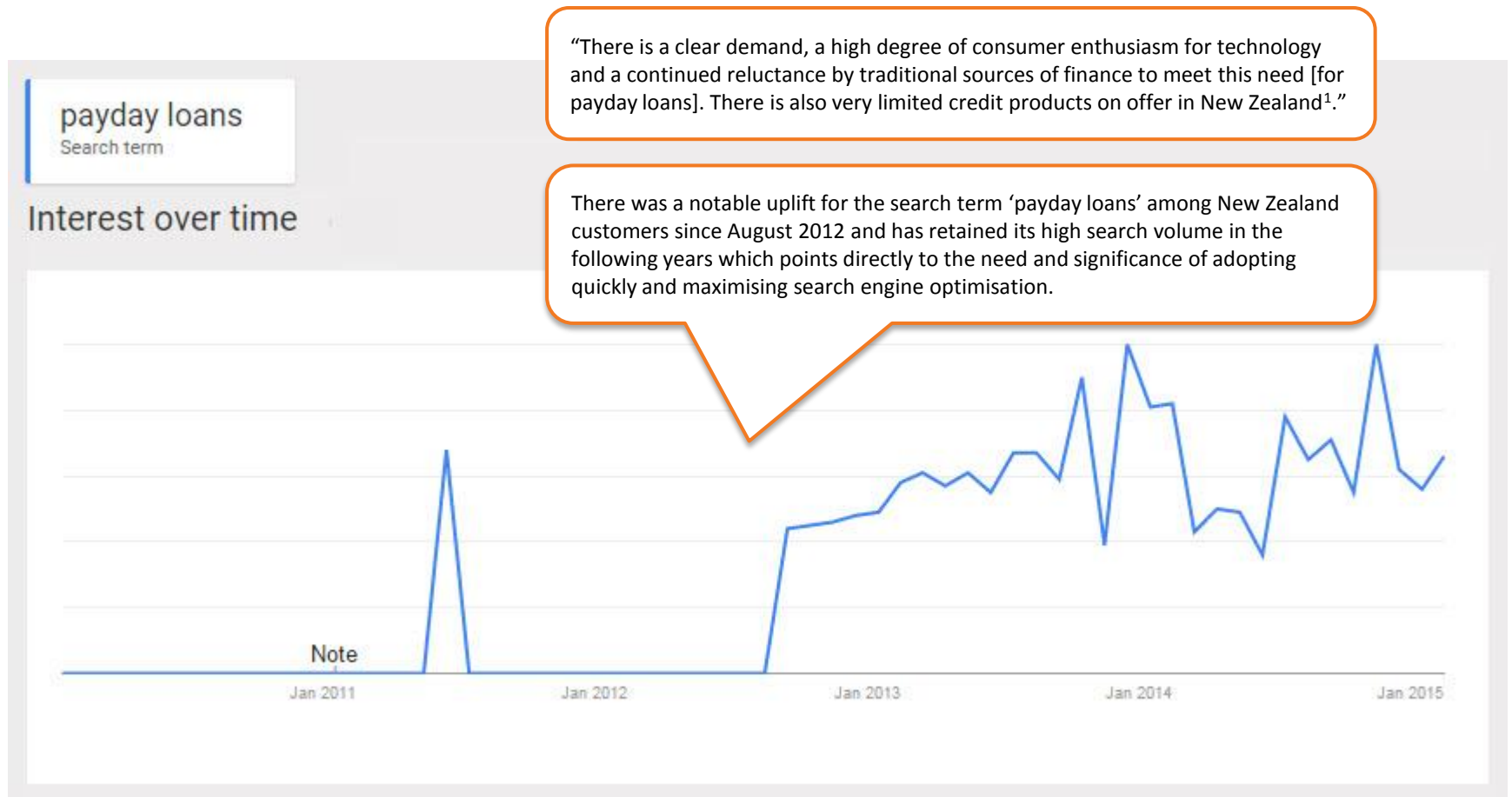
\* includes all websites under the relevant domain name (e.g. including www.)

