

Annex 1

Evaluating the prototype generic financial advice services

Introduction 1.1 The Review commissioned two prototype generic financial advice (GFA) services over Autumn 2007:

- In the North West of England, a consortium led by Consumer Direct delivered GFA over the telephone, with Citizens Advice Bureau delivering face-to-face (F2F) GFA in four Bureaus. Both offered GFA under their existing brands;
- In London, Staffordshire and South Yorkshire A4e, a private sector provider of frontline public services delivered both telephone and F2F GFA as “money fitness”;
- Both prototypes delivered web-based GFA using a single web page with links to FSA’s Money Made Clear web pages and other sites, for example, the Pensions Advisory Service

1.2 The interim report called them pilots, but they are in fact more accurately described as “prototypes” because they tested out elements of delivering guidance on money matters as opposed to piloting an end-to-end service. The resultant services were a product of their design, in particular, what could be achieved in 12 weeks.

1.3 The prototypes operated over a twelve-week period in the run-up to Christmas, which, when combined with the very limited marketing budget, naturally constrained the marketing strategy and outreach.

Monitoring and Evaluation 1.4 The requirement to monitor and evaluate the prototypes was built into their specification and carried out by independent researchers:

- Analysis of management information was carried out to identify the numbers and types of consumers attracted to the prototypes. Annex 1, Management Information Final Report February 2008 is based on 767 MI records collected from the users of the two prototype services through the channel used to access Money Guidance (so for example, telephone users were asked the MI questions by the adviser who delivered Money Guidance). The MI records represent 15 per cent of the total traffic to the two services but response rates varied significantly by channel. Both telephone and F2F achieved response rates of around 70 per cent, meaning that the samples are broadly representative. However, the web surveys achieved much lower rates of response and the samples may not be representative.
- Independent research was conducted to assess the prototypes’ success in meeting their intended outcomes. The report attached at Annex 1, GFA prototype evaluation, is based on.

¹ See footnote 2.

1 Evaluating the prototype generic financial advice services

- quantitative research with 168 people who used the prototypes;
- in-depth qualitative research with 36 people who used the prototypes;
- wider consumer research with 1,011 adults to assess attitudes towards Money Guidance and the scale and nature of potential demand for a service.

Evaluation limitations 1.5 Both the MI and the wider research programme were dependent on willing participation of the users of the service and the general public, they were therefore self selecting

- The MI collected from telephone and F2F users should broadly represent the profile of all such users due to the relatively high response rates. However, it is less clear whether the web-user sample is representative.
- Although those who participated in the quantitative study of users necessarily represented a much lower response rate, a comparison of the demographic and attitudinal profiles of MI respondents and the quantitative sample suggests that they are broadly similar.
- Those who volunteer for qualitative research often feel more strongly about their experience of using the service (either positively or negatively)The MI collected from telephone and F2F users should broadly represent the profile of all such users due to the relatively high response rates. However, it is less clear whether the web-user sample is representative.
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- Those who volunteer for qualitative research often feel more strongly about their experience of using the service (either positively or negatively).

1.6 The online nature of the research with 1,011 adults respondents and the willingness to participate both have the potential to introduce bias into the sample. To provide a more representative sample, quotas were set for region, age group and gender. Although the Review accepts that the findings may not be fully representative of the general public's views, some findings are strong enough to outweigh even large variations and suggest general significance.

Design 1.7 The contractors were tasked with constructing a service that could test four variables:

1. Ways of delivering information and guidance, in terms of the channel (phone, internet and face-to-face) and the interaction between them, as well as the effectiveness of each in meeting GFA aims;
2. The style and tone for delivering the information and guidance; scripted and unscripted approaches to delivering information and guidance over the phone;²
3. Assessing the relative effectiveness of different types of adviser; comparing the relative effectiveness of skilled advisors versus less skilled advisors;³ and

² The limited preparation period meant that the contractors were unable to develop scripted advice protocols. But the two prototypes developed different styles and branding. Chapter One, Building the Evidence Base, in the Thoresen Review's final report discusses the learning's in terms of the style and tone of information and guidance.

³ Skilled advisers had experience of working in the financial services industry but were not fully qualified regulated advisers. For example, one skilled advisers was CeMap qualified with 5+ years experience of working in the pensions industry. Less skilled advisers had customer handling experience, either from working in call centres or the retail sector.

4. Ways of engaging the potential users of the service, including those most vulnerable to the consequences of poor financial decision-making

Evaluation limitations 1.8

In the 4-week preparation period, the contractors were required to.

- Recruit both skilled and less skilled types of adviser;
- Train advisers to use the advice protocols provided by the Review;
- Develop an approach to scripting the guidance over the phone;
- Develop and implement a branding and 12 week marketing campaign;
- Link up their prototype service with other services and the referral agencies in the advice protocols; and
- Establish Management Information (IR) recording and reporting functions.

Context 1.9

The two reports assume a level of knowledge about the prototype services. Therefore, the rest of this note describes the parameters of the tests.

1.10 The content of the telephone and F2F guidance was guided by seven advice protocols developed by the Review team.

1.11 The content of the telephone and F2F guidance was guided by seven advice protocols developed by the Review team:⁴

- Regulatory boundary;
- Two covering saving;
- Managing credit;
- Mortgages;
- Insurance; and
- Tax credits and benefits

1.12 A4e and CD designed their own 13-week engagement strategies using a mix of:

- Direct marketing / mail
- Web-site links (for example, A4e used Friends Reunited)
- Newspaper articles / PR
- Radio ads
- Intermediary support and referrals (leaflets in Post Offices, supermarkets, council offices and referrals from Age Concern offices and FSA employer seminars)
- Contacting existing A4e and CD customers.

⁴ The protocols are reproduced at Annex [x] 'Advice Protocols for GFA' Nick Lord.

THORESEN REVIEW – PROTOTYPE MANAGEMENT INFORMATION
FINAL REPORT FEBRUARY 2008

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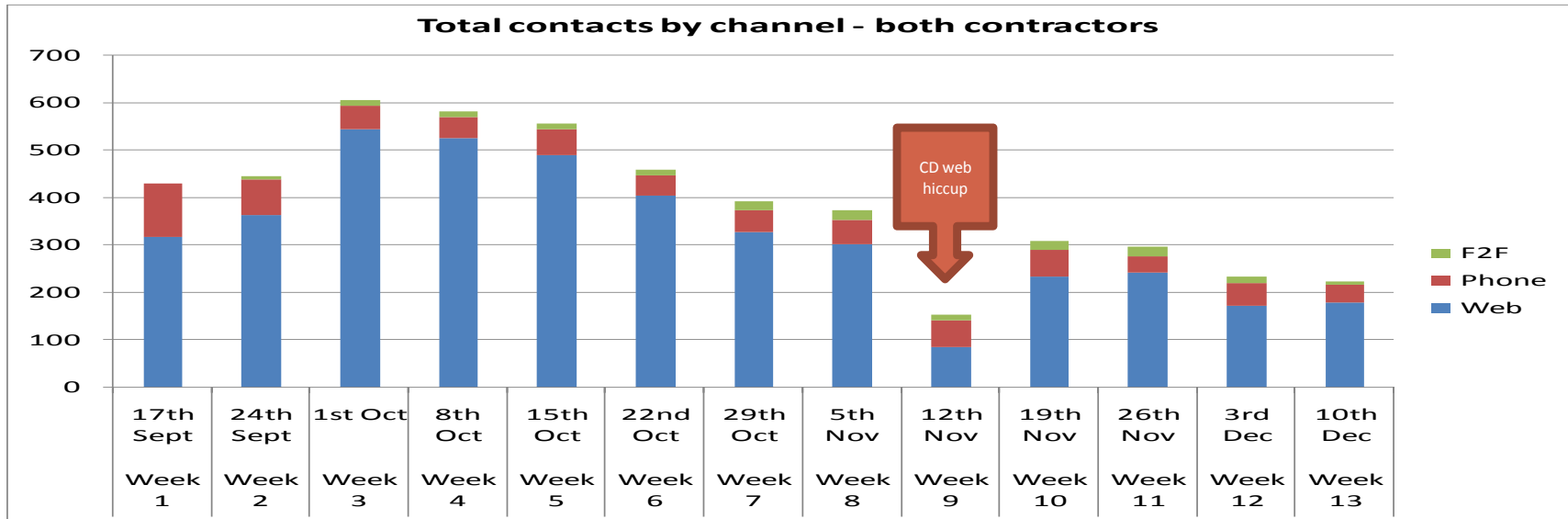
THORESEN REVIEW – GENERIC FINANCIAL ADVICE PROTOTYPES

- This report summarises the findings from the management information (MI) supplied by the two contractors for the thirteen weeks of the Thoresen Review prototypes. The prototypes ran from 17th September to 17th December 2007, although MI collection ceased on 14th December.
- The two contractors were Consumer Direct (CD) and A4e. Both were contracted to test phone-based, face-to-face (F2F) and internet-based generic financial advice (GFA) over the same period.
- A4e operate principally around the Sheffield area and in London. Their prototype was delayed by one week beyond the start date of 17th September 2007. Their MI reports therefore start in week two of the prototypes.
- The CD prototype started in week one. Due to difficulties in establishing their on-line pop-up for collection of MI, CD has been able to provide only a small number of MI records from their web contacts. In addition, the number of F2F meetings established did not meet their initial expectations and several were established outside of the Citizens Advice (CAB) regions with which CD had established the prototype, thus making the collection of MI more difficult.
- The purpose of the MI and of this report is to identify the type of users using the prototypes, their purpose in using the service and their intended actions and to highlight any issues relating to the delivery of the advice. This report does not seek to measure the effectiveness of different marketing campaigns, assess the full range of operational issues identified through the research or establish more detailed analysis of users' experiences of the service. The last of these is being undertaken through a programme of market research.
- In the case of phone and F2F advice, the collection the MI reported on in this paper took place immediately after advice was provided. In the case of web contacts it was prompted by a pop-up survey triggered by a request to link to the Financial Services Authority's (FSA) Money Made Clear (MMC) or other referenced web-sites. Users could by-pass the survey if they wished. Users of the web-site who simply entered the page and then left were not prompted to complete the short questionnaire.
- From the 5036 contacts to the two prototypes, 767 MI records were generated (15%). Response rates for phone and F2F were high (around 70%) whereas far fewer web users provided MI (A4e generated 158 web records but CD completed only 20). The MI records are therefore a good representation of phone and F2F users but much less representative of web users.

ENGAGEMENT

- In spite of limited preparation time and limited budget, the prototypes generated significant numbers of users. In total, there were 5036 contacts across the two providers over thirteen weeks.
- Maintaining momentum is not easy and requires continued marketing and intermediary efforts.
- Web traffic is the easiest to build - 83% of all contacts (4190) were web hits but it will include many with just idle curiosity rather than real and immediate needs. Traffic fell off for both contractors over the period.
- By comparison, the phone service generated fewer contacts (681) but attracted those with real GFA needs. Maintaining the level of calls requires continued marketing efforts.
- F2F meetings (165) take most effort to generate but the users have very real and immediate needs. Using advisers as business-development people can successfully generate F2F contacts.
- There is some evidence of users moving between web and phone, but less so between other channels.
- It is possible to deal with most calls within 15-20 minutes (A4e mean and median 15, CD mean 7 minutes) and F2F meetings in under an hour (A4e mean and median under 45 minutes).

WEEKLY CONTACT



LEAD GENERATION

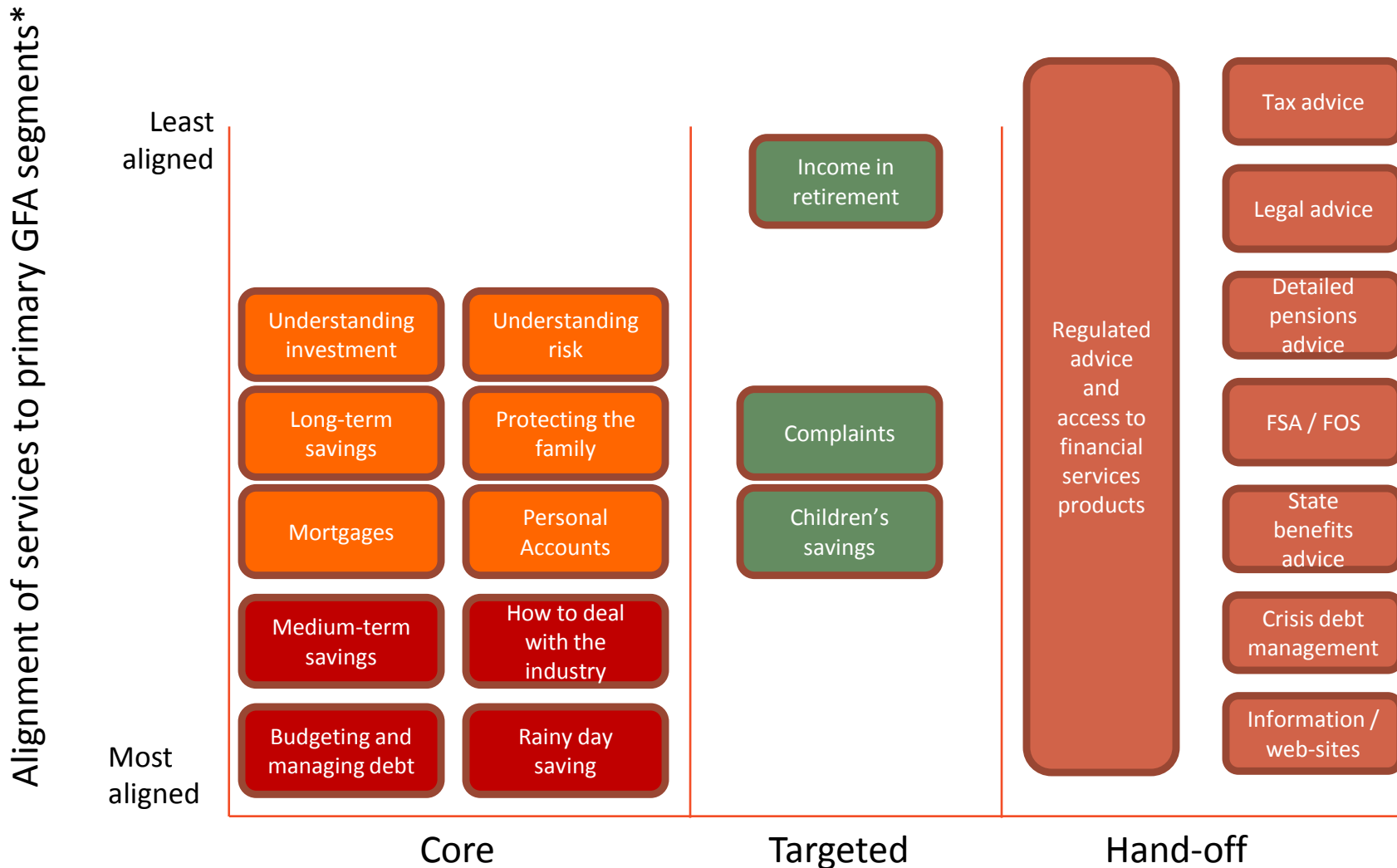
- The prototypes demonstrated the power of either an existing brand or existing contacts in generating volume in the short term. Both contractors generated a significant proportion of their leads from their existing database or organisation.
- Approximately half of A4e users became aware of the service through GFA marketing activity (leaflets, newspaper articles) or referrals from friends, with the remaining half being generated predominantly through existing A4e programmes.
- Approximately one in five of the leads for CD came from GFA marketing activity, one in five from internet searches (which may or may not have been generated by marketing activity) and more than half from referrals from the wider CD service or Trading Standards.
- Of the 'GFA' marketing activities undertaken, newspaper articles generated the most leads for both organisations (this includes advertisements placed in the free newspaper *Metro*). Leaflet drops were also successful in generating some leads. Radio, poster and other referral agencies did not generate any significant number of leads (although may have led people to search the internet).
- The majority of web contacts were generated through newspaper articles and leaflets, whereas phone were predominantly through inbound referrals and internet searches (possibly after having seen or heard an advertisement).

REASONS FOR CALLING

- Users come to the service with a wide range of needs. The prototypes demonstrated that:
 - It is not all about debt, many of all ages have saving or investment needs (A4e found savings and investments to be the most common reason for calling)
 - Many debt issues are not crisis issues but simply requests for help in getting the best deal or rebalancing the household budget
 - Many require help with budgeting before they can move on
 - Complaints will be part of the mix, but the degree will depend on brand and marketing (half of CD phone callers were recorded as calling about a complaint about a financial product)
 - Protection business (either life or general insurance) does not generate many calls but advisers can identify where needs exist
 - Younger users called about more subjects than older users, including savings, budgeting, debt and mortgages.

SCOPE OF SERVICE

The MI provided further evidence in defining the scope of the service. The chart below summarises the potential scope as outlined by the prototypes

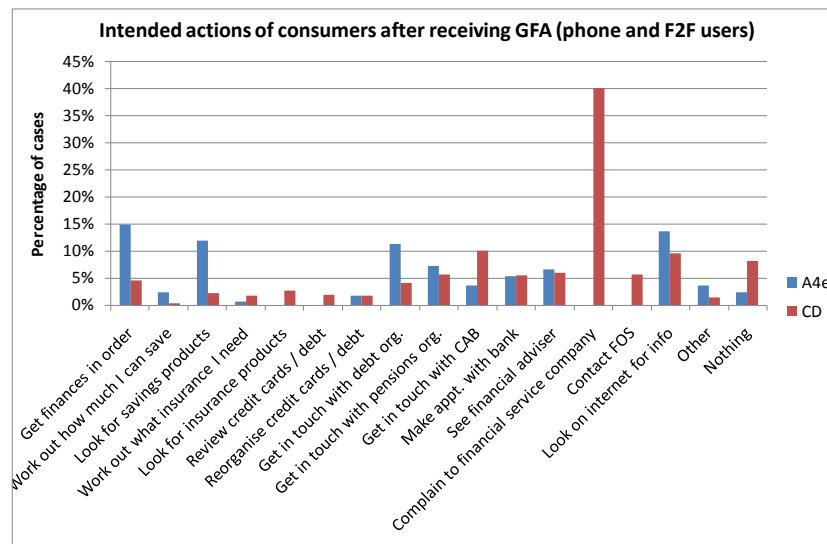


*Primary GFA segments = 19.2 million individuals identified in Thoresen Review target market report

http://www.hm-treasury.gov.uk/media/C/1/thoresenreview_annex1.pdf

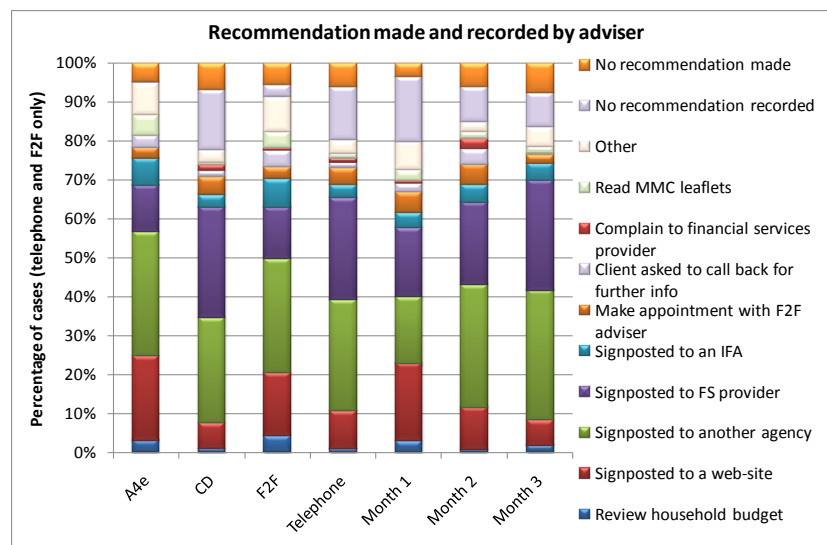
ACTIONS TO BE TAKEN

- The prototypes demonstrated the potential for positive consumer outcomes with potential for new business for the industry:
 - Many CD users expected to initiate a complaint.
 - Among A4e users, the first step for many would be to get their personal finances in order.
- Outcomes fall into three roughly equal groupings:
 - Almost one-third expected to sort out their finances or reorganise their credit arrangements.
 - Almost one-third of all users expected to purchase a new financial product, search for product information or to set up a discussion with an adviser.
 - One-third expected to complain to their providers or to The Financial Ombudsman Service (FOS)



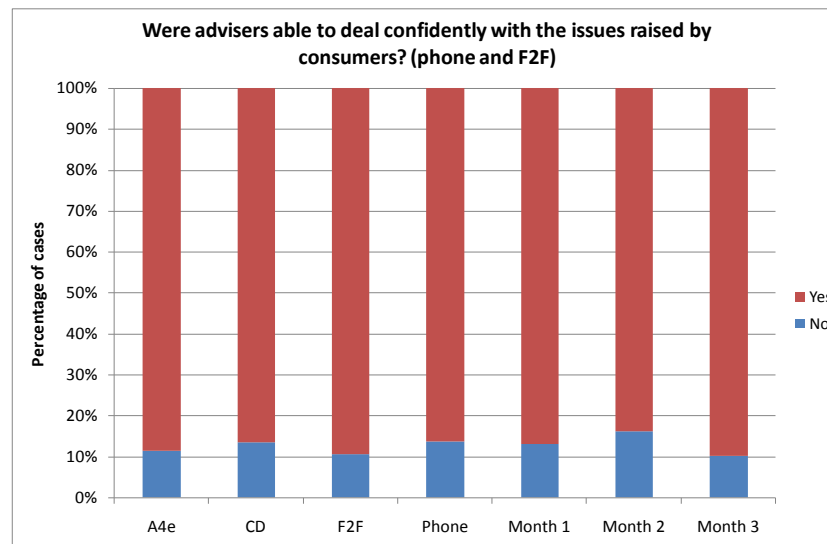
ADVISER RECOMMENDATIONS

- The prototypes support the need for referral agencies for certain types of query (29% of recommendations involved another agency).
- The most commonly used referral organisations were: CAB (55); FOS (39); National Debtline/Consumer Credit Counselling Service (33); The Pensions Advisory Service (TPAS) (28); FSA (17).
- The second most common recommendation was to contact a financial services provider, in some cases in response to a complaint, in others to find out more about products.
- A4e were more likely than CD to refer users to a web-site, overall the third most common outcome.



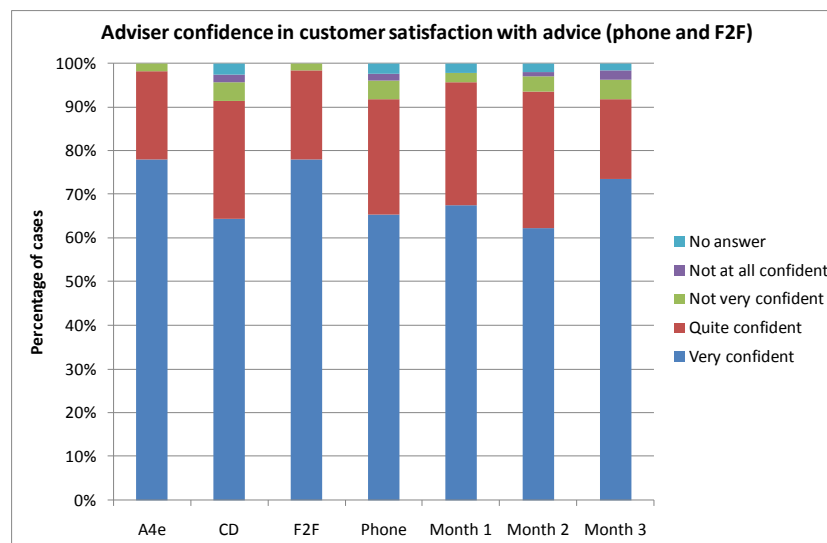
CONFIDENCE IN PROTOCOLS

- The prototypes demonstrated that advisers can quickly gain confidence in much of the advice they deliver.
- However, it takes longer to gain experience in dealing with a wide range of issues around the periphery of GFA, such as equity release, commercial business and legal advice.
- However tightly defined the service is, consumers will come to the service with issues that are outside its scope and so solutions need to be found to handle or forward these calls.
- Whilst most advisers felt confident about the regulatory boundaries, several instances occurred where the users wanted or expected a specific recommendation of product type or provider. Further work around the nature of the boundary may be required before any further piloting.



CONFIDENCE IN CONSUMER ACTIONS

- Telephone and F2F advisers were asked to record the extent to which they felt confident that they had been able to deal with the users’s query to the satisfaction of the users – in part as confirmation of their own degree of confidence.
- From the start of the exercise, both contractors’ advisers reported high levels of confidence, although month 3 saw a small increase in those ‘very confident’.
- A4e’s F2F advisers were most confident that they had been able to help their users. CD phone advisers were the least confident.
- In many of the small number of cases where the adviser did not feel confident, this was due to the desire on the part of the consumer to be recommended a specific product.



CONSUMER PROFILES

- The prototypes confirm that different channels, intermediaries, marketing and brands appeal to different consumer types.
- Both prototypes attracted users who are younger than the UK population average, in line with the earlier Thoresen Review target market work.
- A4e F2F users were a closer match to GFA clusters 4, as defined in the earlier Thoresen Review target market work, in part due to A4e's work with lower income groups and targeting of their F2F service.
- A phone service appears to have wide appeal, but it may not appeal to those on low incomes with complex needs or draw in those who lack of confidence in discussing finance.
- None of the services managed to recruit single parents in the numbers evident in cluster 4 (25% of the cluster), a target marketing approach may be required for this group.
- A mixed and targeted approach to channels and marketing may be required to bring wider appeal.
- The telephone service tended to attract the more financially capable, who trust advisers and who have a clear idea of products they need. Web users are least likely to use and rely on a financial adviser.

DEMOGRAPHICS

	CD Phone	A4e Phone	CD F2F (small sample)	A4e F2F	GFA most vulnerable*	GFA regular users*
Average age	44	41	50	35	38	43
% single	24%	44%	23%	68%	48%	36%
Children (average no.)	0.9	0.4	0.25	0.3	0.8	0.7
% female	48%	55%	43%	37%	57%	53%
% employed/ self-employed	55%	54%	42%	43%	43%	48%
Annual household income **	£27k	£20k	£23k	£10.5k	£10k	£13k

- GFA most vulnerable - 7.5 million individuals 'most vulnerable to the consequences of poor financial decision making'; GFA regular users – 11.7 million individuals identified as potential regular users of GFA as reported in Thoresen Review target market report – data taken from FSA baseline survey

** Income data collected in very different ways in two surveys.

DETAILED ANALYSIS

The following analysis is drawn from the management information files and some supplementary analysis supplied by CD and A4e.

