Listening Channel Report

User Patterns, Findings & Recommendations for Advisor Marketing Central (AMC)

WMA User Experience

Agenda

- **Introduction**
- **Methodology**
- **User Patterns**
- **Recommendations**
- **Next Steps**

Methodology

- Ethnographic, one-on-one interviews conducted at multiple branches
- Interview Guide
- Interactive wireframes
- Each interview averaged 45 minutes

Who Participated

Locations: 4

- 1285 Ave of Americas, NYC
- 200 Park Avenue, NYC
- Paramus, NJ
- 590 Madison, NYC

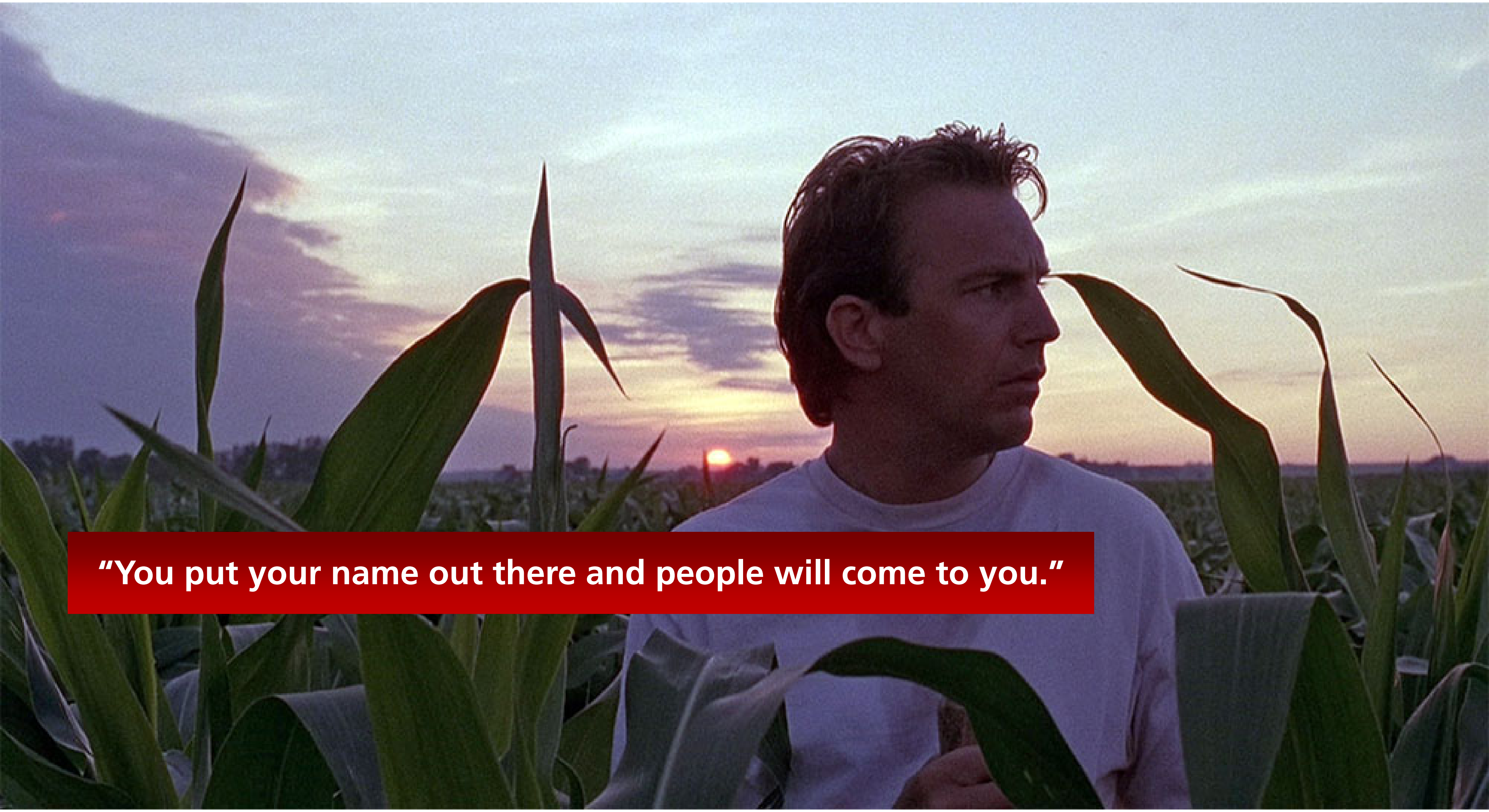
Total Participants: 20

- Branch Manager - 2
- FAs – 13
- CSAs – 5

USER PATTERNS

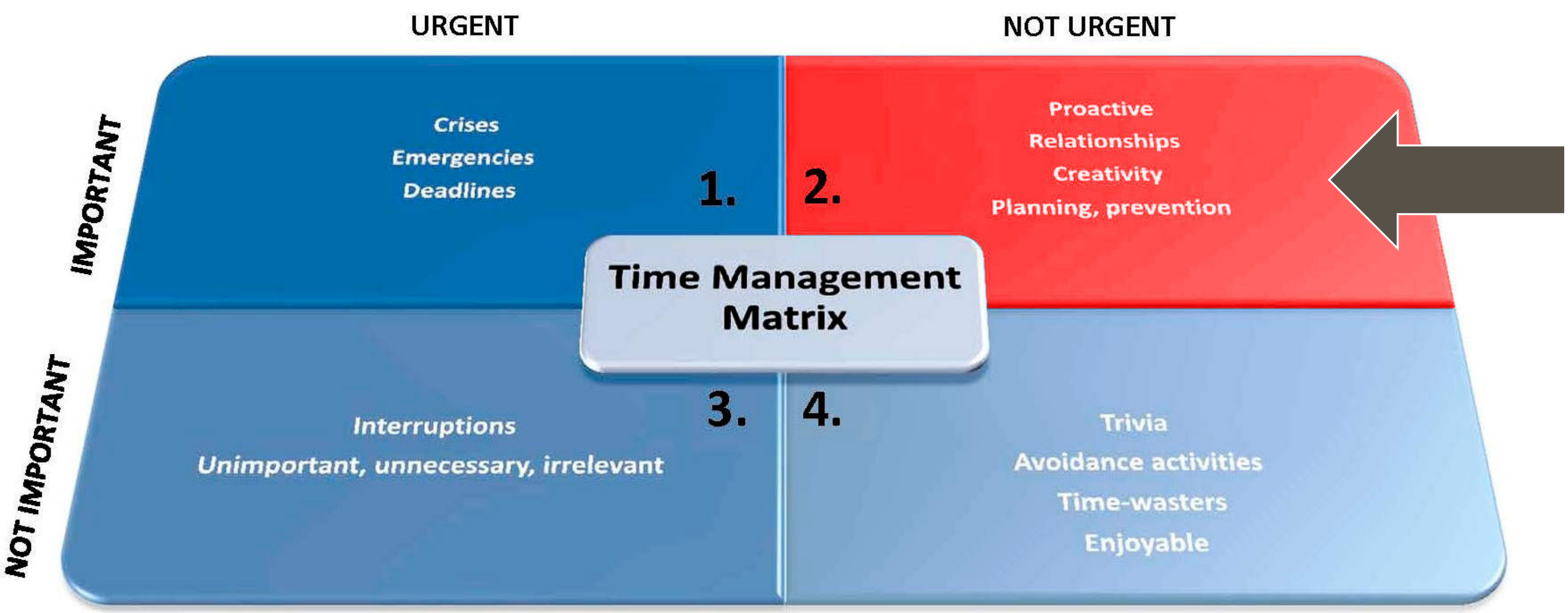
Marketing is viewed as faith-based

We heard very strong language when we asked what Marketing meant to FAs and their teams, but there wasn't a direct connection to revenue.

