



Sheffield
Mutual Est.
1892
For you, your family, your future



metfriendly
save, invest and protect

A mutual message for the masses

Ben Grainger, Metfriendly

Dawn Gregory, Sheffield Mutual



A collaborative marketing toolkit for Mutuals

Including:

Key messages

A mutual brand/kitemark

A film

A strap line and impactful copy

Our plan...

- Start with consumer research
- Working group
- Develop messaging and channels (toolkit)
- Cross sector approach in execution

And
then.....



So what did we do?

- Start with consumer research
- Working group
- Develop messaging and channels (toolkit)
- Cross sector approach in execution

Collaboration



Over to

SMÖKING GUN

Competition
time!



“We demonstrated
the ‘Mutual
Difference’ when
we...”

“...made excellent member service our No.1 priority”

“...made our values visible in our actions every day”

“...made sure members can speak to a person, not an answering machine”

“...flexed the rules for a vulnerable customer”

“...provided additional services to make members’ lives easier”

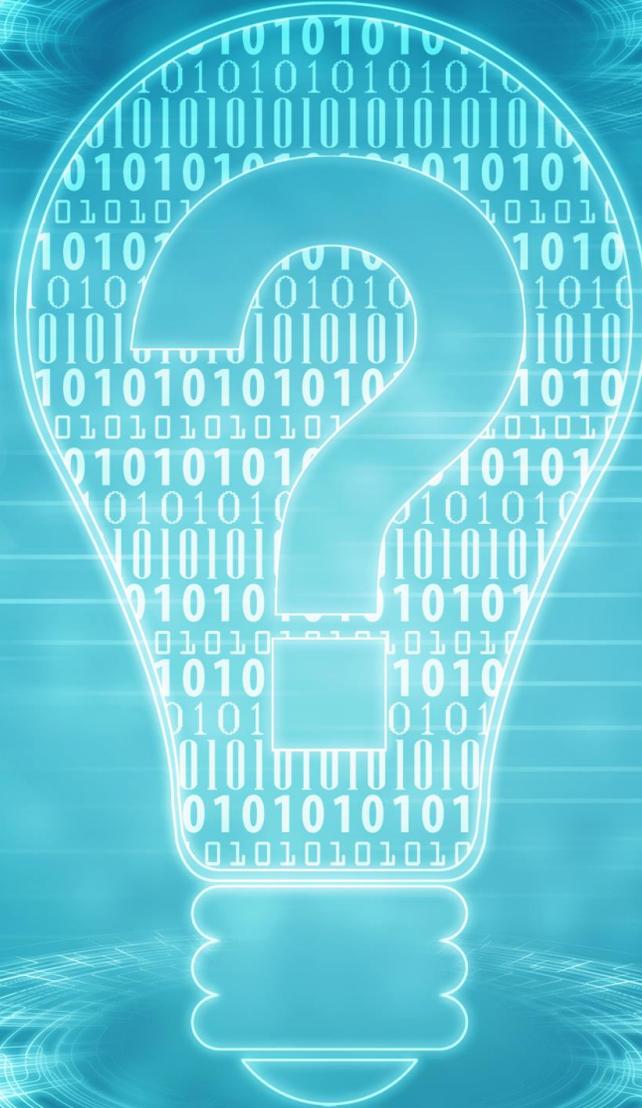
“...made a donation to a charitable cause”

“...made a decision for members’ benefit, not shareholder return”

“...rewarded our long-standing members, rather than charged them more”

Time to gather feedback

Any Questions?



IDEA
SOLVER
ANSWER

Context and what we're trying to achieve..

Overview of key insights

Knowledge around
“mutuality” is pretty
sketchy

There’s a mistrust of
“banks” amongst a
minority, but more are
neutral camp

Mutual insurer
strengths revolve more
around **“softer” more
emotional**
characteristics

BUT The things that
would more likely drive
consideration are more
rational in nature

If we can get the messaging and content right, there’s a definite opportunity (only 19% of respondents said there was “nothing” that could make them consider a mutual)



Challenges for our comms

We're in the midst of a period of huge turmoil and uncertainty – how can we encourage people to take a longer term POV?

