

“Gender & financialization of Spanish Retail Banks (1949-1970)”



Bernardo Bátiz-Lazo (Northumbria University)
Susana Martínez Rodríguez (University of Murcia)

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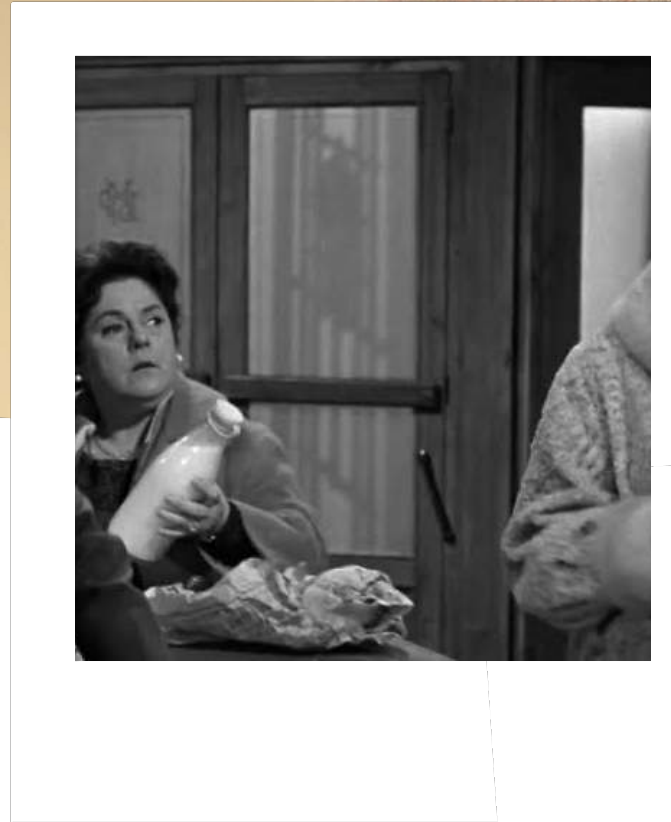
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Women and Firms in Spain (1850-2015). Triangulating History, Economy and Society



1. Genesis of the Project



Fernando Galindo, un admirador, un amigo,
un esclavo, un siervo.



**CUENTAS
CORRIENTES**





2. Context & framework

- During the decades that followed the end of World War II, the marketing of banking, as a service, increasingly showed that banking products and services aimed to meet customer 'needs' and fitted the modern world (on consumer 'needs' in banking see further Knights et al., 1994).



You mean a woman can open it?

Easily—without a knife blade, a bottle opener, or even a husband! All it takes is a dainty grasp, an easy, two-finger twist—and the catsup is ready to pour.

We call this safe-sealing bottle cap the Alcoa HyTop. It is made of pure, food-loving Alcoa Aluminum. It spins off—and back on again—

after it is on the bottle. By vacuum sealing both top and sides, the HyTop gives purity a double guard.

You'll recognize the attractive, tractable HyTop when you see it on your grocer's shelf. It's long, it's white, it's grooved—and it's on the most famous and flavorful brands. Put the bottle that wears it in your basket . . . save fumbling, fuming and fingers at opening time with the most cooperative cap in

2. Context & framework

- What kind of services? Sometimes completely new and innovative, others just offering an incremental adaptation and limited to a new design

