

# Exploring alternative marketing methods for the financial investment industry.

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## **Abstract**

As the financial and banking service in South Africa is making history with regard to marketing and using technology in order to cater to their clients' every need, it is evident that the investment sector is lacking in this regard. Investment marketing as such has not changed much over the past decade, as brokers are the main point of contact between investment houses and the client. The problem that this creates is that the broker will push the products that will give him better returns without considering and collecting data to adapt investment packages to fit the personal goal of the client. This inspired the research into the alternative marketing methods for modern financial investment markets in South Africa.

The aim of this research was to determine whether there is a need among potential investors for a change in the marketing of investments. To ensure the data was applicable, the process had to be stringent because of a lack of data in this particular field. Firstly, a literature study was conducted to observe which forms of marketing customers react to best within the financial and banking sector, which is similar to the investment industry. From the literature study, questionnaires were designed and sent out to more than 100 targeted individuals within the target market requirements. The data was analysed and compared to current marketing strategies of investment houses.

It is clear from the findings that there should be changes made in the manner in which investment houses market and communicate with their target audience. Key focus areas are visual stimulation, interactive platforms and educating the target market.

**Keywords:** Investment, software, marketing plan, mobile applications, portfolio management, banking, individual investors, investment patterns

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# Chapter 1: Nature and scope of the study

## 1.1 TITLE

Exploring alternative marketing methods for modern financial investment markets in South Africa

## 1.2 INTRODUCTION

### 1.2.1 Problem statement

There is a shift in the way that all products and services are marketed to the next generations of consumers. Forget about the baby boomers; this new information-driven generation of consumers is taking over and if the investment sector does not wake up fast they will lose the confidence of a whole new segment. The key is to make use of technology and the internet to form together an interactive platform that will provide them the information to be the masters of their own financial future. This can be done in the form of an online application that is linked to the consumer's bank account, investment portfolio and investment opportunity information and prices that can be compared.

This study is not only important as it will open the door to a whole new way of marketing investment opportunities to individuals, but if it takes flight, it will make the old door-to-door investment representative as well as call centres redundant and might cause a few people to lose their jobs.

There is no direct literature that has directly researched this problem, but there are topics surrounding this matter that will help to confirm the problem with the old manner in which investment opportunities are marketed to young "tech savvy" South-Africans. Technology has created a highly competitive financial market that has had a big impact on the behaviour of consumers. The change in technology was not managed well when it was set to the market. Consumers are very fragile and any change frightens them if not communicated in advance (Beckett, Hower, and Howcroft, 2000). Another problem in the financial market is that people who sell tangible goods are selling financial services as an ad-on to give their products a competitive advantage. At the moment, this causes cross-selling of products to existing customers rather than gaining new customers; over-selling to consumers will cause them to get irritated up to the point where they move their business elsewhere (Kamakura,

Ramaswami, and Srivastava, 1991). We are in a technological era where blurring technology moved to interactive media that is changing the way we used to do business. As great business minds and entrepreneurs, we should have been on the forefront to bring the investment and financial sector into the new technological era. The key is to make marketing interactive to the point where the action becomes addictive. We can take games on our phones as an example of how addictive technology can become (Peppard, 2000).

The technological distribution channel of the financial sector is quickly becoming an inventive and popular way of investing, because the younger generation's consumers are confident pertaining to technological change (Jo Black et al., 2001).

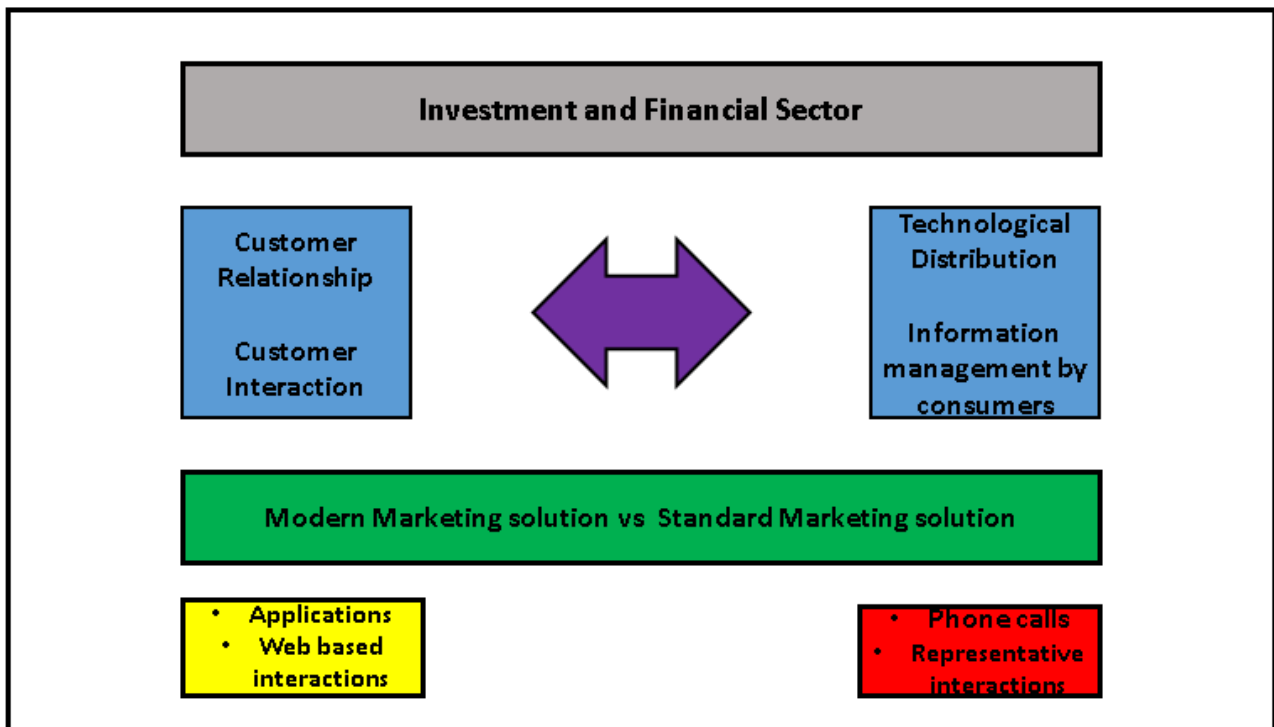
Previous studies have shown that the adoption of the internet by consumers in the financial sector has some negative areas for people that who not transact on the internet, including insecurity, a lack of human interaction and being time consuming, but on the positive side, they enjoy the broad overview of the financial situation. For these people who are not ready to move to the technological route, the old ways of telemarketing and representative visits are more than efficient. On the other hand, the same study was conducted on people who are familiar with the internet and have done transactions via the internet before. These people are very happy to do their financial transactions over the internet, and on the positive side, they like not being in a cue in the bank and the vast amount of information and choices is just what they need. The only negative point these people have in common is the fact that there is not enough interaction between the financial institution and the consumer (Jo Black et al., 2001). If we can bridge the interaction problem in the investment sector, we can keep the attention of the target market and move them from consumers to loyal customers.

The research done for this particular paper will be set apart from other research in the way that it is focused on the investment sector in South Africa. Not only will the problem areas be shown, but in-depth research will also be done to solve them and to make accurate recommendations that will reinvent the way we look at investment marketing in this country.

The paper has five parts. Firstly, an in-depth literature study will be conducted to establish the key variables that the new generation consumers are looking for when selecting investments; we need to understand the consumer. Next, a questionnaire will be set up and distributed to confirm the latter as well as gain more information on consumer behaviour. From here, in-depth interviews will be conducted with professionals in the marketing, technological as well as financial sectors to gain enough knowledge about the key role-

playing sectors. Finally, all the information will be used to create a recommendation for the marketing of investment opportunities.

*Model of marketing investments*



*Figure 1.1: Marketing in investment sector researched*

Source: Van Jaarsveld (2016)

### 1.3 Objectives of the study

#### 1.3.1 Primary objective

The general objective of this study is to find a better way to market investments to young South Africans.

#### 1.3.2 General objectives

- To conceptualise investment marketing using literature.
- To prove that the consumer will be open to change in marketing distribution.
- To prove whether or not the change in marketing will affect the amount of investments.
- To prove whether or not interaction will increase the amount of investments.
- To provide accurate recommendations to the role-players in the investment sector.

### 1.4 Scope of the study

Discipline:	Investment and marketing
Geographical demarcation:	Potential investors in South Africa
Industry:	Investment industry
Focus :	Marketing of investment opportunities

### 1.5 Research methodology

#### 1.5.1 Research questions

##### Primary research question

Will consumers' technologically-motivated interaction in the investment process increase consumers' willingness to invest?

##### Secondary research questions

- How will the literature be conceptualised to prove that a new form of marketing is necessary in the investment sector?
- Will the consumers be open to change?

- Will the change in marketing increase the number of investors?
- Will consumer interaction in the investment process increase the consumers' willingness to invest?
- What will the recommendations be to the role-players in the investment sector?

### 1.5.2 Expected contribution of the study

The study will add value as it will explain how to market investments to young South Africans using technology and making them a part of the process. Currently, we have a large market segment in the investment sector that does not contribute, but has the funding available to set aside. Every person wants to see their money work and grow in their favour; it is just a matter of keeping them interested.

### 1.5.3 Research hypotheses

- H0 = The old marketing plan for investments is still the most relevant.
  - H1 = A new form of marketing will affect the number of new investors.
  - H2 = An interactive interface will affect the number of new investments.
  - H3 = The consumers will be open to new marketing distribution channels for investments.

## 2.1 Research design

### 2.1.1 Research approach

A quantitative approach will be used to verify the different marketing concepts used in the investment sector as well as to test new theories that have not been used in this specific field before. The quantitative approach has been chosen because the research field is a new concept with very few experts, but at the same time it will have a vast impact on the consumers of investment opportunities, and therefore data can be collected to determine

how these consumers will react to certain changes in the market as opposed to how they have reacted to marketing concepts that have been used in the past. A cross-sectional design field survey will be conducted in the manner of a panel design, where people's perception of the different marketing designs will be questioned over the last 10 years. These respondents will be no younger than 31 years of age, as people younger might not have the appropriate experience of investments and the manner in which these opportunities have been marketed in the past. Other surveys will also be issued to a broader target market targeting the current as well as future consumers of investment products and services. This target market will be used to enquire about past marketing ideas vs new concepts in the investment marketing field. After a new marketing concept has been proven through the use of the above-mentioned questionnaires, a phase of experimental research will begin in order to prove the idea's effectiveness against that of the previous methods. In order to conduct the experimental research successfully, we need to focus on three distinct characteristics:

- 1) Control over the independent variable: There will be two levels of independent variables of marketing, i.e. the new concept of marketing and the old trustworthy marketing method. Control can be applied through the amount of time exposed to marketing, media used in marketing as well as the business sector it is applied in.
- 2) Random assignment of units of analysis to groups: Sales representatives will be chosen randomly and divided into two groups. Group A will apply the old marketing method and Group B will apply the new concept of marketing investment opportunities. This is also known as a randomised two-group design. As these two groups apply their methods, they will be assessed and data will be compiled to determine the differences in the consumers' reactions towards both methods.
- 3) Nuisance variables: In this case the nuisance will be the ability and the willingness to invest. The respondents should be able and willing to invest money no matter how much.

When this is completed, the information from the literature study as well as the research conducted will put us in a position where we can provide the outcome as well as recommendation on the way in which investment opportunities should be marketed in the future.

## 2.2. Research method

### 2.2.1 Literature review

In phase 1, a complete review regarding modern-day marketing processes and investment patterns will be performed. The sources that will be consulted include:

- Internet
- Journals
- Interviews with professionals in investment sector
- Interviews with professionals in marketing sector
- Application development papers

Keywords that will be used include:

- Investment
- Software
- Marketing plan
- Mobile applications
- Portfolio management
- Banking
- Individual investors

### 2.2.2 Research participants

- Target population: Working South African individuals between the ages of 23 and 55 with a willingness to invest.
- Experimentally accessible population: The target population will be accessible, but on a small scale – between 50 and 100 respondents.
- Sample size: The research will aim to have a sample size of 100 respondents.
- Sample frame: It is of importance that the individuals should have the willingness to invest. If it is found that some of the respondents are not willing to invest, their data will be discarded.

- Possible characteristics of the sample group: Motivated, success driven, caring of the future, driven, responsible.
- Sampling procedures: Stratified random sampling procedure will be used. Random people will be chosen from both strata, male and female. These strata have been chosen in order to ascertain whether men and women will act differently towards investments and the manner in which they are marketed.

### 2.2.3 Measuring instrument(s)

For this study, we will be using two types of measuring instruments, namely questionnaires as well as interviews.