MANAGEMENT INFORMATION

- During the course of the prototypes, the two contractors were asked to collect information about the demographic and financial profiles of the users of the service, how they became aware of the service, their reasons for contacting the service and their anticipated actions following their contact with the service. Whilst this added somewhat to the length of the contacts, it was felt to be necessary in order to evaluate the performance of the prototypes. A number of questions were removed from the MI after the first two weeks, including home ownership and ethnicity, in an attempt to reduce non-response. In addition, the contractors' advisers were asked to provide responses to a short number of questions.
- MI was collected through the same medium as the user contact, either by phone, F2F or on-line.
- Neither contractor could easily identify users re-contacting the service – as a result, limited data is available on repeat users.
- Early non-response rates from the A4e web-site pop-up persuaded us of the need to reduce the number of questions asked of the on-line users. Most demographic data was dropped and only questions about financial capability, how they became aware of the service and reasons for using the service were asked. MI questions asked of phone and F2F users were also reduced slightly.
- The contractors had very little time to prepare their MI databases in advance of establishing the prototypes. Furthermore, the two contractors used different systems for data collection, resulting in some inconsistencies in the information collected. CD were able to report on calls received as well as calls taken whilst A4e reported only on calls taken (although given the small numbers these were likely to be very similar in number). CD were able to report on the number of F2F meetings suggested to callers whilst A4e reported on F2F meetings held. CD were unable to generate the same proportion of MI records from their on-line contacts as A4e.
- The analysis contained in this report has been produced by standardising the structure of the MI reports from the two contractors and merging the data files in SPSS. Where possible (against demographics) comparisons are made between the profile of the users of the prototypes, the most vulnerable segment (as described in the Annex 1 to the Thoresen Review Interim Report), and the total adult population. The data for these last two is drawn from the FSA's Baseline survey of Financial Capability.
- The data has not been weighted in any respect due to the lack of knowledge about the non-respondents to the MI. Non-response is of particular relevance when considering the web-users of the survey since it is among these users that non-response was the highest.

TOTAL CONTACTS AND RESPONSE RATES

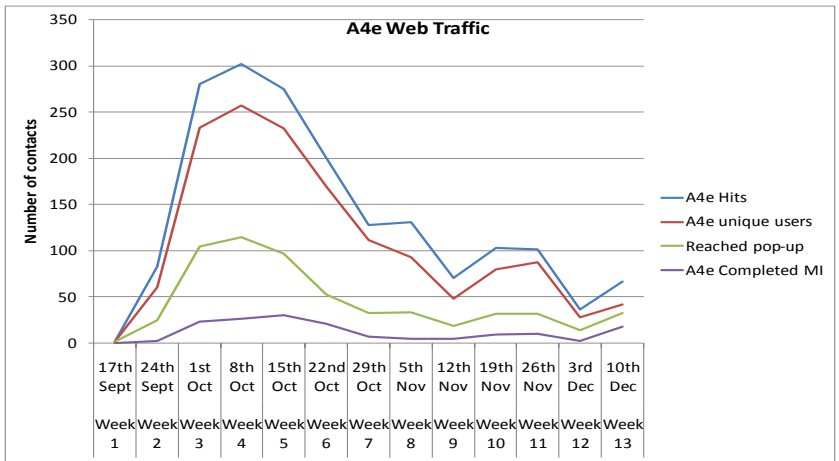
- In total, the contractors achieved 5036 contacts, 83% on-line, 14% by phone and 3% F2F.
- A total of 767 MI records were collected (755 are included in the SPSS analysis below – some early CD on-line responses are not available in accessible format), a response rate of 15% of those who contacted the service and 40% of those who reached the point of being asked to complete the MI. Within the 755 responses, some respondents did not complete all questions.
- The relatively low response rate means that the sample available for analysis may not fully represent the users of the service. Some respondents were reluctant to provide personal data, due in some cases to the sensitivity of the questions. During the last 2-3 weeks of the prototypes, response rates may have been affected by the high-profile loss of personal data by HMRC.
- Response rates varied considerably between the three channels used, and to a lesser extent between contractors. F2F meetings resulted in very high response rates (76%+ of meetings held), phone calls similarly recorded high response rates (67%+ of calls handled) whereas on-line contacts resulted in the lowest response rate (17% of those who reached the pop-up and were asked to participate), due in part to the difficulties experienced by CD in setting up the pop-up.

		Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Total	% contacts v
		17th Sept	24th Sept	1st Oct	8th Oct	15th Oct	22nd Oct	29th Oct	5th Nov	12th Nov	19th Nov	26th Nov	3rd Dec	10th Dec		
Web	A4e Hits	2	83	280	302	275	201	128	131	71	103	102	37	67	1782	
	A4e unique users	2	61	233	257	232	170	112	93	48	80	88	28	42	1446	
	Reaching pop-up	2	25	105	115	97	53	33	34	19	32	32	14	33	594	
	A4e Completed MI	0	2	23	26	30	21	7	5	5	9	10	2	18	158	26.6%
Phone	Phone calls made														0	
	Phone calls handled	0	10	0	7	12	16	4	5	9	2	4	0	0	69	
	A4e MI from phone calls	0	8	0	5	11	10	2	2	5	2	4	0	0	49	71.0%
F2F	F2F meetings arranged														0	
	F2F meetings held	0	8	12	13	11	12	19	19	10	17	17	10	0	148	
	A4e F2F meetings with MI	0	8	10	11	10	10	18	15	10	9	10	8	0	119	80.4%
Total Contact	MI records	0	18	33	42	51	41	27	22	20	20	24	10	18	326	

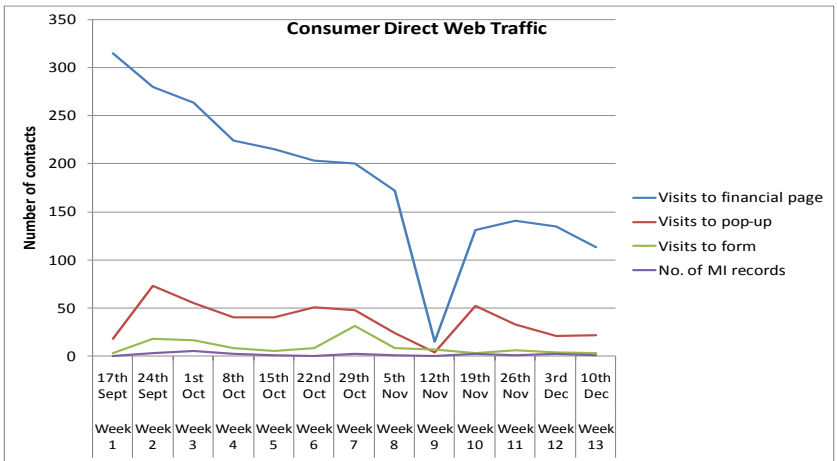
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Web	CD Hits	315	280	264	224	215	203	200	172	15	131	141	135	113	2408	
	Reaching pop-up	18	73	55	40	40	51	48	24	4	52	33	21	22	481	1927
	CD Completed MI	0	3	5	2	1	0	2	1	0	2	1	2	1	20	4.2%
Phone	Phone calls made	114	75	50	44	55	44	46	51	56	56	34	48	37	710	
	Phone calls handled	89	66	41	41	48	33	39	44	50	46	31	47	37	612	
	CD MI from phone calls	24	12	31	24	39	19	31	42	46	38	28	40	34	408	66.7%
F2F	F2F meetings suggested	2	0	3	4	1	2	7	6	2	4	3	5	6	45	
	F2F meetings held								1	1	2	3	4	6	17	
	CD F2F meetings held & MI	0	0	0	0	0	0	0	1	1	2	3	0	6	13	76.5%
Total Contact	MI records	24	15	36	26	40	19	33	44	47	42	32	42	41	441	

A total of 4190 hits to the two web-sites. Both contractors experienced early high usage (an unknown proportion of which may be accounted for by mystery shopping by the financial services industry) and found usage falling during the period of the prototypes.

A4e



CD



- A total of 1782 hits on Money Fitness web-site, 1446 of whom were unique users, suggesting that up to 336 users (23%) re-contacted the web-site after their first contact.
- Of the 1782:
 - 594 (33%) were put through to the pop-up survey, an average of 46 per week
 - 1203 (67%) either left the site without seeking further help or by-passed the pop-up.
- Of the 594:
 - 177 (30%) supplied some details / completed some of the MI
 - 417 (70%) clicked through to MMC or other sites or left site without participating
- Sources: Friends Reunited (10%) and ITV.com (4%), Google search (6%), direct to site (56%) .

- Total of 2408 hits on CD financial web-site (2099 unique users, 309 repeat users). CD experienced a technical hitch in week 9, which reduced their web-site traffic for one week.
- Of the 2408:
 - 481 (20%) put through to the pop-up survey, an average of 37 per week
 - 1927 (80%) either left the site without seeking further help or by-passed the pop-up.
- Of the 481:
 - 20 (4%) completed the questions and left details for research (however, data from only 8 available from CD)
 - 461 (96%) not asked to leave details, clicked through or left without participating

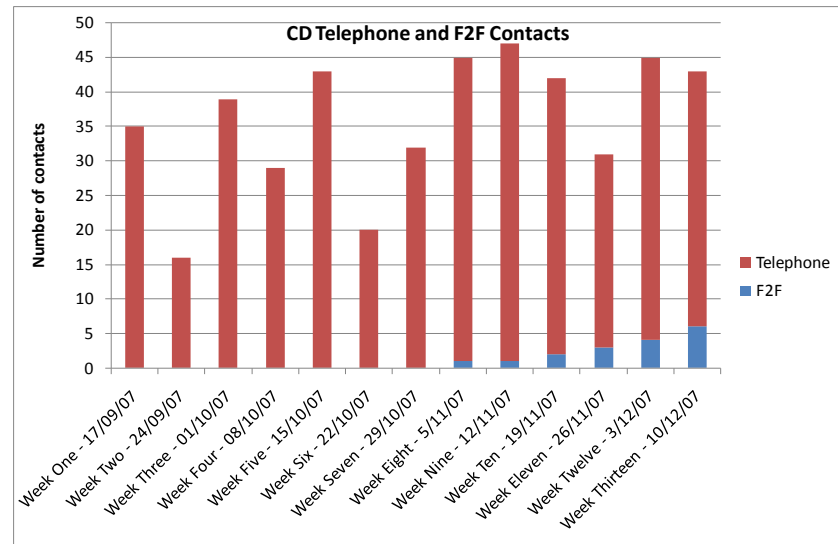
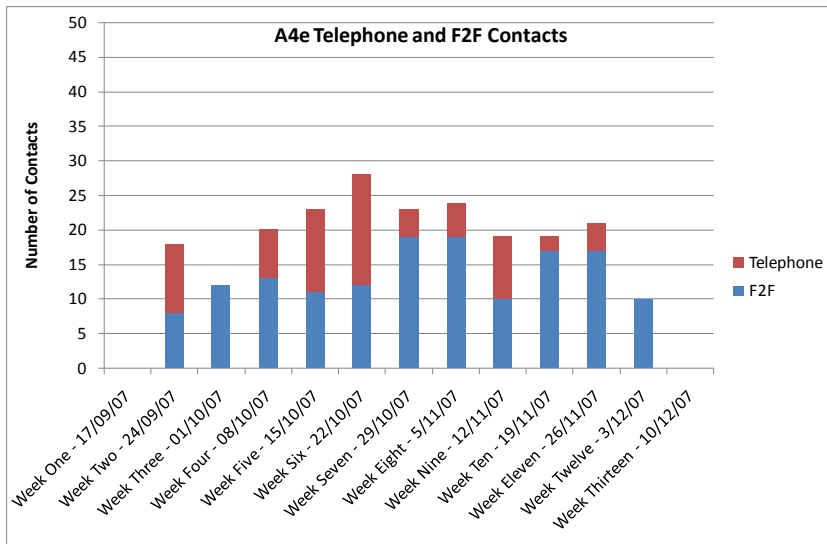
A total of 681 phone calls and 165 F2F meetings.

NUMBER OF CALLS / F2F – A4e

- Over the thirteen weeks, A4e reported that:
 - 69 phone calls were handled (excluding any test calls)
 - All 69 recorded some MI.
 - 148 F2F meetings were held (no meetings in last week due to sickness of adviser)
 - 119 MI records from F2F .

NUMBER OF CALLS / F2F - CD

- Over the thirteen weeks, CD reported:
 - 612 handled calls recorded by phone system (includes small number of test calls)
 - 408 MI records from phone calls.
 - 45 F2F meetings were suggested and 17 meetings were recorded as taking place
 - 13 MI records from F2F (therefore small sample throughout following analysis).



OVERALL

- There was a significant difference between A4e and CD in length of phone contact:
 - A4e almost three times CD (16mins vs 6 mins).
- Neither prototype service was overwhelmed by calls and so was under no pressure to curtail calls.
- F2F contact was longer still, at 40 minutes average (no data was available from CD on length of F2F meetings although appointments were made for one hour).

A4e – LENGTH OF MEETING / CALL

- Mean phone call length was 14.5 minutes.
- Median call length was 15 minutes:
 - shortest call 6 minutes
 - longest 32 minutes.
- Mean F2F contact was 39 minutes
- Median F2F contact was 45 minutes:
 - shortest 10 minutes
 - longest 80 minutes.

CD – LENGTH OF CALL

- Mean phone call length was 7 minutes:
 - shortest call 1.5 minutes
 - longest 27 minutes
 - no significant differences over period.
- Average F2F contact – appointments made for one hour but actual length not recorded.

MARKETING AND LEAD GENERATION TECHNIQUES

- The two contractors adopted different approaches to marketing to potential users:
 - CD utilised door drops of leaflets and direct mail approaches combined with some local radio and press advertising.
 - A4e made more limited use of direct marketing in local press, links from other web-sites and a wide range of intermediary links.
- However, both contractors generated a significant number of leads through other aspects of service delivered to consumers, making marketing effectiveness difficult to measure.
 - In the case of CD this included callers to the mainstream CD service being referred to the GFA service and users of the main CD web-site finding their way to the GFA site.
 - In the case of A4e, F2F leads in particular were generated from Learn Direct centres in which A4e provides other government services. Inbound referrals were less prevalent for phone and web (the A4e brand does not have a consumer web-site).

A4e

Telephone and web contacts

- Leads were generated by a combination of direct marketing activity (London Metro and other local papers) and web referral links (e.g. Friends Reunited).
- Intermediaries played an important role.

F2F

- Leads were generated by a very small team of F2F advisers and through the existing A4e network.
- Most meetings were generated by London-based adviser.
- Leads were generated through A4e offices and through advisers approaching employers in their region .

CD

Telephone and web contacts

- Leads were generated through a range of marketing activities, including radio adverts, leaflet drops, personalised direct mailings, leaflets supplied to trading standards officers and PR, and towards the end of the period, local press advertising and website links.

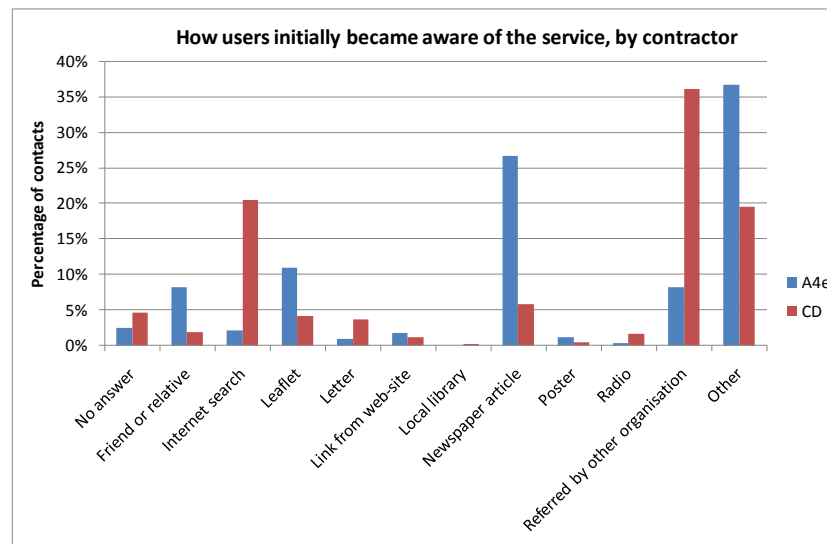
F2F

- For most of the period, F2F leads were generated exclusively from users contacting the service by phone (some of whom were encouraged to call to set up a meeting by the direct mail message they received).
- Towards the end of the period, some CABs were encouraged to generate their own.
- Neither approach generated significant numbers of F2F contacts.

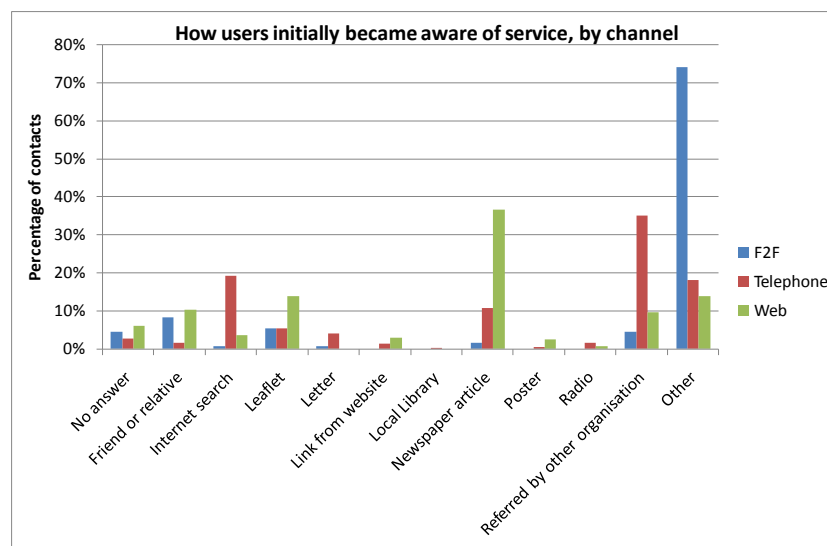
LEAD GENERATION

- Both contractors generated a significant proportion of their leads from their existing database or organisation.
- Approximately half of A4e users became aware of the service through GFA marketing activity (leaflets, newspaper articles) or referrals from friends, with the remaining half being generated predominantly through existing A4e programmes.
- Approximately one in five of the leads for CD came from GFA marketing activity, one in five from internet searches (which may or may not have been generated by marketing activity) and more than half from referrals from CD or Trading Standards.
- Of the GFA marketing activities undertaken, newspaper articles generated the most leads for both organisations (this includes advertisements placed in *Metro*). Leaflet drops were also successful in generating some leads. Radio, poster and other referral agencies did not generate any significant number of leads (although may have led people to search the internet).
- The majority of web contacts were generated through newspaper articles and leaflets whereas phone leads were predominantly through in-bound referrals and internet searches (possibly after having seen or heard an advertisement).
- During the three months of the prototypes:
 - Internal referrals increased as a proportion of all leads from 40% of all leads to almost 60% of all leads from month 1 to month 3
 - The proportion of leads generated by newspaper articles decreased from 23% to 8%.

LEAD GENERATION BY CONTRACTOR



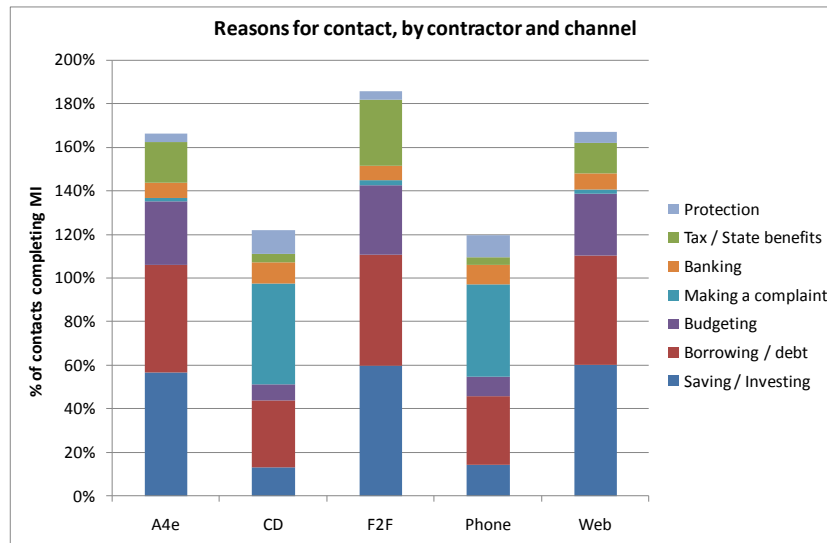
LEAD GENERATION BY CHANNEL



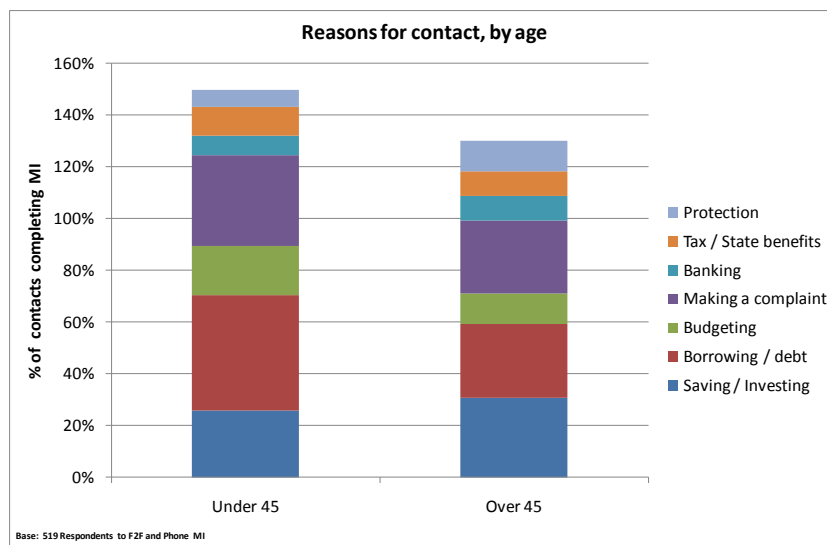
REASONS FOR CALLING

- Up to sixteen different reasons for calling were recorded either by the advisers (F2F and phone) or by the users of the service (web). On average, users contacted the service to discuss two of the subjects (e.g. saving for retirement and mortgages).
- For ease of analysis, the reasons for calling have been summarised into seven categories in the charts to the right.
- The reasons for calling were influenced strongly by the positioning and brands of the two contractors:
 - Almost a half of the callers to CD were recorded as calling about a complaint about a financial product or provider. Among the remainder of their users, managing debt was the most common reason for contacting.
 - Among A4e users, saving and investing, either for retirement or other events, was the most common reason for calling, followed closely by debt and budgeting. State benefits also featured strongly in A4e contacts.
- Web and F2F contacts resulted in the most subjects being discussed / investigated.
- Younger users called about more subjects than older users:
 - Saving / investing queries were only slightly less prevalent for younger users
 - Borrowing and debt queries were slightly more prevalent
 - Very little difference between other subjects by age.

REASONS BY CONTACTOR AND CHANNEL



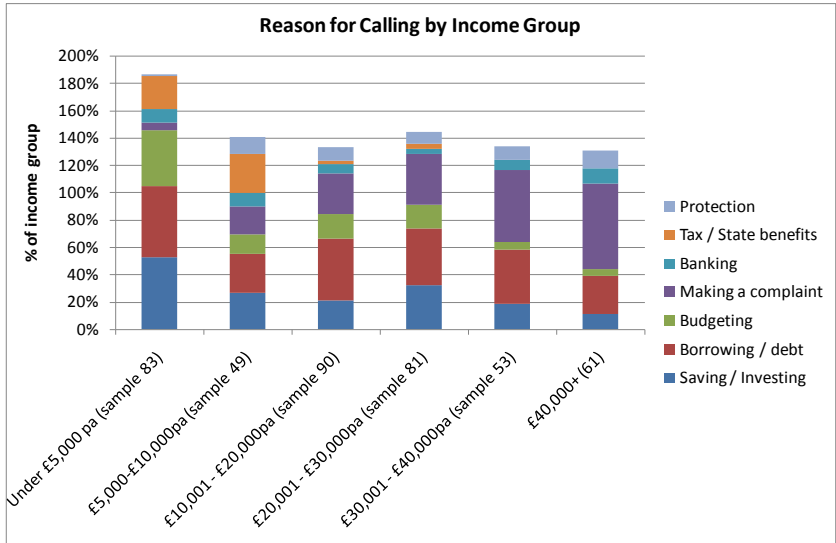
REASONS BY AGE



INCOME AND ADVICE NEED

- Analysis of reasons for calling by income reveals that those on the lowest incomes contacted the service for more reasons than other income groups.
- Those on higher incomes were more likely to contact the service (CD) to discuss a complaint about a financial product, but also called about debt, protection and saving.
- Lower income groups were the most likely to call about saving and budgeting, but also about tax and state benefits.
- Queries about debt were spread across all income groups.

