



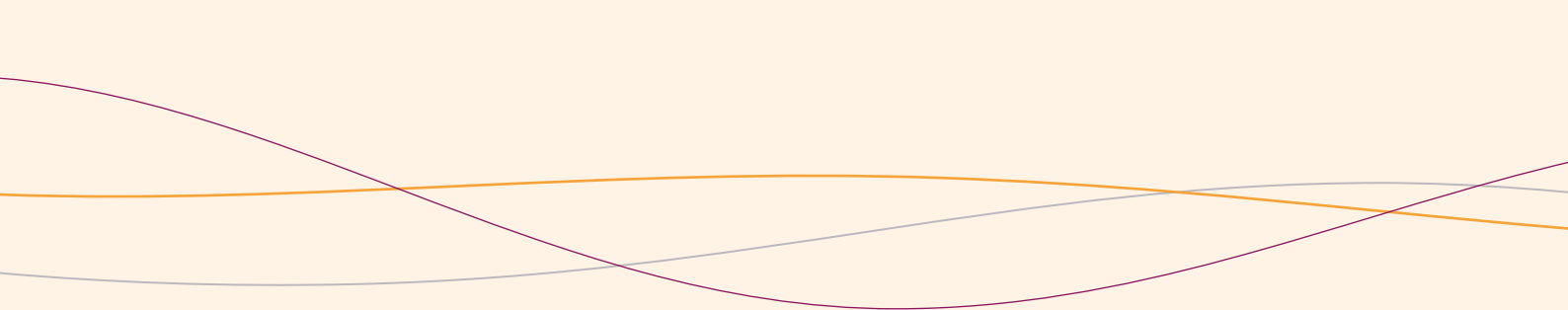
Research to support brand naming – an overview

January 2010

A report of research carried out by
Cragg Ross Dawson and YouGov
on behalf of the Personal Accounts
Delivery Authority

personal accounts
delivery authority

helping millions save
for their retirement



***“It really says what it is.
I think a little nest
is what’s needed in
retirement, preferably a
feathered one! This exactly
describes what you would
have to have to retire.”***

Female, C1C2, 40-49, Scotland



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Acknowledgments

This research project was commissioned by the Personal Accounts Delivery Authority (PADA) in 2008. This report outlines the findings of qualitative and quantitative research.

We would like to thank Cragg Ross Dawson and YouGov who were jointly commissioned to carry out this research and 23red, our chosen brand development agency.

Finally, we would like to thank members of the research sample who consented to be part of the research.



1.0 Introduction

1.1 Policy context

Today people in the UK can expect to live longer than ever before. By 2050 the number of pensioners will almost double.¹ In the future, there will be fewer people working to support the growing numbers of retired people.

To address these long-term challenges, the Government established the Pensions Commission in December 2002. It was asked to look at the UK pensions system and make recommendations for ways it could be reformed to meet the needs of the changing population.

In November 2005 the Commission published its recommendations.² These highlighted the significant social and demographic changes taking place in the UK and found that between 9.6 and 12 million people are not saving enough to generate the pension income they were likely to want, or expect, in retirement. It advised that taking no action would lead to an unaffordable burden on taxpayers and recommended two key proposals to overcome the barriers to private pension saving:

- a system of automatic enrolment into a pension scheme and a minimum employer contribution to their employees' pension pots
- a new national pension scheme designed to provide a simple and low cost way of saving for low-to-moderate earners.

These were both included in the Pensions Act 2008 which introduces a new duty, starting from 2012, on employers to automatically enrol all eligible jobholders into a qualifying workplace pension arrangement and establishes a new national pension scheme known as personal accounts.

The name 'personal accounts' was intended as a holding title for the scheme. Personal accounts would need a new name and brand identity for the long-term.


1.2 Overall objectives of the research

The aim of the research summarised in this report was to help PADA to develop a brand for this new scheme that is right for its end users. This means the research had to deliver a programme of customer insight and testing for a number of different audiences that the personal accounts scheme will need to communicate with:

- workers who could become members of the scheme
- employers who could choose to use the scheme to meet their new legal duties
- advisors who could guide employers' choices around how to meet the new duties and manage their pension scheme administration.

