

Morgan Stanley: High Level Design

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# Modern Digital Marketer

October 4, 2018



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# Agenda

- Timeline
- MyGA Engagement
- What We've Heard
- Program Overview
- Our Instructors
- Next Steps



# Timeline

	Owner	Aug/Sept			October		
<b>Design Kick-Off</b>	GA + MS	Aug 23					
<b>Interviewees Selected + DM1 .csv list</b>	MS	Aug 25					
<b>Deep Dive Interviews Conducted</b>	GA	Sept 14 - 25					
<b>DM1 Completion Period</b>	GA		Sept 5-18				
<b>High Level Design Review</b>	GA + MS		Oct 4				
<b>Participant MyGA Learning Sprint</b>	MS		Sept 24-Oct 15				
<b>Detailed Design Review</b>	GA + MS			Oct 9			
<b>Welcome Deck Distributed</b>	GA				Oct 15		
<b>Final Logistics Call</b>	GA + MS				Oct 15		
<b>Program Delivery</b>	GA + MS				Oct 23-30 Nov 8-9		
<b>30-day check-in</b>	GA					Nov 26-Dec 4	



# MyGA Engagement

## DM1 Assessment:

- 77 completed
- 18 outstanding

## MyGA Learning Sprint #1: Multichannel:

- 3 completed
- 5 in progress
- 85 not started



# What We've Heard

We need more focus on thinking about the customer and how they interact with different channels and tools

The current mindset is: “I have a PDF and now I need to create this as a landing page” instead of the other way around. This thinking needs to change.

Team should walk away with a framework that can be applied to their marketing efforts and be used over and over.

We are not thinking about this with a digital mindset, we are not thinking about how to relate this to the customer journey.

Product marketers don't understand digital marketing language/lingo. They need a mindset shift - currently just seeing digital as an add-on and not as a strategy.

We only have metrics and our data lives everywhere, but it is not being used to form insights that can influence strategy.

# Program Overview

The goal of this workshop is to inspire a digital first mindset when planning a marketing strategy and deploying content for B2B and B2C clients.

## Outcomes:

- Gain exposure to the customer-centric tactics, metrics, data analysis and omnichannel tools that provide the foundation of today's effective marketer.
- Apply core modern marketing concepts through the creation of omnichannel strategy

## What will participants achieve?

*By the end of this program, participants will be able to:*

- Use customer centricity frameworks including customer personas and journey maps for the Morgan Stanley client and financial advisor
- Create an omnichannel campaign strategy using an objective-first approach
- Develop content for different channel and media types using paid, owned and earned media
- Better leverage customer data and increase collaboration with data teams

## 2 DAY AGENDA

### DAY 1

- Digital Mindset
- Customer Centricity
- Objective First Campaigns
- The Media Landscape

### DAY 2

- Welcome to the Data Party
- Planning for Data
- Omnichannel Messaging
- Creating a Omnichannel Strategy



# Agenda

## Day 1

### DAY 1

#### 9:00 - 9:30 INTRODUCTION & WARM UP

#### **9:30 - 10:00 Digital Mindset**

Being digital is not just about being online. It demands a mindset shift, a cultural change so that we can engage with customers in amazing new ways.

#### 10:00 - 10:15 BREAK

#### **10:15 - 12:00 Customer Centricity**

Learn ways to gain customer insights through digital channels; create a persona and map the customer journey.

#### 12:00 - 1:00 LUNCH

#### **1:00 - 2:30 Objective First Campaigns**

Practice setting objectives and KPIs, choosing channels and tactics and planning for optimization in a hands-on exercise.

#### 2:30 - 2:45 BREAK

#### **2:45 - 4:30 The Media Landscape**

Get acquainted with all of the various paid, earned and owned channels and tactics, what objectives each best aligns with, how to find your target customers in each.

# Digital Mindset

## Overview:

Being digital is not just about being online. It demands a mindset shift, a cultural change. Digital enables us to conduct our operations (sales, marketing, finance) at a much higher resolution - so that we can engage with customers in amazing new ways.

