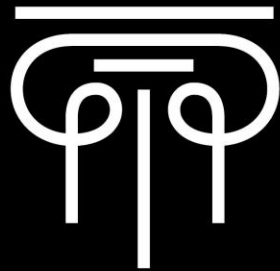

The financial services industry has made money boring

Adam Ferrier

Founder, Thinkerbell (Sydney)



Portfolio
Construction
Forum

WHO AM I

MONEY

MAKING DECISIONS

RECAP

My School years



My dad's coffin



All comes down to...

Psychology

Money



Consumer Psychology

Thinkerbell

Marketing Science
meets hardcore
creativity

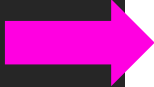
Bestads Rankings for last 12 months

Best Ads Ranking works like this: Every TV ad that makes it into the Week's Best scores two points for all those involved in the ad: agency; production company; client; creatives and country. Every Print Outdoor, Radio and Interactive scores one point.

You have to be in to win it - **submit your latest work now**. The BestAds rankings below are based on work selected for Week's Best during last 12 months (current as at Oct 4, 2021).

Important note: as of January 1st 2009, all **TV spots count for 2 points** while all other ads count for 1 point.

AGENCY RANKINGS



1	adam&eveDDB London	21
2	Thinkerbell	20
3	Droga5, New York	18
4	CHE Proximity	17
4	DDB Aotearoa New Zealand	17
6	AMV BBDO, London	15
6	Buzzman, Paris	15
8	GIGIL	14
9	TBWAParis	13
10	BETC Paris	11