We have a pretty significant level of inertia to overcome – how do we cut through and resonate?

Most people don't know who we are or what we do – mutuality isn't a widely understood concept. How do we make it meaningful?

How do we explain the benefits of mutuality vs corporates, modernise language and link the benefits of mutuality to modern Britain?

Our (members) products operate in pretty saturated markets – how do we differentiate?

This isn't a simple education job - we also need to **INSPIRE** to compel people to act



Positioning – *what do we stand for...* how do we want to communicate with customers and potential customers?

Propositions – *what do we say (and who to)...* what do we want (or need) to say in order to turn apathy into affinity and affinity into action?

Tone – how we speak should naturally fall out of answering these questions



What will success look like?

An increase in awareness and an ability to get the mutual message through

Change perceptions

Clearly demonstrate the benefits of mutuality

Encourage everyone (AFM members) to align themselves



Workshops and the potential positioning platforms...

E. For a Fairer Society

For A Fairer Society

- Adopting a cause and building a movement around fairness
- More campaigning in tone, an overt mission to right wrongs and using "fairness" as a way of decoding mutuality
- **Fluffy, philosophical, done before and too easy to pass by (likelihood this would result in "wallpaper" outputs)**



D. Positively different

Positively different – WE ARE NOT LIKE BANKS OR CORPORATES

- Do we need to be more overt in showing how we're different to the (default) alternatives. Upping the ante in terms of challenger brand thinking and disruption
- More disruptive, defining ourselves by what we're not as much as by what we are. Daring to be slightly more thought provoking?



...e like, some less so. But
ormative as a way of
ommitting to
the defining and
if mutuality

A. Circle of good

Circle of good

- Positioning mutuality around reciprocity and virtuous circles
- This is about positioning AFM and mutuality as a force for good. Proud but maybe with a greater sense of purpose than we've communicated to date?
- **This works but maybe lacks the simplicity and brevity we need to cut through the clutter... maybe great for long copy and storytelling, and it's no doubt "correct" but it might not be right for the specific needs of this brief**



B. Flourishing together

Flourishing together

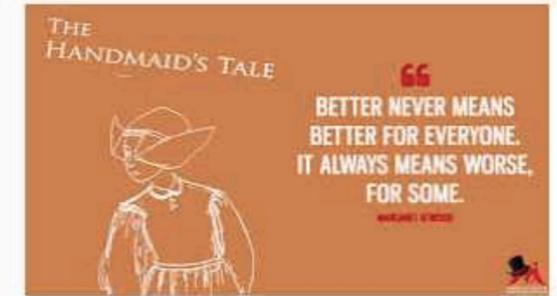
- All about working together in mutually beneficial ways with the outcomes to the fore
- Naturally enthusiastic and optimistic in tone
- **Liked by some but feels a bit fluffy and philosophical. Maybe lacks the sense of purpose and energy/intent that we need is we're to challenge perceptions and force reappraisal**



C. Everyone wins

Everyone wins (no-one loses)

- Not dissimilar to "flourishing together" but slightly less philosophical and leads with benefits (win = financial gain as well as emotional comfort)
- Celebratory in tone but also offers the opportunity to talk about the alternatives which involve people/customers losing out
- **This was liked as it offers loads of different angles... rational and emotional "victories" or benefits, the ability to highlight the "losses" resulting from choosing other options etc. Some concern about the selfish or cut-throat take on "win" but that can be addressed by talking about it being a collective "win" not just personal?**



SMOKING GUN

SMOKING GUN

SMOKING GUN

SMOKING GUN

Everybody Wins

What problem
are we trying to
solve?

Not enough people are aware of mutuality as a concept. And even when they are - most think it's a bit of a philosophical and nostalgic. We need to reposition mutuality in a progressive benefit led way - which forces reappraisal and makes people question the wisdom of defaulting to the obvious suppliers of products

What's the brand
promise?

