WORLD INVESTOR WEEK
CAMPAIGN IMPLEMENTATION PLAN

(COMMITTEE 8)

JULY 2020
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This plan outlines recommended activities concerning the coordination of the World Investor Week (WIW) to be carried out by Committee 8 (C8) through a dedicated WIW Working Group. It is based on strategic thinking about campaign objectives, available resources, and feasible methods to evaluate the results. It turns the strategy into actions and, by doing so, addresses the key questions of any implementation plan (what, who, when, and how much). It also designs mechanisms to facilitate collaboration among IOSCO members in the campaign, establishes partnerships with other organizations and IOSCO Committees, and provides a method to evaluate the campaign results. The approach is informed by literature from the social marketing discipline 1.

2.1. Key background information and plan goals

Among C8 objectives, one is certainly to find new ways of reaching out to the public that could benefit from IOSCO work on investor education and protection and other is to ensure that IOSCO’s voice on education be heard. WIW is a great instrument to achieve both insofar as it entails forms of direct contact with people who most need financial education and protection, besides putting IOSCO as a central player in the world stage, when it comes to financial education and protection.

WIW has 2 primary marketing objectives:

1. disseminating key messages that further investor education and protection, as well as financial literacy; and
2. fostering learning opportunities for investors.

A secondary objective is to strengthen collaboration within IOSCO members on investor education and protection.

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3 **TARGET AUDIENCES**

It is well established that segmentation helps to achieve the marketing objectives of a campaign (e.g. raising awareness; increasing knowledge; and changing behaviour). This section will briefly explore the advantages of segmentation and provide additional information when it comes to segmenting the population, so that each participating jurisdiction can decide how to approach this.

Segmentation increases the campaign effectiveness, insofar as strategy is designed to address the specific needs of a target audience. In fact, targeting specific groups that are more likely to respond to campaign key messages may result in greater efficiency.

The target audience can be divided into groups based on demographic (age, gender, religion, income level etc.), geographic and psychographic variables (social class, lifestyle, values and personality characteristics), as well as on knowledge, attitudes and behaviours we want to encourage or discourage in a population segment. Groups that are more likely to adopt new behaviours or attitudes (e.g. early adopters) could also be considered.

Participating jurisdictions may wish to not only focus on downstream audiences (investors/consumers), but also on midstream (church leaders, health care providers, entertainers and others that are closer to individuals) and upstream audiences (policy makers, the media, corporations, foundations and other groups). It has been noted that communities could play a role in long-term solutions for social problems in a more cost-effective fashion. They could motivate individuals to act, support behaviour change, reach out to other communities, and foster partnerships. Structural changes could also be sought by focusing the campaign on lawmakers, policy makers, and other regulators and public bodies that have a common and legitimate interest in investor education and protection (e.g. consumer protection agencies).

4 **OBJECTIVES AND GOALS**

At the international level, the following set of objectives and goals will be pursued:

- achieving considerable participation of IOSCO members; and
- engaging international organizations/forums in the campaign, by becoming supporters through endorsing the campaign and/or promoting events and activities.

At the jurisdictional level, IOSCO members will set their own objectives and goals.

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5  BARRIERS, BENEFITS, MOTIVATORS AND COMPETITION

It is vital to the success of WIW that IOSCO members and international organizations embrace the campaign. One factor that might prevent an organization from being part of WIW is timing as WIW may overlap other national or global campaigns. However, a jurisdiction can create synergy by promoting related events in the same week.

International organizations and forums will be invited by IOSCO to participate in WIW as supporters. Supporting the campaign will not require financial support nor will direct efforts be expected to organize events or activities. For supporting entities, the costs should be low, especially if supporting organizations primarily drive amplification of WIW messages on social media. The Working Group believes the main perceived barrier could be a potentially different focus for the organization.

Each jurisdiction has its own resources and priorities. Conditions differ from country to country, but it is believed that all members could benefit from associating with a global campaign aimed at educating and protecting investors. C8 members interacting with other organizations could explore “what is in it for them” and focus on the perceived benefits of taking part in WIW, such as brand image and program empowerment, which can be a powerful motivation.

6  POSITION STATEMENT

The IOSCO campaign aims at engaging IOSCO members, international organizations and other relevant stakeholders in promoting a coordinated action that enables investor education and protection around the world. By doing so, investors in each jurisdiction can benefit from the initiatives and programs carried out during WIW.

