



The Zero Moment of Truth Finance Study – Investments

Google/Shopper Sciences, U.S.
April 2011

SUMMARY

- While the majority research their decision for 2 weeks or longer, almost one-quarter of shoppers began researching their investment a day or less before completing their transaction.
- While shoppers are using a wide array of sources, ZMOT is the most dominant.
 - Online Search and information gathering from brand controlled websites showed higher usage compared to FMOT sources such as in-person discussions with representatives.
- Shoppers clearly identify experiences with financial representatives as the most influential – Talked to a customer service representative in-person.
 - Comparison shopping investment firms online was also very influential to shoppers.

Objectives & Methodology

How is **investment account activation** changing in a digitally powered world?

What **role** do **new media** like social & mobile in driving consumers to open new investment accounts?

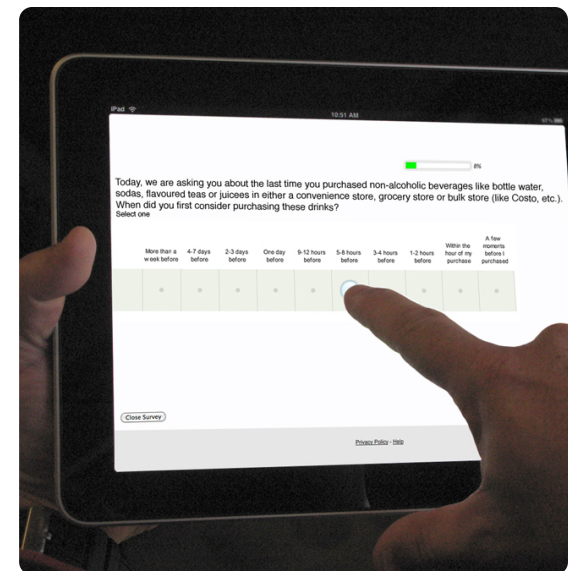
How effective are **traditional ads** at changing actual purchasing?

Online shopper surveys with interactive game-like construct

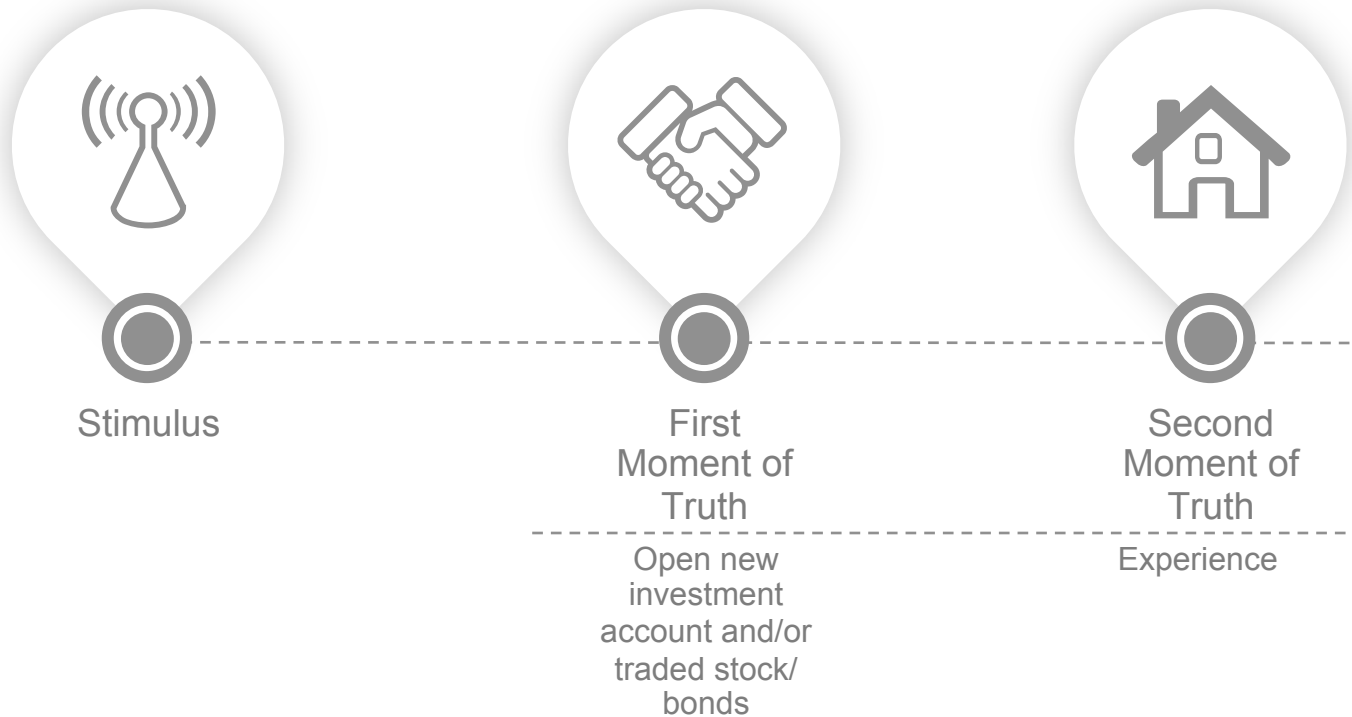
Fielded in March 2011 in the US

Adults who switched to a new investment firm, opened a new investment account or purchased/traded stock/ purchased a Gov't Bond or Treasury Bill in the past 6 months

