
At Your Service: Courting the Affluent Tennis Fan

By Kerry Pechter Tue, Jun 7, 2011

*Prudential Financial, Raymond James, ING, Fidelity Investments and E*Trade all advertised during the French Open final between Rafael Nadal (above) and Roger Federer on NBC TV last Sunday--all vying for the "elite demographic" that follows tennis.*



The estimated two billion people worldwide who tuned in to watch Rafael Nadal's four-set victory over Roger Federer at the French Open finals on NBC last Sunday saw a gritty match between two of the greatest tennis players of all time.

Unless viewers were skipping commercials with TiVo, they also saw a slough of video spots from Fidelity, Prudential, ING, Raymond James and E*Trade. And they could hardly miss the green-and-black BNP Paribas banners spanning the ends of the court.

It's little wonder that those firms advertise at this premier sports event, and not just because of its popularity. This year's French Open finals drew its highest Nielsen ratings (a 2.6% share of all TV-equipped households and 7% of households watching TV) in 12 years.

Diamond bracelet of sports

Tennis is the diamond bracelet of sports, with an upscale fan base of about 60% men and 40% women. (*Vogue* magazine editor and courtside regular Anna "The Devil Wears Prada" Wintour was conspicuous in her trademark sunglasses one row behind Roger Federer's wife on Sunday.)

Like golf audiences, tennis audiences tend to be wealthier and a bit older than average. According to Scarborough Research, 30% of adult tennis fans have household incomes \$100,000 or more (compared to less than 10% of all Boomer households) and about one-third (34%) are age 55 or older (18% are 65 or older).

In its media kit, *Gototennis.com* says 31% of its audience earns over \$100,000. Its visitors are five times likelier than average to shop online for mutual or money market funds in the past month, three times likelier to research stocks online in the past month, and 1.7 times likelier to "provide frequent financial advice." Almost a third (29%) of its audience is over age 50, 47% have been to college and 22% have been to graduate school.

Tennis magazine says that, relative to the average affluent adult, its readers are twice as likely to execute 30+ securities transactions a year, 33% more likely to use a full-service broker, 44% more likely to use online trading, 34% more likely to use a private banker and 67% more likely to use a discount broker in the past year.

While the sport of tennis, like golf, has broad popularity, its demographic sweet spot is still among the

country club set. *Tennis* magazine's audience is 114% more likely than the average affluent person to have \$2 million or more in liquid assts, 120% more likely to have at least \$3 million in financial accounts and real estate, 39% more likely to have \$1 million or more in retirement accounts and 57% more likely to have at least \$200,000 in mutual funds.

"Qualitatively, [Ipsos] Mendelsohn shows that *Tennis* readers are active followers of financial news, believe in consulting financial experts and are, in turn, sought out by others for investment guidance and advice," wrote Mason Wells, publisher of The Tennis Media Company.

Regular viewers of the Tennis Channel represent an especially rich vein of tennis fans. According to the Mendelsohn 2009 Affluent Survey, the average Tennis Channel watcher had a household income of \$233,000 and a \$549,000 home. In terms of income, they were second only to watchers of Bloomberg Television.

That describes at least part of the target market for the financial services firms that advertised during the French Open finals broadcast. Prudential Financial showed a spot from its reportedly \$50 million "Bring Us Your Challenges" campaign, launched in May. Fidelity was there with the familiar spot where a mature African-American couple strides down Fidelity's "Green Line" and wonders what to do with their money after retirement.

ING served up a segment of its "Number" campaign—the one where an embarrassed hedge-trimming suburbanite admits not knowing how much he needs to save for retirement. Raymond James showed its droll longevity risk ad, where an Englishwoman rediscovers love, fishing, motorcycling, and hang-gliding while apparently on her way to age 200. That campaign started last fall.



E*Trade Securities was there too, but that's no surprise. Of the top 50 sports advertisers in 2010, E*Trade was ranked #44, with total ad spending last year of \$98.7 million, of which \$67.7 million was on sports. E*Trade ranked fifth overall in 2010, behind Nike, Anheuser-Busch, MillerCoors and Southwest Airlines, in the percentage of its ad budget dedicated to sports (68.5%).

Financial services companies are increasingly interested in sports advertising, with total spending in 2010

reaching \$265 million, up 146% from 2009. Not counting Visa, Bank of America spends more on sports advertising (\$89.9 million of its \$208 million advertising budget) than any other financial services company.

Among the categories of sports advertisers in 2010, financial services ranked eighth, with three percent of all spending by the top 100 advertisers. That was up from 1.5% in 2009 and from one percent in 2008 and 2007. Insurance (think GEICO, State Farm and Allstate) is a separate category, with 6% of sports advertising spending in 2010 and a total of \$528 million.

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