## Outcomes:

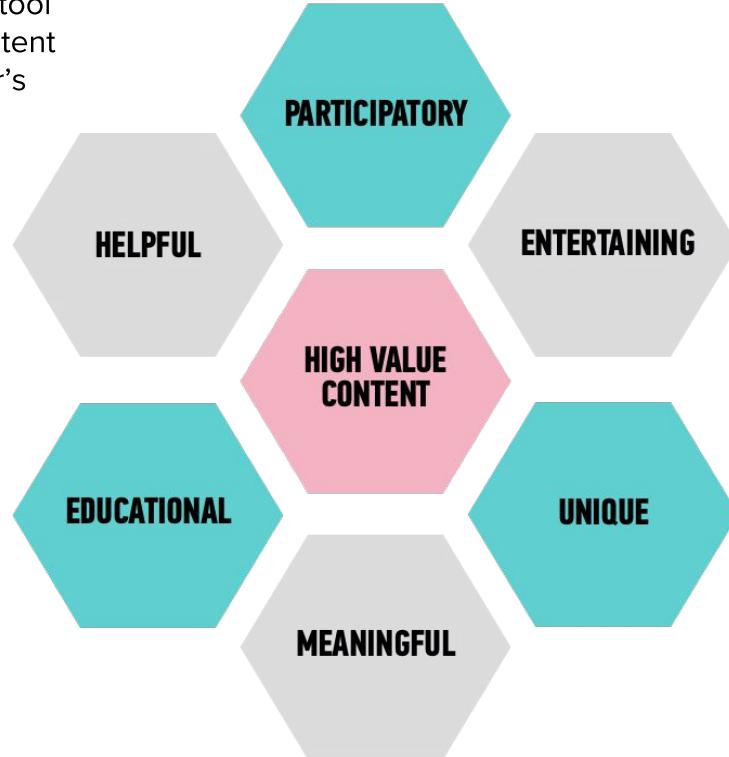
- Create urgency for digital as a mindset and consider implications for marketers.
- Learn how customer decision journeys are evolving in the digital age and the importance of creating value at these new digital frontiers.

## Topics & Activities

- Understand what it means to have a digital mindset
- Discuss: “Who is today’s client?”
- Learn how digital has changed how we get information and our needs/wants
- Consider a framework for evaluating creative content (Content Honeycomb)
- Compare and contrast the customer journey in 1998 vs. 2018, and examine marketing to Morgan Stanley FAs and clients “then and now”
- Explore current digital trends in financial services through a focus station gallery walk
- Understand the digital marketing ecosystem

# The Content Honeycomb Framework

The content honeycomb is a tool to evaluate whether your content is valuable from the customer's perspective.



Digital Mindset

# Then & Now

**Outcome:** Understand the customer journey as it relates to the buying decision process pre-digital vs. today.

**Let's go back in time to 1998..**

Your GOAL: You want to buy the latest and greatest TV

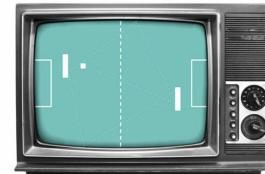
- *What steps would you have taken to buy the TV if you needed it in 3 days?*
- *What influenced your purchase decision?*

**Now we are back in 2018...**

Your Goal: Find the latest & greatest TV you want for this weekend

- *What steps would you take today?*
- *What influenced your purchase decision?*

Digital Mindset



# Marketing Then & Now

**Outcome:** Understand how the Morgan Stanley client has shifted over the years from pre-digital to how they are today.

## Group 1 & 2: Marketing to the client

- How did you connect with the client in 1998?
- Where did the client spend their time and how did you market to them?
- Where is this client today and how are you marketing to them? What has changed?

## Group 3 & 4: Marketing to the FA

- How did you connect with the FA in 1998?
- Where did the FA spend their time in 1998, and how did you market to them?
- Where is the FA today and how are you marketing to them? What has changed?

Digital Mindset

# Digital Mindset: Trends Gallery Walk

**Outcome:** To spark conversation and inspire new ideas through exposure to how companies are responding to customer behaviors and habits

Each group will review the posters and be prompted with a key question to bring the conversation back to their context.

