



Money Advice Service

Email registration research

2nd April 2014



Objectives & methodology

Business & research objectives



Overall business objective

MAS is looking to conduct some research to explore email registration and using more interruptive data capture methods in order to increase their solicitable database.

The research objectives

- Explore consumers reactions to pop-ups asking to sign-up for additional information and services
 - Understand the tolerance for this in terms of access to further / more tailored content
 - Understand what level of information and detail consumers would be willing to provide to MAS
- Identifying the optimum positioning for email sign-up and subscription to the Newsletter to be displayed on the MAS website
- Identify best practice Newsletter principles from other brands and determine what MAS should adopt within their communications strategy
- Explore the appeal of the MAS newsletter
 - Identify consumer suggestions for improvement in terms of the format and content of the Newsletter



Methodology - 3 focus groups & 9 depth interviews

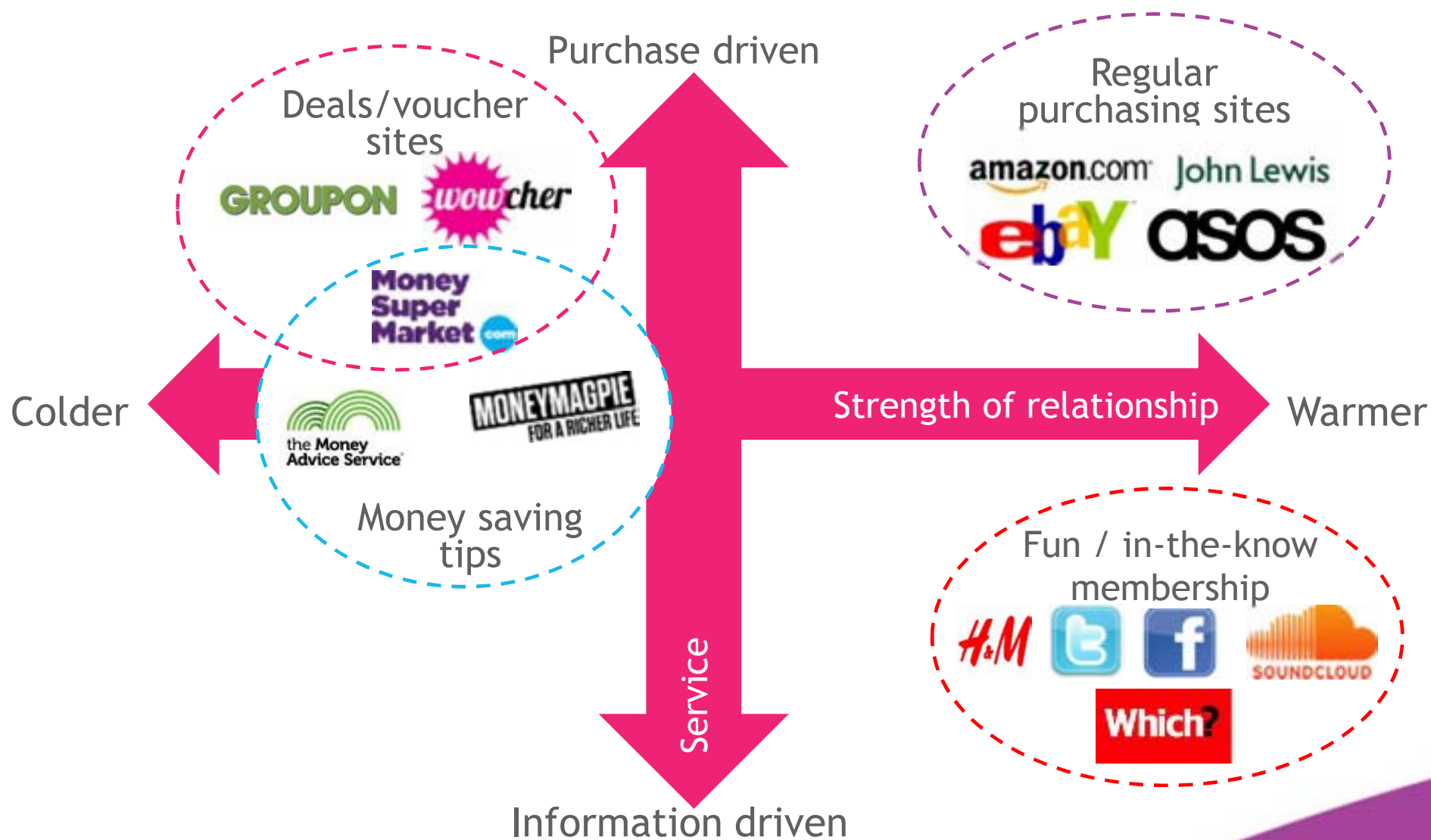
Segment	Profile	Groups	Depths
Starting out	<ul style="list-style-type: none"> 18-35 years old Single or in a couple but with no children Working full-time with a HH income of less than £25k 	1 x Unaware of MAS	3 x Aware of MAS
Struggling family	<ul style="list-style-type: none"> 35-50 years old Have children aged 6 or under and living at home or excepting their first child Working full time or part time with a HH income of 35K to 40K maximum 	1 x Unaware of MAS	3 x Aware of MAS
Surviving families	<ul style="list-style-type: none"> 41-55 years old Have children at home, older than 6 or adult children Work full or part time or looking after home - at least one of them full time HH income of max £45K 	1 x Unaware of MAS	3 x Aware of MAS
Total		3	9