REASONS BY INCOME

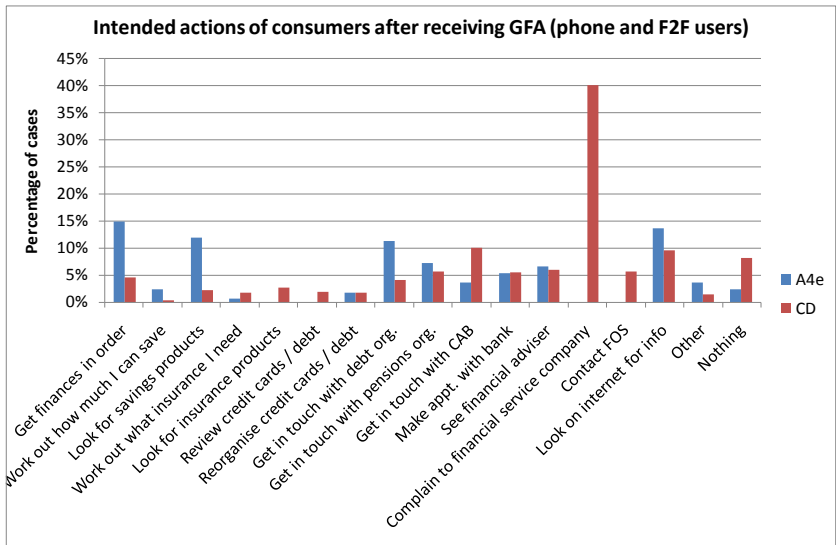


INTENDED ACTIONS

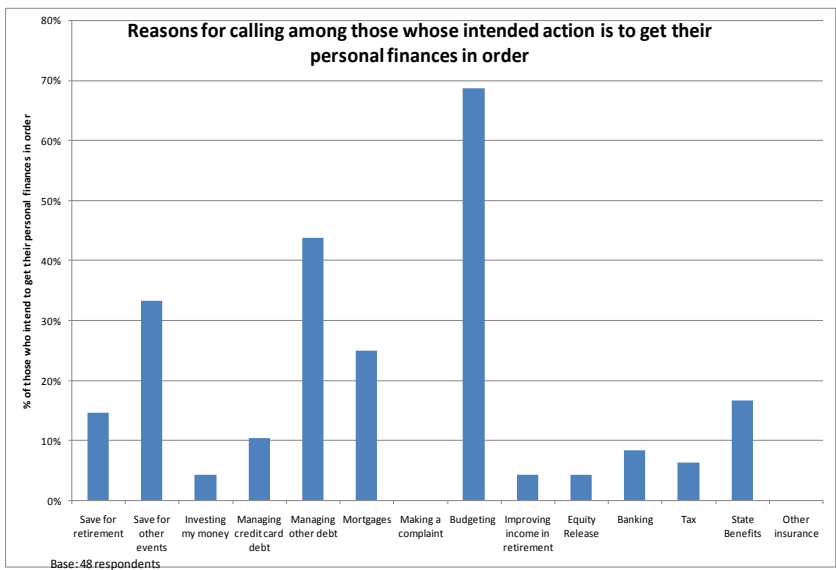
- Users of the service were asked to record what actions they expected to take following their phone call or meeting (the list was pre-coded).
- All but 12% recorded positive intended actions as a result of their use of the service. Only one in twenty expected to do nothing.
- The expected outcomes fall into three roughly equal groupings:
 - Almost one-third expected to sort out their finances or reorganise their credit arrangements (whilst predominantly true of those who called about debt, some were also calling about savings but needed to sort out their finances first).
 - Almost one-third of all users expected either to purchase a new financial product, search for product information on-line or set up a discussion with an adviser. One in ten expected to see a financial adviser (either a bank or an IFA).
 - One third expect to complain to their providers or Ombudsman.
- Significant variations exist between the two contractors:
 - Among A4e users, the first step for many would be to get their personal finances in order. Whilst many of these called about mortgage or debt issues, some planned to do this as a precursor to or in addition to saving (see lower chart). Equal numbers expected to search for a savings product to suit them or to look for further information on the internet about a range of subjects.
 - In line with the reasons for calling, many CD users expected to initiate a complaint either directly with a financial services provider or with the Financial Ombudsman.
 - Of the remainder of CD users, looking for further information on the internet or setting up a meeting with Citizens Advice were the next most popular expected outcomes.

Data not collected for web users

INTENDED ACTIONS



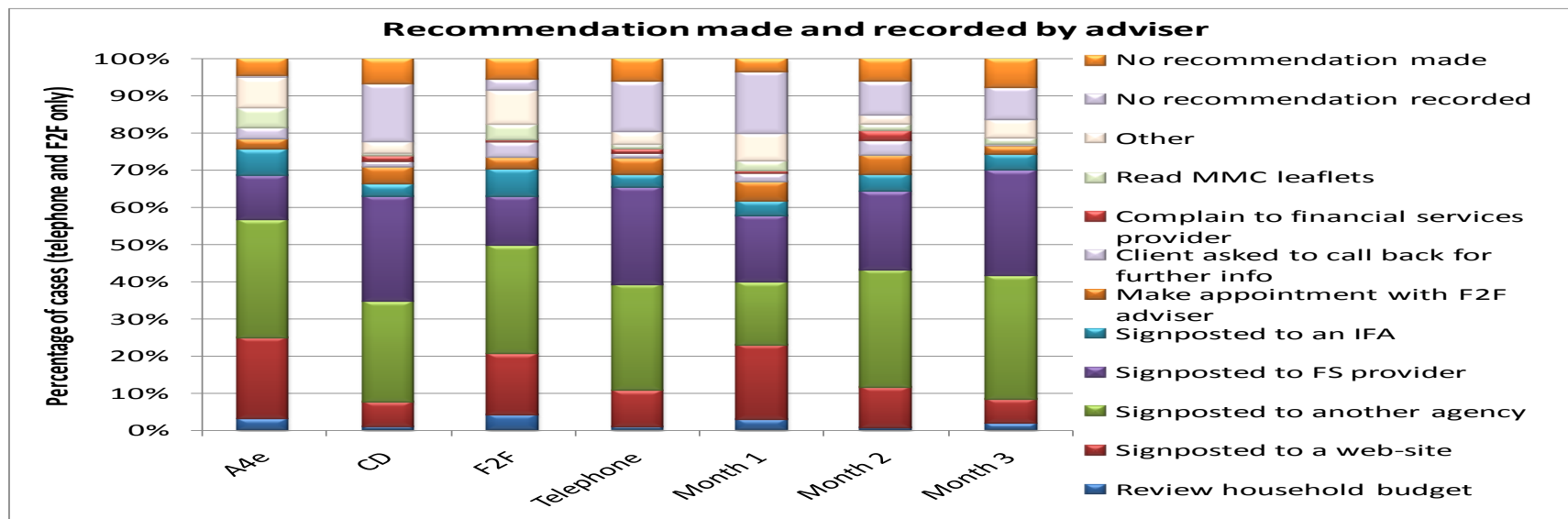
INTENDED ACTION VS REASON FOR CALLING



ADVISER RECOMMENDATIONS

- Advisers recorded their recommendations to the users of the service.
- Both contractors most commonly referred users to another agency in part a function of the limitations of the prototype.
- The most commonly used referral organisations were:
 - CAB (55)
 - Ombudsman (39)
 - National Debtline/Consumer Credit Counselling Service (33)
 - TPAS (28)
 - FSA (17)
- The second most common recommendation was to contact a financial services provider, in some cases in response to a complaint, in others to find out more about products. Some immediate referrals to IFAs were made.
- A4e were more likely than CD to refer users to a web-site, overall the third most common outcome.

RECOMMENDATIONS BY CONTRACTOR, CHANNEL AND MONTH

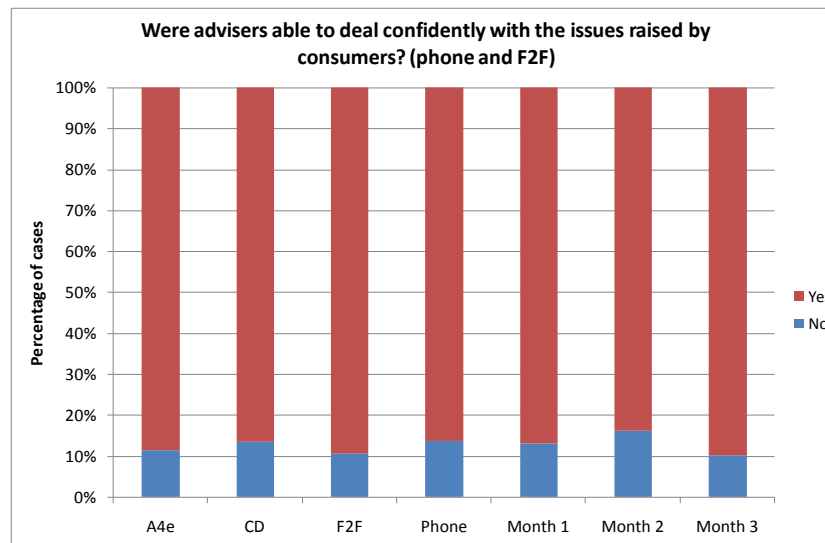


Data not collected for web users

WHETHER ADVISER CONSTRAINED IN GUIDANCE

- Advisers were asked to record whether or not they experienced any difficulties or issues in dealing with the users' queries, either because they had not been trained in the issue or did not have a protocol to which to refer.
- 90% of all contacts were handled confidently by the advisers. The initial protocols and those advanced by the contractors ensured that the advisers felt they could deal with the users' queries.
- In those cases where advisers felt unable to deal with an issue adequately, issues fell into three broad categories:
 - Advisers reported a wide range of issues that they were not armed to deal with and therefore did not feel confident about (typically one-off issues).
 - The caller wanted a specific product recommendation, that the adviser was unable to provide.
 - The caller did not have all of the information to hand to deal with the issue (or would not disclose adequate information).
- The type of infrequent issues facing the advisers and issues they felt uncomfortable with included:
 - Student loans / commercial loans
 - Pre-1987 endowment shortfalls
 - Preparing wills / challenging wills / legal advice
 - Advice on reputation of companies
 - Divorce proceedings
 - Equity release
 - Legal advice
 - Overseas shares
 - Buy to let
 - Housing association issues.

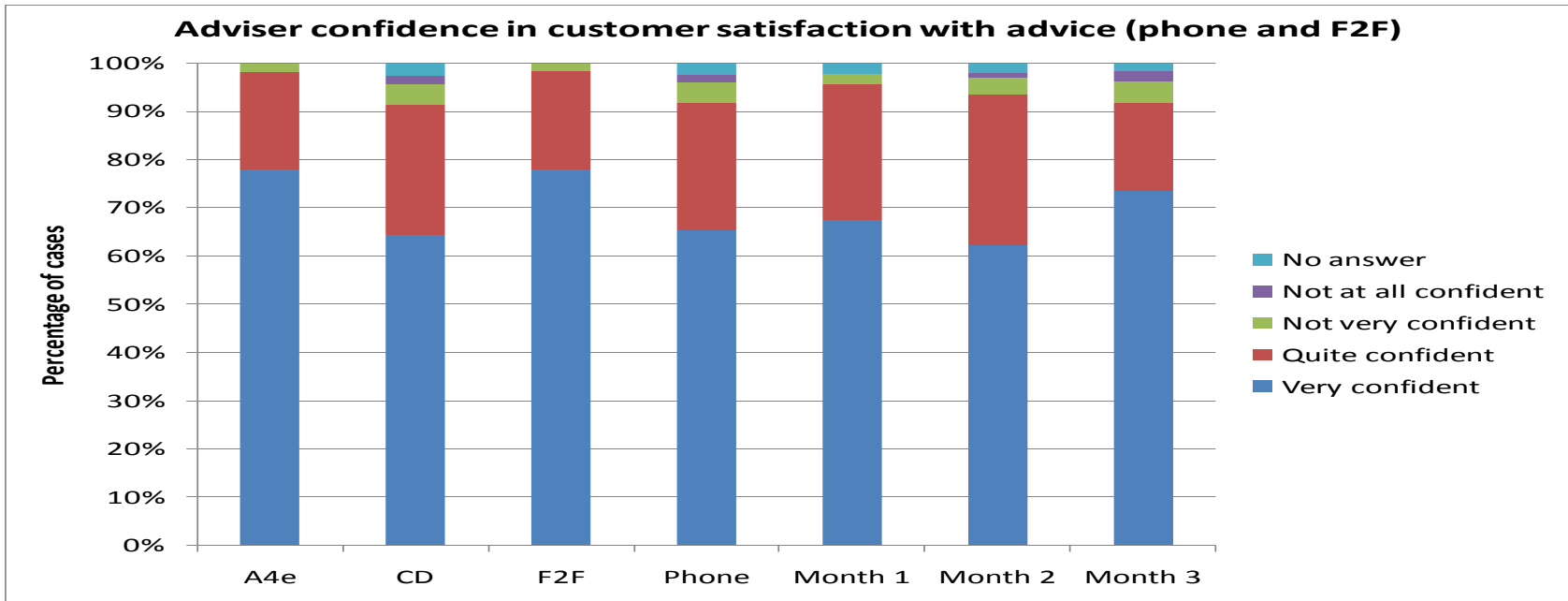
WHETHER GAPS IN PROTOCOLS



ADVISER CONFIDENCE THAT USER WAS SATISFIED WITH RESPONSE

- Telephone and F2F advisers were asked to record the extent to which they felt confident that they had been able to deal with the users’ query to the satisfaction of the users – in part as confirmation of their own degree of confidence.
- From the start of the exercise, both contractors’ advisers reported high levels of confidence, although month 3 saw a small increase in those ‘very confident’.
- A4e’s F2F advisers were most confident that they had been able to help their users. CD phone advisers were least confident.
- In many of the small number of cases where the adviser did not feel confident, this was due to the desire on the part of the consumer to be recommended a specific product.

CONFIDENCE

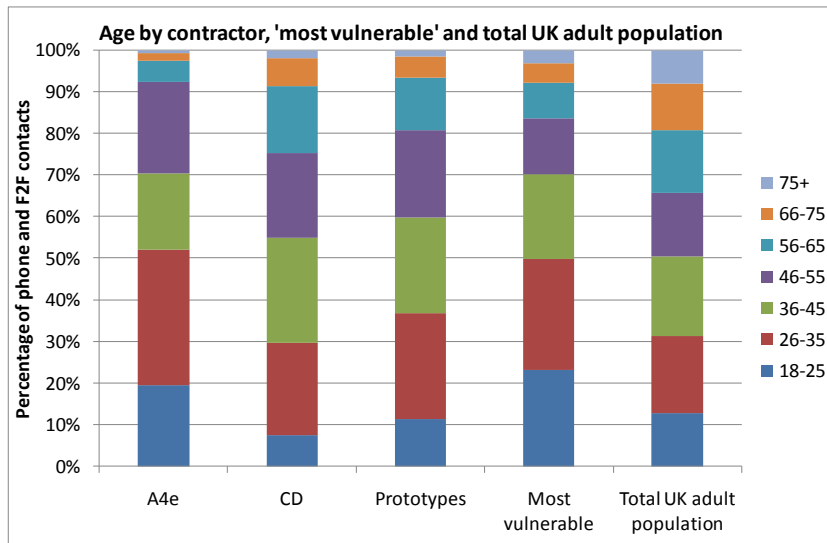


Data not collected for web users

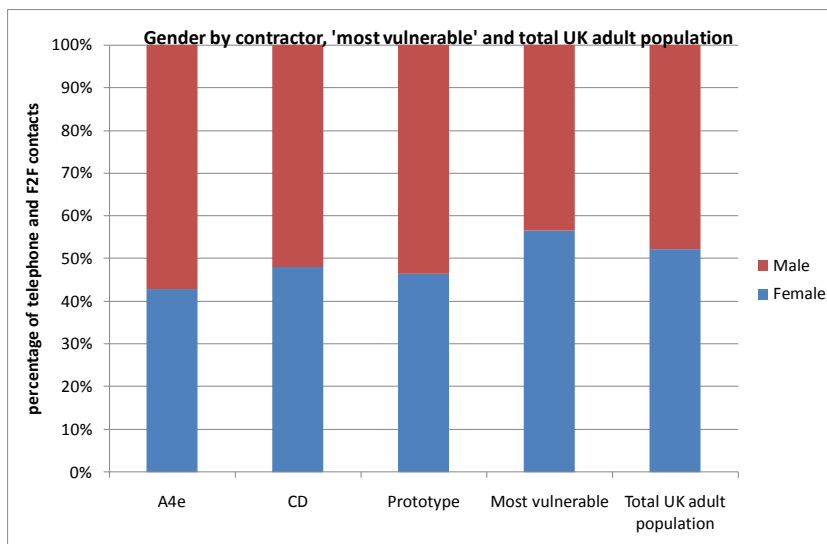
AGE AND GENDER

- Both contractors attracted users who were, on average, younger than the UK adult population.
- A4e’s age profile more closely matched that of the Thoresen Review’s ‘most vulnerable’ segment, with very few users aged over 55.
- As the prototypes progressed, they appear to attract a younger audience
- A4e’s and CD’s phone users were close in age profile whereas A4e’s F2F users were significantly younger than phone users.

AGE BY CONTRACTOR



GENDER BY CONTRACTOR



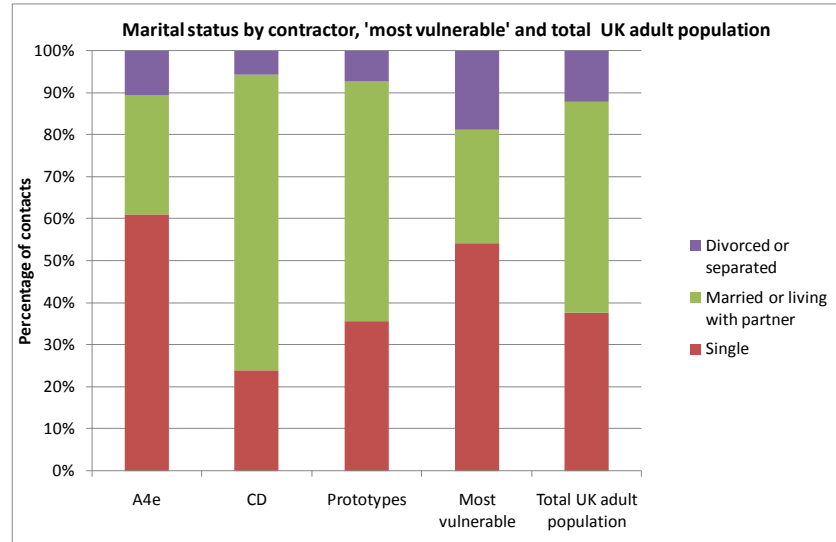
- Both contractors were contacted by slightly fewer females than either the adult population or the Thoresen Review’s ‘most vulnerable’ group.
- Slightly more women than men were attracted to the service in month 1, a position which reversed in the subsequent months.
- A4e saw some difference between channels. Their phone service attracted more women than men, whilst more men than women used the F2F channel.

Data not collected for web users

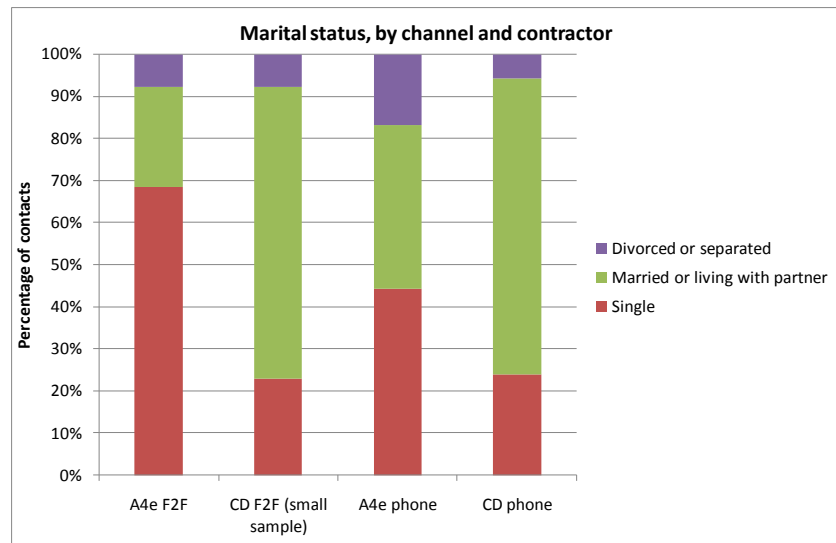
MARITAL STATUS

- Overall, 50% of those who used the phone and F2F services were married or living with their partner whilst 31% are single and 6% divorced or separated (12% chose not to answer this question).
- The overall profile of users of the prototypes broadly mirrors that of the total UK adult population, although the divorced/separated appear to be underrepresented.
- However, there are marked differences between the two contractors' users. The marital status of their phone and F2F users more closely matches that of the 'most vulnerable' segment as defined in the earlier target market work for the Thoresen Review, with emphasis on single people. CD's users are closer to the total UK population profile.
- The profile of users of the service remained broadly constant over the three months of testing, with just a slight increase in the proportion of married couples in month 3.
- The marital status of users varies significantly by channel used, largely mirroring the contractors' profiles – A4e largely F2F, CD mainly phone:
 - CD showed little difference in marital status between phone and F2F (but very small F2F sample)
 - A4e attracted a significantly higher proportion of single people to their F2F meetings than over the phone, a factor perhaps of their F2F targeting and/or of a greater desire for singles to meet F2F.

MARITAL STATUS BY CONTRACTOR



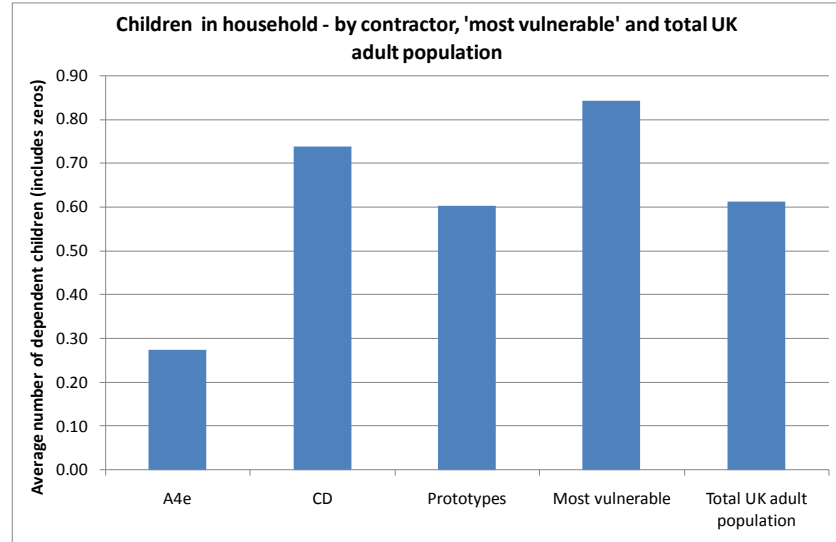
MARITAL STATUS BY CHANNEL



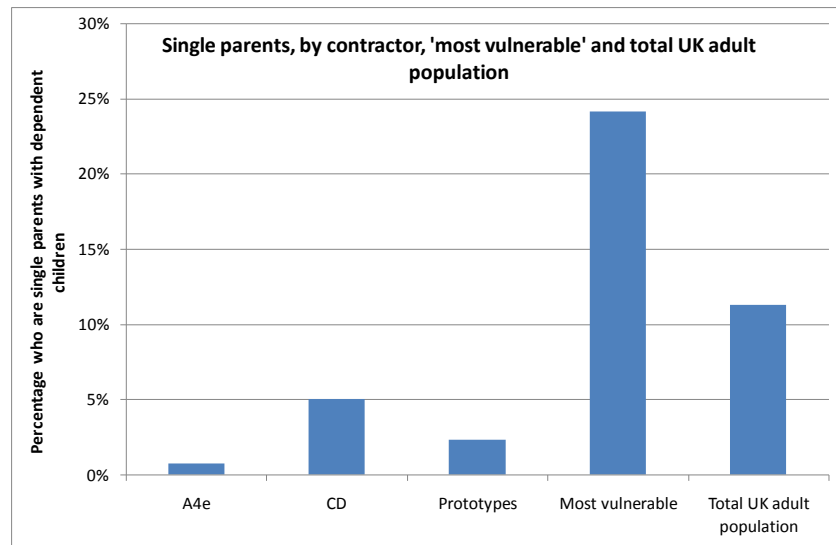
CHILDREN

- Overall, the users of the service mirror the total UK adult population with the average number of children in a household at 0.6.
- 83% of those using the A4e service had no dependent children in their household compared with 56% of the CD users, 67% of the UK adult population and 57% of the 'most vulnerable'.
- A4e attracted more single users without children whilst CD attracted more couples with children.
- 24% of the 'most vulnerable' segment identified in the earlier target market work are single parents with dependent children, compared with 11% of the adult population. Of the two contractors, the CD approach was more successful at reaching single parents, although still nowhere near the numbers evident in the 'most vulnerable' segment.
- During month 3 of the prototypes, the proportion of non-responses to this question rose from 10% to 16%, perhaps reflecting concerns about the loss of HMRC data.
- No other significant differences in children in the household were noted during the three months of the prototypes.
- The differences by channel reflected the two contractors' differences, with F2F (predominantly A4e) attracting mainly childless singles and phone (largely CD) attracting couples with children.

AVERAGE NUMBER OF CHILDREN



SINGLE PARENTS

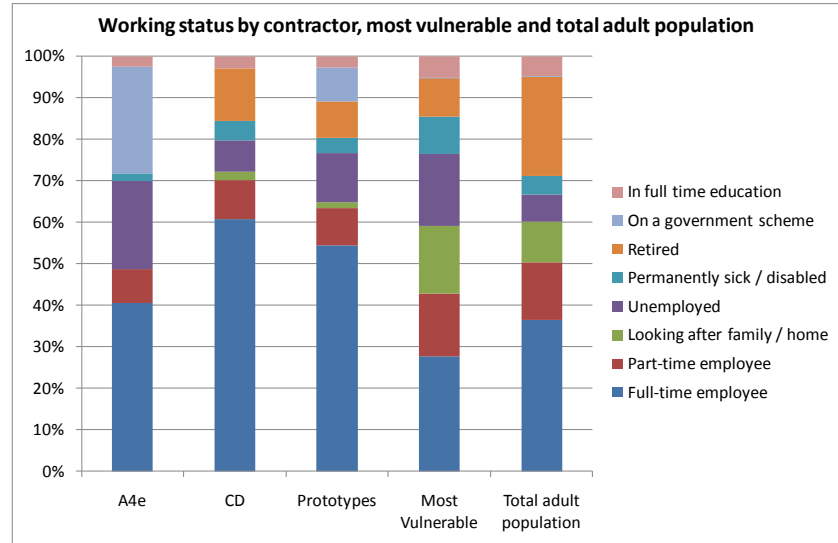


Data not collected for web users

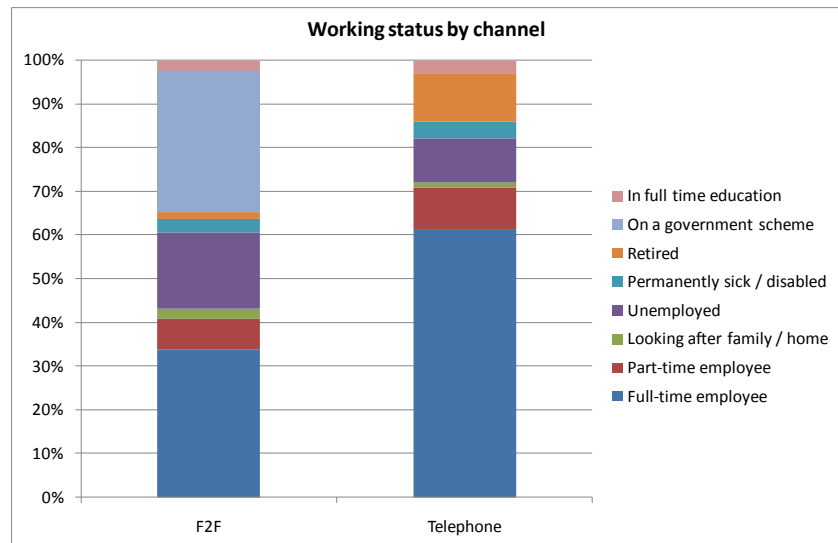
WORKING STATUS

- The profile of users attracted to the two prototypes differs considerably by contractor and in comparison to the ‘most vulnerable’ segment and the UK adult population as a whole.
- Neither contractor attracted many individuals who were looking after the home or family.
- A4e attracted high proportions of unemployed and individuals on a government scheme (due in part to their inbound referral mechanisms – many users were referred from Learn Direct centres).
- CD by comparison attracted a very large proportion of their users from the working population and very few non-working / non-retired individuals (17%).
- The retired were not significant users of either service, a close reflection of the target market analysis and earlier research showing that their propensity to use the service is lower than other consumer groups.
- The use of the service by retired individuals peaked in month 1 and was lower during subsequent months. Conversely, use of the service by those on a government scheme picked up during months 2 and 3.
- Differences between channel usage reflect the pattern of the two contractors – F2F (A4e) attracting fewer working individuals, phone attracting predominantly full-time workers.

