

# TEACH, DON'T SELL STANDARD LIFE

Marketing Society Star Awards 2016  
4.2 Financial and Professional Services



DigitasLBI



# EXECUTIVE SUMMARY

One of Standard Life's key intentions is to help people "Set Life Free". They empower customers to manage their money over the long term by making things easier to understand and do.

Standard Life are going through a digital transformation process, whereby they wish to create digital experiences that are welcoming, informed, and relevant. As a result, they identified key customer behaviours, one being the need to manage products and engage with the brand digitally, across all devices.

# CHALLENGE

Help customers who are less confident savers and investors realise that they need to think about their future right now, rather than "putting it off", giving them a sense of satisfaction in making the right decisions.

Due to a lack of foresight on the customers' part, an individual's savings and investments may not reach their full potential come retirement, leaving customers unable to make the most of life when it matters most.

# OBJECTIVES

Maximise revenue by acquiring new customers through digital, while increasing new and existing customer engagement with the website.

# STRATEGIC REVELATION

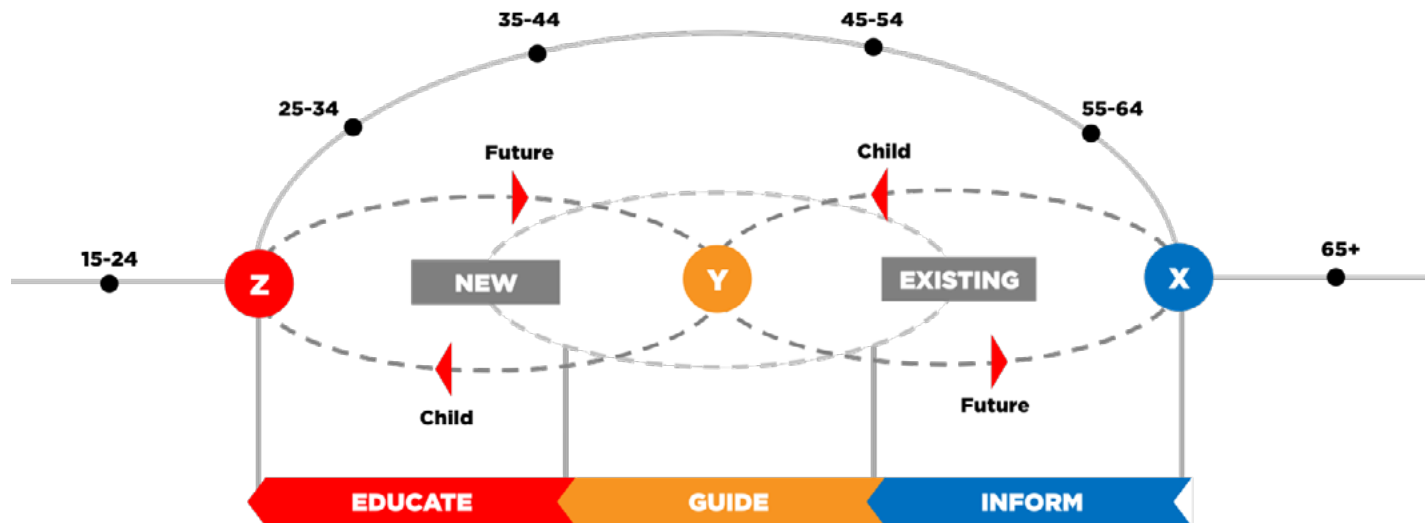
Different generations have varying attitudes towards savings and investments. This is partly due to a mix of priorities in life (income, career, property, family, etc.). However, a common cycle seems to exist across generations: each looks to a senior member of their family for an insight into their future, while simultaneously looking back at their children once they come of age.



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TEACH, DON'T SELL  
STANDARD LIFE

- Executive Summary
- Objectives
- Challenge
- Strategic Revelation
- Guiding Thought
- Why is this guiding thought right?
- Execution & Implementation
- Results



# MAIN THEME

**Teach, don't sell.** Being educated on your saving and investment needs now will have a healthy impact on your well-being come retirement.

# RATIONALE

By helping customers to understand that they should save and invest differently as their life progresses, they can have greater control of their future, now. For instance, saving into a Stocks & Share ISA in your 20s can create a lifelong habit of being conscious of the benefits of saving and investing in the future. Being prepared in this way will generate lots of free time for customers in the future, enabling them to "Set Life Free" and spend more time doing the things they love.



## ISA calculator

Try our simple calculator to see how much your ISA could be worth in the future.