When we work together, we win together

Corporates are motivated by their own interests, not their customer. They see customers as numbers on balance sheets and an opportunity to profit. Our member model is built around shared interests, shared values and shared rewards - financial and emotional

Guiding
Principles

Member first mentality
Shared interests
Rewarding relationships
Uncompromising transparency
Helping people thrive

Tone of Voice

- **Open** (approachable and inclusive)
- **Emphatic** (proud to champion the mutual way)
- **Purposeful** (we make good things happen)
- **Dynamic** (energised and progressive)

Our rallying cry: Everybody Wins

What role is this playing?

- Creating a platform which informs the direction and tone for “the mutual message for the masses” – increasing visibility and cut-through
- Moving from a focus on **education** to a platform for **inspiration**
- Celebrating the **benefits** of mutuality, not just **communicating its features**
- Providing a **“glue”** for all content that emanates from AFM
- Complimenting the work of the mutual businesses and societies – a “whole greater than the sum of its parts” approach (work for AFM and the member organisations should share a common spirit, even if the look and language itself changes)



Talking to consumers demands a shift in emphasis and a different, more celebratory tone

“Mutuals are founded on a premise that strikes a chord with the consumer conscience”



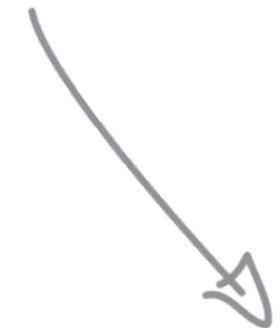
“Mutuals offer a refreshing and rewarding alternative to dealing with corporates which put shareholders before customers”

“Promoting and supporting the mutual sector for the benefit of customers and members throughout the UK”



“We’re committed to helping more and more people enjoy the financial and emotional benefits of being members of mutual organisations”

To advocate the values of mutuality and through this, promote the expansion of the sector



“Unlike corporates, we work to benefit the many, not the few”



PR & Comms

AFM coverage



55,000 of these accounts will be released next month (image: GETTY)



How to find out if your child has a hidden child trust fund account

Under the child trust fund scheme, every child born between September 1, 2002, and January 2, 2011, received a £250 voucher, or £500 if they were from a low-income family. They then received a second voucher at the age of seven

SHARE 1 COMMENT By **Emma Munbodh** Deputy Money Editor 07:00, 29 AUG 2020 | UPDATED 14:31, 1 SEP 2020

MONEY



Unity Mutual coverage

The Tories should take inspiration from Gordon Brown and put money in kids' pockets

Millions of teenagers are set for a £6bn windfall as the first child trust funds mature



Over 55,000 children to receive 'hidden' savings next month



How to financially come of age in a crisis



Thousands of Scottish teenagers to get cash windfall next month as 'hidden savings' released - how to check

Over 55,000 teenagers across the UK are about to get access to a pot of cash set up when they were born



How to financially come of age in a crisis

As the first teenagers start to gain access to their child trust funds, here's the advice they need

Felicity Hannah | Tuesday 25 August 2020 13:12



Child Trust Fund: Teens could get £5,000 next month - how to boost savings by further £1k

CHILD TRUST FUNDS will mature in September for the first wave of those in the scheme, although research shows a staggering proportion of parents aren't aware whether their child has a Fund or not - and the amount can be substantial.



More than 55,000 children to get a windfall next month as 'hidden savings' are released

EXCLUSIVE: Over the next 12 months, 800,000 child trust fund accounts will be released as the first wave however, thousands don't even know they exist



Next month 55,000 teenagers will get access to Gordon Brown's freebie trust fund cash: Is your child sitting on a £50,000 windfall?

- Some children born between 2002 and 2011 were given up to £500
- The first of these Child Trust Funds will mature next month
- Roughly half of teenagers have around £5,000 in the account, but some could have up to £50,000, which they can spend or save when they turn 18

Western Daily Press



Savings accounts: 55,000 people to get windfall this month - will you get £1,000 boost?

CHILD TRUST FUND (CTF) accounts for the first wave of those enrolled on the scheme will mature this month, as they turn 18. HM Revenue and Customs (HMRC) has launched a way to check whether a person holds an account.