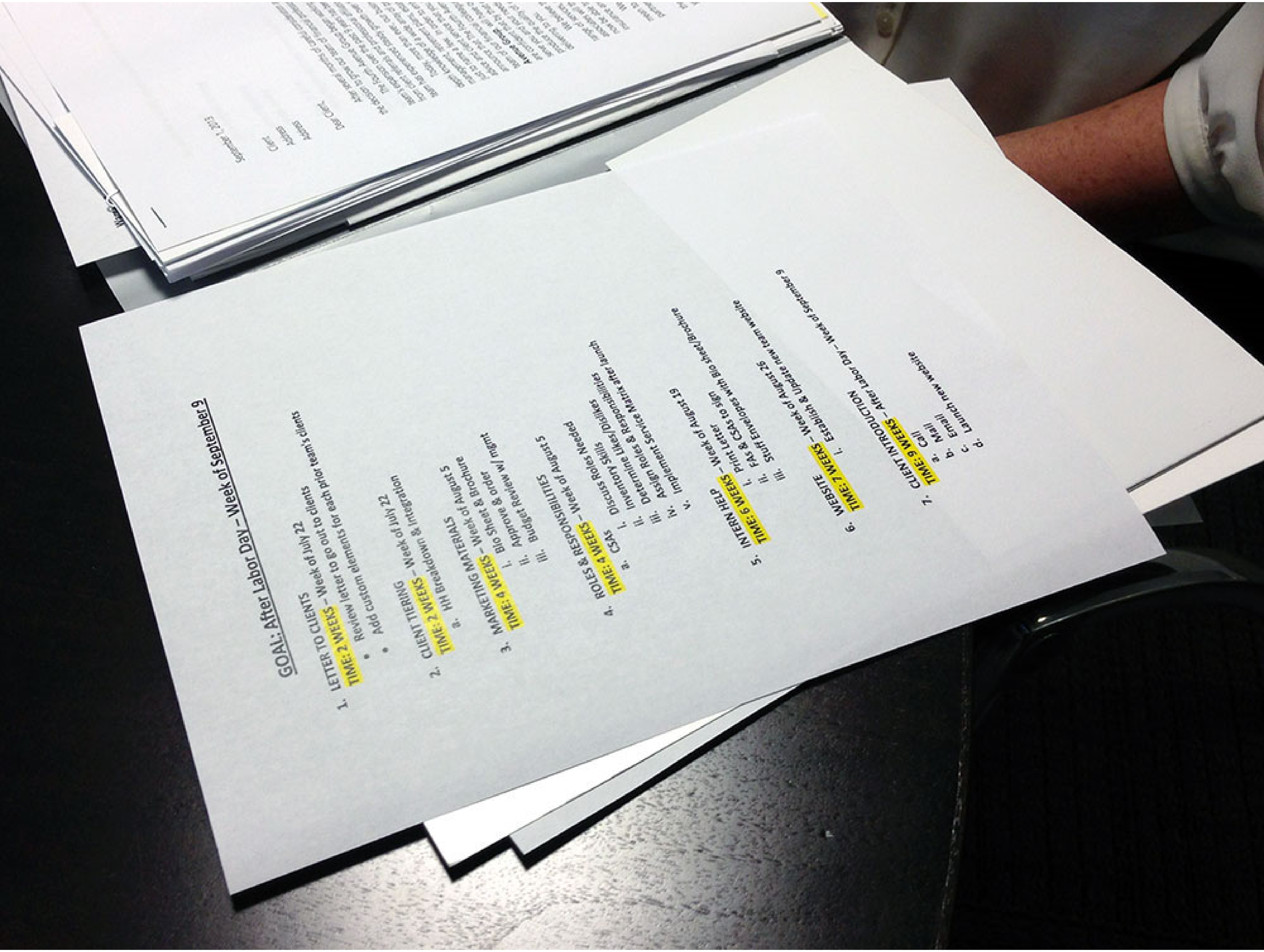


Marketing is Important, but not Urgent

- While Marketing themselves was ultra-important to them, it was also something they did during "slow times." This could range from time of year to time of day.
- We heard some stories of their core Marketing materials taking anywhere from six months to two years.



UBS


GOAL: After Labor Day – Week of September 9
1. LETTER TO CLIENTS
TIME: 2 WEEKS – Week of July 22
• Review letter to go out to clients
• Add custom elements for each prior team's clients
2. CLIENT TIERING
TIME: 2 WEEKS – Week of July 22
a. HH Breakdown & Integration
3. MARKETING MATERIALS
TIME: 4 WEEKS – Week of August 5
i. Bio Sheet & Brochure
ii. Approve Review w/ mgmt
iii. Budget Review & order
4. ROLES & RESPONSIBILITIES
TIME: 4 WEEKS – Week of August 5
a. CSAs
i. Discuss Roles Needed
ii. Inventory Skills
iii. Determine Likes/Dislikes
iv. Assign Roles & Responsibilities
v. Implement Service Matrix after launch
5. INTERN HELP
TIME: 6 WEEKS – Week of August 19
i. Print Letter
ii. FAs & CSAs to sign
iii. Stuff Envelopes with Bio Sheet/Brochure
6. WEBSITE
TIME: 7 WEEKS – Week of August 26
i. Establish & Update new team website
7. CLIENT INTRODUCTION
TIME: 9 WEEKS – After Labor Day – Week of September 9
a. Call
b. Mail
c. Email
d. Launch new website

What The Field Likes About AMC

- AMC is something that distinguishes UBS from everyone else on The Street. Many described how their previous firms were "light years behind us." This was the first time we have heard the field speak so glowingly about a UBS Technology.
- AMC makes them look "legit" and builds credibility
- Marketing through AMC lets them keep in touch with clients without having to actually meet or call them. "They know I'm thinking of them."
- AMC saves the field time by developing pieces that they can quickly share with clients without having them come up with them on their own
- AMC is a place FAs go to see what is "Fresh"
- The Field Engagement Team and WMPC are highly valued by the field.