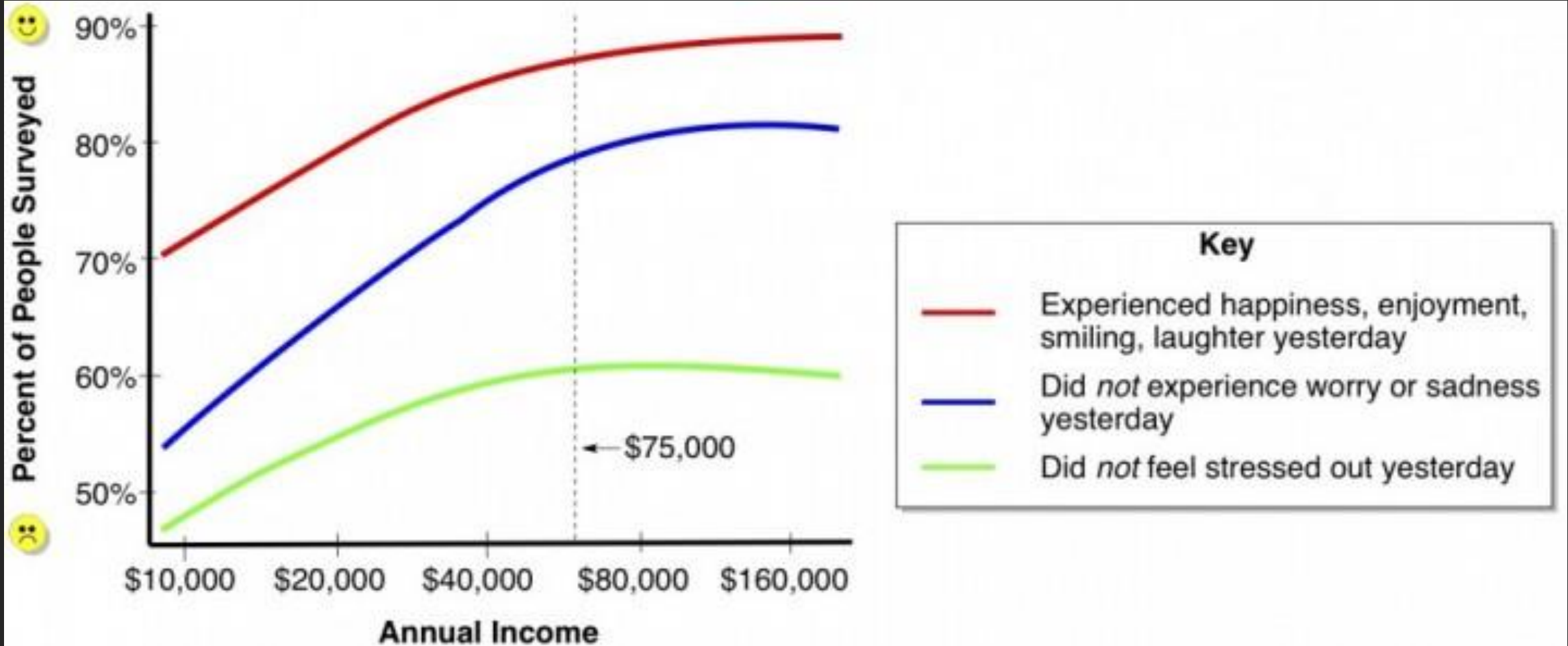
BEHAVIOUR CHANGE

MONEY

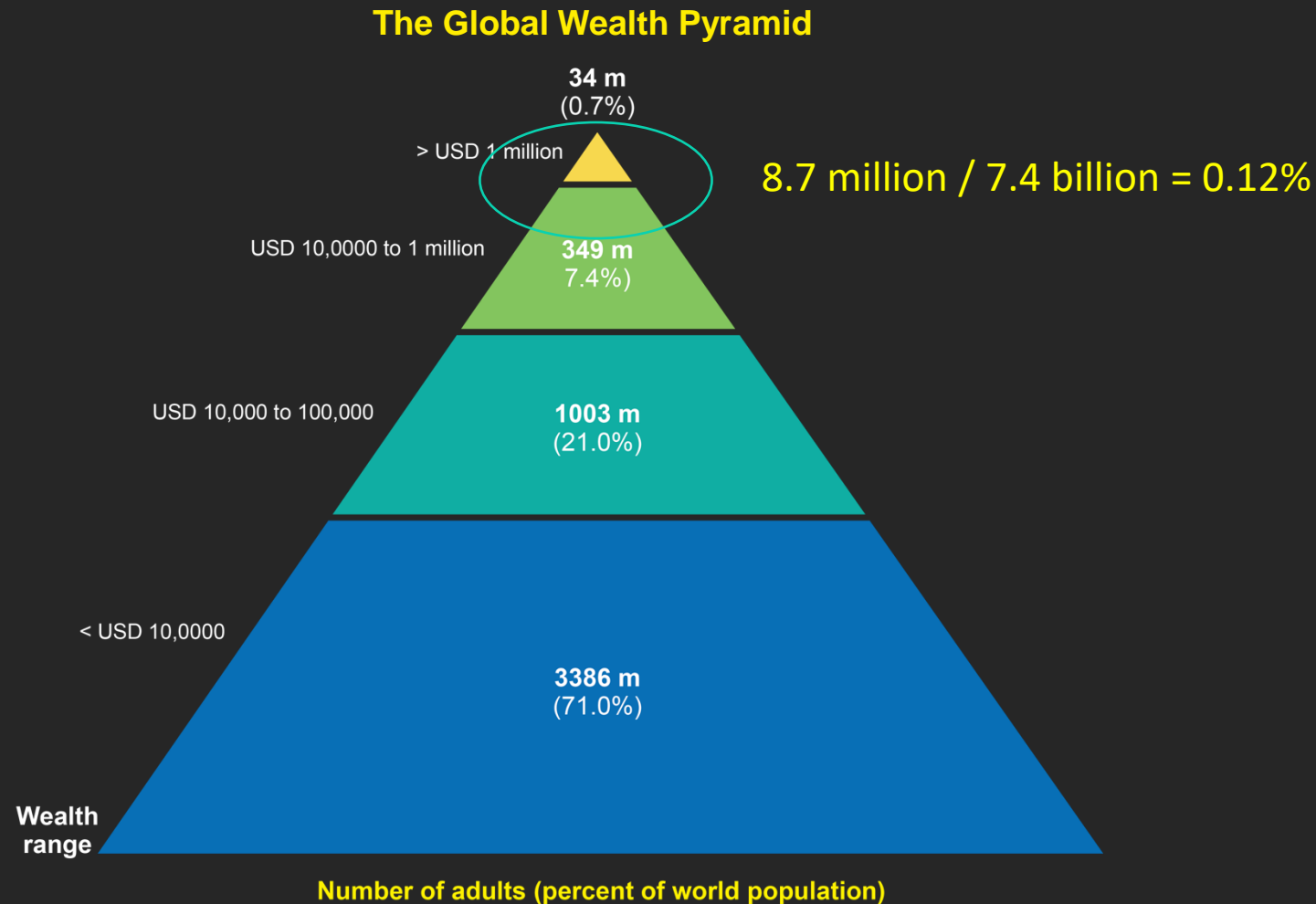
MAKING DECISIONS

RECAP

Money does make us happier



If you are making financial investments in Australia you're very wealthy



People and wealth have a largely co-dependent relationship

THE HEDONIC TREADMILL



...and like most co-dependent relationships this results in stress

**THE HEDONIC
TREADMILL**



**FINANCIALLY
STRESSFUL
RELATIONSHIP**

The consumer psychology formula

$$AS + B = IS$$

The consumer psychology formula

$$AS + B = IS$$

Actual Self Brand
(consumer
decisions) Ideal Self

How much money do you earn?

Who here earns over \$100,000 p.a?

A test

Prize

The first 5 people to finish win a bottle of whiskey
You can work in teams or alone.

A test

Prize

The first 5 people to finish win a bottle of whiskey

You can work in teams or alone.

Take a piece of paper and write down 10 words from the letters S, P, K, U, P, M, Q, E.