Additional criteria

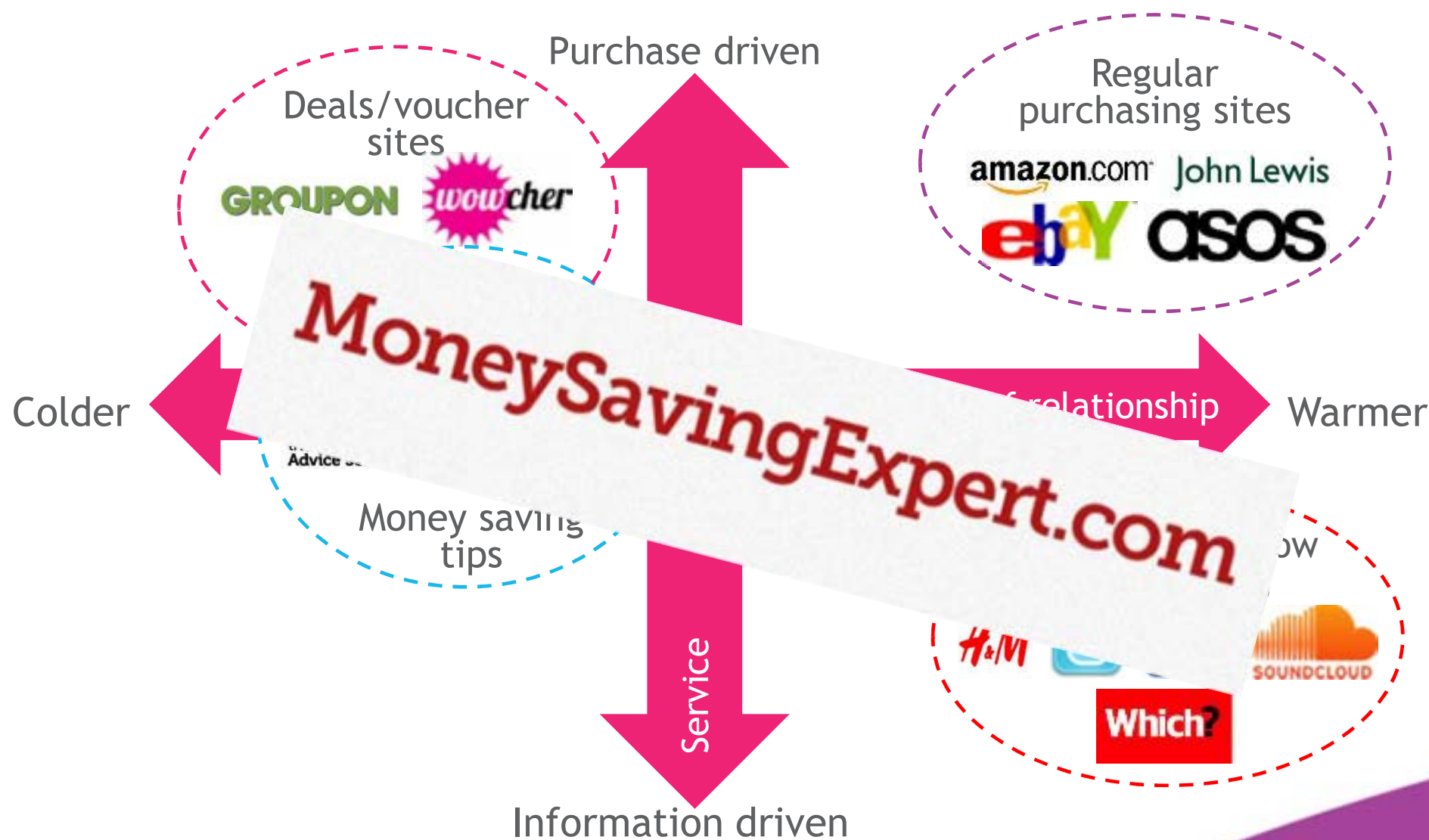
- Mix of men and women
- Range of socio-demographic profile
- Main/joint financial decision maker in the household
- All with no or little savings
- All fieldwork 24th - 28th March 2014

