

A stylized flame graphic in shades of orange and yellow, positioned behind the letter 'V' in the word 'GALVANISE'.

**GALVANISE**  
stimulating solutions

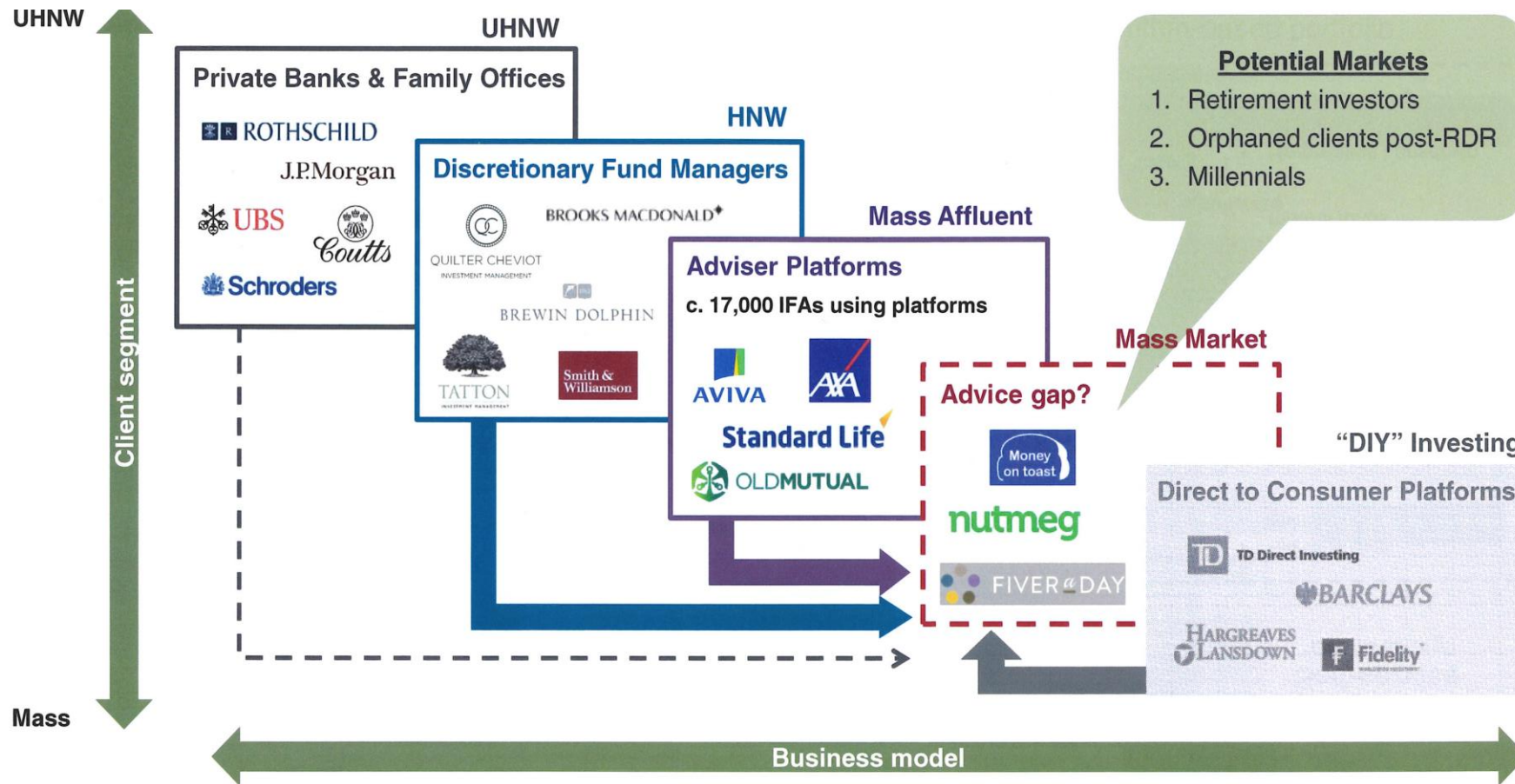
# Topics

- Context
- Target audience
- Challenges
- Drivers to building engagement

# Context



# Target audience



Source: J.P. Morgan Asset Management.