7  MARKETING MIX STRATEGIES

Participating IOSCO member jurisdictions may deliver key messages through communication campaigns and educational programs that will help to improve awareness and understanding of important financial concepts. Attitudes and behaviours are expected to be influenced in a positive way, improving individuals’ financial outcomes and avoiding fraud. Ultimately, those efforts will lead to improvements in individual financial well-being.

3 Marketing Mix Strategy (4Ps): Product (perceived benefits, goods and services offered/promoted), Price (nonmonetary and monetary incentives/disincentives), Place and Promotion (Key messages, key messengers, communication channels).

At the jurisdictional level, IOSCO members will decide on which organizations (self-regulatory organizations, industry associations, market participants, etc.) will be invited to be part of the campaign. In principle, participation of schools, universities, clubs and associations should be encouraged and facilitated.

Internationally, the WG Coordinator will carry out the overall coordination of the campaign, connecting with other organizations and discussing the possibility of obtaining their support for WIW. Such support would include their endorsement to the campaign and their help in spreading the WIW key messages among their members or across the globe. Cooperation could also include the promotion of events and activities by such organizations, in accordance with Campaign Guidelines for IOSCO Members (Annex III). C8 may also reach out to other international associations (such as Financial Planning Standards Board (FPSB)) that may want to associate their own campaign during the WIW (e.g., financial planning day), especially if that can attract more attention and reinforce WIW key messages.

WIW initiatives can include the distribution and promotion of booklets, flyers and other publications; games, software and apps; websites, blogs, and social media profiles. Activities like awards, local and national campaigns, press releases, interviews, TV shows, radio programs, newspaper articles, etc. are encouraged too.

A broad range of different events, such as webinars, classes, talks, seminars, conferences, visits, guided tours, lectures and town-meetings, will be acceptable, if they aim at improving financial literacy or investor education. Initiatives to increase investor protection are also eligible, such as a service for investors (e.g. a hotline) or some new regulation to protect financial consumers.

Events and activities should be free, and nonmonetary (e.g., public recognition) incentives/disincentives could be offered to individuals.

WIW is to be carried out in October, preferably in the week that covers the first Monday of the month. During the whole week events will be scheduled at locations that are convenient for each jurisdiction. Should there be a conflict with dates in a particular jurisdiction (e.g. national holidays), any other week of October could also be eligible to implement WIW in that jurisdiction.

Materials and resources offered by the different participating jurisdictions and organizations will be available on their own websites or other communication channels, but hard copies could also

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5 Implementation plan mentions international organizations and forums that are envisaged as potential and acceptable endorsers or partners, whereas new organizations will require a consultation process with IOSCO General Secretariat.
6 Subject to the laws of the relevant jurisdiction, some events and activities may charge nominal fees and offer monetary incentives to individuals.
7 The 2020 edition will be held in the week of 5 October (Monday).
be distributed. Location of global events will be decided by C8 in consultation with the IOSCO General Secretariat.

At least two press releases will be distributed by IOSCO, and its Twitter account may disseminate messages of the participating jurisdictions, if requested by the jurisdiction. C8, through the WIW Working Group, will assist in developing the press releases and coordinate global messaging. WIW messaging will emphasize that securities regulators on six continents are participating in WIW to raise awareness of the importance of investor education and protection. Some IOSCO members might have capacity to participate only in a minimal way. Communications templates made available in the WIW official website by the WIW Working Group will help to ease the burden of those jurisdictions, while allowing them to build awareness of investors in their respective areas.

Information about the campaign will feed the WIW website. Selected events and activities, marketing resources and supporting materials in different languages will be hosted in the WIW website to help promoting the campaign.

IOSCO members are strongly encouraged to stimulate media coverage and share it with the WIW Working Group, besides producing multimedia content for the campaign. The Working Group can approve and use videos and other content produced by C8 members in the website and other spaces.

8 EVALUATION PLAN

Each year, the WIW Working Group will conduct a voluntary survey about WIW participation and the information will be evaluated by the WIW Working Group, approved by C8 and reported to IOSCO. Participating jurisdictions voluntarily may inform IOSCO of the results achieved jurisdictionally and regionally, in the case of regional coordinators. An online questionnaire that the WIW Working Group will make available to participants for their voluntary use will facilitate the process of gathering information on the selected indicators.

The voluntary questionnaire is intended to measure the outputs, outcomes and impacts of the one-week campaign. Participants should answer all questions with the results of WIW initiatives promoted by their jurisdiction. More details on the questionnaire can be found in Annex II (metrics).