¹ ONS National Population Projections, 2008 based. Source: www.statistics.gov.uk/pdfdir/pproj1009.pdf.

² Pensions Commission (2005) *Pensions Settlement for the Twenty-First Century*.



Therefore the scheme set out to develop a compelling brand, based on evidence, with a name and logo we could be confident would resonate with a potentially large and diverse range of audiences.

Specific objectives we needed to consider included:

- conveying the scheme as a vehicle for retirement savings
- creating a brand that would help to build trust and credibility in the scheme
- representing the focus of the scheme on low-to-moderate earners
- encapsulating all of the above in a clear identity that would engage a socially and culturally diverse audience.

1.3 Summary of methodology

The programme of research was carried out between March and November 2009. The research used a multi-staged qualitative and quantitative methodology. This started with qualitative research that allowed us to form hypotheses which could then be applied and validated through quantitative research.

Working with our brand development agency, 23red, we commissioned research companies Cragg Ross Dawson and YouGov to carry out qualitative and quantitative research respectively to inform the creation of the brand.

The main aims were to identify which of the potential creative routes would be most likely to resonate with target audiences.

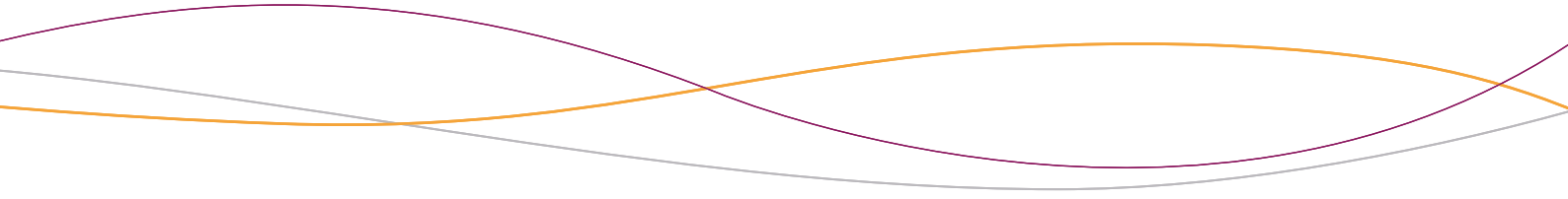
The qualitative research was designed in two main stages:

- a strategic creative development stage to test a range of potential visual elements, copy statements and names. This research involved 16 focus group discussions and 6 individual depth interviews with a range of jobholders, employers and advisors.
- a creative refinement stage to test types of preferred names that emerged most strongly from stage one alongside potential logos and visual elements. This stage involved 12 focus group discussions and 6 individual depth interviews with a range of jobholders, employers and advisors.

PADA then commissioned YouGov to carry out research that built on the learnings from both stages of qualitative research.

A quantitative online survey was conducted with 2,828 jobholders and employers together with supplementary offline research involving 167 individual respondents in the scheme's target audience who do not regularly use the internet. This research tested two names each with two logo executions.

As well as ensuring an even geographical spread, each sample was designed to account for key characteristics of the



scheme's target audiences, including gender, socio-economic group, part-time/full-time employment status and age for jobholders, as well as sector of activity and size of the business for employers.

As part of the qualitative stage, we also interviewed employer advisors such as accountants and Independent Financial Advisors (IFAs). Previous PADA research³ indicates that 90 per cent of employers expect they will seek external advice on responding to pensions reforms.

1.4 Key findings

Feedback from the research should be viewed against the context of many respondents regarding pensions as a complex financial product. Their responses should also be understood against the background of economic downturn and a more general caution around Government activity at the time.

It is therefore unsurprising that during the first stage of the research, all three audiences broadly agreed that a brand should convey optimism and hope, in addition to confidence, trust and professionalism.

The first stage of research highlighted three types of name most likely to engage our target audiences:

- associative names that implied growth
- associative names that implied reward
- descriptive acronyms.

These sorts of names were taken forward to the second stage of research.

This found that acronyms and names representing growth resonated most strongly within the scheme's target audiences, while a need for trust and familiarity yet distinctiveness should be considered as other features built into the brand's development.

