# Gorilla Marketing

By Editor Test *Tue, Sep 28, 2010*

*In Manhattan and at the Jersey shore, AXA-Equitable Life staffers with a Flip camera interviewed passersby about retirement and posted the videos on YouTube. One man's retirement strategy: Meet a wealthy woman.*

When big companies seek the mantle of thought-leadership, they usually enlist experts at top universities and think tanks. But AXA-Equitable Life has been extracting thought leadership from mere passersby on the sidewalks of New York City and the boardwalks of the New Jersey Shore.

You might call it a form of Gorilla Marketing, given that AXA's mascot is the 800-lb gorilla.

To be sure, the insurer has done all the usual thought-leadership stuff. It commissioned a Retirement in America Survey of consumers and economists. It hosted a retirement event featuring Paul Volcker. Its chairman and CEO, Kip Condron, co-hosted a business show on Bloomberg TV.

But one day in July, Director of External Affairs Discretion Winter asked, "We don't hear a lot about what real people are doing. We need to make it less about institutions and more about people."

Armed with a borrowed Flip Video camcorder, three AXA External Affairs staffers buttonholed various types of people on "Wall Street and Main Street." Near AXA's headquarters in Manhattan, and at a New Jersey beach town, they interviewed men and women in suits and in T-shirts, white-haired retirees and young professionals, an ex-schoolteacher, an ex-pipefitter and more.

The approach was journalistic, the questions direct:  How did you prepare/are you preparing for retirement? What does financial independence mean to you? And if you could start over, what would you do differently?

Survey statistics suddenly became faces. A well-tanned retired schoolteacher with a gold necklace said she started working with an advisor at a young age and felt financially secure. A youngish New Yorker, already retired and looking very relaxed, said he made some smart investments in his 30s and was teaching his adult kids to do the same.

Others were more rueful. In New York, a rangy, unmarried man in shirtsleeves, not unlike Spalding Grey, said he'd "taken a big financial hit a couple of years ago" and now hoped to meet a wealthy woman. A working class couple on the boardwalk said that, in hindsight, they wouldn't have had four children: the cost of cars, weddings and divorces devastated their savings. A 72-year-old retired pipefitter, sporting a beard and a baseball cap, said he works part-time as a parking lot attendant to make ends meet.

According to an AXA release, "The unrehearsed stories these individuals tell about themselves underscore the gap between hope and reality—about savings, retirement age, retirement income needs, and lifestyle adjustments. A secondary recurring theme is what can happen without adequate financial preparation and guidance.

"AXA Equitable's 'Retirement Reality Show' video series complements the company's ongoing research and thought leadership programs on the issues surrounding retirement and serves as a platform for taking the public's pulse on financial risks and preparedness. The purpose of the series is to learn firsthand what real retirement savers and retirees are thinking and doing."

"Listening to real people is crucial to understanding how the market upheaval of the past few years has rattled their confidence in their ability to retire at all," said Chris Winans, senior vice president, External Affairs, at AXA-Equitable Life. "It's one more way we can make sure our products answer today's financial protection needs."

So far, AXA has posted three "Retirement Reality Show" videos with a man-on-the-street premise on its YouTube Channel and on its thought leadership webpage, The Source. The response on YouTube has been modest—only a few hundred hits in a medium where a clip like "Charlie Bit Me and It Really Hurt" gets millions. But the videos have been surprisingly popular among the career force and wholesalers, who post them on their client-facing homepages or use DVDs of the clips in presentations.

"That's been a spontaneous, unanticipated development," said Winter. "They're asking, 'How can I use this? Can I give it to my clients?" Yet AXA-Equitable's approach to new media has been anything but random. Winans' staff holds regular meetings on social media, and they talk about social media issues in broader marketing meetings. "We're gaining comfort with the space," she said.

More videos are planned but the project is open-ended. "We won't always be doing man-on-the-street projects," said Winter, who did the voice-over narration for the clips. "But this complements our traditional research. It's a way for us to validate what we think we know."

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