**Survey questionnaires:** Questionnaires will be designed to test the preference of marketing campaigns as well as the manner in which people react to different media used in investments. These questionnaires will be set up in the manner of the Likert scale. This scale was created by Rensis Likert in 1932 to measure respondents' preference towards a certain statement of scenario. Example: "Investment is only for the rich and wealthy."

Agree fully	Agree	Disagree	Fully disagree
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Problems with the Likert scale:

- The design of the questions might lead to two answers (double-barrel questions)
- Statements are made before the fact
- Some questions might lead the respondents to a certain answer

**Test:** A small sample of potential consumers will be tested to see whether the desired outcome has been met. The sample group will comprise randomly selected questionnaire respondents and after the test they will be required to be in a short interview regarding his/her experience.

**Rating scale:** This instrument is used to measure the behaviour of the participants.

**Interviews:** Interviews with professionals in both the marketing and financial sectors will be conducted. Research will be conducted on the industry in order to ask relevant questions

to gain the needed information to make a concrete statement regarding the research question. Interviews will be recorded and from there information will be gathered.

#### 2.2.4 Research procedure

Data for this study will be collected as follows:

- A defined sample group will be canvassed and questionnaires will be handed out to applicable participants.
- Data will be captured and information will be used to create marketing concepts that will relate to the preferences gathered through first round questionnaires.
- A literature study will be conducted in order to gain more knowledge about the different marketing concepts.
- More questionnaires will be handed out, but this time regarding the different marketing concepts.
- The marketing concept with the best feedback from the questionnaires will be created and tested on a very small group within the sample. A smaller group is chosen in order to keep research costs down.
- After all data has been collected, the old manner in which investment opportunities will be marketed will be compared to the new proposed marketing concept.
- Professionals in both fields of marketing should converse together
- The results will determine whether or not the old or new marketing concept will be more successful.

#### 2.2.5 Statistical analysis

- Descriptive statistics:
- Means: A summary of the data that is collected.
  - Report: Customised summary focusing on key variables.
  - Tabulate: An output dataset.
  - Correlation: Measures how two variables will affect each other.
  - Charts: A visual reflection showing how the data flows.

## 2.2.6 Ethical considerations

Ethics to consider in the research process:

- Informed consent: The respondents should be asked permission and it should be truthfully stated to them what the study is for and what their information will be used for.
- The respondents should be reassured of their right to privacy. When it is stated that the information will be kept anonymous, this promise should be kept.
- The respondents should be assured that they will be indemnified against any harm.
- The researcher should guard against harming or manipulating the respondents. No unethical methods should be used to gain information from respondents.

## 2.2.7 Limitations of the study

### 1.7.1 Literature study limitations

According to some research, the information on investment marketing is virtually non-existent. The study therefore has very little information that can be used to confirm the study hypotheses.

### 1.7.2 Research limitations

From the customer/potential investor it is difficult to get questionnaires that are filled in correctly. It is impossible to explain the questionnaire to all the respondents in order to get accurate data. This was overcome by looking for patterns within the questionnaires.

From the investment houses, the limitations were the fact that these companies were not willing to provide marketing information. According to the companies, they are scared of losing their competitive advantage by leaking information. This was overcome by researching their current marketing campaigns to gain access to the information needed to verify the data.

### 3. Chapter introduction:

The following chapters will be included:

#### Chapter 2: Literature study

A study of information regarding marketing within the financial sector will be conducted in order to establish what the most effective manner of marketing within this sector will be. This study will be the basis on which the rest of the study will be built.

#### Chapter 3: Questionnaires

From the literature study, a questionnaire will be set up and distributed to the target market within the investment sector. These questionnaires will be analysed and compiled in order to gather information that will either motivate or discontinue the literature study.

#### Chapter 4: Current investment marketing

In this chapter, the current marketing methods of the investment houses in South Africa will be analysed in order to see whether they are aware of current customer needs as found in the questionnaires.

#### Chapter 5: Conclusions and recommendations

In this chapter, we will combine all findings in such a manner that we will prove the hypotheses stated in Chapter 1. Recommendations will be provided to the investment industry in terms of the market's unique needs.

## Chapter 2: Literature study

### 2.1 Introduction

As research into the field of investment marketing got underway, it became evident that this is a subject field that has not been researched before. This was a challenge in the way of research, as there was no direct data that confirms or denies the hypotheses.

In light of this, it was decided to take findings from previous research that has some sort of correlation with the investment sector and to apply these findings to the investment sector. These findings will then be tested through a questionnaire and some in-depth interviews with experts in the field of investment in South Africa (Skade, 2016).

### 2.2 Research

A careful study was conducted on the financial, banking and modern marketing sector. The key marketing influencers in these sectors were explored further and made applicable to the marketing environment regarding investors in South Africa.

Some of the key influencing factors to consider when marketing investment opportunities to the market were identified. These factors were chosen because of the consumers' needs and traits that other online financial institutions and marketing companies have researched and tested. Breaking down the key factors as in Figure 2.1, we can see that there are five major influencers that need to be part of any modern-day institution's marketing campaign. The research has shown that marketing has changed over every platform and that industries that have not conformed to the change in technology have yet to stand the test of time, as the new up-to-date organisations overtake them in the market place.

A simple example of this was when Kodak Photo Company sharply declined due to the fast overtaking of the digital photograph. If they had not caught up with the technological changes in the industry quickly, it might have meant the end of this photography giant.

It seems as if the investment sector in South Africa is on the same route with their old manner of marketing new investments to a new era of investors (Martin, 2006).

Figure 3: Factors that influence marketing in the investment sector

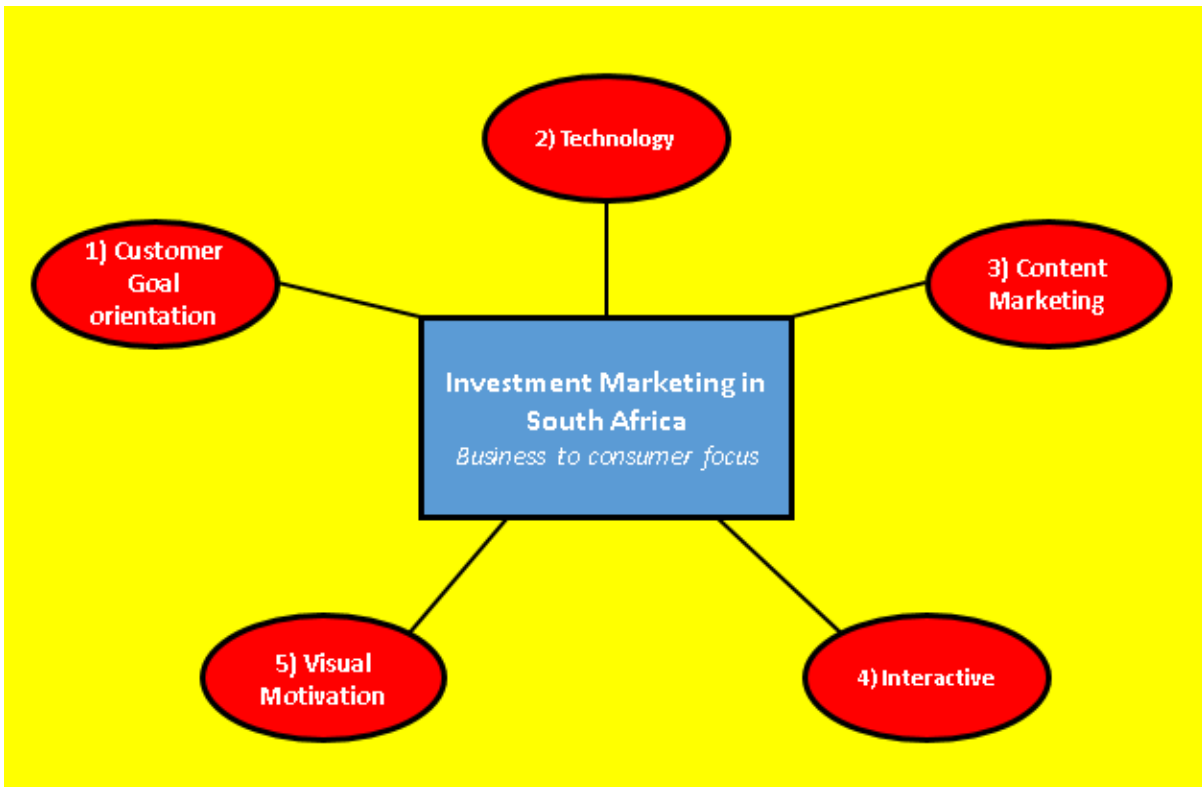


Figure 2: Factors that influence marketing in the investment sector

Source: Visual depiction of literature study, Van Jaarsveld (2016)

From the figure we can state the following:

- 1) Customer goal orientation: The investment sector should place a greater emphasis on the individual's goals. These can be split between short-, medium- and long-term goals that the individual might have for his own future well-being. Gone are the days where the investor was told why he should invest. With the vast amount of information that the client has at his disposal, we are now catering to customers who know what they want. The offering should be of such a nature that the consumer can personalise the offering to fit his/her individual needs.
- 2) Technology: The investment sector should stop trying to keep up with the market and give the market a platform that is new and exciting. Technology is to the advantage of both the organisation and the consumer. The investment sector should take advantage of this.
- 3) Content marketing: "Content marketing is a strategic marketing approach focused on creating and distributing valuable, relevant, and consistent content to attract and

retain a clearly-defined audience – and, ultimately, to drive profitable customer action” (Hayes, 2015).

- 4) Interactive: For many years, investment has been marketed via a direct sales person in an interactive manner. For many years, this has worked. People do not have the time to sit down with investors and decide on an investment portfolio anymore. By using technology, the same interaction can be kept, as people want to have some kind of relationship with their money.
- 5) Visual motivation: Moving forward, the new young investors are part of a society where instant gratification is the word of the day. By providing them with a constant visual depiction of the state of their investment portfolio and the different legs thereof, will keep them motivated and in some instances will motivate them to invest more.

### 2.2.1 Goal-oriented marketing:

From the current marketing model that is used by most investment houses, it is clear that the goals are set forth by the investment organisations. These goals are set by market research and make up packages for the average investor and are not investor specific. Products and services are pushed to the consumer with little understanding of what the customer’s individual short-, medium- and long-term goals are.

The key challenge to overcome this is to create a platform that allows the investment house to cater for individual investment opportunities to teach investors to help him/her achieve his/her personal goals – whether it be saving to buy a house or to pay for a child’s car etc. (Investopedia.com, 2016).

Furthermore, there is a vast market segment that is not catered for in South Africa. This market is the uneducated low-income worker. A package together with a marketing plan that appeals to this market needs to be presented to assist these individuals in bettering their financial situation in the long run. This package can be marketed as an investment that can be used in a later stage as security for a loan. This is mainly because it is this segment that finds itself in debt traps that cripple them financially when they can least afford it (Skade, 2016).

This is just one example of the individual goals that investment houses should be focusing on. More research should be done on the unique goals and needs of the investment customers of the South African investment consumers.

Because the JSE has approved low-income company stock exchange for the first time in 100 years, this creates a platform for lower-income individuals to invest in this fast growing, high risk, high reward platform (Skade, 2016).

We need to identify a platform that will upskill these new lower-income investors and assist them in building a better financial future for themselves.

### 2.2.2 Technology and investment marketing

Using technology in any marketing endeavour these days is a must. Business can be done from anywhere at any time, which makes free time available to focus more on other aspects and less on business. Recent research has proven that the average consumer has an acceptance time of eight seconds wherein they decide whether or not to focus on an advertisement of some sort. This makes marketing difficult in the way that initial information should be limited and some visual stimulation should focus on getting the focus of the potential consumer (Relander, 2016).

Key technological marketing tools that every business should use in their marketing campaign include (Gudema, 2014):

- Analytics: In order to track technologically-based marketing campaigns and the effectiveness thereof, it is imperative to have a system in place that allows the organisation to track the traffic or usage of the platform that is being used.
- Conversion optimisation: This is the system that assists the organisation to get the customer that they are targeting to do what they need. This will allow the company to gather valuable customer information that will assist the sales team to target these clients more effectively.
- E-mail: This is one of the first technological marketing tools. The fact that people can block your advertising mail as spam is the main hurdle to overcome. The key is to get permission from the client to send these e-mails and then to send only current and useful information.
- Search engine marketing: Optimise your web presence by getting your page on top of the Google search page. This can be done through an online platform that boosts your page awareness.
- Mobile: Most of our daily activities have some sort of mobile application presence, from doing business to tracking exercise. It is imperative for the success of any company these days to have a mobile footprint.