**INTERNET OF THINGS**

60% of car owners have connected their vehicle to their mobile device.

CISCO

Many tech experts believe that the IoT will change the way we live and work. It's already being used in homes, businesses, and industries around the world. In fact, it's estimated that by 2020, there will be over 50 billion connected devices worldwide. This means that almost everything we touch or interact with will be connected to the internet. From smart homes to self-driving cars, the IoT is revolutionizing the way we live and work.

For example, in the insurance industry, IoT technology is being used to monitor and analyze driving behavior. By tracking a driver's location and speed, insurance companies can offer discounts to drivers who follow safe driving habits. This not only saves money for drivers, but also helps to reduce the risk of accidents.

Another benefit of IoT technology is its ability to improve efficiency in various industries. For instance, in manufacturing, IoT sensors can be used to monitor equipment performance and predict maintenance needs, resulting in reduced downtime and increased productivity.

Overall, the Internet of Things is changing the way we live and work, and it's likely to continue to do so for many years to come.

**DISCUSS IN YOUR GROUP:**

How is the Internet of Things changing the way you live and work? What are some potential benefits and challenges of IoT technology?

## CHAT BOTS

Many tech experts believe that chatbots will become one of the most valuable tools in the insurance industry in the future. By automating routine tasks, chatbots can help to reduce costs and increase efficiency. For example, a chatbot could be used to answer frequently asked questions about policies or claims. This would free up agents to focus on more complex tasks, such as handling difficult cases or providing personalized service.

However, there are also concerns about the potential risks of chatbots. For instance, if a chatbot makes a mistake, it could lead to costly errors or even legal issues. It's important to ensure that chatbots are trained properly and have access to accurate information.

Overall, chatbots have the potential to revolutionize the insurance industry by making it faster, easier, and more efficient for both customers and agents.

**DISCUSS IN YOUR GROUP:**

What are some potential benefits and challenges of using chatbots in the insurance industry? How can insurance companies ensure that chatbots are accurate and reliable?

## ARTIFICIAL INTELLIGENCE

It's predicted that AI will bring a major shift in how people perceive and interact with technology, with insurance being one of the first industries to experience significant technological advances. In fact, AI is already being used in many areas of the insurance industry, from claims processing to underwriting and risk assessment.

For example, AI-powered systems can analyze large amounts of data to identify patterns and trends, which can help to predict future events and prevent claims. This can lead to faster claim processing times and lower premiums for policyholders.

However, there are also concerns about the potential risks of AI. For instance, if an AI system makes a mistake, it could lead to costly errors or even legal issues. It's important to ensure that AI systems are trained properly and have access to accurate information.

Overall, AI has the potential to revolutionize the insurance industry by making it faster, easier, and more efficient for both customers and agents.

**DISCUSS IN YOUR GROUP:**

How can insurance companies use AI to improve their operations and provide better service to customers? What are some potential risks and challenges of using AI in the insurance industry?

## PERSONALIZATION

The trend in the insurance industry is to offer personalized services that take into account individual customer needs. This can include things like customized quotes, targeted marketing, and personalized customer support.

For example, a company might use AI to analyze a customer's driving history and provide them with a quote that reflects their specific driving behavior. This can lead to more accurate premiums and better service for the customer.

However, there are also concerns about the potential risks of personalization. For instance, if a company uses too much data to personalize a customer's experience, it could lead to privacy concerns or even legal issues. It's important to ensure that personalization efforts are ethical and respect customer privacy.

Overall, personalization has the potential to revolutionize the insurance industry by making it more efficient, effective, and customer-centered.

**DISCUSS IN YOUR GROUP:**

How can insurance companies use personalization to improve their operations and provide better service to customers? What are some potential risks and challenges of using personalization in the insurance industry?

# Customer Centricity

## Overview:

Creating customer loyalty and a customer-centric, digitally transformed business is top of mind for many businesses and leaders today.

Customer expectations have shifted and digital technologies have made a big impact.

Businesses need to learn to navigate the age of digital disruption and find new ways to create value for customers that ultimately drive profitable growth.