General attitudes towards websites with sign-up & registration requirements

Types of websites that consumers register with...



Types of websites that consumers register with...



Regular purchasing sites

1. Regular purchasing sites

- E.g. Amazon, eBay, Supermarkets, online Fashion retailers (H&M, ASOS) Banks, Boots, etc.
- Essential for purchasing purposes to register with these type of websites (often can't purchase without signing-up)
 - Also for security reasons, to protect credit card purchases
- Relationships go beyond the transactional e.g.
 - Very open to suggestions about new content / products
“I sign up to quite a few, H&M, River Island, M&S. If there is something new out I can be one of the first to go and get it before everybody else” Starting Out
 - Willing to share personal contacts and details
 - Higher engagement with emails / newsletters

amazon.com John Lewis

TESCO ebay



Key learnings to try to adopt

- Proactive and intelligent email suggestions based on previous transaction / browsing history (done right, this doesn't feel intrusive)
 - *“I think those proactive suggestions of what to buy can often be very helpful.” Surviving families*

Regular purchasing sites

1. Regular purchasing sites

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Hurry - your exclusive offer ends in 4 days

From: Sky (sky@skymail.sky.com) - You moved this message to its current location.
Sent: 26 March 2014 15:03:48
To: adamwaterman1@hotmail.com



Don't miss brilliant live sets, over 10 HD channels and Sky HD
View, record & stream | Log in to My Sky

Box Sets, HD entertainment and more for £2.50 extra a month, for 3 months. Offer ends 30 March

Upgrade Today



Adam,
We're so excited to offer you an exclusive offer - Box Sets, HD entertainment for £2.50 extra a month for 3 months and 10 HD channels a month after that. Upgrade and you'll be watching up on Game of Thrones, The Big Bang Theory and many more when the time suits you. But hurry, this offer ends in 4 days, on Sunday 30 March.