These are just some of the marketing tools that the technological age has brought to the world of marketing. As technology changes, it will bring more means of reaching consumers and make it easier to reach consumers on a personal basis, catering to individual needs. In the world of banking and finance, the most common technological marketing platforms include:

- E-mail
- TV and radio
- Web pages
- Mobile applications

Of all these, mobile applications had the biggest impact on the late baby boomers as well as the millennials. The reason for the success is simple. The application feeds the financial institution with an exact profile of the individual and how and where he spends his money. They can now market to this individual according to his personal needs. If your bank balance runs low, they will market you a short-term loan. When you have a stable income, they will market you a home loan etc. (Relander, 2016).

In the South African investment sector, this type of marketing is falling short. The investment houses have yet to come with an interactive application that allows the individual to track and make investments on a demand basis that is specific to our market.

One of the problems that any investment house will have with launching such a product/marketing ploy is the instant gratification mentality of the potential users of such applications. Investment in itself is a task that takes time and thought before making the decision to either invest or withdraw an investment. The task will be to have multiple products within such an application that will cater to both the short-term gratification of making some money as well as a visual stimulation for long-term investments that keeps the instant gratification of the millennials at bay. If this is not done correctly, the adventurous notion of this market will escalate the risk factor of the investment (Relander, 2016).

From a company perspective, it is important to stay ahead of the changes in the technological sector in order to ready the company for the changes it needs to make. The days of organisations building a sustainable workforce has changed to a group of employees that can adapt to change quickly.

It is very important for any company to have a technological marketing team that will assist in change, as well as measuring and increasing ROI in any marketing venture. Companies

that follow this route will be the market leaders among their target audience (Accenture, 2016).

### 2.2.3 Content marketing

Creating an informed consumer can be achieved by providing them with the tools and knowledge to make better informed decisions. This will allow the consumer/investor to feel part of the future growth of his finances. From this we can see that content marketing is the process that organisations use to empower their target audience by providing them with knowledge (Content Marketing Institute). The idea behind content marketing is that we live in an information hungry society that will ‘Google’ information as they require. This is good, but more often than not the consumer will make assumptions based on his lack of expertise. This is where the investment houses can send out informative marketing messages to the target market giving them the right information that they need (Handley, 2016).

78% of European financial markets use content marketing in their marketing model. The problem arises in the measuring of the effectiveness of this marketing tool. Only 25% of these investment houses use the content marketing tool effectively. Behind the effective use of content marketing is a well-documented strategy that defines what the outcomes should be and the planning and management of the strategy (Gerard, 2016).

The goals that investment houses should have upon implementing a successful content marketing campaign are as follows (Mitchell, 2016):

- Building brand awareness and trust: As is the nature of South African consumers, we tend to purchase from brands and companies that we know. We choose the option that is presumed as “safe”.
- Engagement with consumer: The new millennial consumer seeks a relationship that consists of two-way communication. This will allow the consumer to feel part of the organisation where he/she allocates his/her resources.
- Generating new leads: In order for any organisation to grow, they need to grow revenue. The most effective way to do this is to broaden the customer base.
- Customer retention: As the competitive nature of business in South Africa and across the globe gets more stringent, holding on to the customer base that you have has become a full-time job.
- Sales: Any business without a revenue stream is destined to be doomed.

- Lead nurturing: The process that allows you to turn a potential client into a recurring customer.
- Up-sell/cross-sell: Bring new and exciting products to your current customer base.
- Customer enlightenment: Keep the customer informed of the market and changes at all time. This will build a trusting relationship and will give the customer the power to be a part of the organisation.

Tactics that can be used in the investment sector to assure a successful content marketing strategy include, but are not limited to the following (LLC, 2016):

- Informative articles on the website: Websites should not be used for advertising and marketing; this is the ideal platform to educate the consumers with up-to-date information.
- E-newsletter (e-mail campaign): Newsletters are slightly out-dated as e-mail hosting software provides the consumer the ability to block certain mails.
- Events (company breakfasts, talk shows etc.): Small events with key role-players within your target market. These events can be used to upskill the consumer.
- Videos and webinars: A creative manner to teach the consumer about a certain product or service.
- Case studies: Provide real-life scenarios on features and benefits of your product or service.
- Research reports: Professional research articles that depict the real findings regarding an industry, product or service.
- Online presentations: Live presentations of certain company features.
- Social media is one of the most important tools of our time, as it is not only a place where people play anymore; it has also become a virtual community where business can be done.

One of the biggest issues in marketing is to measure the return on investment. In the case of content marketing, technology is already in place to measure the return on investment. To measure the success of such a financial marketing campaign, we can look at the following (Developer, 2016):

- Increase/decrease in website traffic: An increase in traffic depicts a better brand awareness.
- Time spent on the website: The more time the consumer spends on the website the more information he/she gathers, which makes them more likely to consume.
- Higher conversion rates: Better rates of converting potential customers to recurring customers show an increase in brand acceptance.
- Quality feedback from consumers: Good word-of-mouth is one of the best forms of advertising.
- Sales: Increase in turnover from the start of a campaign will show the percentage return on investment ratio.
- Sales lead quality (easier to convert a lead into a sale): Sales leads come in more frequently and the lead conversion ratio is higher.
- Sales lead quantity: More leads are generated and can be tracked to the marketing campaign.
- Subscriber growth: Growth in the number of subscribers to platforms such as e-newsletters and interactive groups.
- SEO ranking. (search engine optimisation): Search engines, such as Google, keep record of the most visited sites in certain markets. This data is available to all subscribers. If the ranking increases after a campaign, then the campaign had a positive return.

Challenges that financial institutions face in the content marketing operation (BankSocial, 2016):

- Measuring the ROI of the campaign: There is no clear way to depict that a certain marketing campaign has made a change in the turnover of the organisation. The external factors that play a role are too far apart.
- Producing engaging content: Preparing to engage with customers is challenging to the many different needs and perceptions of people in the market place.
- Producing content consistently: To have new innovative concepts will get challenging after a while as there is only so much information on a certain topic.

- Producing a variety of content: Once you bore the consumer with the same information over and over, they will lose interest.
- Challenges with technology: As technology changes, marketing should adapt to the different platforms.
- Lack of budget: Marketing is a big expense and usually the first place where budget cuts are made.
- Bridging the gap between what some customers may know or not know.

Recent studies have shown that the average person has an eight second gap during which they will scan through information before deciding whether it is worthwhile paying more attention to. This gives way to one of the biggest challenges, because the information should be gripping, exciting and to the point (Brenner, 2014).

This is where the success of the content marketing plan will be decided. The investment firm should conduct proper research on the target market and develop the marketing plan in accordance with the needs and knowledge base of this demographic. The content marketing can be split into different target groups, from big investors to first-time investors.

In South Africa, we have a unique market with the bulk of the income generators in the country being new entrants to any investment market/opportunities. This makes them scared as it is not a tangible expense where you can see what you have bought for your money. This demographic should be targeted separately in order to make them comfortable with the idea of investment, with a key focus on the long- and short-term benefits of investing (Skade, 2016).

The focus in the investment sector should shift from selling a product to selling a better future. Content marketing will lay the foundation of trust between the investor and the customer. It is up to the sales team to keep the trust with a transparent informative selling experience (Rahim and Clemens, 2012).

Content should be simple and easy to understand. Investors think like investors and should change their mind set to think like the consumer. The average consumer has a limited understanding of the investment sector and how the markets react to certain economic

anomalies. This is why the content should make them more intelligent so they can trust the investor in his decisions (Klotz-Guest, 2016).

It is in this platform that consumers can be educated on the different platforms that are available for investing. From here, the customer can decide the amount of risk he/she is willing to take for the growth that they desire.

Do not forget the fun! Advice from European investment firms, as investors and consumers' money are one of the most controversial topics. Content marketing should be informative but fun, bringing together the minds of both the investor and the customer to form a team that will focus on the individual needs of the consumer (Klotz-Guest, 2016).

Content marketing is the ideal platform to educate investors regarding the different platforms for investing. The most popular platforms include the following:

### **Short-term investment options**

Definition: Investments that mature or are held for 12 months or less (BusinessDictionary, 2016).

Short term investment samples (Rose, 2016):

- Short-term bond funds: These are bonds that yield a return or loss in a very short period of time. It is a high risk method of investing but has the potential to yield good returns. Because of the nature of this investment, it is advised that it should be traded by professional traders.
- Certificate of deposit: The bank will offer certain interest on fixed deposit depending on the timeframe of the investment. The downside of this is that you will pay a penalty for extracting money before maturity period is reached.
- Five-year treasury interest protected security (TIPS): Government bonds that are linked to the consumer price index. These bonds are very secure and therefore have very little growth.
- Corporate bond: Bonds that can be bought from companies and are linked to the growth of the company. These are very risky bonds as they are not backed by big institutions such as the government or municipalities. The more risk can then again result in bigger yields on maturity.
- Pay off high interest debt: You can buy debt portfolios at a great premium, but it will be your responsibility to collect the outstanding balance. This can only be done by a registered trader and financial institution. The risk is great as the cost of collection can be more than the yield.

## Long-term investment

Definition: Generally an investment that matures or is held for at least ten years. These investments tend to require less management and are prone to less risk (*What is long term investment: Definition and meaning, 2016*).

Long-term investments can include the following (AdvisoryHQ, 2015):

- Index funds: This is when you diversify risk by investing in a basket of listed companies and then profit from the growth over the long term. This is still the most popular way of investing.
- Long-term bonds: Bonds with a long maturity period have a great yield and are relatively risk free as they are backed by government departments and the national treasury. Trading of these bonds can also prove profitable.
- Blue chip stocks: Investing in major corporations with a steady growth can have investment pay out in both dividends as well as increase in stock price held. This has some risk but with enough research and constant overview of the stock market this risk can be minimised.
- Property investment: It is one of the most common forms of long-term investment. It can be risky if the purchase is not well researched. If big corporations or mines in the vicinity close down it can have a negative impact on the growth.
- Retirement annuity: In South Africa, most of the working class has some sort of pension or provided fund that will assist with finances in their old age. As the economy is at a very slow growth and unemployment rises, it becomes more essential to invest in some sort of pension.

### 2.2.4 Interactive marketing

Gone are the days of top-down marketing where we tell the consumer what they need in one-sided advertising campaigns (Castronovo and Huang, 2012). Consumers do not want to be persuaded to buy something anymore; they want to be a part of the purchase decision. When it comes to a sensitive subject such as finances, more people are looking to be part of the total product and brand experience. This is great news for marketers. As the consumer knows his needs and has many platforms to express these needs, it is up the organisations to listen and act.

Interactive marketing allows the organisation to bring the consumer on board and ask the questions that will lead to more accurate decision-making as well as more effective marketing campaigns. Investment houses can use the information they gather from interactive marketing to create packages for different market segments.

One of the most ground-breaking interactive marketing campaigns is done by the world famous NIKE shoe company. They have a link on their website that allows the consumer to design their own set of NIKE shoes that are unique to them and then they deliver these shoes within 30 days. This allows the consumer to feel part of the brand and the company (Nike, 2016).

This is where investment houses in South Africa need to be. As we are a nation of large variable income groups it is impossible to cater for every income group individually, and therefore this type of interactive platform will allow the individual to choose the portfolio that fits his needs with the assistance of the investment house.

Some interactive marketing tools include (Marketing-Schools, 2012):

- Blogs: A blog is a short, easy to use informative web-based page where comments can be left by the readers. This can be used to provide valuable training and information to the readers
- Web pages: Today, web pages are set up in such a manner to have some sort of interactive component. This can be in the form of a loan calculator, comment section, games etc. In the investment sector, you can calculate the growth of certain investment opportunities over a certain period of time.
- Widgets/Applications: Mobile- or PC-based applications with marketing banners are very popular in today's markets, especially the millennial segment. These applications can come in two forms: 1) In the form of a company-specific application that allows the consumer to deal directly with the product or service provided; or 2) in the form of a horizontal industry-specific application where the company can have a marketing banner that associates the organisation with the application.

The investment houses can have an interactive application where the consumer can put together a basket of investment opportunities based on their own needs and affordability.

- Social networking: Sites such as Facebook and Twitter can be used to communicate company-specific information to their target audience. These platforms provide interactive communication between the business and the consumer. Companies need to plan these posts as these platforms can benefit the brand as well as scar the brand depending on the information that is set forth.

These are just a few of the popular interactive marketing technologies that are used in modern-day marketing campaigns. Interactive marketing will allow the investment houses to accurately cater to the needs and goals of the individual consumer.