WORKING STATUS



WORKING STATUS & CHANNEL



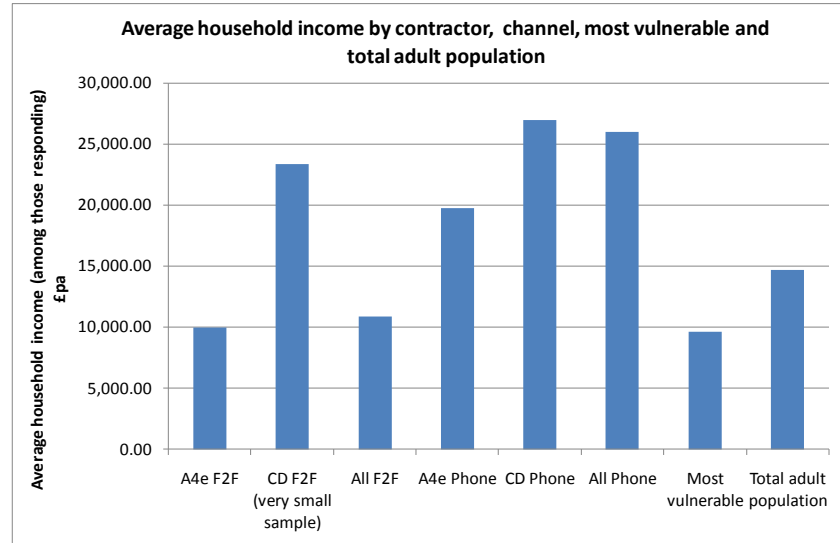
Data not collected for web users

HOUSEHOLD INCOME

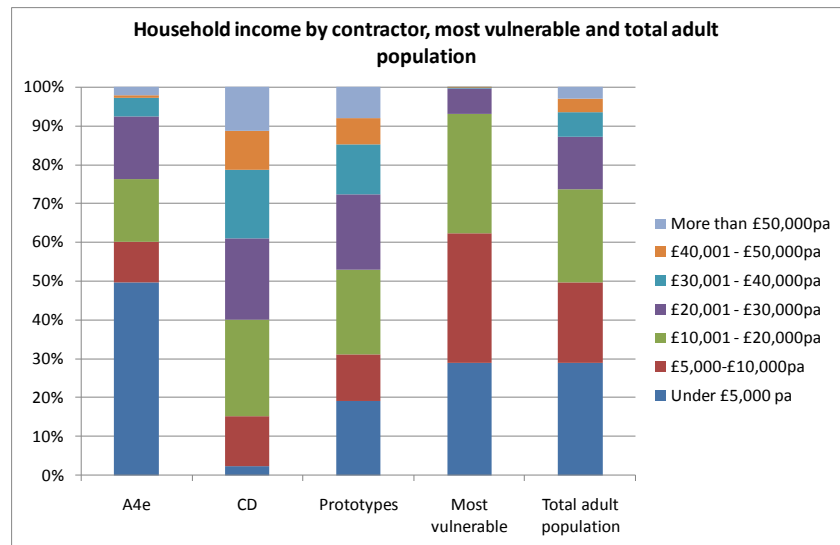
- Taken together, average household annual income across the users of the two prototypes is close to that of the adult population at just over £14,000 (including those reporting very little or no household income).
- However, significant differences exist between contractors and between channels. Half of the users of the A4e service reported a household income of £5,000pa or less and only a small number reported income in excess of £30,000pa.
- By contrast, 40% of CD's users reported household incomes of £30,000pa or more with very few earning less than £10,000pa.
- No significant differences in income profile were evident across the three months of the prototypes.
- A4e experienced significant differences in income profile between their phone and F2F users, the former being generally higher income than the latter.

Data not collected for web users

AVERAGE HOUSEHOLD INCOME



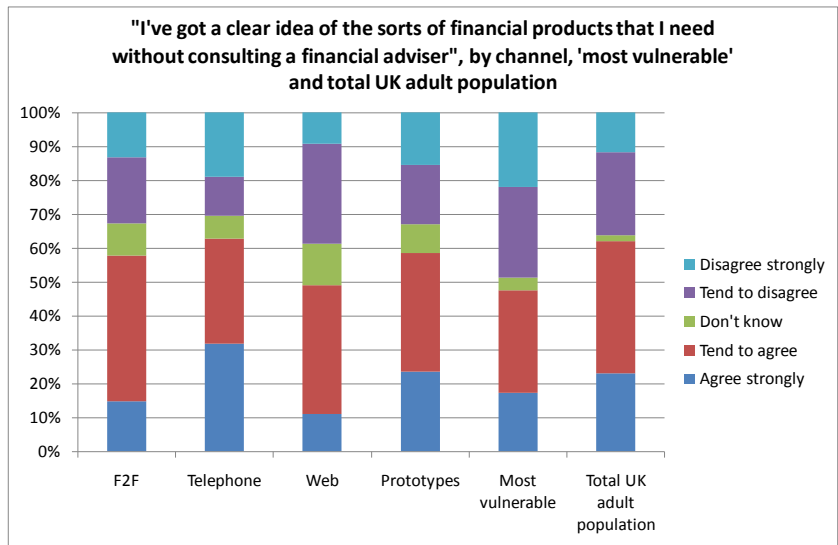
INCOME BANDS



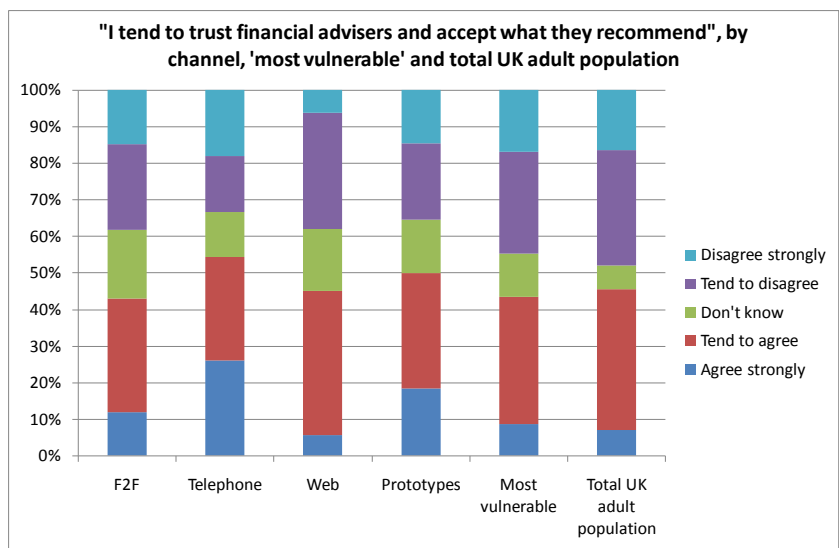
FINANCIAL CAPABILITY

- There were fewer differences across three financial capability measures than might have been expected given the demographic profiles.
- Overall, almost half of the users of the services did not feel that they have a clear enough idea of the products they need without consulting an adviser; more than half did not feel that they can trust financial advisers or accept their recommendations; more than half did not know enough about pensions and savings to choose a suitable product.
- Many web users felt that they did not have a clear enough idea of financial products that they need without help.
- Web and F2F users were less trusting of financial advisers than phone users.

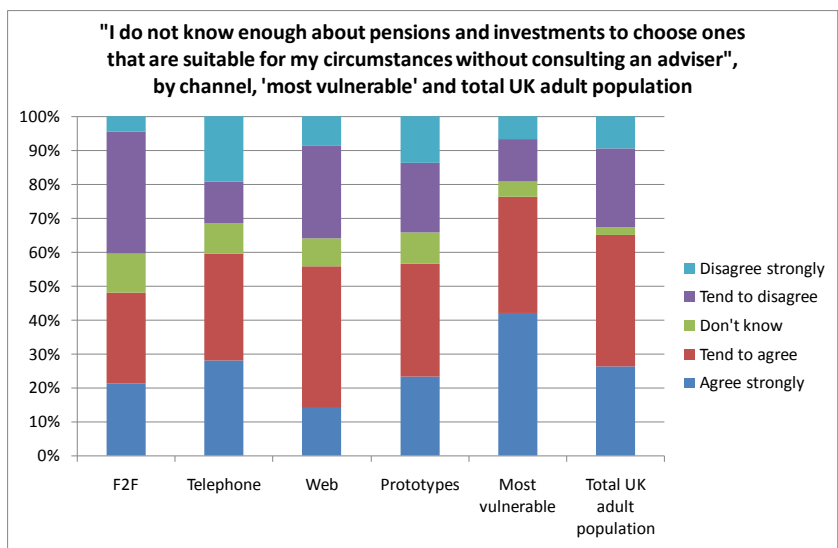
CLEAR IDEA ABOUT PRODUCTS



TRUST ADVISERS AND THEIR RECOMMENDATIONS



DON'T KNOW ENOUGH



GFA prototype evaluation

Research report for the Thoresen Review

Andrew Smith and Midge Clayton

February 2008

Contact: Andrew Smith 01372 817979



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1. Introduction and research design

1.1 Introduction and objectives of the prototypes

This report provides an independent evaluation of the generic financial advice (GFA) prototype services commissioned by the Thoresen Review, which ran between September and December 2007. The main findings were presented in January 2008, and a separate charted report is available. This report is divided into two Parts:

Part A: The user perspective (Chapters 2–6)

Part B: Observer and contractor views (Chapters 7–8)

It is appropriate to make some initial observations about the scope of these tests and their necessary limits. The prototypes were designed to test concepts for delivering GFA services, not the running of a full service. They aimed to test the following four variables over the 12-week period, as well as hypotheses about demand and the potential for GFA to change behaviour:

- The skill of the adviser – with both services using financially skilled and less skilled advisers on the phone.
- The channel of GFA delivery – with both services using web-based, face-to-face and telephone-based GFA.
- The style and tone for delivering GFA – scripted and unscripted approaches for telephone-based GFA.
- The ways of engaging potential users of the service, including those most vulnerable to the consequences of poor decision-making.

Prototype services were operated by two contractors: A4e and (a consortium led by) Consumer Direct. The tests were set up at relatively short notice. The contractors faced a variety of challenges, most obviously modest budgets for engagement activities and limited time for adviser recruitment and training.

The websites used by contractors were in fact portals to the FSA's MoneyMadeClear impartial consumer website. The GFA service was promoted in a restricted number of geographic areas: Consumer Direct operated primarily in the North West region; A4e operated in central London, South Yorkshire and Stoke on Trent. Each contractor employed four to six operators in a call centre hub within one of their larger existing operations to deliver the telephone service.

Despite the above designed-in restrictions to the scope of the prototypes, we feel that many valuable lessons have been learned and hypotheses confirmed.

1.2 Research methodology

To deliver the evaluation the following research methods and samples were used for the reasons stated. Questionnaires and discussion guides are appended to this report, and full datasets from quantitative surveys have been delivered to the client.

1. **A 'control sample' survey with 1,011 interviews.** A general public survey was conducted online in the same test areas as the prototypes in December 2007. The survey was used to gain a broad picture of financial capability, attitudes towards GFA in principle, current solutions for financial advice, the scope and type of demand for services and awareness of the tests. A sample was recruited from the Research Now online panel of all UK adults, and sample controls were set on gender, age group and region. The results were weighted where necessary to ensure that the results were demographically representative. It is acknowledged that the online method would be likely to under-represent certain demographic, behavioural and attitudinal groups and could overstate the preference for online interaction. However, the method was felt to be appropriate for the high-level findings required.
2. **Short-term feedback survey with 168 users.** This was conducted to establish GFA service experiences, expectation and satisfaction levels and outcomes. The number of user contact details available fell short of initial expectations (especially from online GFA service users), and thus we re-contacted all GFA service users for whom we had contact details to request a short survey, rather than a sample of them. Online and telephone response options were offered, and interviews of about 10 minutes duration were conducted within 14 days of the GFA service experience. Participation was incentivised with a prize draw. A total of 157 respondents were interviewed by telephone and 11 took part online. The response rate was approximately 40% of those supplying contact details. Although this sample size is modest, we feel that a good cross section of users has been represented as the sample profile is broadly in line with that of the larger management information dataset (see 1.3 below).
3. **Follow-up survey with GFA service users.** A re-contact telephone survey is planned for April 2008 to further understand the outcomes that the GFA service has made possible. We expect approximately 100 users (achieved from the sample of 168 plus depth interviewees, see below) to take part.
4. **In-depth discussions with 36 users.** This work was added to provide greater depth to the understanding of users' circumstances and experiences than was possible with a short feedback survey. Detailed face-to-face discussions of up to 60 minutes were held with a wide cross section of users. This sample was split by contractor and GFA primary channel used, and gender/age group. A wide cross section of GFA needs was represented. Most discussions were in users' homes, and were again spread over the whole trial period. Some of these respondents also then completed the shorter structured feedback survey described above.
5. **Contractor interviews.** Discussions at call centres and advice centres were conducted with the two contractors to broaden our knowledge of supply-side issues and the challenges faced, both at an individual adviser and organisational level. We interviewed a range of telephone and face-to-face advisers and the two contractor project managers at the start and end of the service delivery period.
6. **Observer and advice agency interviews.** We held face-to-face debriefs with a total of 17 observers from industry, trade associations and research bodies, invited by the Review team to listen to sample calls and visit the GFA service call centres, plus a number of Review team members. These interviews provided broader views about telephone-based GFA delivery. We also spoke to three third party specialist advice organisations: National Debtline; The Consumer Credit Counselling Service (CCCS) and The Pensions Advisory Service (TPAS). The GFA service protocols had referral mechanisms to these agencies built in. We wished to understand how referrals had worked, views towards a GFA service and how these agencies expected to work alongside a full GFA service operation.

1.3 The management information and feedback survey data

A total of 5,036 people contacted the GFA service via either of the two contractors, of whom about 4,190 used the websites, 681 used the telephone service and 165 had face-to-face guidance meetings.

Management Information (MI) covering demographics and needs was collected immediately after contact from 15% of users overall, at which point each individual was invited to take part in follow-up market research and leave their contact details. We had modest feedback from web users (many having just a short site visit), but this exercise was relatively successful for telephone and face-to-face users.

The profile of the feedback survey sample matched that of the MI dataset fairly well. In both datasets the profile differences between the two contractors was very evident. The differences are the result of their different brands, reputation and engagement activities, all of which are discussed in more detail in this report.

	Total - survey	A4e profile	Consumer Direct profile		Total - MI data	A4e profile	Consumer Direct profile
Sample size	168	72	95		789	348	441
1st by telephone	63%	31%	86%		58%	14%	92%
1st online	20%	33%	11%		25%	52%	5%
1st face to face	17%	36%	3%		17%	34%	3%
Male	51%	51%	51%		53%	58%	52%
Female	49%	49%	49%		47%	42%	48%
Aged under 35	32%	41%	26%		37%	50%	29%
Aged 35-44	27%	28%	25%		23%	20%	25%
Aged 45-54	22%	17%	26%		20%	22%	20%
Aged 55 plus	18%	14%	22%		20%	8%	26%

Part A: User perspectives

2. New evidence about the demand for GFA

There is evidence of a strong latent demand for a GFA-type service. Data from the general public control survey confirms the existence of an 'advice gap', similar to that identified in the various structural reviews of financial advice provision that have underpinned the thinking behind the Thoresen Review. The proportions quoted below are derived from the general public survey (conducted on-line) and these are supported by observations and quotations from the depth interviews with users of the prototype services.

2.1 The need for financial advice and guidance

While there are many consumers who feel reasonably confident about their financial arrangements and decision-making, there are also many who feel lost in the world of financial services and generally avoid involvement if they can. Around a quarter of respondents don't feel that they have a clear idea of the sorts of financial products they need and more than a third don't feel they know enough about savings and investments to choose suitable options for their circumstances.

"I just feel confused about money ... I don't know where to put my money any more"

Male; 30s; Stoke; phone

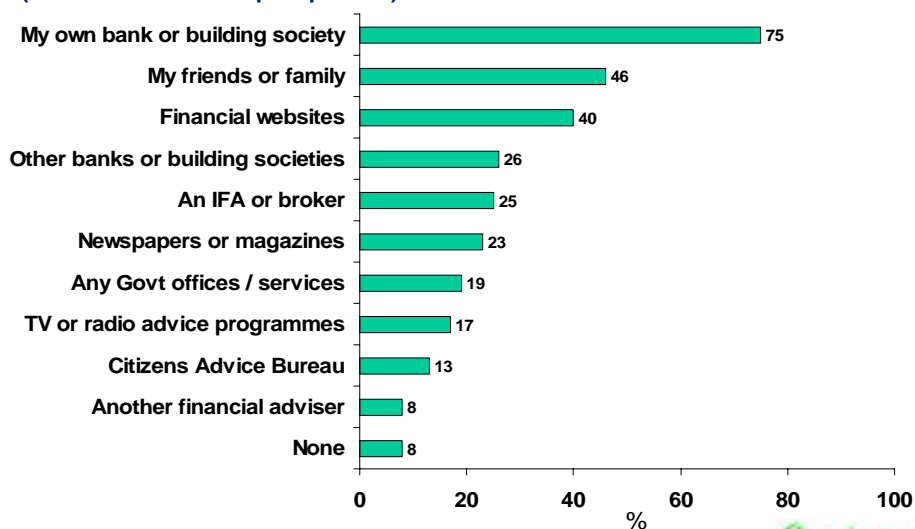
Just under half don't understand the terms and jargon used and a similar proportion worry about money matters and feel they should do more to sort them out. Around four in ten acknowledge that financial matters are important but tend to put off doing anything about it.

"No I don't feel confident. I'm a single person, living by myself and I don't feel confident in the financial area of my life. It's really something I'd like to get talked about and get on top of"

Female; 30s; London; web/phone

Sources of advice, help and information in recent years on all aspects of personal money matters

(main mentions from a prompted list)



Base: 1,011 adults in GFA test regions. Q5



Nine out of ten adults have used financial advice, guidance or information sources in recent years. However, much of this activity will be associated with simple product arrangement and day-to-day management –

accounting for much of the 76% using their bank or building society and 40% using the web – and most will tend to be related to information seeking rather than more comprehensive advice or guidance.

Also, many are tapping into more informal advice or information-only sources. Around a half cite family and friends as a source, nearly a quarter have used newspapers or magazines and one in six, TV and radio advice programmes.

Although financial confidence and comfort may be more prevalent among the better-off, it is far from universal and a large proportion of all income and financial activity grades expressed the reservations outlined above. This is also true for both genders and across the age ranges. The findings concur with much of the research conducted in the FSA's 2005 Financial Capability baseline study, and the general finding that financial confidence and comfort does not necessarily equate with financial capability.

The research indicates that there is a large proportion of the adult population that needs help, guidance and motivation in order to understand the financial services marketplace, the reasons why they need to make provisions and the ways in which product offers might be assessed for suitability and competitiveness.

2.2 The 'advice gap'

The penetrations of most of the main sources of advice and information are greater among households with higher incomes and more comprehensive financial arrangements. This is particularly true of the sources that offer genuine advice rather than just information. The Citizens Advice is an exception, but its bureaux tend to deal more commonly with crisis situations and benefits issues.

“A lot of people don't know where to go for financial advice ... independent financial advice ... that is a problem”

Male; 30s, London; web/phone

The penetration of independent financial adviser (IFA)/broker usage is an example. This stands at around a quarter overall, but rises to over 40% among households with annual incomes above £35,000, yet is nearer one in six among those with incomes of less than £25,000.

Around four in ten tend not to trust the advice offered by financial advisers, and many maintain an arms-length relationship with them and financial services suppliers more generally. There are doubts about the impartiality of IFAs, and almost half don't feel that they would be sufficiently wealthy to interest them.

“They're more interested in making money out of you, quite honestly. That is their job, they want to make as much as they can”

Female; 50s; North West; phone

“My only fear would have been that my financial situation is not as interesting or that ... I have a much lower level of financial (interest) than most people that they'd be speaking to. So I'd be wasting their time in some way”

Female; 20s; Midlands; web/phone

While these feelings tend to be slightly more common among the lower household income ranges, they are also present in better-off households.

Citizens Advice Bureaux have been used by around one in seven, but many have found or assume that this service would be too busy to help them. There is also a feeling that they and other organisations offering help (e.g. National Debtline, CCCS) might be too specialist or crisis-oriented to be useful for them.

One in five adults think that none of the financial advice services they know of cater for them, and this proportion is highest for lower income households.

Although people often struggle to articulate a precise definition of what sort of financial advice service they might be looking for, and it would rarely be a top-of-mind issue, there are some who think that a GFA service is a long overdue.

“I thought there must be somebody somewhere who looks after the little consumers”

Male; 40s; North West; phone

“When they explained all the things they did ... I was like, where you people been hiding, this information should have been available to us a long time ago!”

Male; 20s, London; F2F

When prompted, many people from across the demographic spectrum identify that they would like a financial advice service that would be interested in their situation, would offer genuinely impartial advice pitched at their level and would be affordable to them. Qualitatively, few could think of such a service. For some it almost sounds too good to be true – and thus risks instant dismissal as a concept.

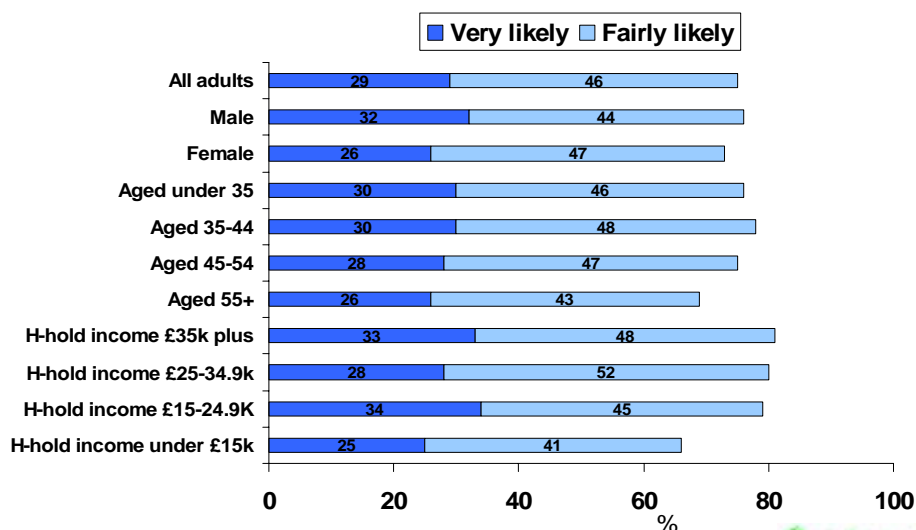
“I thought there was going to be a catch some way. You just can’t get free legal, free financial advice. People charge thousands for this kind of service.”

Female; 20s; Midlands; web/phone

2.3 Reactions to the outline GFA concept

Consumers recognise that there are gaps in financial advice provision but appear largely resigned to this situation, compounding their natural inertia and aversion towards financial matters. The general public survey provided an assessment of demand for a GFA service. When asked if they were likely to use a “national information and guidance service for personal finance issues” if one were set up, around three-quarters felt that they would and over a quarter felt that they were very likely to. Not everyone who indicates an interest in using a hypothetical service in a survey will go on to use it in real life, but these proportions are sufficiently high to indicate considerable levels of demand.

Likelihood of using a new independent national GFA service (based on an outline description)



¹¹ Base: 1,011 adults in GFA test regions. Q9



This healthy level of interest is similar across most demographic sub-groups and only slightly lower among those with fewer financial product relationships than those with more. The general public survey findings were also supported by comments made by prototype users.

“Money and finance isn’t a big interest to a lot of people ... this seems on a level where somebody who’s not particularly interested could get the information they require without having to trawl the internet or look for specific information from IFAs”

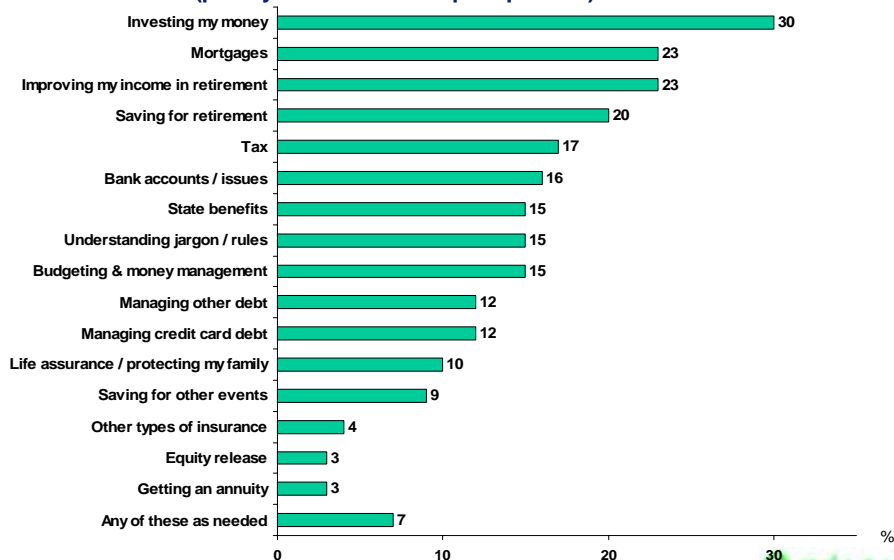
Male; 30s; Home Counties; web/phone

“I read things in the Sunday papers that people write up to these financial advisers and say so and so, so and so, promise me this that and the other and I’ve been conned out of thousands. I thought, well, if it’s Government, they’re not going to con me”

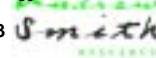
Female; 60s; Midlands; phone

Those likely to use such a service gave a broad range of reasons for wanting to do so. These encompass the full range of financial behaviour, but with an emphasis much more towards saving, investing, planning for retirement and money management, rather than problem or crisis resolution (advice areas which are provided for elsewhere).