Child Trust Fund accounts will begin to mature from this month (image: GETTY)



800,000 people will get money from 'hidden savings' next month

Many people don't even know their accounts exist



What the trust fund babies will really do when they get their thousands of pounds

Many people worried that a windfall at 18 would lead to a generation of reckless teenagers. Katherine Denham finds the opposite



55,000 child trust funds to mature every month: how to beat high charges and low rates

Which? explains your options for switching to better deals

One Family coverage

Invest your Child Trust Fund for the maximum growth

Is your child sitting on a £50,000 windfall?

Everybody Wins

Three pronged approach



Press Office

Help modernise the AFM comms - so we are reacting to the media agenda, putting forward comment & content from the AFM & its members to convey our key messages and benefits for mutuality



Toolkit

Arm members with assets to promote the benefits of mutuality with their own audiences - to engage, educate and inspire

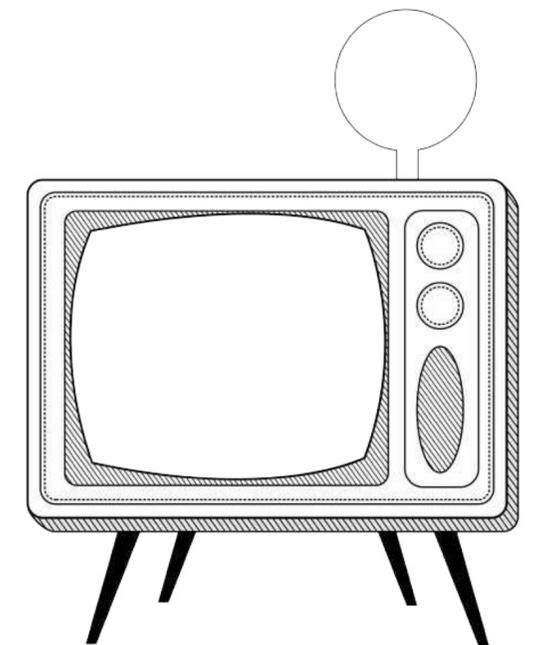
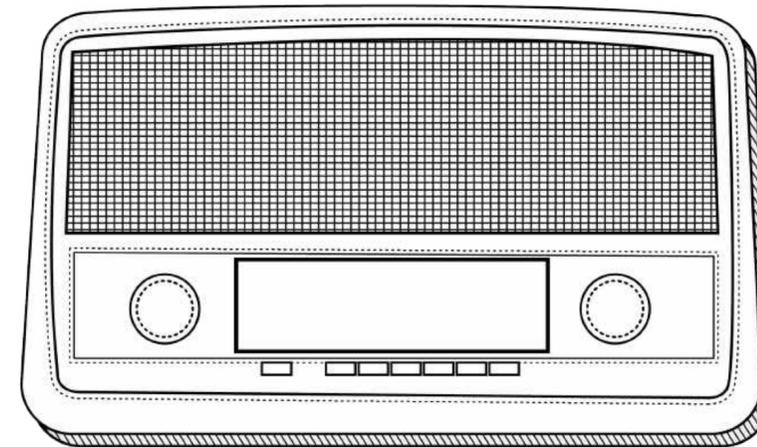
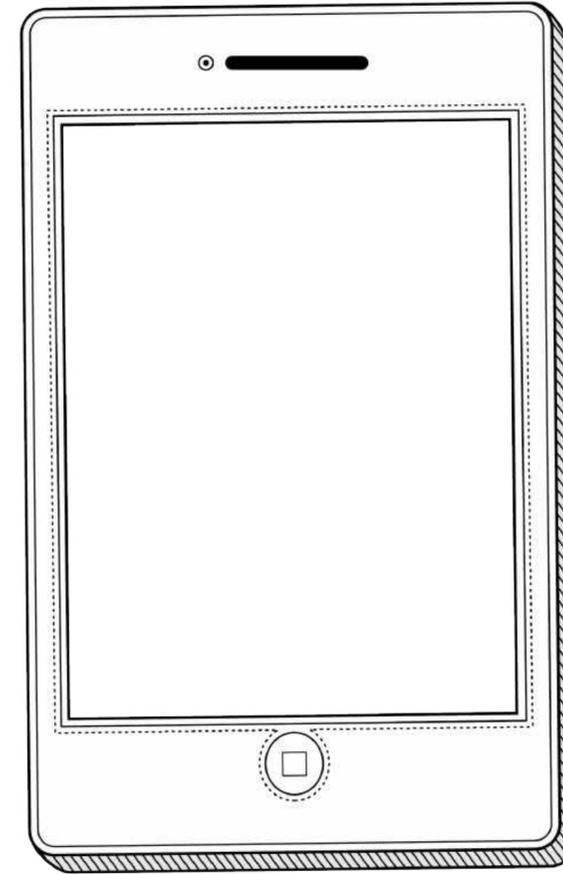