# MILLENNIALS

## MISCONCEPTIONS

## THE REALITY

THEY'RE ALL  
**BROKE**



**80**  
MILLION  
MILLENNIALS  
(IN U.S. ALONE)\*

SPEND ROUGHLY  
**\$600B**  
ANNUALLY\*

THEY DON'T CARE<sup>2</sup>

SPOILED  
AND LAZY<sup>3</sup>



DEMAND AN INTEGRATED,  
SEAMLESS EXPERIENCE  
REGARDLESS OF CHANNEL

FROM SMARTPHONE

FRIVOLOUS SPENDERS<sup>4</sup>

THEY DON'T VALUE  
AUTHENTICITY<sup>5</sup>

MILLENNIALS HAVE INFLUENCE  
ON FRIENDS' AND FAMILIES'  
PURCHASING DECISIONS\*\*

TO COMPUTER

WE SHOULD DEVELOP CUSTOMER SERVICE  
STRATEGIES FOR THE BOOMERS FIRST<sup>6</sup>



TO PHYSICAL STORE #

THEY FALL FOR  
THE FLASHY<sup>7</sup>



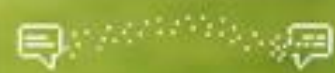
THEY'VE GOT  
ENTITLEMENT COMPLEXES<sup>8</sup>

THEY LACK LOYALTY<sup>9</sup>

THEY HAVE  
OVERINFLATED,  
UNREALISTIC  
EXPECTATIONS\*\*

WHAT DOES THIS MEAN FOR YOUR CUSTOMER SERVICE?

CUSTOMER SERVICE NEEDS TO BE  
ACCESSIBLE & FAST\*\*



IF THERE ARE BARRIERS OR  
DELAYS ~~THEY WILL~~  
THEY WILL HAPPILY GO ELSEWHERE\*\*

CONVENIENCE  
IS KEY\*\*

IT'S A CONVERSATION<sup>10</sup>  
(ONE THAT IS INCREASINGLY DIGITAL)

DIGITAL SELF-SERVICE IS MORE  
IMPORTANT THAN EVER BEFORE

A DANGEROUS MISCONCEPTION TO HAVE:  
**CUSTOMER SERVICE IS LESS  
IMPORTANT TO MILLENNIALS**

# What do they want?

- New technically and financially literate, well used to using algorithms to find deals (such as comparison websites and tools) or dates.
- Convenience and accessibility with 24/7 access to manage portfolios, expectation for omni-channel (mobile is critical).
- Customer's solution orientated and want simple, reassuring and rewarding services.
- Efficient and secure services that provide better levels of responsiveness.
- Less interested in old banks and lower brand allegiance, so robo-advising could be a great replacement of face-to-face advice for this segment.

# Challenges

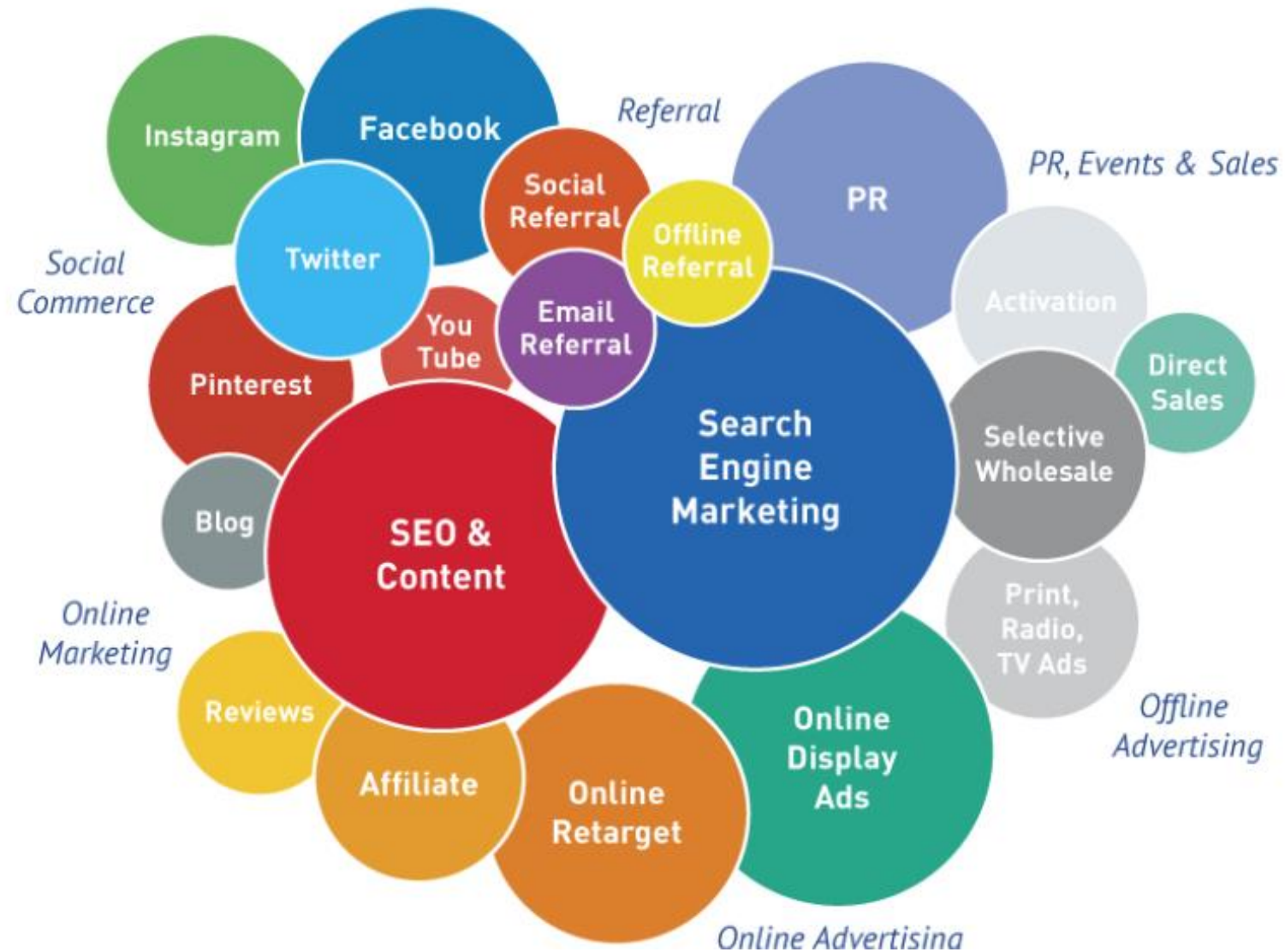
- Trust
- Security
- Regulation
- Acquiring new customers
- Retention and Engagement