## Outcomes:

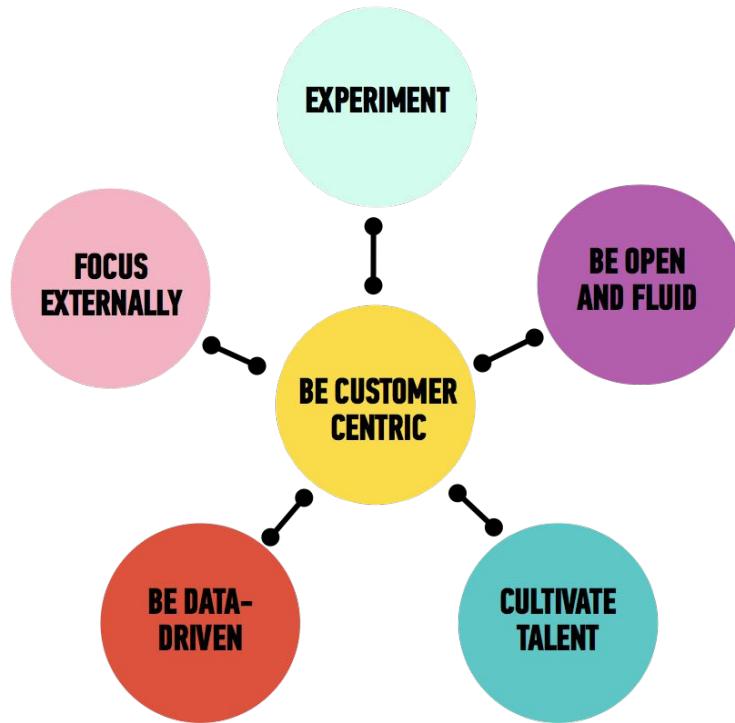
- Gain a solid understanding of the components of a customer centric business
- Learn how to create a customer persona and customer journey mapping

## Topics & Activities

- Explore a case study of how being data and insights driven can drive personalization.
- Understand the differences between traditional and digital marketing methods.
- Create a Morgan Stanley persona and map the client and financial advisor journey.



# Success in Digital Framework



Customer  
Centrality

# Personas & Journey Maps

**Outcome:** Understand the role of customer personas and customer journey maps in the development of digital marketing content and campaigns.

- After being introduced to customer personas and customer journey maps, participants will put it into practice by first thinking through a generic scenario.
- Next, they'll pick a financial advisor or client and identify key touchpoints along their journey to glean insights and consider opportunities for marketing strategy.

Customer  
Centricity

<b>Demographics</b> Age, gender, income, location, family situation, annual income, education	<b>Jobs To Be Done</b> Motivations
<b>Behaviors</b> Actions and decisions	<b>Why</b> Goals/needs

# Objective First Campaigns

## Overview:

As a marketer, you are faced with many decisions - there are many platforms, many tactics and new technologies cropping up all the time. How do you wrap your head around it and know what you should embrace? Especially in the digital space - it is very easy to get sucked into the “shiny new object syndrome” space. So what do you do?

Adopting an objective first approach will help!