The final stage of the research validated and quantified which name and logo had the widest reach across both jobholder and employer audiences.

NEST (National Employment Savings Trust) was clearly the preferred name, with 63 per cent of jobholders and 59 per cent of employers favouring it against the alternative.

Both the NEST logos rated very highly. Following a detailed review of all comments and scores we chose the egg-shaped logo. It had the highest ratings for the intended brand attributes of clarity, trustworthiness, approachability and appeal, and also received a high level of unprompted support with references to the positive associations of a nest egg.

³ Birkett et al, 2009, Employers' Decision-Making Processes for Pension Provision – Report of a Quantitative Survey, PADA research report (forthcoming).

2.0 Stage one research

2.1 Objectives

The overall objective was to test a range of broad creative territories.⁴ These consisted of short statements about a potential brand positioning alongside pictures and text that helped to express the statements. The aim was to understand which elements of these stimuli would best communicate the benefits of the scheme and why.

We also wanted to identify to what extent each stimulus resonated with different target audiences and which worked best across all target audiences. This would enable us to agree recommendations as to what elements warranted deeper exploration and should be developed further.

The findings would be used to inform further creative development and to develop a brand strategy.

2.2 Methodology

The first stage qualitative research involved eight focus group discussions with individuals who matched the profile of the scheme's target audience.⁵ These groups were made up of either seven or eight respondents.

The research agency also held eight moderated focus group discussions with employers and employers' advisors, each involving between four and six respondents, and six moderated one-to-one depth interviews with large employers and Employee Benefit Consultants.

Cragg Ross Dawson provided respondents with a range of creative stimulus materials which included a brand proposition and positioning statement for each territory and moodboards⁶ featuring graphics, imagery and text that expressed these statements and territories visually. There was also a list of names designed to cover relevant supporting themes. These formed the basis of the interview discussions.

All interviews followed an identical structure and used identical stimulus. However, the order in which we presented the stimulus was rotated to prevent any order-effect bias.

⁴ Defined as alternative creative thoughts or expressions derived from the same strategic proposition.

⁵ The eligible population for the workplace pension reforms are people that meet the following criteria:

- employed by a UK-based employer
- aged between 22 years and State Pension Age (SPA)
- earning over £5,035 per year (in 2006/7 terms) from a single job.

Amongst this eligible population a significant proportion are not saving enough for retirement. This sub-group could therefore be described as the main intended target group of the reforms. They can be described as those that:

- meet all of the above eligibility criteria
- are not members of a qualifying employer-sponsored pension scheme i.e. a scheme that meets the requirements of the Pensions Act 2008.



Testing creative stimuli

Before any creative stimulus was presented to the sessions, there was general discussion around financial planning and the workplace reforms.

After this, statements or descriptions which had been specifically created to test potential brand approaches were presented before the moodboards. For each moodboard there was an associated short statement.

The propositions and matching positioning statements were explored first of all, then the moodboards. Respondents spent time focusing on each of these in turn. All these stimuli were tested in isolation and in random order so that moodboards were not explored against their associated statements.

During the course of the sessions, the agency asked respondents to rank the creative stimulus materials in terms of preference.

Testing names

Finally, the brand agency proposed twenty names⁷ to explore in further research. These were anticipated to be the types of names that would potentially resonate with the target audience.

The names were tested in such a way as to test respondents' initial reactions and associations and in the context of preceding discussion.

At this stage it was not expected that a single name would emerge out of this process – it was used to inform potential brand identity development overall and to provide guidance on name choice moving into the next stage of research.

The agreed target audience for the scheme will:

- meet all of the above target population criteria
- not earn more than £35,000 (in 2006/7 terms).

This upper salary limit has been applied to ensure PADA remains focused on the schemes intended target audience of low to moderate earners. The upper salary limit is a rounded figure derived from the Pensions Act definition of qualifying earnings being between £5,035 and £33,540 (in 2006/7 terms).

⁶ Defined as a visual representation of a strategic or creative territory, composed of images, words and typefaces.

⁷ The names were generated using insights from initial desk research followed by creative brainstorming sessions with DWP and PADA stakeholders.

2.3 Sample

The sample was composed of individuals, employers, and employer advisors.