Source of ranking data: Google New Zealand, www.google.co.nz, Apr 2015



# Search trends

The chart below illustrates interest in key search term 'payday loans' in New Zealand over the last 5 years in the credit and lending specific category.



Graph source: Relative total keyword performance on a normalised scale of 1 to 100, Google Trends, New Zealand, Apr 2015

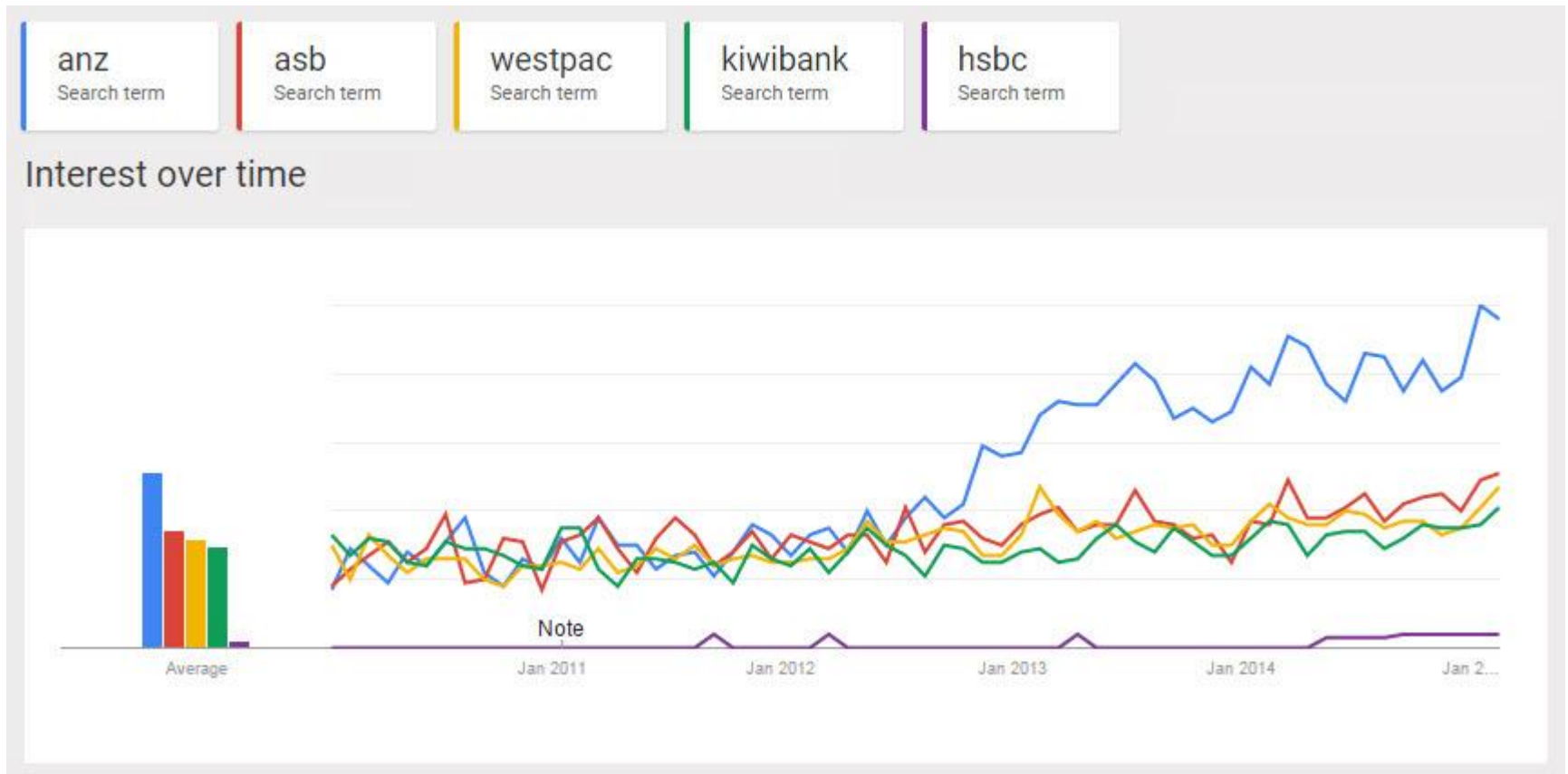
<sup>1</sup>Source: British payday lender starts offering NZ loans, says RBNZ LVR restrictions may create demand to 'fill the gap', Interest.co.nz, Aug 2013