Issues with AMC

- The inventory is great, but it is hard to find "stuff"
- AMC is very slow.
- When it crashes, it takes down ConsultWorks
- Great at one time needs, but bad at management over time. Examples:
  - EASY: Creating an Team Brochure HARD: Updating content as members leave/join
  - EASY: Creating a circular HARD: Managing subscribers
  - EASY: Adding pieces to FA website HARD: They don't automatically refresh or expire
- Premiere Marketing Services and AMC Phone Support are valued, but at the same time there is a perception regarding responsiveness.

"AMC is dummy-proof, it just doesn't have what I need."

Complex AMC Ecosystem

Field Engagement Team

- They help them in all aspects of their marketing needs, but mostly provide guidance on best practices.
- They are consistent. They listen and "have their back."
- They help them with all their marketing needs but more importantly provide education on marketing best practices, which helps them shape their marketing strategy.

ConsultWorks

Launched from ConsultWorks from the Main Navigation on the Main Window

AMC Phone Support

Access to AMC support personnel via the "855" number to answer any questions they have on AMC.

Wealth Management Platform Consultants

These are people that they depend on. They do many disparate things, such as:

- How to "name" or brand their group
- Takes their brochure photos;
- Tells them latest pieces to "drip" to clients;

AMC

Emails

- Morning Notes
- AMC emails
- Weekly Top 5

Branch Office/ Complex Managers

Important Marketing information is also passed through Branch Office Managers

Premiere Marketing Services

This service is reserved for those who have a certain status within the firm. This is for FAs and teams that require highly customized pieces above and beyond what is available on AMC.

www.ubs.com

There are links to UBS Marketing content out to the public UBS WMA website from AMC.

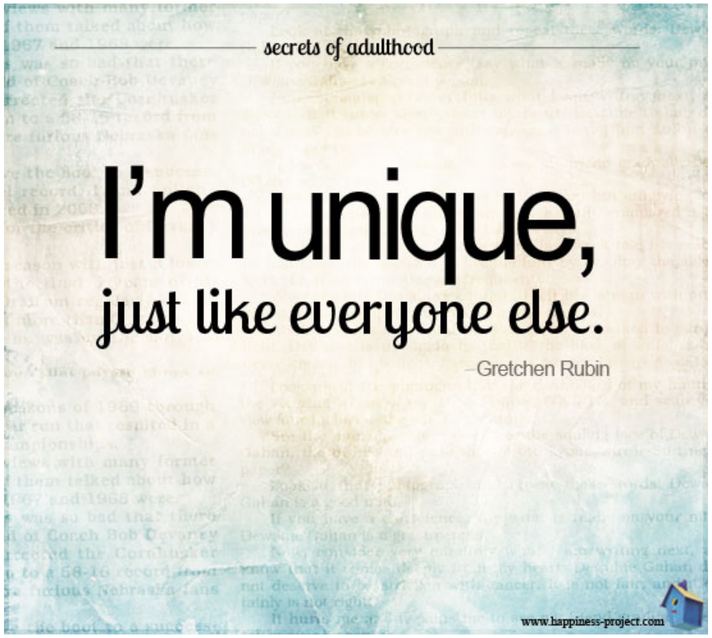
Intranet

There are pages on the Intranet that point to AM. There are also pages on AMC that point to the Intranet, which end up back on AMC.

The Importance of Personalization

By nature, managing someone's finances is extremely personal. Each FA has a personal story that they need to tell through marketing that will reflect that personal connection with clients or prospects.

- They need to tell "their story" to clients, prospects and professionals
- Marketing needs to be personalized and impactful, and not watered down.
- Personalized pieces feel like they have contacted them without actually having to call them. It "tightens" relationships.

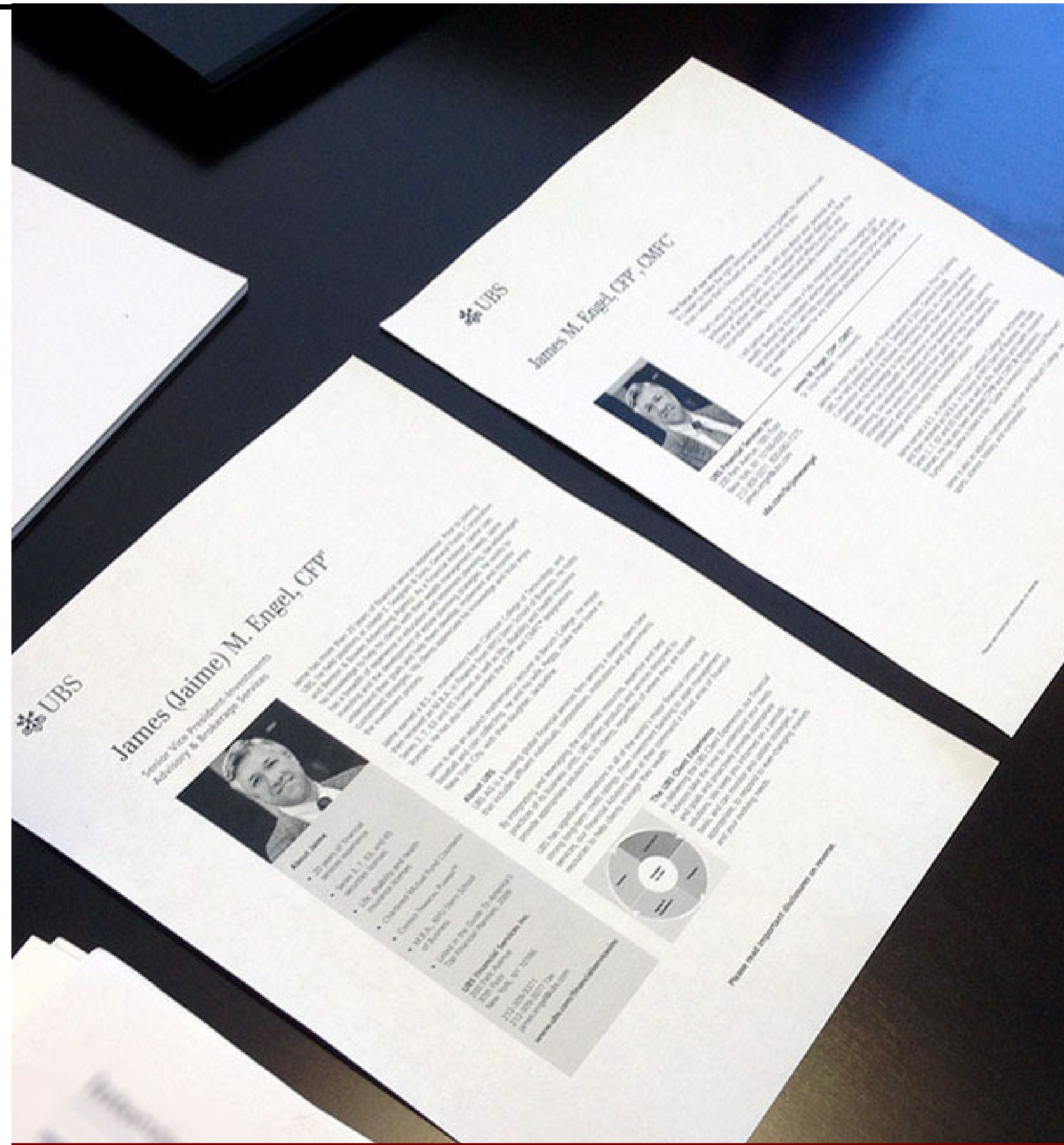


"We don't want to make clients feel like cows in a pasture"

"I try to personalize everything because that is our brand."