Key characteristics of the sample are summarised below:

Figure 1 – Jobholders

Gender	Age	Socio-economic grades ⁸	Location	Methodology
Male	22-29	BC1	Scotland	Focus group
Male	22-29	C2D	South England	Focus group
Female	30-39	BC1	North England	Focus group
Female	30-39	C2D	Scotland	Focus group
Male	40-49	BC1	Wales	Focus group
Male	40-49	C2D	North England	Focus group
Female	50-59	BC1	South England	Focus group
Female	50-59	C2D	Wales	Focus group

Jobholders were recruited on the basis that they fell into the target audience. We recruited a mix of jobholders for this sample. Some respondents were currently saving in a pension scheme but not in a qualifying scheme. Other respondents were taking a break from paying into their scheme while others had never saved for retirement through a workplace pension.

⁸ The Market Research Society describes socio-economic grades as referring to the following types of occupational groupings:

- Bs are professional and managerial
- C1s are administrative and clerical
- C2s are routine and skilled manual
- Ds are unskilled manual.

Figure 2 – Employers

Size of business	Location	Methodology
Micro (2-4 employees)	North England	Focus group
Micro (2-4 employees)	Wales	Focus group
Small (5-49 employees)	South England	Focus group
Small (5-49 employees)	Wales	Focus group
Medium (50-499 employees)	North England	Focus group
Medium (50-499 employees)	South England	Focus group
Large (500+ employees)	North England	2 x Depth interviews
Large (500+ employees)	South England	2 x Depth interviews

The sample excluded any employers who contributed at least 3 per cent or more to the pension scheme for all their jobholders. It included employers for whom the majority of their jobholders fell into the target

audience criteria. All participants were at a senior level within their organisation and had at least some responsibility for deciding their company’s policy towards pensions.

Figure 3 – Employer advisors

Employee advisor type	Location	Methodology
Employee benefit consultant	North England	Depth interview
Employee benefit consultant	South England	Depth interview
IFA	Scotland	Focus group
Accountant	North England	Focus group

Most employers expect to seek external advice when it comes to responding to pensions reforms. Therefore, the research sample also included a range of employer advisors.

2.4 Findings

The context of responses

Much of the feedback was influenced by the uncertain financial climate. Many jobholders and employers viewed financial issues, in particular pensions, and Government activity with significant caution and some cynicism.

These attitudes were coupled with the fact that many respondents saw pensions as complicated and something not for people like them. This meant that any creative routes had to work particularly hard to achieve positive feedback.

How should we communicate the benefits of the scheme?

The corporate qualities of trustworthiness and professionalism were most effectively communicated implicitly through imagery, colours and tone.

Mute, earthy colours and imagery associated with the natural or outdoor world tended to be most persuasive, often because of respondents' expectations around the look and feel of related brands.

Many respondents felt that growth-related imagery, for example that using trees and plants, was a familiar and appropriate metaphor.

Warmth in the brand's colours also worked well, though respondents did not support warmth at the expense of the serious and professional tone they

expected from a financial services brand.

Aspirational images of a comfortable and relaxed retirement proved popular, as long as they were not perceived by respondents as too clichéd or not relevant to them.

Respondents indicated that some aspects of the product, especially simplicity, online access and portability, were best expressed explicitly.

They also wanted the benefits to be communicated in concrete terms and rooted in the present rather than in the far-removed future.

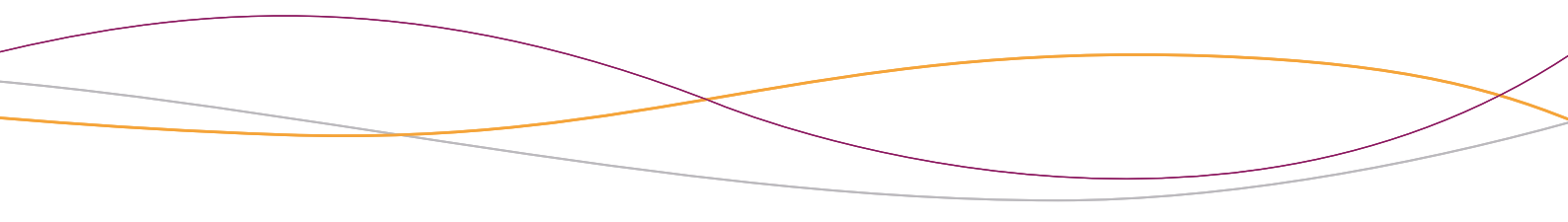
“Keep it simple, don't have jargon and big words, just keep it simple.”