# Brand search trends - banks

The chart illustrates that the brand search terms for bank personal loan providers in the credit and lending specific category. The trend data shows a dramatic increase and managed to retain popularity since September 2012 in terms of online brand search. ASB, Westpac and Kiwibank have almost equal search volumes following ANZ. HSBC, however, is lagging far behind its competitors.

**To combat being left behind, runner-up personal loan providers need to drive consumer brand recognition via search, display, social and email remarketing campaigns.**

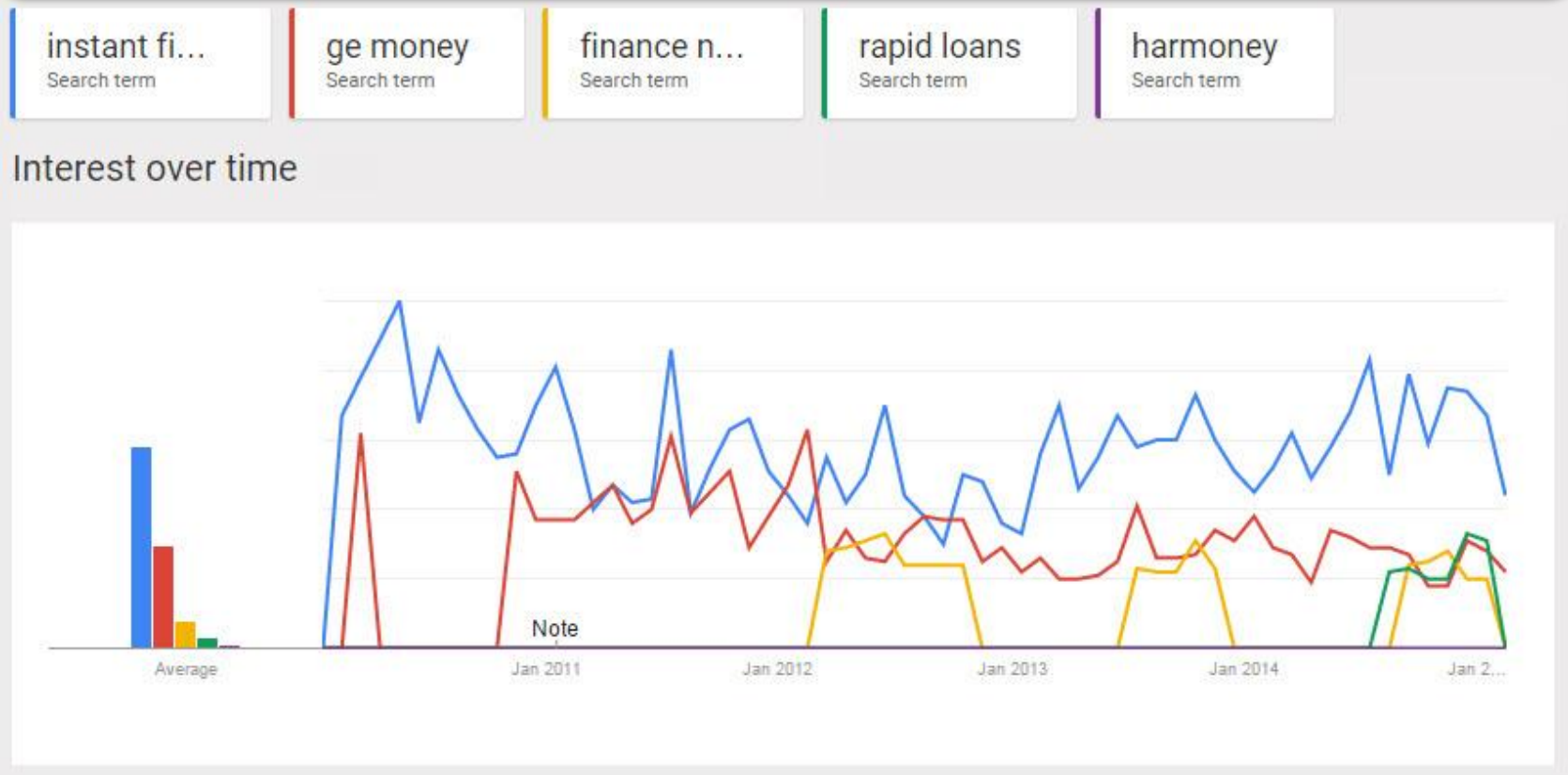


Source: Relative total keyword performance on a normalised scale 1 to 100, Google Trends, New Zealand, Apr 2015

# Brand search trends – non-banks

The chart illustrates that the brand search terms for non-bank personal loan providers in the credit and lending specific category. The trend data shows a dramatic increase for both Instant Finance and GE Money in the beginning of 2010 in terms of brand search volume. Instant Finance was able to maintain its high search popularity in the following years. While, GE Money's search volume declined drastically prior to the middle of 2010 but was able to pick up October of that year. Finance Now and Rapid Loans have low search volumes with seasonal peaks within the year. Harmony, however, has extremely low search volume compared to its competitors.