Way to unlock a whole world of TV

Some of the latest shows that only pay TV or online services with new HD added monthly entertainment channels - more than any other

entertainment - if you have a 3D TV

1 Click on the 'Upgrade Today' button

2 Sign in using your Sky ID or viewing card number & A WATERMAN

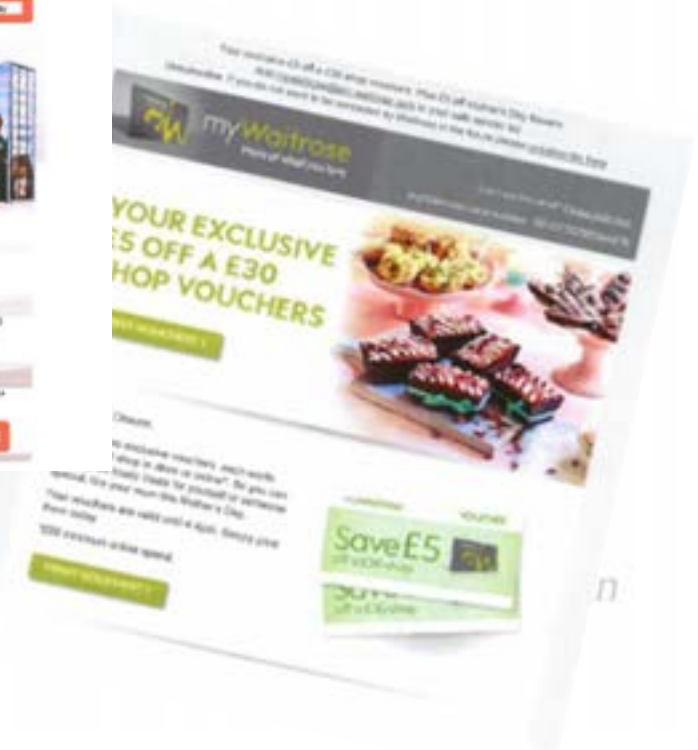
3 Add Entertainment Extra to your basket

Upgrade Today



Banks, Boots, etc.

and purchasing purposes to use type of websites to



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often be very help-

Fun & Hobby website providing in-the-know information

2. Fun / hobby websites that provide 'in-the-know' exclusive content or membership

- E.g. Clothes (H&M), Music (Sound Cloud), technology websites, Which?, o2 Priority club and social media sites among the younger age groups (Facebook, Twitter)
 - Sites that position their registration services towards 'in-the-know' savvy and smart customers
 - Provide informative and empowering information, rather than just selling to their customer base
 - E.g. exclusive previews of new releases, early-bird tickets
- "Emails I get all the time are from o2, tickets going on sale. But it always filters the things I want, which is really annoying as I buy them!" Starting Out*



