Journey to Financial Well Being: Delivering a More Seamless Consumer Experience

James Russo
SVP, Client Strategy & Development
THE OVERALL JOURNEY
Marketplace Insights

Digital disruption in the U.S. Financial Services industry has put $45 billion of profits at risk over the next three years.*

73%
of Millennials would prefer to get their banking services from a non-Financial Services company**

29%
of Millennials have switched banks in the past five years, vs. 8% of Gen Xers and 8% of Baby Boomers†

Proven Outcomes

Turner’s Audience Targeting delivers Financial Services outcomes across all screens.

Linear TV
average lift in targeted impressions across activations within the Financial Services category

26%

Consumer Connections

The impact of technology and next-generation consumers has fundamentally shifted the relationship between consumers and their financial institutions.

Consumers’ needs are not being met across all stages of the buying journey, from open to post-purchase evaluation

Cross-Platform Activation

The Right Messages delivered to the Right Audiences within the Right Context.

Insights + Precision = Outcomes

Creative
Targeting
Audiences
Moments
Client
Consumer
Benefits
Outcomes

* McKinsey & Company
** Wharton’s Mack Institute for Innovation Management
† Salesforce
THE CONSUMER JOURNEY:
FINANCIAL SERVICES
# Five Key Financial Goals

| 01 | Emergency Fund |
| 02 | Retirement |
| 03 | Saving for Vacation |
| 04 | Debt Reduction |
| 05 | Building a Financial Cushion |

## Financial Goals

<table>
<thead>
<tr>
<th>Goal</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emergency saving</td>
<td>59%</td>
</tr>
<tr>
<td>Retirement saving</td>
<td>58%</td>
</tr>
<tr>
<td>Vacation saving</td>
<td>49%</td>
</tr>
<tr>
<td>Debt reduction</td>
<td>47%</td>
</tr>
<tr>
<td>Financial cushion</td>
<td>47%</td>
</tr>
<tr>
<td>Home improvements</td>
<td>33%</td>
</tr>
<tr>
<td>Car saving</td>
<td>31%</td>
</tr>
<tr>
<td>Intelligent money management</td>
<td>31%</td>
</tr>
<tr>
<td>Kids' education</td>
<td>26%</td>
</tr>
<tr>
<td>Home down payment</td>
<td>23%</td>
</tr>
<tr>
<td>Special event/purchase</td>
<td>17%</td>
</tr>
<tr>
<td>Moving home</td>
<td>12%</td>
</tr>
<tr>
<td>Inheritance</td>
<td>12%</td>
</tr>
<tr>
<td>Career break</td>
<td>10%</td>
</tr>
<tr>
<td>My education</td>
<td>10%</td>
</tr>
</tbody>
</table>
## Average Number of Financial Goals Peak at 35-44

### The Financial Goals

<table>
<thead>
<tr>
<th>Financial Goal</th>
<th>18-24</th>
<th>25-34</th>
<th>35-44</th>
<th>45-54</th>
<th>55-60</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emergency saving</td>
<td></td>
<td></td>
<td>59%</td>
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<tr>
<td>Retirement saving</td>
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<td>58%</td>
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<tr>
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<td>47%</td>
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<td>31%</td>
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<td>26%</td>
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<td>23%</td>
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<td>12%</td>
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<td>12%</td>
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<tr>
<td>Career break</td>
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<td>10%</td>
<td></td>
</tr>
<tr>
<td>My education</td>
<td></td>
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<td></td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>Decision</td>
<td>Percentage</td>
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<td>-------------------</td>
<td>------------</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loan</td>
<td>49%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment</td>
<td>36%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td>28%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Credit Card</td>
<td>27%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Account</td>
<td>23%</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

**LOANS, INVESTMENTS**

**INSURANCE, CREDIT CARDS AND BANK ACCOUNTS**

**BIG DECISIONS**

**EASIER DECISIONS**
HOW DOES THE JOURNEY START?

KEY TRIGGERS
<table>
<thead>
<tr>
<th>Category</th>
<th>Life Change</th>
<th>Social</th>
<th>Issues with Current Provider</th>
<th>Ad or Promo</th>
<th>Motivational Content</th>
</tr>
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<tbody>
<tr>
<td>Total</td>
<td>41%</td>
<td>28%</td>
<td>23%</td>
<td>20%</td>
<td>18%</td>
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<tr>
<td>Credit card</td>
<td>24%</td>
<td>23%</td>
<td>19%</td>
<td>35%</td>
<td>18%</td>
</tr>
<tr>
<td>Bank account</td>
<td>48%</td>
<td>33%</td>
<td>37%</td>
<td>27%</td>
<td>23%</td>
</tr>
<tr>
<td>Loan</td>
<td>53%</td>
<td>12%</td>
<td>12%</td>
<td>11%</td>
<td>10%</td>
</tr>
<tr>
<td>Investment</td>
<td>55%</td>
<td>39%</td>
<td>25%</td>
<td>23%</td>
<td>27%</td>
</tr>
<tr>
<td>Insurance</td>
<td>43%</td>
<td>22%</td>
<td>31%</td>
<td>7%</td>
<td>10%</td>
</tr>
</tbody>
</table>
### TOP CATALYST FOR INVESTMENT PRODUCT PURCHASES (PENSION, RETIREMENT)