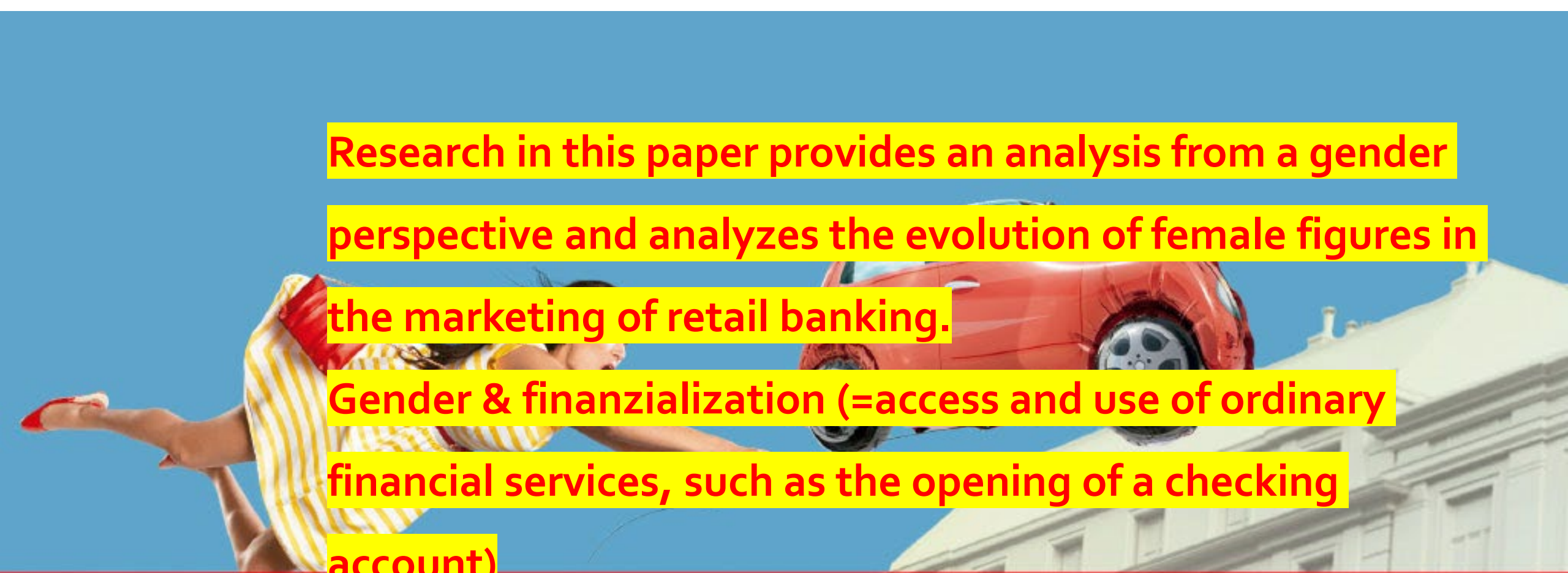


2. Context & framework

- A process in the feminization of financial products in a Western society brought about by World War II.
- A (Western) response to the fact that women had a greater economic role in society
 - The Netherlands (1957)
 - Germany (1958)
 - France (1965)
 - Luxemburg (1972)
 - The USA (finally resolved in 1974 with the *Equal Credit Opportunity Act*)



- POLICY IMPLICATION: However, women's lack of access to retail finance continues to the present day. Because of social customs and regulations, married women are often forced to be financially dependent, that is, to ask for funds from their spouse, a close relative, or an informal moneylender (World Bank, 2019).



Research in this paper provides an analysis from a gender perspective and analyzes the evolution of female figures in the marketing of retail banking.

Gender & financialization (=access and use of ordinary financial services, such as the opening of a checking account)

History of Marketing



Lo importante para ti, es serio para nosotros.



3. Research QUESTIONS

When and how did women become a target group for banks?

What does the Spanish experience tell us about the financialization of retail finance?

3. Sources

A black speech bubble containing the word "HOW" in red, bold, uppercase letters, set against a background of white, embossed, circular patterns.

- *Censorship Bureau for Private Banking: Administrative authorizations to add bank services in the media*
- *Chronology 1949-1970 (last year analyzed)*

- *Narratives of images*
- *No metrics*
- *Prosopography*

A black speech bubble containing the word "WHY" in white, bold, uppercase letters, set against a background of three white dice with black dots.

3. Metodology

The methodology of the research stresses a graphic analysis of the (surviving) collection of banking adverts in custody of the Censorship Bureau between 1949 and 1970.


"Censorship Bureau" - different administrative units which function was to authorize the publicity emanating from the banks.

Since 1949, all bank advertising had to be explicitly approved by the Censorship Bureau.

The analysis ends in the 1970s: a pivotal change at this point in time that requires a study of its own.



Written communication between a bank and the Censorship Bureau was strictly administrative



Most of the requests by retail banks were usually accepted without major objections by the Censorship Bureau. In the handful of cases where the Censorship Bureau asked for changes or amendment to the text in the advertisement, these were expediently dealt with by the requesting bank.

https://www.lasexta.com/noticias/nacional/franquismo-espana-vii-asi-convirtio-franco-dictadura-mina-oro-particular_201905195ce11fe00cf2a7a51fcb6e4b.html



No evidence suggest that advertising of retail banks sought to disrupt the status quo or work outside the limits and good customs of the Francoist regime.