### 2.2.5 Visual stimulation

Before an organisation embarks on a content marketing campaign, you need to research what will stimulate the interest of the target market that you want to reach. Text-based marketing will always be an important part of the campaign, but to really get the attention of the consumer, you need to implement some sort of visual stimulation. According to previous research, 65% of people are visual learners and 90% of information that we receive on a daily basis are visual (TV, browsing, magazines, etc.) (Joyce, 2015). The most popular visual aids that are used in marketing campaigns include the following:

- Images: If there are images in your text, people are more inclined to read it. The images give the illusion of less reading material while the images stimulate the interest of the reader.
- Infographics: As we can see from Figure 4, it is the art of depicting information and data in a fun and easy to analyse manner.

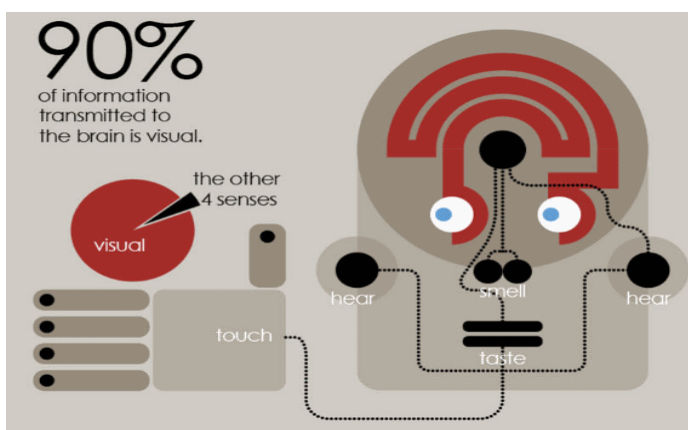


Figure 3: Infographics: Visual stimulation

Source: Joyce (2015)

- Videos: Showing videos assists the organisation by showing a live version of the product or service in motion. This can be in the form of a how-to video, case study or fun depiction of the organisation and the benefits of the product.

In the investment sector, it is difficult to set visual stimulation to a long- and medium-term investment due to the timespan that the investment spreads across (Wedel and Peters,

2008). The challenge is to keep the investors' attention to the growth of the investment. This can be done with a combination of visual stimulation tactics and combining the long-term investment with short-term rewards.

### 2.3 Summary of literature study

From the literature study, we can make the following conclusions regarding marketing of investment sector in South Africa:

- The five marketing tools that were discussed in Chapter 2 are relevant to the investment sector, namely customer goal orientation; technology; content marketing; interactive marketing; and visual stimulation.
- In order to use these tools successfully, they should be used in the correct mix together with a team of professionals.
- The management of the marketing campaign is going to decide the success thereof.
- Technology and marketing in our current situation go hand in hand.
- Investment houses in South Africa should market their products using more up-to-date marketing tools.

The questionnaires and interviews will provide more clarity on how the South African market will react to the new proposed manner as well as how they feel about the current marketing situation of the investment sector.

The literature study together with the respondents' reactions to the questionnaires will allow for an accurate depiction and recommendation pertaining to the future marketing techniques of the industry.

## Chapter 3: Questionnaire analysis and conclusion

The questionnaire was set up in accordance with the hypotheses and the literature study. A total of 250 questionnaires were sent to appropriate respondents in the form of online marketing, social media, e-mails as well as physical interviews with the respondents. From the 250 questionnaires, only 123 questionnaires were received back. After the data was captured, it was clear that 16 questionnaires were filled in incorrectly and therefore had to be discarded. In accordance with this, the information of the study is based on the views and findings of 107 respondents.

### 3.1 Questionnaires statistics

#### 3.1.1 Questionnaire statistics and confidence

Table 1: Question statistics

<b><u>Stats</u></b>	
Mean	3.025913339
Standard error	0.034150569
Median	3
Mode	2.772727273
Standard deviation	0.35325623
Sample variance	0.124789964
Kurtosis	0.875493383
Skewness	0.731285777
Range	2.090909091
Minimum	2.136363636
Maximum	4.227272727
Sum	323.7727273
Count	107
Confidence level (95.0%)	0.067706824

### 3.1.1.2 **Mean, median and mode** (Levine et al., 2013)

These are three different forms of averages and how close they are to each other will show whether there are outliers that might skew the confidence of the research done.

- Mean: This is calculated by adding all the response answers together and dividing them by the number of answers and this gives the average score for the respondents at 3.0259.
- Median: The median provides the average in terms of the middle value of the number of respondents at 3.
- Mode: The mode provides the average in terms of the number that is repeated most often at 2.772

### 3.1.1.3 **Range** (Levine et al., 2013)

The range provides the difference between the largest and the smallest number in the data at 2.0909. This will give a good idea as to how far the respondents differ in the study and will state whether the pattern in the study is constant or whether there are outliers in the data.

### 3.1.1.4 **Standard error** (Levine et al., 2013)

The standard error refers to the standard deviation of the sample statistics, such as the mean and the median, the smaller the standard error the more the sample respondents will be representative of the population. The standard error is 0.03259 and therefore the study is a good representation of how the target group reacts to certain investment questions as posed in this study.

### 3.1.1.5 **Standard deviation** (Levine et al., 2013)

The standard deviation is a value that depicts how far individual respondents in the sample group differ. In this case, the SD is 0.3535, which shows that there is a great deal of uniformity in the answers of the respondents.

### 3.1.1.6 **Sample variance** (Levine et al., 2013)

Because it is not feasible to get questionnaires from all the members of the population, a sample is used to indicate the average response to the marketing of investment opportunities. The sample variance will indicate how far the sample mean is spread over the sample respondents and this will indicate the confidence of that data on the population. In

this study, the sample variance is small at 0.1247, and therefore it gives a consensus that will pull through to the population.

#### 3.1.1.7 **Kurtosis** (Levine et al., 2013)

This measures how far the data is split relative to the normal distribution; heavy tailed meaning strong outliers and light tailed showing very few to no outliers. In this study, the kurtosis is 0.8754, which indicates a light tail with very few outliers.

#### 3.1.1.8 **Skewness** (Levine et al., 2013)

This indicates the symmetrical distribution of the data collected from the respondents. A 100% symmetrical distribution is at 0,  $0 >$  is asymmetrical value that is positive and  $0 <$  is an asymmetrical value that is negative. The rule is that if the skewness is calculated larger than 1 or less than -1 then the data is far from symmetrical. In the case of this study, the skewness is calculated at 0.73128, which indicates a positive skewness with data that is symmetrical and confident.

#### 3.1.1.9 **Confidence level** (Levine et al., 2013)

For this study, we have chosen to use a 95% confidence level to measure the sample group's responses to the population. Therefore, we can state that we are 95% positive that the average South African will have a mean score of between 2.95 and 3.095. This again indicates that there is great symmetrical value between the respondents and that the outcome has consensus among the sample group and indirect to the population and target market.

### 3.1.2 Outlay of questionnaire findings

#### **Demographic questions**

Please answer the following questions truthfully as it will be part of a study on the financial sector. We need truthful answers in order to maintain the integrity of this paper.

Thank you.

## 1.1 Age:

Table 2: Age

18-25	25-35	35-45	45-55	55 +
-------	-------	-------	-------	------

Question		
<b>1.1</b>		
Row labels	Count of questions	
1	18	17%
2	30	28%
3	37	35%
4	15	14%
5	7	7%
<b>Grand total</b>	<b>107</b>	

63% of the respondents are between the ages of 25 and 55.

## 1.2 Gender

Table 3: Male or female

Male	Female
------	--------

Question		
<b>1.2</b>		
Row labels	Count of questions	
1	59	55%
2	48	45%

<b>Grand total</b>	<b>107</b>	
--------------------	------------	--

The split between male and female respondents is almost equal and will therefore provide a more accurate finding across the board.

### 1.3 Years employed

Table 4: Employment history

0-2	2-5	5-10	10-20	20 +
-----	-----	------	-------	------

<b>Question 1.3</b>		
<b>Row labels</b>	<b>Count of questions</b>	
1	10	9%
2	21	20%
3	30	28%
4	26	24%
5	20	19%
<b>Grand total</b>	<b>107</b>	

More than 90% of the respondents have been employed for longer than two years. This is good as these people are more settled and start looking out for future financial goals that they need to accomplish.

### 1.4 Portion of income invested on a monthly basis

Table 5: Percentage invested

0%	Less than 5%	5-10%	10% +	No idea
----	--------------	-------	-------	---------

<b>Question</b> 1.4		
<b>Row labels</b>	<b>Count of questions</b>	
1	6	6%
2	37	35%
3	43	40%
4	21	20%
<b>Grand total</b>	<b>107</b>	

The fact that only 6% of respondents have no investments shows that the bulk of respondents have the need and the means to invest a portion of their income.

The 20% of respondents who do not even have an idea how much they invest show a lack of interest in the process. This is a possible 20% that can be persuaded to invest more.

### 1.5 Main reason for investing

Table 6: Reason for investing

Future unplanned endeavours	Set goals (buy a house etc.)	Because my parents did	Retirement	Grow wealth
-----------------------------	------------------------------	------------------------	------------	-------------

<b>Question</b> 1.5		
<b>Row labels</b>	<b>Count of questions</b>	

1	9	8%
2	21	20%
3	1	1%
4	60	56%
5	16	15%
<b>Grand total</b>	<b>107</b>	

We can see that the majority of respondents merely invest in order to provide for their future. In the interview questionnaires, it was found that this investment was mandatory by the organisations where the respondents work in the form of either a pension fund or provident fund. Only 15% of respondents use investment as a form of creating wealth as an extra form of income.

#### 1.6 Knowledge of investing:

*Table 7: Knowledge of investment*

None	Little	More than average	Enough to make confident decisions	I can invest on my own
------	--------	-------------------	------------------------------------	------------------------

<b>Question 1.6</b>		
<b>Row labels</b>	<b>Count of questions</b>	
1	2	2%
2	38	36%
3	50	47%
4	17	16%
<b>Grand total</b>	<b>107</b>	

The consensus is that the respondents have average to little knowledge of investments, in general 85%.

1.7 The platform that is most effective when it comes to market investment opportunities:

Table 8: Marketing platform

TV	Radio	Internet	Mass e-mail	Social media
----	-------	----------	-------------	--------------

Question		
<b>1.7</b>		
Row Labels	Count of Questions	
1	21	20%
2	2	2%
3	56	52%
4	4	4%
5	24	22%
<b>Grand Total</b>	<b>107</b>	

The most popular form of investment knowledge is through the respondents' own research on the internet. This leaves a great deal of room for error as they make assumptions based on their little knowledge and then feel that they can make informed investment decisions.

## 2. Scale questions:

The following questions are rated on a scale from 1 to 5, where 1 is weak and 5 is very strong. Please read the question carefully and answer accordingly:

2.1 I have a good understanding about why I should invest.

Table 9: Why I invest

1	2	3	4	5
---	---	---	---	---

Question 2.1		
Row labels	Count of questions	
2	18	17%
3	38	36%
4	37	35%
5	14	13%
<b>Grand total</b>	<b>107</b>	

There is almost a 50/50 split between respondents with an average understanding of why they should invest and those with above average understanding.

2.2 I am aware of the different platforms that are available to invest on (stock exchange, money market, bonds etc.).

Table 10: Investment platforms

1	2	3	4	5
---	---	---	---	---

Question 2.2		
Row labels	Count of questions	
2	30	28%

3	44	41%
4	21	20%
5	12	11%
<b>Grand total</b>	<b>107</b>	

Even though the bulk of the respondents said that they have more than average knowledge of investment opportunities according to question 1.6, this question shows the contrary as the majority are not clear on the different investment platforms.

2.3 I know which platform will be most lucrative for the term that I am willing to invest and the risk I am willing to take (risk vs reward investing).

Table 11: Risk and reward

1	2	3	4	5
---	---	---	---	---

<b>Question2.3</b>		
<b>Row labels</b>	<b>Count of questions</b>	
1	4	4%
2	32	30%
3	44	41%
4	21	20%
5	6	6%
<b>Grand total</b>	<b>107</b>	

The risk factor that is part of any investment is not clearly defined among the respondents.

2.4 I know how to diversify my investment to ensure that I am not left with nothing if markets crash (spread investment to minimise risk).

Table 12: Diversify risk

1	2	3	4	5
---	---	---	---	---

Question		
2.4		
Row labels	Count of questions	
1	8	7%
2	44	41%
3	41	38%
4	13	12%
5	1	1%
<b>Grand total</b>	<b>107</b>	

Diversifying of risk is still a fairly foreign concept for the respondents.

2.5 The current marketing campaigns of investment opportunities are sufficient to encourage me to invest in them.

Table 13: Current investment marketing

1	2	3	4	5
---	---	---	---	---

Question 2.5		
Row labels	Count of questions	
1	16	15%
2	44	41%

3	35	33%
4	11	10%
5	1	1%
<b>Grand total</b>	<b>107</b>	

It is clear from this that there is still a big gap in the marketing of investment opportunities. This might be because of a lack in confidence of the current economic state of the country.