The Importance of Personalization (continued)

- **They want to "Tweak":** HTML is chosen sometimes better than even PDF because you can edit it. We even heard of people tweaking PDFs.
- **They brand themselves differently to different people:** Professionals get the "official" looking things, clients get the "personal, current & smart" looking things and prospects get a combination of these.



The bio on the left was considered "Juicier" than the current one on the right.

UBS

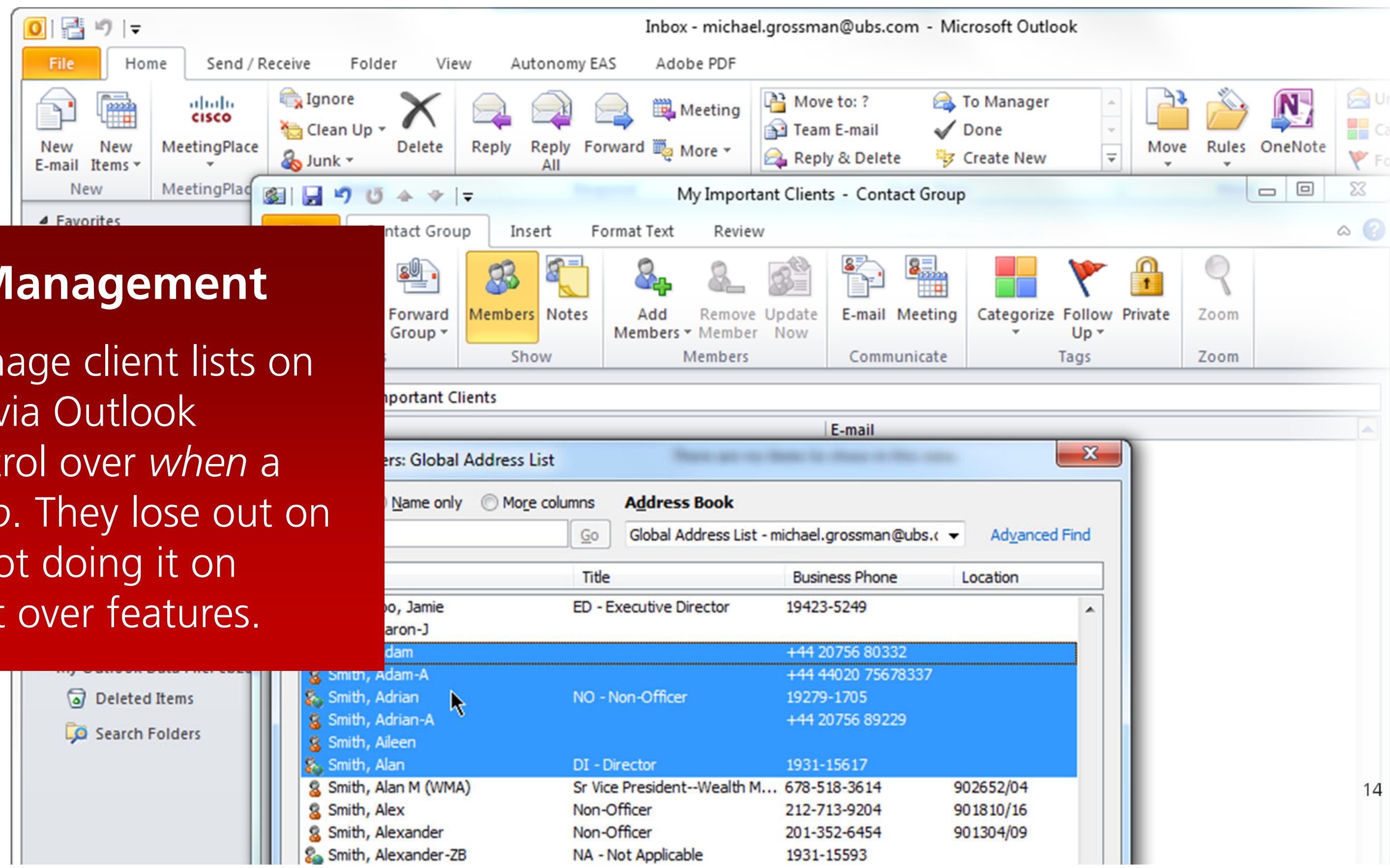
Generic Marketing Pieces are Toxic

- They get less of a response from clients. Clients find them less favorable.
- *They* (The FAs) know what their clients want, not anyone else at UBS.
- They want **personalization** more than **customization**

Extreme Need for Control by FA

They strongly have the need to control/proof the entire process because of:

- Accuracy
- Thoughtfulness
- Correct layout & pieces chosen
- Staying on message
- Uniqueness



Example: Client List Management

Even though they can manage client lists on AMC, they prefer to do it via Outlook because it gives them control over *when* a piece gets sent and to *who*. They lose out on a lot of valuable data by not doing it on AMC, but control wins out over features.

UBS

Emulating the best

- **Peer sharing:** They would love to leverage materials that the most successful FAs are utilizing without having to "reinvent the wheel"
- They don't want to "Start the trend"
- This needs to be balanced with their need to personalize the piece

"I'd want to just be able to preview, click, boom!"

How They View PDFs

- **Here are some of what they expressed when talking about why they liked the PDF option:**
  - Easy to control
  - Fast to generate
  - Easy to archive
  - Cost efficient
  - Easy to proof
  - They are "bullet-proof"
  - PDFs resonate more with younger clients
  - Very easy to have a team review
- **Issue:** They never know if there is an updated version of a PDF that has been saved locally.

?The Need for “Drip” campaigns

- The term “drip” came up over and over in each conversation. This is a key part of how they try to solve the marketing puzzle
- “Drip” campaigns translate into business over time
- They think of them in terms of “Thematic months”
- They make sure to take care in pieces that have topics or calls to action in them because clients think they have to “do” something. This is supposed to be a “stay in touch” piece, not an actionable piece.

The Role of Holidays

- Holidays are a way to keep in touch with clients
- All have a philosophy on how to approach holiday cards with clients
  - They will buy cards that represent their personal relationship with their clients
  - The biggest holidays such as Christmas put even more emphasis on being the most personal (hand-written)
  - The smaller holidays are easier to use AMC for because just getting a card is personal enough, such as Memorial Day or July Fourth.

