



Corporate Financial Brands Lag with Target Audiences

Survey reveals low brand awareness for leading U.S. banking and investment firms

New York, New York, December 19, 2005— Among increasing consumer interest in personal financial management, new research from Ipsos Insight shows that less than one-fifth of Americans know about leading financial brands, such as Bank of America, Fidelity, Allstate, Merrill Lynch, Metlife, Prudential Financial, and New York Life. Further, women lag behind their male counterparts: an average of only one in six American women is familiar with major financial services brands, even though women have improved financial independency.

"Overall familiarity with key financial brands is surprisingly low, particularly given the marketing efforts of the big players," said Doug Cottings, Senior Vice President of Ipsos Insight's Financial Services Practice. "With a one-size-fits-all mindset, the financial services industry has yet to really connect with important segments, including women, young consumers, and many middle income families."

Younger Market Waiting in the Wings

Other findings in the research show that as American age, there is a natural progression of familiarity with financial services brands; older consumers are more conscious of key brands.

"Despite the financial services industry's focus on the Baby Boomer market (those born between 1946 and 1964), the survey reveals that most Americans aren't familiar with the range of financial services brands until after retirement age. By then, most consumers have made their most important financial decisions," said Cottings. "There is a real opportunity for the financial community to build brand awareness in the younger market, including the Baby Boomers that have yet to retire."

Income is also a significant factor in determining the familiarity of brands in financial services: customers with household incomes about \$100,000 a year have the strongest knowledge of major financial brands.

"To sustain long-term growth, the industry should focus on power branding in different demographic and sociographic segments of the population. Despite the fact that most financial companies target the expected audience—which is male, mature, and wealthy—companies should see that there is great potential in the younger generations, especially among females who are financially successful, independent, and more conscious of their financial health," said Cottings. "For financial companies, such opportunity is hard to ignore."

Methodology

These national survey research data were collected via Ipsos U.S. Express, a weekly national omnibus survey. Fieldwork was conducted between June 30th and July 18th, 2005. Data are based on 2,687 telephone surveys taken with adults (18+) across the United States using regionally stratified random sampling. The survey results can be said to be within $\pm$ +/- 1.89 percentage points of what they would have been had the entire adult population been surveyed. To ensure that our sample reflects the make-up of the American population, we weight the results to match the latest Current Population Survey provided by the U.S. Census Bureau.

To learn more about the capabilities of Ipsos Insight's Financial Services practice, please visit our homepage.

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About Ipsos Insight

Ipsos Insight is a marketing research consultancy that provides solutions to Fortune 500 companies in the areas of market assessment, brand management, innovation, and new product development. Our industry experts combine the discipline of marketing with the science of marketing research to offer expert consultation and strategic advice that builds powerful brands.

Our client service teams specialize in consumer products, technology, communications, health, pharmaceuticals, financial services, entertainment, retail, foodservice, agrifood, energy, utilities, and lottery and gaming. To learn more, please visit www.ipsosinsight.com.

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Member companies assess market potential and interpret market trends. They develop and build brands. They help clients build long-term relationships with their customers. They test advertising and study audience responses to various media. They measure public opinion around the globe.

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