2.6 My main source of investment opportunity marketing is through information supplied by my investment broker.

Table 14: Investment broker/investment opportunity

1	2	3	4	5
---	---	---	---	---

<b>Question 2.6</b>		
<b>Row labels</b>	<b>Count of questions</b>	
1	15	14%
2	44	41%
3	34	32%
4	9	8%
5	5	5%
<b>Grand total</b>	<b>107</b>	

Fewer people use the knowledge of brokers. This is because of the internet being the main source of information (question 1.7).

2.7 I trust my broker fully to handle my investment.

Table 15: Investment broker trust

1	2	3	4	5
---	---	---	---	---

Question 2.7		
Row labels	Count of questions	
1	14	13%
2	37	35%
3	36	34%
4	14	13%
5	6	6%
<b>Grand total</b>	<b>107</b>	

There is a form of mistrust between investors and their brokers with only 19% of respondents trusting their brokers more than average.

2.8 My investment is linked to a form of technology that allows me to view, add and access my investments as I please.

Table 16: Investment and technology

1	2	3	4	5
---	---	---	---	---

Question 2.8		
Row labels	Count of questions	
1	10	9%
2	34	32%
3	33	31%

4	19	18%
5	11	10%
<b>Grand total</b>	<b>107</b>	

72% of the respondents have an average and lower regard for the link between technology and their investment.

2.9 My investments are set up in a manner that will help me finance certain goals that I have set up for myself.

Table 17: Investment goals

1	2	3	4	5
---	---	---	---	---

<b>Question 2.9</b>		
<b>Row labels</b>	<b>Count of questions</b>	
1	14	13%
2	36	34%
3	40	37%
4	14	13%
5	3	3%
<b>Grand total</b>	<b>107</b>	

Goal-specific investment is not very common. The trend is to invest toward retirement and not toward creating wealth and making your money work for you.

2.10 If I had better knowledge on the matter of investments I think I would invest more.

Table 18: Better investment knowledge

1	2	3	4	5
---	---	---	---	---

<b>Question</b> 2.10		
<b>Row labels</b>	<b>Count of questions</b>	
2	6	6%
3	28	26%
4	47	44%
5	26	24%
<b>Grand total</b>	<b>107</b>	

Most of the respondents admit that they will invest more if they had better knowledge of the investment markets and procedures.

2.11 I need my investments to be specific to my needs and goals.

Table 19: Goal-specific investments

1	2	3	4	5
---	---	---	---	---

<b>Question 2.11</b>		
<b>Row labels</b>	<b>Count of questions</b>	
3	12	11%
4	50	47%
5	45	42%

<b>Grand total</b>	<b>107</b>	
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From question 2.9, it was found that the respondents' investments were not set up towards certain goals in their life, as, from the data in question 2.11, it is clear that there is an advanced need for goal-specific investments.

2.12 I need the investment experience to be more user-friendly and interactive.

Table 20: Interactive investment

1	2	3	4	5
---	---	---	---	---

<b>Question</b>		
<b>2.12</b>		
<b>Row labels</b>	<b>Count of questions</b>	
2	4	4%
3	18	17%
4	53	50%
5	32	30%
<b>Grand total</b>	<b>107</b>	

From the study, we find that the investor is not promoted to join in the investment process. By making the process more user friendly, the investor will feel part of the experience.

2.13 An up-to-date visual depiction of how my investment is growing will keep me motivated and my eye on the goals linked to those investments.

Table 21: Visual stimulation

1	2	3	4	5
---	---	---	---	---

<b>Question 2.13</b>		
<b>Row labels</b>	<b>Count of questions</b>	
3	13	12%
4	42	39%
5	52	49%
<b>Grand total</b>	<b>107</b>	

From the study, it is clear that a visual stimulation of investment is very important to the investors and will cause an increase in the amount that they are willing to invest.

2.14 I know how to spot an illegal investment scheme (pyramid schemes, etc.).

Table 22: Pyramid scheme

1	2	3	4	5
---	---	---	---	---

<b>Question 2.14</b>		
<b>Row labels</b>	<b>Count of questions</b>	
1	8	7%
2	35	33%
3	40	37%
4	17	16%
5	7	7%
<b>Grand total</b>	<b>107</b>	

The majority of the respondents are not too clear on how to spot illegal investments. This gives way to some sort of professional investment/investor's advice regarding investment decisions.

2.15 Investment marketing (content marketing) gives me guidelines of where I should be investment wise for the different terms in my life.

Table 23: Content marketing

1	2	3	4	5
---	---	---	---	---

<b>Question</b>		
<b>2.15</b>		
<b>Row labels</b>	<b>Count</b>	<b>of</b>
	<b>questions</b>	
1	6	6%
2	41	38%
3	44	41%
4	16	15%
<b>Grand total</b>	<b>107</b>	

We can see from the answers to the question that there is a lack in the information that is given to the investors. They do not get content marketing specific to their life goals.

### 3.1.3 Questionnaire summary

From the demographic questions 1.1 to 1.7, we can see that there is a good variety of respondents almost equal men and woman with ages that go across the target audience giving a pattern that will allow for more accurate data. Furthermore, most of the respondents have been employed for two years and longer giving them a better indication of the value for money and the importance of saving and letting their funds work for them. This is clear as we can see from question 1.4 that only 6% of the respondents are not saving any money whatsoever.

On the other hand, the fact that only half of the respondent save for retirement purposes shows that there is a clear lack of investment knowledge among the respondents. This will create a generation that will not be able to financially survive after retirement.

According to the retirement round table that was held in August of 2015, only 6% of South Africans will be able to retire comfortably. The main reason for this is insufficient savings due to large amounts of debt held by the average South African. In the 2015 fiscal year, 85% of South Africans borrowed money. This indicates that people are living above their means and in turn they have less money to save (Lambrecht, 2015).

The factors that cause this are varied, and informing the public would be a good step in the right direction. Once people understand the ramifications of overspending and over-estimating their investment growth it might open their view on investing for future goals. As we can see from question 1.7, 78% of respondents use the internet, e-mails and social media as platforms to gain information on investing; investment houses should be more stringent on these platforms and pursue the investors to invest by educating them on the reality thereof.

From the demographic part of the questionnaire we can see that the investors are over-confident in their knowledge of investment and this causes a stagnation in the percentage willing to invest by individuals. The consumer over-confidence is backed up by the fact that only half the respondents have a clear idea of why they should invest (2.1).

According to the respondents (89%), current investment marketing campaigns are not sufficient to persuade them to invest. If we take into account what the research has taught us thus far, by educating the investor you will gain his confidence and in return you will be able to invest his funds. Educating investors as well as potential investors within the different marketing campaigns should focus on the following:

- Different platforms available for investing.
- Trade-off between risk and reward – long-term vs short-term investment.
- Individualise goal-oriented investment opportunities. 16% of respondents have goal-oriented investments (2.9) and a total of 89% (2.11) have the need and willingness to invest more if their investment could be interactive and goal specific.

- Offer a visual depiction of the investment. In the literature study and in the questionnaire, it was confirmed that consumers respond better to a visual depiction as they see it as a tangible object rather than a fictitious number.

In conclusion, from the questionnaires, we can see that the marketing of investment opportunities needs to include educating investors and much work needs to be done in order to gain the confidence of the potential investors once again.

## Chapter 4: Current investment marketing

### 4.1 Research process

The initial planning was to use the information from the questionnaires and set up interview questions for investment houses to see how they compare with what the sample group was experiencing. The investment houses did not want to give out any information on what they are planning or where they feel they are lacking with regard to marketing investment opportunities. The reason for this was unanimous among the several investment houses that we approached (Biro, 2015). None of them are willing to give out such information as they are scared it will take away from the effectiveness of the campaigns and they are scared that the information will get to their competitors and they will lose competitive edge.

This research process had to adapt to the environment. Research will be done on the various marketing campaigns that the investment houses have launched within the past year and compare that to the questionnaire findings.

### 4.2 Current marketing tactics by investment houses:

Research into marketing campaigns by investment sector is virtually non-existent. The process will be to investigate the past marketing campaigns of several investment houses and from there make a conclusion on how the investment houses approach marketing.

For the purpose of the study, only key aspects of the campaigns will be researched and analysed. It was decided to research three major investment houses from three different business models, namely Liberty Invest, who has a main focus on investing on a large target market, Coronation, who are wealth managers and Standard Bank who promotes investment as a value proposition for their customers. These key areas will include:

- Platforms of marketing (TV, radio, internet, etc.)
- Training and educating of investors
- Content marketing
- Goal oriented marketing
- Main current marketing focus

1) Liberty Investments:

Platform of marketing: Television, radio, websites, mobile apps, social media.

With regard to social media, they state that they are lacking presence and will be investing in growing on this platform. They are also busy with a mobile application that will allow for better investor interaction (Netto, 2011).

Training and educating investors: They have content marketing to their current clients in the form of informative e-mails as well as news feed on their internet profiles. More in-depth education tutorials can be found on their YouTube channel: <http://www.liberty.co.za/news-media/Pages/default.aspx#/one> (Liberty, 2014)

The training on this channel is more focused on brand awareness and new products rather than educating the investor (Liberty, 2016).

Content marketing: Marketing material with information on current markets and new products is sent to current and some historical customer as well as referral customers.

Goal-oriented marketing: Liberty has identified key target markets and has set up product offerings that are specific to the need of the market in general. The offerings can be personalised up to a point in order to fit the individual. These are generic goals and are not real personalised goals per individual.

Main marketing focus: According to the marketing meeting notes from Liberty, it is clear that brand awareness across all platforms is the focus of the day (Netto, 2011).

2) Coronation

Platform of marketing: Television, radio, internet, social media (Coronation, 2016a).

They do not have a mobile application and the web page only allows for limited customer interaction.

Training and educating investors: Coronation strongly suggests that professional assistance and information should be through financial advisors. They do have some product education and explanations on their web page and they make use of e-mail campaigns, but the education of individuals is limited.

Content marketing: Content marketing is virtually non-existent; the main use is e-mails to send some information on new product offerings and some economically and financially

viable information to customers. They also make use of publications to keep the public educated on the investment environment.

There is also a large number of reports on how funds have been managed, but this reactive educating should be pro-active to teach the public how and where to invest and make better long-term decisions. This information should have been communicated in a more broadly relatable manner so that the every potential investor could make use of the information (Coronation, 2016b).

Goal-oriented marketing: They do cater for the generic goals with set packages that one can choose from, dependent on what you need. However, with the fact that South Africans are so debt stricken, goals should be met from the short term to the long term and everything in between to assist the public to be more intuitive with their money spending, for example, saving for a home deposit, wedding, tertiary studies etc. to not have capital outlay in the form of debt (Coronation, 2016b).

Marketing focus: Coronation has a marketing focus on more advanced and educated investors. The focus is on brand awareness and consumer confidence.

### 3) Standard Bank Investments

Platform of marketing: E-mail, social media, internet, leadership seminars, online application.

Training and educating investors: Standard Bank is making an effort to change the way we look and act toward investment opportunities in South Africa as they give workshops and seminars to people aged 10 to 24. This will create future investors and investors who are more educated and interested in creating wealth. It is clear that they have seen the gap in the investment market regarding the education of investors in South Africa (Wealth and Investment Standard Bank, 2015a).

Standard Bank also provides an online stock trading application and basic training. There is still a lack in the broader spectrum of investing in terms of long-term and short-term investment opportunities that can be managed online with a visual depiction of your portfolio (Standard Bank, 2016).

Content marketing: Standard Bank has fairly good content marketing as they have training and information on all platforms of marketing from e-mail content to actual training content (Standard bank, 2014).

Goal-oriented marketing: From a personalised goal perspective, Standard Bank has generic options as well as the option to trade stocks as an individual. From a goal point of view, it needs to be more personalised and interactive. A visual depiction of the growth of different sections within the portfolio needs to be inspected.

Marketing focus: Standard Bank's marketing campaign, from an investment point of view, is focused on training and education and is lacking slightly in the brand awareness of their investment section (Standard bank, 2015b).

#### 4.3 Findings of investment houses marketing campaigns

From the research, we can state the following findings with regard to the current marketing campaigns of investment houses:

- There is a clear pattern that the investment houses are realising the need of the population for a different kind of marketing that is more focused.
- All of them provide information with regard to investments, but there is a gap in the training and investment-specific information that is communicated to the customer. Furthermore, the investment houses do not communicate the information portals to their customers clearly.
- Visual stimulation on investment performance among the investment houses is not a priority.
- None of them have a goal-specific focus that will satisfy the market's need for investments to be more personalised.