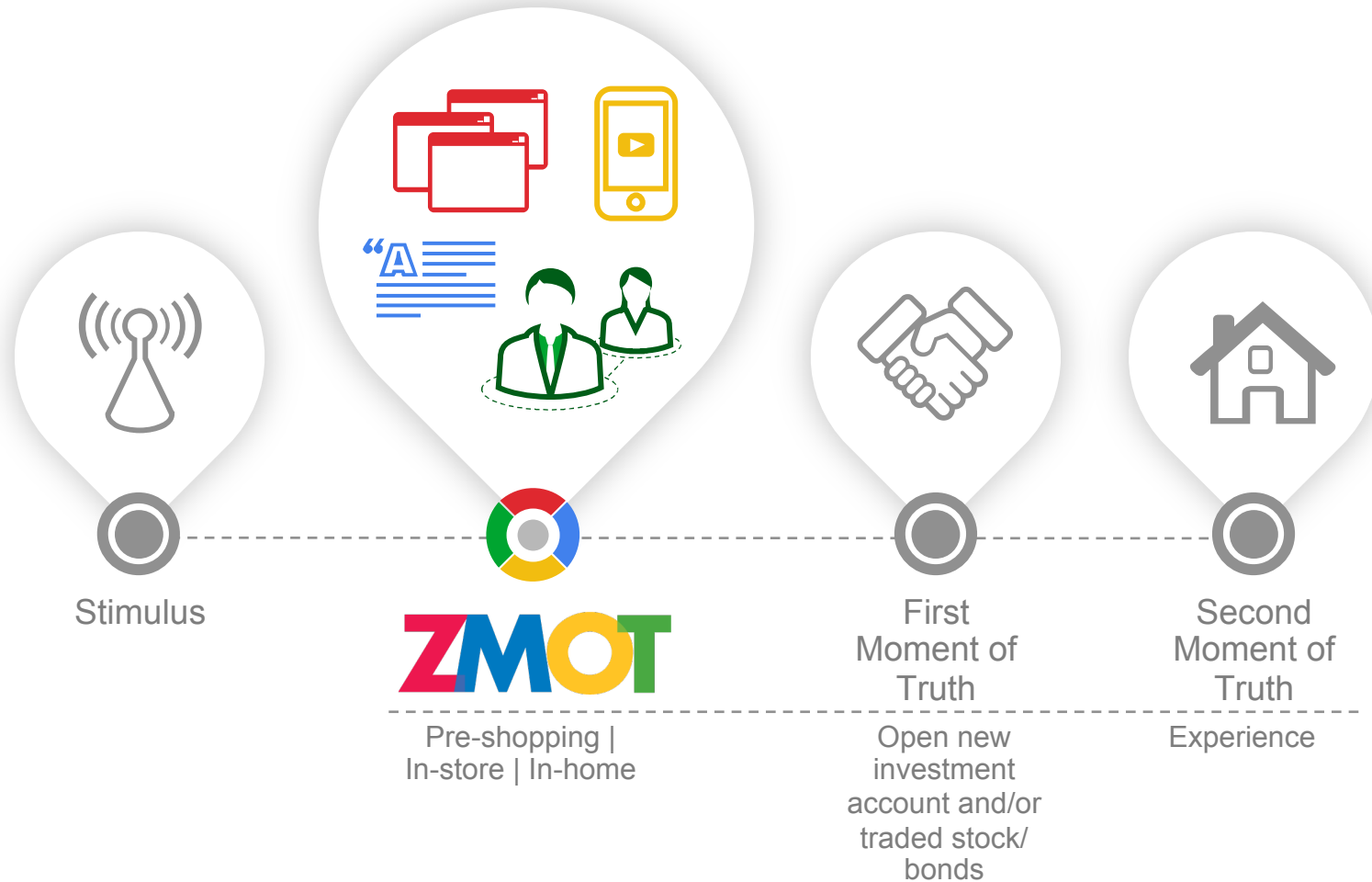
N=250 shoppers



Traditional 3-Step Mental Model of Marketing



The New Mental Model of Marketing



We asked investment shoppers...

When? Purchase Timeline

How far in advance do shoppers start thinking about buying/selling investments and/or opening up a new account?

What? Source Usage

What traditional and new media sources did shoppers use to help them decide on the investment selection?

How? Influence

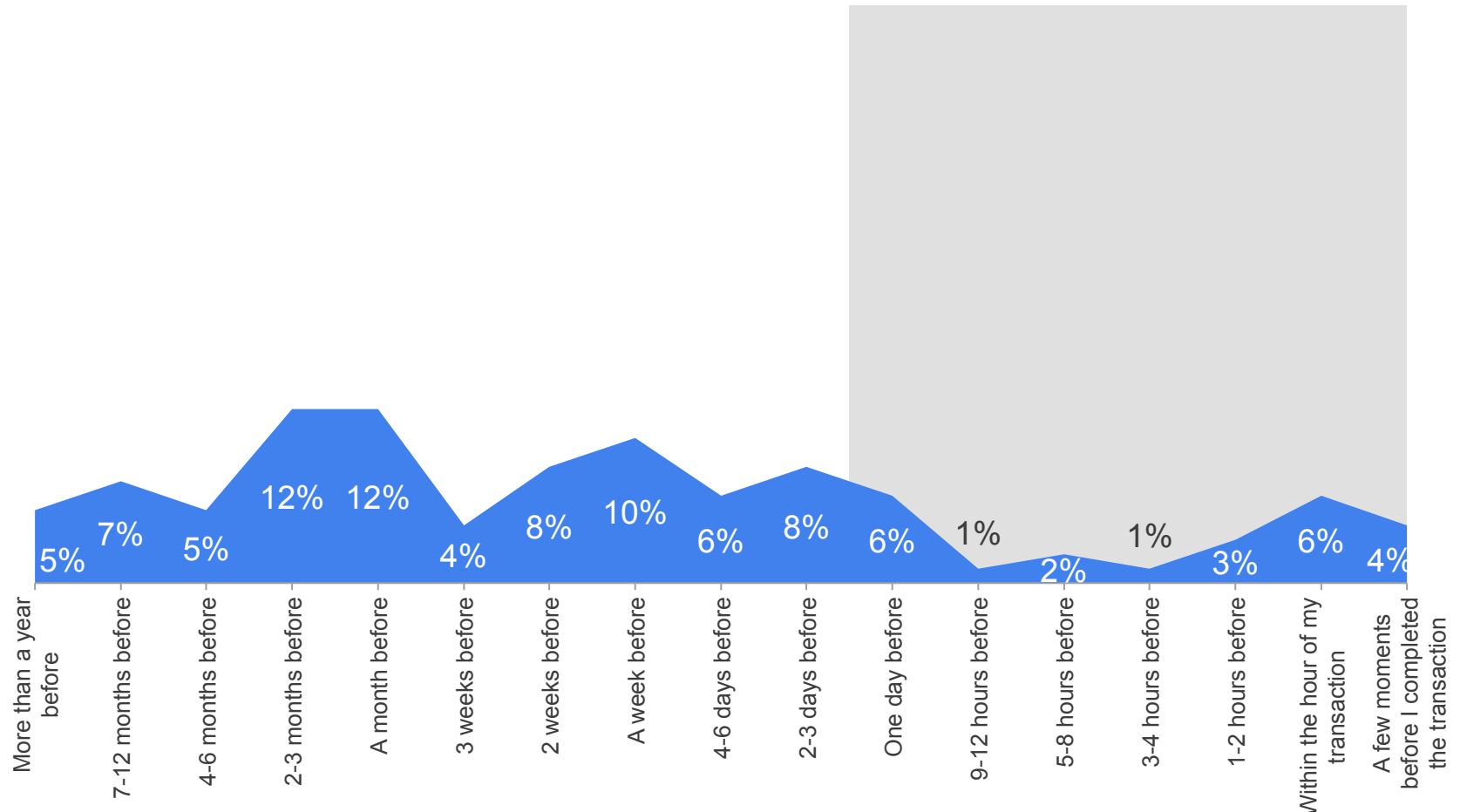
How influential were each of the sources in the ultimate decision making?