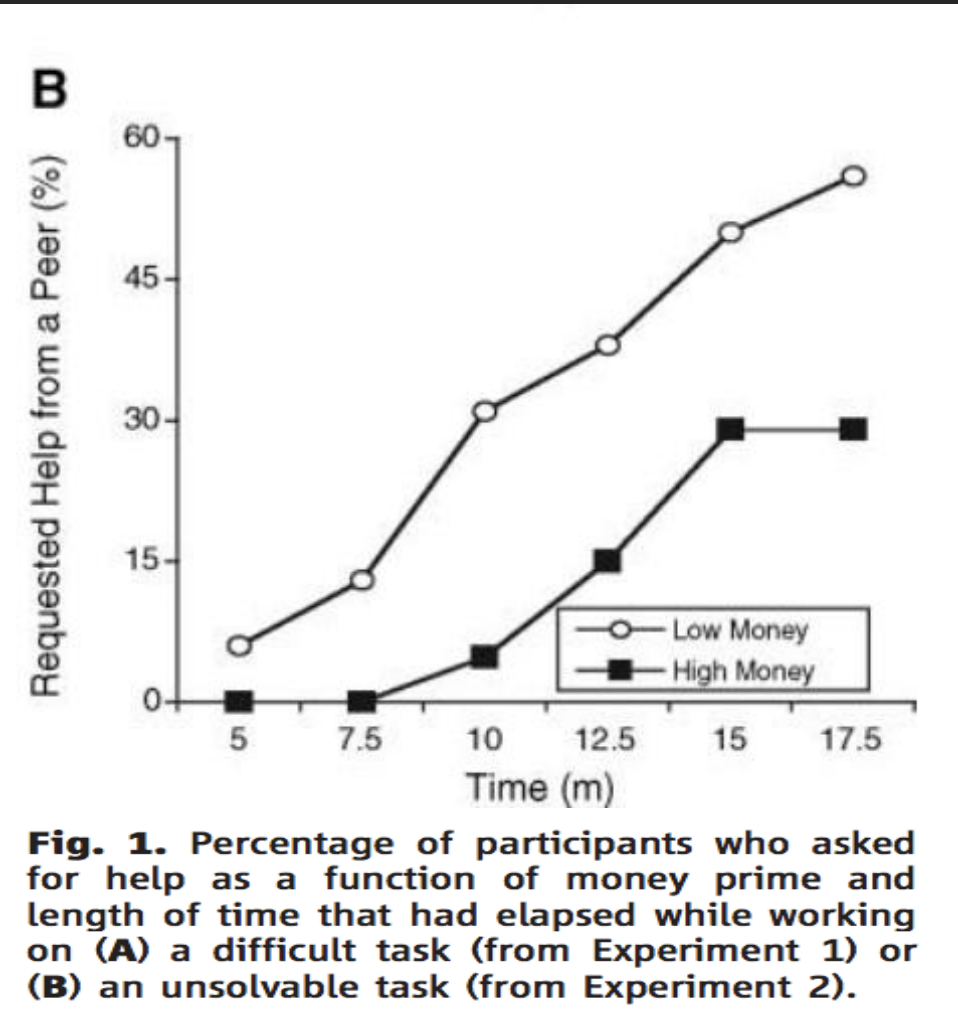
Why didn't anyone help each other?





\$100,000

Money makes us selfish



“Reminders of money led to reduced requests for help and reduced helpfulness toward others.

Participants primed with money preferred to play alone, work alone, and put more physical distance between themselves and a new acquaintance.”

Money Encourages us to Cheat



The rich players

- moved their pieces more loudly, banging them around the board.
- They displayed overly enthusiastic winning gestures.
- They become ruder to their opponents.
- Moreover, the rich players' understanding of the situation was completely warped: after the game, they talked about how they'd earned their success, even though the game was blatantly rigged, and their win should have been seen as inevitable.

Money Encourages us to and steal



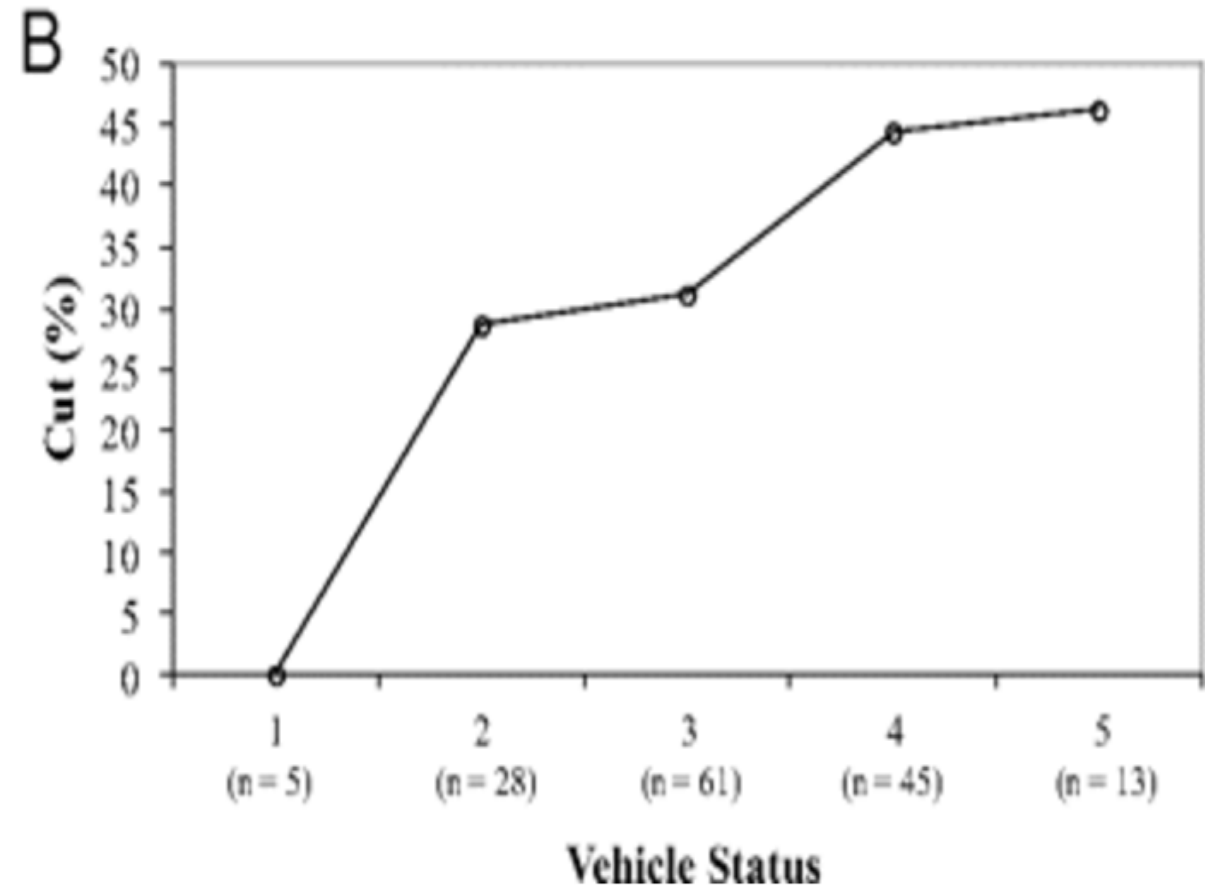
Who Here Drives an Audi, BMW, or Merc?