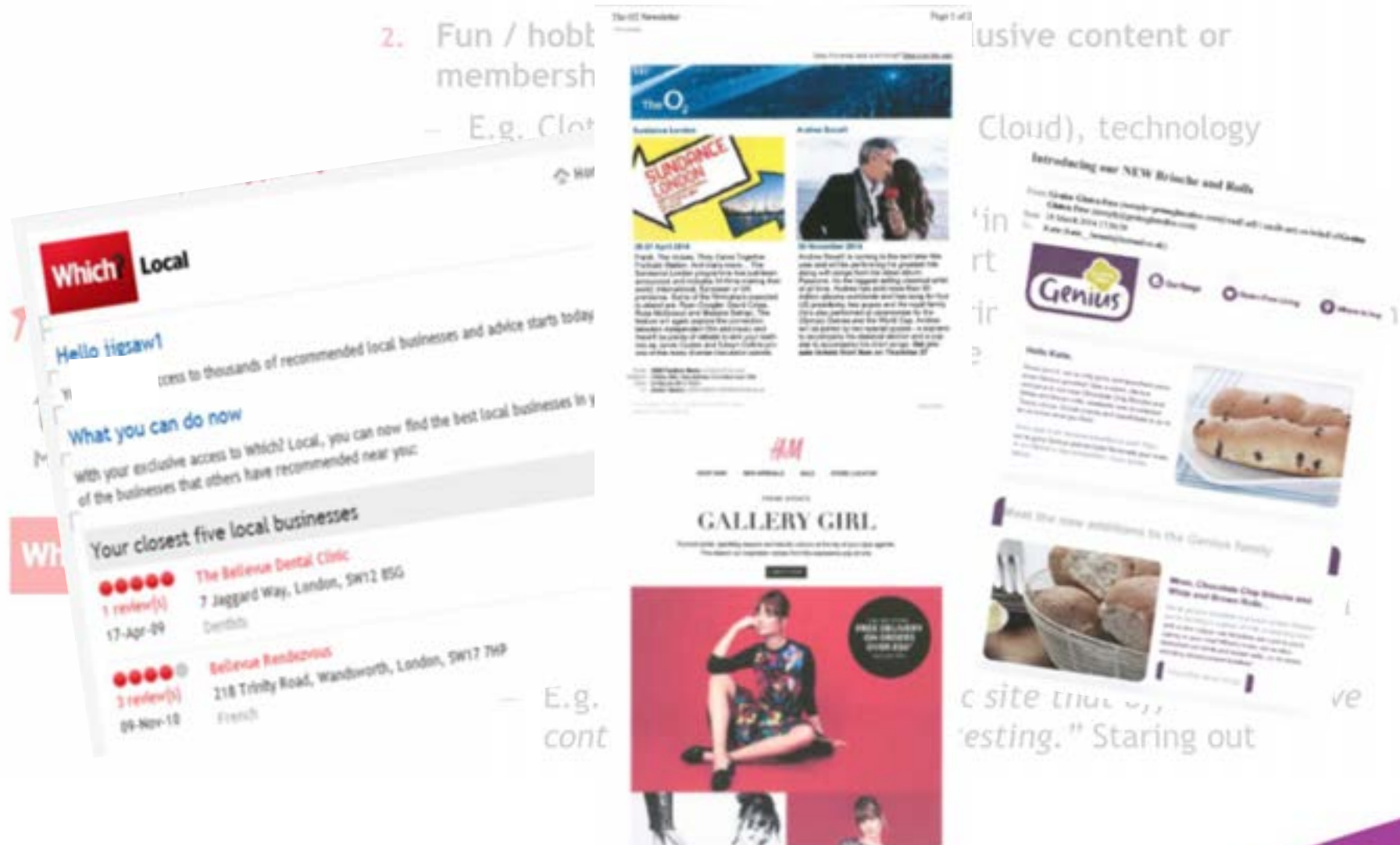
"I use Sound Cloud on a daily basis, it is like a social networking thing, but for music. You get a lot of free songs given away on there"

Starting Out

Key learnings to try to adopt

- Create a sense of membership (a 'club'), providing a compelling reason to register/feel part of something bigger than a one-off purchase
- "I use a specialist music site that offers exclusive content in return for beta testing." Staring out*
- "I check Which? for their best buy recommendations before most of my purchases." Struggling family*

Fun & Hobby website providing in-the-know information



Deal & voucher websites

3. Deal / voucher websites

- E.g. Groupon, Voucher codes, Top Cash back, Hot deals, Wowcher, Quido
- Send frequent (sometimes daily) emails offering shopping deals, which consumers tolerate to varying degrees

- Some consumers ‘confess’ to being addicted to these sites and admit to having little self-control

“It’s the first thing I look at in the morning.” Staring Out

- Others complain about feeling bombarded with unsuitable offers (result of just giving email information)

“Some sites offer deals that are of interest and then you find out that the retailers are not actually supporting these initiatives.” Struggling family

- However, consumers become adept at scanning these emails and utilising them when they meet their needs



Key learnings to try to adopt

- Sense of ‘exclusive’ deals that are unavailable elsewhere

Deal & voucher websites

3. Deal / voucher websites

Groupon, Voucher codes, To

hack, Hot deals, Wowcher,

Wowcher.
Bad day? It's ok. Shiny thing will make it all better. Love
Wowcher.