FOLLOWED BEHIND (PROFESSIONAL, FRIEND OR EXPERT)

<table>
<thead>
<tr>
<th>Trigger</th>
<th>Social</th>
<th>Advertising</th>
<th>Content</th>
<th>Life Change</th>
<th>Previous Provider</th>
<th>Need</th>
</tr>
</thead>
<tbody>
<tr>
<td>Job change</td>
<td></td>
<td></td>
<td></td>
<td>26%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Family advice</td>
<td></td>
<td></td>
<td></td>
<td>16%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional advice</td>
<td></td>
<td></td>
<td></td>
<td>13%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Friend advice</td>
<td></td>
<td></td>
<td></td>
<td>13%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Desire</td>
<td></td>
<td></td>
<td></td>
<td>12%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expert advice</td>
<td></td>
<td></td>
<td></td>
<td>11%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provider rates</td>
<td></td>
<td></td>
<td></td>
<td>11%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Online content</td>
<td></td>
<td></td>
<td></td>
<td>11%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unexpected money</td>
<td></td>
<td></td>
<td></td>
<td>8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provider promo</td>
<td></td>
<td></td>
<td></td>
<td>8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Move house</td>
<td></td>
<td></td>
<td></td>
<td>8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seasonal promo</td>
<td></td>
<td></td>
<td></td>
<td>8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Online ad</td>
<td></td>
<td></td>
<td></td>
<td>8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Graduated</td>
<td></td>
<td></td>
<td></td>
<td>7%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Blog content</td>
<td></td>
<td></td>
<td></td>
<td>7%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
The journey can be slow to start, with most time spent in ‘Learn’ period (deciding which product to get).

<table>
<thead>
<tr>
<th>TIME IN PATH</th>
<th>OPEN</th>
<th>LEARN</th>
<th>GATHER</th>
<th>DECIDE</th>
<th>APPLY</th>
<th>CRUISE</th>
</tr>
</thead>
<tbody>
<tr>
<td>All journeys</td>
<td>16</td>
<td>11</td>
<td>10</td>
<td>11</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>14</td>
<td>12</td>
<td>11</td>
<td>13</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
BRAND PREFERENCE CROPS UP EARLY IN THE PROCESS

FIN SERV BRAND PREFERENCE

Chosen brand strongly preferred at start

66% 61% 65%

The brand actually chosen is already leading consideration at the LEARN stage

Final brand #1 in preference
Claimed already decided
HOW DO WE HELP FINANCIAL SERVICES CLIENTS?

KEY NEEDS & INFLUENCES
DELIVERING THE RIGHT MESSAGE AT THE RIGHT TIME, WITH THE RIGHT MEDIA

AWARENESS
FAMILIARITY
VISIBILITY
INSPIRE
BOND
PERSONALIZE
COMPARE
CONFIRM
LOCATE
DEAL
ENJOY
SHARE
BE PART OF THE PLAN FROM THE START

Important for all buyers, as once the plan is set, the chances of changing it are heavily reduced.

01 INCREASE AWARENESS
Consumer need: Hear about new financial providers, products and services for the first time

02 INCREASE FAMILIARITY
Consumer need: Become more familiar with different financial providers, products and services
BUILDING EARLY AWARENESS AND VISIBILITY IS VITAL FOR BRANDS

GAP: THE UNMET NEED

- Importance: 43%
- % Well-Met: 30%

CLOSING THE GAP: DELIVERING ON THE NEED

- TV ads: 32%
- Fin site articles: 30%
- Pre-roll ads (TV show): 30%
- Relevant content on portals: 29%
- Search results: 28%

* Higher ranked for investment products vs. all products
AT ‘LEARN,’ CONSUMERS SEEK DEEPER BRAND FAMILIARITY AND INSPIRATION AROUND UNIQUE FEATURES/SERVICES

GAP: THE UNMET NEED

- Importance
- % Well-Met

Familiarity

45%
34%

CLOSING THE GAP: DELIVERING ON THE NEED

- Consumer review: 37%
- Search results: 35%
- Bank leaflets: 34%
- Media expert recs: 33%
- Radio shows (relevant): 32%

* Higher ranked for investment products vs. all products
HELP CONSUMERS FINALIZE THEIR PLAN

This is vital, and again, being part of the process is the key. Once the plan is set, it’s often a case of consumers confirming it. They are unlikely to change their minds at this point.

