



**Saskatchewan Industry and Resources
Ad Awareness Survey Report**

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Executive Summary

Summary of Results

In January and February 2005, the Labour Sponsored Venture Capital Corporation Program (LSVCC), administered by Saskatchewan Industry and Resources, had launched an advertising campaign in selected Saskatchewan markets. The goals of the campaign were to increase awareness of labour sponsored funds, and to encourage private investors to discuss the funds with their broker, seek their advice, and make an informed decision to purchase. Itracks was commissioned by Saskatchewan Industry and Resources to conduct a telephone survey in Regina and Swift Current to measure the effectiveness of the campaign. The survey results are summarized as follows:

- Overall, the ad campaign reached its goal of increasing awareness of labour sponsored funds. Unaided awareness of the ad was 43.1%. When respondents who could not recall the ads were provided a brief description of them, aided awareness was another 6.7%. In total, the awareness level was 49.8%.
- Ad awareness was higher in Regina than in Swift Current. Unaided awareness was 49.0% in Regina, and 37.2% in Swift Current; aided awareness was 7.2% in Regina and 6.3% in Swift Current. This is likely due to the fact that Regina's campaign involved both newspaper and billboard ads, while Swift Current's campaign was limited to newspaper ads only.
- 37.9% of the respondents who had seen the ad indicated that the ad had made them more interested in learning more about LSVCC funds.
- 7.2% of the respondents indicated that they had purchased into an LSVCC fund, and 30.8% indicated that they would consider purchasing in the future.
- The three most remembered messages were "Invest in Saskatchewan", "Provincial & federal tax credits" and "RRSP eligibility".
- 26.6% of those who had seen the advertising indicated that they saw the ad in the newspaper, and 9.2% saw the ad on billboards.
- Even though the LSVCC campaign was limited to newspaper and billboard ads, a large proportion of the respondents indicated seeing the ad on TV (42.9%) or radio (24.8%). This is likely because some of the respondents might have confused the LSVCC ads with other similar advertising run at the same time, such as RRSP advertising.
- Overall, 17.0% of the respondents indicated that they were very or somewhat familiar with the LSVCC funds. Another 14.5% were somewhat unfamiliar with the funds.
- Among the respondents who had at least some familiarity with the LSVCC funds, 43.4% indicated that the funds were known for provincial and federal tax credits, and 28.6% indicated that they were known for investing in Saskatchewan companies.
- 59.6% of the respondents purchased their RRSP from a bank or credit union, and 35.6% from an investment advisor or financial planner.
- Primary sources for people to get investment information were an investment advisor or financial planner (49.8%) and a bank or credit union (41.6%).

SECTION 1

Introduction

Objective

In January and February 2005, the Labour Sponsored Venture Capital Corporation (LSVCC) Program ran a four-week advertising campaign in selected Saskatchewan markets. The goals of the campaign were to increase awareness of labour sponsored funds, and to encourage private investors to discuss the funds with their broker, seek their advice, and make an informed decision to purchase. Itracks was commissioned by Saskatchewan Industry and Resources to conduct a telephone survey in Regina and Swift Current to measure the effectiveness of the campaign.

Survey Instrument

The questionnaire was designed by Itracks' Research Team, in conjunction with Saskatchewan Industry and Resources. The survey contained about 15 questions and lasted about 5 minutes.

Sample

The residential sample was generated using Itracks' in-house CD-ROM phone directory. A total of 601 Saskatchewan surveys were completed; 300 surveys for Regina, and 301 surveys for Swift Current. Results from this sample size have a margin of error of +/- 3.99%, nineteen times out of twenty.

Survey Fieldwork

The project was conducted by Itracks between March 3 and March 8 with a total of 601 completes. The survey was conducted using Itracks' Online CATI (Computer Assisted Telephone Interview) software. 10% of the completed interviews were monitored as a quality assurance measure. The surveys were conducted between 5:00 p.m. and 9:00 p.m. on weekdays, and 10:00 a.m. to 6:00 p.m. on Saturdays.

Call Disposition

In total, 5,146 numbers were dialed, of which 1,479 resulted in successful contacts and 601 resulted in a completed survey. The incidence of qualified respondents was 43.0%.