AFM Campaigns

Helping put the AFM on the map with media with proactive campaigns - giving them a reason to write about mutuality to inspire people and increase consumer consideration

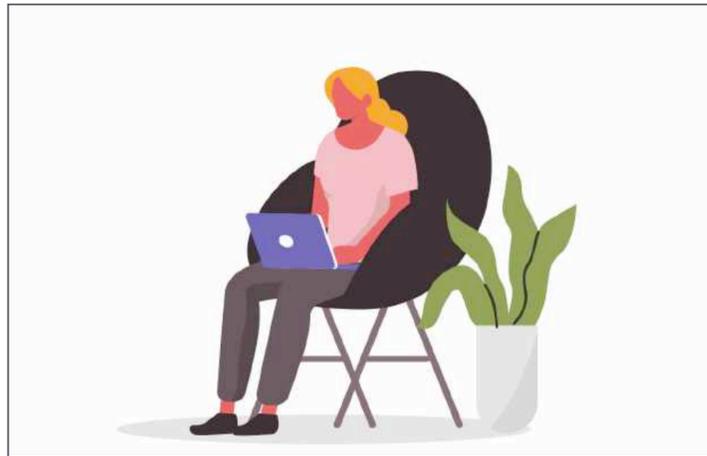
Press Office

- Press pack for media - what is the AFM, info on members and areas of expertise, case studies
- News jacking of relevant opps with AFM commentary including broadcast (we do daily news agenda monitoring)
- Key calendar dates - for example key government announcements, health awareness days, ONS data, and January money saving
- Meet the media (visual 1-2-1s for Martin)

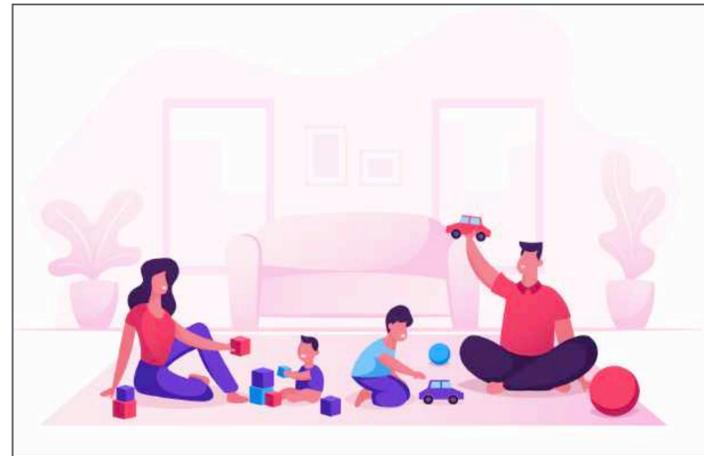


Animated Video Content: “I used to think...”

Lots of things about our lives have changed due to the pandemic, changing the way we think about our lives. Is this something we can tap into to make people consider mutuals?



“I used to think I had to work in an office...”



“I used to think I had to commute for 4 hours a day...”