# Challenges - trust





# Challenge - acquisition



# Challenge - engagement



# What features will drive engagement?

- Omni-channel
- Personalised experience
- Convenience
- One Stop Shop
- Expanding advice

# Drivers - omni-channel

Economies of scale

Cross-selling opportunities

Collaboration

Conflict in advice



# Drivers - Personalisation

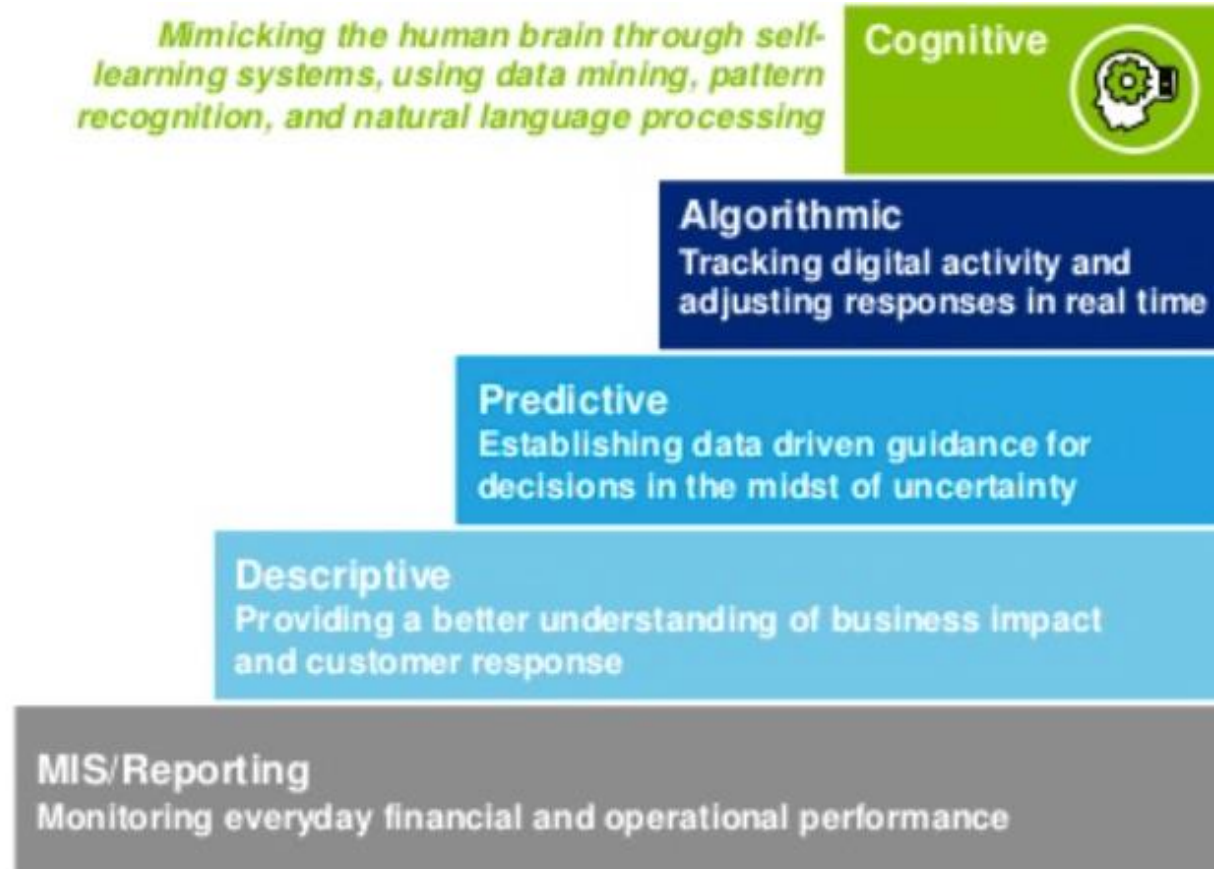


Millennials expect accurate and relevant targeting of messages

**one size does definitely not fit all.**



# Drivers - Personalisation



Source: Deloitte Industry Changes or Also Rans (2015)

