The Way Forward

2010 IABC Bronze Quill Award Entry

Entrant's name:	Cindy Quinn
Title of entry:	*The Way Forward*
Division and category:	Division I/Category 1.6-Issues Management and Crisis Communication Program
Entrant's organization:	J.P. Morgan Retirement Plan Services
Time period of project:	February-December 2009
Brief description:	*The Way Forward* is a Web-based program, developed specifically to highlight what people can do to stay on track for retirement given the challenging market environment in 2009.

The Way Forward

Need/Opportunity

J.P. Morgan Retirement Plan Services provides defined contribution/401(k) plan administrative and investing services to 200 clients, representing nearly 1.7 million participants.

As the stock market deteriorated in late 2008, millions of Americans experienced real financial losses for the first time. To address the needs of our clients and their participants, a rapid response team was assembled to address immediate client and participant concerns. As the decline deepened into 2009, a more long-term solution was needed. Calls into our service center escalated almost 40%. As their account balances plummeted, our participants asked:

- What should I do?
- If you were me, what would you do?
- What in the world happened to my money?

We wanted our response to these valid concerns to be empathetic but, at the same time, to offer some insight into what could be done proactively to stay on track for retirement. While we addressed concerns globally, we wanted to convey appropriate responses and actions for individuals to take based on their time horizon and goals for retirement. We needed to reach participants quickly and frequently to encourage them to remain calm and continue to contribute to their plans at the same rate. To meet these needs, we launched *The Way Forward*, a micro site built within our participant Web site, www.retireonline.com.

The Way Forward

Intended Audience(s)

Primary: Our 200 clients’ retirement plan participants. We serve 1.7 million participants in industries from manufacturing to law firms. Fifty-five percent are male. Fifty-two percent are between ages 30 and 49, and 22% are 50 and older.

The Way Forward

Goals and Objectives

The main goal of *The Way Forward* is to highlight what people can do proactively to stay on track for retirement given the challenging market environment. Our guiding principles are to present all content within the context of the current environment and to be empathetic.

Objectives:

- Increase *The Way Forward* site visits every month
- Increase participant Web site (www.retireonline.com) satisfaction as measured by comparing participant surveys before *The Way Forward* launch and at the end of the year
- Maintain overall participation in plans we service
- Maintain contribution rates in plans we service
- Spend no money on promotion

The Way Forward

Solution Overview

With such a broad audience, we decided to take a multi-media approach, using articles, podcasts, Web casts, videos and e-newsletters, as well as face-to-face meetings. Regardless of the medium, content is developed in much the same way. We gather participant concerns and questions from Retirement Service Center calls and feedback from J.P. Morgan Financial Education Consultants (FEC), who conduct participant meetings and live Web casts. We also continually monitor research findings and read a myriad of publications and Web sites to maintain a constant finger on the pulse of current market and economic conditions. However, even though circumstances fluctuated, the key messages interwoven throughout the content remained consistent: remain calm, continue to save, think long term, understand the opportunities in this environment and continue to "work" the Tips to Retire on Track (participate in your plan, take advantage of any plan match, save as much as you can, invest for the long term, diversify, avoid frequent trades and let your investments grow).

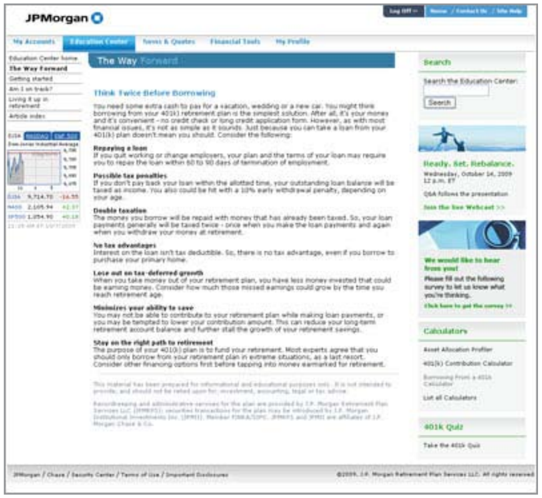
The Way Forward

- Home
- Need/Opportunity
- Intended Audience(s)
- Goals and Objectives
- Solution Overview
  - *Tactics/communication vehicles*
  - **Articles**
  - Retire on Track e-newsletter
  - Video vignettes
  - Podcasts
  - Web casts
  - Face-to-face financial education group meetings
  - Video "Meeting"
  - Promotion
- Implementation and Challenges
- Measurement/Evaluation of Outcomes