Key learnings

- Sense of exclusive deals that are unavailable elsewhere

Money saving tips & deals

4. Money Saving tips & suggestions

- E.g. Money Saving Expert, Money Super Market, Money Magpie, Love Money, Money.co.uk, U Switch
- Offer financial deals and suggestions to help save and make money
- Imparts a sense of being on-the-side of the consumer and anti financial institutions

"I consult Martin Lewis on all my financial decisions. He is a great starting point for any research you are going to do."
Surviving family

"There was a pricing mistake at Boots and Martin Lewis was all over it telling people how they could exploit this to get a really good deal." Struggling families

- Hargreaves Lansdown - offer proactive alerts and updates on share prices and news on the financial industry

Key learnings to try to adopt

- Conveying a sense of being a on the side of the customer, with tangible benefits

MoneySavingExpert.com

MONEYMAGPIE
FOR A RICHER LIFE

Money
Super
Market .com

U
Switch

lovemoney.com

Money saving tips & deals

4. Money Saving tips & suggestions

E.g. Money Saving Expert, Money Super Market, Love Money, Money.co.uk

Money Super Market

View online version >

TOP 10 MONEY MAKEOVER TIPS

1 **BT Infinity Broadband**

- ✓ £100 Sainsbury's gift card and £40 Next voucher
- ✓ Just £7.50 for 6 months, then £15 a month thereafter
- ✓ Line rental £15.99 a month

APPLY NOW

Exclusive

BT

6 MONTHS HALF PRICE BROADBAND

MoneySavingExpert.com weekly email

Cutting your costs, fighting your corner

This week

- 1. **Step aside George, it's time for my Budget**

I can't change the economy, but I can try to put cash in your pocket

My Osborne starts up at 12.30pm today. There's little any of us can do about the economy, but at least we can tackle our own finances.

Whether as fatherly or brotherly (I'm never sure), another pitfall just on top of the public's list of people they'd like to be Charles (see my Twitter) isn't worth to be (I'm often, now, a qualified) budgeting. So I thought I'd give you my top 10 household budget tips.

1. **Stock up now on fuel, booze & cigarettes?** While cigarettes normally boost duty, that's not certain - stocking up now could be a mistake. This is about timing - there's a small window of opportunity after the Budget...
- **Perish/over** On the day there are usually at 1pm, so there's time to fill up if it happens - though it may also be set to rise a few months ahead. To save for more than any rise, see our Cheap Fuel & Diesel guide covering driving better, roadwork & cheaper fuel. Some can cut bills by 30%.
- **Booze** The duty's added at 1pm, so there's time. If you prefer grapes to hops, see our Wine Discount Friday. When he's in the house...
- **Cigarettes** Duty here will almost certainly rise to discourage this unhealthy habit. There's time to load it by stocking up by 1pm, but for far bigger savings, see our Free Money to Stop Smoking guide.

23/03/2014

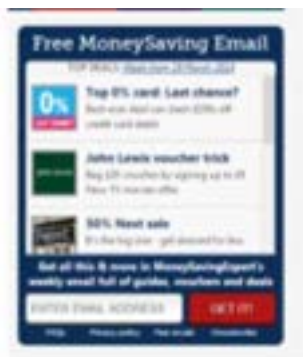
<https://uk.mtg2.mail.yahoo.com/neo/launch?rand=555he2560b>

Money Saving Expert - disruptive but highly effective

- Money Saving Expert considered to be a particularly disruptive in encouraging sign-up to their email service
 - Aggressive and persistent pop-ups
 - Even occurs if you already subscribe to the newsletter
- However, highly effective tactics that ‘sell’ the benefits of the newsletter
 - Lots of everyday ‘pull factors’ that provide reasons to use the information on a regular basis
 - E.g. The John Lewis voucher trick
 - Create exclusive feel of things that need to know - *‘Latest deals, guides and loopholes’*
 - Use Behavioural Economic principles e.g. *“join the 9 million who get it emailed”* to create a sense of missing out if you don’t sign up
 - Request to sign up is in the main text rather than using an overlay box (which tends to be dismissed)