## Chapter 5: Conclusions and recommendations

### 5.1 Conclusion

In *exploring alternative marketing methods for modern financial market in South Africa* we found that there are greatly underutilised markets in terms of marketing to these markets and creating products specific to the market's need.

From a marketing point of view, there are two main functions that were not accounted for within the investment sector. Firstly, modern-day marketing channels such as social media, mobile applications and websites were not utilised to their fullest potential. Secondly, marketing in the investment sector is historically a one-way communication, whereas the modern-day investor is in need of interactive communication.

From the product point of view, there is no investment product that creates wealth for the lower-income earner. (This point is not applicable to this research, but needs to be researched extensively in order to bridge the gap in the market that might have dire long-term economic impacts on the country.)

In terms of the hypotheses that were stated in Chapter 1 of the paper, we can reach the following conclusions:

- H0 = The old marketing plan for investments is still the most relevant.

When taking into account the research, it is clear that the consumer is not reacting to the old way of investment in a manner that will allow or motivate them to invest more. Therefore, we can state that this hypothesis (H0) is false.

- H1 = A new form of marketing will affect the number of new investors.

The findings from the investor questionnaires dictate that the investors are looking for a more interactive and visually stimulating form of investment marketing. Along with this, they are also in need of educational marketing and according to the study if these needs are fulfilled the market will be more willing to invest.

- H2 = An interactive interface will affect the number of new investments.

When we take into account the five elements of the literature study together with the findings of the questionnaires, we can see that an overall interactive marketing campaign will be most applicable. If we compare the elements of the literature study with the questionnaire findings, we can have a clear picture of how it all comes together:

- 1) Customer goal orientated: Investment goals are catered for in a generic manner and are based on the general need of a market segment. People are in need

of individualised goals set to their specific needs. This requires interaction between client and the investment house.

2) Technology: Mobile applications and all things web based are the communication platforms of the new consumer groups. From the research, it is clear that investment houses are not yet utilising these platforms to their full capabilities. Technology will be the platform to build the interactive relationship.

3) Content marketing: Investment houses are giving information through to their clients, but the focus should move away from brand awareness and more to client training and education. Some of the investment houses do have portals that allow for training, but the marketing of these portals is lacking. By educating the client, the interactive relationship will become a two-way communication relationship.

4) Interactive: Interactive relationships between investment houses and consumers are basically limited and focused by means of brokers. From the questionnaire, we see that this interactive relationship should be moving towards an online or application platform to cater to future clients.

5) Visual motivation/stimulation: Making an intangible expense such as investment more tangible through innovative visual depiction of growth is one aspect where all investment houses need to pay attention.

- H3 = Consumers will be open to new marketing distribution channels of investments.

Findings from the questionnaires show that people are past the point of being ready for change, but they have come to a point where they have a need for change in the marketing of investment opportunities in South Africa.

To conclude, we can see that the investment houses do realise the need for marketing change, but no one institution covers all the bases of what should be done in order to fulfil the complete need of the South African investor.

Change in the marketing activities is important for the growth and profitability of investment houses as well as the long-term financial wellbeing of average and lower-income South Africans.

## 5.2 Recommendations

From the research into the alternative marketing methods for modern-day financial investments in South Africa, the following recommendations can be made:

- Utilize all platforms of communication: Investment houses should invest in marketing campaigns on all platforms with the key focus on mobile applications and websites, internet presence and social media. These platforms especially allow the investment houses to introduce interactive marketing that will ensure a two-way communication between them and the client and will in turn strengthen the business to client relationship.
- Training and education: Emphasis should be placed on educating the target market to such an extent where they can make informative decisions about their investments. This will make them more confident when it comes to making their decisions and according to the research it will increase the potential percentage that they invest.
- Visual stimulation: By creating a visual depiction of the growth and performance of the investment portfolio, the investment house will give the client a tangible reaction to an otherwise intangible expense. These visual stimulations can be based on the different client goals in order to make it more personal and interactive. The respondents are more willing to spend their money on something that they can see and in turn will increase their investment.
- Interactive relationships: Investment houses should concentrate on making the relationship with the consumer more interactive. As it stands, the marketing by investment houses is more focused on brand awareness and should shift more to relationship building.
- Lower-income packages: While conducting the research, it became clear that in South Africa we are lacking investment packages that cater for lower-income earners. With the high number of labour workers and low-income earners this market can add greatly to the growth of an investment house's client base.

These recommendations should be researched further in order to be personalised for each investment house so it can make it part of their business model (Faurie, 2014).

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## Annexure A: Questionnaire

### 1. Questionnaire:

Questionnaire: MBA Phase 3

NWU Business School

Anthony van Jaarsveld

20268815

### **SURVEY QUESTIONNAIRE INTRODUCTION AND INSTRUCTION**

Thank you for participating in this survey as a component of a research study project that I am conducting as partial fulfilment of the requirements of my MBA mini-dissertation at the North-West University.

The purpose of this study is to evaluate how investment opportunities are marketed and presented to potential investors in South Africa.

Participation in this research study is voluntary and anonymous. By completing and returning this questionnaire, you give your consent that the results may be included in this research study.

If you have any questions about this research study or your rights as a participant in the research, or to get feedback on the results of this research study, please contact me, Anthony van Jaarsveld, on 072 44 99 161 or email [antnic82@gmail.com](mailto:antnic82@gmail.com) or my research study leader, Ms Karolien Nell on 0827710153 or email [karoliennell@gmail.com](mailto:karoliennell@gmail.com)

### **INSTRUCTIONS**

Read each question, think about your current environment, then tick the level you believe most accurately describes or reflects your opinion.

Please answer this questionnaire by making a cross (X) in the space provided next to each question/item. Please select only ONE item. Please kindly answer ALL questions.

# Questionnaire

## 1. Demographic questions

Please answer the following questions truthfully as it will be part of a study on the financial sector. We need truthful answers in order to maintain the integrity of this paper.

Thank you.

### 1.1 Age

18-25	25-35	35-45	45-55	55 +
-------	-------	-------	-------	------

### 1.2 Gender

Male	Female
------	--------

### 1.3 Years employed

0-2	2-5	5-10	10-20	20 +
-----	-----	------	-------	------

### 1.4 Portion of income invested on a monthly basis:

0%	Less than 5%	5-10%	10% +	No idea
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### 1.5 Main reason for investing:

Future unplanned endeavours	Set goals (buy a house etc.)	Because my parents did	Retirement	Grow wealth
-----------------------------	------------------------------	------------------------	------------	-------------

### 1.6 Knowledge of investing

None	Little	More than average	Enough to make confident decisions	I can invest on my own
------	--------	-------------------	------------------------------------	------------------------

1.7 The platform that is most effective when it comes to market investment opportunities

TV	Radio	Internet	Mass e-mail	Social media
----	-------	----------	-------------	--------------

## 2. Scale questions

The following questions are rated on a scale from 1 to 5, where 1 is weak and 5 is very strong. Please read the question carefully and answer accordingly:

2.1 I have a good understanding about why I should invest.

1	2	3	4	5
---	---	---	---	---

2.2 I am aware of the different platforms that are available to invest in (stock exchange, money market, bonds etc.).

1	2	3	4	5
---	---	---	---	---

2.3 I know which platform will be most lucrative for the term that I am willing to invest and the risk I am willing to take (risk vs reward investing).

1	2	3	4	5
---	---	---	---	---

2.4 I know how to diversify my investment to ensure that I am not left with nothing if markets crash (spread investment to minimise risk).

1	2	3	4	5
---	---	---	---	---

2.5 The current marketing campaigns of investment opportunities are sufficient to encourage me to invest in them.

1	2	3	4	5
---	---	---	---	---

2.6 My main source of investment opportunity marketing is through information supplied by my investment broker.

1	2	3	4	5
---	---	---	---	---

2.7 I trust my broker fully to handle my investment.

1	2	3	4	5
---	---	---	---	---

2.8 My investment is linked to a form of technology that allows me to view, add and access my investments as I please.

1	2	3	4	5
---	---	---	---	---

2.9 My investments are set up in a manner that will help me finance certain goals that I have set up for myself.

1	2	3	4	5
---	---	---	---	---

2.10 If I had better knowledge on the matter of investments I think I would invest more.

1	2	3	4	5
---	---	---	---	---

2.11 I need my investments to be specific to my needs and goals.

1	2	3	4	5
---	---	---	---	---

2.12 I need the investment experience to be more user-friendly and interactive.

1	2	3	4	5
---	---	---	---	---

2.13 An up-to-date visual depiction of how my investment is growing will keep me motivated and my eye on the goals linked to those investments.

1	2	3	4	5
---	---	---	---	---

2.14 I know how to spot an illegal investment scheme (pyramid schemes etc.).

1	2	3	4	5
---	---	---	---	---

2.15 Investment marketing (content marketing) gives me guidelines of where I should be invest wisely for the different terms in my life.

1	2	3	4	5
---	---	---	---	---

**END**

# Annexure B

## 2. Statistics

### 2.1. Questionnaire summary

Questions	1.1	1.2	1.3	1.4	1.5	1.6	1.7	2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.9	2.10	2.11	2.12	2.13	2.14	2.15	Average
1	5	2	5	4	4	4	1	4	4	4	4	2	4	5	5	4	2	4	3	4	3	3	3.636364
2	3	2	5	3	1	4	3	5	5	5	5	5	5	5	5	5	5	5	4	5	4	4	4.227273
3	2	1	3	3	2	2	5	4	4	3	2	3	3	3	4	3	2	3	3	4	4	3	3
4	2	1	3	3	2	2	3	3	3	2	2	2	2	2	3	3	3	4	4	3	3	3	2.636364
5	3	1	5	3	2	3	3	4	3	3	3	2	3	4	1	3	5	4	4	5	3	2	3.136364
6	3	1	5	3	4	3	3	4	3	3	3	2	3	4	1	3	5	4	4	5	3	2	3.227273
7	2	2	3	4	4	2	5	5	2	1	2	2	4	4	2	4	5	5	5	5	1	1	3.181818
8	2	1	1	3	1	2	3	5	5	4	3	1	4	4	5	4	4	5	3	5	2	3	3.181818
9	4	2	5	4	4	3	1	5	3	3	3	2	3	3	4	3	5	5	5	5	3	4	3.590909
10	2	2	4	3	4	3	5	4	5	5	4	1	1	1	5	3	3	3	3	3	3	4	3.227273
11	1	1	1	3	2	4	5	4	4	4	3	2	1	1	3	3	5	4	4	5	3	3	3
12	2	2	1	2	2	2	5	4	3	2	2	3	3	3	3	3	4	4	4	4	2	2	2.818182
13	3	2	2	1	4	2	3	4	3	1	2	1	3	3	3	3	4	5	5	4	4	1	2.863636
14	2	2	4	2	4	3	5	5	5	5	4	3	3	5	5	4	4	5	2	5	4	4	3.863636
15	4	2	5	4	4	3	1	5	3	3	3	2	3	3	4	3	5	5	5	5	3	4	3.590909
16	5	2	5	4	4	3	3	3	4	3	3	4	5	5	4	4	4	4	4	4	5	4	3.909091
17	5	2	5	4	4	3	1	5	3	3	4	3	5	5	3	4	3	5	4	4	4	4	3.727273
18	4	1	5	4	4	4	3	5	5	5	4	2	1	3	5	2	4	5	4	4	3	3	3.636364
19	5	1	5	4	4	4	3	5	4	4	4	2	3	3	4	4	2	4	3	4	4	2	3.545455
20	5	2	5	3	4	1	4	5	5	3	3	1	5	1	5	1	5	5	5	5	3	2	3.545455
21	2	1	3	2	4	2	3	3	2	2	2	3	3	3	1	2	4	4	4	4	2	2	2.636364
22	2	1	3	3	4	3	3	2	3	2	3	3	2	3	2	2	3	4	5	5	3	3	3.290909
23	2	2	2	2	4	2	5	2	2	2	1	1	2	2	2	2	3	4	4	5	1	2	2.454545
24	3	1	3	2	1	2	5	3	4	3	1	1	1	2	2	2	3	4	4	4	2	3	2.545455
25	2	1	2	2	4	2	5	3	3	3	2	2	2	2	2	3	3	4	5	4	3	2	2.772727
26	3	1	4	3	4	3	5	4	4	2	2	1	2	2	2	2	3	4	4	4	3	2	2.909091
27	3	2	3	2	4	3	3	2	3	3	3	1	1	2	1	2	4	5	5	5	3	3	2.863636
28	4	2	4	4	5	3	4	4	4	2	2	2	2	1	1	2	4	5	4	5	3	2	3.136364
29	3	1	3	2	1	2	3	2	3	3	2	3	2	2	2	3	4	4	4	5	3	2	2.681818
30	5	1	5	4	4	3	3	4	4	3	1	1	3	3	3	2	4	4	5	5	2	3	3.272727
31	4	2	4	3	4	3	1	4	5	3	1	2	2	3	3	3	4	5	5	5	2	3	3.227273
32	4	2	5	4	5	4	3	4	5	3	2	2	2	3	2	2	3	3	5	5	3	3	3.363636
33	3	2	3	3	2	3	1	3	2	2	2	2	1	3	3	2	3	4	4	4	2	2	2.545455
34	3	2	4	3	4	4	4	3	3	2	1	3	2	2	2	2	3	4	4	3	2	2	2.818182
35	2	1	2	3	4	4	2	3	3	2	1	2	2	1	1	3	4	5	4	4	1	4	2.636364
36	3	2	3	3	2	3	1	2	2	3	3	3	3	3	2	3	4	4	5	4	1	3	2.818182
37	1	1	1	1	3	1	5	2	2	1	2	2	1	2	3	1	2	4	3	5	2	2	2.136364
38	3	1	4	2	1	2	3	3	3	3	1	1	2	1	3	4	3	4	5	5	1	2	2.590909
39	2	1	2	2	4	2	3	3	3	4	3	1	2	1	2	2	3	5	4	5	2	3	2.681818
40	3	2	3	3	4	3	3	4	4	1	2	2	3	2	4	3	4	5	4	5	3	2	3.136364
41	3	2	3	3	2	2	5	3	2	2	1	3	2	3	3	2	4	5	3	4	2	2	2.772727
42	4	1	4	3	4	3	4	3	3	4	3	2	1	2	2	2	4	5	5	4	3	3	3.136364
43	4	1	4	4	4	3	1	4	5	3	2	1	1	3	3	3	4	5	4	5	3	2	3.136364
44	3	1	4	4	5	4	3	5	5	5	4	3	3	3	4	5	3	5	4	5	3	4	3.863636
45	2	2	2	3	5	4	3	5	5	5	4	3	2	3	5	5	3	5	4	5	3	3	3.681818
46	1	1	1	1	4	2	5	4	3	2	2	3	2	2	3	3	4	4	3	4	2	3	2.681818
47	2	1	3	2	4	3	3	3	3	3	2	3	2	3	2	3	4	3	4	4	3	2	2.818182
48	2	1	3	1	4	2	3	4	3	2	3	3	2	2	3	2	4	4	4	4	3	2	2.772727
49	1	1	2	2	4	3	5	4	4	2	2	2	2	2	3	3	3	5	4	4	2	2	2.818182
50	3	2	4	2	4	3	1	3	3	2	3	3	3	4	3	3	4	5	5	5	2	3	3.181818

