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ENTER THE DRAGON: HOW DUNCAN BANNATYNE HELPED SCOTTISH PROVIDENT REACH THE NEXT LEVEL



Executive Summary (295 words)

Scottish Provident is a long established name in the world of protection insurance but in recent years it had lost some of its shine and was starting to slip off the radar for its core audience, UK Independent Financial Advisers (IFAs).

Scottish Provident was looking for a campaign that would generate interest in the protection insurance sector, re-establish the company as a dynamic player and recruit new, non-Scottish Provident supporting IFA customers.

And so we devised The Next Level campaign.

The Next Level campaign revitalised Scottish Provident in the market place, making it stand out from the crowd with its compelling message to IFAs:

“Take your business to the next level”

A strong, easily understood proposition that talked directly to the IFA audience, the majority of whom are owner/managers of their own business.

The underlying thinking was that IFAs would have the opportunity to grow their own business by taking part in the Next Level promotion.

We used a powerful, yet simple visual icon in the form of a lift flooded with strong neon blue light that symbolised the upward effect on the IFAs business.

And then we added the magic ingredient. Into the lift we put Duncan Bannatyne star of Dragon's Den, multi-millionaire and well known entrepreneurial business personality.

Armed with powerful imagery, a compelling personality and a fully integrated campaign that used film, a campaign website, DM, press and on line advertising, high profile events and internal comms, we were able to drive home the message.

The results were good. Much better than we'd hoped.

Over 1,500 previously non Scottish Provident supporting IFAs, around 6% of the market, signed up to do business with Scottish Provident, potentially generating over £4m in premium income.

We had definitely put Scottish Provident on The Next Level.

OVER 1,500 PREVIOUSLY NON SCOTTISH PROVIDENT SUPPORTING IFAS, AROUND 6% OF THE MARKET, SIGNED UP TO DO BUSINESS WITH SCOTTISH PROVIDENT, POTENTIALLY GENERATING OVER £4M IN PREMIUM INCOME.

Project overview

Outline of project brief

Our task was to persuade IFAs who had never supported, or had stopped supporting Scottish Provident, to reassess the brand and put Scottish Provident back into their repertoire of recommended insurance providers for their clients.

This needed a high impact campaign that would capture the imagination of the audience with a compelling story and lots of reasons and opportunities to engage with the brand.

The end result had to be to reaffirm Scottish Provident as a dynamic player in the market for insurance protection. By combining strong visual iconography, consistency of visual and verbal messaging across all communication channels and the hook of a powerful and respected business personality we were able to capture the attention of our target audience.

We had considered a number of personalities to front the campaign but Duncan Bannatyne was the preferred candidate because he had grown his business empire from nothing, he was very well known for his Dragon's Den appearances and his charitable work gave him warmth and a human side to his personality. We carried out some research prior to choosing Duncan and this led to us rejecting a number of potential candidates including Karen Brady and Michelle Mone.

The campaign involved:

- DM to 20,000 IFAs with follow up emails and phone calls to those identified as hottest prospects
- Campaign website
- Extensive trade press and online activity including cover wraps, page takeovers and rich media units
- Personalised invitations to all IFAs who through the DM and email campaign, registered to attend an event
- A prize draw with four prizes of £5,000 to give to IFAs to help take their business to the next level
- Four high profile events in London, Birmingham, Manchester and Edinburgh at which Duncan Bannatyne was the guest speaker talking about his tips for business success
- A copy of Duncan Bannatyne's book of business advice and the chance to win an iPad for all attendees
- For one of the four £5,000 cash prize winners, the top prize of a private dinner with Duncan Bannatyne at The Ivy in London.