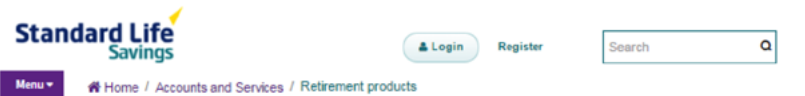


1 Your regular payments Max £1,270 per month, £15,240 per year 2 One-off payment 3 Choose your growth rate (%)

£  monthly   %

Year 1

Year 2



## Retirement

Turning your pension into income

### Retirement essentials this way

92% of customer recommend our service and support

We'll walk you through the basics of pensions and retirement to help you prepare for the future you want.

or  (call charges will vary)

Join us at our retirement events  
Get ready for the future



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- Rationale
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## ISA - Our easy option

Features Performance Charges and terms

Our easy option ISA could be a good choice if you're new to investing or want to save time choosing investment funds.

- Start investing from £50 a month or a £500 lump sum
- Invest up to £15,240 in 2015/2016 - tax-efficiently
- Let award-winning experts manage your investments for you



### What is our easy option ISA?

It's a Stocks & Shares ISA that invests in one of the MyFolio Managed Funds. The funds are run by an award-winning team\* of experts at Standard Life Investments Ltd. If you're looking for an easy, tax-efficient way to invest for five years or more, this could be a good option for you.

It's easy to change your investments in the future. If you open our easy option ISA, you will have funds from the Standard Life Investments Ltd.



# EXECUTION & IMPLEMENTATION

By creating three (X, Y & Z) data-informed generation personas, we were able to understand their behaviours, areas of interest and content each generation is most likely to consume rather than focusing on wealth, the stereotypical target for the financial services sector.

Using this data, we created a multi-channel media strategy that enabled us to optimise the journey and messaging we conveyed to each generation. This was managed at scale across five media and three customer marketing channels.

## Multi-Channels

- Search
- Display
- Content
- Affiliate
- Aggregator

**Generation Z have their work and social life front-of-mind**, and so the objective here was to educate. When they searched on Bing and Google for savings and investments, we targeted them by promoting content with guides and calculators. The aim of this was to empower them to find out what their future could hold, and which saving and investment actions they can take now to enhance their future.

**Generation Y are more likely to have existing savings and investments**, we guided them on how to make the most of what they already have. With everyday finances, family and property all drawing on their income, we served them display ads while they consumed financial information, directing them to on-site content that highlights the tax benefits of saving and investing. When they looked to compare which options were best for them, we secured placement on price comparison websites to emphasise our message as well as retargeting them based on their on-site engagement.

**Generation X are currently retired, or nearing retirement**. With various savings and investments already, they need to be informed about how to get the most from later life. We served them display ads that offered messaging on what they could expect from their future financially, which aimed to help them feel empowered. We also targeted the relevant keywords they used to search on Bing & Google to explore their retirement options, to help support this aim.

**Using conversion optimisation** we tested to ensure that customers were receiving key messaging and had a seamless conversion process. Our most successful test was the introduction of customer reviews on product pages, where we looked to establish how influential customer reviews were near the decision stage of the customer journey.



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# RESULTS



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63%



YoY increase  
in sales

+28%



YoY better  
conversation rate

62%



YoY more sales during  
key Tax Year End period

+27%

YoY more  
visits to  
the website



In addition to our core KPI's, we introduced engagement metrics to understand how “engaging and consuming” content would impact a generations education of savings and investments. By driving generation Z to “guides & calculator” content, we seen a post-engagement conversion rate (CR%) increase off +178% for ISA and +63% for pensions.

Product	Age	Pre-CR%	Post-CR%	Difference
ISA	18-34	0.09%	0.25%	+178%
Pension	0.08%	0.13%	+63%	

This provided further insight into the effectiveness of our strategic thought

**Quidco** You've earned £0.00 Support

**Standard Life - Active Money Personal Pension**  
offers & cashback  
★★★★★  
Show retailer description

**Earn**  
**£80**  
**Cashback**  
**Visit retailer & get cashback**

**Stats**  
Estimated payment  
10 December  
Tracking reliability  
**100%**  
See all cashback stats

**Important things to know**

- New customers only
- Cashback only eligible on Quidco advertised vouchers
- This programme is being monitored. Quidco members transacting fraudulently with this retailer will have their membership terminated immediately and may have their details passed to the authorities for further investigation

See all terms & conditions

Favourite Standard Life - Active Money Personal Pension

First visit to retailer? Be sure to read the terms & conditions and review the cashback rates