Questions	1.1	1.2	1.3	1.4	1.5	1.6	1.7	2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.9	2.10	2.11	2.12	2.13	2.14	2.15	Average
51	2	1	2	2	2	3	3	3	2	3	3	3	2	2	2	4	3	5	4	5	3	2	2.772727
52	3	1	4	3	4	2	1	3	3	4	3	3	2	3	2	4	3	4	3	4	3	3	2.954545
53	3	2	4	3	4	3	3	3	3	3	2	2	3	2	1	2	3	4	3	3	2	3	2.772727
54	3	1	4	3	5	3	3	4	4	3	3	4	3	2	2	2	4	4	4	5	3	1	3.181818
55	2	1	3	3	5	2	1	4	2	4	3	3	2	3	2	2	4	4	4	5	3	3	2.954545
56	2	1	2	2	2	3	1	2	3	2	2	3	3	3	3	3	4	5	5	4	4	3	2.772727
57	3	1	5	2	5	4	3	3	3	3	3	3	3	4	4	2	5	4	5	5	3	2	3.409091
58	1	2	2	2	2	2	3	2	2	3	3	3	3	2	4	3	5	5	3	3	2	4	2.772727
59	1	2	1	3	1	3	5	3	3	2	3	4	3	3	3	3	5	3	3	5	3	3	2.954545
60	2	2	3	2	1	3	3	2	2	2	2	4	2	3	4	3	5	3	4	4	3	3	2.818182
61	3	1	3	2	4	2	3	2	4	3	2	3	4	4	3	4	5	3	4	3	4	2	3.090909
62	3	2	5	2	4	3	1	3	4	3	3	3	3	3	3	3	4	5	4	5	2	2	3.181818
63	4	1	5	3	2	2	3	4	3	4	4	2	4	2	4	2	4	5	5	5	2	3	3.318182
64	4	1	4	4	1	4	1	4	3	2	2	2	4	4	5	2	4	4	4	5	3	1	3.090909
65	4	2	5	3	4	3	3	3	4	2	3	2	4	4	3	2	3	3	5	4	2	3	3.227273
66	4	2	5	3	4	4	1	3	3	3	2	2	3	3	3	3	3	5	3	4	2	2	3.045455
67	5	2	5	3	5	2	1	4	5	4	3	3	2	2	3	3	3	4	5	4	3	2	3.227273
68	1	1	2	2	1	2	3	4	3	3	3	3	3	3	4	4	3	4	4	4	3	3	2.863636
69	3	1	4	2	4	3	3	5	2	4	4	2	4	4	5	4	4	4	3	5	3	4	3.5
70	3	1	4	3	5	3	3	4	3	3	3	3	3	3	4	3	4	4	4	5	2	4	3.363636
71	2	1	3	2	4	2	3	3	3	2	2	2	2	2	3	1	4	4	3	5	2	3	2.636364
72	2	1	3	2	4	2	3	3	2	2	2	2	3	2	4	1	4	4	4	5	3	3	2.772727
73	2	1	2	3	4	2	3	3	2	3	3	2	2	2	2	4	2	5	4	4	5	2	3.2863636
74	1	1	1	2	2	2	3	3	4	2	3	2	2	3	3	1	5	4	3	5	2	3	2.590909
75	2	2	3	4	5	3	5	4	3	2	3	3	2	2	4	3	5	4	4	5	2	2	3.272727
76	3	1	3	3	4	3	3	3	4	3	2	2	3	2	5	2	5	5	4	4	2	3	3.136364
77	3	2	4	3	4	2	1	2	4	3	4	2	2	3	3	2	5	4	5	5	3	3	3.136364
78	3	2	3	3	5	2	3	3	3	3	3	4	2	3	2	1	4	5	4	4	2	2	3
79	1	2	2	2	4	2	5	4	3	3	4	4	4	5	2	1	4	5	5	4	1	3	3.181818
80	1	1	2	1	5	3	3	3	2	4	3	3	2	2	3	2	3	3	3	4	4	4	2.772727
81	1	2	1	2	2	2	3	3	3	3	3	4	2	3	1	1	4	5	5	4	5	3	2.818182
82	2	1	2	2	4	3	3	4	2	4	2	2	5	4	2	3	4	5	4	3	4	2	3.045455
83	2	2	3	3	2	3	5	3	2	3	2	2	2	4	2	4	4	5	4	4	4	2	3.045455
84	3	2	3	2	4	2	5	4	2	3	2	2	2	3	2	2	4	4	4	5	5	3	3.090909
85	3	2	4	2	4	2	1	4	3	4	2	3	2	2	3	2	3	4	4	5	5	2	3
86	1	1	1	2	4	2	5	5	2	4	3	2	3	4	2	1	3	5	5	5	4	2	3
87	3	2	4	3	4	2	3	3	2	2	2	2	3	2	4	2	2	4	3	5	4	3	2.909091
88	1	1	2	2	2	3	3	4	3	2	2	3	2	3	3	2	4	4	5	4	4	4	2.863636
89	3	2	4	3	4	3	5	4	4	2	3	3	2	3	3	1	5	5	2	5	3	4	3.318182
90	1	2	3	4	5	4	3	3	3	3	2	2	2	2	2	3	4	3	2	3	5	3	2.909091
91	1	1	2	2	4	3	3	3	2	2	2	2	2	2	2	3	4	5	2	5	4	2	2.636364
92	1	1	2	2	2	3	3	4	2	2	2	3	3	1	1	2	3	3	5	5	4	2	2.545455
93	2	1	1	3	4	3	5	3	3	3	3	4	3	2	2	3	2	5	4	3	4	2	2.954545
94	1	2	2	1	4	2	3	4	4	4	3	4	2	2	2	3	5	5	4	5	5	2	3.136364
95	1	1	2	2	2	3	3	3	4	2	4	3	3	1	2	1	5	4	4	4	5	4	2.863636
96	3	1	2	2	4	3	3	2	2	3	2	1	1	1	2	3	4	4	4	4	2	3	2.545455
97	3	1	3	2	5	3	1	2	3	2	3	2	1	1	3	2	3	4	4	4	3	2	2.590909
98	4	1	3	3	2	3	3	3	2	2	2	1	2	1	2	3	3	4	5	4	2	3	2.636364
99	3	2	4	4	2	4	2	2	2	3	2	1	1	2	2	3	4	5	5	4	2	3	2.818182
100	4	1	4	4	4	3	1	2	2	3	2	2	2	1	1	1	5	4	5	5	1	2	2.681818
101	4	1	5	4	4	4	1	4	2	4	3	2	3	2	2	2	5	4	5	4	3	3	3.227273
102	3	2	4	3	4	4	3	2	3	3	3	3	3	2	3	3	4	5	4	3	2	2	3.090909
103	3	1	4	4	4	2	3	4	2	4	2	4	2	3	4	2	5	5	5	4	1	2	3.181818
104	2	2	3	3	5	3	5	4	3	4	2	4	1	4	4	3	4	5	4	3	2	1	3.227273
105	3	1	4	4	5	3	3	2	3	4	2	3	1	2	2	2	5	4	4	3	2	2	2.909091
106	2	1	3	3	2	2	5	3	2	3	3	2	2	1	3	1	5	3	5	4	3	3	2.772727
107	2	2	3	3	4	3	3	2	2	4	2	1	1	2	2	1	4	4	5	5	2	4	2.772727

## 2.2. Statistics

### Consolidated

<b><u>Stats</u></b>	
Mean	3.025913339
Standard error	0.034150569
Median	3
Mode	2.772727273
Standard deviation	0.35325623
Sample variance	0.124789964
Kurtosis	0.875493383
Skewness	0.731285777
Range	2.090909091
Minimum	2.136363636
Maximum	4.227272727
Sum	323.7727273
Count	107
Confidence level (95.0%)	0.067706824

Individual

<u>Column1</u>	-	<u>Column2</u>	-
Mean	2.654205607	Mean	1.448598131
Standard error	0.107964286	Standard error	0.048306983
Median	3	Median	1
Mode	3	Mode	1
Standard deviation	1.116791257	Standard deviation	0.499691317
Sample variance	1.247222712	Sample variance	0.249691412
Kurtosis	0.507006917	Kurtosis	1.993669678
Skewness	0.266223205	Skewness	0.209653242
Range	4	Range	1
Minimum	1	Minimum	1
Maximum	5	Maximum	2
Sum	284	Sum	155
Count	107	Count	107
Largest(1)	5	Largest(1)	2
Smallest(1)	1	Smallest(1)	1
Confidence level (95.0%)	0.214049698	Confidence level (95.0%)	0.095773292

<u>Column3</u>	-	<u>Column4</u>	-
Mean	3.23364486	Mean	2.738317757
Standard error	0.119201658	Standard error	0.081140313
Median	3	Median	3
Mode	3	Mode	3
Standard deviation	1.23303154	Standard deviation	0.839321925
Sample variance	1.520366778	Sample variance	0.704461294
Kurtosis	0.921689026	Kurtosis	0.688956933
Skewness	0.150392943	Skewness	0.056272171
Range	4	Range	3
Minimum	1	Minimum	1
Maximum	5	Maximum	4
Sum	346	Sum	293
Count	107	Count	107
Largest(1)	5	Largest(1)	4
Smallest(1)	1	Smallest(1)	1
Confidence level (95.0%)	0.236328881	Confidence level (95.0%)	0.160868563

<u>Column5</u>	-	<u>Column6</u>	-
Mean	3.495327103	Mean	2.76635514
Standard error	0.116806559	Standard error	0.070989976
Median	4	Median	3
Mode	4	Mode	3
Standard deviation	1.208256437	Standard deviation	0.734326019
Sample variance	1.459883618	Sample variance	0.539234703
Kurtosis	0.557764129	Kurtosis	0.611373714
Skewness	0.806385582	Skewness	0.107538765
Range	4	Range	3
Minimum	1	Minimum	1
Maximum	5	Maximum	4
Sum	374	Sum	296
Count	107	Count	107
Largest(1)	5	Largest(1)	4
Smallest(1)	1	Smallest(1)	1
Confidence level (95.0%)	0.231580363	Confidence level (95.0%)	0.140744532

<u>Column7</u>	-	<u>Column8</u>	-
Mean	3.074766355	Mean	#DIV/0!
Standard error	0.127853386	Standard error	65535
Median	3	Median	#NUM!
Mode	3	Mode	#N/A
Standard deviation	1.322525704	Standard deviation	#DIV/0!
Sample variance	1.749074237	Sample variance	#DIV/0!
Kurtosis	0.722676463	Kurtosis	#DIV/0!
Skewness	0.064959159	Skewness	#DIV/0!
Range	4	Range	0
Minimum	1	Minimum	0
Maximum	5	Maximum	0
Sum	329	Sum	0
Count	107	Count	0
Largest(1)	5	Largest(1)	#NUM!
Smallest(1)	1	Smallest(1)	#NUM!
Confidence level (95.0%)	0.253481772	Confidence level (95.0%)	#NUM!