Why? Information-Seeking

Why did shoppers consult the internet? What information were they looking for related to the investment selection process?

While the majority research their decision for 2 weeks or longer, almost one-quarter of shoppers began researching their investment a day or less before completing their transaction.

Length of Purchase Cycle



Q1 Again, for the rest of this survey we would like to focus on your most recent transaction: PIPE IN FROM QS6. First, in TOTAL, how long were you thinking about [PIPE] before you actually completed the transaction?
Base N=250

Source: Google/Shopper Sciences, Zero Moment of Truth Study – Investments, Apr 2011

Investment shoppers used on average 8.9 sources of information to help them make their purchase decision

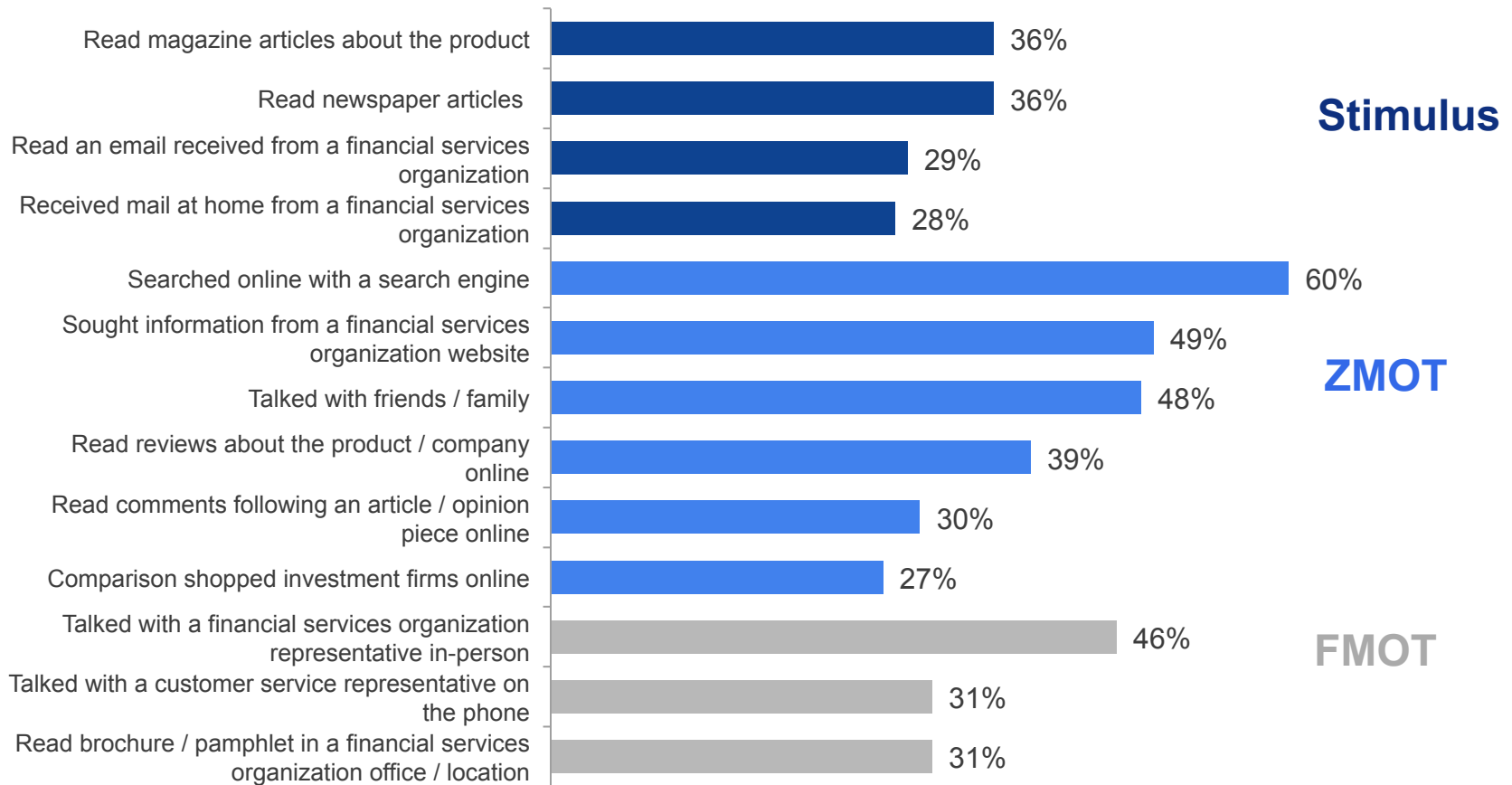
8.9
sources

20%
average usage

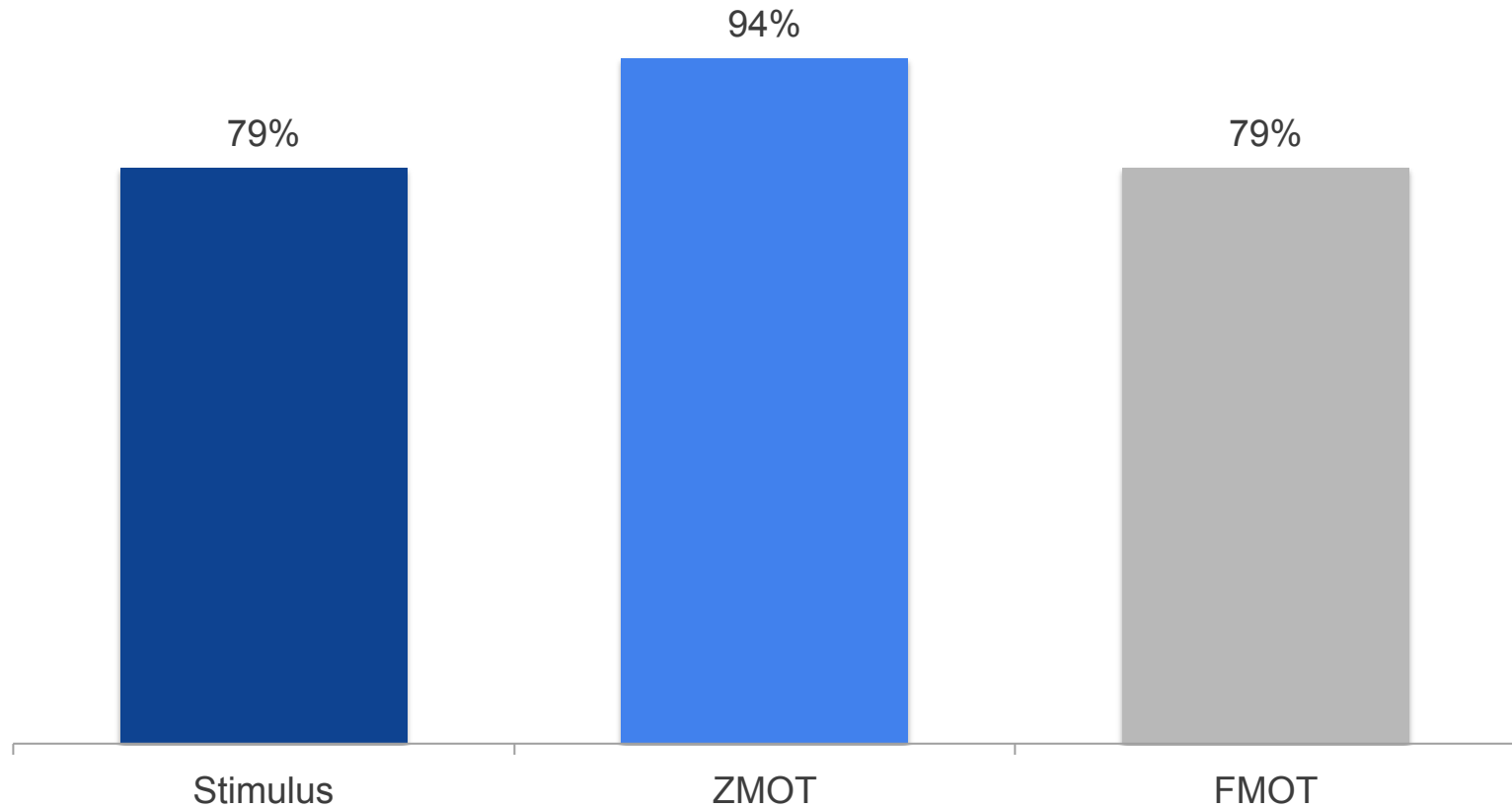
For any one source, on average 20% of shoppers used it.

Even among above average sources, ZMOT outpaces traditional avenues of research.