UBS

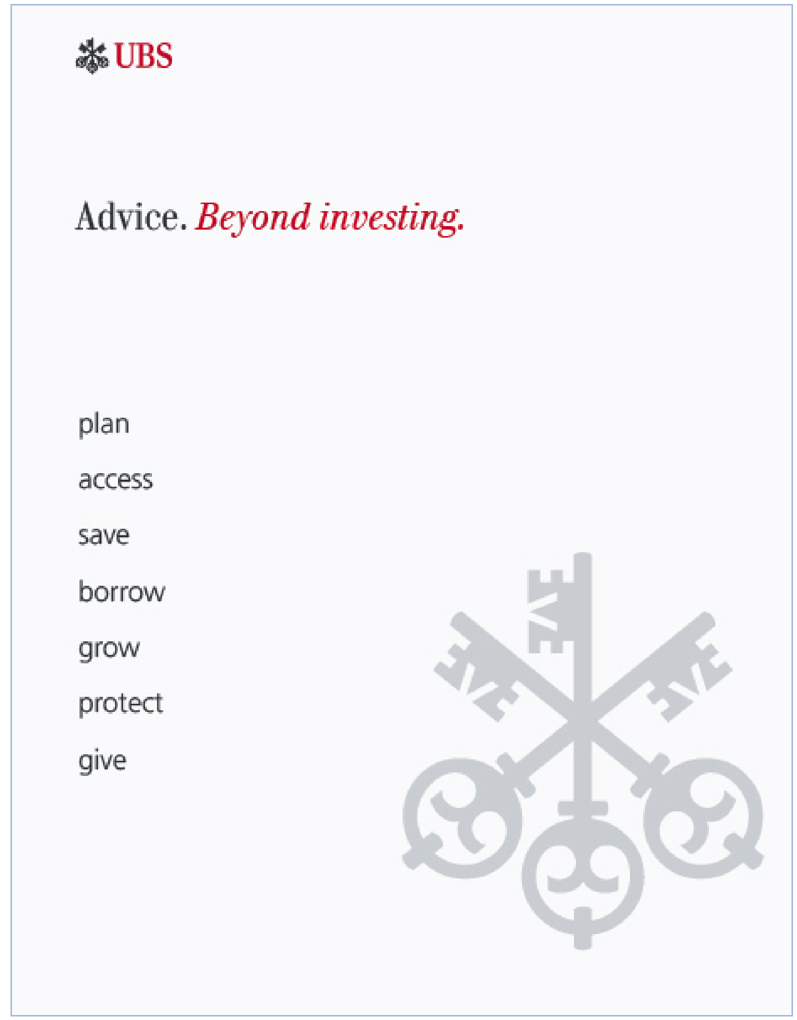
Current AMC information architecture is messy

- It is confusing as to the field as to why docs were placed in certain places "Why isn't this in here?" is a quote we heard many times when usability testing finding marketing materials.
- The problem is connected to how the overall site is designed to let users find things today.

The Field’s View of “Advice. Beyond Investing”

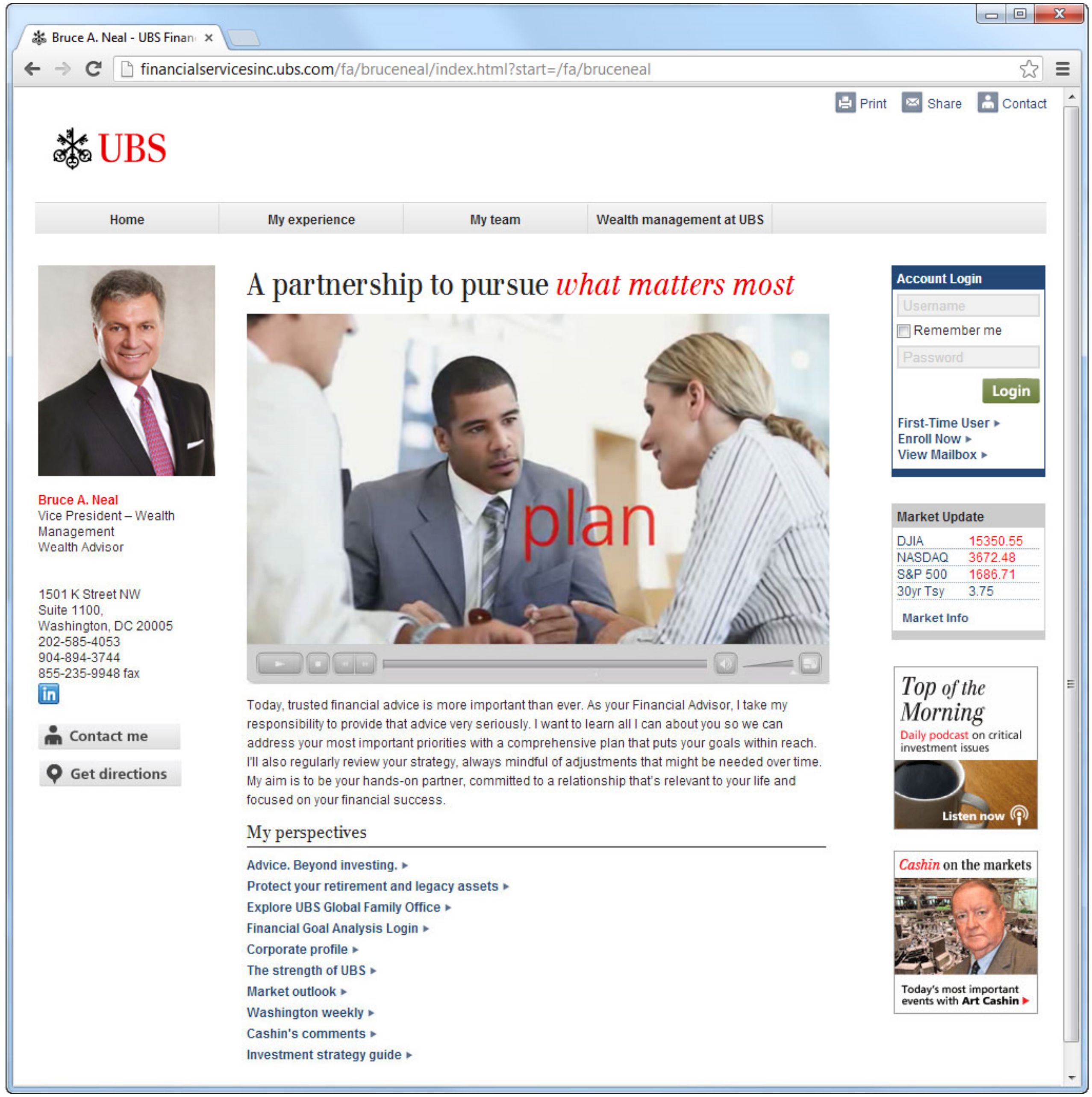
- Field is still wrapping their heads around this. This is a ‘learning ready moment’ in that they are on board with it, but are open to being guided via tools such as AMC.
- This is a powerful tool because it provides an opening for FAs to let clients know they do a lot more than securities trading.