Money turns us into a bit of a dick!



Money turns us into a bit of a dick!



The old codes of wealth



The old codes of wealth

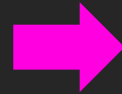


The codes of wealth are changing



The codes of wealth are changing

Big swinging dick



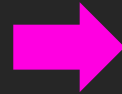
Big swinging dick trying
hard not to be a big
swinging dick

**However, the codes of wealth are
changing even faster**

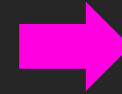


The codes of wealth are changing

Big swinging dick



Big swinging dick trying
not to be a big swinging
dick



Prosocial, humble, and
values based

Spotting the rich person is getting harder



Getty Images

... except for in the world of financial services



Think about this please

Financial services is boring, self-interested and mean

Money has the power to change the world and bring out the very best in people

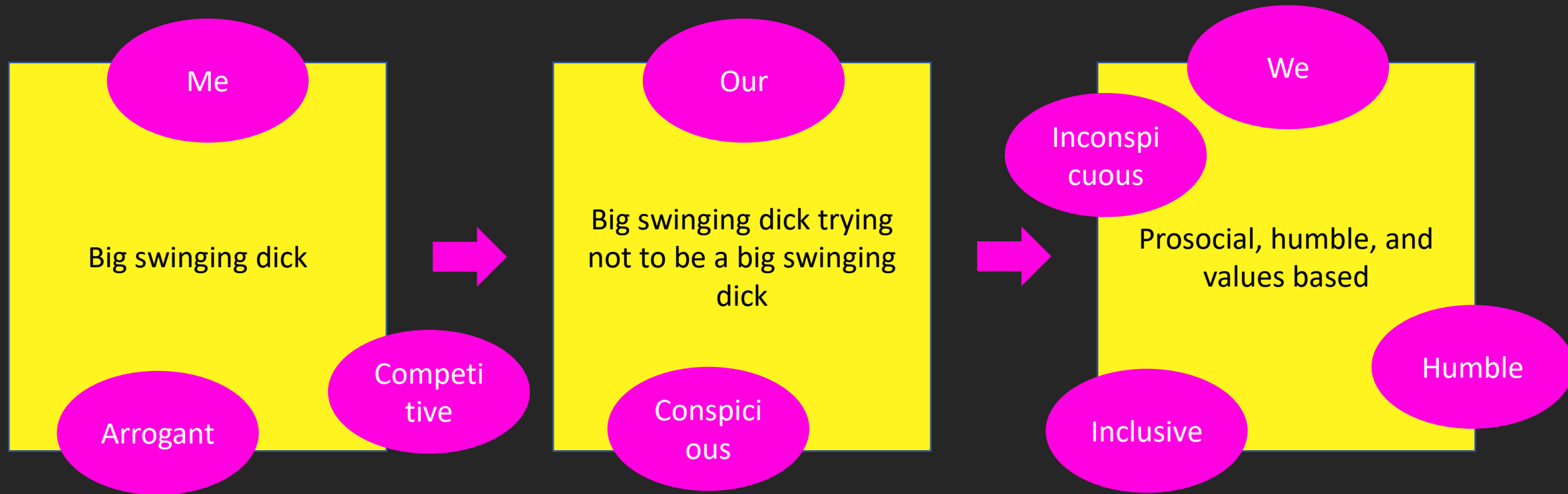
Think about this please

Financial services is boring, self-interested and mean

Money has the power to change the world and bring out the very best in people

Understanding people's relationships with money is an emerging field – and vital to understand

The codes of wealth are changing



As societies wealth increases it plays a different role

Signal Wealth



GDP / CAPITA

The less money the more bling

As societies wealth increases it plays a different role

Signal Wealth



GDP / CAPITA

Signal Values

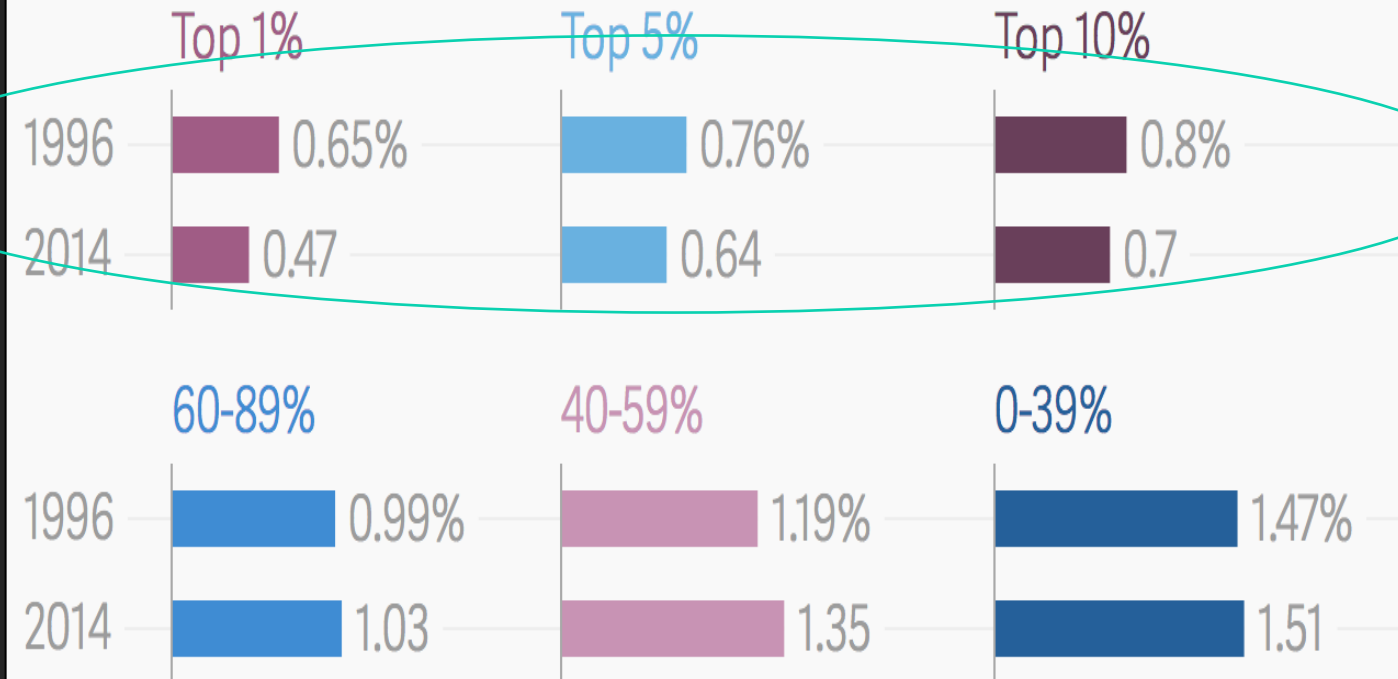


The more money the more values

Moving from conspicuous to inconspicuous consumption

Signal
Value

Share of US spending on "conspicuous consumption" by income level



△ T L △ S | Data: Halkett (2017)

Share

Spend is moving fast towards inconspicuous consumption

Sig
Val

Education

Experiences

Entertainment

Finance vs. Investor psychology

Signal
Value

Make more money?

vs

Creating wealth
that reflects (or
helps them work
towards) their
values?