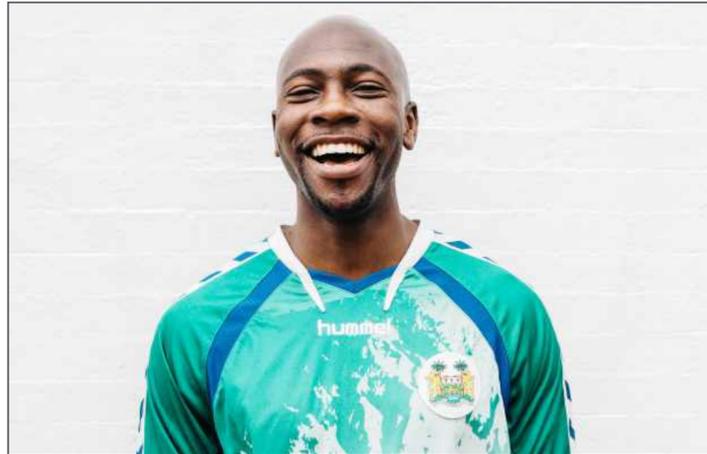
“I used to think I had to eat at my desk...”



“I used to think I had to put my money in a bank or buy insurance from a big provider BUT now I understand that Mutuals offer a refreshing and rewarding alternative

Case study videos: Why I love mutuals

Real life people talk about their own personal experience of mutuals and why they love them



“They really took the time to understand my individual needs...”



“They genuinely want my money to work for me, not a bunch of shareholders...”



“They’re run by people like me...”

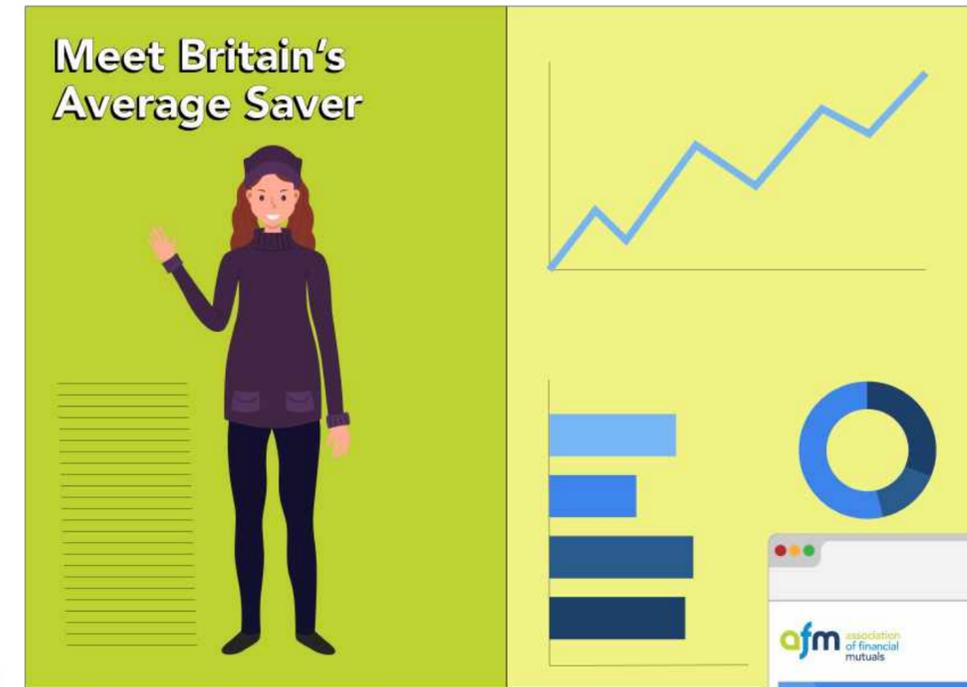


“I enjoy the emotional benefits as well as the financial...”

Example PR Campaign: How Britain Saves

Utilising AFM members' customer data, conduct research into consumer savings and investment trends across the generations. Look at how people are using financial mutuals, popular products, average rates of return/ interest earned, gender and age-group split.

Compile report with case studies. Create a profile of the UK's average saver to make the data more relatable: *'Rachel, aged 37, from Milton Keynes: Profile of the UK's average saver'*



Next steps

Feedback

Board approval on ideas and route

How can you get involved?

Email sarah@smokinggunpr.co.uk or Martin or martin@financialmutuals.org