BE PERSONALIZED

Consumer need: Get information that was really focused on my personal financial needs at that moment.
NEEDS PEAK DURING THE ‘GATHER’ STAGE

GAP: THE UNMET NEED

- Importance: 43%
- % Well-Met: 26%

CLOSING THE GAP: DELIVERING ON THE NEED

- Bank visit: 28%
- Fin expert rec: 27%
- Search results: 26%
- Provider/bank website: 25%
- Friend/family recommendation: 25%

* Higher ranked for investment products vs. all products
HELPING THEM COMMIT TO THEIR PLAN

They know what they want to do, but they are not sure it’s the right thing; helping them confirm it’s all in order is vital to getting them to the end of their financial journey.

01 CONFIRM THE PLAN IS RIGHT
Consumer need: Be reassured that I’m making the right choices

02 REASSURE THEM OF A GOOD DEAL
Consumer need: Know where to find the best rates or pricing from my financial providers or competitors
VALIDATION IS KEY AT THIS STAGE: CONFIRMING DECISION AND COMPARING OPTIONS NEEDED, BUT NOT ALWAYS DELIVERED; AGAIN, MEDIA FRAGMENTED OR RECESSIVE AT THIS STAGE

GAP: THE UNMET NEED

- **Importance**: 39%
- **% Well-Met**: 27%

CLOSING THE GAP: DELIVERING ON THE NEED

- **Fin expert rec**: 28%
- **Bank visit**: 28%
- **Friend/family recommendation**: 28%
- **Comparison sites**: 25%
- **Search results**: 24%

* Higher ranked for investment products vs. all products
ALLOW THEM TO SHARE THE BELIEF

Important for everyone – and with plenty of room to encourage far more of this than is currently done

01 SHARE
Consumer need: Share or discuss my thoughts or experiences with others
SHARING AND OPTIMIZING PRODUCT EXPERIENCE DOMINATE LAST STAGE OF JOURNEY

<table>
<thead>
<tr>
<th>GAP: THE UNMET NEED</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Importance</strong></td>
</tr>
<tr>
<td><strong>% Well-Met</strong></td>
</tr>
<tr>
<td>Enjoy</td>
</tr>
<tr>
<td>31%</td>
</tr>
<tr>
<td>17%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CLOSING THE GAP: DELIVERING ON THE NEED</th>
</tr>
</thead>
<tbody>
<tr>
<td>% Delivery on Need</td>
</tr>
<tr>
<td>Provider/bank website</td>
</tr>
<tr>
<td>Bank visit</td>
</tr>
<tr>
<td>Media expert recs</td>
</tr>
<tr>
<td>Search results</td>
</tr>
<tr>
<td>Bank leaflets</td>
</tr>
</tbody>
</table>

* Higher ranked for investment products vs. all products
TURNER LEVERAGES LINEAR AUDIENCE TARGETING TO DRIVE PREFERENCE WITH INTENDERS/BUYERS EARLY

<table>
<thead>
<tr>
<th>Creative Strategy:</th>
<th>Creative Strategy:</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Increase Awareness</td>
<td>• Boost Familiarity</td>
</tr>
<tr>
<td>• Broad but well-targeted campaign</td>
<td>• Focus on products and features</td>
</tr>
</tbody>
</table>

FIN SERVE INTENDERS

FIN SERVE BUYERS
TURNER REIMAGINES THE COMMERCIAL POD TO GENERATE ENGAGEMENT

Creative Strategy:
• Boost Familiarity
• Focus on products and features

Creative Strategy:
• Increase Awareness
• Broad but well-targeted campaign

AUDIENCE: BUYERS
Creative Strategy:
• Inspire with ads and content about unique features, services, benefits
INTEGRATE BRANDED CONTENT WITH SOCIAL ACTIVATION

Creative Strategy:
• Boost Familiarity
• Focus on products and features

Creative Strategy:
• Confirm they are on the right track by connecting them to expert and consumer reviews
ACTIVATION AT SCALE: TV, DIGITAL, SOCIAL

FIN SERVE INTENDERS
Creative Strategy:
- Increase awareness
- Broad but well-targeted campaign

FIN SERVE BUYERS
Creative Strategy:
- Boost familiarity
- Focus on products and features

AUDIENCE: BUYERS
Creative Strategy:
- Inspire with ads and content about unique features, services, benefits

AUDIENCE: BUYERS
Creative Strategy:
- Confirm they are on the right track by connecting them to expert and consumer reviews

AUDIENCE: RECENT BUYERS
Creative Strategy:
- Leverage Launchpad to create fan communities so recent buyers can connect, share and enjoy together
FACILITATING A MORE SEAMLESS JOURNEY

01 CONSOLIDATE BRAND PREFERENCE EARLY
Consumers align with a single brand early in the journey, largely informed by television ads.