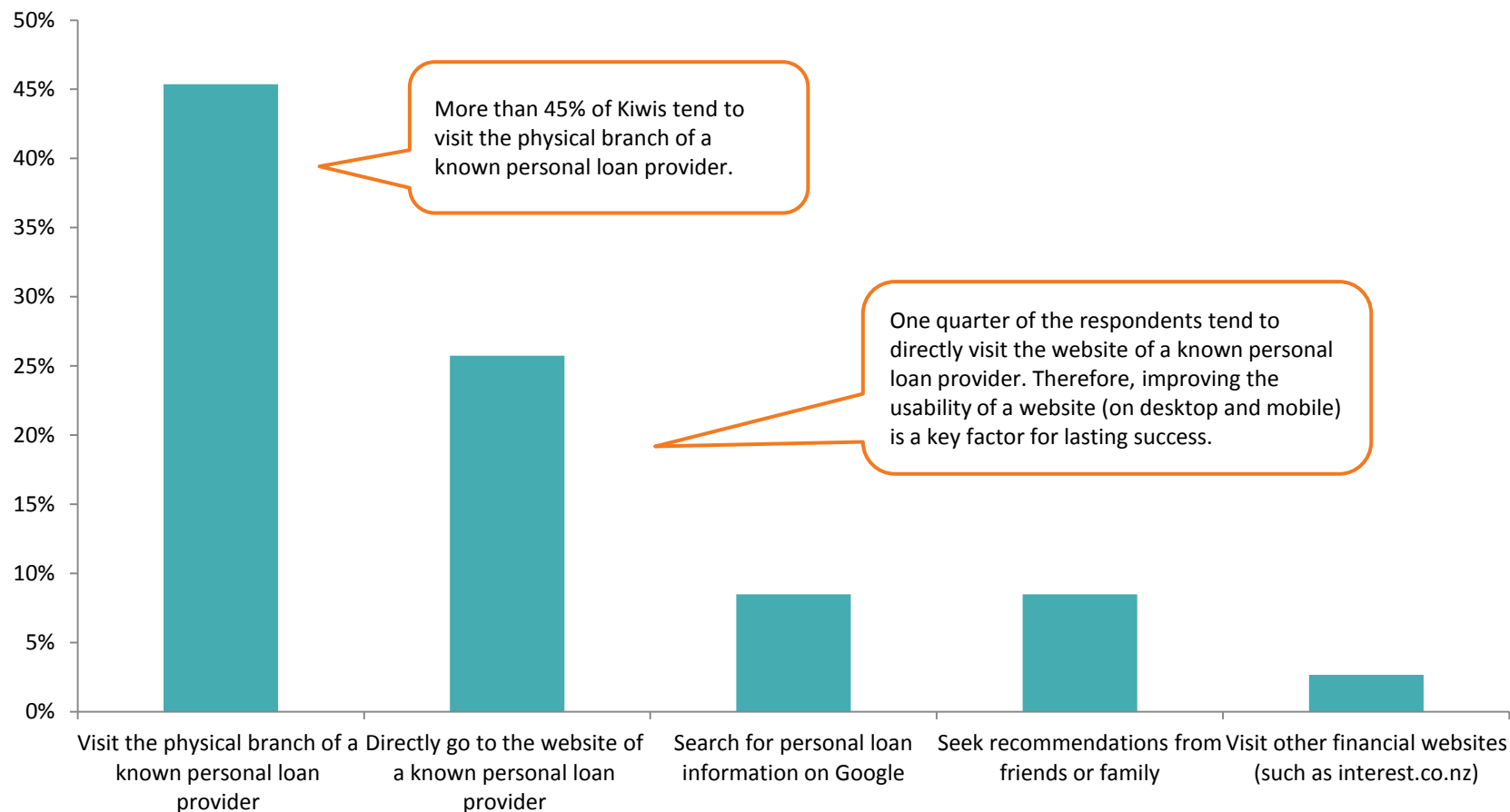
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