## Outcomes:

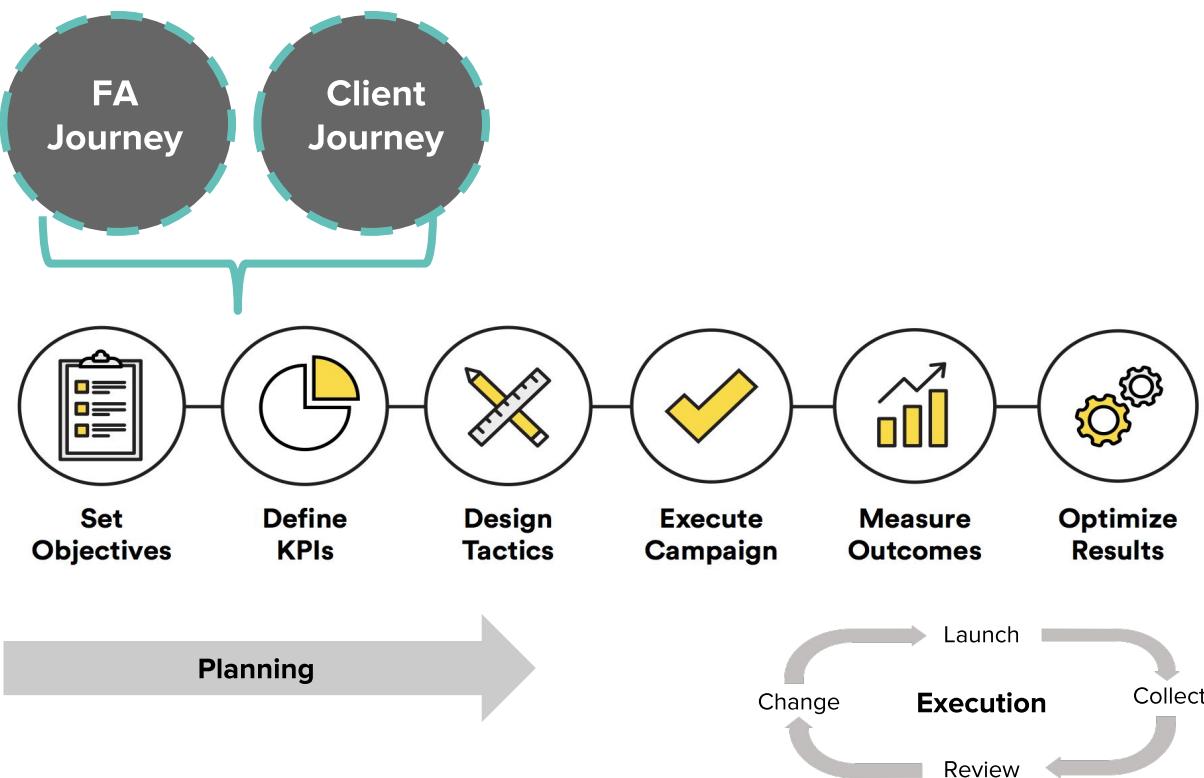
- Participants will learn what the Objective First Framework is and how to apply it to their work.

## Topics & Activities

- Sizing up the Competition
- Objective First Campaign Framework
- SMART Objective Setting
- Laddering up the Objectives
- KPIs
- Design Tactics
- Execute Campaigns
- Measure Outcomes
- Optimize Results



# Objective First Framework



## Objective First Campaigns

# Objective First Campaigns: Identifying Objectives/KPIs (Hello Fresh)

## Part 1:

- What are the business, marketing and campaign objectives for HelloFresh?



## Part 2:

- Are they SMART? Are they SMART enough?
- Pass your objectives to the table next to you and ask them to evaluate.

## Part 3

- What are the KPIs?

# Identifying Objectives/KPIs

**Outcome:** Identify objectives/KPIs for Morgan Stanley projects.

## Part 1:

- Discuss within your group a current project you are currently working or recently completed.
- Come to a consensus and select 1 project per group.

## Part 2:

- Identify the business, marketing, and campaign objective.
- Write them as SMART objectives.
- Identify the KPIs.

## Part 3

- Share your objectives and KPIs with another team and ask for feedback.

Objective First  
Campaigns



# The Media Landscape

## Overview:

Participants will get acquainted with the various paid, earned and owned media channel and tactics, understand best practices, and how to align objectives with the media type and find target customers for each.