Sources Used – Above the 20% Average Usage Score



Shoppers rely on ZMOT sources for investments

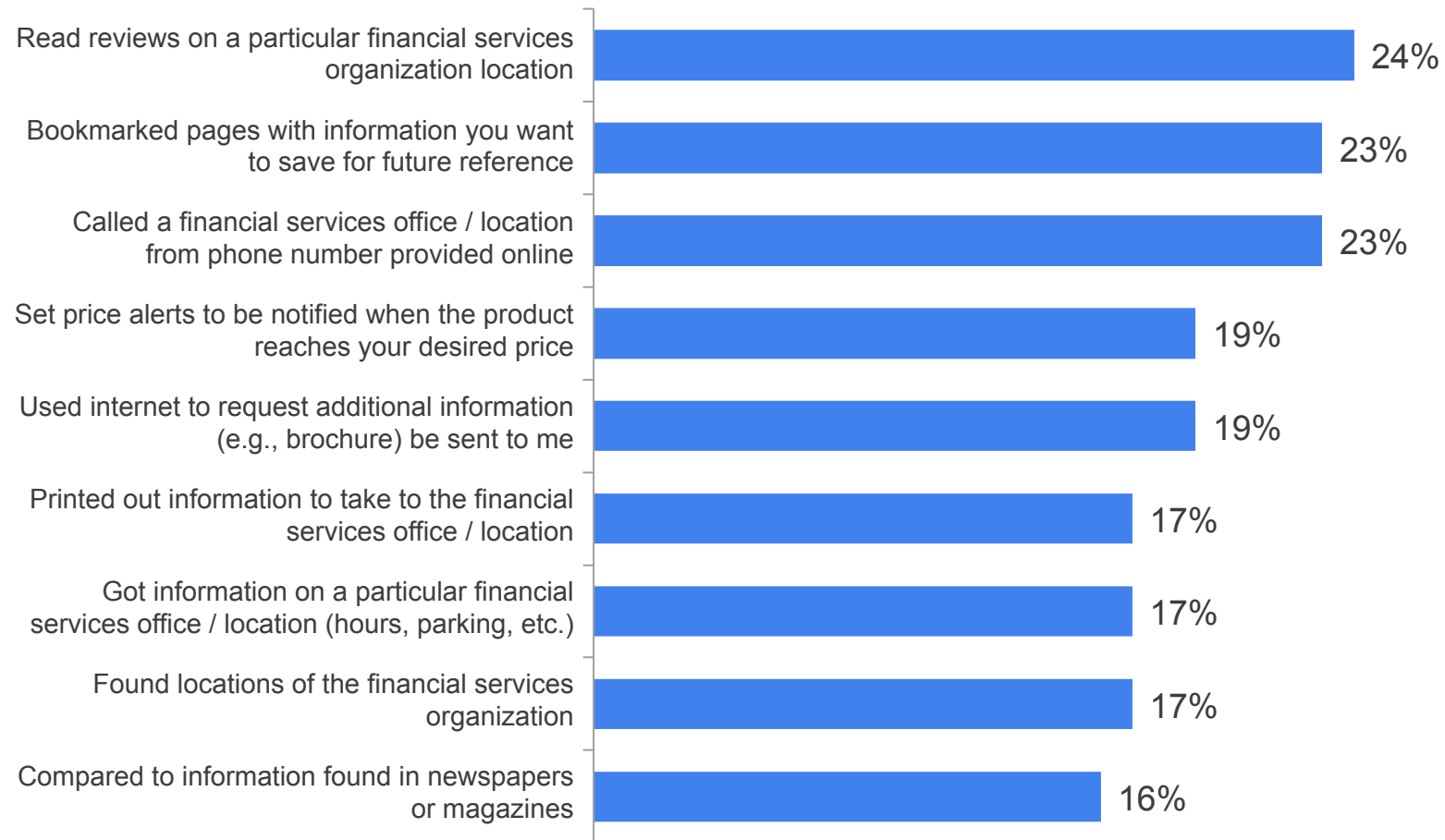


Most influential sources for investment shoppers

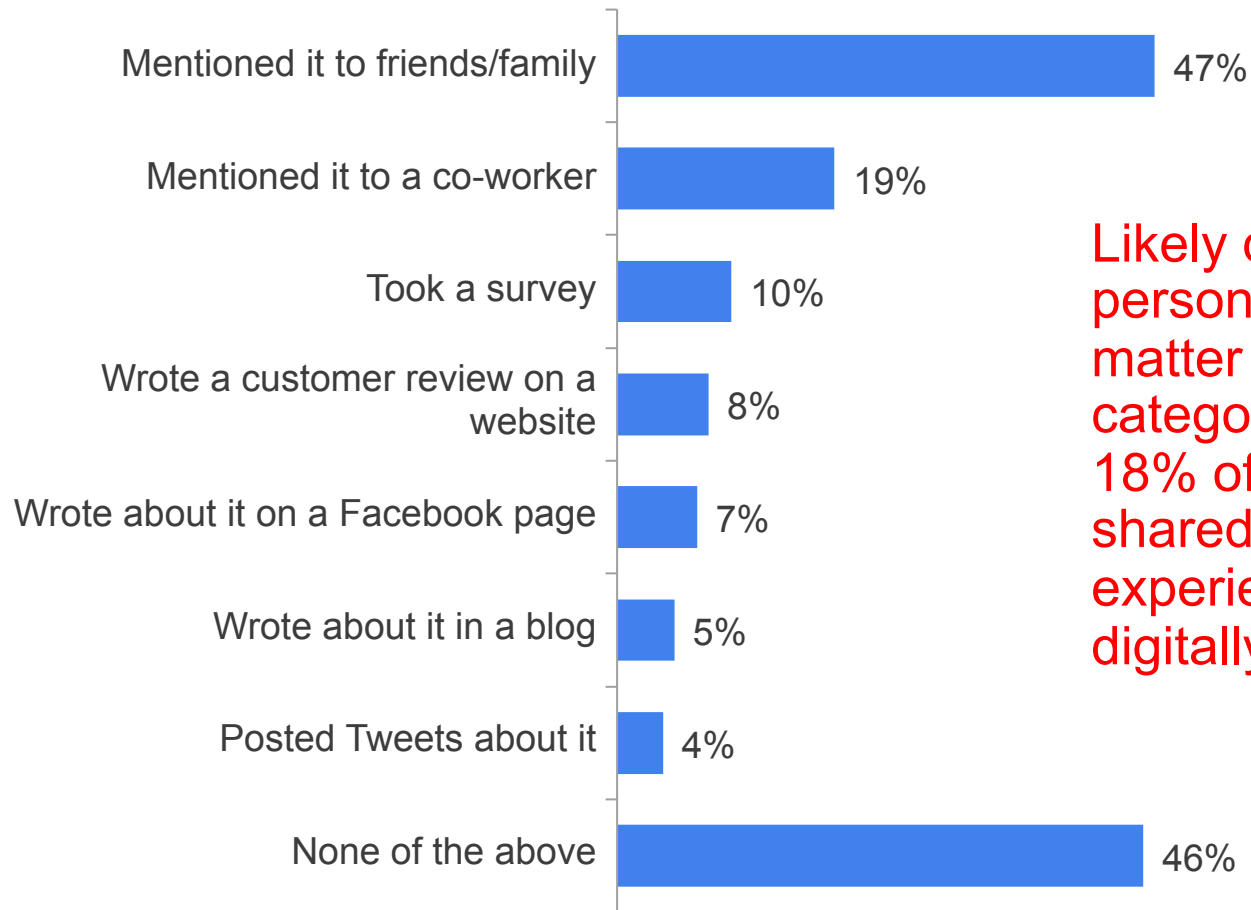


