



MMA CASE STUDY

SMARTIES Face Retirement

Campaign Summary

Since nearly one-third of Americans haven't saved for retirement, Merrill Edge needed to raise awareness and find a way to get people seriously thinking about their tomorrows. Given that Americans are too focused on the "now," the brand created a photo app that aged users to project what they'd look like at the time of retirement. By visually demonstrating retirement to users, Merrill Edge helped more than 700,000 people face retirement.

Strategy

Objective and Context:

Merrill Edge entered the online investing market in 2010 and faced a steep uphill battle. Despite being a Bank of America brand, it was an unknown player in a highly competitive and mature market. After two years, Merrill Edge had gained little traction and started 2012 with disappointingly low awareness.

In one of the most competitive online advertising markets, Merrill Edge needed to find a way to get people thinking seriously about their tomorrows today and, by extension, thinking about Merrill Edge. But with Americans still so focused on their immediate needs, and the combined competition spending almost 10 times that of Merrill Edge, how? Although the stated business objective for Merrill Edge at the time was a blanket "raise awareness," it was clear that true success would only be achieved if the brand captured the attention of the public eye and its competition.

Target Audience:

At the time, Americans were emerging from the national financial crisis only to find themselves on the brink of another, even more severe and personal one: their own retirements. More than a third of all Americans have saved nothing for their retirement. Not a dime.

Creative Strategy:

For most people, the idea of retirement is just too far off, and it simply seems unattainable. Investors tend to focus on how their "now" affects their future. Merrill Edge wanted to shift that notion and show investors their future so that it would have a direct impact on their now.

Teams conducted extensive research on the subject of aging and retirement and uncovered a study conducted at Stanford University that showed promising results. In short, the study demonstrated that when young people are shown an image of themselves that has been digitally aged, they have an empathetic reaction to their future selves. As a result they tend to save about 6 percent more for their retirement, and save more often.

To succeed, Merrill Edge needed to make retirement personal and tangible enough to get people talking about it in the moment. More than any other asset, people love to share photos — to the tune of 300 million a day on Facebook. At this point, a core idea was beginning to form around aging, retirement, and Facebook photo sharing that would be activated by an insight: creating empathy for the future self will motivate the current self to act.

Execution

Mobile Execution:

The idea was to get people to literally face their retirements by showing them a picture of it.

The “Face Retirement” app turned a static image into a three-dimensional reflection. For a lifelike encounter with their future selves, users simply snapped a photo, entered their age, and watched the years get piled on, wrinkles and all. Users also saw how much things might cost in the future, like a loaf of bread, a gallon of gas, or even a wedding.

At the time of launch, a holistic PR activation plan was employed. The idea was that Face Retirement’s unique combination of scientific insight, marketing smarts, and a large helping of fun would catch the attention of the top financial and news media, finance and marketing industry trade publications, and other experts and key influencers.

Results

After five flat quarters Merrill Edge saw aided awareness increase from 34 to 41 percent.

To make sure this rise in aided awareness was attributable to Face Retirement, the brand looked at an Insight Express attitudinal study comparing people who were exposed to Face Retirement to those who were not. Here the brand saw that those exposed had a 14 percent point lift in aided awareness and a 2 percent point lift in consideration intent versus those who were not exposed to the experience.

Shortly after the campaign launched, Wired.com featured Face Retirement and lauded Merrill Edge for the innovative idea.

Over the next few months, Face Retirement was featured in an unprecedented 563 earned media placements and generated more than 15.5 million media impressions. And for the first time, Merrill Edge and Face Retirement were showcased in six TV segments, including NBC’s *Today Show* and *CNBC Money*, putting Merrill Edge squarely in the public eye.

This campaign drove 8.8 million social impressions on Facebook and Twitter, and 85 percent of those social conversations were positive and/or neutral. People were finally talking about Merrill Edge.

Finally, the share rate on Facebook was 9 percent, resulting in an additional 362,000 visitors. In the end, Merrill Edge received 234,000 impressions across all paid, owned, and earned media.

But for Merrill Edge, the best part was the 747,685 people who have “Faced Retirement” and are more likely to be better prepared for the future.

Source

“Face Retirement.” 2014 MMA Smarties Global Brand Awareness Finalist; Global Mobile App Finalist. Brand: Bank of America/Merrill Edge. Lead Agency: Starcom Mediavest Group.