<https://fotos.europapress.es/archivo/f3578733/>



There are aspects of this narrative that we miss: the process experienced in the banks to pay attention to women as customers.

<https://www.atable.es/2019/05/25/joan-santacana-nayra-lloch-gusto-espana-indumentaria-gastronomia-crisol-la-historia-ed-trea/>

4. Results: Gender & financialization of Spanish Commercial Banks (1950-1970). Construction of a non-linear discourse with 3-stages



Women (and men) as decoration. Institutional image: the bank's headquarters



Women as companion of male clients. Diversification of the clientele

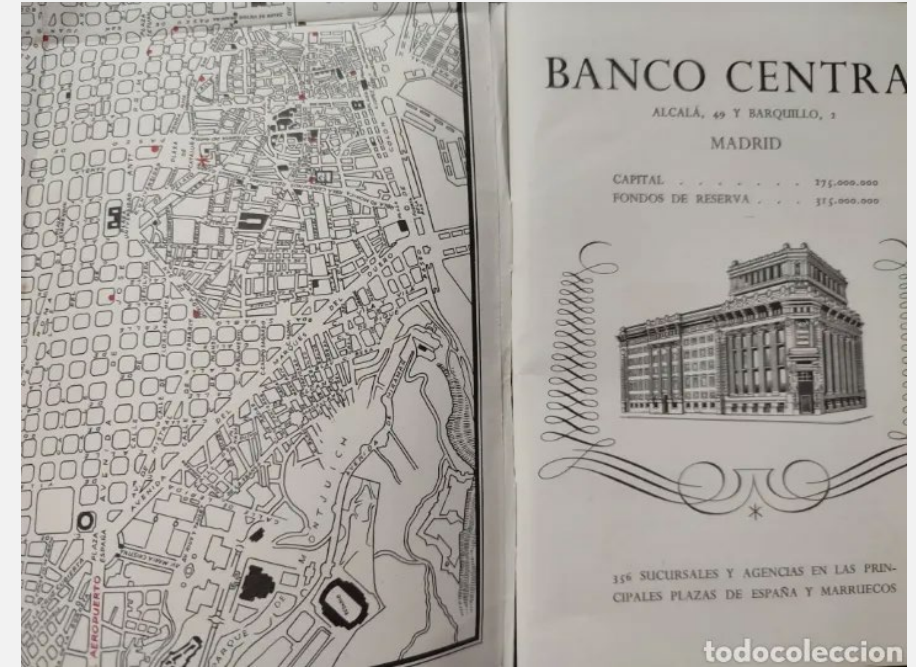


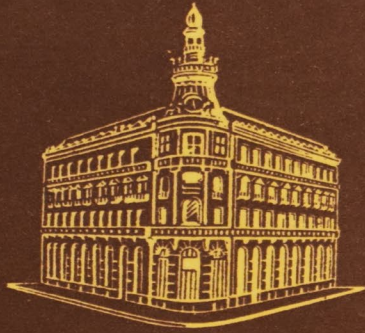
Women as protagonist client. Specific campaigns aimed at female clients

4. Results: Gender & financialization of Spanish Commercial Banks (1950-1970)

WOMEN AS PART OF THE ADDS DECORATION

- Institutional image: bank headquarters.
 - Pedestrians are part of the urban landscape
 - generate dynamism
 - They walk through the city
 - make a gesture of entering the bank
- Traditional scenes.





BANCO ESPAÑOL DE CREDITO
Domicilio Social: Alcalá, 14 - Madrid

Capital desembolsado: Ptas 337.500.000,-
Reservas: Ptas 433.967.117'37

DEPENDENCIAS EN ESPAÑA Y MARRUECOS

EJECUTA BANCARIAMENTE TODA
CLASE DE OPERACIONES
MERCANTILES Y COMERCIALES



CAJA DE AHORROS
BANCO ESPAÑOL DE CREDITO

4. Results: Gender & financialization of Spanish Commercial Banks (1950-1970)

- WOMEN AS COMPANION
 - Diversification of the customers: the female client as part of the customers.
 - Male customer: characterized by profession/social status.
 - Female customer: gender characterization
 - Why is the female client introduced?
 - A new reality in the banks themselves: women as valuable customers
 - (Not all banks are sensitive to this reality)



4. Results: Gender & Financialization of Spanish Commercial Banks (1950-1970)

No milestone (business or legislative) was identified to mark the beginning of this trend.