BEHAVIOUR CHANGE

MONEY

THE ROLE OF MONEY

MAKING DECISIONS

RECAP

HOW PEOPLE MAKE DECISIONS (IN ANY CATEGORY)



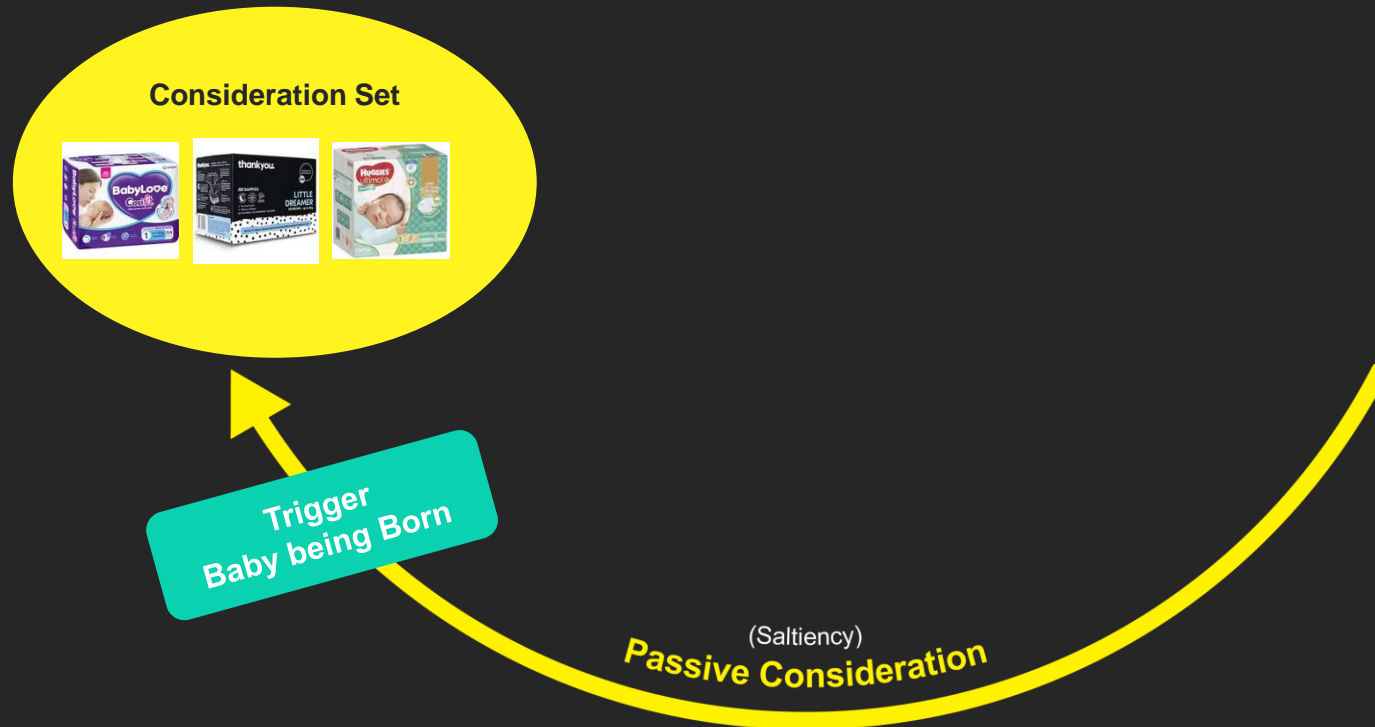
How We Choose a Financial Planner



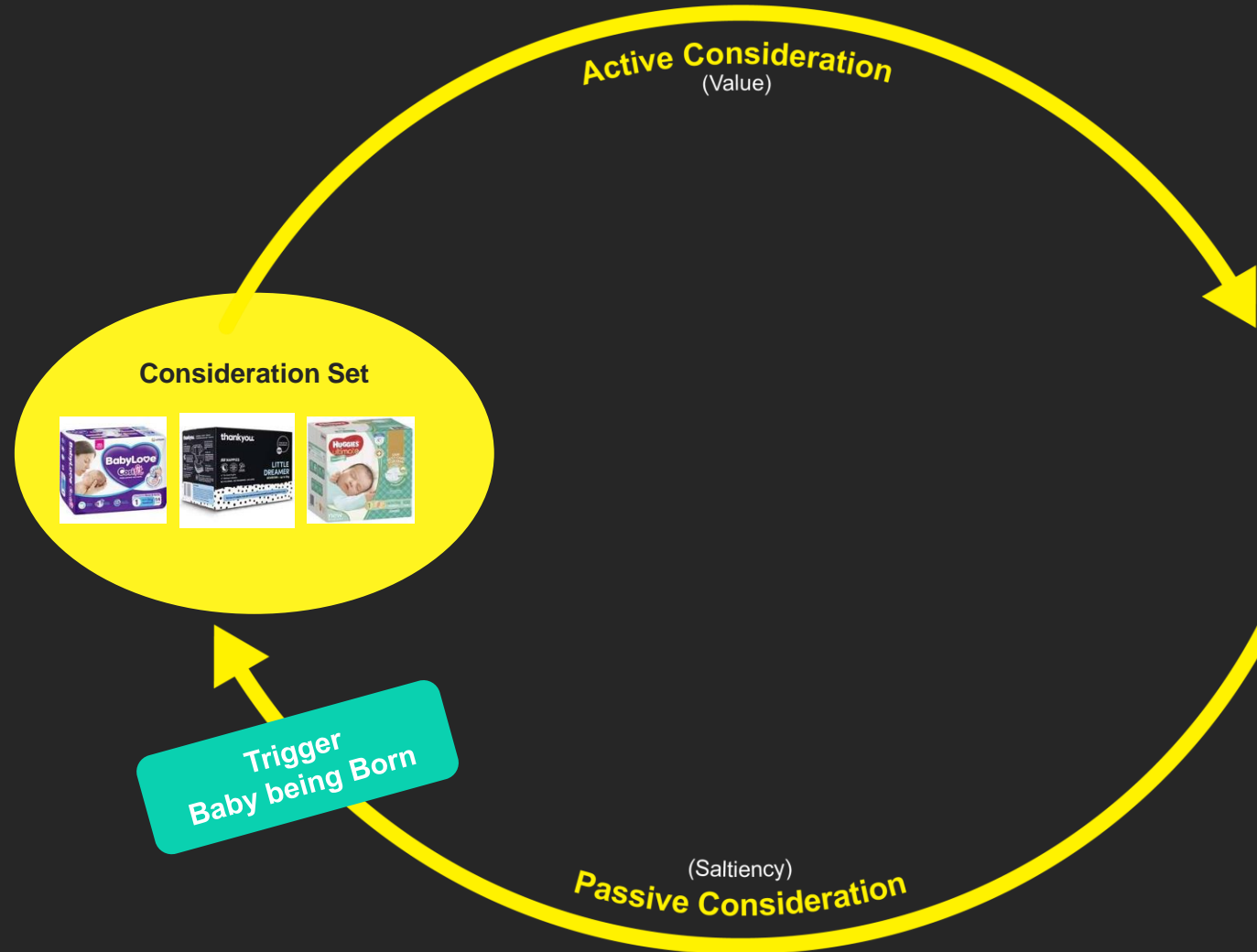