Top reasons for investment shoppers to consult the internet

Above Average Shown



Post Purchase Behavior



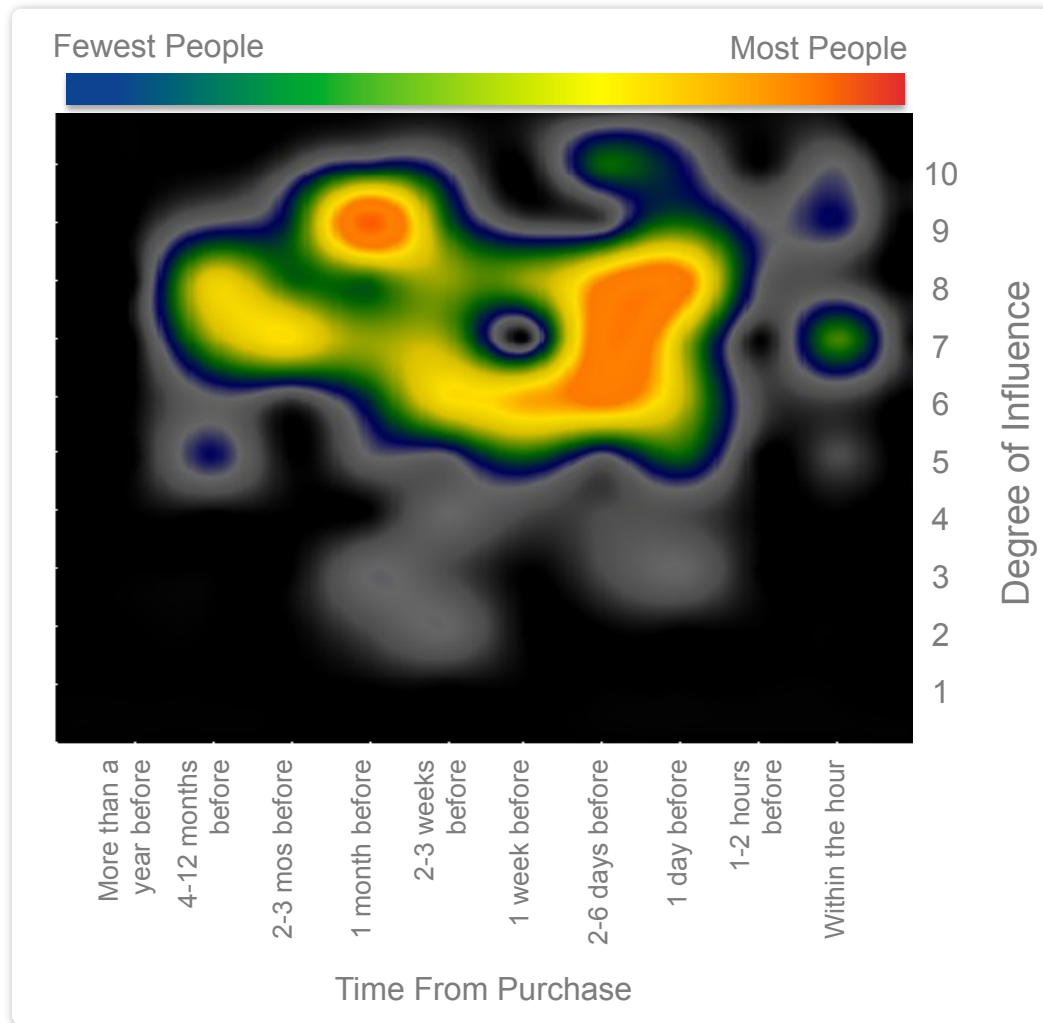
Likely due to the personal subject matter of this category, only 18% of shoppers shared their experiences digitally