Female, C2D, 30-39, Scotland

What resonated with target audiences?

The broad consensus was that all audiences would engage with a brand that conveyed optimism and hope. Respondents also said they would engage with brands that implied a level of trust, confidence and professionalism.

All audiences, and particularly jobholders, wanted to be able to see themselves reflected in the brand. This would help them be confident the brand was targeting them.



As such, pictures of ordinary people and family imagery were popular, but with the caveat that imagery should not be what the respondents felt would be stereotypical.

Some employers and jobholders also warned against attempts to demonstrate diversity that could seem tokenistic.

Some employers and jobholders did not view the scheme as a revolutionary financial product in its own right. Respondents did not warm to images and words that reflected a radical change in approach. Respondents wanted the brand to be realistic yet reassuring. As such a key insight was the need to strike a balance between the reassurance of familiarity and the attraction of a product that offers a distinctive twist on what pensions have traditionally offered consumers.

What types of names did respondents prefer?

Overall most preferred names involving some form of analogy to savings and pensions, although names using less obvious analogies were often rejected. Very literal and very abstract names did not tend to capture respondents' imagination and were usually discounted. The majority of respondents preferred the following:

Growth

- Respondents preferred names that had a strong, and often visual, association with growth. They felt that could equate the name to the anticipated end results.

Acronyms

- Many respondents supported the use of acronyms because they were already familiar with this as a convention in financial services, for example ISA.
- Respondents also identified acronyms as having the potential to be category-forming, that is, they could have 'an ISA'. Similarly, they found that acronyms also allowed for a sense of ownership, for example, they could talk about 'my ISA'.
- Given that a new acronym would by its very nature be unfamiliar it seemed possible that such a name could imply freshness and innovation.

Reward

- Respondents also preferred names that implied a reward, particularly if the reward associations were simple and clear.

2.5 Further research recommendations

These findings were used to help develop the brand strategy and produce names and logos which would be tested at the second stage of qualitative research.

"...play up the benefits and that it is for you personally."

Male, C2D, 22-29, Scotland

3.0 Stage two research

3.1 Objectives

The overall objective was to refine the insights from stage one by testing a range of names and logos. These would be tested together with some more specific visual elements for the brand. The aim was to identify how these should be further developed and what should be taken into a final quantitative research stage.

More detailed objectives were to:

- understand how the range of names and logos would resonate across the audiences
- understand the negative and positive aspects of any feedback to the names and logos
- explore reactions to some visual elements to gain further insights to support any recommendations.

These findings would then be used to inform the development of two final names and accompanying logos to take into quantitative testing.

3.2 Methodology

The second stage qualitative research involved four focus group discussions with seven or eight members of the scheme target audience,⁹ as well as eight focus group discussions with groups of employers and employer advisors of between four and six respondents. We also carried out six individual depth interviews with large employers and Employee Benefit Consultants.

The respondents were provided with seven names and two logos per name. These included a selection of potential acronyms and other names implying growth and reward. Respondents were also shown four moodboards each with a matching web page mock-up that had been developed using the insights from the previous stage of qualitative research. Elements of these boards were also made available separately for respondents to select their preferences.

These stimuli formed the basis of the interview discussions and all interviews followed an identical structure and used identical stimulus, though stimulus presentation was rotated to prevent any order-effect bias.