Marketing departments at commercial banks had to create a new language to engage and connect with these new customers through mass media.

INTERNATIONAL CONTEXT: The massive expansion of personal sector credit and large advertising expenditure took place until the mid-1970s and 1980s (Ackrill and Hannah, 2001: pp. 196 and 249), early advertising of Spanish commercial banks benefited from commodities & services advertising [the health, food, personal hygiene, leisure and automotive

- Products targeted at women had traits typified as feminine
 - simplicity and convenience
 - a jovial tone**
 - the content was also usually lighter, less technical(Santa Cruz and Erazo, 1980).



- Advertising aimed at women broke with corporate advertising, building upon concepts such as tradition and history (Miranda and Ruiz-Moreno, 2022).
- Adverts introduce a new image in which women are made visible as they go about their business at the bank.
- The target profile was not a high-income person, nor a professional who needed financial advice, but an average person who required new services to make her life simpler or more pleasant

- Some banks, in characterizing their clientele, introduced female archetypes: elderly lady and pensioner, a couple coming to the branch, a housewife with a child.
- Others banks continued to target solely a male audience, admittedly diverse, but with no room for women.



- A relevant phenomenon in the 1960s is that the employment structure of the bank itself is changing with the entry of women as clerical workers (see further Maixé-Altés, 2012).



<https://www.westpac.com.au/news/in-depth/2019/05/banks-and-fashion-90-years-of-uniforms/>



Our fashion service makes . . .
NEW BANK UNIFORM

CUSTOMER'S EYE-VIEW in the banking chamber of the Bank of New South Wales of the new bank uniform. The girls are delighted with the style and color of the uniforms, which were made by our Fashion Patterns and Fashion Frocks service.

● There is something different about the Bank of New South Wales this week — the 3000 women on its staff have a “new look” in uniforms.

FOR the first time in more than 30 years the color scheme of the uniforms has been changed. Brown-and-gold has given

way to slate-blue. It all began in October, 1955, when Mr. H. C. C. Marshall, the General Manager of the Bank, was approached about a new uniform for the staff.

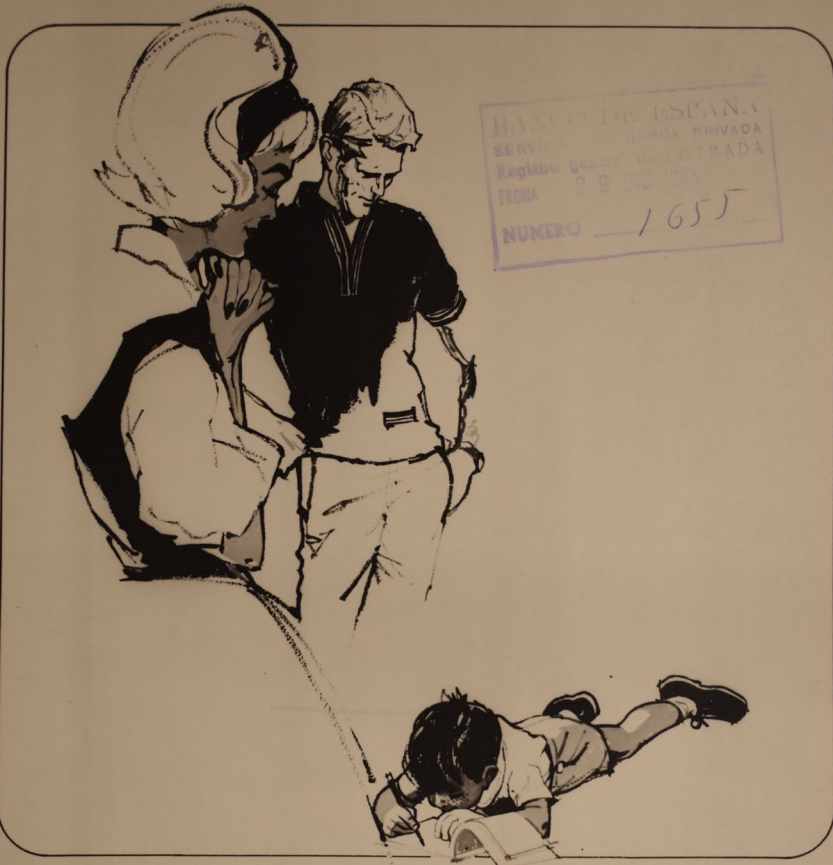
The old one, the girls said, “didn’t fit,” and the color was not flattering for everyone.