The campaign objectives were set as:

- **Engage with non-supporting IFAs who had adopted a full earnings period commission model but gave this business to other providers**
- **Increase applications from non-supporting IFAs**
- **Provide the opportunity for sales engagement with non-supporting IFAs**
- **Reaffirm Scottish Provident as a market leading protection adviser.**

Description

Protection insurance is a relatively low value, low interest product. It covers critical illness cover, income protection, unemployment protection and life cover. All of Scottish Provident business – in fact the majority of UK protection insurance – is sold through the intermediary market. These are the IFAs whose earnings are commission based and who sell insurance, investment and pension products to consumers. Insurance providers reward the IFAs on a two or four year commission model and Scottish Provident had recently switched all of its IFA customers to the four year model which pays the IFA more commission over the full term but less over the two year period.

Overview of the market

We knew from industry surveys that Scottish Provident was, in recent years, suffering from a poor reputation for the quality of its service. Anecdotally, many IFAs saw it as being out of touch with their needs as advisers to their customers and whilst it was once the market leader in protection insurance with approximately 33% market share, it had been losing ground both in terms of market share and brand relevance when compared with other major insurance providers. In 2008 the business was acquired by Royal London Group, the UK's largest protection insurance provider. The switch to a four year commission period whilst providing greater revenue in the long term through reduced 'churn' was an additional barrier to be overcome as many IFAs prefer the quicker, albeit lower, rewards of the two year model.

A lot of preparatory work was done to create the best possible product proposition for the re-launch of the Scottish Provident brand to make it a more attractive proposition for IFAs.

- The critical illness cover (CIC) definitions were reformulated to include more conditions, making Scottish Provident market leader in terms of illnesses that could be covered by CIC
- The pricing matrix was recalibrated to make Scottish Provident more competitive
- The sales team was restructured and re-trained to create a simpler and more effective sales structure.

These changes gave Scottish Provident something new and positive to talk about with IFAs who had never, or had stopped supporting them.

The addition of a compelling reason – the opportunity to make their own business more successful – was the cornerstone of the marketing campaign.

Project launch date

The campaign launched in early September 2011 and ran for three months with the final event in December 2011.

Budget

The overall campaign budget was £575,000, including Duncan Bannatyne's fee, and within the overall total, the fee for all design and creative implantation including video filming, all design, artwork, copywriting and build of on line elements was £60,000.

Outline of design solution (231 words)

The basic visual icon was a stylish lift image. Although the image started life as a stock shot we manipulated it to create something powerful and distinctive. The aqua blue neon glow from within the lift set against the black surround gave a very clearly recognisable visual theme which formed the basis of all campaign materials. This simple, yet incredibly powerful, image sat well against the authoritative call to action:

“Take your business to the next level”

For the video we shot Duncan Bannatyne on green screen to look as if he was emerging from the lift. Arriving in front of the camera Duncan talked directly to the audience:

“Stay focused, work hard and grab the opportunities as they come along and I’ll help you take your business to the next level”

The video appeared on the campaign website and again in the rich media on line ad campaign.

For the teaser we partially closed the lift doors so that you could see a figure in side but couldn’t tell who.



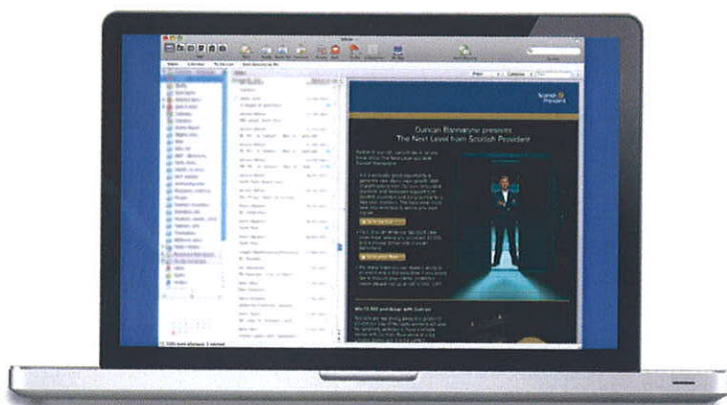
Every element of the campaign was unmistakably branded as part of The Next Level but still retained a strong element of the Scottish Provident brand look and feel so that there was an immediate connection with the business.