3.3 Sample

Figure 4 – Jobholders

Gender	Age	Socio-economic grade	Location	Methodology
Male	22-29	BC1	Scotland	Focus group
Male	40-49	C2D	North England	Focus group
Female	30-39	C2D	South England	Focus group
Female	50-59	C2D	South England	Focus group

Figure 5 – Employers

Size of business	Location	Methodology
Micro (2-4 employees)	South England	Focus group
Micro (2-4 employees)	Scotland	Focus group
Small (5-49 employees)	North England	Focus group
Small (5-49 employees)	Wales	Focus group
Medium (50-499 employees)	North England	Focus group
Medium (50-499 employees)	South England	Focus group
Large (500+ employees)	North England	2 x Depth interviews
Large (500+ employees)	South England	2 x Depth interviews

The sample excluded any employers who contributed at least 3 per cent or more to the pension scheme for all their jobholders. It included employers for whom the majority of their jobholders fell into the target audience criteria. All participants were at a senior level within their organisation and had at least some responsibility for deciding their company’s policy towards pensions.

Figure 6 – Employer advisors

Employee advisor type	Location	Methodology
Employee benefit consultant	North England	Depth interview
Employee benefit consultant	Scotland	Depth interview
IFA	North England	Focus group
Accountant	South England	Focus group

3.4 Findings

The context of research

As with the previous stage of research, respondents' feedback reflected their attitudes to the financial climate. Many viewed financial issues and Government activity with significant caution and some with cynicism.

As in the first stage of research, many respondents saw pensions as complicated and something not for people like them. However, unlike the first stage where a range of possible descriptions of the scheme were shared, the single stimulus that had been developed using the insights from the first qualitative research was well received. In particular, text that reflected the developing brand strategy was well liked.

What resonated with target audiences?

Unlike stage one, when there had been a high level of commonality across all target audiences, this second stage of research

identified some differences in preference between the target audiences:

- jobholders tended to prefer more conservative, familiar identities, especially if associated with nature and growth
- employers gravitated towards more modern, bold and colourful visuals and favoured acronyms
- employer advisors also favoured bolder creatives and an identity that stood out from the existing landscape of pension brands.

“It’s got to be something different... it’s got to attract a lot of people.”

Female, C2D, 50-59, Wales



What types of creatives did audiences prefer?

There was a high level of consistency with the findings from the first stage of research. Acronyms were well liked across the sample, particularly when combined with a modern yet accessible visual identity. Associative names also tested well.

Overall, most respondents preferred names and logos that:

- had strong associations and were easy to understand
- met with expectations of what a pension should be like
- fitted in with other financial services but remained distinctive
- struck a balance between tradition and modernity without over-emphasising either
- were easy to pronounce
- captured the imagination and avoided being too prosaic.

Less popular routes included those that were regarded as:

- too childish or patronising
- dull or possessing irrelevant associations
- focused too closely on the internet-based aspects of the offering
- deemed too gender specific.

3.5 Further research

The insights from stage two research were used to develop two names that were best able to reflect all the key findings. Before proceeding with the quantitative stage, both names were tested qualitatively in Birmingham and London with individuals sharing the characteristics of the scheme target audience. Four logos were also developed, two for each name, to take forward to stage three research. This stage would use a quantitative methodology.

4.0 Stage three research

4.1 Objectives

The key objective was to test two names and their creative execution into logos.

Within this, more detailed objectives were to:

- identify and quantify insights into aspects of the brand name and logo that were appealing and those that were not
- identify and quantify what drove respondents' preferences
- identify which name would have the widest reach across audiences.

We wanted to generate quantitative evidence that would enable us to choose a name and its logo execution.

4.2 Methodology

A quantitative online survey was carried out with 1,595 jobholders and 1,233 employers. Supplementary offline research with a control cell of 167 respondents was carried out to account for non and irregular users of the internet. The findings detailed here do not incorporate this cell as no significant differences were found.

This research tested two names each with two logo executions with members of YouGov's online panel, which is comprised of 275,000 adults across the UK.

4.3 Sample

As previous PADA research¹⁰ has shown that employers will seek external advice on responding to pensions reforms, employer advisors fed directly into the scheme brand stage one and stage two research. Insights from these stages of research showed that, largely speaking, employer advisors share similar views to employers and consider what works for employers in their decision making process. Therefore, as the final decision on which scheme to use will be made by employers and as the final decision about whether to stay a member of the scheme after automatic enrolment will be made by jobholders, the quantitative stage only focused on these two target audiences.

The qualifying criteria for survey participation reflected the characteristics of the anticipated target audience for the scheme.