Which of these money topics would you ever use a GFA service for? (priority mentions from a prompted list)



¹² Base: 751 adults in GFA test regions with likelihood to use GFA service at all. Q12/13



The envisaged frequency of contact with this type of service differs by channel of expected usage, with web being the most frequent followed by telephone and then face-to-face, but care needs to be taken when using this data in more detail because of the web-based survey methodology. However, a clear majority would envisage using this sort of service several times a year whatever contact/delivery channel is preferred. This contrasts markedly with the inertia and feelings of helplessness that are common to many (see Section 2.1).

Although most people will understand the description 'information and guidance', it should be noted that most potential users commonly refer to this as 'advice'. While the use of this term has additional meaning within the financial services industry associated with regulation and compliance, and thus great sensitivity surrounds its use, 'advice' is the word commonly used by the general public to describe the service that they desire. Its connotations are generally weightier than 'information and guidance' as it is more closely associated with action and resolution.

Once the service has been explained and experienced, respondents tend to expand its potential to suit their needs. Undoubtedly many would consult such a service for advice or guidance, but there are other aspects of it that are equally attractive. Such a service offers users a springboard for their own ideas, one that is often perceived as currently missing. It gives them permission to be ignorant in financial matters where other services are perceived as requiring a level of expertise and knowledge on their part.

A GFA service is also characterised as a safe environment in which ideas can be floated or tested without commitment or risk, and where users might obtain independent confirmation that what they are considering is sensible or along the right lines. The service may not offer guidance on product selection and arrangement but is no less enabling as far as the user is concerned. It is often the lack of encouragement and confidence at the initial idea formation phase that prevents people getting to a product arrangement stage.

"If you know there's somewhere where you're quite at liberty to go and ask a silly question ... and that's what they're there for, then you're not wasting their time"

Female; 60s; Midlands; phone

"I try to be [confident] but when I'm looking after money for three different sets of people ... I really wanted somebody else to tell me 'Yes, you're going in the right direction' sort of thing"

Female; 60s; Midlands; phone

A minority of about one in four feel that they are unlikely to use such a service. Their reasons for not doing so tend to cluster under four main themes. Some feel reasonably self-sufficient in financial matters and others are comfortable with existing sources of advice – it is difficult to imagine a GFA service appealing to these groups. Others exclude themselves on the basis of their circumstances or worth or have suspicions about the independence, likely quality of advice or motives of this new service. To some extent these latter groups may be persuaded into the GFA fold once awareness is greater and the basis and motives behind the service are better understood.

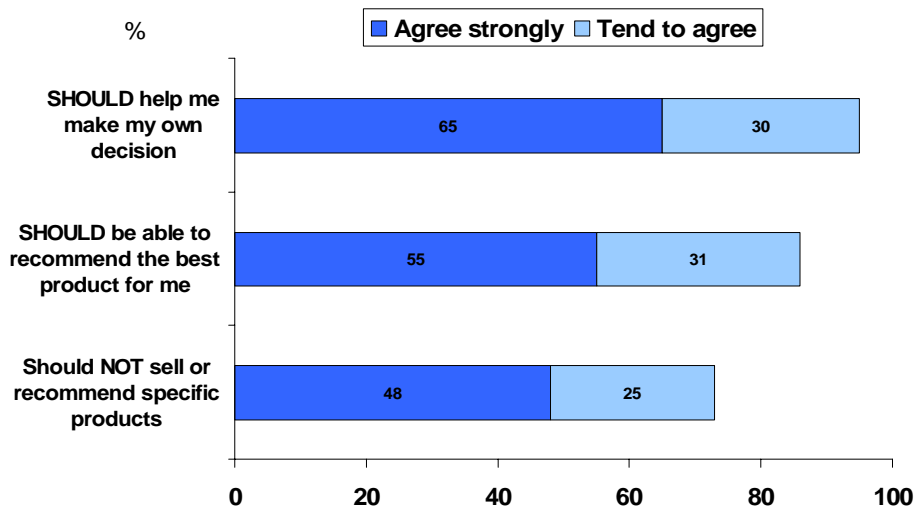
So, the vast majority of potential users are attracted to a GFA-type service for reasons that are central to increasing financial capability and provision. They envisage using such a service regularly to gain both harder information and advice and softer guidance and confirmation.

2.4 GFA service style and backing

Respondents were asked about their preferences about the style of service they were looking for. In terms of how far they wanted the service to go in providing advice and recommendations, strongest support centred on a service that provides information and guidance to enable the user to make their own decisions.

What style of service does the wider public want?

An impartial and independent service that steers them very clearly on product type, so they can easily take the final leap



¹⁴ Base: Control survey: 290 adults who are 'very likely to ever use' GFA service. Q17



The chart above also shows largely favourable reactions to two propositions that might at first seem contradictory. While two-thirds agreed that a GFA service “should help me make my own decisions”, around half agreed strongly with the idea that the service should be able to “recommend the best product for me” and a similar proportion agreed strongly that it should “not sell or recommend specific products”.

It was possible to unravel this issue qualitatively. There are those who would gladly abdicate responsibility for product and supplier selection to an advising service, but there is a key distinction that consumers make between (independent) advice and selling.

The conclusion is that, by and large, consumers would like a GFA service to go as far as it can in identifying suitable product options. They want a service to signpost or provide the information required for a supplier selection, but they don't want it to 'sell them' the recommended solution. This independence from the selling process and its influences needs to be complete and demonstrable for the service to retain credibility in their eyes.

“Much more of a service as opposed to selling something to you”

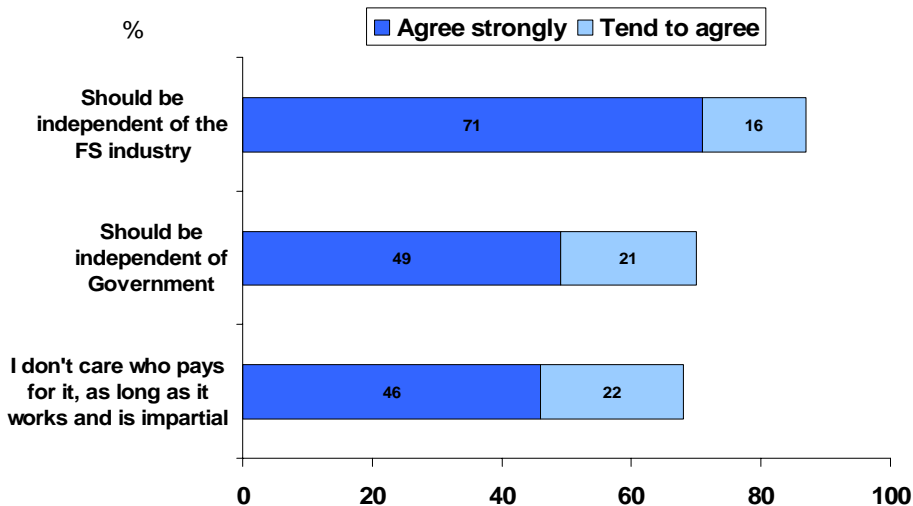
Male; 30s; Stoke; phone/F2F

“It wasn't like I phoned her up and she said ... this would be best for you, or this, you should do this. She gave me access to services to sort that out myself ... in my mind, that makes it even more impartial, because she's not making any judgements, and she's not advising me to do anything. She was just giving me the information. So, yeah, I was quite happy with it”

Female; 20s; Midlands; web/phone

In terms of who might be behind such a service, few demonstrate strong preferences. As long as it is able to demonstrate independence and impartiality, then few worry too much about who is actually behind it or funding it.

Who should be behind a GFA service?



¹⁵ Base: Control survey: 290 adults who are 'very likely to ever use' GFA service. Q18



Independence from the influences of the financial services industry is crucial and from the influence of the Government is desirable, but respondents focus mainly on impartiality and effectiveness. Government involvement is viewed as a positive factor towards guaranteeing impartiality. ***“It doesn't really matter so long as somebody's willing to give you their time”***

Female; 60s; Midlands; phone

“It's particularly useful in that it's Government funded and independent from other institutions, so it's reliable ... It seems to be offering quite a comprehensive service that you'd probably expect to pay quite a bit for or have to work quite hard to get hold of”

Male; 30s; Home Counties; web/phone

“A lot of financial advisers, you worry a little bit that they've got a vested interest in recommending a certain product to you. Whereas I hope that wouldn't be the case ... with Government”

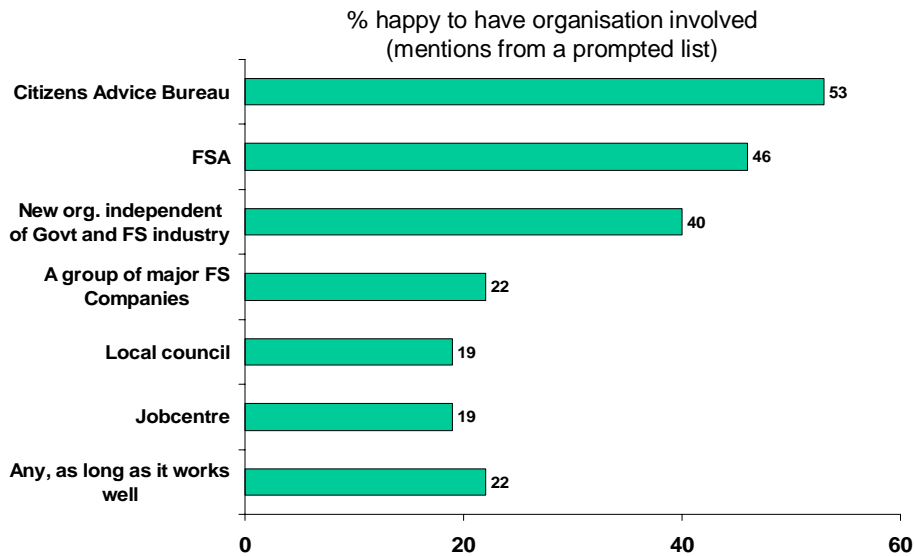
Female; 60s; North West; phone

“The Government backed impartiality of it gives you faith in it”

Male; 30s; Home Counties; web/phone

However, in practice the service would probably need to avoid being too closely associated with government policy or any ulterior motives that might be seen as benefiting the Government rather than users. The use of other organisations as delivery agents or partners appears possible. Around half would be happy with the involvement of organisations such as Citizens Advice or the Financial Services Authority (FSA), notwithstanding the access problems associated with the former and some ambivalence surrounding the role of the FSA and its connections with the financial services industry among the general public.

Comfort with GFA service partner/delivery organisations



¹⁶ Base: 751 adults in GFA test regions likely to use a GFA service - Q19



There was also substantial support for “a new organisation that is not controlled by either Government or the financial services industry”, but less for involvement by local councils and job centres. Just under a quarter didn’t really mind who was involved “as long as it worked well”.

2.5 Channel preferences

There is solid support for a multi-channel service with web, telephone and face-to-face delivery options. The control survey was conducted via the internet, so we need to be careful when extrapolating channel preferences too literally. Not surprisingly, internet based services are likely to be contacted more frequently than telephone or face-to-face channels.

The main channel-related finding from the survey was that those who think they would use a GFA service most often envisage using two or more channels to access it. Each of the channels offered – web, telephone and face-to-face - was mentioned by around half or more potential users when asked how they would want to access such a service.

“Initially she was directing me to a website and I didn’t just want the website ... what I need or feel I needed some kind of explanation about all the lingo and then put my personal situation, so that I can work out how it could be improved”

Female; 30s; London; web/phone

“The web’s a good source of information but it’s always good to have someone to call”

Male; 30s; Home Counties; web/phone

“It’s something that I’ve looked into before, but there’s often so much jargon ... and there’s so much information. So, being able to speak to someone over the phone and her signposting me onto other organisations was exactly what I really wanted”

Female; 20s; Midlands; web/phone

A mix of channels suited many of the prototype respondents as they envisaged a dip-in, dip-out approach that might, for instance, start with a telephone call and continue online, or start with a face-to-face meeting and continue on the telephone.

2.6 Conclusions

More than three out of four adults are attracted to a GFA service in principle, and over a quarter state they are very likely to use one. Even allowing for survey over-optimism, potential demand is likely to be considerable and similarly strong across all demographic segments.

Potential users of a GFA service often perceive the need for one and are aware of the current lack of attractive and motivating alternatives. To them, the setting up of a GFA service may not seem likely, but it would be eagerly embraced if it were offered.

A GFA service would need to be delivered by a variety of channels and should cover all aspects of personal finance, but with a concentration on financial planning and money management issues. It should foster and provide links to other organisations in terms of dealing with crises and resolving disputes.

The 'advice' given should go as far as possible towards identifying appropriate products and guiding users in how to choose between suppliers, but should stop short of selling products or recommending specific suppliers.

The backing and involvement of the Government would be a positive for most, but who is behind it and the way it is funded are far less important than being able to demonstrate the service's efficacy and independence.

3. Engagement with the audience

There are therefore indications of considerable latent demand for a GFA service within the wider population, and simply offering such a service was enough for many to make contact. During the prototypes it was evident that engagement was a critical part of the GFA process. Despite the inevitably limited awareness levels and the difficulty of the engagement challenge, over 5,000 enquiries/contacts resulted from this marketing activity across the 3 months when the prototypes were running. The engagement strategies used are explored below, but the wider engagement lessons concerning levers and barriers are considered first.

3.1 Levers to engagement

Some prototype users were clearly at a tipping point in their lives where they were starting to look for this sort of help.

“Well I think I want to understand it for myself, because I see it as a life-long thing that I’ve done it, I’ve learnt it and I’ve got it for the rest of my life”

Female; 30s; London; web/phone

“With the baby coming soon, I was just quite keen to get my finances in order and to make sure that any savings that I had are in the best possible place”

Female; 20s; Stoke; web/phone

These tipping points were often related to lifestage issues requiring financial review – e.g. pregnancy, home purchase, children leaving home and approaching retirement. The discovery that there may be a service available to help was generally very pleasing, if a little unbelievable for some.

Other respondents were already looking for assistance in dealing with a specific need, and these largely centred on complaints about or resolving problems with a supplier – e.g. debt problems, loan cancellations, endowment policies and insurance claims. Many such respondents had already been in contact with or referred on from other help or complaint organisations (e.g. Citizens Advice, Trading Standards), and they tended to be looking for additional support for their case. The mindset is quite different for this type of user, and this affects how they view the GFA service they contact. Typically, they are quite jaundiced in their assessments of the help they have received so far, so have a less positive set of expectations. However, they tend to be eager to find a solution for their problem and to test the potential of this (any) new service they become aware of.

Last, there is the group that feels that they should be doing something about their financial arrangements and planning but have either been put off by their contacts with the financial services industry or have yet to find sufficient motivation to engage with this process. This group was also very pleased to discover a service that might help them, although again many initially found it difficult to believe that one could exist. This group responded particularly well to face-to-face engagement strategies, which appear to have the ability to prompt action among groups where other channels may struggle.

All these groups respond well to the proposition of free and impartial advice, and the inference that somebody would be prepared to look at, be interested in and help with their situation. Typically, they go on to describe the sort of comfort zone referred to earlier, in which they are ‘allowed’ to be ignorant, ask silly questions and seek confirmation for actions taken or being considered. The service offered appeared unique in this regard and very welcome for it.

3.2 Barriers to engagement

Because of the newness of this service, the two contractors faced a difficult engagement task, which they overcame by using differing mixes of media and messages. The following sections summarise the learnings from their engagement activities and, first, the context in which they were operating. The challenges faced fall under four interrelated headings.

Inertia – resolving personal finance issues tends to be a ‘distress activity’ and getting people to act at the appropriate time is often very challenging, especially among those who need to take action most. People face many time pressures, and more attractive alternatives tend to push resolving and arranging financial matters down an individual’s to-do list unless the issue has become urgent.

“I tackle whatever comes up ... I cross that bridge when I come to it rather than make plans because when you make plans, it always seems to crumple, not quite work out or something else happens”

Female; 40s; London; F2F

“I think a lot of people, when they see the word pension, they turn off. I do.”

Male; 40s; London; web/phone

“We’ve got no savings at the moment, nothing to shout about. Apart from what we get from (our house) we wouldn’t have a pension ... but I wouldn’t say I was over-concerned about it”

Couple; 40s; North West; phone

Self-exclusion and denial – people often report that current financial advice provision is not geared towards them (i.e. ‘normal people’) or that sorting their finances out is not something they need to attend to now, or that it’s all just too difficult.

“I know I’m clever ... and I understand things ... I didn’t look into it because I thought it’s not for me, which is probably very stupid ... we’re scared of everything like that”

Female; 20s; London, F2F

“You don’t know that you need it, that is the problem ... how can you help people who don’t need help ... or they think they don’t need help?”

Female; 20s; London, F2F

Little heritage for, or expectation of, a GFA service – people are not used to thinking about wider GFA and planning advice. It is a new language for many and so marketing has to work very hard to establish awareness, benefits and credibility, who it might be for and why these issues need to be addressed urgently. Some have difficulty believing that such a service could exist and, if one does, many are expecting catches or hidden agendas. So marketing materials can easily be ignored and dismissed as scams before they have had the chance to impart the necessary information.

Difficulties with existing text-based guidance – lots of text-based information and guidance is available to financial consumers already, in print and online. However, the less literate, less confident and less knowledgeable target segments simply don’t engage very well with such formats. Visual and verbal formats are likely to appeal more strongly and face-to-face engagement is often more powerful. The place for personal guidance in moving consumers closer to action has also been underlined recently by research from Decision Technology (The University of Warwick).¹

“It’s nice to speak to someone on the phone as opposed to just reading it”

Male; 40s; London; web/phone

“Sometimes if it’s not said verbally to you, you don’t really recognise it do you?”

Female; 40s; London; F2F

“Face-to-face is always better for me, rather than phone or internet. I can read some stuff, I can prepare myself as well but face-to-face is always better for me”

Female; 20s; London; F2F

3.3 Overcoming the barriers

Because the marketing activity undertaken by the two contractors was necessarily limited, awareness levels of the prototypes were acknowledged as unlikely to be very high.

¹ Decision Technology Group, ‘Turning good intentions into actions’, in association with AXA Insurance, Sept–Dec 2007. www.dectech.org

The control survey estimates that around 3% of the adult population across the test areas were aware of one or more of the prototypes running in their area; a further 5% thought they might have heard or seen something. When shown examples of the leaflets and adverts used, 2% recognised one or more of them and a further 11% thought they did. These proportions were fairly consistent across the main demographic sub-groups and between the areas each of the contractors operated in.

Although it is difficult from this research to be definitive about the relative 'success' of engagement initiatives in building awareness and overcoming barriers, there are some clear inferences that can be drawn.

A4e concentrated more on face-to-face engagement than Consumer Direct, by utilising their contact base and training facilities for other government programmes, and they also employed a mix of press adverts, leaflet drops and placing leaflets with partner organisations.

“Money Fitness was introduced to me by a young lady from the unemployment offices ...she introduced to me the scheme”

Male; 40s; London; F2F

“I saw an advert in the Metro on the way to work and I had been looking for somewhere to get free financial advice for a while, and so I gave them a call”

Female; 20s; Midlands; web/phone

Consumer Direct used their established brand and call centres to refer financial enquiries into the GFA team, and a mix of radio and press adverts and leaflet drops to generate additional traffic. They found it difficult to refer telephone enquirers for face-to-face GFA because of the limited range of geographic locations offered, and only started more proactive face-to-face engagement for such sessions during the last few weeks of the campaign.

“I phoned the number I found in the local paper for Consumer Direct.”

Male; 20s; North West; phone

“I was looking through the phone book and just happened to see the advert ... for Consumer Direct, so I just phoned them.”

Female; 40s; North West; phone

Both contractors used PR to get press coverage at both national and local levels and both ran web services, which were likely to be picked up by search engines. Consumer Direct had a link on their normal home page signposting the GFA service and giving a telephone number.

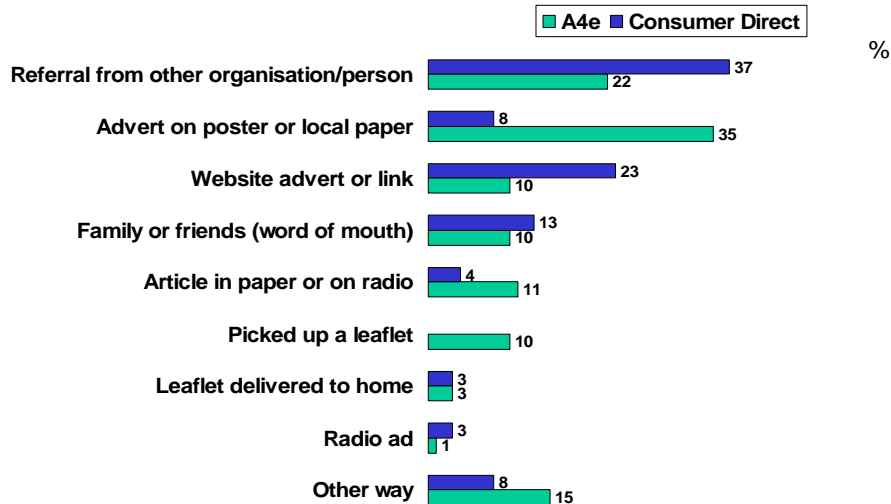
“I regularly subscribe to, or get messages from ‘the motley fool’, or www.fool.co.uk and I believe it was from there that I picked up the Money Fitness website.”

Female; 50s; Yorkshire; online

“The first thing I did was look on Google ... I found Consumer Direct ... they had a phone number offering financial advice. I thought I would give them a go.”

Female; 30s; London; web/phone

Sources of prototype contact largely reflected engagement channel/media mix and messages used



23 Base: 168 recall interviews. Q5



The sources of awareness or referral claimed above by those who contacted the A4e and Consumer Direct prototypes directly reflect the engagement strategies and media mixes that these contractors employed. Consumer Direct's contact profile is dominated by referrals (mainly internal), and those arriving via the web either directly through search engines and links from their home page or through responding to the website address given in other media.

"I went through, what was it, Trading Standards, who told me to contact them"

Female; 40s; Home Counties; phone

A4e relied more on advertising, editorial coverage and face-to-face engagement.

"It was like [at the] office in Stoke, where I pay my rent and things"

Male; 30s; Stoke; web/phone

"This lady came in with Money Fitness ... and she's handed us all a couple of leaflets, did a quick five-minute chat with us about what she was about and I went on the web site through that really"

Female; 20s; Stoke; web/phone

The figures for 'family or friends (word of mouth)' are interesting, but they could be exceeded with a more established service when such endorsement has more time to work – especially given the high advocacy levels generated by the services (see Section 4.3).

Around half of those aware of the prototypes recalled seeing local posters and newspaper advertising. Other promotional activities remembered included articles in newspapers and on radio, website adverts and links, leaflets picked up and delivered, radio adverts and information at local help centres.

Neither contractor had time to fully develop and test their main promotional messages and executions before launch. The A4e and Consumer Direct leaflet executions were reviewed by the qualitative sample, but few would have seen these particular executions prior to contacting the services as most had responded to websites, referrals and adverts.



Both approaches had merit, but there was a clear difference between them.

“If I had the problem I had, I’d think that one [Consumer Direct] would be able to help me. This one [A4e] would be alright if I was ... happy with my money and looking at ways to invest it better or ... preparing for retirement and things like that. So it’s not really aimed at people with a problem, [it’s] more about someone who’s got a decent income and wants to do something better with it”

Male; 40s; London; web/phone

The Money Fitness name and message seemed to work well on a more aspirational and holistic level and the service was recognised as a jump-off point for addressing many financial issues and future planning. Qualitatively, responders to this message tended to be more likely to be already in a frame of mind where life events were imminent (e.g. childbirth or retirement) or major steps were being considered (e.g. home purchase) or their circumstances were either desperate or improving (e.g. debt problems or job prospects).

“I like the idea of ‘go for money fitness’ ... It was just seeing the advert, and it was free financial advice, give it a call and see what they can help you with ... I thought yeah, I’ll have a go at that, why not?”

Female; 20s; Midlands; web/phone

“Well I got the A4e leaflet about financial advice, which was quite interesting ... and it has been bugging me, thinking, well why can’t we just access (financial) information? So this thing comes up and I’m thinking ... do it!”

Female; 30s; Stoke; phone/F2F

The above comments indicate that A4e’s marketing activities were tapping into the type of latent demand for GFA identified in the Chapter 2. The key messages that people are responding to are concentrated around two themes – ‘free’ and ‘impartial’ – a pleasant and sometimes barely credible combination in the financial services arena. However, it seems that their own predisposition to address their finances is the main motivation for action.

A4e's other very successful engagement route was face-to-face. This produced some quite spectacular conversions, especially among younger targets, from the type of inert, self-excluding, self-denying attitudes outlined earlier in this section to full engagement with their current financial issues and futures.

“She’s opened my eyes. As soon as this [new] bank account opens, I’m going to get in for a pension to be saved. I’m going to actually open up another account, which is savers’ account ... she’s made me more aware of money management ... I’ve kept all my receipts since I last spoke to her ... to actually see how much I’m really spending on silliness ... I’ve done a little statement where I write all my outgoings, all the incomings, then weigh it up from there ... so yeah, there’s quite a few things that she’s told me that I’ve actually put in process”

Male; 20s; London; F2F

One of the keys to the success of the face-to-face initiatives lies in the verbal delivery of the message, which tends to engage some of the target audience more readily than text-based messages.

“Sometimes, if it’s not verbally said to you, you don’t really recognise it, do you ... here I am, this is what I do, this is who I represent”

Female; 40s; London; F2F

This is augmented by the pleasant surprise that anyone could be interested in their situation, would take time to understand it and suggest ways to improve it. Part of the initial engagement relies on pointing out some familiar money problems or shortcomings while offering free and impartial advice in overcoming them. The beneficiaries are particularly taken with the idea that there might be someone to help guide them through these processes. In practice, delivery can often be achieved through more remote channels.

The Consumer Direct brand and the ‘Confused about money?’ message were more readily associated with problem advice in the here and now. This tended to appeal more to those with a specific issue, complaint or debt problem that they wished to resolve quickly. Again, the idea of free, impartial advice is very attractive for this group.

“I think that about sums up my situation ... confused about money!”

Female; 20s; Midlands; web/phone

“That one seems to be more about if things have gone a bit wrong”

Female; 30s; London; web/phone

Some respondents had Googled to try to find an answer to their problem and arrived at the Consumer Direct website, where they found a link to the new financial advice service. Others found the service via Consumer Direct’s generic advertising (e.g. Yellow Pages or Thompsons Local) or were referred by other problem-oriented agencies (e.g. Trading Standards).