## Outcomes:

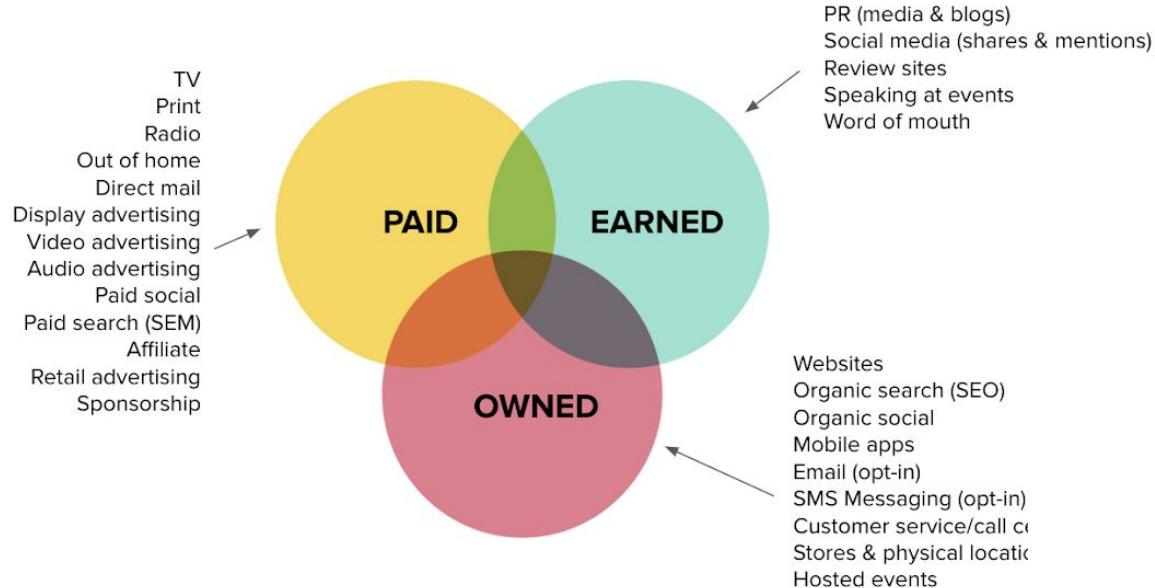
- Learn best practices for different paid, owned and earned media types
- Align objectives with the media type and find target customers for each.

## Topics & Activities

- Review the Digital Media Landscape and understand the differences between paid, earned, and owned media.
- Discuss which channels are primarily used today vs. which channels customers are using
- Explore examples of best practices for: SEO, Email Marketing, Landing Pages, Facebook for Business, Google Adwords, Banner Ads
- Discuss: Other than generating word of mouth marketing, more leads and improving profits, what other rewards do you think Morgan Stanley could achieve by using a combination of paid, owned and earned media?



# Paid, Owned, Earned Media



## The Media Landscape

# Experiment With Omnichannel

**Outcome:** Explore how to bring more of an omnichannel focus to current projects

- Consider a project you are currently working on or recently completed.
- What's the the current channel used, and what other potential channels could you explore?
- How would that change your SMART KPI?

Business Objective	Marketing Objective	Campaign Objective	Current Channel	Most Important KPI	Explore Channels	Most Important KPI

## The Media Landscape

# Agenda

## Day 2

### DAY 2

9:00 - 9:30 RECAP

**9:30 - 10:30 Welcome to the Data Party**

Learn the difference between the first, second and third party data, how it's captured, how a DMP powers its use in marketing campaigns and get candid perspectives on how to set yourself up for success.

10:30 - 10:45 BREAK

**10:45 - 12:00 Planning for Data**

Better leverage customer data and increase collaboration with data teams.

12:00 - 1:00 LUNCH

**1:00 - 2:00 Omnichannel Messaging**

Understand the differences between single channel, multichannel and omnichannel.

2:00 - 2:15 BREAK

**2:15 - 4:15 Creating an Omnichannel Strategy**

Go through a structured exercise to use your takeaways from each of the previous sections to complete a omnichannel strategy for your target persona/customer journey.

**4:15 - 4:45 Bring it On Home**

Wrap up and conclusion

# Welcome To The Data Party

**Overview:** Data is one of the biggest drivers of successful marketing today. Identifying which types of data will provide the most value depends on the current business situation and your goals as a marketer. This section will dig into what each type of data is, how it can be used and how to work with data teams to access it.