Money Saving Expert - but the Newsletter can disappoint



<https://uk.mse.com/finance/finance?module=151&id=15116>

23/03/2014

- Highly effective promotion and showcasing of its newsletter
 - Explicitly state the frequency of the email to manage expectations
 - Provides a preview of previous newsletters to see the value of what you are getting
 - Address concerns on privacy and unsubscribing
- But mixed reactions towards the newsletter
 - Perceived as noisy, crowded and visually unappealing
 - E.g. some examples many pages long (10+)
 - Difficult to skim read and navigate
 - Information is considered 'hit and miss' depending upon your situation and circumstances at the time
- However, considered to provide enough comprehensive content and 'good deals' to provide enough of a sense of something for everyone

MAS Sign up

MAS impresses...but has work to do to get consumers to register

- Widespread surprise at the range and comprehensive of information available on the MAS website once consumers start exploring it
 - **Aware** - feel they have previously only 'scratched the surface' of MAS capabilities
 - **Unaware** - have frequently dismissing the service as being targeted at people who are in debt/in crisis and are pleasantly surprised by the volume of pertinent information to their situations
- However, there is a strong consumer sentiment that MAS needs to 'prove its credentials' before personal details will be submitted
 - As a largely unknown and 'faceless' brand MAS needs to 'strut its stuff' and impress consumers
 - Not got the instant 'kudos' associated with Martin Lewis
 - Not offering anything of tangible value - e.g. no deals / product recommendations
 - Non users can feel the website looks corporate and Government affiliated and they want more personality and independence to be demonstrated
- The website therefore needs to quickly demonstrate...
 1. Who MAS are
 2. Why they should be used (and continued to be used on an on-going basis)



The life events focus means there is a lack of everyday reasons to use MAS



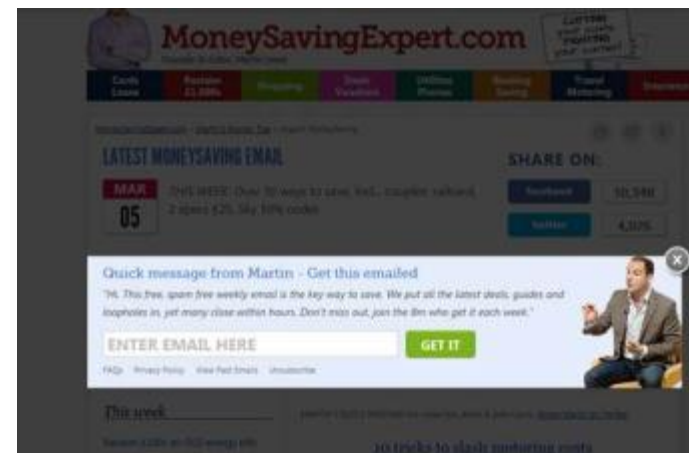
- Currently the site content impresses consumers on the 'big' financial topics and issues
 - The life events approach resonates more strongly with younger segments
 - Staring Out - Less financially savvy and 'don't know what they don't know'
 - Less connection with struggling & surviving families
 - Perceived to be a big gap between having a baby and retirement (apart from unexpected / unfortunate incidents)
 - Anticipate having other topics more prominently displayed that will engage them e.g. Having a second child, Children's education, Moving
- This macro focus on significant but infrequent events means that there can be perceived to be a lack of reason to visit the site regularly on an on-going basis
 - In contrast Money Saving Expert has much more of an everyday feel with more reasons for usage
 - E.g. grocery shopping, deals vouchers, Mother's Day deals, etc.