Tactics/communication vehicles

Articles

On average, four new articles are added each month to *The Way Forward* site. Examples of topics include asset allocation, diversification, the economy, how markets work and opportunities in this environment. Regardless of the topic, the articles convey an empathetic tone and put the subject matter in context of what is happening in the markets. We also take into consideration that some people are farther from retirement than others, and they have varying levels of investment knowledge. The articles are written first and serve as the cornerstone for all other content development. Despite new information being added monthly, the consistently most popular article is "Think twice before borrowing," which was posted when the site launched in March 2009.



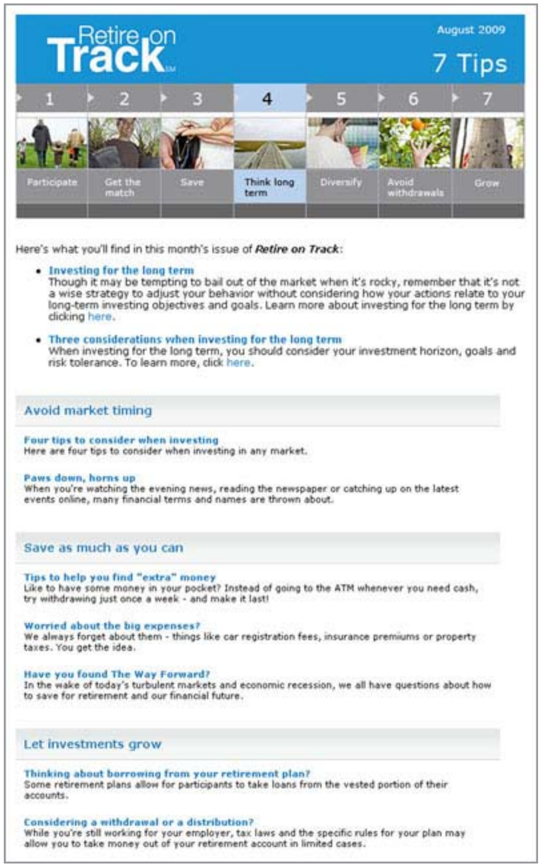
Click image to launch.

The Way Forward

Tactics/communication vehicles

Retire on Track e-newsletter

With the advent of *The Way Forward*, this previously printed newsletter went electronic. Its purpose remained the same – to focus each month on one of our Tips to Retire on Track. The monthly tip is chosen to integrate with the rest of the site's content, reinforcing the message.



Click image to launch.

The Way Forward

Tactics/communication vehicles

Video vignettes

Video vignettes bring financial/retirement concepts to life.

Click image to watch.

Click image to watch.

The Way Forward

Tactics/communication vehicles

Podcasts

Two podcasts are recorded each month. One is a market commentary from JPMorgan Chase analysts. The other is an interview-style conversation that enlivens that month's focus.

Click image to listen.

The Way Forward

Home

Need/Opportunity

Intended Audience(s)

Goals and Objectives

Solution Overview

Tactics/communication vehicles

Articles

Retire on Track e-newsletter

Video vignettes

Podcasts

Web casts

Face-to-face financial education group meetings

Video "Meeting"

Promotion

Implementation and Challenges

Measurement/Evaluation of Outcomes

Tactics/communication vehicles

Web casts

Monthly live Web casts are presented by a J.P. Morgan FEC. Topics coincide with the month's focus. Time at the end of each Web cast is reserved for a Q&A session. A recording is posted on the site.

Click image to watch.

The Way Forward

Tactics/communication vehicles

Face-to-face financial education group meetings

With the majority of materials online, face-to-face financial education meetings bring an important human element to the distressing times. Over eight months, our FECs conducted 661 meetings, reaching 14,515 employees of 47 clients. The presentation's goal is to drive participants to action to get their retirement accounts back on track. It covers placing current conditions in perspective, explaining how market movement affects account balances, focusing on what can be controlled and encouraging attendees to know their risk tolerance and asset allocation. Using a conversational delivery, the FEC intersperses interactive activities throughout the presentation to bring home key points.