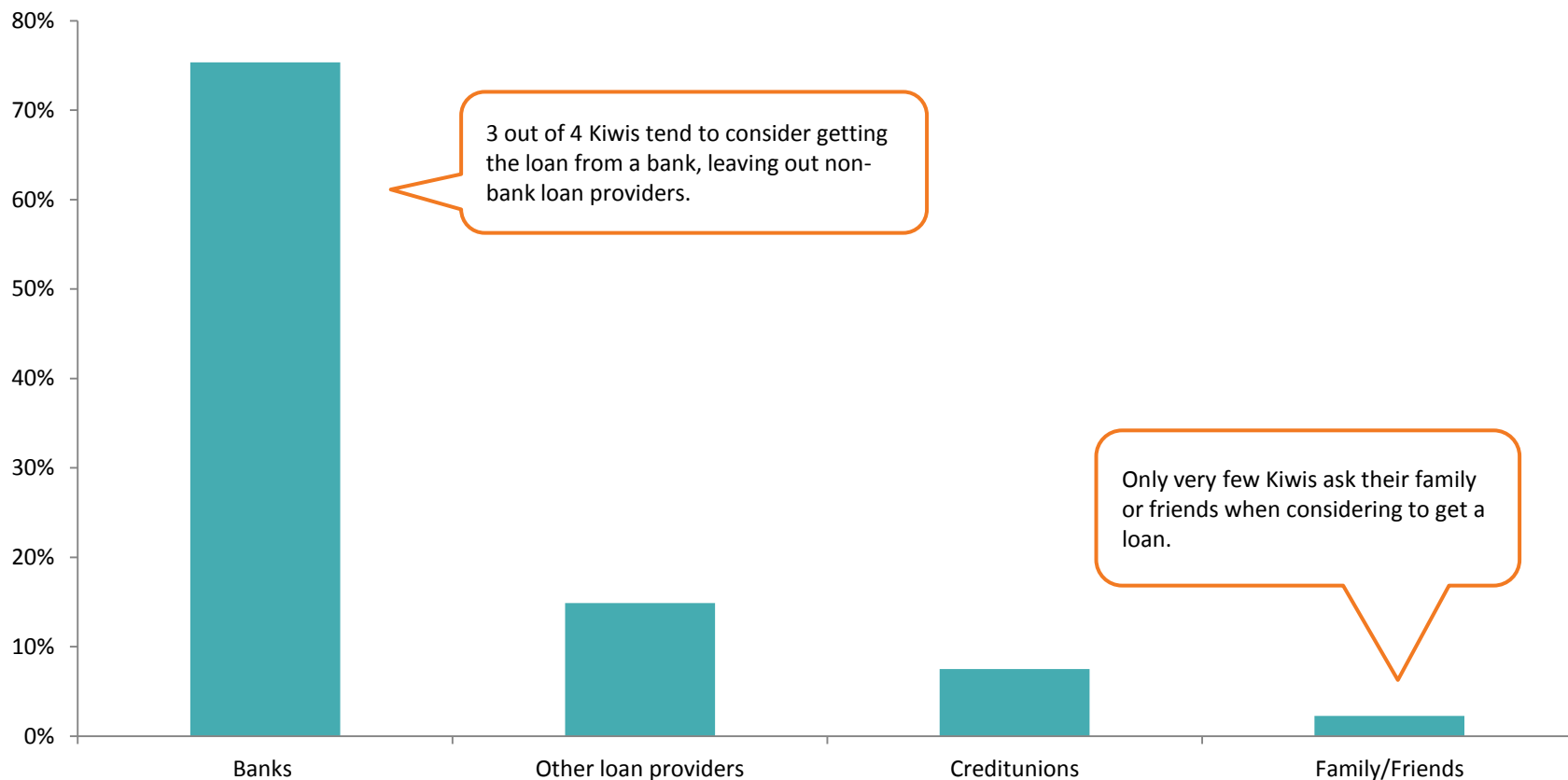
# Consumer Research: Finding Information