## Outcomes:

- Understand the differences between first party, second party and third party data, how a DMP adds value and what its limitations are.
- Learn the basics of structured/unstructured data, small data and big data

## Topics & Activities

- Differences in first, second and third party data
- DMP (Data Management Platform)
- Targeting Formula and Improving the User Experience
- Creating Audience Segments in a DMP
- Group Exercise: Who is your Target Audience
- Retargeting
- Lookalike Modeling
- DCO (Dynamic Creative Optimization)



# Target Audience Criteria



## Discussion:

### Who Is Your Target Audience

**Write a list of your exact target audience for your campaign**

Audience	Behavior	Context
Gender	Browsing behavior	Device
Age	Search behavior	Current location
Income	Actions on site	Current behavior
Family Status	Opens and clicks	Time of day
Language	Abandoned carts	Time of week
Where they Live		Content on page

#### What they like

14 | © 2018 General Assembly



Welcome to  
the Data Party



# Planning for Data

**Overview:** Effective data analysis starts with asking the right questions. Learning how to define a question and digging deeper will enable a stronger working relationship with data teams and in turn produce better quality data results

## Outcomes:

- Understand how framing the right question will help drive effective data analysis.
- Learn the basics of structured/unstructured data, small data and big data
- Understand the difference between little data, small data and big data

## Topics & Activities

- Framing a Question
- Defining a Question
- Framework: How to Dig Deeper
- The Value of 40,000 Questions
- Solo Exercise: Defining a Question
- The Data You Need
- Raw Ingredients to be Data Driven
- Unstructured vs. Structured Data
- Small Data vs. Big Data



# Working with Data Teams



**Group Exercise:**  
**How Do You Work Data Teams**

15 Minutes 

In your groups answer the following:

## PART 1: Understand Current State

1. Explain the process on how you/your team works with the data team.
2. What do you typically ask for from the data team?
3. What challenges does your team face when working with data teams?
4. What steps do you as a marketer take to ensure data quality?
5. With so many sources and models, how do you navigate the silos?

## PART 2: What Can You Improve

1. What changes will you implement that will help improve working with data teams.
2. How will you collect the right data to draw new customer insights?



Welcome to  
the Data Party



# Omnichannel Messaging

## Overview:

While the financial services industry is under pressure to build apps and other tools, the unintended result of quickly launched digital apps and tools has resulted in a severely fragmented customer experience.

While providing accurate transaction processing is still critical, financial services can learn from retailers who view the customer journey through an omnichannel lens. While multichannel is focused on transactions, omnichannel is focused on interactions.

## Outcomes:

- Understand the differences between single channel, multichannel and omnichannel.
- Explore current trends in omnichannel banking.

## Topics & Activities

- Understand the differences between single channel, multichannel, omnichannel: what it is, and what it means
- Review case studies: Bank of America and Umpqua
- Practice experimenting and iterating on ideas in “Fail Fast” group exercise
- Pull everything together by creating an omnichannel strategy for your target persona/customer journey



# Fail Fast

**Outcome:** Gain comfort with iteration and experimentation

1. With your team, brainstorm a BAD idea for an omnichannel experience or piece of content to increase financial literacy for millennials
2. Each group will present their bad idea to the larger group
3. Switch bad ideas with another group (*instructors will notify which group to switch with*)
4. With your group, analyze the bad idea you've received and translate it into the best idea
5. Share out the best idea with the larger group

**What did you learn?**

**How can you apply this to your role?**

## Omnichannel Messaging



# Creating an Omnichannel Strategy

**Outcome:** Synthesize the day's takeaways to complete an omnichannel strategy for their target persona/customer journey.

**For your project that you are currently working on, create an omnichannel strategy:**

1. Map the customer persona
2. Map the customer journey
3. What are the campaign objectives? Are they SMART?
4. KPIs
5. Laddering of objectives
6. What media type/channels are you using - why?
7. What questions do you want answered?
8. What type of data sources do you need?
9. What customer insights can you develop?

## Omnichannel Messaging



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# Next Steps

# Next Steps

- **October 8:** Feedback due on High Level Design, from any decision-making stakeholder
- **October 8:** Core team meeting to discuss welcome deck + measurement
- **October 9:** Detailed Design Review
- **October 15:** Technology test in Purchase, NY
- **October 22:** Workshop deliveries begin!!



# GENERAL ASSEMBLY