	TOTALS	% of Dialed Sample	% of Contacts
Live Numbers	2044	39.7%	0
Busy	462	9.0%	NA
No Answer/AM	1331	25.9%	NA
Scheduled call back	111	2.2%	NA
Unscheduled call back	140	2.7%	NA
Unable to Contact (FINAL)	472	9.2%	0
Disconnect (Not In Service)	138	2.7%	NA
Cell Pager/Fax modem	127	2.5%	NA
Duplicate Number	6	0.1%	NA
Wrong Number	71	1.4%	NA
Hearing Problem	44	0.9%	NA
Language Barrier	11	0.2%	NA
Do Not Call/Never Call	62	1.2%	NA
Respondent Not Available	13	0.3%	NA
Refusals	1151	22.4%	0
Pre-intro Refusals	730	14.2%	NA
Post-intro Refusals	421	8.2%	NA
Ineligible, Not Qualified	840	16.3%	10.7%
Disqualified	840	16.3%	10.7%
Eligible, but not Completed	34	0.7%	3.0%
Respondent/Interviewer Termination	34	0.7%	3.0%
Eligible, Over quota	3	0.1%	1.0%
Quota Filled	3	0.1%	1.0%
Completes	601	11.7%	40.7%
TOTAL DIALED SAMPLE	5146	100.0%	
TOTAL FINALIZED SAMPLE	2372		
TOTAL CONTACTS	1479		100.0%
TOTAL NON-FINALIZED SAMPLE	2774		
TOTAL UNDIALED SAMPLE	2030		
Average Length of Completed Survey	6.53		
Net Effective Incidence	43.0%		
Cooperation	54.9%		
Termination Rate	5.3%		

SECTION 2

Survey Results

Q2. Where did you purchase your RRSP from over the past 5 years? (N=601)

	Regina	Swift Current	Total
A bank or credit union	58.7%	60.5%	59.6%
An investment advisor or financial planner	37.7%	33.6%	35.6%
A mutual fund company/broker	14.0%	21.9%	18.0%
At work	4.7%	6.0%	5.3%
An insurance company	2.7%	1.3%	2.0%
Other	2.7%	0.3%	1.5%
Don't know	1.0%	1.3%	1.2%

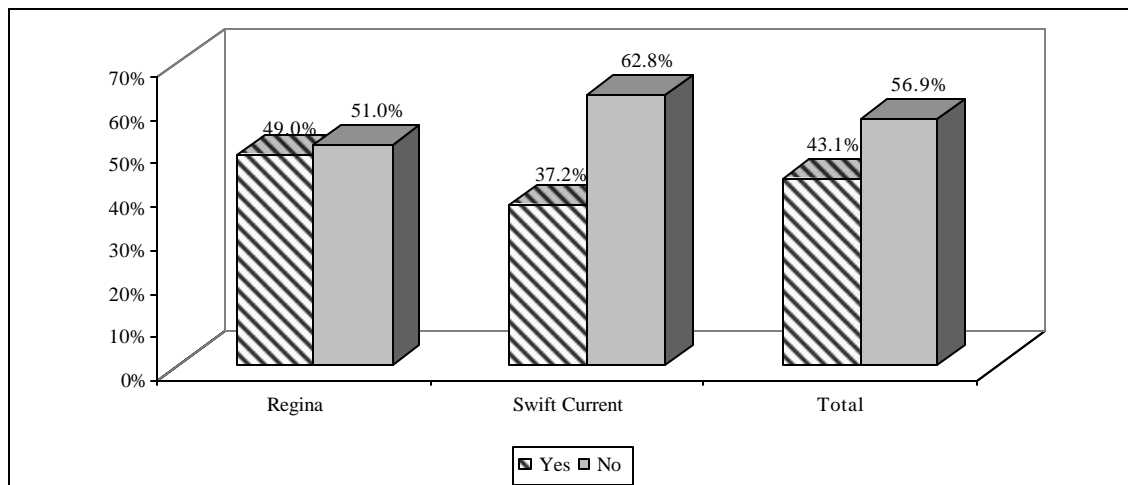
Overall, approximately 60% of the respondents indicated that they purchased their RRSP from a bank or credit union, 35.6% purchased their RRSP from an investment advisor or financial planner, and 18.0% from a mutual fund company or broker.

