



Branding & Customer Segmentation
Retirement Systems Division
North Carolina Department of State Treasurer



North Carolina Department of State Treasurer
Learn. Invest. Grow. Prosper.

2014: 67.56%

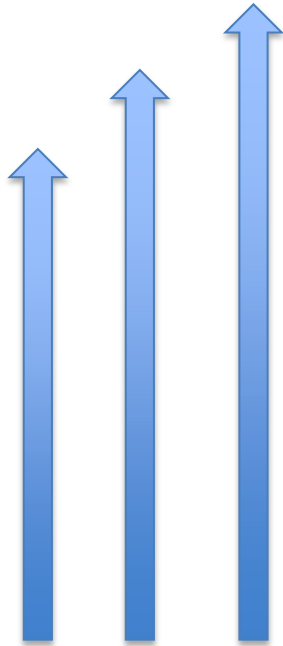
2015: 70%

2020: 90%



Branding and Customer Segmentation – Why bother?

**Brands Drive Value
Growth**



Branding builds distinctive relationships as the client base grows and evolves.

Branding enhances visibility.

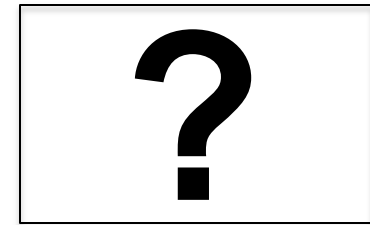
Branding is a vital function because it is used to heighten product equity, increase relevancy to key stakeholders, and develops a sustainable competitive advantage.

Branding cuts through the noise and establishes a consistent presence as it conveys credibility.

Customer Segmentation allows us to better target and create personalized messages



Branding Opportunities



Problems:

Surveys tell us our Pension plans are recognized as NC Retirement Systems, Supplemental Retirement Plans is not

Current DB logo is disconnected from SRP's logo and its branded material

Not thought of as a complete retirement resource that include financial education and total retirement wellness

Current forms and marketing material does not have a unified look

Solutions:

Increase Brand Awareness

Create a new logo that will bridge defined benefit & defined contribution together giving it a more holistic personality

Become a complete resource where all members can visit for benefit information, financial educational tools, and information on supplemental plans to make for a well rounded retirement

Involve a project manager to implement strategy and assure a connected look and feel forms and marketing collateral



Customer Segmentation Opportunities

By segmenting our customer base we will begin to understand our customer better, know who they are, what their needs are and start to identify their barriers to participating/interacting in the supplemental retirement plans.

Once the data is collected and analyzed, RSD will get a better understanding on how to better serve its members and effectively allocate marketing resources, to achieve retirement readiness.

Share the defined benefit demographic information with defined contribution providers so they can assist us with a strategy to reach our ultimate retirement readiness goal of 90% by year 2020.

Segmenting → Targeting → Positioning =



RSD reaching its
2020 goal
90% of members
are retirement
ready!



Desired Results

- Consistency within the Department and its benefits program
- Similar Branding and core messaging throughout Department
- Opportunities to cross-promote programs to members
- A strong communications strategy to roll out any new branding and messaging initiatives that will resonate with members
- Demographics on our target audience to help determine effective ways to reach them with our marketing resources

2014 Marketing Priorities:

- Driving increased participation rates in supplemental plans
- Increase contributions to supplemental plans
- Increase usage of proper asset allocation tools in supplemental plans
- Collect, measure, and share demographic information to create specific marketing collateral with the goal to educate and promote retirement readiness



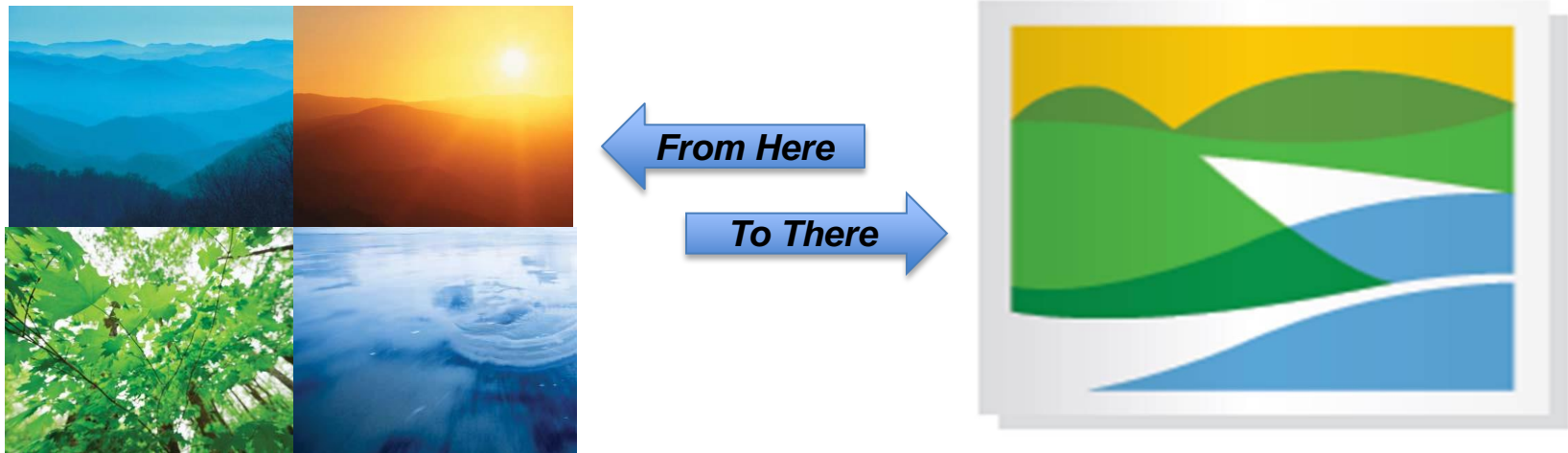
Supplemental Retirement Plans Rebranding

Theme: Retirement is never a single solution. It takes time, good advice and the right plans all supported by a partner who is there every step along the way to help plan and help bring everything together

The Idea: The state retirement system helps bring together all the resources for a successful retirement

The Concept: Bringing it all together:

Creative elements: Different aspects of North Carolina woven together into a single image



Next Steps

2014

- Unbundling of Services: Fall 2014 RFP for 401(k)/457 record keeper & custodian
- Branding/Customer Segmentation RFP 2014-2015
- Exploring lifetime income products
- Building a case for auto enrollment and auto escalation to take to the legislature

2015

- Complete Customer Segmentation/Branding
- Data Sharing - share member demographics and contact information within legal parameters with service providers
- Target Marketing
- Increase Asset Allocation through the use of GoalMaker
- Include a clearer picture of member gap analysis on the Annual Benefit Statement
- Onboard a project manager to implement new brand strategy and to implement one common look and feel for all RSD and SRP, including Prudential and TIAA-CREF





Thank you!

Together, we can build and maintain a fiscally strong and prosperous North Carolina.

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