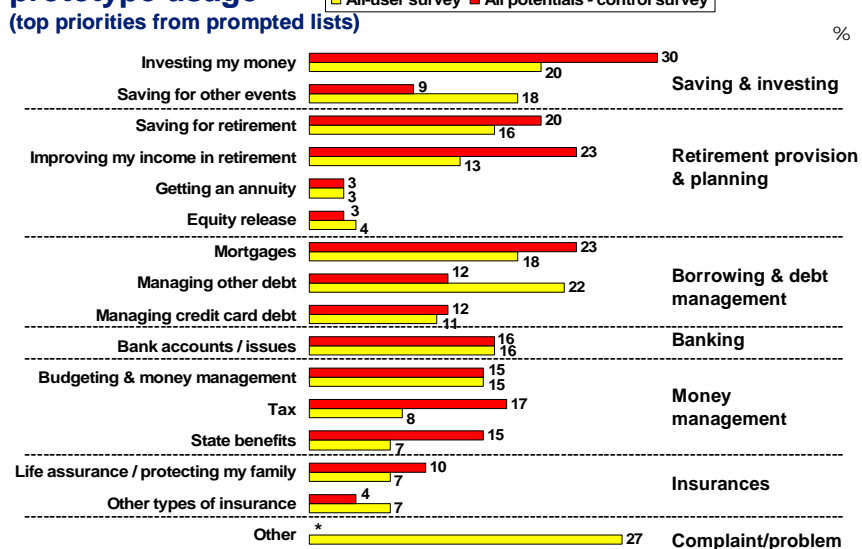
People with specific problems or queries are very grateful for the promise of help to resolve them, and this was the primary attraction of the Consumer Direct approach. People who feel wronged or who have long-term debt problems can be very persevering, even in the face of serial disappointments, so it also attracts people with issues that may have remained unresolved across several contacts with other organisations and are unlikely to be resolved easily.

However, the ability to attract those with single issue queries and debt management issues may well prove to be a useful recruitment route for any future GFA service as these groups could be hard to engage using more aspirational messages.

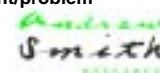
3.4 Reasons for contact

The main reasons given for contacting the prototype GFA services were similar to those envisaged by respondents to the general public (control) survey who expressed an interest in the GFA concept, in all but two particular aspects.

Reasons for using a GFA service – anticipated usage and prototype usage



Base: 751 adults in GFA test regions with likelihood to use GFA service at all. Q12/13
 Base: 168 adults using prototype service Q1/Q2



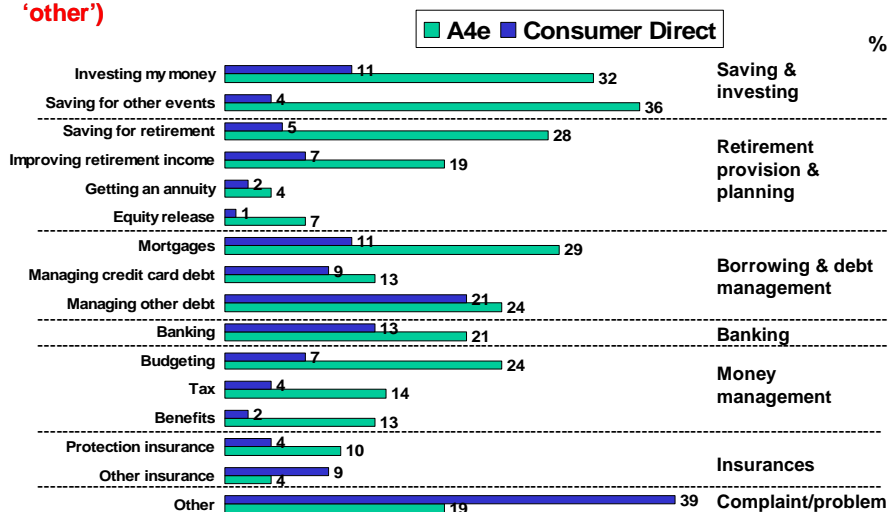
The actual users sample contains much larger proportions of respondents who wish to make a complaint or have a debt management issue. This tends to depress the figures for the other areas, but the core GFA areas still provide the bulk of respondents in both survey samples.

One of the main differences between the contractors was the profile of reasons (needs) that their customers gave for contacting each service. These were influenced by the contractor brands, types of message and engagement strategies employed, and the differences illustrated in the following chart are therefore not surprising.

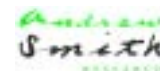
A4e attracted customers with a far wider range of GFA needs than Consumer Direct, which tended to attract more with a single need and/or a complaint or problem they were looking to resolve. This was probably a direct result of Consumer Direct's brand heritage, the 'Confused about money?' message and its reliance on more remote recruitment methods among an older base.

A4e's more aspirational appeal and face-to-face recruitment among a younger base produced enquirers with multiple needs and a focus on the core GFA areas of planning, saving for the longer term or future, home purchase and money management/budgeting.

Priority issues to resolve when contacting GFA service
A4e attracted a far wider range of (GFA) issues; Consumer Direct attracted more single-issue trading and complaint/problem calls (mainly listed under 'other')



25 Base: 168 recall interviews. Q1/2



3.5 Conclusions – lessons learnt from prototype engagement

Despite a very low awareness environment, both contractors succeeded in overcoming engagement barriers and attracting enquiries, especially to their online services.

There is strong evidence of latent demand for a GFA service across the demographic spectrum, and there are three main groups who have responded to the prototypes offers – those who are lifestage driven, those who have a particular issue or complaint they wish to resolve, and those who react positively to the core GFA messages around day-to-day money management and planning for the future.

The key motivating aspects of the GFA offer concern the availability of free and impartial advice and the feeling that the service will provide a safe space where users can float ideas, be ignorant and get personalised advice without being pressured or sold to.

To some, such a service can sound too good to be true, and there can be major barriers to take-up. However, the success of the prototypes in attracting users bears testimony to the fact that such barriers can be overcome.

The GFA service brand, type of messages used and the channels and media employed have a profound effect on the profiles of the resulting contact base. These factors will greatly influence the demographics, attitudes and expectations of users and the GFA needs they present. The success of both prototypes gives clear pointers as to how GFA customers might be attracted to any future service.

The proactive, in-person engagement strategies employed by A4e worked very well, primarily in attracting those who were relative novices in personal finance decision-making (e.g. new or first job, first bank account or savings account, potential pension scheme entrant, purchasing first home, recently divorced). Face-to-face GFA delivery on a large scale may not be financially sustainable, but the personalised engagement and relationship building aspects afforded by face-to-face engagement proved very motivational for many contacted in this way. The other engagement channels could, perhaps, usefully attempt to replicate these positive characteristics to improve take-up.

4. Delivery of the service

4.1 Expectations of the service

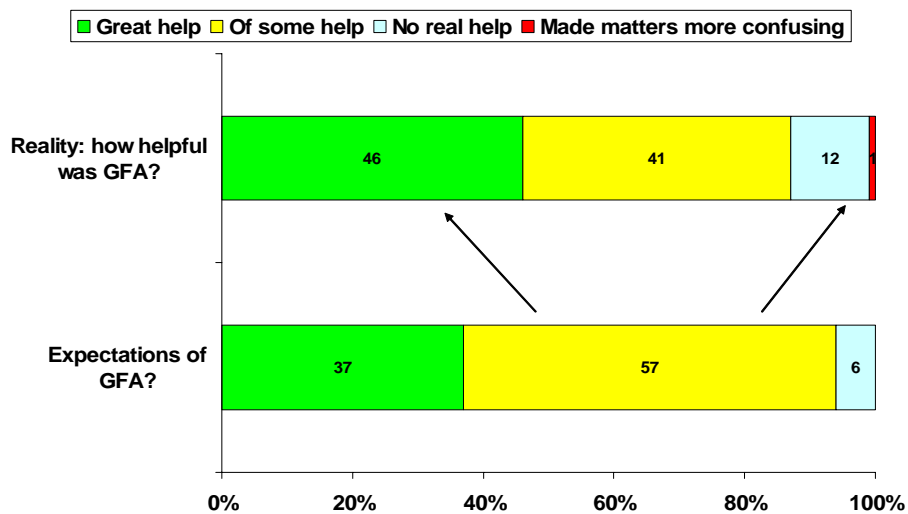
This chapter explores how respondents experienced the GFA service and different aspects of its delivery.

In keeping with the engagement findings, around six in ten respondents claimed to have had only vague expectations of this new service – that it may be of some help (57% in the chart below). Qualitatively, the offer comes across as being so closely aligned with what they would like that is difficult to believe it could exist. Therefore, although it was often viewed as being close to their ideal for such a service, most spoke about “giving the service a go” and “having nothing to lose” rather than of having any more fully defined expectations or expecting great things of it. Most of the remainder were more optimistic (37% in the chart below). Telephone and face-to-face respondents were more likely to have high expectations than those using the web.

Overall, the service largely seems to have met or exceeded ‘helpfulness’ expectations – the proportion of respondents who found the service a great help was larger than the proportion expecting it to be (46% compared to 37%). Although the proportion finding the service of ‘no real help’ also grew (from 6% to 12%), there is likely to be a minority who contact this sort of service with unrealistic expectations, especially regarding debt management or irresolvable complaint issues. Those unimpressed were also more likely to be web users, perhaps some looking for specific information or disappointed to be immediately signposted to other sites.

Reality vs. expectations:

Slightly more were left more impressed than were disappointed



36 Base: 168 recall interviews. Q16 & Q6

Andrew Smith
RESEARCH

4.2 Satisfaction with service delivery

Satisfaction ratings with the service were very strong – especially for guidance delivered by telephone and face-to-face. High proportions gave an ‘excellent’ rating for the manner in which guidance was delivered, and would recommend the service.

The positive satisfaction scores relate both to service overall and different aspects of its delivery. In terms of overall delivery, the telephone service has been rated excellent by over half of respondents and good by a

further third. Compared with the annual Service in Britain survey (ASR/Research Now tracking survey based on 1,000 UK adults), customer service from the best companies is typically rated excellent by under one-third of users, and good by a further half.

Overall satisfaction ratings were similarly positive across the demographic groups. There are some minor variations between demographic sub-groups on different aspects (e.g. manner of delivery, detail of response), but it is difficult to be definitive with the restricted sample size available. Our sense was that the type of issue the enquiry was about and the channel used for GFA were far stronger determinants of satisfaction than demographics per se.

Satisfaction did vary considerably by channel used: face-to-face and telephone guidance gained better ratings than the online information services. This is to be expected, as online requirements and the web environment are so different. Guidance introduces the chance for advisers to personalise their understanding and recommend actions; it is clear that advisers had the ability to promote a very strong 'feel-good' factor and better, more effective action taking.

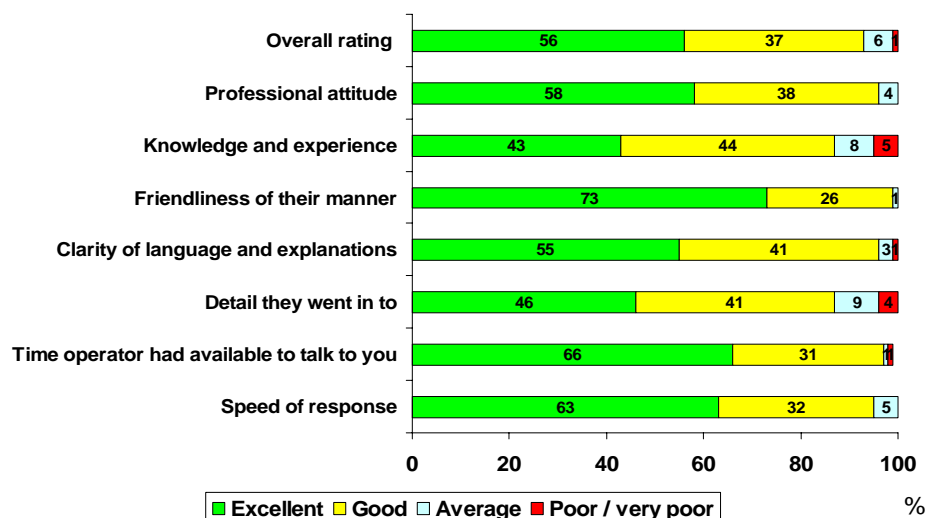
"I let it be known that she was very good at what she did"

Male; 40s; London; F2F

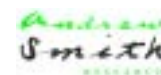
"I was looking for someone to help me ... I was clutching at straws ... she had a friendly and calming voice; very reassuring and told me not to worry"

Female; 40s; North West; phone

Satisfaction with different aspects of telephone/F2F advice



31 Base: 134 recall interviews. Q8



Results are especially strong for the friendly and professional manner of advisers, the speed of service and the time they made available for the user. Ratings are less emphatic for the depth of knowledge and experience displayed – and this was especially so for telephone guidance. However, evidence shows that the delivery of guidance did improve over the 12-week period.

From a practical point of view, the call centres offered convenience and privacy and also lower cost of use than face-to-face – for both parties. The observers made various comments about the shortcomings and errors witnessed in telephone delivery, but these were felt to be manageable by others given a fully trained team and long-term service. Not surprisingly, the face-to-face guidance sessions gained the highest

satisfaction scores and had an evident ability to enthuse and often inspire the user. Most of these sessions of up to one hour were delivered by an A4e adviser in London.

“She was a skilful individual with business experience, and able to connect [GFA guidance] with her private financial life experience”

Male; 40s; London; F2F

“If she had called me, it’s not the same type of contact where she is in my face with eye contact ... [face-to-face engagement] is different – very different”

Male; 20s; London; F2F

The high initial enthusiasm for face-to-face delivery needs to be seen against the similarly enthusiastic support for a telephone service from most of the same target group in our larger control survey. The reality of these trials was that to test face-to-face delivery, most advice sessions had to be taken to the user and users had to be proactively recruited. Of course, successful face-to-face engagement (as shown in the last quotation above) could be used to generate demand that is then met through various channels.

Online delivery of GFA utilised simple portals, taking the user to the existing FSA MoneyMadeClear website. Based on a modest sample of 34 respondents, about a quarter rated the online service excellent, and six in ten rated it as good. The more muted praise for this service both reflects its online nature and, to an extent, the content currently available on the FSA site and the limited development of the prototype portals used. The large number of website hits during the prototypes indicates the degree of potential demand for this element of a GFA service, and the power of this medium to then push users forward and connect them to guidance services if also required.

In terms of website shortcomings, we did get indicative feedback about content and tone requirements. Respondents asked for a personal finance site that was more digestible, less complex and more modern, colourful and interactive than is offered by MoneyMadeClear.

“The younger end of the market would be completely turned off [by the website front page / MMC site]; it’s not whizzy enough; seems very bland to me; it screams ‘middle aged’ – it’s not going to impress them. Also [the sub menus] are in a bit of an odd order”

Female; 50s; Yorkshire; web

This site does have a range of interactive tests and examples built in, but respondents did suggest it could learn from other more colourful finance sites, such as:

- www.moneysavingexpert.com
- www.fool.co.uk

Although ratings were lower than for personal guidance GFA, the website approach with MoneyMadeClear was praised by many using it. It was felt that this medium would be widely suitable for information and earlier stage researching.

“they could use the website more to head off a lot of queries, then direct personal guidance to where it’s really needed; some people will always respond better to having it talked through”

Female; 50s; Yorkshire; web

Ratings for satisfaction were slightly higher among Consumer Direct respondents. This is because most of them used the telephone, and because far more had single issues that could often be progressed. A4e handled more multiple issue and longer-term planning enquiries. Satisfaction ratings on planning for retirement and investment needs gained somewhat lower ratings than immediate needs such as debt management.

In summary, the evidence we have points to satisfaction levels being most obviously impacted by complexity of issue presented and GFA channel chosen by the user – although these two are themselves linked and difficult to disentangle with a modest sample size.

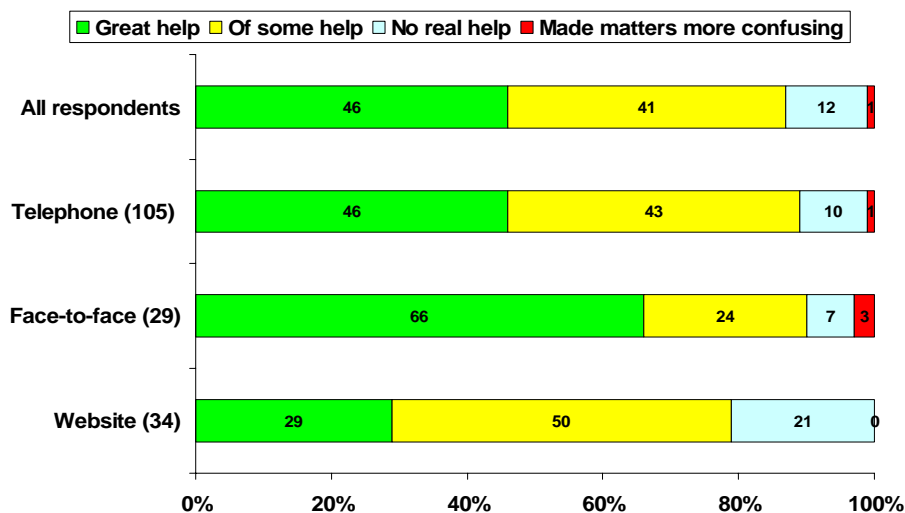
4.3 Helpfulness and advocacy of the GFA service

The helpfulness of the GFA service and willingness to recommend it also gained high ratings. This suggests that, despite the limitations, the great majority of respondents appreciated the availability of this service.

Almost half of our feedback survey sample said the service had been ‘a great help’ and most others found it of some help. Variation in this pattern follows very similar lines to overall satisfaction: face-to-face and then telephone are the stronger channels, with the websites gaining a more reserved rating. Demographic group ratings are similar, and a somewhat stronger Consumer Direct rating again underlines their channel mix and the likely success of tackling more single-issue enquiries.

‘On reflection, how helpful has this advice service been...’

A solid vote in favour. Clear variation by channel used



34 Base: 168 recall interviews. Q16



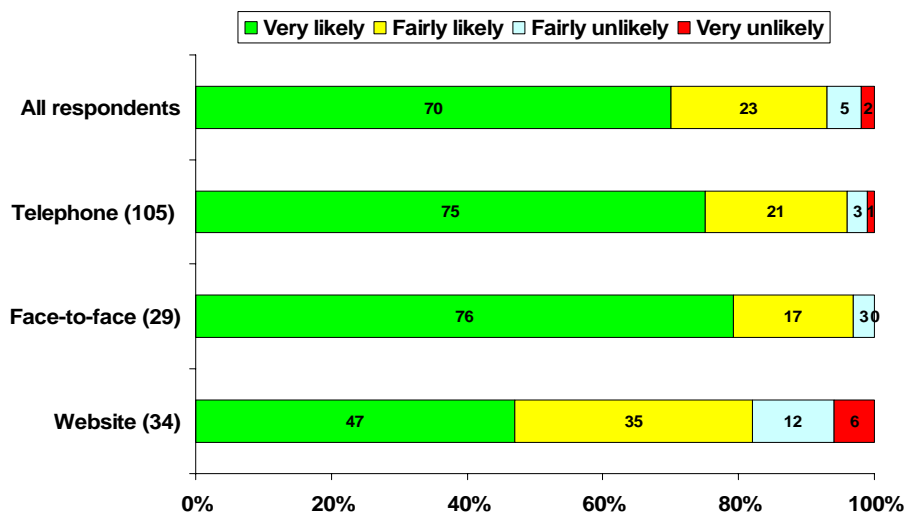
The likelihood of personal recommendation is very important for new services, which increasingly depend upon such ‘viral marketing’ for their early success in a society with increasing advertising and weight of communications. Although feedback often indicated that the service tested is some way short of the finished article, respondents were most enthusiastic about its existence, and in some cases talked about others they know who would benefit.

“I believe the Money Fitness scheme can help an awful lot of people.”

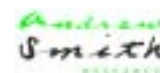
Male; 20s; London; F2F

The positive effect of the trial is clearly demonstrated by the fact that 70% of respondents are very likely to recommend such a service. It is also noteworthy that the telephone service scores as well as face-to-face guidance in this respect. This endorsement was similarly strong across all demographic groups, with families and Consumer Direct (single issue) respondents being especially positive.

‘How likely would you be to recommend this service...’
Very strong advocacy. Again, strongest endorsement for telephone/F2F



37 Base: 168 recall interviews. Q16a



4.4 Reasons for dissatisfaction and areas for improvement

We have described earlier that there is substantial demand for GFA services in principle, but that initial expectations to this prototype service were often vague because the idea was so new and communications limited. Our general public survey gave a clear indication that people do not want a GFA service to deliver a ‘hard sell’. However, a high proportion of those with an interest in such a service want it to fully enable them to take a decision and give clear guidance on what to do or what is the most suitable product for them. With such advice, the user is well placed to make an informed selection of provider.

The feedback survey found that ratings for depth and detail of advice were positive but more guarded, despite respondents being very satisfied with the manner of delivery and giving the service their longer-term endorsement. Dissatisfaction was expressed by those with a wide range of GFA needs, and had most to do with the inability of advisers to make clear product or referral agency recommendations. In short, advisers needed to broaden conversations and use the full width of unregulated guidance available to them:

“It should have been more in-depth; more specific – having products available to show me that could meet my requirements”

Male; 40s; North West; F2F

“I wouldn’t be looking for face-to-face advice, but what I would be looking for is good written information”

Female; 20s; London; phone

The above comments indicate that telephone guidance was not always clear and detailed enough, nor very smoothly delivered. This suggests a lack of adviser experience in terms of product knowledge and smooth communication, and a hesitancy (or unfamiliarity) in using the full scope of advice that the service protocols make available. Although a substantial minority of telephone users would have liked more help, it is apparent that a full service could go a lot further to deliver guidance within an unregulated environment.

Some telephone enquiries could possibly have been handled by other agencies (e.g. mainstream Consumer Direct, Citizens Advice and service providers), but respondents were able to gain a result from the GFA service which had often eluded them to date. In some cases it was simply a question of getting through efficiently and having a straightforward issue resolved quickly. Although many such enquiries may not have

been 'pure GFA', it is clear that once a simple enquiry has been resolved, the user has been introduced to a service that they are likely to return to for wider GFA issues, and tell others about.

When prompted to state which listed service improvements were required, respondents did not often identify that more adviser training was needed: only one in five thought this should be addressed. A more serious challenge is to understand the level of guidance detail that customers want, and whether they essentially want a service to go further towards regulated advice (i.e. a final supplier recommendation).

As there are likely to be boundaries beyond which this type of service will not be able to go and because potential users tend to fight shy of wanting a service that can 'sell' products to them, it will be necessary to advise customers of what the service can help with. The emphasis should be on what it *can* do rather than what it *can't*, as the latter can be a negative way to start to the discussion.

The 'regulated' distinction is not one that many respondents readily understand. Assuming that a GFA service will remain restricted to unregulated guidance, advisers will need to use simple, smoothly delivered and consistent explanations to clarify how far they can help, and have available the full range of specialist referral options.

4.5 Conclusions

The prototype services gained very high ratings on the main metrics of overall satisfaction, helpfulness and advocacy, and this was especially so for guidance delivered by telephone and face-to-face channels.

Respondents were very enthusiastic about the speed and manner of delivery, the attitude of advisers and the very existence of this service, and were highly likely to recommend it. They were less emphatic with their satisfaction ratings for adviser knowledge and hence the detail of the guidance provided.

The concerns aired did not stem from a particular topic area, but from those with a wide cross section of GFA needs. They suggest that telephone adviser experience in terms of product knowledge and smooth communication, and the hesitancy (or unfamiliarity) about using the full scope of advice that the protocols make available, would need addressing in a full GFA service.

5. Outcomes and actions

5.1 Action taking and user needs

It was very encouraging to find that four out of five respondents reported taking at least one action since their GFA interaction up to 2 weeks previously. However, 'action' can be broadly interpreted, as our survey explained, and it should also be noted that respondents may over-claim future intentions. Actions may also be taken that are not completely attributable to GFA, although we did hear of many instances where it acted as a critical trigger, tipping a user forwards.

“She told me what deep down I knew, but I needed someone like her to tell me.”

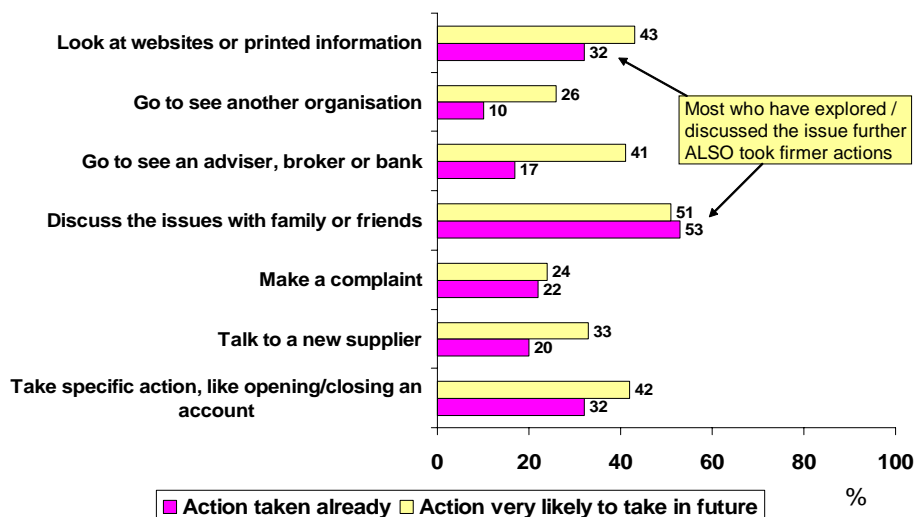
Male; 20s; London; F2F

It was anticipated that it would be difficult to gain a comprehensive picture of the effect of this service so soon after an interaction – people would need time to follow through on information and guidance received. As a result, a follow-up survey with users in April to May 2008 is scheduled (4–6 months after contacting the service), to better understand the medium-term impact of GFA on behaviour change.

Questions were included in the feedback survey and interviews about the actions that respondents had already taken or were likely to take. Our questionnaire described seven broad categories, summarised in the following chart,² and survey responses were very encouraging.

Actions taken, or very likely to take, as a result of advice

Very positive: In total 82% have taken at least one action; 83% very likely to act



⁴² Base: 168 recall interviews. Q14/15



The majority of respondents had taken at least one action, and a similar proportion planned to do so in the future. Indeed, there were many instances of multi-action taking. About two-thirds of respondents counted

²The actions in the above chart are described in summary. The survey needed to present the user with simple and limited options. Consequently some headings were broad (for example, opening or closing an account or making an application; talking to a new supplier), and we are unable to 'drill down' within an answer code.

discussion with family and friends and/or further online research among their actions. Encouragingly, most of these people also took at least one firm action – such as buying a new product or making a complaint. The result is all the more encouraging when one considers that four out of five of all respondents reported earlier that they had already explored the same need before coming to the GFA service – presumably without a satisfactory result.