**Question 1: Typically, where is the first place you go to find information on personal loans?**



# Consumer Research: Who did you choose?

## Question 2: Who did you choose to provide your loan?





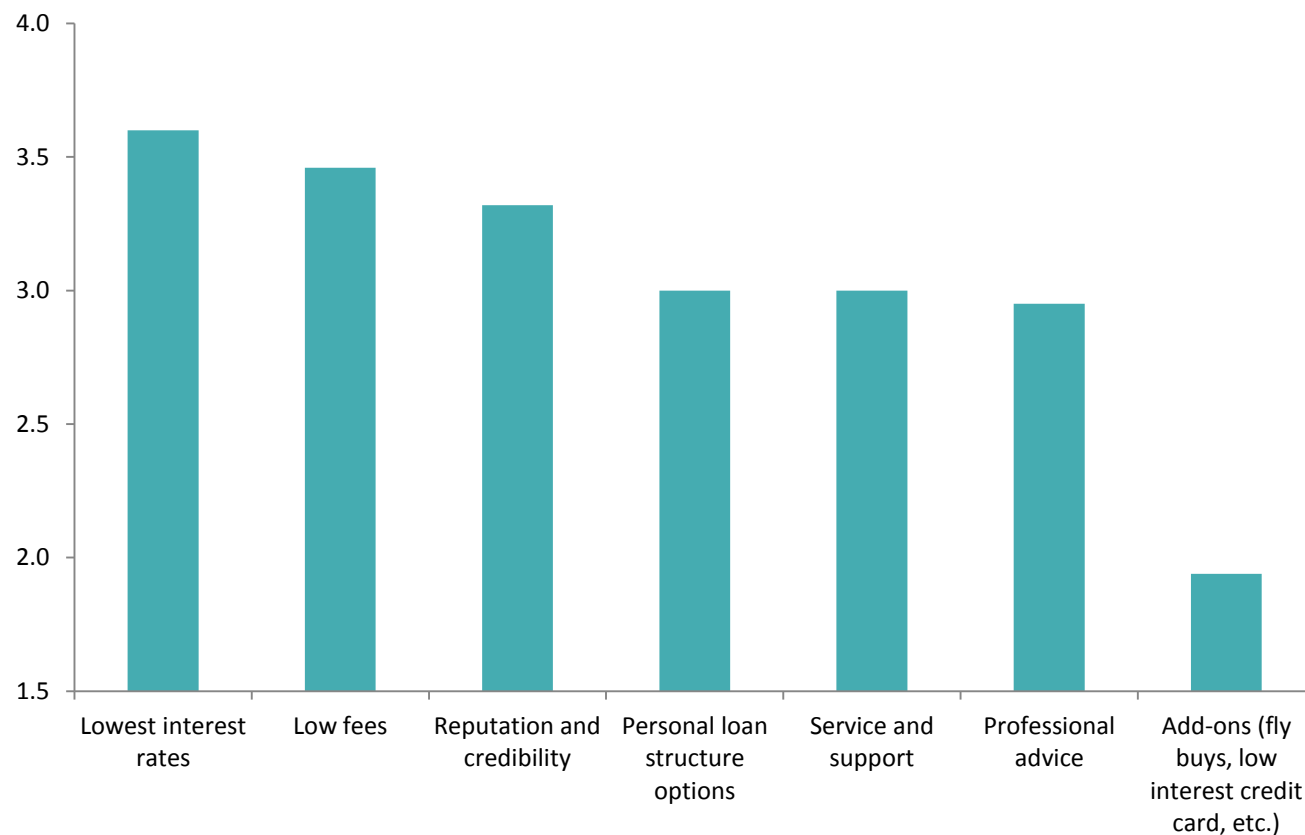
## Consumer Research: Important factors when considering a personal loan?

**Question 3: What is most important to you when considering a personal loan? (Rank the following on a scale of 1-5, 1 being least important – 5 of great importance).**