As WIW is a one-week event, the focus of the data will be on the engagement level with the various activities and outputs, such as event attendance/feedback, visits/interaction with relevant webpages, etc. Participating jurisdictions and organizations will not be required to provide data on changes in behaviour, improvement of financial well-being and saving habits, or prevention of fraud, but any additional data on impact that might be collected will be highly appreciated.
WIW will be based on the efforts of each participating jurisdiction that will contribute to the campaign by being responsible for key activities.

To manage WIW and coordinate activities, C8 will establish and maintain a dedicated WIW Working Group (“Working Group”). The Working Group will be composed of members of C8 on a voluntary basis and will elect one of its participants as a Coordinator, for a mandate of three years. The Working Group Coordinator (“WG Coordinator”) must be an Ordinary Member of IOSCO.

The WG Coordinator is responsible for making sure all activities and projects deemed necessary to the preparation, execution and evaluation of the campaign be carried out. In order to accomplish that, he will make the necessary decisions, in consultation with the Working Group, and coordinating the necessary and other matters with the C8 Chair and IOSCO Secretariat.

The WG Coordinator shall make efforts to maintain the campaign, discuss the participation of new members in the Working Group and find volunteers to perform tasks or replace responsibility for those tasks when necessary.

It is also the responsibility of the WG Coordinator to contact other institutions, members or not of IOSCO. In this case, the WG Coordinator shall follow the specific guidelines of the campaign implementation plan to encourage the participation of new entities and the development of new initiatives.

The WG Coordinator must be a financial regulator in the area of financial and investor education.

Among the tasks the WG will take responsibility for we can highlight drafting key messages, social media plan, design, communications, graphics, and website\(^8\).

The Working Group will work so that there is media coverage of WIW, thus enhancing the impacting of the campaign throughout the world. This work will be handled in coordination with IOSCO’s communication manager. As an example of action seeking media coverage, it is managing to arrange a Google Doodle specially designed for the WIW.

As for the WIW website, it must be hosted in a domain\(^9\) administered either by a WG member or IOSCO. In case of change in the WG composition, the administration of the website must be transferred to the new WG Coordinator or to IOSCO. In coordination with IOSCO Secretariat, new domains can be established in the future. Structural website changes will require approval of Committee 8.

\(^8\)In the first two editions of WIW (2017 and 2018), the U.S. SEC was responsible for the key messages, AMF (Quebec) for the social media plan, Consob (Italy) for the design, ISA (Israel) for communications, CVM (Brazil) for graphics, and FINRA (USA) for the website.

\(^9\)In the WIW editions of 2017, 2018 and 2019, the domain utilized has been www.worldinvestorweek.org.
### IMPLEMENTATION PLAN

<table>
<thead>
<tr>
<th>Key Activities (WHAT)</th>
<th>Responsibility (WHO)</th>
<th>Timing (WHEN)</th>
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<tr>
<td>Logos and designs</td>
<td>C8 WIW Working Group (WG)</td>
<td>February – March</td>
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<td>Key messages (in English)</td>
<td>WG</td>
<td>February – March</td>
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<tr>
<td>Launch of WIW annual edition</td>
<td>Committee 8 and IOSCO Secretariat</td>
<td>June - July</td>
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<tr>
<td>WIW Webpage</td>
<td>WG</td>
<td>March – April (development) May – October (maintenance/updating)</td>
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<tr>
<td>Outreach strategy</td>
<td>International organizations: WG* IOSCO members: regional coordinators (Americas, Africa, Asia, Europe etc.)</td>
<td>June – September</td>
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<tr>
<td>Press release draft</td>
<td>WG</td>
<td>March</td>
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<tr>
<td>Tweets (in English)</td>
<td>IOSCO General Secretariat (building off the key messages developed by the WG and included in the press release)</td>
<td>March – October</td>
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<tr>
<td>Translation of press release, key messages and tweets to other IOSCO official languages</td>
<td>Voluntary Jurisdictions defined by the WG</td>
<td>March – October</td>
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<tr>
<td>Issuing IOSCO press releases</td>
<td>IOSCO General Secretariat (one press release at the launching, and two others, at the start and at the end of the campaign)</td>
<td>March – May October - November</td>
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<tr>
<td>Campaign</td>
<td>IOSCO members</td>
<td>October - November</td>
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<tr>
<td>Draft a Public Report to IOSCO Board</td>
<td>WG</td>
<td>February – March</td>
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*New international organizations and forums will require a consultation process with IOSCO General Secretariat.
### ANNEX I  MARKETING METRICS

Data beats opinion \(^{11}\), so it is important to have a few key performance indicators to measure the WIW marketing performance results, as a global campaign. The Working Group’s measurement exercise will depend on the data voluntarily provided by jurisdictions, so it is crucial to help ensure all participating organizations will have the same knowledge about what will be measured and how it will be done. We will focus on marketing performance metrics to evaluate web-based initiatives and tools, as well as other marketing efforts provided by information technology (direct mail etc.).