Event collateral



Bookmark



Email



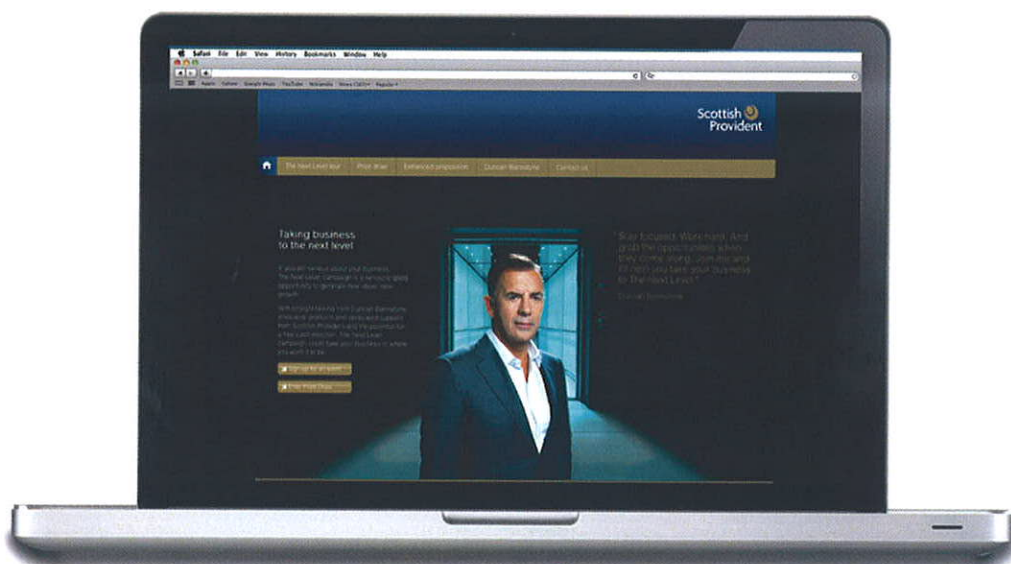
DM outer



Internal poster



Pop-up banner



Website

Summary of results

Prior to the campaign Scottish Provident set quantifiable objectives

- 800 IFAs to attend an event
- 1,000 IFAs sign up to place business
- £3m of potential business from future premium income.

The results were:

Campaign traffic

- **5,297** unique visits to the campaign microsite – almost 25% of the defined target audience of 24,000 registered UK IFAs
- **2,449** IFAs entered the prize draw to win the cash prize and dinner with Duncan – typically, Scottish Provident Prize Draws would get around 500 entries
- **1,100** IFAs registered to attend an event and over 900 actually attended an event, despite, in Edinburgh, the worst storms of the year on the event day, resulting in road, rail and airport closures in the locality.

Post event survey results

- **45%** of IFAs attending an event that completed a post event survey, 95% rated the campaign and events as excellent or good
- **85%** of surveyed IFAs post event not currently placing business with Scottish Provident said they intended to do so.

New IFA customers signed up

- **1,582 new IFA clients** registered to place business with Scottish Provident during the course of the campaign, 58% ahead of target.

Financial results

In 2011 an average IFA placed business which generated £2,764 in policy premium income. If we assume that the new IFAs acquired through the campaign will submit similar levels of business then this equates to **£4,372,648** of premium income per annum, some 45% ahead of target.

ROI

The campaign cost including creative, media, production, events and Duncan Bannatyne's fee was £575,000 giving an **ROI of 7.6:1**.