<u>Column9</u>	-	<u>Column10</u>	-
Mean	#NUM!	Mean	3.140186916
Standard error	0.089254806	Standard error	0.092429538
Median	3	Median	3
Mode	3	Mode	3
Standard deviation	0.923258893	Standard deviation	0.956098579
Sample variance	0.852406983	Sample variance	0.914124493
Kurtosis	0.814477011	Kurtosis	0.628491234
Skewness	0.035005019	Skewness	0.505480556
Range	3	Range	3
Minimum	2	Minimum	2
Maximum	5	Maximum	5
Sum	368	Sum	336
Count	107	Count	107
Largest(1)	5	Largest(1)	5
Smallest(1)	2	Smallest(1)	2
Confidence level (95.0%)	0.176956334	Confidence level (95.0%)	0.18325055

<u>Column11</u>	-	<u>Column12</u>	-
Mean	2.934579439	Mean	2.579439252
Standard error	0.09032849	Standard error	0.080814692
Median	3	Median	3
Mode	3	Mode	2
Standard deviation	0.934365167	Standard deviation	0.835953677
Sample variance	0.873038265	Sample variance	0.698818551
Kurtosis	-	Kurtosis	-
	0.248549642		0.157353652
Skewness	0.273328385	Skewness	0.237272734
Range	4	Range	4
Minimum	1	Minimum	1
Maximum	5	Maximum	5
Sum	314	Sum	276
Count	107	Count	107
Largest(1)	5	Largest(1)	5
Smallest(1)	1	Smallest(1)	1
Confidence level (95.0%)	0.179085017	Confidence level (95.0%)	0.160222988

<u>Column13</u>	-	<u>Column14</u>	-
Mean	2.411214953	Mean	2.485981308
Standard error	0.087029863	Standard error	0.096092302
Median	2	Median	2
Mode	2	Mode	2
Standard deviation	0.900243898	Standard deviation	0.993986504
Sample variance	0.810439076	Sample variance	0.988009169
Kurtosis	0.291155637	Kurtosis	0.236888577
Skewness	0.271197591	Skewness	0.597432694
Range	4	Range	4
Minimum	1	Minimum	1
Maximum	5	Maximum	5
Sum	258	Sum	266
Count	107	Count	107
Largest(1)	5	Largest(1)	5
Smallest(1)	1	Smallest(1)	1
Confidence level (95.0%)	0.172545167	Confidence level (95.0%)	0.190512335

<u>Column15</u>		<u>Column16</u>	
	-		-
Mean	2.635514019	Mean	2.878504673
Standard error	0.101472602	Standard error	0.109269129
Median	3	Median	3
Mode	2	Mode	2
Standard deviation	1.049640759	Standard deviation	1.130288662
Sample variance	1.101745724	Sample variance	1.27755246
Kurtosis	0.266476011	Kurtosis	0.654410666
Skewness	0.381413866	Skewness	0.28328797
Range	4	Range	4
Minimum	1	Minimum	1
Maximum	5	Maximum	5
Sum	282	Sum	308
Count	107	Count	107
Largest(1)	5	Largest(1)	5
Smallest(1)	1	Smallest(1)	1
Confidence level (95.0%)	0.201179303	Confidence level (95.0%)	0.216636677

<u>Column17</u>		<u>Column18</u>	
	-		-
Mean	2.588785047	Mean	3.869158879
Standard error	0.093853861	Standard error	0.081948705
Median	3	Median	4
Mode	3	Mode	4
Standard deviation	0.970831884	Standard deviation	0.847683994
Sample variance	0.942514548	Sample variance	0.718568154
Kurtosis	0.259152911	Kurtosis	0.539441426
Skewness	0.21737338	Skewness	0.313488077
Range	4	Range	3
Minimum	1	Minimum	2
Maximum	5	Maximum	5
Sum	277	Sum	414
Count	107	Count	107
Largest(1)	5	Largest(1)	5
Smallest(1)	1	Smallest(1)	2
Confidence level (95.0%)	0.186074407	Confidence level (95.0%)	0.162471278

<u>Column19</u>		<u>Column20</u>	
	-		-
Mean	4.308411215	Mean	4.056074766
Standard error	0.064251335	Standard error	0.076088209
Median	4	Median	4
Mode	4	Mode	4
Standard deviation	0.664620972	Standard deviation	0.787062555
Sample variance	0.441721037	Sample variance	0.619467466
Kurtosis	-	Kurtosis	0.016369981
Skewness	0.440787991	Skewness	-
Range	2	Range	3
Minimum	3	Minimum	2
Maximum	5	Maximum	5
Sum	461	Sum	434
Count	107	Count	107
Largest(1)	5	Largest(1)	5
Smallest(1)	3	Smallest(1)	2
Confidence level (95.0%)	0.12738452	Confidence level (95.0%)	0.150852275

<u>Column21</u>	-	<u>Column22</u>	-
Mean	4.364485981	Mean	2.813084112
Standard error	0.066914942	Standard error	0.09769955
Median	4	Median	3
Mode	5	Mode	3
Standard deviation	0.692173544	Standard deviation	1.010612005
Sample variance	0.479104214	Sample variance	1.021336625
Kurtosis	0.725739654	Kurtosis	0.257281042
Skewness	-0.62943768	Skewness	0.329772942
Range	2	Range	4
Minimum	3	Minimum	1
Maximum	5	Maximum	5
Sum	467	Sum	301
Count	107	Count	107
Largest(1)	5	Largest(1)	5
Smallest(1)	3	Smallest(1)	1
Confidence level (95.0%)	0.132665381	Confidence level (95.0%)	0.193698861

<b>Column23</b>	-
Mean	2.654205607
Standard error	0.077547039
Median	3
Mode	3
Standard deviation	0.802152808
Sample variance	0.643449127
Kurtosis	-
Skewness	0.040596623
Range	3
Minimum	1
Maximum	4
Sum	284
Count	107
Largest(1)	4
Smallest(1)	1
Confidence Level (95.0%)	0.153744547

# Annexure C

## 2.3. Pivot tables

### Question 1.1

Row labels	Count of questions	
1	18	17%
2	30	28%
3	37	35%
4	15	14%
5	7	7%
<b>Grand total</b>	<b>107</b>	

### Question 1.2

Row labels	Count of questions	
1	59	55%
2	48	45%
<b>Grand total</b>	<b>107</b>	

### Question 1.3

Row labels	Count of questions	
1	10	9%
2	21	20%
3	30	28%
4	26	24%
5	20	19%
<b>Grand total</b>	<b>107</b>	

#### Question 1.4

Row labels	Count of questions	
1	6	6%
2	37	35%
3	43	40%
4	21	20%
<b>Grand total</b>	<b>107</b>	

#### Question 1.5

Row labels	Count of questions	
1	9	8%
2	21	20%
3	1	1%
4	60	56%
5	16	15%
<b>Grand total</b>	<b>107</b>	

#### Question 1.6

Row labels	Count of questions	
1	2	2%
2	38	36%
3	50	47%
4	17	16%
<b>Grand total</b>	<b>107</b>	

### Question 1.7

Row labels	Count of questions	
1	21	20%
2	2	2%
3	56	52%
4	4	4%
5	24	22%
<b>Grand total</b>	<b>107</b>	

2.4.

### Question 2.1

Row labels	Count of questions	
2	18	17%
3	38	36%
4	37	35%
5	14	13%
<b>Grand Total</b>	<b>107</b>	

### Question 2.2

Row labels	Count of questions	
2	30	28%
3	44	41%
4	21	20%
5	12	11%
<b>Grand total</b>	<b>107</b>	

### Question2.3

Row labels	Count of questions	
1	4	4%
2	32	30%
3	44	41%
4	21	20%
5	6	6%
<b>Grand total</b>	<b>107</b>	

### Question 2.4

Row labels	Count of questions	
1	8	7%
2	44	41%
3	41	38%
4	13	12%
5	1	1%
<b>Grand total</b>	<b>107</b>	

### Question 2.5

Row labels	Count of questions	
1	16	15%
2	44	41%
3	35	33%
4	11	10%
5	1	1%
<b>Grand total</b>	<b>107</b>	

### Question 2.6

Row labels	Count of questions	
1	15	14%
2	44	41%
3	34	32%
4	9	8%
5	5	5%
<b>Grand total</b>	<b>107</b>	

### Question 2.7

Row labels	Count of questions	
1	14	13%
2	37	35%
3	36	34%
4	14	13%
5	6	6%
<b>Grand total</b>	<b>107</b>	

### Question 2.8

Row labels	Count of questions	
1	10	9%
2	34	32%
3	33	31%
4	19	18%
5	11	10%

<b>Grand total</b>	<b>107</b>
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**Question 2.9**

<b>Row labels</b>	<b>Count of questions</b>	
1	14	13%
2	36	34%
3	40	37%
4	14	13%
5	3	3%
<b>Grand total</b>	<b>107</b>	

**Question 2.10**

<b>Row labels</b>	<b>Count of questions</b>	
2	6	6%
3	28	26%
4	47	44%
5	26	24%
<b>Grand total</b>	<b>107</b>	

**Question 2.11**

<b>Row labels</b>	<b>Count of questions</b>	
3	12	11%
4	50	47%
5	45	42%
<b>Grand total</b>	<b>107</b>	

**Question  
2.12**

<b>Row labels</b>	<b>Count of questions</b>	
2	4	4%
3	18	17%
4	53	50%
5	32	30%
<b>Grand total</b>	<b>107</b>	

**Question  
2.13**

<b>Row labels</b>	<b>Count of questions</b>	
3	13	12%
4	42	39%
5	52	49%
<b>Grand Total</b>	<b>107</b>	

**Question  
2.14**

<b>Row labels</b>	<b>Count of questions</b>	
1	8	7%
2	35	33%
3	40	37%
4	17	16%
5	7	7%
<b>Grand total</b>	<b>107</b>	

**Question  
2.15**

<b>Row labels</b>	<b>Count of questions</b>	
1	6	6%
2	41	38%
3	44	41%
4	16	15%
<b>Grand total</b>	<b>107</b>	



• **SOLEMN DECLARATION AND PERMISSION TO SUBMIT**

**1. Solemn declaration by student**

I, Anthony van Jaarsveld

declare herewith that the thesis/dissertation/mini-dissertation/article entitled **(exactly as registered/approved title)**,

**Exploring alternative marketing methods for modern financial investment markets in South-Africa**

which I herewith submit to the North-West University, Potchefstroom Campus, in compliance / partial compliance with the requirements set for the MBA degree, is my own work, has been language-edited in accordance with the requirements and has not already been submitted to any other university.

I understand and accept that the copies that are submitted for examination become the property of the University.

Signature of student \_\_\_\_\_ University number: 20268815

Signed at Alberton this 20 day of November 2016

Declared before me on this \_\_\_\_\_ day of \_\_\_\_\_ 20.....

Stamp of Commissioner of Oaths is required here

Commissioner of Oaths: \_\_\_\_\_

**PLEASE NOTE: If a thesis/dissertation/mini-dissertation/article of a student is submitted after the deadline for submission, the period available for examination is limited. No guarantee can therefore be given that (should the examiners' reports be positive) the degree will be conferred at the next applicable graduation ceremony. It may also imply that the student would have to re-register for the following academic year.**

**2. Solemn declaration and permission to submit by supervisor**

The undersigned declares

The student is hereby granted permission to submit his mini-dissertation/dissertation or thesis: **YES**

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To whom it may concern

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17 November 2016

Dear Mr / Ms

Re: Language editing of MBA mini-dissertation: (**Exploring alternative marketing methods for modern financial investment markets in South Africa**)

I hereby declare that I language edited the above-mentioned mini-dissertation by Mr Anthony van Jaarsveld (student number: 20268815).

Please feel free to contact me should you have any enquiries.

Kind regards



Cecile van Zyl  
Language practitioner  
BA (PU for CHE); BA honours (NWU); MA (NWU)  
SATI number: 1002391