The data for both groups was weighted to match the population profile according to available National Statistics. Further details can be found in Appendix one.



Jobholders

The sample consisted of surveying 1,595 jobholders (with a supplementary offline cell of 167 respondents) selected from YouGov's research panel and is defined as:

- men aged between 22 and 64
- women aged between 22 and 59
- in full or part-time employment, full-time study or a training scheme
- if working, then in the private or not-for-profit sectors (so excluding public sector, education and health employees) and not a sole trader
- in single employment, earning between £5,000 and £35,000 per year gross individual salary.

Employers

The sample consisted of surveying 1,233 employers from the YouGov research panel.

Within this, the sample was then defined as a person:

- with some or all responsibility for pension decision making
- working for private or not-for-profit organisations, so excluding public sector, education and health employees
- working for an organisation employing at least one member of staff
- working for an organisation that does not currently contribute 3 per cent or more to employee pensions for all staff.

"...it is also homely, as in nest. Somewhere warm and safe. Also, trust is encompassed in the 'NEST' name."

Male, C1C2, 22-29, south England

"I can relate to this as a home for savings."

Female, AB, 50-59, north England

"Sounds trustworthy."

Female, C1C2, 30-39, south England

4.4 Findings

For both jobholders and employers the preferred name was NEST, standing for the National Employment Savings Trust. Sixty-two per cent of jobholders preferred it as did 59 per cent of employers. Support for all sub-groups identified within the jobholders and employers sample was higher than 50 per cent.

Jobholders

In the jobholders group the highest levels of appeal were among women, the younger age groups, those earning within the lowest annual salary band, and minority ethnic¹¹ respondents.

“It is positive and emphasises saving rather than retirement. Younger employees do not relate well to a focus on retirement but may focus on savings in the current economic climate.”

Micro business, south England, Financial and Business Services Sector

Figure 7 – Jobholders

	NEST as preferred choice %
English second language	76
Minority ethnic	70
White	62
DE	54
C1C2	65
AB	59
£25k-£34.9k	61
£15k-£24.9k	61
£5k-£14.9k	65
Men: 50-64	51
Men: 40-49	57
Men: 30-39	60
Men: 22-29	67
Women: 50-59	64
Women: 40-49	64
Women: 30-39	63
Women: 22-29	75
50-64	56
40-49	60
30-39	62
22-29	71
Under 40s	66
Over 40s	58
Women	67
Men	58
Overall	62

Total sample base = 1,595

Employers

As with the jobholder findings, the name had highest levels of appeal for women and younger people. It also appealed particularly strongly to those representing large organisations and those with responsibility for human resources.

Figure 8 – Employers

	NEST as preferred choice %
HR Director/Manager	62
FD/Controller/CFO	55
Owner/CEO/MD/ Partner	59
No pension contribution	59
Some pension contribution	57
Some pension responsibility	62
All pension responsibility	58
500+ employees	67
50-499 employees	58
5-49 employees	57
2-4 employees	60
Women	68
Men	54
Over 40	58
Under 40	66
Overall	59

Total sample base = 1,233

“Use of the words national and trust have positive connotations. The use of savings and trust imply that the employee is building up their own savings pot.”

Small business, Midlands, Financial and Business Services Sector

“It describes to the employee the need to look to the future to make sure they nestle down into the comfort they were born into... save for the future and feather your nest.”

Medium size business, north England, Leisure and Retail Sector

Brand attributes – name

The surveys also tested the opinions of the names against a set of six attributes chosen to represent different elements of the scheme’s brand strategy.

Respondents were asked to consider each name against a set of six brand attributes.¹² Respondents were then asked to judge the two names on a five-point scale against the following attributes shown in the table below. Those shown in bold are the intended attributes of the brand.

For each attribute, and among employers and jobholders, NEST attracted the most positive scores.

The clearest indication of difference in the two names was that the chosen name was more ‘fresh and modern’, more ‘approachable’ and more ‘appealing’ to them.

