

## Pick and Roll(over)

By Kerry Pechter      Wed, Apr 3, 2013

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*Hundreds of TV ads for financial services have appeared during the 2013 NCAA men's basketball tournament so far. None was an absolute slam dunk, but all were good. Read on, watch the video clips, and judge for yourself.*

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None of the ads for financial services companies during this year's NCAA men's basketball tournament was an absolute slam-dunk, but they were all good, nevertheless. The retirement industry definitely seemed to step up its game for the Big Dance.

In my house, TV viewership spikes during March Madness. My wife graduated from Michigan State and I spent a year at Indiana. My dad went to Temple and my niece just graduated from Syracuse. We always have someone to root for (or against).

I ignore the burger, beer, deodorant and car commercials that flood the coaxial cable during every timeout, but I watch the retirement-related ads with professional interest. There have been lots of them, and there will surely be more this coming weekend.

During the tournament's first 60 games alone, some 337 commercials from Edward Jones, E\*Trade, Fidelity, Northwestern Mutual, Charles Schwab, TD Ameritrade, Transamerica, and USAA were broadcast. Prudential also squeezed at least one of its Blue Sticker ads in there somewhere.

That doesn't include the 99 "Mayhem" ads from Allstate or the 126 Capital One spots, in many of which Charles Barkley plays straight man to a loopy Alec Baldwin. (Nine of the tournament's 20 "most engaging" ads, according to [iSpot.tv](http://iSpot.tv), were from Capital One. The viewers' favorite? The ad featuring Sir Charles' freshly laundered briefs.)

The NCAA tournament, which neatly coincides with tax season each year, obviously delivers the upscale male audience that financial services firms crave. It's too early to see the demographics of this year's audience, but [Scarborough Research](http://Scarborough Research) has data from 2012.



Besides skewing male (71%), last year's audience tended to be slightly older, more affluent and more educated than average. The Boomer share (ages 45 to 64) was 38% (vs. 34.7% for all U.S. adults). About 38% were college grads (vs. 26%), 17.4% had been to graduate school (vs. 11.3%), 28.6% earned \$100,000

or more (vs. 20%) and 48.3% owned a home worth \$150,000 or more (versus 40%).

Marc Grozalsky of [Phoenix Marketing International](#), which studies financial services advertising, said about “10% to 15%” of the audience is affluent, though retirement companies aren’t interested only in them. “They get the smaller investors too, which helps them in the long run,” he told *RIJ* this week.

Below you’ll find screenshots from (and links to) the ads I remember best, along with some of my impressions of them. As mentioned above, all of them were good; a few were memorable.

## Scorer’s table

**Northwestern Mutual (“Earn the Rewards”).** My favorite ad, oddly, was sponsored by Northwestern Mutual, which once called itself “The Quiet Company.” This 60-second ad was deceptively simple, and had an undeniable momentum. Driving but dignified wall-of-sound music accompanies the spiraling ascent of a white skyscraper-like Greek column, which rotates as it rises to reveal brief, simple messages in bold block letters.



I appreciated the lack of voice-over; it would have been superfluous and perhaps distracting. This ad may not necessarily motivate people to pick up the phone—there’s no “ask” at the end—but it made for effective branding. The robotic welding arms are a cool touch, and the tagline—“Because life feels richer when you feel secure”—rang true. It’s better to *feel* rich than to *be* rich, right? There are fewer tax and estate problems.

**Prudential (“Age Stickers”).** This ad appears to be the second installment of Prudential’s ambitious Blue Age Sticker campaign. Its predecessor premiered during the 2013 Super Bowl. Both ads feature a sample of crowd-sourced Americans attaching pie-sized blue dots to a giant white wall in a public park in Austin, Texas. (iSpot.tv says this ad didn’t appear during the basketball tournament, but I saw it somewhere last weekend.)

The narrator, a real Harvard professor, emphasizes that people are living longer and therefore need more savings. Unfortunately, it perpetuates the myth that our grandparents “didn’t have much of a retirement” because their life expectancy was only 61 and the official retirement age was 65. But, even 70 years or so ago, average life expectancy at age 65 was about 12 years. Average life expectancy *at birth* was 61 years, due to higher infant mortality.



This ad squeezes almost too much aural and visual information in a brief time-span, but it probably connects with the audience on a level that other ads don’t, thanks to the use of real people. Gotta love the biker-type dude. This ad got a 99% approval rating from people who watched it at iSpot.tv.

**TD Ameritrade (“Chef”).** This fast-paced ad (below) seemed aimed at a hip, urban, single, young-striver market—not exactly my demographic, but engaging all the same.



It tells the story of a man who starts as a mere prep cook in a restaurant and then works his way up to chef, eventually opening his own bistro. Art-directed to convey the sense of a modern fable, it features cute fake fish and a crock labeled “Retirement.” I enjoyed it but it made me think more about New York or San Francisco restaurants than about TD Ameritrade. The last frame includes a plug for TD Ameritrade’s \$600 get-started bonus for new clients, but it was hard to see and seemed like an afterthought.

**Edward Jones (“Long-term Goals”).** There’s an edge to this 30-second spot. Like the Saab campaigns in the 1980s and 1990s, Edward Jones seems to be pursuing smart, independent thinkers. It invites people with “audacity” and “nerve” to “join the nearly seven million investors who think like you do.”