Mr. Marshall approved the idea, which has since cost the bank about \$11,000.



4. Results: Gender & financialization of Spanish Commercial Banks (1950-1970)

- WOMEN AS CUSTOMER": ALL IN THE FAMILY
- Women represented are shown as part of the family unit making consumption decisions or supporting their husband.
- These products and services included personal credits and loans, family savings, and personal checks.



BANCO DE ESPAÑA
 SERVICIO DE CREDITOS PRIVADA
 Registre en el LIBRO DE ENTRADA
 FECHA 7 8 1955
 NUMERO 1655

QUE SERA SU HIJO MAÑANA... ECONOMISTA? ...INGENIERO?

LA ILUSION DE VD. ES QUE SU HIJO "LLEGUE MUY ALTO", QUE NO FRACASE EN LA VIDA; SU HIJO LO MERECE TODO. AYUDELO CON SU COMPRESION Y EJEMPLO ESTIMULANDO SUS INCLINACIONES. PIENSE EN SU PORVENIR DESDE HOY Y EL MAÑANA SERA CLARO Y LUMINOSO PARA EL.

EL BANCO DE VIZCAYA CON SUS LIBRETAS DE AHORRO
 COLABORA CON VD. EN FAVOR DEL FUTURO DE SU HIJO

h.º 6586/16





LO HAREMOS MEDICO

COMO SU ABUELO, COMO YO!

¿Y POR QUE SI ES MUY PEQUEÑO? NO SE DEJE LLEVAR POR UN AMOR MAL ENTENDIDO, COMPRENDA Y DIRIJA LAS AFICIONES DE SU HIJO, SIN IMPONER SU CRITERIO INFLUIDO MUCHAS VECES POR UN EGOISMO DE TRADICION FAMILIAR.



EL BANCO DE VIZCAYA CON SUS LIBRETAS DE AHORRO
COLABORA CON VD. EN FAVOR DEL FUTURO DE SU HIJO

hº 6586/6

**¡ELLOS SE LO
MERECEEN TODO!**



RASGO

¡el ahorro de hoy, la seguridad de mañana!

**BANCO
POPULAR
ESPAÑOL**

Al Servicio del Ahorro



Agencia Urbana n.º 5 - Avda. Ciudad de Barcelona, 30 - MADRID

- CREDIT LOANS
- The advertising conveys that women are adopting new financial habits in their daily lives, carrying out financial transactions, and visiting the retail bank branch in person regularly.

- FAMILY SAVING ACCOUNT
- The imagery appeals to the nuclear family as the keystone of society.
- 1. A recurrent image of the home savings account was that of a pair of heterosexual newlyweds whose gestures betrayed their excitement at the start of a life together
- 2. The wife and mother also appears in the scene (or is mentioned in the text) as a companion.





problema = vivienda
solución = créditos "ahorro-vivienda"

BANCO DE ANDALUCIA



Erased once... couples of lovers, who looked with envy at the new houses; the Spaniard abroad, who needed a home to return; the parents, who contemplated their children growing up to create new families; the marriage, which saw how "at this step" the family ascended in category in a numerous family... This is the history of all the days in which you are the protagonist.

- *'save for yourself... and teach your children to save. Open a piggy bank for them... visit us, you will see the efficiency of our savings bank services.'*
-
-



- **PERSONAL CHECK**

- *'we all pay with checks from the Banco de Bilbao, it is so convenient! It is enough to open a current account!'*

