

BACKGROUND

Driven to Succeed was hired by a financial services client after an extensive national search to lead the first-ever consumer research initiative in the organization's 60-year history. The key challenge is that marketing qualified lead volume increased +60% vs. prior year, yet conversions to their signature service declined.

The business objectives were to:

- Understand and identify the target audience most likely to convert to the brands' products and services, including their motivations, perceptions, and unmet needs
- Increase marketing qualified leads among relevant consumer audiences
- Increase conversions to sales qualified leads
- Identify whether existing messages resonate with target audience

APPROACH

Given the business situation, we formed three hypotheses: a) the brand was targeting the wrong audience, b) marketing or sales messaging was not as effective as it could be, or c) a combination thereof.

As a result, Driven to Succeed:

- 01 Immersed ourselves in the brand's segmentation study of existing clients, marketing collateral and industry reports
- 02 Recommended four virtual, online Community Dialogue focus groups with 3 of 4 highest potential consumer segments, and encouraged clients to view the live research or access video recordings
- 03 Established a screening process for respondents nationwide who were open to the category but unaware of the brand
- 04 Curated a robust conversation guide while incorporating our proprietary EQ Analytics™ to assess emotional sentiment
- 05 Directed respondents to bring a relevant picture or drawing to the research as pre-work

SOLUTION

Qualitative research with EQ Analytics™ + Live research observation + Graphic report + "Best of" Video Montage

In five weeks, from project kickoff to report, our Community Dialogues research concluded that the client was attracting the wrong audience for their signature product. While each consumer segment was highly motivated by the brand and its offerings, sub-optimal brand messaging eroded brand trust, increased skepticism, and reinforced a negative industry image.

Our team translated insights into the 'so what' and 'now what,' and recommended that concepts be written and tested to overcome barriers to entry and increase brand relevance, persuasion, and conversion. The client adopted our recommendation to:

- Write six new concepts
- Lead Community Dialogues qualitative research among gen pop and multicultural consumers to vet and narrow down concepts
- Conduct quantitative testing among 3 strongest concepts

RESULTS

- All three quant-tested concepts achieved 80% or greater Top 2 Box Persuasion across consumer segments and key demographics, with no statistically significant differences in appeal, uniqueness, believability, trustworthiness, relevance, or being "for someone like me"
- Based on our proprietary EQ Analytics™, and when comparing existing marketing collateral to newly written concepts, brand perception transformed with more than 8 in 10 respondents feeling Joyful, Powerful or Peaceful

Within days after the research report, and over the past 8 weeks, the client has:

- Adapted omni-channel marketing copy, content, and visuals to attract the intended target audience
- Reorganized online user experience according to need-based customer journeys
- Enhanced trust by adding third-party endorsements and press coverage
- Overcome negative industry perceptions with a variety of client testimonials and reviews
- Deepened consumer empathy across dozens of employees attending research report-outs, and viewing the live research, video recordings, and/or video montage
- Presented research findings in a webinar with over 100 partner financial institutions
- Begun to evaluate an ongoing engagement to create and facilitate a consumer advisory panel