One-third of respondents ‘opened or closed an account or product, or made an application’. In fact about half of these separately gave ‘complaint’ as their main GFA need, so one can assume that about half also were looking for a new product or supplier.

“I’ve sent letters to the credit card firm to rectify the situation”

Female; 40s; North West; phone

This data did not confirm that action taking is more likely for a particular demographic group. The main impetus for a particular action is the enquiry need and the channel used for GFA.

It is difficult to unravel the variation in actions by demographic group, GFA enquiry topic and channel used with our limited sample, as these three factors are so interwoven. The in-depth discussions did suggest that considerable variation in ‘real GFA’ action taking was likely depending on age group and mindset, and we would expect this to be confirmed by a larger survey. While not wanting to over generalise, we found that younger respondents with poor financial capability tended to have more energy about resolving issues and more drive for planning ahead: they simply have time on their side. They are more likely to have web familiarity and confidence for information searching and be more ready to take action themselves. They were therefore more likely to have wider GFA aims, and be ready to take action.

By contrast, respondents aged 50 plus were more likely to have had specific single issues to resolve – often a complaint or problem with an existing product. This meant that the GFA service could solve some straightforward enquiries. But when talking about wider GFA needs, we often heard older people say that they were too old or too fixed in/comfortable with their arrangements for wider planning. If they want to resolve an issue, older respondents were more likely to want others to solve their problem: they tended to find being proactive more difficult than did younger respondents.

In summary, outcomes will be heavily impacted by how the service engages people in the first place (media, brand names, targeting). As described in Chapter 3 (on engagement), the two contractors used differing approaches, which appealed to different profiles of users with different issues to resolve. If an enquiry is issue-specific, users will often have made previous attempts at solving a problem and will have clearer expectations; some will be frustrated that GFA cannot resolve this specific issue. Users who have more general GFA enquiries are likely to be happier with the wider guidance available from a GFA service; they are also often likely to act on advice – although will probably require more time and research to do so.

5.2 Outcome variation by GFA delivery channel

Those respondents using the telephone service – many of whom were Consumer Direct customers with a specific issue to resolve - were more likely than others to act following advice. About 9 in 10 telephone respondents reported taking at least one of the listed actions. They were more likely to make complaints (31%), talk to new suppliers (24%) or discuss their issues with family or friends (58%) than other channel users and less likely to look at a web site, open or close an account or go to see an adviser.

For face-to-face and website GFA respondents, the result is still very encouraging with about 7 in 10 taking at least one action. Face-to-face sessions were all the more likely to result in visiting a new supplier or adviser, and searching for more online information. On occasions, face-to-face users felt really energised by the GFA process:

“I felt really empowered [by face-to-face GFA meeting] ... like coming out of church”

Male; 40s; London; F2F

“I definitely thought it was worth it ... I did come out with ... things that I didn’t know before, that will actually help me and help my situation”

Male; 20s; London; F2F

“She said so many things that made me have a different outlook on life ... where we are with our money spending ... sometimes you could put down £1 a week ... it’s the littlest things that actually help ... I think maybe if I had this information before, I would be alright now. I’d have a Lexus outside preferably!”

Male; 20s; London; F2F

The face-to-face sessions often focused on longer-term GFA guidance about money planning and related issues. Immediate resolutions to an issue were not so relevant or possible, but respondents reported being substantially ‘moved along’ the path of taking action to give them better futures.

“They gave me a lot of information ... I was really happy.”

Male; 50s; London; phone

“I had good, valid advice from Money Fitness.”

Male; 20s; London; F2F

Our modest sample of web GFA users often took further actions, but to a lesser degree. Advisers frequently referred users to various websites, and these were often explored (although observers felt that comparison tables were over-relied upon). It is apparent that other advice agencies use their websites very much as ‘guidance tools’. It was therefore suggested that GFA online could learn from this approach, and more interactive links, tools and tutorials developed.

5.3 Third party referrals

Some users were referred to other advice agencies. We wished to understand if this system worked well and how users found the referral agencies.

It is recognised that a GFA service will need to work closely with other advice organisations that can provide specialist ongoing support (e.g. debt management) or more technical information (e.g. pensions advice) when such enquiries arise. A range of such organisations were expecting hand-offs (referrals). These did materialise, yet the numbers were limited by the overall volume of GFA enquiries, and by some conversion drop-out from suggested follow-ups to active follow-ups. Additionally, these other organisations received some web visits from GFA users without a formal recommendation. We tracked three particular specialist ‘hand-off’ organisations:

- The Pension Advisory Service (TPAS): 28 users were referred, according to GFA contractor data. TPAS reports receiving 7 calls and 55 website visits identified as GFA originating.
- National Debtline (NDL) and the Consumer Credit Counselling Service (CCCS): 33 users were referred, according to GFA contractor data. The two agencies report receiving a total of 23 calls and 177 website visits identified as GFA service originating. (NB some data manually collected at NDL and possibly understated.)

As indicated above, we have too little data to report on who was referred, and have very sparse research data from these users. It is evident that many of those who were advised to contact these agencies did so, and there is no evidence that GFA advisers were unaware of these hand-off options.

The need to refer is obvious in certain situations, although the ability of GFA advisers to provide immediate solutions when possible is important. It is known that calls to action provided directly by advisers without referral are the most successful, and that if a user is asked to go elsewhere for further advice the chances of action being taken diminish.

Some respondents complained about the vague nature of some of the referrals. It seems clear that if users are to be referred on to other organisations, they probably need an accompanying action plan – what to look for, how to ask for something and what to expect – rather than just being supplied with contact details. The latter comes across more as fobbing-off than referring on.

5.4 Improvement areas

When outcomes were unsatisfactory this was often because of the inexperience, limited training and resources of the telephone advisers. We have commented on the need for experienced advisers who use the full extent of guidance available to them in the unregulated domain, and this conclusion is reflected in comments about restricted actions and advice.

Users often require more extensive advice, delivered smoothly by experienced staff with a mature outlook and with quick access to information. This is quite possible in a fully resourced and well planned service. Some users' comments reflect a need for a more sophisticated system, but for the most part it was a question of experience of knowing where to send the user and readily appreciating the issues the user faced.

“The advice was too general and not specific to my problem – which was commutation of a pension”

Female; 50s; North West; phone

“I’m going to uni next year and wanted advice on student loans – she was unable to help me”

Female; 20s; Stoke; F2F

5.5 Conclusions

We have evidence of the immediate impact of the GFA service on action taking. More than eight out of ten respondents took some form of action, and at least two-thirds have already taken what can be termed one or more ‘firm actions’. The different topics of enquiry and GFA delivery channel impact the likelihood of action taking, and this is heavily influenced by the engagement strategies employed.

Human interaction (whether telephone or face-to-face) allows an important opportunity to inspire immediate action and to encourage repeat contact. Face-to-face sessions were often described as highly inspiring, and the adviser is able to gauge particular circumstances and needs in much more detail than is possible by telephone. In principle, face-to-face guidance was shown to be effective in terms of coaching those with multiple problems towards a better future.

Telephone guidance has considerable potential to deliver a similar degree of benefit as face-to-face sessions, given time and skill development. It has additional benefits of ease of use and affordability for both parties.

Online GFA provision is very different in nature, as it is obviously more information orientated. However, seven out of ten of those first using online GFA services took action as a result, and about half of these could be described as ‘firm actions’ rather than further discussions.

6. Conclusions – user perspectives

The core conclusion from this evaluation research is that a GFA service could have substantial demand, given a strong engagement campaign. The prototype service was very well received despite its necessary limitations. Measurable actions were taken by a high proportion of respondents.

The demand for GFA

1. More than three out of four adults are attracted to a GFA service in principle, and over a quarter state that they are very likely to use one. Even allowing for survey over-optimism, potential demand is likely to be considerable and similarly strong across all demographic segments.
2. Potential users of a GFA service often perceive the need for one and are aware of the current lack of attractive and motivating alternatives. To them, the setting up of a GFA service may not seem likely, but it would be eagerly embraced if it were offered.
3. A GFA service would need to be delivered by a variety of channels and should cover all aspects of personal finance, but with a concentration on financial planning and money management issues. It should foster and provide links to other organisations in terms of dealing with crises and resolving disputes.
4. The 'advice' given should go as far as possible towards identifying appropriate products and guiding users in how to choose between suppliers, but should stop short of selling products or recommending specific suppliers.
5. The backing and involvement of the Government would be a positive for most, but who is behind it and the way it is funded are far less important than being able to demonstrate the service's efficacy and independence.

Engagement

1. Despite a very low awareness environment, both contractors succeeded in overcoming engagement barriers and attracting enquiries, especially to their online services.
2. There is strong evidence of latent demand for a GFA service across the demographic spectrum, and there are three main groups who have responded to the prototypes offers – those who are lifestyle driven, those who have a particular issue or complaint they wish to resolve, and those who react positively to the core GFA messages around day-to-day money management and planning for the future.
3. The key motivating aspects of the GFA offer concern the availability of free and impartial advice and the feeling that the service will provide a safe space where users can float ideas, be ignorant and get personalised advice without being pressured or sold to.
4. To some, such a service can sound too good to be true, and there can be major barriers to take-up. However, the success of the prototypes in attracting users bears testimony to the fact that such barriers can be overcome.
5. The GFA service brand, type of messages used and the channels and media employed have a profound effect on the profiles of the resulting contact base. These factors will greatly influence the demographics, attitudes and expectations of users and the GFA needs they present. The success of

both prototypes gives clear pointers as to how GFA customers might be attracted to any future service.

6. The proactive, in-person engagement strategies employed by A4e worked very well, primarily in attracting those who were relative novices in personal finance decision-making (e.g. new or first job, first bank account or savings account, potential pension scheme entrant, purchasing first home, recently divorced). Face-to-face GFA delivery on a large scale may not be financially sustainable, but the personalised engagement and relationship building aspects afforded by face-to-face engagement proved very motivational for many contacted in this way. The other engagement channels could, perhaps, usefully attempt to replicate these positive characteristics to improve take-up.

Satisfaction with delivery

1. The prototype services gained very high ratings on the main metrics of overall satisfaction, helpfulness and advocacy, and this was especially so for guidance delivered by telephone and face-to-face channels.
2. Respondents were very enthusiastic about the speed and manner of delivery, the attitude of advisers and the very existence of this service, and were highly likely to recommend it. They were less emphatic with their satisfaction ratings for adviser knowledge and hence the detail of the guidance provided.
3. The concerns aired did not stem from a particular topic area, but from those with a wide cross section of GFA needs. They suggest that telephone adviser experience in terms of product knowledge and smooth communication, and the hesitancy (or unfamiliarity) about using the full scope of advice that the protocols make available, would need addressing in a full GFA service.

Outcomes

1. We have evidence of the immediate impact of the GFA service on action taking. More than eight out of ten respondents took some form of action, and at least two-thirds have already taken what can be termed one or more 'firm actions'. The different topics of enquiry and GFA delivery channel impact the likelihood of action taking, and this is heavily influenced by the engagement strategies employed.
2. Human interaction (whether telephone or face-to-face) allows an important opportunity to inspire immediate action and to encourage repeat contact. Face-to-face sessions were often described as highly inspiring, and the adviser is able to gauge particular circumstances and needs in much more detail than is possible by telephone. In principle, face-to-face guidance was shown to be effective in terms of coaching those with multiple problems towards a better future.
3. Telephone guidance has considerable potential to deliver a similar degree of benefit as face-to-face sessions, given time and skill development. It has additional benefits of ease of use and affordability for both parties.
4. Online GFA provision is very different in nature, as it is obviously more information orientated. However, seven out of ten of those first using online GFA services took action as a result, and about half of these could be described as 'firm actions' rather than further discussions.

These conclusions have been drawn from the control survey of the general public (conducted online), the survey of users (168) and the depth interviews conducted with users. The sample size for the user survey in particular was not as large as had been hoped, and those who did take part were to a large extent self-selecting. A more extensive pilot would require a more robust research programme and would need to test these conclusions further.

Part B: Observer and contractor views

7. Observer views

A wide range of professionals were asked by the Review team to observe the delivery of the prototype service. These observers came from a cross section of general and business unit management, marketing, research and strategic disciplines. They represented service providers (banks, building societies and insurers), trade associations, specialist researchers and the Regulator (the FSA). Discussions were conducted with 17 observers, representing almost all those invited to experience GFA delivery. Many had made day visits to the GFA call centres in Sheffield and Barrow in late October or late November, and all had heard sample telephone enquiries from recordings provided by the contractors. None witnessed delivery via other channels.

In addition to the observers, we met with several Review team members and three specialist advice agencies (see section below) at the end of the test period. Almost all meetings were face-to-face and typically lasted an hour. Our objective was to understand broader attitudes towards a GFA service before the prototypes, how the delivery appeared to work, engagement materials, and conclusions regarding the way forward.

It should be noted that many observers anticipated a more developed pilot service, rather than an early stage prototype to test a limited range of delivery parameters. This being so, they were perhaps more critical of specific delivery issues than could otherwise have been the case.

7.1 The need for GFA, before witnessing the prototypes

It became clear early on that observers broadly came into this process either from a critical or a supportive viewpoint, and that the prototype experience rarely shifted an individual from one to the other. Those largely in favour of a new and comprehensive GFA service came from a range of the sectors listed above. Those more critical of the concept were mainly from financial services companies and trade associations.

No one was against the principle of broadening financial capability per se – especially supported through the curriculum in schools and colleges – but the more critical observers tended to feel that the industry and FSA were already addressing this or were best placed to do so. There was also a good deal of overlap and consensus between these two viewpoints, especially in terms of some of the shortcomings of the prototypes' telephone services and the difficult nature of the engagement task. However, supporters of a GFA service tended to understand the limitations of the prototypes in terms of the engagement effort and the degree of adviser training and view these problems as surmountable. They also tended not to see fundamental channel delivery issues, more the need to progress with greater engagement planning, set-up and delivery resources. They often identified the need for a clearer discussion around where the regulated–unregulated advice boundary lies, which a larger pilot may be able to address.

The more supportive observers alluded to studies that have underlined the preference for telephone guidance over face-to-face delivery, and were less likely to take issue with telephone calls being quite detailed. They were also often more relaxed about the need for a solid business case to be proven. The general feeling was that both individual and macro level cost-benefit evaluation is always going to be fraught, but that benefits will definitely outweigh costs.

“we want people thinking more about their money. And if they're thinking more about their money they need somewhere they can go where they can have a simple English kind of basic conversation that moves them along to the next stage”

“Some of the product providers ... are kind of equivocal about this and saying ‘why should we pay for this?’ And I'm kind of, I'm just in another place. For years ... we've been moaning

that acquisition costs are our biggest problem. And at worst, this service will make more people think about their money.”

Those starting out more critical of the GFA concept tended to have more fundamental objections towards the concept and its feasibility before witnessing delivery. They then viewed aspects of what they witnessed, particularly regarding low usage and imperfect delivery, as evidence supporting this standpoint. They also tended to be looking for a more solid cost-benefit justification, and some were disappointed that the prototypes were unlikely to help in that regard. One common view is that demand for guidance will always remain poor, because those with low capability will always suffer from inertia. Many calls witnessed were not pure GFA enquiries, and this was presented as further evidence against the concept.

Strong views were also expressed, especially by IFAs and financial professionals, that a mainstream call centre would never be able to deliver comprehensive guidance, because the knowledge base required is too broad for the available and affordable advisers. These views go to the heart of what a GFA service strives to do, as well as the quality of delivery possible.

“how they can possibly handle that [range of enquiries] with call handlers with the level of experience they are using at the moment...”

“Customers want someone to tell them what to do ... they ultimately want their hand held to get the solution they need”

7.2 Marketing and engagement

Comprehensive views were expressed on this issue, with all observers wanting to join the debate about the place of and possibilities for engagement. GFA cannot be successfully bundled as ‘complete money help’ and it was strongly suggested that broad brush / bland promises should be avoided. It was appreciated that the prototypes were not backed by a substantial awareness campaign, and that this would be needed.

“The public is very sceptical; it will be a huge barrier to get them to engage with something they don’t recognise that they need or want yet”

“As it’s a relative unknown, people would be more inclined to go to the web as first port of call. As it becomes more known, telephone would pick up”

The more critical observers thought that the large number of crisis and complaint enquiries coming to Consumer Direct endorsed their view that natural demand for GFA guidance was modest and that, fundamentally, people could not be engaged to come forward for guidance. They pointed to the failure of some commercial offers of ‘free guidance’ and non-collection of Child Tax Credits as evidence of a deep inertia that is not worth funding to overturn. It was also pointed out that A4e’s initial use of existing networks and outreach centres probably skewed their users towards the disadvantaged, to a greater degree than would a full GFA service.

The exact executions used, whilst accepted as early stage work, also impacted on demand and attracted various comments. Many of the points made echo those already aired in the chapter on engagement (Chapter 3), such as the need for awareness building and moving on towards executions based on issues, target group and channel. Some found the leaflet executions fine, if not ground-breaking, but several thought they were too tame.

It was appreciated by some that the engagement strategy was rushed and would need far more planning. They realised that the strategy employed directly drives GFA user perceptions, volumes and profiles, and so one needs to be careful about projecting prototype results too exactly towards a full national service.

7.3 Feedback about service delivery

Those observers who did visit the call centres witnessed very few calls coming in. The more supportive understood that the modest number of calls was an engagement issue, and this could be radically different in

a fully launched service. They found the morale and energy of the telephone teams strong and saw no fundamental flaws in the delivery design – just training, experience and systems issues.

They also agreed that some call handling was imperfect, and that advice was even sometimes incorrect, but they did not see this as a fundamental argument standing in the way of such a service.

“I think we’ve got some examples in these [call examples] where it moves them along to the next stage perfectly. And I think we’ve got some examples where clearly we’ve got some work to do”

Those more critical of a full GFA service used their experience of low volumes and unpolished delivery as support for the view that such a service was not required and would be very difficult to deliver well. Some agreed that engagement efforts were modest and that the impact of a GFA service was therefore unproven, but all found the call handling ‘unpolished and clunky’, especially in the early weeks of delivery. They tended not to believe that such shortcomings could be overcome with training and experience.

Many advisers were thought to have put overemphasis on ‘best-buy’ comparison tables, without helping the caller to find or interpret them. It was also pointed out that opportunities to widen calls to other topics and to cross-refer were missed.

“Operators were too narrow and not wide ranging in their thinking; they need to think out of the box”

“[Delivery was] rather random and haphazard ... individuals did not have the knowledge needed ... some gave completely wrong information ... and the trouble is that people can’t distinguish between good and poor advice, as financial capability levels are very low”

Those observers more critical of the service found the high satisfaction ratings from respondents more difficult to square, but pointed out that high satisfaction with guidance that was technically imperfect is dangerous.

7.4 Views from third party referral agencies

We discussed the merits of and interaction with the GFA service with three specialist agencies:

- The Pension Advisory Service
- The Consumer Credit Counselling Service
- National Debtline.

The number of explicit referrals to these bodies from the prototypes was very modest, and hence the agencies could not comment on how effective or otherwise this process and relationship would be. More widely, nothing in our discussions suggested that the different services would not work well together. The above organisations look forward to closer partnerships with any eventual GFA service, and would work closely with it. They expressed interest in exploring whether their own systems, call centres and highly skilled advisers could in fact deliver GFA guidance in some respect, and wish to keep options and dialogue open. These agencies believe they have very efficient operations, capable staff and training systems, and could provide useful learning for a GFA operation.

Different attitudes were expressed towards GFA in principle. As was the case with our other observers, some were unclear whether GFA was intended essentially as a first stage signposting service only, relying on the specialist organisations to provide detailed help, or whether it would provide full solutions where possible. These individuals felt that a tighter definition and communication of what the service was for would be beneficial.

8. Service contractor feedback

We spoke in detail to the project management teams at the start and end of the trial, and also conducted site visits to talk with telephone and face-to-face advisers after 6–8 weeks of delivery. Naturally the challenges of setting up a workable, quality service at short notice were a main topic of concern, plus the engagement task.

All the advisers were motivated and enthusiastic during site visits – especially the more experienced face-to-face advisers. Call-centre staff had been hired both internally and externally. Some were specifically chosen to have modest experience of GFA topics, and had faced a tough learning curve. Many of the telephone advisers were in their twenties, and hence were less able to relate to the full range of experiences presented to them. A full service would need to ensure solid experience and training. The lack of training opportunity (1–2 weeks, compared with 9 months at the National Debtline call centre, for example) was bound to create flaws, but in the main the teams were able to learn well as the trial progressed.

One of the main challenges was to maintain high morale with relatively low call volumes – especially at the A4e Sheffield call centre. Call volumes were influenced by a mix of engagement strategy, plus newness of the GFA concept and delivery brands. It is worth commenting that both contractors thought a range of their engagement efforts showed reasonable returns, but that the lack of a wider positioning and awareness campaign was a major obstacle. This may have been overcome with a stronger tactical engagement campaign, but budgets and time were severely restricted.

The time limits for the prototypes also meant that internal systems and materials could not be fully developed. For example, in an ideal setting the contractors would have developed better on-screen information trees in call centres (to aid advisers finding the correct protocols and prompts quickly), and more visual aids for face-to-face sessions could have been employed.

A4e were more successful in recruiting for face-to-face guidance sessions, because from the start they tasked their advisers with promoting and pulling in candidates at their own job-training and outreach centres, as well as service delivery. Consumer Direct suffered from working with a partner (Citizens Advice and four Citizens Advice Bureaux) for face-to-face guidance delivery, and advisers at these offices simply waited for referrals, until late in the trial period. The result was that few such sessions were delivered by this contractor: this was a pity as they obviously had similarly well qualified staff as A4e standing by. The experience does underline the need for a different engagement route and language if face-to-face guidance is to be offered, plus logistical limitations.

We had useful feedback about the management information (MI) and evaluation processes employed. The initial MI task was found to be too onerous: the questionnaire employed at the end of the first enquiry was too long, especially if the enquiry had been a short telephone call. As a result, we agreed to cut the range of MI data collected, and it would be important to minimise this task in future – as well as to ensure contractor systems are ready and tested at the start of a pilot.

A much tougher task was faced in collecting information from website users. This ‘pop-up survey’ invitation suffered from late design, and we are sure that a future pilot can employ a more professional embedded invitation/explanation about why the GFA service wants personal details and feedback.

Appendices

Appendix A: GFA control survey questionnaire: all adults – test regions

General start screen with completion instructions.

Q1–3 are at the start for sample proportion quota control purposes:

1. Which of these regions do you live in please?

Greater London (London postcode area only)		
South Yorkshire (= any postcodes starting S and DN – the Sheffield, Rotherham, Barnsley and Doncaster areas)		
Stoke on Trent area (ST postcode area)		
The North West (Greater Manchester, Merseyside, Lancashire, Cheshire and Cumbria)		
Any other part of the UK		Thank and Close

2. Are you aged...

Under 18		Thank and close
18 to 24		
25 to 34		
35 to 44		
45 to 54		
55 to 64		
65 to 74		
75 and over		

3. Are you...

Female	
Male	

4. Please think now about the advice services or sources you use to get any sort of consumer advice, whether by telephone, on the web or via a face-to-face meeting.

Which of these have you contacted or used in recent years, for any reason?
PLEASE SELECT ALL THAT APPLY TO YOU

NHS Direct	
Citizens Advice Bureau	
Consumer Direct / Trading Standards	
The Pensions Advisory Service (TPAS)	
The Financial Services Authority (FSA) or Money Made Clear website	
DirectGov	
A financial adviser	
Your local council	
A bank or building society, or other financial institution	
An ombudsman service	
Newspapers or magazines	
TV or radio advice programmes	
Any other advice websites, not listed above	
Any other sources (please type in)	
None used ANY consumer advice sources in recent years	

5. Now just think about all aspects of personal money matters. This includes issues like saving, insurance, credit cards or loans, buying a house, advice about budgeting or simply understanding jargon. Where have you gone to get help, advice or information in the last few years about any such money related issues?

PLEASE SELECT ALL THAT APPLY TO YOU

My own bank or building society	
Other banks and building societies	
An Independent Financial Adviser (IFA) or broker	
Another financial adviser (e.g. an insurance company adviser)	
My friends or family	
Citizens Advice Bureau	
A Credit Union	
Government offices like Jobcentres, the Pension Service, Tax and Revenue Offices and Surestart Centres	
Housing associations	
A doorstep or phone-based lender or broker	
Newspapers or magazines	
TV or radio advice programmes	
Financial websites	
Any other shop or a supermarket	
Any other source at all (PLEASE TYPE IN)	
No advice or information about money matters sought	

6. And thinking about the next time you might need help or advice about personal money matters, which of these types of organisation or sources would you prefer to use?

PLEASE SELECT THE MAIN SOURCES YOU PREFER

My own bank or building society	
Other banks and building societies	
An Independent Financial Adviser (IFA) or broker	
Another financial adviser (e.g. an insurance company adviser)	
My friends or family	
Citizens Advice Bureau	
A credit union	
Government offices like Jobcentres, the Pension Service, Tax and Revenue Offices and Surestart Centres	
Housing associations	
A doorstep or phone-based lender or broker	
Newspapers or magazines	
TV or radio advice programmes	
Financial websites	
Any other shop or a supermarket	
Any other source at all (PLEASE TYPE IN)	
No advice or information about money matters likely to be needed	

7. If you really needed to understand something new about money matters, which of the following options would you expect to be the most helpful? Please select up to 3, to indicate your top choices for most money issues that arise.

Information booklets/leaflets	
Financial websites	

Telephone helplines	
Radio/television programmes	
Newspapers and magazines	
Attending local seminars or presentations	
Being part of a local self-help group	
One-to-one chats with an impartial guide/adviser	
Talking to someone in a local bank or building society	
Talking to a representative of my employer	
Meeting an Independent Financial Adviser (IFA)	
Don't know	

8. Please now tell us if you agree or disagree with these statements about personal finances. CLICK ONE PER ROW

Do not rotate	Agree strongly	Tend to agree	Tend to disagree	Disagree strongly	[DK]
I've got a clear idea of the sorts of financial products that I need, without consulting a financial adviser					
I tend to trust financial advisers and accept what they recommend					
I do not know enough about savings and investments to choose ones that are suitable for my circumstances, without consulting a financial adviser					
I don't think about my own money – I live for today					
I worry about how my parents and older people will manage for money					
I understand most of the terms and jargon used by financial companies					
I worry about money matters, and feel I should do more to sort them out					
I know sorting out my finances is important, but I'm always putting this sort of thing off					
I don't have enough money to need financial advice					
I worry about how children today will buy a home and manage for money in later life					
None of the financial advice services I know of cater for people like me					

9. Imagine an independent national information and guidance service for personal financial issues was set up. You could contact the service in any way for confidential advice about any money matter, from jargon busting, to more personalised help with a particular situation you faced. It would be widely available and free to use.