How We Buy Nappies



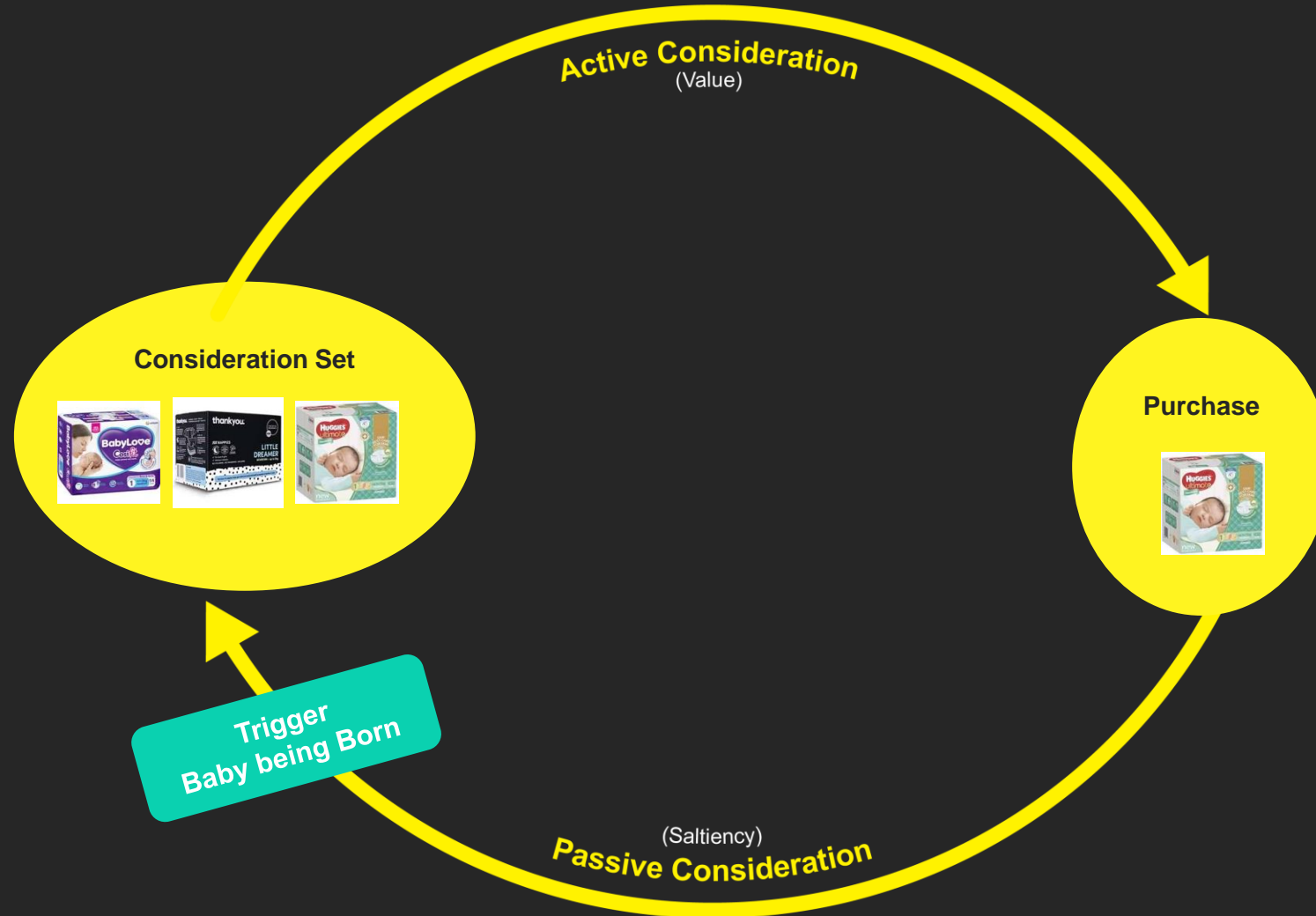
How We Buy Nappies



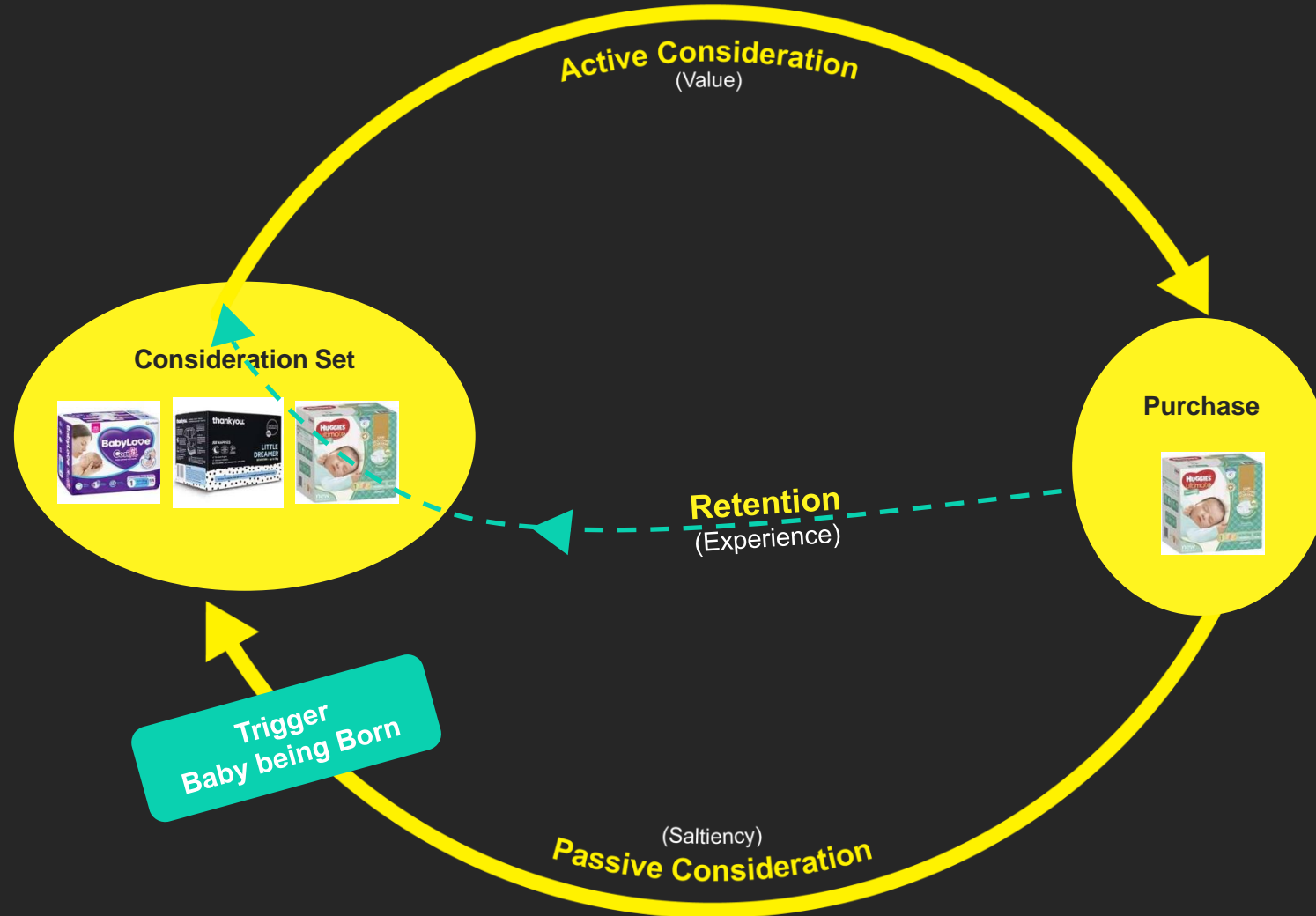
How We Buy Nappies



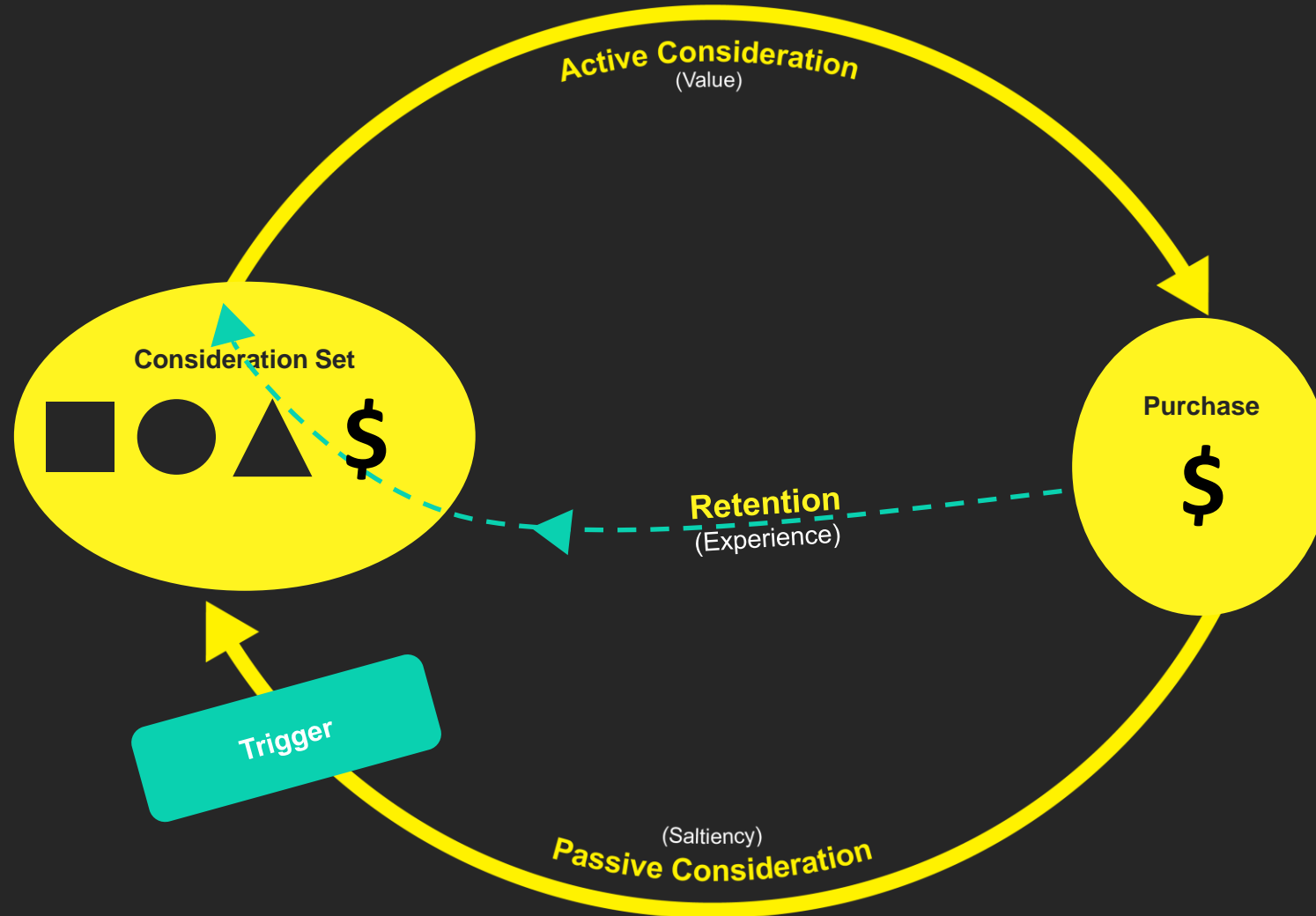
How We Buy Nappies



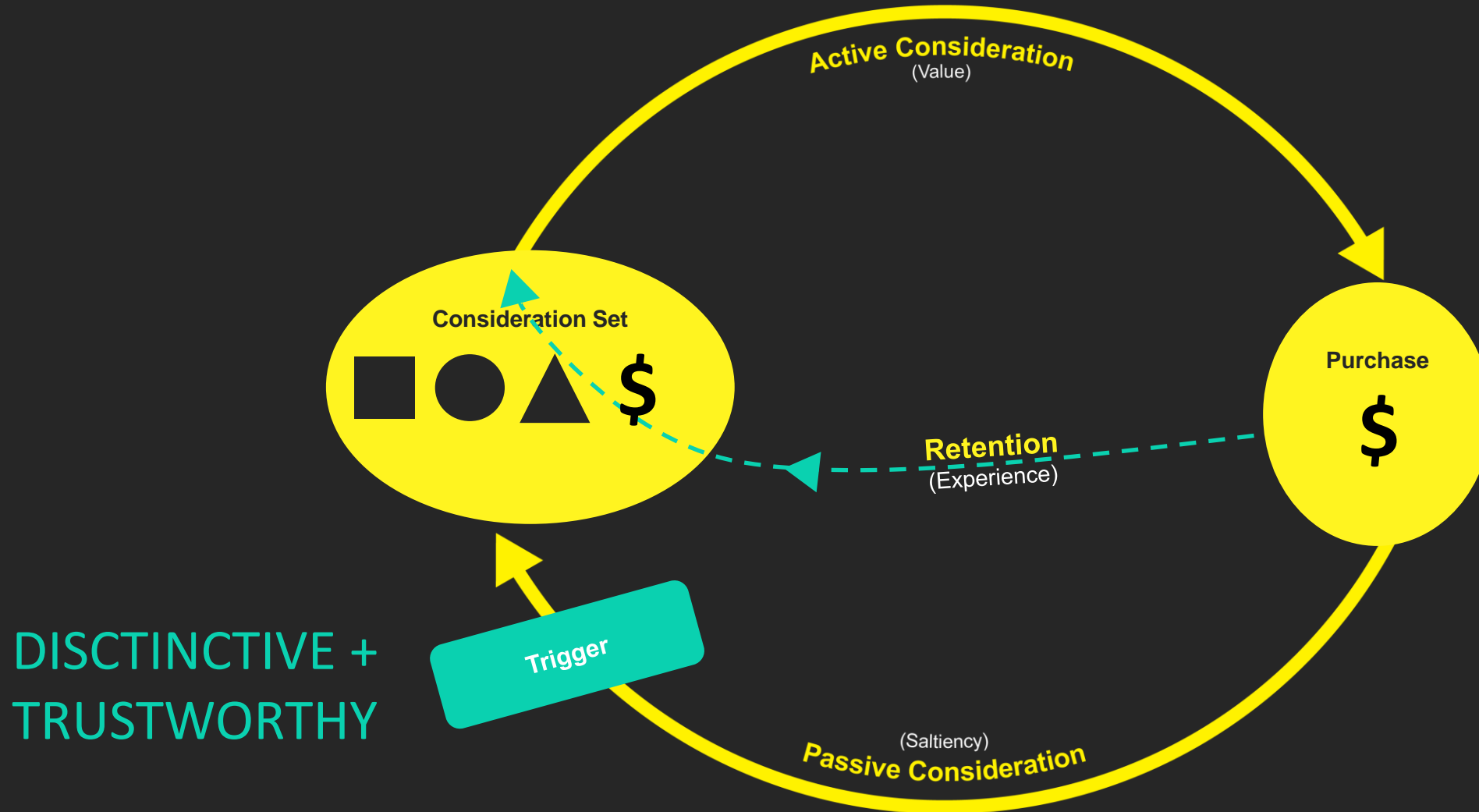