Don't pop up too soon...or too late

- Superficially there is a high annoyance towards 'pop-ups'
 - Most consumers state they dismissed immediately - e.g. 'reflexively closed'
- However, what they are actually aggrieved about are links to other websites (eg gambling sites)

"The ones that tell you you have won £1,000 and click here and you can collect it, they are not good." Starting Out

 - Higher tolerance for overlays connected with that website
- Consumers dislike being hit with these overlay boxes when immediately landing on a website
 - Strong feeling that a website needs to 'prove its credentials and value' before they will provide personal details
 - Similarly an eight second dwell time feels intrusive
 - But consumers fail to think of viable alternatives
- Consumers admit that there is a danger of 'leaving it too late' to prompt for sign-up
 - If you have fulfilled your task then you are not looking to hang around a site
 - The optimum time is after using a tool / services and having 'impressed' the consumers
 - Sign-up provides the opportunity to cement their relationship with the site



"If you were on a site and you had gone through a few pages and you were on it for maybe more 2-3 minutes, you'd clicked on two different things, maybe then something subtle could come up and say do you like us? Do you want to hear more from us? That would be a bit more friendly I think"

Starting Out

Strong appetite for personalised content

Estimate your overall cost of buying a house and moving

Email this Add to my to do list Share

When you buy a property or move home there will be a number of upfront costs you need to take into account, beyond just your mortgage costs. Be sure to include these when working out your overall budget.



Upfront costs
What you'll have to pay when
Ongoing costs to take into account

Upfront costs of buying a property

Make sure you have included the costs below in your overall buying or moving budget before you take out a mortgage. Fees vary by lender, value of property and mortgage size. You may not have to pay all of the fees listed below.

Cost	What it covers	Typical costs
Deposit	You'll need to save a deposit to be eligible for a mortgage	Here are a couple of examples: for a 20% deposit on a home that costs £150,000,

- The key opportunity to build rapport and impress consumers is developing a relationship based around tailored and personalised information
 - Need to showcase the possibilities once start sharing information
 - E.g. Someone starting out told us their mortgage goals and we gave them a plan to work towards
- The most compelling content requires more personal details e.g.
 - Lifestage content based on upcoming events that highlights actual and unexpected costs
 - Tools / Calculators that you can monitor your progress against
 - Services with information based on postcodes (e.g. moving costs)
 - Car buying & real running costs based on registration plate

Conclusions & recommendations

MAS needs to work hard to convince consumers to sign-up with an 'in-the-know' positioning

- The MAS website needs to work hard to convince non & limited awareness consumers of its merits in order to convince them to register with the site
 - Consumers feel bombarded by sign-up requests and newsletters
 - There are currently no perceived tangible benefits to signing-up to MAS (they can access what they need without having to give any information)
- The positioning of the Website registration services needs to be very distinct and different from other sign-up services
 - Not offering untargeted and intrusive emails
 - No tacky deals or discounts
- Instead offering expert in-the-know information that will empower their financial management
 - Personalised content is the key to drawing consumers into using the site on an on-going everyday basis
 - Need to explain the symbiotic relationship of sharing personal information

Col



Number of behavioural economic strategies to tackling attitudes towards sign-up



■ Tackling sign-up biases head on

- Reassure consumers that the sign-up process is quick and easy
 - Push the email sign-up much more prominently than registration
- Provide guarantees about data protection and privacy
- Make promises about the relevance and usefulness of information provided in the Newsletters

■ Leveraging biases / fears of missing out

- Create a sense of exclusive content only available to consumers that register with MAS
 - E.g. Commercial providers would restrict access to services / tools
- Appreciate MAS is likely to be unable to do this, so can show greater possibilities through providing personal data

■ Play on consumers fears & nagging doubts

- Convey a sense of being able to help and improve their financial situation through getting more out of their money
 - E.g. Follow our advice and save yourself £XXs