In general, how likely would you be to ever use such a service?

Very likely	
Fairly likely	
Fairly unlikely	
Very unlikely	
Don't know	

IF VERY/FAIRLY UNLIKELY TO USE OR DK AT Q9, ASK Q10 THEN SKIP TO Q20

10. Why not? What would prevent you from trying such a service? OPEN

ALL VERY/FAIRLY LIKELY TO IDEA IN PRINCIPLE AT Q9, TO BE ASKED Q11 TO Q19

11. What do you think you would use the service for? What would you be most interested in finding out about? OPEN

12. Which of these different money topics would you ever use such a service for?
CLICK ALL THAT APPLY PLEASE

Q12 LIST TO ROTATE. IF 5+ PLUS AT Q12, ASK Q13

13. And of these, which would you describe as your top 2–3 priorities?

Saving for retirement	
Saving for other events	
Investing my money	
Managing my credit card debt	
Managing other debt	
Mortgages	
Budgeting and money management	
Improving my income in retirement	
Equity release	
Bank accounts and related issues	
Getting an annuity	
Tax	
State benefits	
Protecting my family (life assurance)	
Some other type of insurance	
Understanding jargon and rules for any service or product	
Other [please specify]	
Any of these topics if I needed to	

14. The service could be available in 3 ways. In which of these ways might you ever want to access the information and guidance service?

PLEASE SELECT ALL METHODS THAT APPLY

By telephone	
Through a website	
Face-to-face with an adviser	
No preference	
Don't know	

ASK Q15 FOR EACH CHANNEL WOULD EVER USE (ASK ALL 3 CHANNELS IF 'NO PREFERENCE')

15. How often do you think you would use the service?

Several times a month	
Several times a year	
Once every few years	
Once only	
Unsure	

IF TELEPHONE / NO PREFERENCE AT Q14 ASK Q16

16. If in fact a new telephone service cost you a national call rate of about 4p a minute, what effect would this have on your use of the service? Would it...

Make you a lot less likely to use it	
Make you a little less likely to use it	
Have no real impact	

17. How strongly do you agree or disagree with these statements about what type of service this is?

Values / attributes No order rotation	Agree strongly	Tend to agree	No opinion either way	Tend to disagree	Disagree strongly	DK
The service should not sell or recommend specific products						
The service should be able to recommend the best product for me						
The service should give me information and guidance that helps me make my own decision						
The service should be independent of Government						
The service should be independent of any financial services company						

18. How strongly do you agree or disagree with these statements about how such a service is paid for?

Values / attributes No order rotation	Agree strongly	Tend to agree	No opinion either way	Tend to disagree	Disagree strongly	DK
The service should be funded by the Government only						
The service should be funded by financial services companies only						
The service should be funded by the Government and the financial services industry jointly						
I don't care who pays for such a service, as long as it works and is impartial						

19. Which of these organisations would you be happy to have involved in such a service?

PLEASE SELECT ALL THAT APPLY

Your local Citizens Advice Bureau, or CAB call centre	
A group of major financial services companies (e.g. banks)	
Your local Jobcentre	
A team at your local council	
The Financial Services Authority (the Government's financial watchdog)	
A new organisation that is not controlled by either the Government or the financial services industry	
Any of the above, as long as it worked well	
No preference	

ASK ALL

20. A 3-month pilot providing money information and guidance has in fact been running in your area since late September. Do you remember hearing or seeing anything about such a service?

Yes – definitely	
Yes – I think so, but not certain	
No	

21. Have you in fact seen any of these leaflets, adverts or posters anywhere in your area?

INSERT GRAPHIC OF MAIN LEAFLETS, POSTERS AND PRINT ADS

Yes – definitely	
Yes – I think so, but not certain	
No	

IF NO AT Q20 AND Q21, ASK Q22 THEN SKIP TO Q27

22. If you had known about this pilot service, how interested do you think you would have been to try it, or find out more?

Very interested	
Fairly interested	
Not very interested	
Not at all interested	
Don't know / unsure	

IF YES AT ALL AT EITHER 20-21, ASK Q23 TO Q26

23. Where did you hear about this service, or see/hear anything about it? CLICK ALL THAT APPLY

Advertising on posters or in a local paper	
Advertising on radio	
An article in the paper or on radio	
Leaflets delivered to your door	
Leaflet you picked up elsewhere	
A website advert or link online	
Family or friends told you about it	
You heard about it at a job centre, A4e training centre or Citizens Advice Bureau	
At work	
Some other way	
Can't remember	

24. Did you in fact get ANY information or guidance from this pilot service over the last 2 months or so by any of these methods?

Yes – from a website	
Yes – over the phone	
Yes – via a face-to-face meeting	
No	

25. Do you know of anyone else who has used the service?

Yes	
No	

IF NO at Q24, ASK Q26

26. Which of these reasons best explain why you didn't try the service in recent months?

No need for the service	
Had no time to use it	
Just didn't get around to it	
Didn't trust the service to be able to help me	
Didn't trust the service to be independent / not sell me something	
Didn't understand what it could do	
Some other reason (TYPE IN)	
Don't know	

ASK ALL

27. Which of the following statements best describes the financial products you have?

CLICK ONE ONLY PLEASE

I don't really have ANY financial products, even a bank account or post office card account	
I have a bank or post office card account but nothing else	
I have a bank or post office card account AND either a mortgage, loan or credit card	
I have a bank or post office account AND a mortgage, loan or credit card AND a savings account	
I have a range of banking products and a number of different savings, investment or pension products	

28. And are you...

Working full-time (employed or self-employed)	
Working part-time (under 30 hours a week)	
In full-time education	
Looking after the home or family (full-time)	
Unemployed	
Permanently sick or disabled	
On a government work or training scheme	
Retired from paid work	
Prefer not to say	

29. Personal circumstances. Are you...

Married / living with a partner	
Single (never married)	
Widowed	
Divorced or separated	
Prefer not to say	

30. How many adults aged 18 plus live in your household, including you? And how many children aged under 18?

Number of adults 18+ in household	
Number of children under 18 in household	
Prefer not to say	

31. And is your home...

Owned outright	
Owned with a mortgage	
Rented – local authority/housing association	
Privately rented	
Rented – student accommodation	
Live with my parents or other family members	
Other	

32. Finally, which of these brackets does your household's total income before taxes and deductions fall into?

ANNUAL INCOME	APPROX. WEEKLY EQUIVALENT	
Less than £10,000	Less than £200	
£10,000 to £14,999	£200 to £299	
£15,000 to £19,999	£300 to £399	
£20,000 to £24,999	£400 to £499	
£25,000 to £29,999	£500 to £599	
£30,000 to £34,999	£600 to £699	
£35,000 to £39,999	£700 to £799	
£40,000 to £49,999	£800 to £999	
£50,000 to £59,999	£1,000 to £1,199	
£60,000 or over	£1,200 or over	
Don't know		
Prefer not to say		

That's the end of the interview.

Thank you very much for your co-operation today. It's much appreciated!

Appendix B: GFA pilot users questionnaire – TELEPHONE

ASK FOR NAMED CONTACT ONLY. Good morning/afternoon/evening. I'm calling from RSM, an independent Market Research Company, and my name is....

We are conducting a short survey with people who recently used the new Government-sponsored service for getting independent information and guidance about your finances – I understand you did this recently.

(NB If ID serial number starts 1 or 2, add 'The service was called Money Fitness'
If ID serial number starts 3, add 'The service was provided by Consumer Direct')

I need about 10 minutes of your time. We are inviting all those who take part to enter a prize draw to win one of ten £100 high street retailer vouchers. Could you take part now please?

1. First, which of these were the main financial issues you needed to solve, when you decided to contact this advice service? Were they...PROBE FULLY
2. IF TWO PLUS and of these, which would you describe as your top priority?

Saving for retirement	
Saving for other events	
Investing my money	
Managing my credit card debt	
Managing other debt	
Mortgages	
Budgeting and money management	
Improving my income in retirement	
Equity release	
Banking	
Getting an annuity	
Tax	
State benefits	
Protecting my family (life assurance)	
Some other type of insurance	
Other [please specify]	

3. And what TYPE of help did you need? Was it...READ OUT

Whether to buy or arrange a new financial product	
Whether to switch or change the product	
How to get a best deal	
How to complain	
How to find an adviser	
OR something else? (specify)	

4. Before using this advice service, had you tried to get advice about (MAIN ISSUE) in recent years by...READ OUT

Talking to a bank, lender, or other end-service provider	
Talking to an IFA or other sort of independent adviser	
Talking to friends and family	
Reading leaflets or advice in newspapers or magazines	
Looking at advice websites	
Doing anything else about it (WHAT – PLEASE TYPE IN)	
None of these – no previous advice sought	

5. What made you aware of this new financial advice service in the first place? Was it...

Advertising on posters or in a local paper	
Advertising on radio	
An article in the paper or on radio	
Leaflets delivered to your door	
Leaflet you picked up elsewhere (specify where)	
A website advert or link online? (specify website)	
Family or friends told you about it	
Another organisation or someone else told you about it (specify which one)	
OR some other way (specify which way)	
Can't remember	

6. To what extent did you think that this financial advice service would help you? Did you feel beforehand that it...

Would be a major help	
Or that it would partly help you	
Or that it wouldn't really offer you much of help?	

7. And can I just check that you first got financial advice through this service by...

Telephone	
The Website	
OR In a face-to-face meeting	

8. Please just think about this first advice you got by ...(method). I'd like you to rate how happy you were with different aspects of the service. Please rate each aspect of service as either excellent, good, average, poor or very poor. First, what did you think of ...

TELEPHONE OR FACE-TO-FACE CONTACT SERVICE ASPECTS

	Excellent	Good	Average	Poor	Very poor
The speed with which someone responded to you					
The time that they had available to listen to you					
The detail they went in to, to help you					
The clarity of the language and explanations used					
The friendliness and manner of the person you spoke to					

The knowledge and experience of the person you spoke to					
The professional attitude of the person you spoke to					
Your overall rating of this first contact					

ONLINE CONTACT SERVICE ASPECTS

	Excellent	Good	Average	Poor	Very poor
The speed with which you could find what you needed on the website					
The detail of the information available to help you					
The clarity of the language and explanations used					
The layout of the website and whether it was easy to use					
The professionalism of the advice available					
Your overall rating of this first website visit					

9. And following your first advice session by telephone/online/face-to-face, did you get more advice, either by telephone, from the website or at a face-to-face meeting? IF YES, CHECK HOW. IF TWO+ TYPES OF FOLLOW UP ADVICE GAINED, CODE THE MAIN ONE ONLY

NO – No further advice sought	Skip to Q12
YES – By telephone	
YES – Visited their website	
Yes – I was referred on to another organisation's website (specify which one)	
YES – Attended a face-to-face meeting (with the same service or at CAB)	
Yes – I went to see a financial adviser, broker or my bank	
Yes – I was advised to ring or meet with another organisation (specify which one)	

IF YES AT Q9, ASK Q10 and Q11

10. Please now just think about this SECOND advice session by ...(method). I'd like you to rate how happy you were with different aspects of the service on this SECOND occasion. Please again rate each aspect as either excellent, good, average, poor or very poor. First, what did you think of ...

TELEPHONE OR FACE-TO-FACE CONTACT SERVICE ASPECTS

	Excellent	Good	Average	Poor	Very poor
The speed with which someone responded to you					
The time that they had available to listen to you					
The detail they went in to, to help you					
The clarity of the language and explanations used					
The friendliness and manner of the person you spoke to					

The knowledge and experience of the person you spoke to					
The professional attitude of the person you spoke to					
Your overall rating of this contact					

ONLINE CONTACT SERVICE ASPECTS

	Excellent	Good	Average	Poor	Very poor
The speed with which you could find what you needed on the website					
The detail of the information available to help you					
The clarity of the language and explanations used					
The layout of the website, and whether it was easy to use					
The professionalism of the advice available					
Your overall rating of this website visit					

11. And considering the advice you received as a whole on all occasions, what overall rating would you give this financial advice service?

	Excellent	Good	Average	Poor	Very poor
Overall service rating on all occasions					

ASK ALL

12. On reflection, in which of these ways could this advice service have been better? Should there have been... READ OUT

Better information beforehand telling you what it was for	
More widespread advertising	
More clarity that it was a Government funded, independent service	
Wider range of things they help with	
Having better trained advisers	
Able to recommend a product or company, rather than general advice on finances	

13. And apart from these things, what else could have been improved, in your own words?

14. Which of these have you already done since getting this advice, considering the particular issues you needed help with. Have you...

Taken specific action, like opening or closing accounts, or making an application	
Talked to a new supplier to get more information	
Made a complaint to a company or the ombudsman	
Discussed the issues with family or friends	
Been to see an adviser, broker or bank	
Been to see another organisation	
Looked at other websites or printed information	
Done anything else? PLEASE SPECIFY	
Not yet taken any action	

15. And which (further) actions, if any, are you very likely to take as a result of this advice? Will you...

Take specific action, like opening or closing accounts, or making an application	
Talk to a new supplier to get more information	
Make a complaint to a company or the ombudsman	
Discuss the issues with family or friends	
Go to see an adviser, broker or bank	
Go to see another organisation	
Look at other websites or printed information	
Do anything else? PLEASE SPECIFY	
Nothing more	

16. On reflection, how helpful has this advice service been in tackling your financial issues? Has it been...

A great help	
Of some help	
No real help	
OR Has it in fact made matters more confusing than before	

16b. How likely would you be to recommend this advice service to others you know? Would you be...READ OUT

Very likely	
Fairly likely	
Fairly unlikely	
Very unlikely	

17. To find out a little more about users of this service, please tell us if you agree or disagree with these statements about personal finances. (PROBE STRONGLY OR SLIGHTLY)

Do not rotate	Agree strongly	Tend to Agree	Tend to disagree	Disagree strongly	[DK]	Refused
I've got a clear idea of the sorts of financial products that I need, without consulting a financial adviser						
I tend to trust financial advisers and accept what they recommend						
I do not know enough about savings and investments to choose ones that are suitable for my circumstances, without consulting a financial adviser						

18. Which of the following statements best describes the financial products you have. READ OUT

I don't really have any financial products, even a bank account	
I have a bank account but nothing else	
I have a bank account and either a mortgage, loan or credit card	
I have a range of banking products and a savings account	
I have a range of banking products and a number of different savings and investment products	
Refused	

19. To finish, can I just ask a few questions about you – these are just for survey analysis purposes only. First, are you aged...

Under 18	
18 to 24	
25 to 34	
35 to 44	
45 to 54	
55 to 64	
65 to 74	
75 and over	

20. Code gender

Female	
Male	

21. And are you...

Working full-time	
Working part-time (under 30 hours a week)	
A student	
Retired	
Housewife / home-maker	
Out of work	

22. Which region do you live in please? Is it...
IF NOT SURE, ASK TOWN AND WRITE IN TO CODE LATER

Greater London	
Rest of South East	
South West	
Staffordshire / West Midlands	
East Midlands	
East Anglia	
Wales	
North West / Cumbria	
Yorkshire / Humberside	
North East	
Scotland	
Northern Ireland	

23. Are you married or living with a partner, or...

Married / live with partner	
Single	
Widowed	
Divorced or separated	

24. How many adults aged 18 plus (including you) live in your household please? And how many children aged under 18?

Number of adults 18+ in household	
Number of children under 18 in household	

25. And is your home...

Owned outright	
Owned with a mortgage to pay off	
Rented	
Lived in free of charge	
Other	

26. Finally, what of these brackets does your household's total income before taxes and deductions fall into? Is it (give weekly equivalent if necessary)

ANNUAL INCOME	APPROX. WEEKLY EQUIVALENT	
Less than £10,000	Less than £200	
£10,000 to £14,999	£200 to £299	
£15,000 to £19,999	£300 to £399	
£20,000 to £24,999	£400 to £499	
£25,000 to £29,999	£500 to £599	
£30,000 to £34,999	£600 to £699	
£35,000 to £39,999	£700 to £799	
£40,000 to £49,999	£800 to £999	
£50,000 to £59,999	£1,000 to £1,199	
£60,000 or over	£1,200 or over	
Refused		
Don't know		

That's the end of the interview. Would you like to be entered for our prize draw to win one of ten prizes of £100 high street vouchers? (If asked, they will be usable at well-known stores on most high streets)

Yes – please enter	
No thanks	

IF YES, RECONFIRM CONTACT TELEPHONE NUMBER/S

Home tel: _____ Mobile tel: _____

The draw will be made at the end of this survey, in early December. Winners will be contacted by telephone before Christmas.

Thank you very much for your co-operation today. It's much appreciated!

Appendix C: GFA pilot users 60 minute in-home discussion topic guide

A. Introduction and warm up

1. Me / how I work / confidentiality / recordings / the client and aim of GFA in summary (information and guidance on a range of financial issues – help to make better financial decisions)
2. Explain research objective: how good was the help and guidance [tone and feel] and how could it have been better?

B. Your situation: attitudes to finances and previous attempts to get help

1. Review contact (MI) questionnaire information plus recruitment answers; add to as necessary to fill in the gaps
2. Understand respondent's current life situation and main financial issues; understand any major underlying issues that impact their personal finances; financial dependants and commitments
3. In particular, get better feel for how financially experienced they are, how capable they feel in dealing with financial matters, how easy they find it to make ends meet, plan ahead with their finances, find out about products. Are they 'live for today' or do they worry about the future? Do they use the web for information and help? (see later)
4. Personal finance topics of concern that prompted GFA contact (what did they expect GFA to help them with). Were there other matters that they would like to have asked about but didn't get the chance?
5. What help have they had in last 2–3 years with these issues?
6. Where have they turned previously? (Prompt – knowledge of CAB or TPAS for example, as appropriate to issues faced; friends, family, etc.). What is their recent experience in dealing with advisers, banks and financial services companies? What were the shortcomings and what should be replicated?

C. GFA advice: awareness; expectations; reaction to communications

1. How did they find out about the GFA service? (what name was used?)
2. Reaction to promotions material – what does it say to them (beyond the obvious)? What do they think of the main slogans 'Money Fitness' (or 'Consumer Direct')?
3. What type of people do they think this service is targeted at?
4. What impression did they get about the service before they called? (PROMPT: impartial, only for people who can afford to save, only for people worried about something)
5. Who is behind this advice? Does it convey trust?; appeal – how? If not trusted, what is it that makes them uncertain? Did it feel impartial? Did it feel 'good quality'?
6. Did they know it was Govt backed? What does 'Govt backing' mean to you? Does it make a difference?
7. (If telephone used) did they perceive the service as free? Were they aware of the cost of the call (A4e is freephone 0800; CD using 0845 – 4p a minute)? Any impact?

8. What did they expect to find? The advice to lead to? How much help did they expect to get (e.g. length of call / meeting)
9. Did they feel they needed a specific 'problem' or query to be able to use the service? Or just for a general financial health-check/check-up (like at the dentist or optician)? Do they want a comprehensive or specific service – or both?
10. Did you expect to get recommendations about companies to go to, like banks or products to buy? Would you have wanted this, or happy with the completely impartial advice delivered?
11. Were they offered a face-to-face meeting? EVEN IF NOT: is this the sort of thing they expect CAB would offer? What image do you have of CAB? (esp for CD customers in North West) – were they put off a face-to-face meeting because of CAB associations?

D. Talk through the contacts experienced: key aspects and outcomes of each

1. Impressions of the first contact; talk through the details (to vary depending on channel delivered through)
2. Speed/length of process: response and answering speed; speed of process vs expectation
3. (If telephone or face-to-face) attitude displayed by adviser; helpfulness – ability to cut through jargon and deliver help? Speed of speech; level pitched at. Ability to respond to any special needs you have? Did adviser appear to be experienced /knowledgeable? Did it feel scripted or an open discussion?
4. Would they have liked to be dealt with in a different way (face-to-face if they used the phone, phone if they used the web)? OR, were you comfortable with the method of communication?
PREFERENCE FOR F2F/TEL/WEB ?
5. Knowledge and direction gained: what; how good; clear; helpful? To what degree did it show the way ahead for you?
6. Improvement ideas for this first meeting/call or website visit (prompt as required with brochures sent out, MoneyMadeClear website, etc.). Was any text information received clear and digestible?
7. (If website visit at all, or have home web access available) reaction to website content and signposting/structure; did it lead them through to the FSA site? Where else? Reactions to MoneyMadeClear (FSA site). Even if not used, spend 5 minutes looking at CD/A4e front page and get top of mind reactions. Use live web link and/or home page printouts.
8. What happened next? Were the next actions or suggestions all they could have hoped for after this first contact?
9. If another meeting or referral that has already been booked or undertaken (what media?): reactions; speed; attitude; gaps; ideas for improvement? (prompt as for first contact)
10. If second meeting/call conducted, did that adviser already understand their issues, or did they have to start again? If start again, how much did they mind this?
11. Overall actions taken or are likely to take, based on what you have found out, at each stage. What are they? When might you act? How likely are you to act? Why are you not likely to take action?
12. Could you act faster? How could this advice help you be more decisive?

E. The longer term; wrap up

1. Review the main plus and minus points of this advice process: how could it have been better?
2. Has this process moved them at all yet towards better financial knowledge, planning and potential decisions; more confidence, etc.
3. Has it improved their financial capability generally or just in relation to their particular enquiry?
4. How did the advice process make them feel overall? What words best describe this feeling?
5. How positive do you now feel about improving your situation (as relevant)?
6. Would they want to use something like this again? What issues can they imagine using it for in the future? Would they turn to such a service regularly for money issues as they arise (as they might turn to a family member), or more as a major one-off 'sort-out' of their finances – or some other way?
7. How do they envisage dealing with their financial matters in the future – role of advisers, role of internet, use of banks, etc.?
8. PROBE MORE: Will advice make you want to talk with the industry (bank, building soc; investment or savings co; IFA...) Who or what exactly will they now turn to? Will they prefer to buy direct / via the web / feel better about using an IFA? Ideally what happens next?
9. Do they feel that a service like this will have wide appeal – what type of person, what type of issues should it deal with? How far should it go in encouraging people to act?
10. Would they recommend the service to a friend/family? Is such a service is relevant to their friends and family? Would they use it?
11. Any general suggestions for ways in which the service could be adapted or improved
12. Wrap up: priority scheme recommendations

CLOSE: Incentive payment / sign for. Thanks and close. Mention the structured survey.

Appendix D: GFA pilot evaluation – observer discussions – topic guide

A. Reactions to the Thoresen Review and a national system of GFA, *before your evaluation started*

1. What were your views on GFA and have they changed over the period of the Review?
2. Do you share the Review's belief that such advice is needed?
3. What are your reactions to the pilot marketing material? (executions; style; media used)

B. Your evaluation of calls, call centre visits and website

4. Summarise what evidence/experience you are drawing on as a team/organisation please
5. What were your expectations of the pilot before you listened to calls?
6. Specifically, thoughts on: callers' problems (the way questions were posed) and profile of the callers; adviser handling of calls (tone; speed; solutions; scripting; training and standards (knowledge); well handled? Ability to diagnose problems?)
7. Thoughts on the advice protocols/scripts (or reference material) used; were they accurate; full enough; valid; flexible? Boundary with regulated advice stretched?
8. Volume and quality of calls: comments on apparent demand and whether the people who could benefit the most from GFA are calling
9. Evidence of referrals to third parties incl. commercial sector? How is this working? Perception of customer experience – were they satisfied/helped?
10. Could the caller have been taken further?
11. Reactions to the website: tone and content?

C. Sum up / the future

12. What elements can be built on for further testing?
13. What should be the priorities for future testing of the "nuts and bolts" for a national service, based on what you have seen so far? What is missing?
14. How would you engage consumers more fully in future pilots/a national service?
15. What are the potential benefits for individuals/society/industry of a national system of GFA? What does such potential success rely upon? What could be the success criteria for any service?
16. Has seeing/listening to the calls changed your view on GFA?
17. Is there anything else about the direction of the Review, and the development of a blueprint for a national GFA service that you would like to comment on?

Appendix E: GFA pilot – contractors/advisers discussions – topic guide

A. Introduction and warm up

1. Me / how I work / confidentiality / recordings for my purposes only
2. Explain research objective: overall evaluation of pilot; processes; learning points
3. Explain your role; how long doing this?
4. Summarise the size and range of people in the team (managers and advisers)

B. Looking forward

1. What are your core objectives for this 12-week pilot? (organisation)
2. How well do you expect to meet objectives / targets?
3. In what ways do you see the pilot process evolving over the coming weeks?
4. Protocols: How are the advisers responding (is confidence increasing etc.?; are they asking more leading questions of consumers?) Are questions from consumers changing?

C. Review of progress to date

1. What have been the main challenges to a successful start?
2. In retrospect what would you have changed about the set-up period?
3. How much impact have the different marketing channels had? – apart from the MI figures
4. Which materials have worked well / less well? (review paper and online tools available as prompts). How could they have been better?
5. What do you personally think of the marketing executions and media plan?
6. How positively and quickly have referral agencies worked with you? What would you do differently next time?
7. What messages are these ads giving customers? Who do they think is sponsoring this? Does the sponsor matter (in the wake of concerns about finances; Northern Rock, etc.)?
8. Customers: has anything surprised you about the profile of people coming forward? What has been their typical financial knowledge and sophistication?
9. Has the typical length of contact been longer/shorter/different to that anticipated?
10. Do you think you have sufficient resources to meet demand?
11. What is the range of adviser protocols used? Are they working well? Where failing?
12. Can you describe the training given to advisers (who are the advisers / ranges of experience?)
13. Describe how well the internal communication and data storage processes have worked. What could have been improved?
14. What do you think of the MI processes / forms? How onerous is completing this (relative to other projects you work on)?
15. Would you like to be managed differently in any way by the Thoresen Review team?
16. Are you making as many referrals to third party organisations as anticipated? Why/not? Are you in touch with these organisations? Is the process of referral as smooth as it could be? Any variation?

17. What's your view on how GFA should fit in with other options and services available? (e.g. working in partnership with the CAB?) How will this work? Be funded?

D. Success relative to other pilots and schemes; wrap up

1. In summary, how well has this pilot gone, compared with other pilots or phone lines you have been involved with?
2. If this was a nationwide service, how should success be measured? What targets should be set? Need for further pilots first? (larger, regional?) Why? What format? What services? What's the logical next move?
3. Which pilots / advice schemes have gone better? What have been their main success factors that we could learn from here?
4. Which projects have gone less well? What have been their failings?
5. How is success measured? (Speed/volume measures? User feedback?) What's possible?
6. Wrap up: which one area should be a priority for the GFA service – considering everything?

Thanks and close. Leave contact details if wish to pass on any further comments.