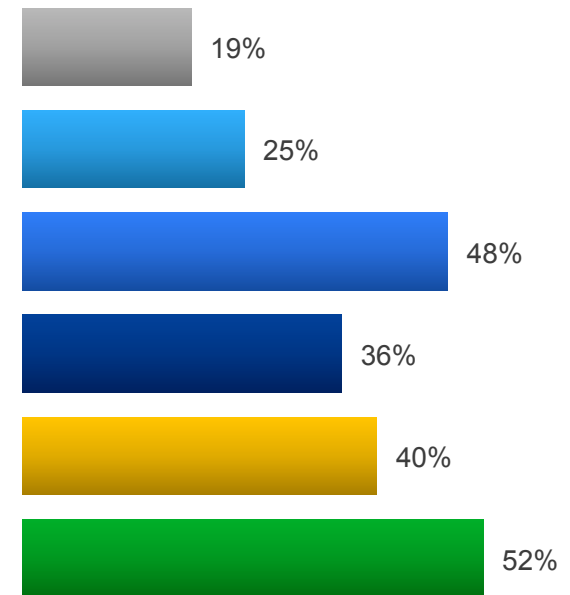
Heat Maps

The intersection of when, what, how and why

Searched online with a search engine

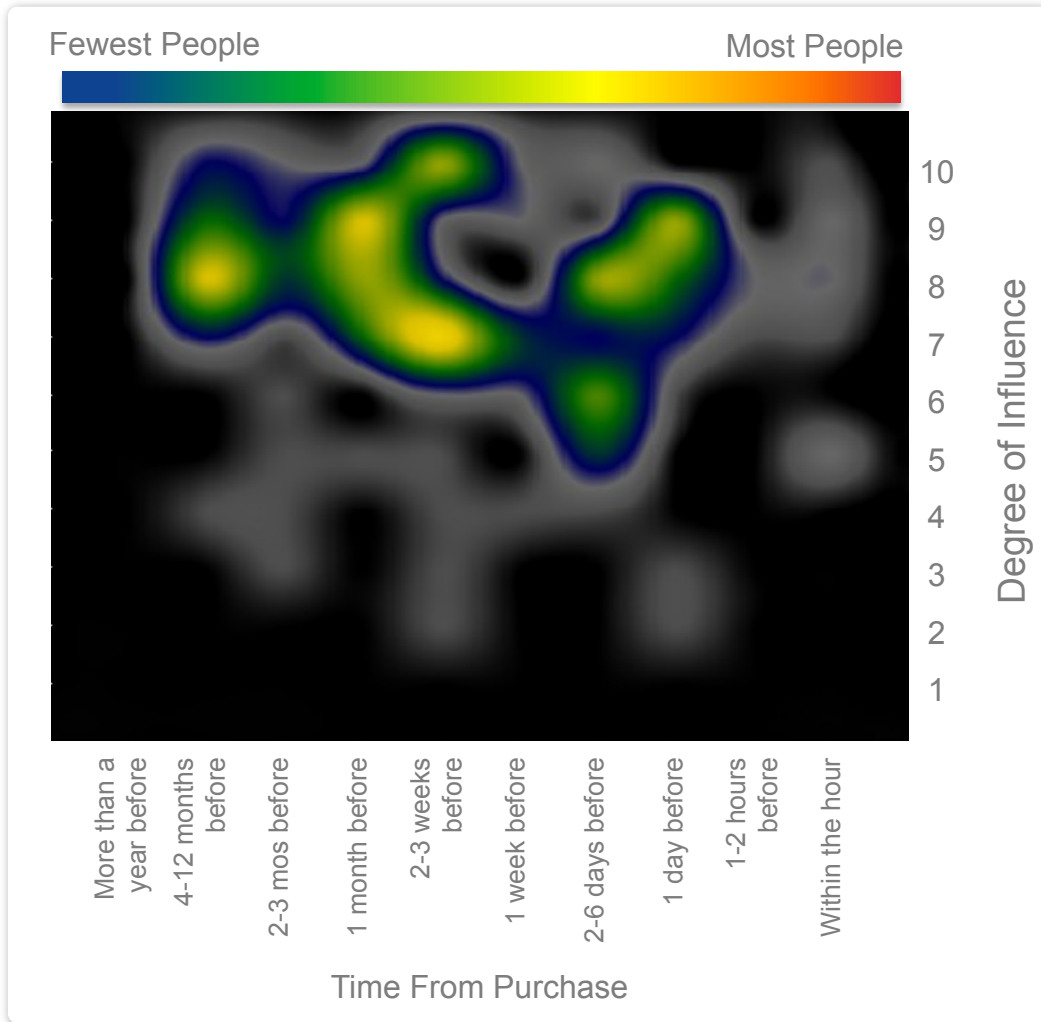


60% Usage 72% Repeat Usage

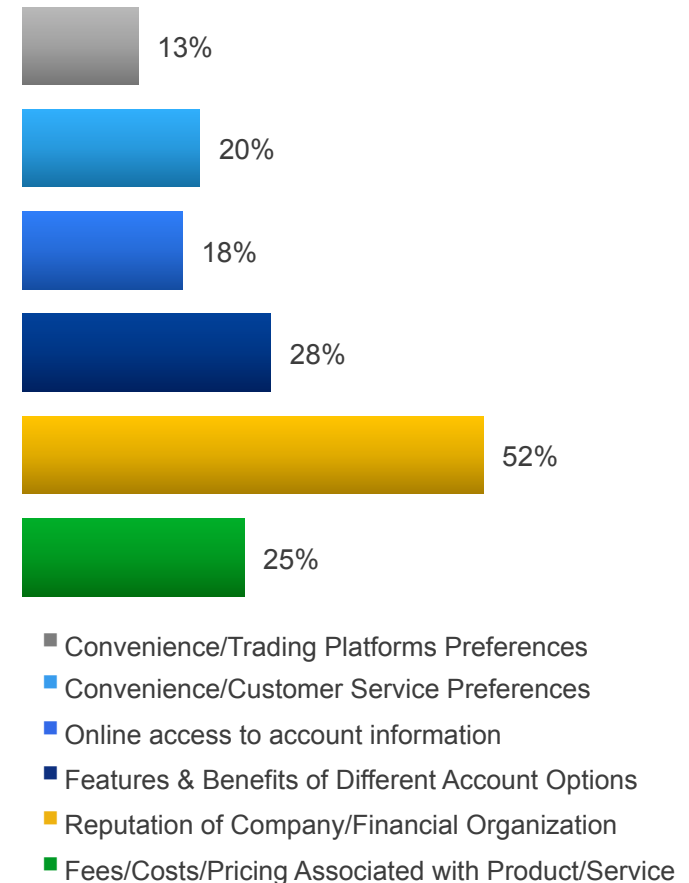


- Convenience/Trading Platforms Preferences
- Convenience/Customer Service Preferences
- Online access to account information
- Features & Benefits of Different Account Options
- Reputation of Company/Financial Organization
- Fees/Costs/Pricing Associated with Product/Service