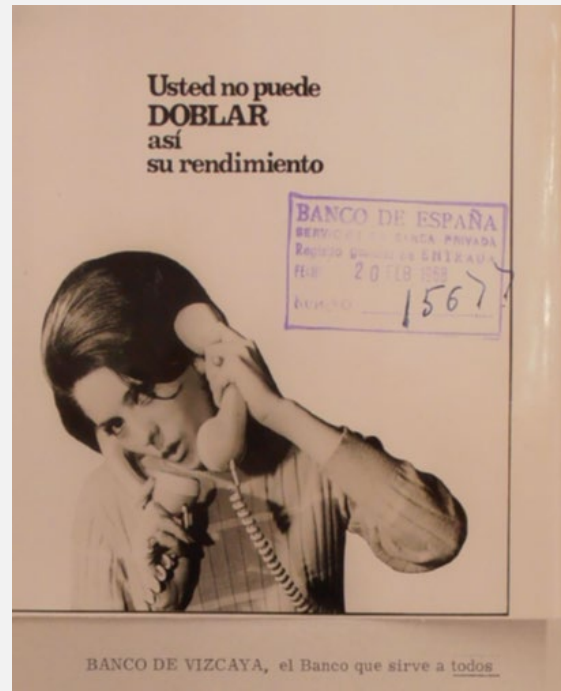


- A woman filling or signing a personal check dominated the scene, evoking an everyday act: going to the retail bank branch and signing a check to complete a transaction. Convenience was the central message.



4. Results: Gender & financialization of Spanish Commercial Banks (1950-1970)

- WOMEN AS CUSTOMER: **1968-1969**
- Disruptive discourse: women's rights, connecting with a younger, independent, educated (although not exclusively) public. Basically [fashion models advertising bank retail](#)



- Between 1967 and 1969, several banks introduced advertisements featuring women.
- They were no longer companions but the main protagonists.



Pensamos en asturiano

y creemos en la laboriosidad, en la honradez de los habitantes de esta región...

¿Qué otro aval, qué otra garantía podríamos desear?

Vd. que trabaja, Vd. que cumple fielmente sus compromisos, Vd. que-además- necesita ahora un CREDITO PERSONAL... no dude en venir a vernos.

Le estamos esperando.

- Banco Santander launched a campaign to advertise personal loans in 1967. The marketing campaign had the slogan: 'Do you deserve a personal loan?'. The campaign included printed and radio media. In the print campaign there were three advertisements starring a mechanic, a housewife, and a female laboratory technician



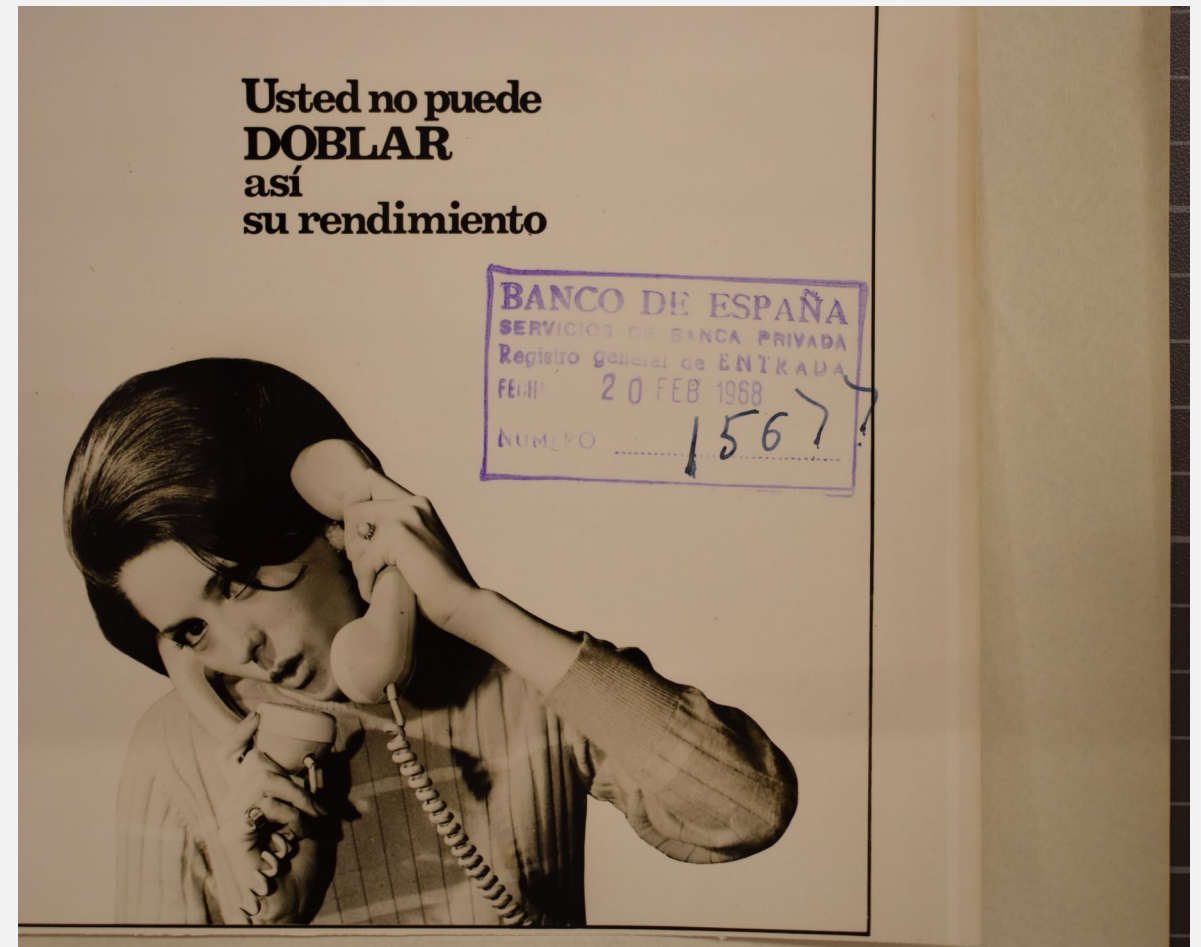
- *'Does she and her husband deserve a personal loan? She has everything in order. And clean. Her selflessness and her tidiness watch over her husband's back, who has gone to work. Today they can both think of prudent home improvements. For those who live from a dignified occupation and seriously face their reasonably acquired commitments, there is our personal credit service'*