”I had clients for 20 years who didn’t know I did other things”



The Desire for Video Online

- We didn’t ask about video, but wanting to create and use them on their websites came up a number of times
- They see that others have done it, but have no idea how they can do it.



Recommendations

How FAs Seek Marketing Pieces – Homepage Design

In general, the field is strained for time. When they go to AMC the navigation should be "need" based first, then by category. For example, "Advice Beyond Investing" has pieces in all need areas. Here are the main marketing "needs" areas:

Blurred line between these

PRIMARY

Timely — **Weekly** pieces that show that the FA is current, smart and that they are on top of things. These have a short shelf life, so consider archiving.

Drip — **Monthly** or "evergreen" pieces that they can sprinkle throughout pivotal times of the year that never expire. This is "soft sell" material to show that they are thoughtful. These tell the client, "Hello, I'm here."

Core — **Annual** pieces that change rarely but take a long time to polish. For example: FA Bio, Pitchbook, Auto-signature, Team brochure, core website areas, core LinkedIn areas, etc.

SECONDARY

Holidays — These are pieces they can use throughout the year. The biggest holidays are managed outside of AMC, so focus on the smaller ones.

Events — While not used by all FAs, these are complex, multi-piece marketing projects. Those who use them have specific needs.

Transitioning — "Transitioning to UBS" - Help FAs or teams that join UBS get up & running from a Marketing standpoint.

New — Allocate prominent space on the homepage for the firm to push new initiatives to the field, such as "Advice. Beyond Investing" or "House View."

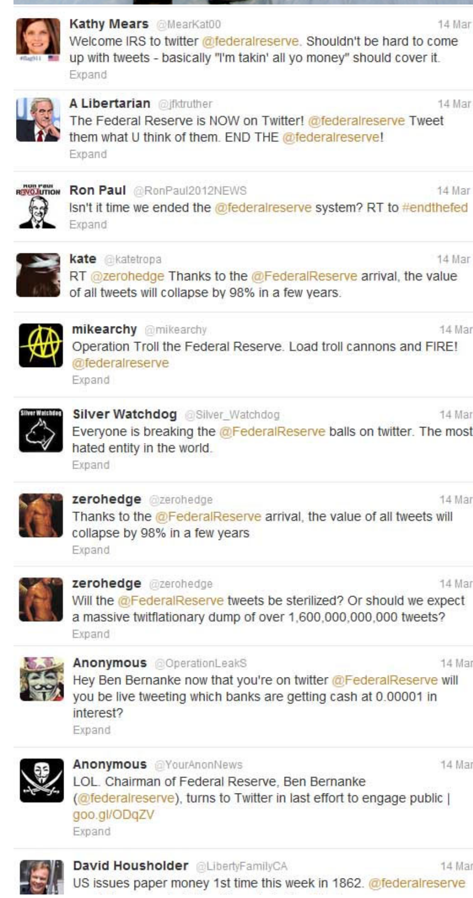
UBS

Create "What Other FAs Like" Features Where Possible

- They are already researching what, and more importantly "how" other successful FAs and Teams are doing Marketing-wise. Implement features on the platform to leverage this. Here are some examples:
  - Put a "FAs that chose this also chose this" type of component at the end of the cart purchase
  - Allow the field to easily **rate pieces** with a simple voting mechanism, then show that data wherever appropriate
  - Create a **gamification system** where you can score how well each FA or Team is doing from a marketing perspective
  - Show "most popular" with other FAs in all appropriate areas (except for Core)

Create Digital Marketing “Sherpas”

- **What is working:** Part of what is working really well in the field is the access to “people.” Between the Field Engagement Team and BTAs, the field likes to leverage people helping them to get their Marketing needs met.
- **Digital Sherpas:** Consider creating a blog, a twitter-ish account or something that shares stories directly with the field on how they can better market themselves. This type of live feedback loop connects directly with the field’s need to stay on top of things. Not only are you showing the latest pieces, but you can explain why they are working so well for others.
- **Case studies:** Showing what is working for other FAs really resonates with the field. Unpacking how these type of pieces is as important as the pieces themselves. For example, you can unpack how you created a core piece with a successful FA in a case study. Core pieces need that type of help.



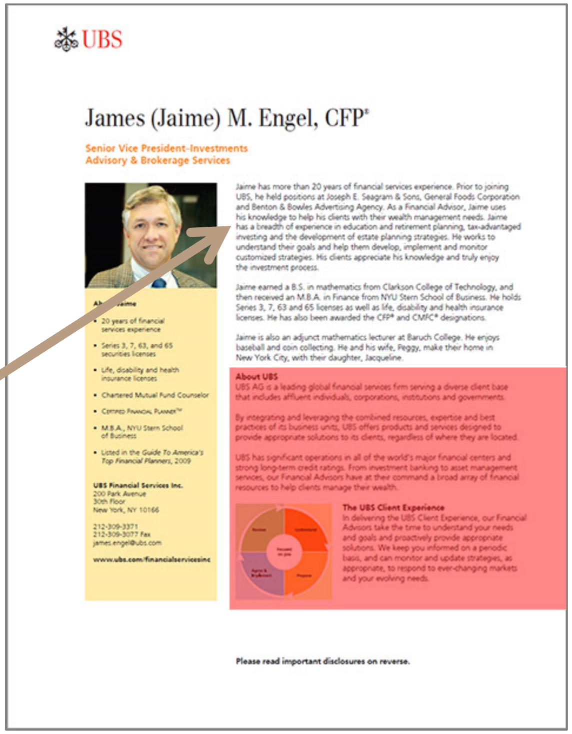
UBS

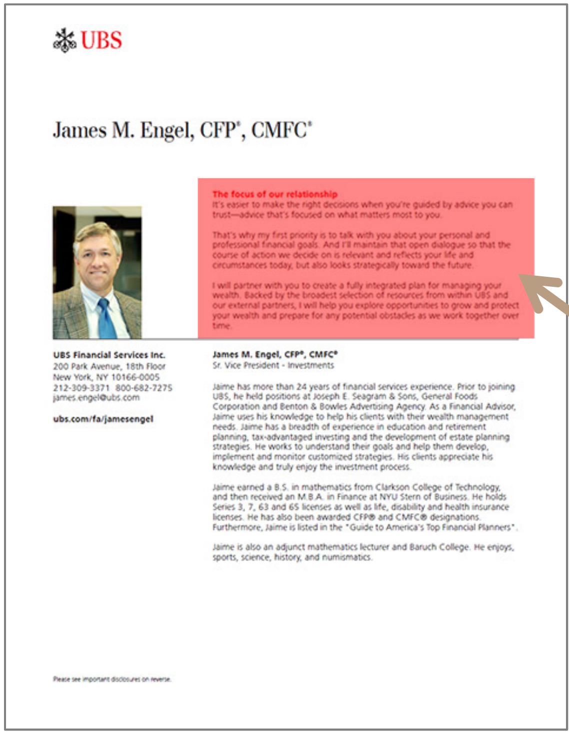
Personalization vs. Customization

Afford the field enough room to tell their story, but don't give endless customization options. Here are some thoughts on guidelines you should develop:

- Lead with the FA, not the firm
- Know that team structure is important, so have enough templates for team bios to have enough team member options that will fit their team size
- Editable text (not custom fonts) wherever appropriate for them to "tell their story"

"Juicy" Leads with FA, ends with the firm.