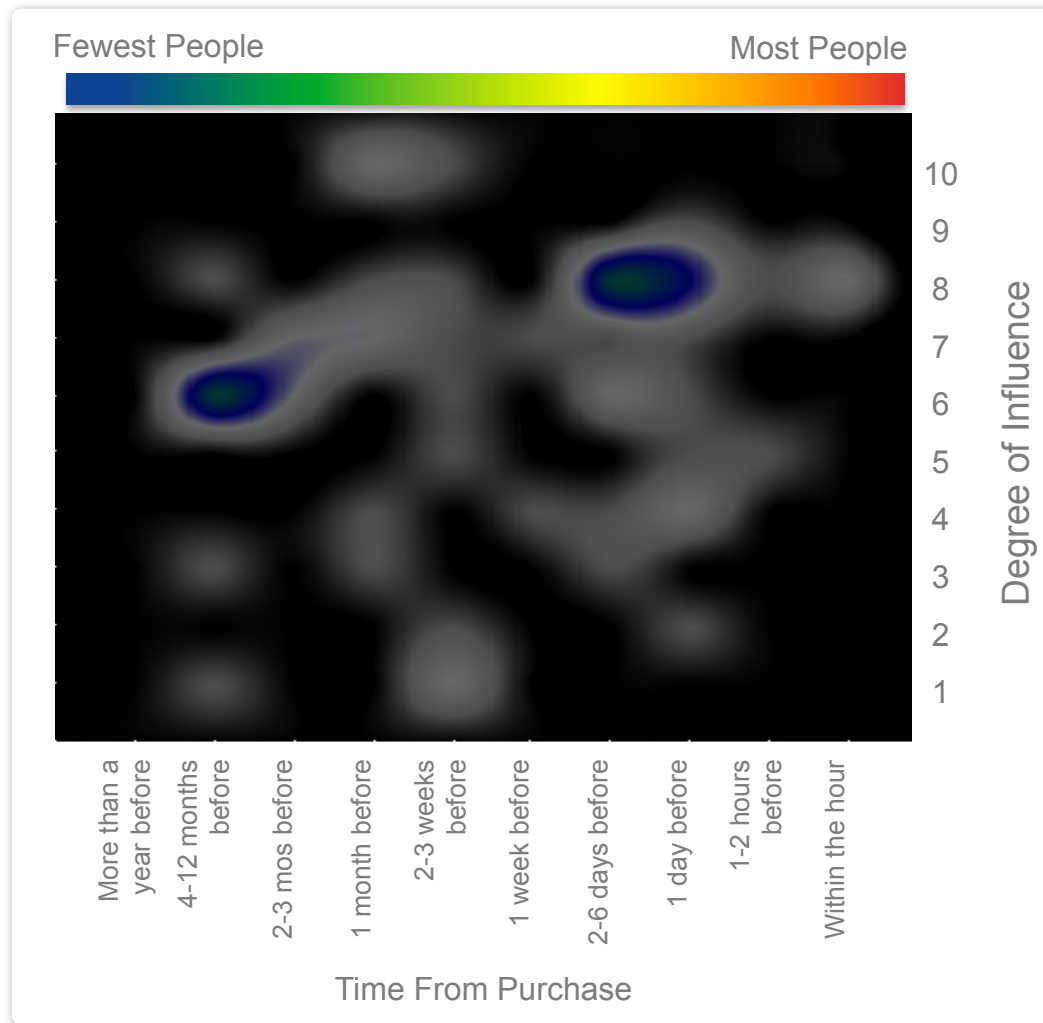
Talked with friends & family



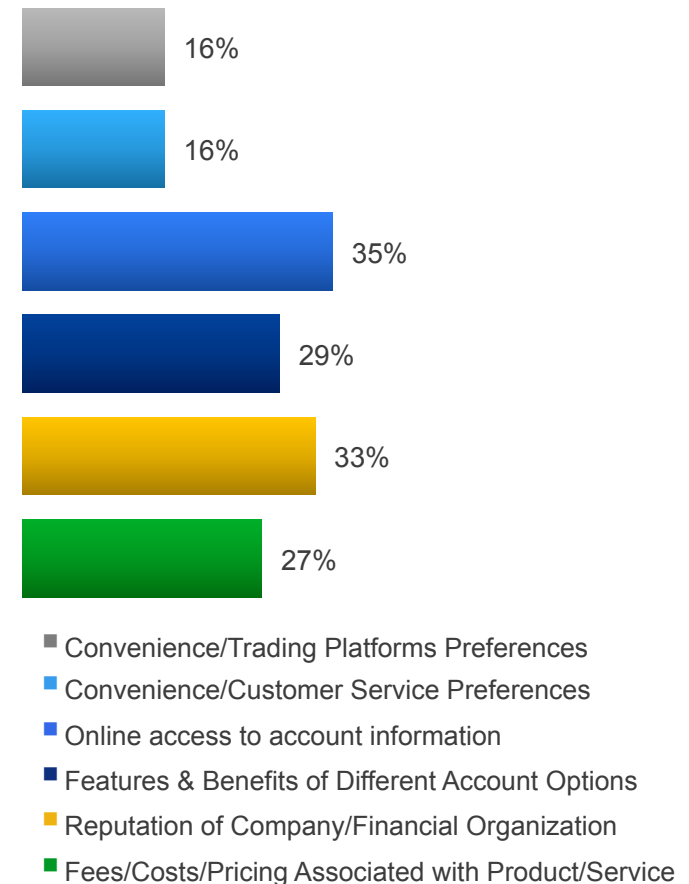
48% Usage 23% Repeat Usage



Saw advertisements on television



20% Usage 4% Repeat Usage



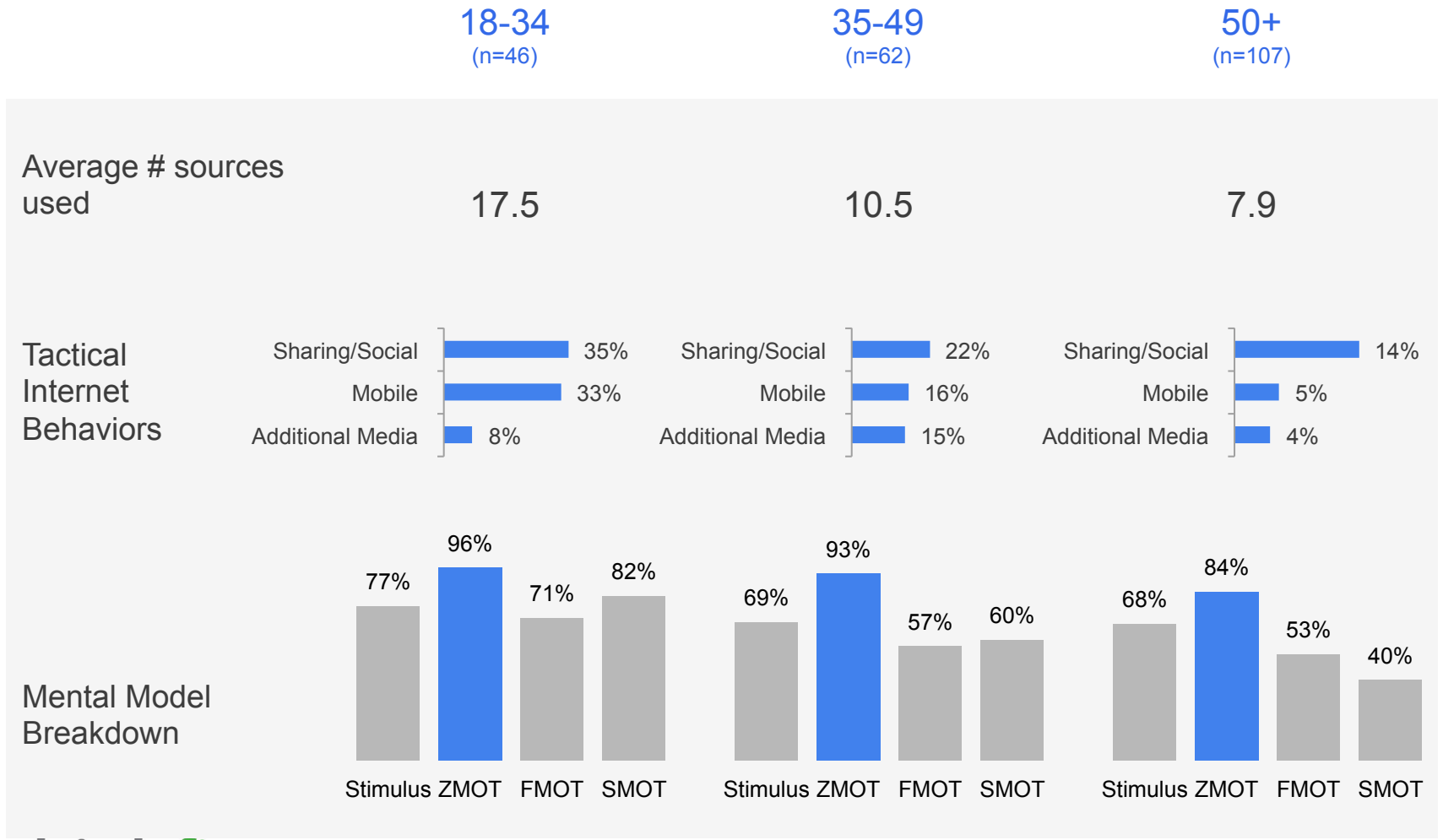
SUMMARY

- While the majority research their decision for 2 weeks or longer, almost one-quarter of shoppers began researching their investment a day or less before completing their transaction.
- While shoppers are using a wide array of sources, ZMOT is the most dominant.
 - Online Search and information gathering from brand controlled websites showed higher usage compared to FMOT sources such as in-person discussions with representatives.
- Shoppers clearly identify experiences with financial representatives as the most influential – Talked to a customer service representative in-person.
 - Comparison shopping investment firms online was also very influential to shoppers.



Appendix

Shoppers 18-34 used more sources on average, were more likely to share their experience through SMOT and to use the Online Social and Mobile to research their purchase.



While men research their investments slightly more, women are more likely to share their final decision with others.

Males
(n=124)

Females
(n=118)

Average # sourced used

10.0

9.0

Tactical Internet Behaviors



Mental Model Breakdown