How We Buy Nappies



How We Buy Financial Services



How We Buy Financial Products



- 1. DISTINCTIVENESS**
- 2. TRUSTWORTHY**



**What emotion is
this person
feeling?**



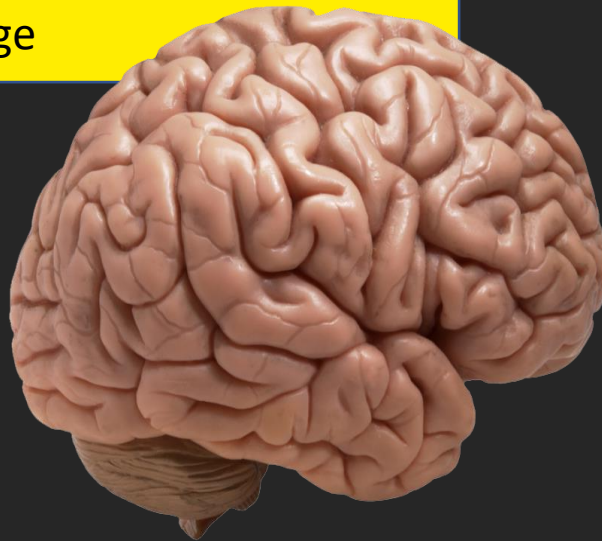
What is 13×14 ?