- *'And she... does she deserve a personal credit? Thanks to her effort and intelligence she is in a position of responsibility, and we are not surprised. Women are just as, if not more, dutiful than men. Banco de Santander has a personal credit service for those who make a decent living (sic) and are serious about meeting their reasonable commitments.'*



- In 1969, Banco de Santander launched a campaign promoting personal loans entitled: 'You need a boost'.



- *'María Cristina does her calculations to find out how much the reform would cost to her and realizes that it would come to about 70,000 pesetas [approximately 13,000 euros in 2020]48, which she cannot ask her husband for.'49*

■. La señora G. disponía de un presupuesto casero digno y suficiente. Pero se daba cuenta de que la cocina estaba anticuada, que una librería en el salón quedaría preciosa, que iba haciendo falta pintar todo y bajar algún techo. ■. La señora G. hacía cálculos y cálculos de lo que podría gastar en pintores, en muebles, en electrodomésticos. La señora G. calculaba que hasta pasados 2 ó 3 años no podría tener su casa "como ella quería". ■. Pero un buen día, descubrió que podía poner su piso: Ya!

¿cómo? con un CREDITO PARA MEJORAS DEL HOGAR del BANCO PENINSULAR. ■. La Señora G... pidió un CREDITO PARA MEJORAS del HOGAR e inició la reforma. Pintores, escayolistas, muebles, aparatos, alfombras. Todo fue como la seda... y las facturas al cobro en el BANCO PENINSULAR. ■. La señora G. va amor-

tizando el CREDITO, mes a mes, en la cantidad y tiempo que acordó con el BANCO PENINSULAR. Ahora la señora G. recibe en una casa que causa admiración a sus