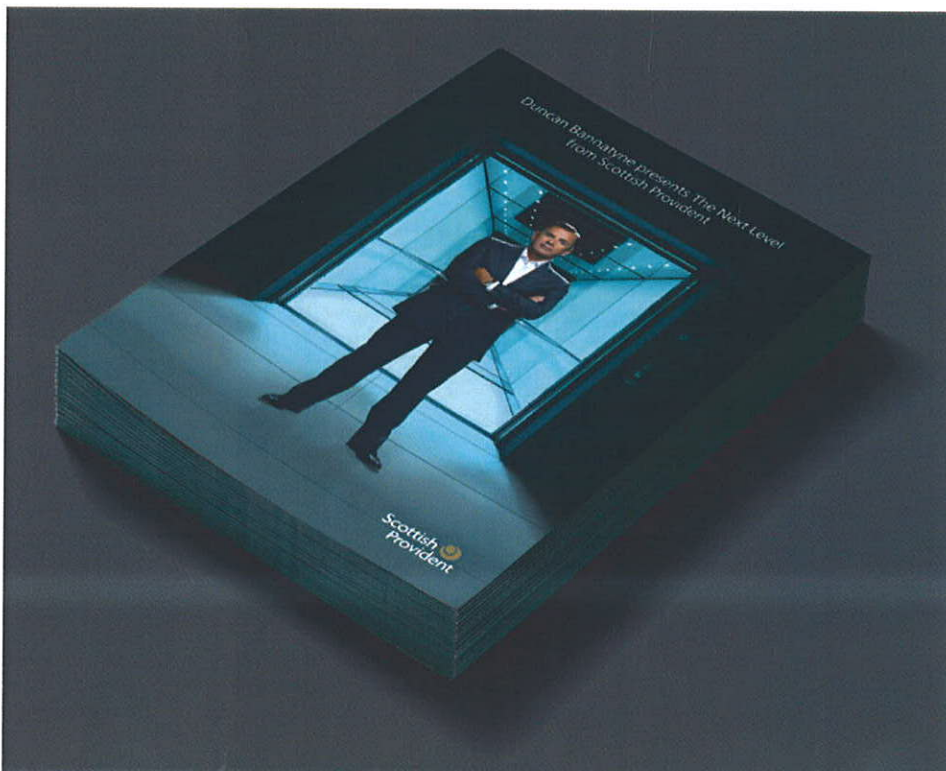
Other influencing factors

The campaign was designed as a fully integrated marketing campaign from day one and all elements were designed to be complementary to each other so that the sum was greater than the parts. The strong visual theme that carried through every element was a significant factor in the success and it was this very powerful use of colour and visual analogy was at the heart of the proposition.

We knew that whatever communication activity we developed had to have stand-out. In the overall insurance and pensions market, protection insurance – whilst a big market in itself – is often seen by IFAs as being of relatively low interest so whatever we did needed to raise the profile of both the product category and of Scottish Provident. We needed to capture the IFAs' imagination with a campaign idea that would promise something out of the ordinary and be worth investigating.

The rules governing promotion to IFAs are quite restrictive in terms of what you are allowed to say and do to encourage IFAs to participate in any promotional activity. This meant that while we could create a high impact campaign, we would not be allowed to promote an "if you do this we'll give you that" message as this would constitute coercion. Therefore whatever we did needed to create both awareness and action with a more subtle form of promotion.

Scottish Provident had no other communications campaigns running during the same period. There was no proposed legislative change on market dynamics that would drive increase in interest of the insurance protection market.



DM piece

Research sources

The results of the campaign were benchmarked against Scottish Provident's own internal figures and objectives rather than industry figures.

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2,449

IFAs entered the prize draw – typically, Scottish Provident Prize Draws would get around 500 entries.

1,100

IFAs registered to attend an event.

Of the 45%

of IFAs attending an event that completed a post event survey, 95% rated the campaign and events as excellent or good.

85%

of surveyed IFAs post-event not currently placing business with Scottish Provident said they intended to do so.

While it is too early to have concrete business results which will take a full year to come through, we know that

1,582 new IFA clients

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In 2011 an average IFA placed business which generated £2,764 in policy premium income.

£4,372,648

If we assume that the new IFAs acquired through the campaign will submit similar levels of business then this equates to £4,372,648 of premium income per annum.

The campaign cost including creative, media, production, events and Duncan Bannatyne's fee was £575,000 giving an ROI of 7.6:1.