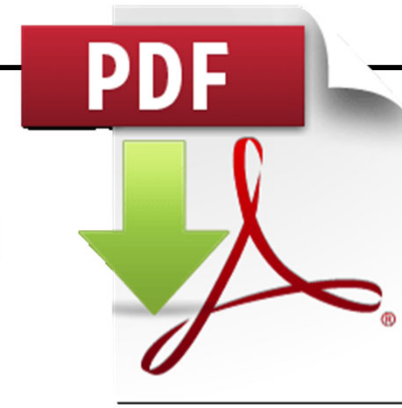
Not "Juicy" leads with the firm, ends with FA

Easy to Access & Manage Team Data

- **Allow a team to access stored data, such as:**
  - Bio information for each member. Imagine a CSA being able to include each members bio
  - Credit card info. Many mentioned the issue of “who” would pay for a piece being difficult
  - Any auto-fill fields per user
  - There are times when an FA needs their personal bio or their team bio.
- **Store the data by who the field is targeting**
  - FAs promote themselves to three main types of people: Clients, Prospects and Professionals. They brand themselves differently to each. Clients are personalized, professionals are “legit” and prospects are a combination of both.

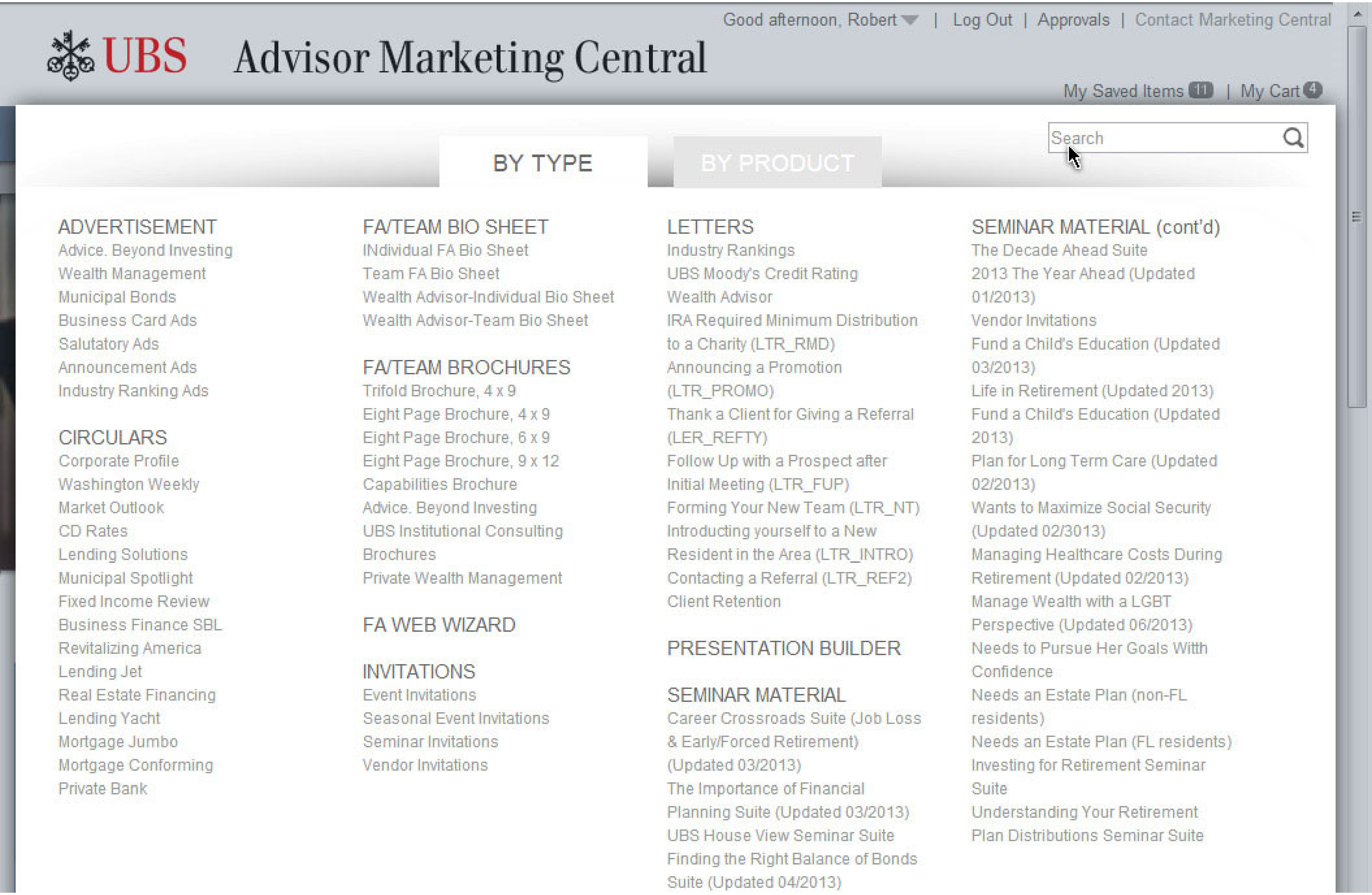
UBS

Automatically Create PDFs



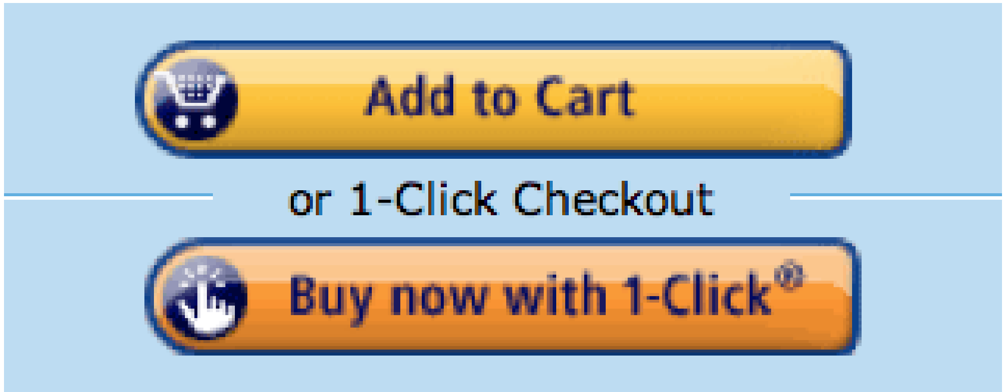
- Regardless of what output type a user chooses for a marketing piece, automatically send them a PDF as soon as possible.
- Create a library that is very organized for them to access these PDFs easily.
- Create the ability for users to “flag” PDFs that they use frequently
- Show when a PDF has updated content on the platform, but don’t replace the current PDF
- Store them contextually if possible. Talk to other folks building things on the ConsultWorks platform that would want to know what pieces and FA is creating for clients. For example, show the last 5 marketing pieces sent to a client on Client 360.
- Note: The current Library is invisible to users. It’s too complex and doesn’t resonate with them. Make sure you build something simple and obvious.