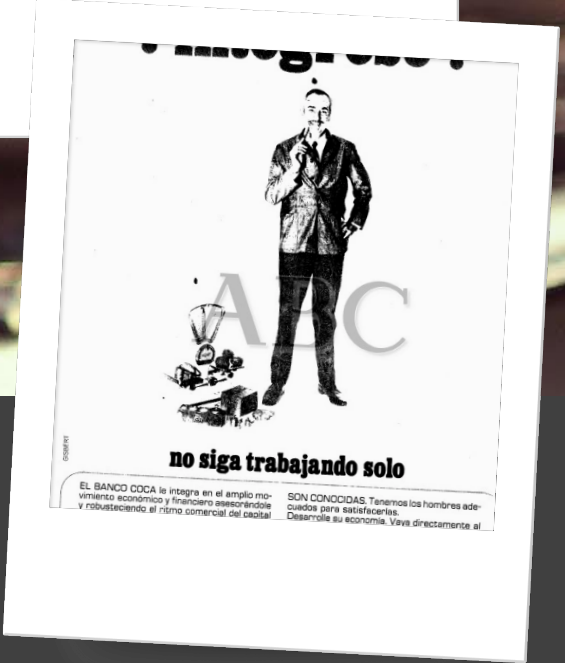
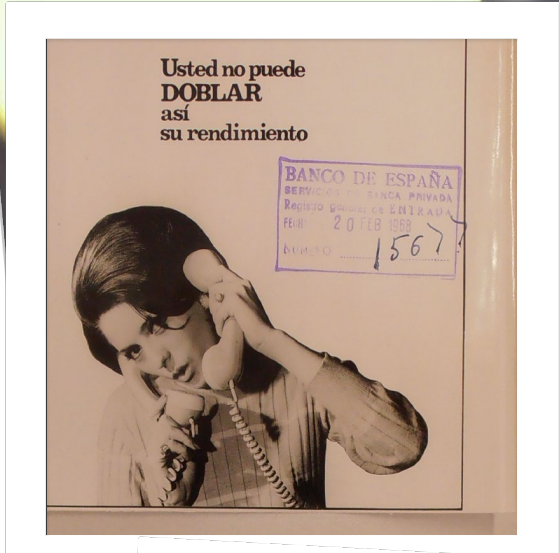
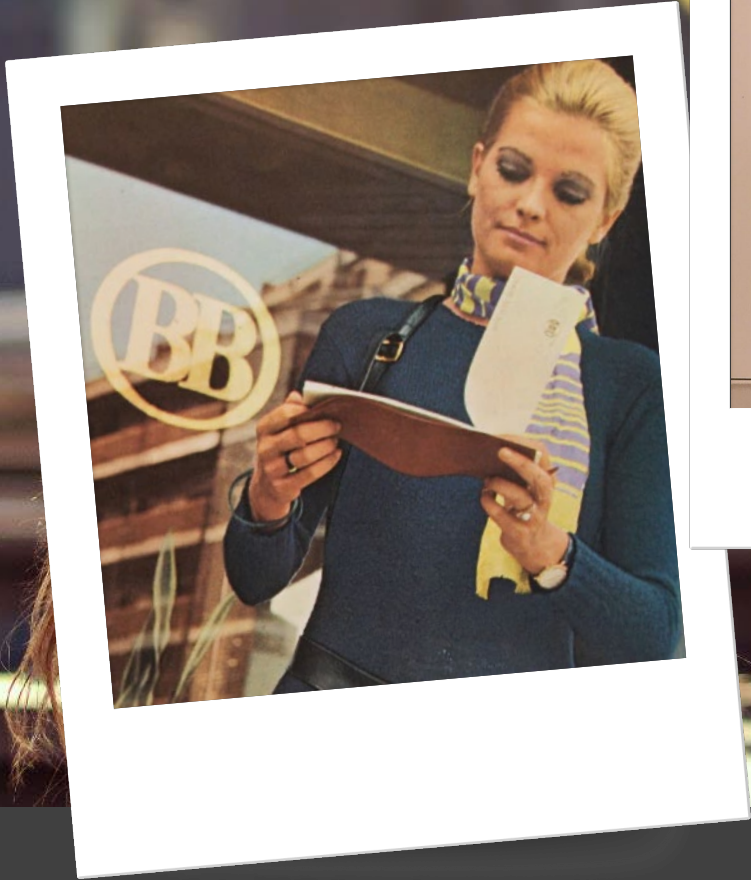
- In 1969 the Services to Banks Bureau (previously Censorship Bureau) received a request from Banco Bilbao for an initiative called the 'Women's Campaign'.





5. Final remarks

- 1960's (Some) Banking and marketing departments/advertising agencies: how to satisfy (and create) new customer needs?
- Marketing Departments: they already have expertise in tailoring products and services to women's needs & they adapt an discourse that already existed in other ads for women
 - FORMULA:
 - Simplicity
 - Convenience
 - Light tone
 - Closeness
 - BACKGROUND:
 - "Stand up for women's rights."
 - Modernity in the last days of Franco Dictatorship



¡Gracias!

susanamartinezr@um.es
@sumaro76