

Emotional Connection Key for Advertising Success in Banking Industry

By Jack Gordon

Advertising executives have long known about the need for creating an emotional connection with consumers in order for an advertisement or entire campaign to be truly successful. This appears to be particularly salient in the financial industry, where consumers often want a relationship with a trusted partner and are generally looking to maintain that relationship long-term.

Given the current economy, the state of Social Security and the approaching retirement of many Baby Boomers, it is no secret that retirement is not what it used to be, nor will it likely be the same tomorrow. Retirement and long-term care insurance providers are reacting to this changing climate and working to show they are adaptable and suited to the needs of more active retirees both today and tomorrow.

As part of an ongoing effort to monitor and understand trends in advertising, AcuPOLL® Research, Inc. conducted a study comparing two recent nationally aired ads from the new Fidelity and Allianz campaigns. Both campaigns are clearly focused on the changing face of retirement; however, results show that they are very different in terms of their ability to motivate, appeal to, and ultimately make that crucial emotional connection with consumers.

Both were fast-paced ads featuring high-energy retirees participating in activities not normally associated with retirement, and both provided only a cursory glance into the company and its services. The Fidelity ad told the life story of a couple (Richard & Nancy) from childhood sweethearts to business partners. The Allianz ad featured several older characters participating in non-traditional retirement activities, such as skydiving, kayaking, or in the case of the only woman featured, using a blowtorch to create a giant sculpture.

Both ads were exposed to a group of 100 consumers age 18+. While perhaps not necessarily the target audience, we found very few significant differences between the responses of 18- to 44-year-olds and those age 45+, suggesting that the responses are generally universal.

We asked consumers to evaluate the ads on a variety of normative measures, some which are seen in the following graphic. All in all, Fidelity strongly outperforms the Allianz ad on every key measure. This, however, does not truly explain why consumers reacted the way they did. AcuPOLL® takes the learning a step further into the realm of emotions.

Table 1: Ratings Among Total Sample (n=100)*

	Overall Appeal	Motivation	Distinctive	Fit w/ Brand	Overall Feeling
	[0] Dislike A Lot [10] Like a Lot	[0] Do Nothing [10] Consider	[0] Not At All [10] Very	[0] Not at All [10] Perfectly	[0] Negative [10] Positive
	Tertile/Mean†	Mean	Tertile/Mean†	Tertile/Mean†	Mean
Fidelity	Top/7.8	6.0	Top/6.5	Top/7.2	7.7
Allianz	Bottom/3.6	2.6	Bottom/3.7	Bottom/3.2	3.6

* Differences of 0.8 are generally significant at the 95% confidence level

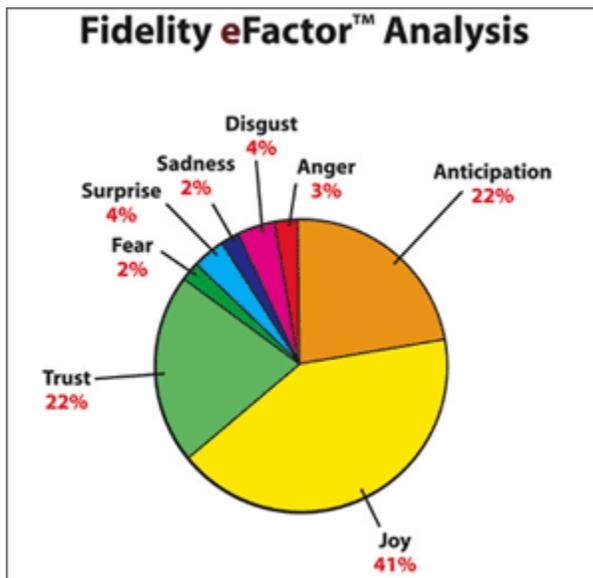
† Tertile ratings: indicates if a rating compares to the Top, Middle, or Bottom Third of our database.

An initial look into the eFactor™ analysis of both ads begins to clarify some of the reasons for this difference between the ads. The eFactor™, based on Robert Plutchik's (1) theory that eight basic emotions are the building blocks for all human emotions, defines not only what consumers feel about an ad, but why they feel that way. To achieve this, we took consumers through a proprietary series of questions called Unarticulated Emotional Elicitation.

Fidelity's ad predominantly results in feelings of:

Joy (sample answer: "It shows how much you can accomplish with the right support."), Trust ("They trusted each other, and trusted Fidelity, which means I can trust Fidelity."), and Anticipation ("I can't wait to grow old with my husband.").

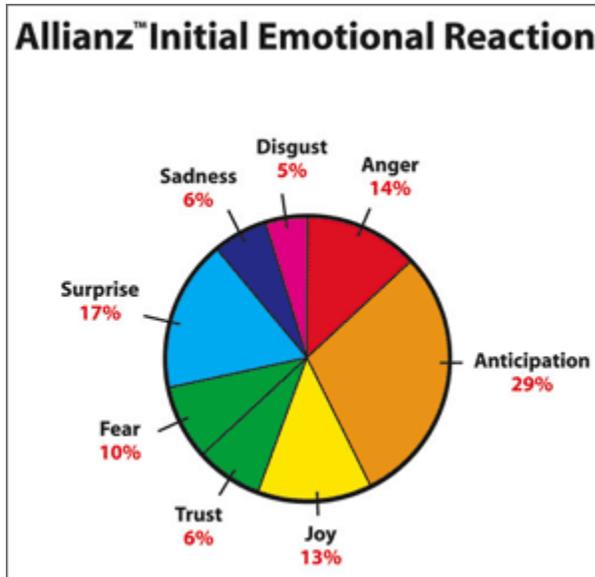
A pie chart illustrates the findings.



All of these suggest the opportunity for Fidelity to develop strong, long-lasting relationships with consumers, perhaps even reaching them at a younger age than would otherwise have been possible.

However, while the most prevalent emotion stemming from the Allianz ad is anticipation, the reasons behind it are quite different than those of Fidelity. Although almost all of the explanations provided for this feeling are generally positive in nature, they were focused on the adventurous activities themselves and not Allianz or the company's services. In addition, this ad also provoked significant responses of anger and surprise for a variety of reasons, as consumers felt irritated at the "jumpy" pace and disappointed at the unrealistic portrayal of most retirees' lives.

The following pie chart demonstrates the Allianz ad's results.



Additional results and our own experience in providing advice for optimizing ads for our clients also yielded a number of ideas that would strengthen both ads and increase their chances of creating a stronger emotional connection with consumers.

Ultimately, while both ads are successful at generating an emotional response, we believe the Fidelity ad stands a much better chance of instilling an emotional connection. In turn, this emotional connection is the first step towards the ultimate goal of building a mutually beneficial, life-long relationship with customers.

[1] Emotions and Life: Perspectives from Psychology, Biology and Evolution, by Robert Plutchik, 2003. Copyright 2003 by American Psychological Association. Dr. Plutchik is Professor Emeritus of the Albert Einstein College of Medicine and a renowned authority on human emotions.