“Face time and think time make a difference,” says the narrator, emphasizing an advantage that Edward Jones probably has over an E\*Trade or a TD Ameritrade. Edward Jones has a complex challenge here. They’re selling a personal touch, but they don’t show an advisor. That might be too obvious, or perhaps old-fashioned.

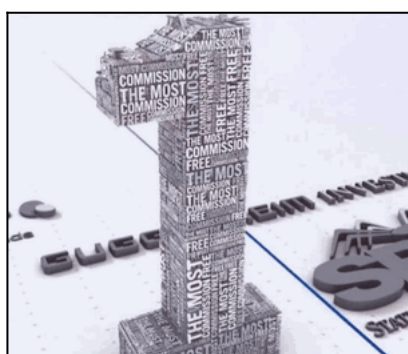
According to Phoenix Marketing International, viewers didn't warm to the ad's minimalistic, sophisticated approach. Here's what a focus group told Phoenix:



- Minimal spend behind the ad led to significantly weak recall.
- Only stood out for being viewed as serious.
- The spot struggled to breakthrough the clutter and was rated poorly for being worth seeing again, and informative.
- Those who felt positive about the ad liked that it had real people in real situations and that it made the ad feel warm and personal. Some thought it was thought provoking and it made them think about the future.
- Dislikes included that the ad lacked information and that it was playing on the emotional piece.

I don't mean to pick on Edward Jones here. These bullet points show just how harsh focus-group participants can be on commercials. The American public may not know much about finance or investing, but it knows what it wants from commercials.

**Charles Schwab ("OneSource").** To become absorbed in this commercial, you might have to be interested in ETFs. I personally do not use them and am not even very curious about them, so I mostly paid attention to the swirling bits of grey paper that morphed into a giant ONE or the words ETF OneSource. The 60-second spot emphasized commission-free trading and one-stop shopping. Since this was a product pitch, it ended with a fairly long and rapidly spoken disclaimer, which some people might find annoying.



**Charles Schwab ("Bank Designed for Investors").** See description of Fidelity ad immediately below.

**Fidelity ("Cash Management Account").** This ad for Fidelity's banking services and Schwab's bank ad went chest-to-shoulder like two opposing seven-foot centers. Both appear to pursue the same type of customer, and they both approach him/her with an upbeat male narrator and a seamless, ever-moving



montage of text and color—without people.

Both emphasized the access they provide to no-fee ATMs. Schwab's team colors were white lines on a blue background; Fidelity's were green type on a white background. Fidelity effectively used its familiar "Green Line" theme here, both for brand reinforcement and as a thread to tie together the sequence of images. Schwab flashed its familiar "Talk to Chuck" balloon-caption icon. I liked the way Fidelity incorporated U.S. Treasury legal tender typography into its ad. These ads feel almost effortless, as if to say: 'When you have a really strong brand, you don't have to strain.'



**USAA (“Advice” and “Financial Obstacles”).** For USAA’s ads to resonate, you probably have to have a strong connection to the U.S. military. That is USAA’s target market, and its TV advertising is tailored accordingly. The images of soldiers hitting the obstacle course in their camouflage fatigues (in “Financial Obstacles”) can’t help but connect powerfully with veterans.

I'm not a veteran but I am a father, and one of my emotional bells was rung by the family reunion moment ("Dad!") in that commercial. Both of these commercials had a clear call to action at the end, which was reinforced by a close-up of the sepia-toned image of the young uniformed soldier and the elderly veteran that illustrates the cover of USAA's Retirement Guide.



**Transamerica ("That Moment It Became Real").** "When did it become real for you?" asks the caption at the end of one of Transamerica's retirement ads—"It" being retirement. The "When did it become real" concept seemed a bit dated. Lincoln Financial in its FutureSelf commercials and Prudential in its Day One commercials used that type of epiphany.



The use of two separate stories in this commercial—one with a young mother and her newborn and another with an older executive on the day of his retirement—was probably meant to be all-inclusive, but I found it a bit confusing. I also had to think a moment or two about the meaning of the part of the script that said, "When you leave the only job you ever had for the only one you ever wanted." It took me awhile to figure out that the second "job" was being a grandparent.

On a positive note, the mention of Transamerica's 19 million customers at the end of the commercial made a favorable and memorable impact on me. Size does matter.

**E\*Trade ("Giant Mom Bag").** My inner compliance officer screams "Violation!" every time I see E\*Trade's implicit suggestion that even an 18-month-old can win at day trading, but I can't resist the E\*Trade baby. Neither can other people: The "Giant Mom Bag" spot ranked 12<sup>th</sup> among the 20 "most engaging" ads of the NCAA tournament.

In this latest commercial in the infant series, E\*Trade takes advantage of investors' budding awareness of the high fees that they may still be paying on assets in a former employer's 401(k) plan as a reason for them to roll that money over to an E\*Trade IRA.



These ads are undoubtedly effective, and competitors should take heed. (Lest children assume that they too can use E\*Trade, the fine-print at the end of the commercial discloses that a person must be 18 years to open a securities trading account.)

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