



IOSCO WORLD INVESTOR WEEK CAMPAIGN IMPLEMENTATION PLAN

Committee on Retail Investors
(Committee 8)

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1 INTRODUCTION AND EXECUTIVE SUMMARY

The following plan outlines the recommended activities for coordinating the IOSCO World Investor Week (WIW) by the Committee on Retail Investors (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. The plan turns the strategy into actions and 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.

2 SITUATION ANALYSIS

2.1. Key *background* information and plan goals

One of the key objectives of C8 is to explore new ways to reach out to the public who could benefit from IOSCO's work on investor education and protection. Another objective is to ensure that IOSCO's perspective on education is recognized. WIW serves as an effective tool to achieve both goals by facilitating direct engagement with individuals who need financial education and protection. It also helps to establish IOSCO as a significant player on the global stage in the realm of financial education and protection.

WIW has two 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 strengthening collaboration among IOSCO members on investor education and protection.

¹ This plan is based on guidelines and recommendations referred by: (1) Lee, N., & Kotler, P. (2016). *Social marketing: changing behaviors for good* (5th ed.). Thousand Oaks, CA: SAGE. (2) Andreasen, A. (1995). *Marketing social change: Changing behavior to promote health, social development, and the environment*. San Francisco, CA: Jossey-Bass. (3) Lee, N., & Kotler, P. (2007). *Marketing in the public sector: a roadmap for improved performance*. Upper Saddle River, NJ: Prentice Hall. (4) Bendle, N., Farris, P., Pfeifer, P., & Reibstein, D. (2016). *Marketing metrics: the manager's guide to measuring marketing performance* (3rd ed.). Upper Saddle River, NJ: Person.

3 TARGET AUDIENCES

Segmentation is known to be beneficial in achieving the marketing objectives of a campaign, such as raising awareness, increasing knowledge, and changing behavior. This section briefly discusses the advantages of segmentation and provides further information on how to segment the population. This will help each participating jurisdiction decide on the best approach.

Segmentation increases campaign effectiveness as it targets specific audience needs, resulting in greater efficiency.

The target audience can be divided into groups based on demographic factors (such as age, gender, religion, and income level), geographic location, and psychographic variables (including social class, lifestyle, values, and personality characteristics). Additionally, we can consider the knowledge, attitudes, and behaviors that we want to encourage or discourage in a particular population segment. It's also important to consider groups more likely to adopt new behaviors or attitudes, such as early adopters.

Participating jurisdictions may want to focus not only on downstream audiences (investors/consumers) but also on midstream audiences (church leaders, health care providers, entertainers, and others who 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 behavior change, reach out to other communities, and foster partnerships. Structural changes could also be sought by focusing the campaign on lawmakers, policymakers, 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 objectives and goals will be pursued:

- achieving significant participation of IOSCO members; and
- involving international organizations/forums in the campaign by gaining their support through endorsing the campaign and promoting events and activities.

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

² Andreasen, A. (2006). *Social marketing in the 21st century*. Thousand Oaks, CA: SAGE.

5 BARRIERS, BENEFITS, MOTIVATORS AND COMPETITION

It is crucial for the success of WIW that IOSCO members and international organizations support the campaign. One potential barrier to an organization's participation in WIW is timing, as WIW may coincide with other national or global campaigns. However, a jurisdiction can generate synergy by promoting related events during 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 focus on amplifying WIW messages on social media. The WIW Working Group believes that the main perceived barrier could be a potentially different focus for the organization.

Each jurisdiction has its own resources and priorities, and conditions vary among them. However, it is believed that all members could benefit from participating in a global campaign aimed at educating and protecting investors. C8 members interacting with other organizations could explore the 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 to engage IOSCO members, international organizations, and other relevant stakeholders in promoting coordinated action to enable investor education and protection worldwide. This will allow investors in each jurisdiction to benefit from the initiatives and programs carried out during WIW.