Virtualize Complex Navigation & Surface Trigger Words



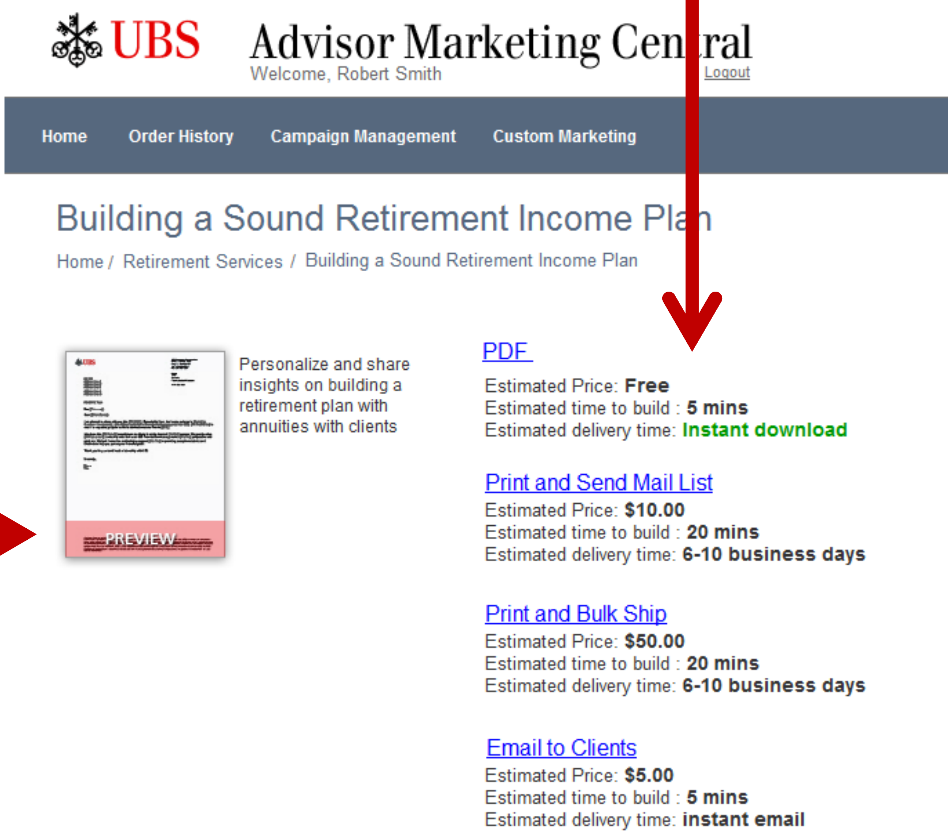
1-Click Option

- Allow the field to choose a payment method for simple purchases, especially those that don't require approval
- Whatever can save the field time is always good



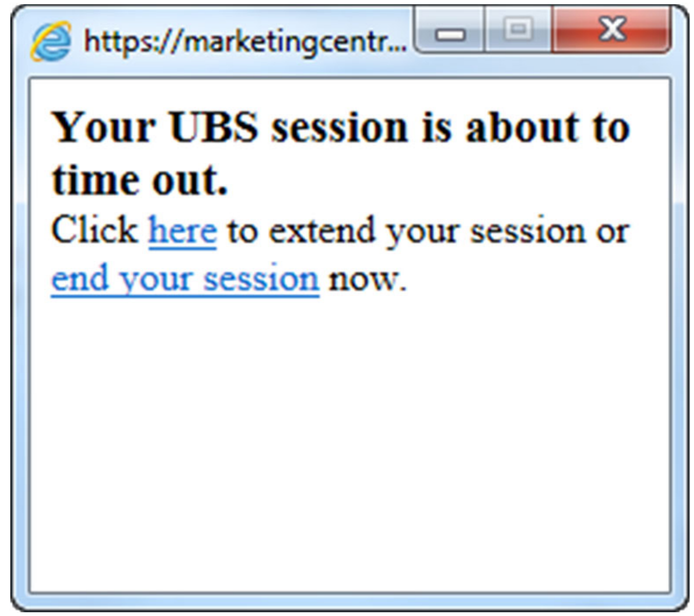
Data Up Front: Preview Wherever Possible

- **Preview:** Educate them as soon as possible as to what the piece is about visually
- **Estimates:** Showing estimated things like how long it will take to deliver, how much it might cost, does it require approval, etc., was really helpful to them making decisions before having to go through the entire cart process
- **Control & proofing** along every step of the checkout process is important to make sure they know what they will physically get
- Add **thumbnails** wherever possible in lists.



Small but Important Changes to AMC

- **Change the Timeout Functionality.** It makes no sense to them and costs them valuable time. Use the same timeout parameter that ConsultWorks uses or remove altogether.
- Put the **“Download logo”** menu on mouseover of the logo to show hi-resolution options. That is where they are going to obtain the official UBS logo.
- Distinguish **content from hierarchy**. Make hierarchy look “folder-ish” and give content thumbnails, data, etc.
- Distinguish actual marketing pieces to download/buy from any other types of content, such as education materials.
- Show “Pending Approval” status vs. “Buy” at end of process. Create a list of all pieces awaiting approval for them to take action on.



Strategic Thoughts

- **Change the process** for current pieces to begin the "AMC-ing" template part of it sooner. If it takes 3 weeks for it to get on AMC, don't bother. They no longer look "Current" to clients. This only is for time sensitive pieces.
- **Simplify The AMC Ecosystem:** Having content and navigation spread between AMC/ConsultWorks/UBS.com/UBS Intranet causes multiple problems from difficulty in searching for things to managing multiple browser windows.
- **AMC dashboard:** Add an AMC dashboard component for Approvers (Managers) on AMC – Their "home"
- **FA Website Video:** Video has an emotional reaction that text and images does not. Coming up with video standards and guidelines is something you should consider doing now as this becomes more of an expected tool online. This is also an opportunity for us to lead other firms by getting ahead of this.
- **Content Management Tools:** Add "Expiration" and other CMS tools to FA Web. Doesn't want things to stay on website too long so they don't look current
- **Distribution:** Most manage their own distribution lists away from AMC. Knowing this, either stop building AMC tools that duplicate this effort, or try to connect with Outlook somehow.

User Experience Design

Thank you.