Information on the campaign metrics will be available at the WIW website. The purpose of the marketing metrics is twofold: defining a portfolio of possible campaign metrics and offering clarification of the main marketing measures that could be used by the campaign. However, it should be noted that whatever group of metrics a member chooses in order to provide results with greater precision, what is more important is that WIW serves as a tool available for each IOSCO member to reach its own jurisdictional objectives.

In addition, and to feed into the public report, each jurisdiction will be asked to prepare a comparison between what was planned and what was achieved (\(\%\)). This will bring flexibility to accommodate different national/local perspectives and different scales (market development and size, population, territory etc.), allowing members to focus on what matters most. Other examples of data that can be collected are national and/or local press coverage, i.e., number of media mentions published over a period.

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ANNEX II  CAMPAIGN GUIDELINES FOR IOSCO MEMBERS

WIW is a concerted effort to launch and build awareness of investor education and protection initiatives around the globe. The following guidelines were drawn up so that every participating IOSCO member will know how to involve and coordinate other entities within their own jurisdiction. Similarly, the guidelines inform the process by which C8 invites international organizations, forums and networks to support or endorse WIW, as well as how C8 explores potential collaboration concerning organizing events.

The WIW official agenda\(^\text{12}\) will include events and initiatives organized within the jurisdiction of participating IOSCO ordinary members, which should coordinate with other IOSCO member(s) within the same jurisdiction (if applicable) and decide which non-IOSCO organizations could be invited to participate in the jurisdiction. Although only recognized activities will be part of the WIW official agenda, WIW could be supported on a voluntary basis. During the week, those initiatives might also be promoted by universities, schools, governmental entities, self-regulatory organizations, NGOs (charities, associations, citizens' groups and others, organized on a local, national or international level), financial institutions, market participants (stock exchanges, listed companies, etc.), museums and others.

Only non-commercial activities would be permitted, and initiatives should be free. Nonmonetary (e.g., public recognition) incentives/disincentives may be offered, however, at the discretion of participating IOSCO members, some events may charge nominal fees (donations, grants, symbolic fees, etc.) and offer monetary incentives to individuals, such as discounts, vouchers, etc. All information provided will have to be unbiased and refrain from recommending specific investment products or services.

IOSCO members may invite national or local personalities (such as politicians, royalty, athletes, TV presenters, actors, journalists, etc.) to support the campaign on a personal basis, as WIW "ambassadors". When deemed relevant by participating jurisdictions, they may mention them on local websites/webpages. Whenever made known to C8, they may be mentioned in the WIW webpage and report.

Initiatives organized by IOSCO members (ordinary, associate or affiliate) will be considered as part of WIW, unless they are not consistent with the year’s key messages. IOSCO members should inform the Working Group of their events and activities, so that they can be included in the official agenda and be mentioned in the WIW Public Report.

In the international arena, the Working Group will reach out\(^\text{13}\) to other organizations, forums and networks, seeking support for the campaign, translated into their endorsement and their help in spreading the WIW key messages among their members or across the globe. Those organizations could also be approached whenever their support is useful or when there is a perceived potential benefit in such collaboration. Such organizations can be mentioned on the WIW website as global supporters. Once an organization has been admitted into supporting or endorsing the

\(^{12}\) WIW official agenda will comprise only events and initiatives promoted in collaboration with an IOSCO member, who could authorize the use of WIW logos.

\(^{13}\) See footnote 13.
WIW campaign, its participation in next editions is assumed by the Working Group, although it is voluntary participation and, in case they do not want to go on supporting or endorsing WIW, they can opt out through a simple communication to the Working Group.

If the Working Group deems relevant, global and regional events could be promoted during WIW and be mentioned on the official agenda. This includes housing their own campaign during the week (such as World Financial Planning Day promoted by FPSB). In both cases, the international organization will discuss the possibility and the characteristics of the event/campaign with the Working Group, which will also require IOSCO General Secretariat approval. Once the event is approved, it can be part of the official agenda, provided that the main characteristics remain the same and comply with rules and guidelines.

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14 Organizations and forums may endorse WIW or promote global events on their own, without having sought authorization from IOSCO. In such circumstances, the use of WIW logo is not authorized nor will there be any mention on the WIW website of such organization or forum.