7 MARKETING MIX STRATEGIES³

Participating IOSCO member jurisdictions can convey important messages through communication campaigns and educational programs to enhance awareness and understanding of crucial financial concepts. These efforts are expected to positively influence attitudes and behaviors, leading to improved financial outcomes for individuals and helping to prevent fraud. Ultimately, these initiatives will contribute to enhancing individual financial well-being.

³Marketing 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).

⁴ See FR09/14 *Strategic Framework for Investor Education and Financial Literacy*, Final Report, Report of the Board of IOSCO, October 2014, available at: <http://www.iosco.org/library/pubdocs/pdf/IOSCOPD462.pdf>.

Members of IOSCO will decide which organizations, such as self-regulatory organizations, industry associations, and market participants, will be invited to participate in the campaign at the jurisdictional level. In principle, the participation of schools, universities, clubs, and associations should be encouraged and facilitated.

The WIW WG Coordinator will be responsible for coordinating the campaign internationally. This will involve reaching out to other organizations to discuss the possibility of obtaining their support for WIW. Such support would include endorsing the campaign and helping to spread the WIW key messages among their members or globally. Cooperation could also involve promoting events and activities in line with Campaign Guidelines for IOSCO Members (Annex III). C8 may also engage with other international associations, such as the Financial Planning Standards Board (FPSB), that may want to align their own campaigns with WIW (e.g., financial planning day), especially if it can attract more attention and reinforce WIW key messages.

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

A wide variety of events, including webinars, classes, talks, seminars, conferences, visits, guided tours, lectures, and town meetings are acceptable. This includes virtual or hybrid formats aimed at improving financial literacy or investor education. Initiatives to enhance investor protection, such as investor services (e.g. hotlines) or new regulations to safeguard financial consumers, are also eligible.

Participating jurisdictions are required to inform the WIW Working Group about the events and activities they wish to include on the WIW agenda. This should be done by completing an online form, which will be provided by the WIW WG, before the established deadline. This process will help in gathering information on results and provide the WIW Working Group with useful information about the nature of the initially envisioned initiatives. Only events that meet the guidelines will be included on the WIW campaign official agenda.

Events and activities should be free⁶, and non-monetary incentives (e.g., public recognition) or disincentives could be offered to individuals.

The World Investor Week (WIW) is scheduled to take place in October, preferably during the week that includes the first Monday of the month. Throughout the week, events will be organized at locations convenient for each jurisdiction. If there are any conflicts with dates in a particular jurisdiction, such as national holidays or local financial education events, WIW could also be implemented in that jurisdiction during any other week of October or November.

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 the 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 2024 edition will be held in the week of 7-13 October.

The materials and resources provided by the various participating jurisdictions and organizations will be accessible on their respective websites or other communication channels. Hard copies may also be distributed if needed. The location of global events will be determined by C8 in consultation with the IOSCO General Secretariat.

IOSCO will distribute at least two press releases and may also share messages from participating jurisdictions on its X (formerly known as Twitter) and other social media accounts if requested. The WIW Working Group, under C8, will help develop the press releases and coordinate global messaging. The WIW messaging will highlight the participation of securities regulators from six continents in raising awareness about the importance of investor education and protection. Some IOSCO members may have limited capacity to participate. To assist these jurisdictions, the WIW Working Group will provide communication templates on the WIW official website, which will help them to raise awareness about investors in their respective areas while reducing their workload.

Information about the campaign will be posted on the WIW website. The website will host selected events, activities, marketing resources, and supporting materials in various languages to promote the campaign.

Members of IOSCO are encouraged to generate media coverage and share it with the WIW Working Group. They should also create multimedia content for the campaign. The WIW Working Group has the authority to approve and utilize videos and other content created by C8 members on the website and other platforms.

8 EVALUATION PLAN

Every year, the WIW Working Group will conduct a voluntary survey about WIW participation. The information collected will be evaluated by the WIW Working Group, approved by C8, and reported to the IOSCO Board. Participating jurisdictions may voluntarily inform the WIW Working Group and C8 IOSCO about the results achieved in their jurisdiction, and regional coordinators may do the same for regional results. The WIW Working Group will provide an online questionnaire for participants to voluntarily use, which will help gather information on the selected indicators.