The brains two operating systems

System 1

- 11 billion bits of information per second
- Fast and easy
- Eager to please
- Wants to engage



System 2

- 40 bits of information per second
- Slow and takes effort
- Lazy
- Avoids work



We think like water





EASY = TRUE
(cognitive fluency)

We trust brands that help us think less



Make it easy for people with DBA's





Adam Ferrier-Advertising ...
greatexpectation.com.au



Adam Ferrier | Speaker | Exclusive to ...
odemangement.com



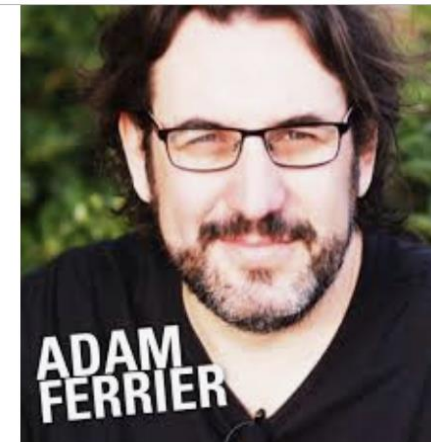
Adam Ferrier | Business | Internati...
internationalspeakers.com.au



Adam Ferrier, consumer psychologist -
anthillonline.com



AdNews: Naked's fou...
adnews.com.au



Adam Ferrier | Speaker | Exclusive...
odemangement.com



Ferrier: agencies are too...
mumbrella.com.au



Adam Ferrier - PIJI
piji.com.au



Adam Ferrier » State of Social
stateofsocial.com.au



Adam Ferrier - Sizzle reel - YouTube
youtube.com



Agency boss Ferrier's ...
mumbrella.com.au



Adam Ferrier to join State of Social ...
smperth.com



Always be top of mind



The mere exposure effect builds trust

- 1. DISTINCTIVENESS**
- 2. TRUSTWORTHY**



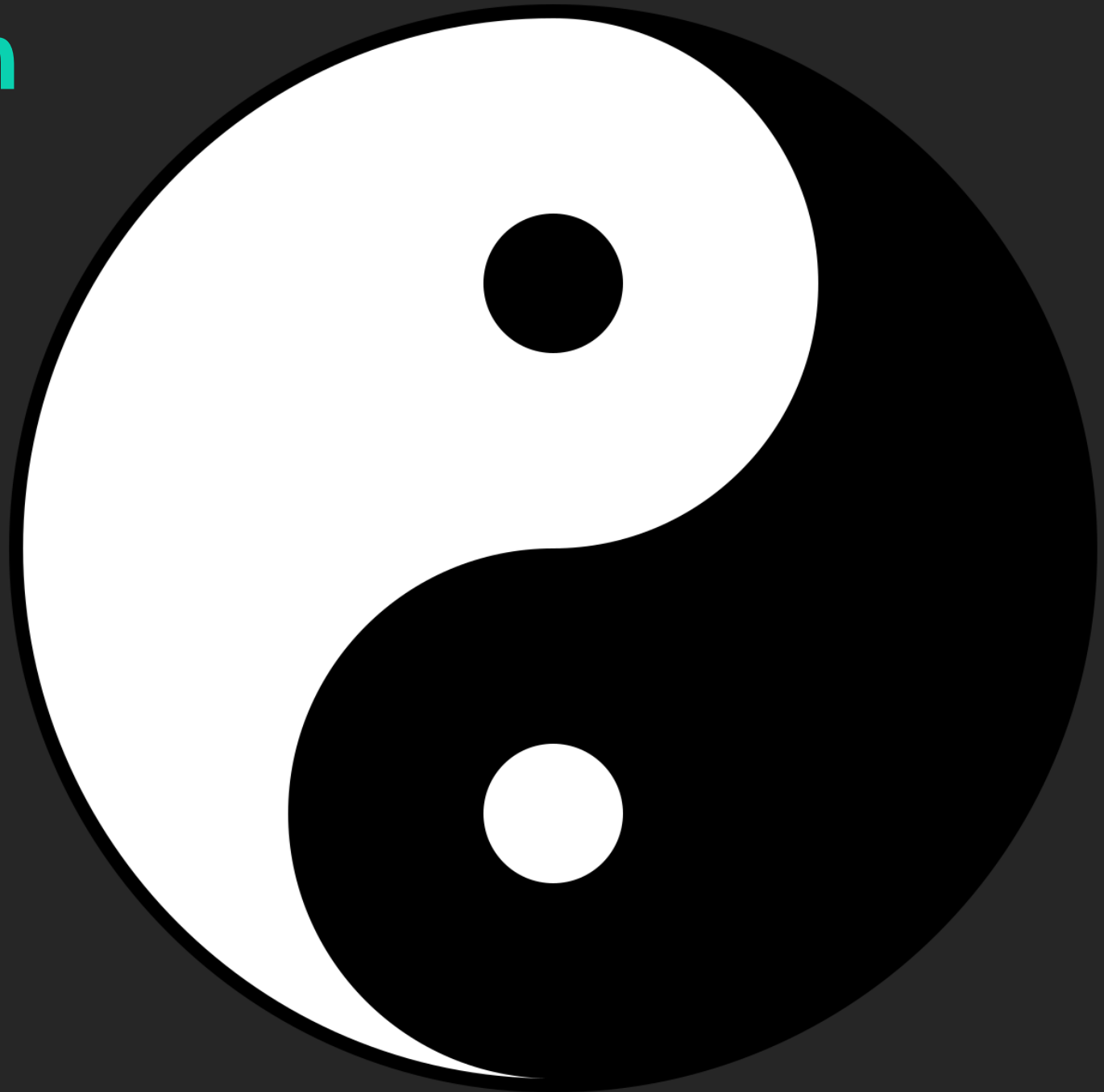
Market like Batman



Market like Batman



 **Market like Batman**



Character in flaws



The Pratfall Effect

AUDITION



RATING



The Pratfall Effect

AUDITION



RATING



MISTAKE



The Pratfall Effect

AUDITION



RATING



MISTAKE

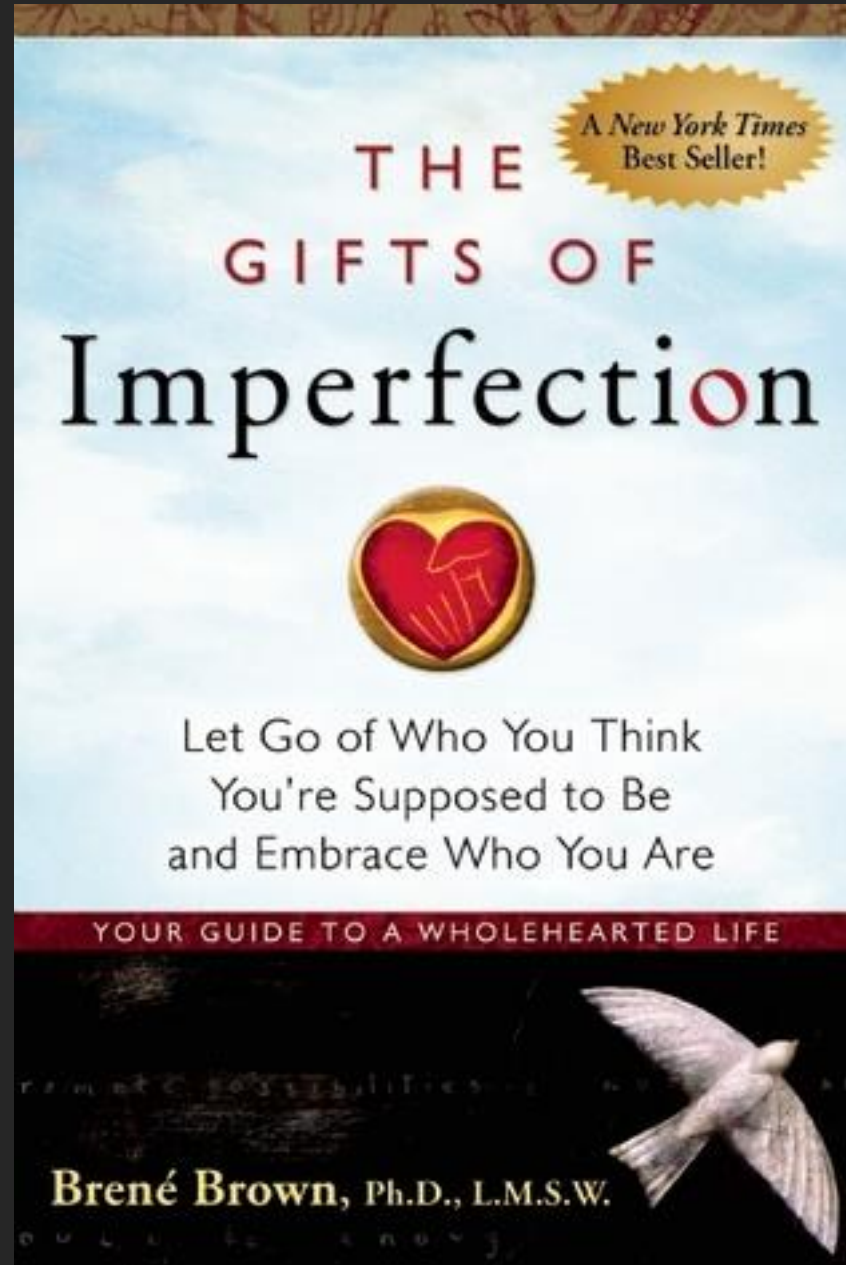


RATING II

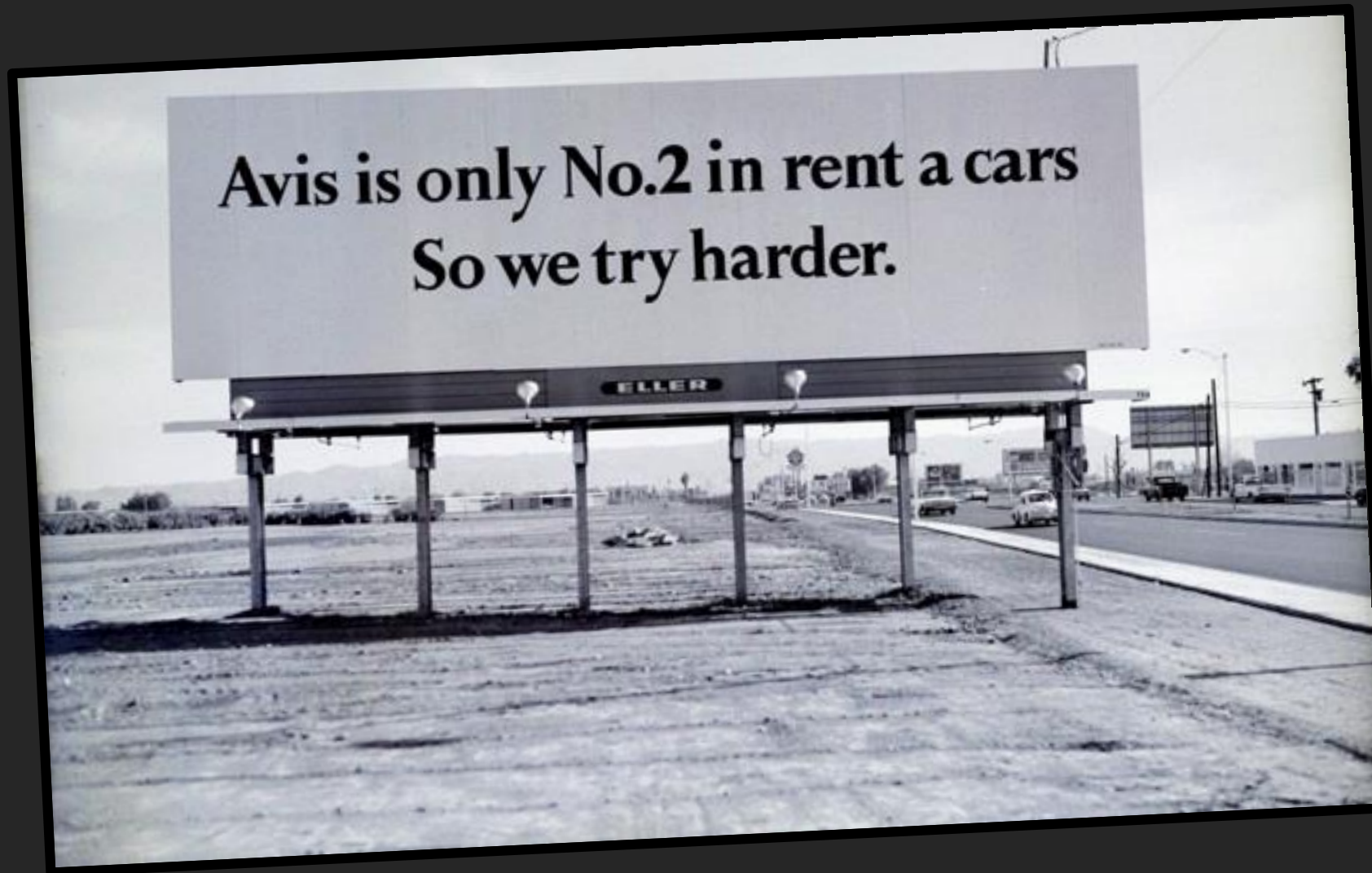


X

Brene Brown



Admit weakness



Admit flaws



Lemon.

This Volkswagen missed the boat. The chrome strip on the glove compartment is blemished and must be replaced. Chances are you wouldn't have noticed it; Inspector Kurt Kroner did.

There are 3,389 men at our Wolfsburg factory with only one job to inspect Volkswagens at each stage of production. 3,000 Volkswagens are produced daily; there are more inspectors

than cars.)

Every shock absorber is tested (spot checking won't do), every windshield is scanned. VW's have been rejected for surface scratches barely visible to the eye.

Final inspection is really something! VW inspectors run each car off the line onto the Funktionsprüfstand (car test stand), tote up 189 check points, gun ahead to the automatic

broke stand, and say "no" to one VW out of fifty.

This preoccupation with detail means the VW lasts longer and requires less maintenance, by and large, than other cars. (It also means a used VW depreciates less than any other car.)

We pluck the lemons; you get the plums.



Apologise for screw ups



WE'RE SORRY

A chicken restaurant without any chicken. It's not ideal. Huge apologies to our customers, especially those who travelled out of their way to find we were closed. And endless thanks to our KFC team members and our franchise partners for working tirelessly to improve the situation. It's been a hell of a week, but we're making progress, and every day more and more fresh chicken is being delivered to our restaurants. Thank you for bearing with us.

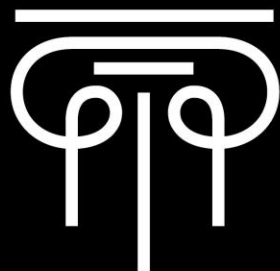
Visit kfc.co.uk/crossed-the-road for details about your local restaurant.

Financial Services are boring

Money is exciting, its fun, its sexy, it can change worlds, providing education, health and safety for all of us.

However,

Financial services makes money as dull as batshit. Stop.



Portfolio
Construction
Forum

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continuing education, accreditation and certification
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