- Brand awareness campaigns delivered on TV are vital as journey kicks off

02 SHOWCASE PRODUCT/SERVICE OFFERINGS
Once consumers gain brand awareness, they seek visibility into product and service offerings. Television ads are not delivering as well as they could.

- Targeting intenders with ads that show product and service scope a key next step after awareness building

03 PROVIDE TOOLS TO EDUCATE, INFORM
Prior to committing, consumers want more detail around product and service benefits (with competitive overlay) to ensure alignment with goals.

- Linear ads can flag up digital tools, allowing for a natural sequencing from broader television messaging to more product-specific digital content
VALIDATE THE DECISION
Once a decision is made, consumers need validation that they’ve made the right choice— and media solutions are largely absent at this stage.

- Expert or consumer-to-consumer support can provide key validation cues— white space opportunity for media on either digital or social

OPTIMIZE PRODUCT EXPERIENCE
Post-purchase support is important for retention and positive word of mouth, but currently support either is lacking or requires too much consumer effort to mobilize.

- Media solutions that help consumers optimize their product— updates, tools or expert support— can consolidate brand loyalty over time

FACILITATE SHARING
Sharing information, experiences is also key post-purchase, providing another layer of validation for consumers. Media tends to be recessive at this point.

- Lighting up social platforms as vehicles for sharing and community building can serve up additional white space opportunity for media/brands
THANK YOU!

FOR MORE INFORMATION ON THIS RESEARCH,
PLEASE REACH OUT TO ESTHER BURKE
(ESTHER.BURKE@TURNER.COM) OR NATASHA
HRITZUK (NATASHA.HRITZUK@TURNER.COM)
FROM THE TURNER IGNITE RESEARCH TEAM.
NEXT STEPS

01 DEEP DIVE INTO INVESTMENT PRODUCT CDJ
- Distill differences by target consumer
- Identify messaging and optimal platform/audience for each journey stage
- Lay out different media solutions to optimize journey for key targets

02 WORKSHOP: WHITE SPACE IDENTIFICATION
- Identify unmet consumer needs across journey (or points of friction)
- Brainstorm media solutions to resolve and deliver a more seamless journey
  - Cross-platform
  - Creative integration/sequencing
FINANCIAL SERVICES
CONSUMER SEGMENT
MINDSET AND COMPLEXITY OF DECISION DEFINE THE FINANCIAL SERVICES SEGMENTATION

**EFFICIENT**
- Straightforward journeys
- Focus on what matters
- Purposefully unengaged

**ENGAGED**
- Most extensive journeys
- Making the best decision
- Willingly engaged

**DISENGAGED**
- Simple but random journeys
- Just want a solution
- Willingly disengaged

**RELUCTANT**
- Relatively complex journeys
- Enough for due diligence
- Unwillingly engaged

Decision Light → Decision Weighty
Mindset Proactive → Mindset Reactive
INVESTMENT PRODUCTS AND LOANS – PARTICULARLY ONES THAT REQUIRE MORE OF A HANDS-ON APPROACH – ARE SQUARELY IN THE ENGAGED/PROACTIVE SEGMENT

EFFICIENT  PROACTIVE  ENGAGED

- Online wealth management
- Long Term Care Insurance
- Life Insurance
- Individual Brokerage Account
- Financial Advisor/Planner
- IRA
- 401K
- Pension plan
- Car loan
- Home loan

SMALL DECISION

- Credit Card
- Disability insurance
- Car insurance
- Stock Purchase Plan
- Savings account
- Checking account
- Money Market Account

REACTIVE

- Checking account
- Money Market Account
- 401K
- Personal loan
- Student Loan
- Home loan

DIENGAGED  RELUCTANT
Surprisingly, 63% of consumers are proactive decision makers, indicating a strong predisposition to marketing materials and relevant information.

- **Efficient**
  - Proactive buyers making a ‘small’ decision: 30%
  - Reactive buyers making a ‘small’ decision: 16%
- **Engaged**
  - Proactive buyers making a ‘big’ decision: 33%
  - Reactive buyers making a ‘big’ decision: 21%
- **DISENGAGED**
  - 27% Investment products
- **REACTIVE**
  - 14% Investment products
- **RELUCTANT**
  - 40% Investment products