The voluntary questionnaire aims to assess the outputs, outcomes, and impacts of the one-week campaign. Participants are required to answer all questions based on the results of WIW initiatives promoted by their jurisdiction. Further information about the questionnaire can be found in Annex II (metrics).

During the one-week WIW event, we will focus on gathering data related to engagement with different activities and outputs, such as event attendance/feedback and visits/interaction with relevant webpages. Participating jurisdictions and organizations are not obligated to provide data on changes in behavior, improvement of financial well-being and saving habits, or prevention of fraud. However, any additional data on impact that may be collected will be highly appreciated.

9 BUDGET

WIW will be based on the efforts of each participating jurisdiction, which will contribute to the campaign by taking responsibility for key activities.

10 C8 WIW WORKING GROUP

C8 has set up a dedicated WIW Working Group to oversee WIW and coordinate activities. The Working Group consists of C8 members who volunteer for the role. They choose a Coordinator from among the members for a three-year term. The WG Coordinator must be an Ordinary Member of IOSCO.

The Working Group (WG) Coordinator is responsible for ensuring that all activities and projects required for the preparation, execution, and evaluation of the campaign are carried out. To accomplish this, they will make necessary decisions in consultation with the Working Group and coordinate relevant matters with the C8 Chair and IOSCO Secretariat.

The WG Coordinator must maintain the campaign, facilitate new member participation, and delegate or find volunteers for tasks as needed.

The WG Coordinator is also responsible for reaching out to other institutions, whether they are members of IOSCO or not. In this situation, the WG Coordinator should adhere to the specific guidelines outlined in the campaign implementation plan to promote the involvement of new entities and the creation of new initiatives.

The WG Coordinator must have expertise in financial regulation, particularly in the areas of financial and investor education.

Among the tasks the working group will be responsible for are drafting key messages, creating a social media plan, designing communications, graphics, and the website⁸.

The Working Group will ensure that there is media coverage of WIW to enhance the impact of the campaign worldwide. This work will be coordinated with IOSCO's communication manager. An example of seeking media coverage is arranging a specially designed Google Doodle for the WIW.

As for the WIW website, it must be hosted on a domain⁹ administered by IOSCO. In coordination with the IOSCO Secretariat, new domains can be established in the future. Structural website changes will require approval from Committee 8.

⁸ For the WIW campaign of 2024, different members of the WIW WG, such as the U.S. SEC, the AMF (Quebec), CNMV Spain, and the CVM Brazil will be responsible for the key messages, and the AMF (Quebec) and the IOSCO GS for the social media plan. The IOSCO GS will also be responsible for the WIW website. Other tasks will be allocated among the WIW WG members and the IOSCO GS.

⁹ Since the first WIW edition, the domain utilized has been www.worldinvestorweek.org.

11 IMPLEMENTATION PLAN

Key Activities (WHAT)	Responsibility (WHO)	Timing (WHEN)
Logos and designs	IOSCO Communication Team	March - June
Key messages (in English)	C8 WIW Working Group (WG)	March - June
Press release draft	IOSCO GS	June
Launch of WIW annual edition	Committee 8 and IOSCO Secretariat	June - July
WIW Webpage	IOSCO Communication Team	March - June (rebranding) June - October (maintenance/updating)
Outreach strategy	International organizations: WG* IOSCO members: regional coordinators (Americas, Africa, Asia, Europe, etc.)	June - September
Tweets (in English)	IOSCO General Secretariat (building off the key messages developed by the WG and included in the press release)	June - October
Translation of press release, key messages, and tweets to other IOSCO official languages	Voluntary Jurisdictions defined by the WG	June - October
Issuing IOSCO press releases	IOSCO General Secretariat (one press release at the launching, and two others, at the start and at the end of the campaign)	June October December
Campaign	IOSCO members	October
Draft a Public Report to IOSCO Board	WG	February - April

*New international organizations and forums will require a consultation process with the IOSCO General Secretariat.

