

Snoopy And The Muppet Show

PNB MetLife is counting on Charlie Brown's dog – a troika of muppets and badminton – to connect with the biggest influencers in the family: kids

Rajiv Singh

Tarun Chugh is a Snoopy fan, and has Charlie Brown's lovable dog from the comic strip Peanuts sitting pretty on his business card. The 46-year-old managing director and CEO of life insurance firm PNB MetLife is also obsessed with Chamki, Grover and Elmo – muppets who teach kids lessons in financial inclusion such as spending, saving and sharing.

"Even though children are not my customers or employees today, they will be tomorrow," says Chugh. At present though, the children serve another purpose – of influencing the insurance-buying decisions of their parents.

Marketers say children play an important role in households across social strata, and are the prime motivators behind many critical decisions. "PNB MetLife is targeting kids as influencers and building engagement with them to involve the family as a unit," says Ashita Aggarwal Sharma, professor of marketing at SP Jain Institute of Management & Research.

While kids today are more aware and exposed than before, they also have opinions about almost everything and are in sync with the latest trends and preferences globally. "Hence parents seek their suggestions in purchase decisions be they high involvement products or mundane routine offerings," she adds.

Late last month, MetLife Foundation, the charitable arm of America's largest life insurer, rolled out *Sapna, Bachat, Udaan: Aarthik Bal, Har Parivar ka Haq* in collaboration with *Galli Galli Sim Sim*, the Indian version of *Sesame Street*.

The Indian adaptation of the global programme "Dream, Save, Do: Financial Empowerment for Families" uses muppets to focus on young children and their families so as to enable them to acquire financial skills and behaviour. In India, it will reach over 18 million children through television and 1.7 million people through community engagement in Bihar, Delhi and Jharkhand.

"It is important to expose kids to the world of financial planning and money management from a young age so that they value it," says Chugh, adding that Snoopy will play a positive role in differentiating the brand in India.



ASHWANI NAGPAL

Tarun Chugh
PNB, MetLife

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"With Snoopy as our brand mascot, the children are more likely to recall PNB MetLife."

Apart from Snoopy and the muppets, there's another tool in PNB MetLife's armoury – badminton. Early this year, the brand rolled out a championship for children between 9 and 15. With over 3,000 participants across the country, the tournament has helped increase brand awareness. There's also a corporate championship for professionals, and another tournament to connect with over 1,000 housing societies across five metros.

The move to get involved with the second most played sport in India, claims Chugh, has been a smashing success. A recent brand track report commissioned by PNB MetLife shows unaided awareness increased to 17% in March from 14% in February. Unaided awareness

means that the customers were aware of PNB MetLife without being prompted. Brand consideration – customers aware of the brand and who would consider buying its products – in March increased to 31% from 28% in February. Moreover, close to 24% of the people surveyed had heard of PNB MetLife sponsored badminton activities.

While the brand seems to have struck some right notes with its strategy of catering to kids via toons and badminton, will the desi tag of PNB be a drag on the insurance joint venture?

"Unless PNB comes out of its nationalised bank image, no badminton or toon can help," says Sharma of SP Jain. "It must redefine the brand image and find a positioning for itself." The brand has to improve its image in its service, customer interactions and complaint handling and ambience.

PNB MetLife should learn from the mistakes of other financial service brands that

also tried their luck in connecting with kids, but failed. "It was a more tactical approach rather than a strategic brand building activity by other brands," she says.

Chugh, on his part, is aware of the challenges and conscious of the pitfalls. Customer service has to be the differentiator for a company and the key to that is investment in technology, he says. "Digitisation is the future and we need to be where our customers want us."

He contends that the trust factor that comes with PNB has helped PNB MetLife emerge as a stronger brand. "We have been growing on a month on month basis and rank 8th among the private players with a 3.2% market share."

Chugh clearly is pinning his hopes on Snoopy, The Muppet Show and the racket sport to help the insurer climb up the rankings.

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