**Conclusion:**

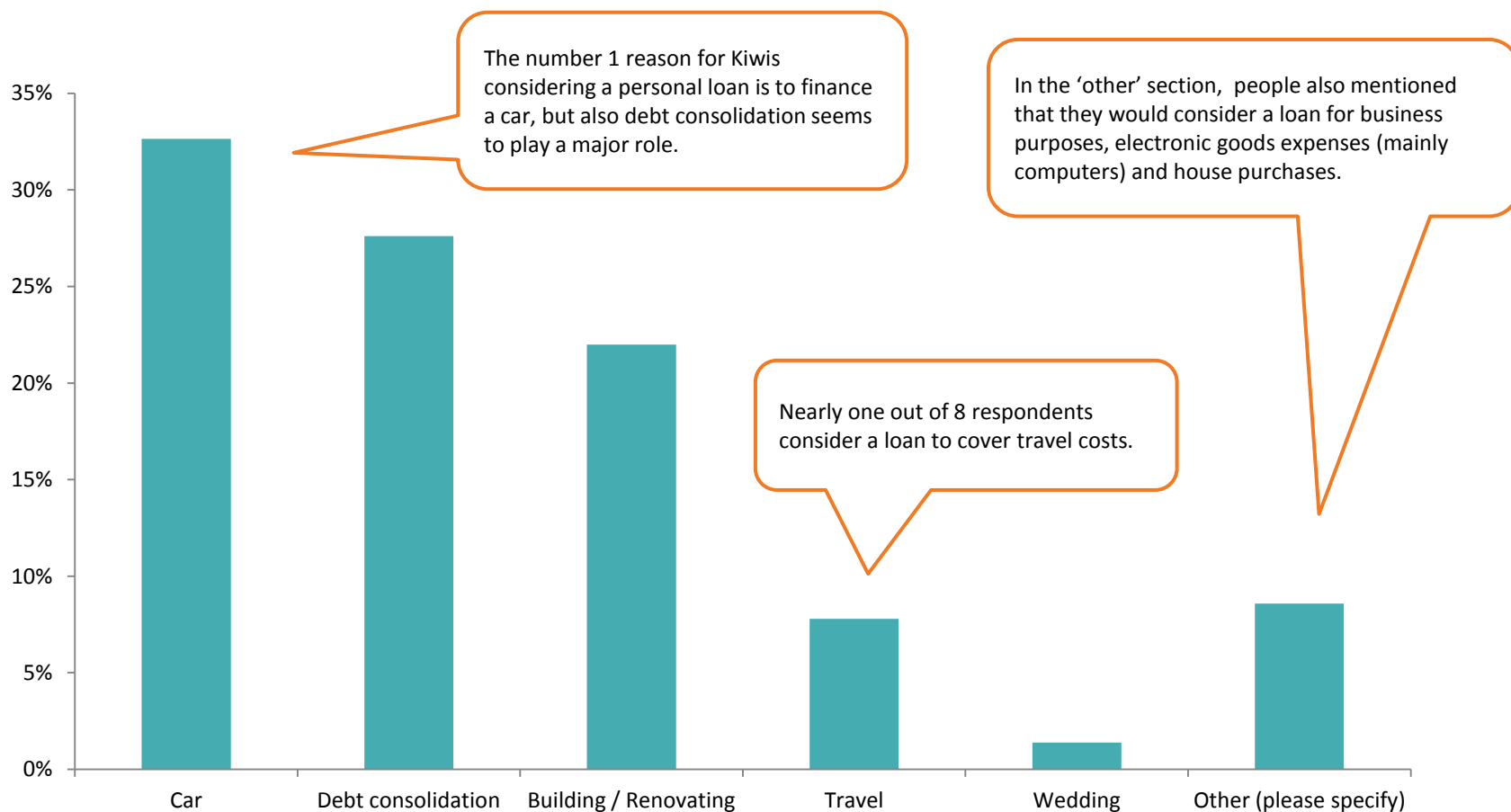
Lowest interest rates, low fees as well as sound reputation and credibility are the most important factors for consumers when considering to apply for a personal loan.

Add-ons seem to play the least important role.



# Consumer Research: Main reasons for considering a personal loan?

**Question 4: What was the main reason you applied for a personal loan?**





# Personal Loans – FIRST Insights



- “Personal loan applications grew by 12.5% in the March quarter. Generationally the largest growth was the inverse of the housing trend, with Gen Y growing at 14.1%. Gen X on the other hand has grown by 12.6% in personal lending. Analysis of credit applications following a mortgage application would suggest that a percentage of this group are using unsecured loans to assist funding the required deposit for home ownership with the new loan to equity rules<sup>1</sup>.”
- Currently, Finance Now stands out in the search landscape followed by ANZ and Max Loans capturing big proportion of the voice thanks to prominent organic presence.
- Majority of the analysed personal loan providers have low RBR scores, below 30%. There is significant opportunity for these companies to improve their RBR or search engine reach – for important and popular keywords in organic search.
- Due to their low RBR scores, search results are broadly dispersed among a wide range of competitors. In the competitive and margin-driven personal loans market, providers need to optimise the most cost effective marketing channel - search.
- **A considered digital strategy that integrates both organic and paid search should be a key customer acquisition and revenue driver for personal loan providers.**

<sup>1</sup>Source: Interesting trends emerge in the credit demand cycle, Scoop.co.nz, Apr 2014





## About FIRST.

FIRST is an award-winning team of smart Digital Marketers who have helped over 300 companies across 100 industries achieve success online. We help our clients to grow online sales, revenue and improve their ROI.

Our expertise in digital marketing has been built on over 15 years experience in digital strategy, analytics, conversion, search marketing and digital campaigns.

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