ANNEXI MARKETING METRICS¹⁰

Data beats opinion¹¹, so a global campaign must have a few key performance indicators to measure the marketing performance results. The Working Group's measurement exercise will depend on the data voluntarily provided by jurisdictions, so it is crucial to ensure that all participating organizations 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.).

The WIW website will have information on the campaign metrics. The marketing metrics serve two purposes: defining a set of possible campaign metrics and clarifying the main marketing measures that could be used by the campaign. It's important to note that regardless of the specific metrics chosen, the most important thing is that WIW is a tool available to each IOSCO member to help them achieve their jurisdictional objectives.

As part of the public report, each jurisdiction will be required to provide a comparison between their planned goals and the actual achievements in percentage terms. This approach allows flexibility to accommodate different national and local perspectives and varying scales such as market development, population, and territory size. This will enable members to focus on the most important aspects. In addition to this, other types of data that can be collected include national and local media coverage, such as the number of media mentions over a specific period.

¹⁰ See Bendle, N., Farris, P., Pfeifer, P., & Reibstein, D. (2016). *Marketing metrics: the manager's guide to measuring marketing performance* (3rd ed.). Upper Saddle River, NJ: Person.

¹¹ "At Google, we believe that good data beats opinion", Google Agency Blog: <http://adwordsagency.blogspot.com.br/2011/04/data-beats-opinion-introducing-think.html>.

ANNEX II CAMPAIGN GUIDELINES FOR IOSCO MEMBERS

The WIW initiative aims to promote and raise awareness about investor education and protection programs worldwide. The guidelines were created to help each participating IOSCO member understand how to engage and coordinate with other entities in their jurisdiction. Additionally, the guidelines outline the process for C8 to seek support or endorsement for WIW from international organizations, forums, and networks, as well as how C8 can explore potential collaborations for organizing events.

The WIW official agenda¹² will encompass events and initiatives organized by participating IOSCO ordinary members within their respective jurisdictions. These members are expected to coordinate with other IOSCO members in the same jurisdiction, if applicable, and determine which non-IOSCO organizations could be invited to participate. Only recognized activities will be included in the WIW official agenda, but voluntary support for WIW is welcome. Throughout the week, these initiatives may also be promoted by universities, schools, governmental entities, self-regulatory organizations, NGOs (charities, associations, citizens' groups, etc.), financial institutions, market participants (stock exchanges, listed companies, etc.), museums, and others on local, national, or international levels.

The following activities are allowed only for non-commercial purposes and must be free. However, participating IOSCO members may offer non-monetary incentives (such as public recognition) at their discretion. Some events may charge nominal fees (donations, grants, symbolic fees, etc.) and provide monetary incentives to individuals, such as discounts, vouchers, etc. All provided information must be unbiased and avoid recommending specific investment products or services.

IOSCO members are allowed to invite national or local personalities, such as politicians, royalty, athletes, TV presenters, actors, journalists, etc., to support the campaign on a personal basis as "ambassadors" for WIW. If relevant, participating jurisdictions may mention these personalities on local websites. Whenever these personalities are made known to C8, they may be mentioned on the WIW webpage and report.

IOSCO members (Ordinary, Associate, or Affiliate) are encouraged to participate in WIW initiatives, unless their events and activities are not aligned with the year's key messages. Members should inform the Working Group about their events and activities, so they can be included in the official agenda and mentioned in the WIW Public Report.

In the international arena, the Working Group will reach out¹³ to other organizations, forums and networks to seek support for the campaign. This support will involve the translation of their endorsement and assistance in spreading the WIW key messages among their members or worldwide. These organizations may also be approached when their support is beneficial or when there is a perceived potential benefit in collaborating. Such organizations can be listed on the WIW website as global supporters. Once an organization has been admitted to support or endorse 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 5.

WIW campaign, its participation in future editions in a voluntary basis is assumed by the Working Group. Should they choose not to continue supporting or endorsing WIW, they can opt out by communicating their decision 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 agenda¹⁴. This includes hosting 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. This will also require approval from the IOSCO General Secretariat. 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.

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.