See separate attachment.

The Way Forward

Tactics/communication vehicles

Video "Meeting"

For those unable to attend a face-to-face meeting, we created and posted an interactive, 10-minute video that covers the same topics as the FEC-delivered presentation.

Click image to watch.

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- Goals and Objectives
- Solution Overview
  - *Tactics/communication vehicles*
  - Articles
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  - Video vignettes
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  - Video "Meeting"
  - **Promotion**
- Implementation and Challenges
- Measurement/Evaluation of Outcomes

Tactics/communication vehicles

Promotion

Since *The Way Forward* was a proactive response designed to help our clients' participants, they gladly assisted in getting the word out. With no money for promotion, we relied on the following, mainly electronic tactics:

- Articles provided to clients to post on their intranets or include in newsletters
- Meeting poster and flyer in electronic format that clients could post or print and distribute to employees
- Articles in J.P. Morgan electronic newsletter distributed to clients, which gave ideas on how to promote the site (how to use the provided articles and posters, setting up brown-bag sessions for the Webcasts, etc.)
- Monthly employee e-mails announcing the new content (with links to the articles) and providing Web cast log-on information
- Directions to *The Way Forward* were included on any participant materials already going out

THE WAY FORWARD > > >

J.P.Morgan

Have you found *The Way Forward?*

Times are tough. You have questions about your financial future and what to do about your retirement account. To help you move ahead, J.P. Morgan Retirement Plan Services offers you *The Way Forward*.

You'll find the informational series at **www.retireonline.com**. Simply click on *The Way Forward* banner on the right side of the page.

Check out new information each month.

- Read articles:
  For all ages and investment knowledge levels
- Listen to podcasts:
  Experts' market commentary and interviews
- Watch videos:
  Financial concepts come to life
- Participate in live Web casts:
  Including time at the end for you to ask your own questions

This informational series highlights what you can do to stay on track for retirement, given today's challenging market environment.

Find out more about *The Way Forward* at www.retireonline.com.

See separate attachment.

The Way Forward

Implementation and Challenges

Budget: $55,000 for Web casts and videos=$0.32 per participant.

Timeframe: *The Way Forward* site build began in February 2009 and launched in mid-March. Entry covers from Feb.-Dec. 2009.

Challenges: **Budget** – 2009 budgets had been established and approved in 2008, before the market downturn. There was no money for an extensive campaign, no matter how badly needed. To get around this, we took a quarterly print publication, Retire on Track, and made it an electronic newsletter, posted it on *The Way Forward* and saved $80,000. Part of this saved sum was applied to the $55,000 cost for the Web casts and videos.

Short time frame – Our clients' and participants' need was immediate. We went from nothing to launch in just six weeks. A *Way Forward* team of people from communications, financial education, IT, compliance and design was assembled. They were pulled from other duties to concentrate on the site launch.

Regulatory oversight – The financial services industry is highly regulated. As retirement plan administrators, we cannot offer direct guidance or advice, which is what our participants were desperately seeking. What we can do is offer information, suggest, show consequences of actions and point out pros and cons. We collaborated with our Legal and Compliance partners to ensure speedy review and approval of all content.

The Way Forward

Measurement/Evaluation of Outcomes

- Increase Way Forward site visits every month
  - Since its launch in mid-March 2009, monthly visits increased through December. The site particularly gathered speed with a 35% increase from May to June and again from June to July. This was pleasantly surprising because overall Web site (retireonline.com) visits typically go down in the summer.
- Increase overall Web site (retireonline.com) satisfaction as measured by participant surveys. Compared with last year, participants' satisfaction with the:
  - overall site grew 28%.
  - quality of educational information increased 29%.
  - quality of specific saving and investing information grew 31%.
- Maintain overall participation in plans we service
  - Over the past year, more than 90% of participants continued to participate in their plans.
- Maintain contribution rates in plans we service
  - During the last 12 months, 75% of participants made *no* changes to their contribution rates. Of those who did make changes, 65% *increased* their contributions.
- Spent no money on promotion by using mainly electronic tactics