# Drivers - Convenience



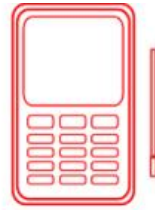
# Drivers - Convenience



Government



Financial Services



Telecoms



Sharing Economy



Legal



Travel



Retail



Dating



Gambling



Employment

Federated identity - The current marketplace is fragmented, any standards or regulation that do exist differ from sector to sector meaning there is no consistent approach to addressing the problem of online identity.

# Drivers - One-Stop shop

Click on Month	Activity Type	Last 12 Months	Spent	Budget	Left	Month to Date	Checking Balance
September 2010	Bank Fees		\$8.95	\$8.95	\$0.00		\$2,848.41
October 2010	Car Expense		\$403.25	\$416.19	\$12.94		Credit Card Balance
November 2010	Clothes		\$100.00	\$330.35	\$230.35		\$1,817.03
December 2010	Dine Out		\$400.00	\$966.85	\$566.85		Savings Balance
January 2011	Entertainment		\$200.00	\$326.90	\$126.90		\$47,205.04
February 2011	Grocery		\$500.00	\$190.51	(\$309.49)		Mortgage Balance
March 2011	House Expense		\$1,923.93	\$1,816.60	(\$107.33)		\$426,986.57
April 2011	Interest		\$0.00	\$144.43	\$144.43		
May 2011	Misc		\$0.00	\$0.00	\$0.00		
June 2011	Repayment		\$0.00	\$1.58	\$1.58		
July 2011	Savings		\$1,000.00	\$1,000.00	\$0.00		
	Travel		\$400.00	\$70.00	(\$330.00)		

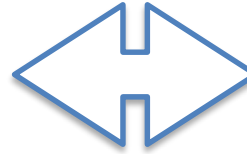
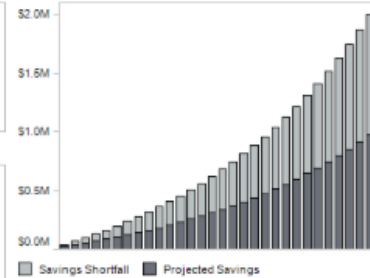
## Monthly Transaction Summary

House Expense	\$1,816.60
Savings	\$1,000.00
Dine Out	\$966.85
Entertainment	\$326.90
Travel	\$70.00
Car Expense	\$416.19
Grocery	\$190.51
Clothes	\$330.35
Interest	\$144.43
Bank Fees	\$8.95

## Checking Account

House Expense	\$1,816.60
Savings	\$1,000.00
Repayment	\$476.53
Car Expense	\$153.25
Bank Fees	\$8.95

## Projected Retirement Savings at Age 55



nutmeg

- 1 Set a timeframe
  - I don't have a timeframe
  - We'll assume that you think about investing as long-term (10+ years). You can withdraw anytime.
- 2 Set your contributions
  - First payment:
  - Monthly payment:
- 3 Set a risk level
  - 5 I'm willing to lose some to make some
- 4 Review your portfolio with risk level 5
 

PROJECTION

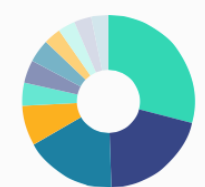
PORTFOLIO

INVESTMENTS

HISTORICAL

Breakdown of this portfolio

View allocation by sector


  - 29% - Sovereign
  - 20% - Financials
  - 17% - Consumer
  - 8% - Industrials
  - 4% - Health Care
  - 4% - Energy
  - 4% - Utilities

**Portfolio strategy and volatility**

Aims for moderate growth without extreme volatility

**About this mix**

This portfolio will hold a balance of investments in bonds and risky assets such as equities, typically averaging 50% in bonds over long periods.

High-quality, secure and interoperable digital identity services allows the development of **companion services** with secure feeds of data.

# Drivers - expanding the spectrum of advice



## Health

Managing healthcare expenses, now and in the future



## Home

Upsizing, downsizing, or buying a vacation home



## Family

Taking care of your family and other people in your life



## Leisure

Spending your free time in meaningful ways



## Giving

Volunteering, mentoring others, and giving to charities



## Work

Working in retirement, selling, or starting a business



## Finances

Bringing it all together and defining your financial goals





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