Figure 9 –The six brand attributes

Attributes	
1	Fresh and modern or old-fashioned and dull
2	Confusing or clear
3	Trustworthy or untrustworthy
4	Off-putting or approachable
5	Distinctive or similar
6	Not appealing to you or appealing to you

Figure 10 – Brand attributes: percentage positive about each¹³

	Jobholders	Employers
Attribute	NEST %	NEST %
Fresh and modern	37 (22)	30 (19)
Clear	43 (39)	43 (38)
Trustworthy	32 (22)	31 (23)
Approachable	41 (25)	37 (24)
Distinctive	31 (21)	31 (19)
Appealing to you	37 (22)	30 (17)

Figures in brackets represent the percentage for the alternative name

Total sample base = 1,595 for jobholders and 1,233 for employers

¹² Defined as a range of characteristics that reflect the brand’s key traits.

¹³ Figures in the table take into account ratings of 1 and 2 on a 5 point scale, where 1 is the most positive.

Scheme logo

Two logos for the preferred name were tested and both scored highly with no clear consensus on which of them was preferred. The mean ranking of the alternative logo was slightly higher than for the egg-shaped logo but in terms of brand attributes the egg-shaped logo had the highest ratings for clarity, trustworthiness, approachability and appeal. The alternative logo was also strongly polarising, as evidenced by open comments, whereas open comments for the egg logo showed it to be well-liked by most.

Figure 11 – Logo attributes: percentage positive about each¹⁴

	Jobholders	Employers
Attribute	EGG LOGO %	EGG LOGO %
Fresh and modern	42 (56)	42 (56)
Clear	53 (38)	50 (31)
Trustworthy	26 (23)	22 (20)
Approachable	38 (33)	36 (28)
Distinctive	25 (33)	26 (34)
Appealing to you	32 (30)	31 (25)

Figures in brackets represent the proportion for the alternative logo

Total sample base = 1,595 for jobholders and 1,233 for employers

“I prefer the NEST egg-shaped logo as it looks how I consider the account; it’s very clear what it is and has a good modern look.”

Male, DE, 22-29, south England

“I love the nest and the egg, that to me epitomises [what] all pensions are about, a nest egg for the future – there is no need to really say or show any more.”

Female, C1C2, 40-49, Scotland

“I like the nest egg one best because it describes exactly what it is about.”

Micro business, Midlands, Leisure and Retail Sector

“The nest egg motif is the clearest and most understandable.”

Medium size business, south England, Leisure and Retail Sector

¹⁴ Figures in the table take into account ratings of 1 and 2 on a 5 point scale, where 1 is the most positive.



5.0 Conclusion

This multi-staged research has been invaluable in identifying key insights to inform the development of the brand across the scheme's target audiences. Initial findings from the qualitative research suggested that respondents would engage most with three types of names: those representing growth, names associated with reward and descriptive acronyms.

The second stage of qualitative research confirmed that acronyms and names representing growth resonated most strongly within the target audiences and were therefore taken forward to the final stage of research for validation alongside four logo designs.

The quantitative research clearly showed NEST (National Employment Savings Trust) as the preferred name with both jobholder and employer audiences. The egg-shaped logo was chosen based on respondents' open comments and highest scores achieved for clarity, trustworthiness, approachability and appeal as brand attributes.

Appendix one

Jobholder and employer sample breakdown for stage 3 of the quantitative research

The jobholder sample was as follows:

	Weighted	Unweighted
English as second language	54	55
Minority ethnic	114	118
White	1,484	1,479
DE	219	217
C1C2	748	744
AB	358	368
£25k-£34.9k	374	386
£15k-£24.9k	674	737
£5k-£14.9k	550	474
50-64	383	392
40-49	419	409
30-39	418	437
22-29	379	359
Women	875	880
Men	723	717
Overall	1,597	1,595

The employer sample was as follows:

	Weighted	Unweighted
HR Director/ Manager	161	192
FD/Controller/ CFO	272	308
Owner/CEO/MD/ Partner	952	789
No pension contribution	1029	861
Some pension contribution	204	372
Some pension responsibility	368	483
All pension responsibility	865	750
500+ employees	4	81
50-499 employees	36	150
5-49 employees	406	485
2-4 employees	787	517
Overall	1,233	1,233

Please note, low sample sizes in the case of:

Minority ethnic – 114

English as second language – 55



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