Q3. Where do you typically get your investment information from? (N=601)

	Regina	Swift Current	Total
Your own investment advisor or financial planner	48.3%	51.2%	49.8%
Your bank or credit union	38.7%	44.5%	41.6%
Business contacts/Friends/Word of mouth	20.7%	19.6%	20.1%
News articles	18.7%	20.6%	19.6%
Advertising	10.0%	12.3%	11.1%
Internet	4.7%	3.0%	3.8%
Self-research	2.0%	3.7%	2.8%
Mutual fund company/broker	0.7%	1.3%	1.0%
Other	1.0%	1.0%	1.0%
Don't know/Refused	3.3%	3.7%	3.5%

The two primary sources for respondents to get investment information were an investment advisor or a financial planner (49.8%), and a bank or credit union (41.6%). Approximately one fifth of the respondents indicated that they got information through word of mouth (20.1%) or through news articles (19.6%).

Q4. In the past few months have you seen advertising talking about Saskatchewan RRSP-eligible investments that provide a big tax credit? (N=601)



Slightly more than two-fifths of the respondents (43.1%) indicated that they had seen advertising about Saskatchewan RRSP-eligible investments that provide a big tax credit. Regina residents were more likely to have seen the advertising than Swift Current respondents (49.0% vs. 37.2%).

	Very familiar	Somewhat familiar	Somewhat unfamiliar	Not at all familiar	Total
Yes	75.0%	69.8%	62.1%	32.3%	43.1%
No	25.0%	30.2%	37.9%	67.7%	56.9%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

It appeared that respondents who were not at all familiar with Saskatchewan labour sponsored venture capital corporation funds were less likely to have recalled seeing the advertising than those who had some familiarity with the funds (32.3% vs. 66.7%)

**Q4a. What else do you remember about these advertisements in terms of messages?
(N=259)**

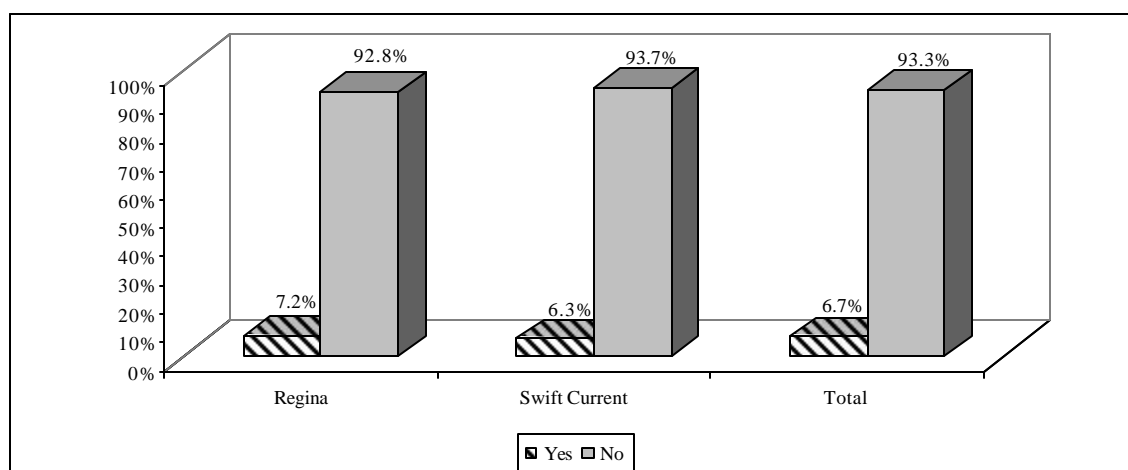
	Regina	Swift Current	Total
Investing in Saskatchewan	42.9%	39.3%	41.3%
Provincial & federal tax credits	45.6%	33.0%	40.2%
RRSPs	38.1%	34.8%	36.7%
Labour-sponsored venture capital corporation fund	36.7%	17.9%	28.6%
Other	15.0%	12.5%	13.9%
Don't know	23.1%	33.0%	27.4%

The three most remembered messages were “Investing in Saskatchewan” (41.3%), “Provincial & federal tax credits” (40.2%), and “RRSP eligibility” (36.7%). Slightly less than 30% of the respondents indicated that they remembered the message about LSVCC funds.

Respondents in the communications & utilities sector, the finance/insurance/real estate sector, and the government service sector are more likely to have remembered the message about LSVCC funds (64.3%, 47.6% and 40.7% respectively).

Respondents who were in the youngest (18-24) and the oldest age group (65 or older) were less likely to have remember the “Invest in Saskatchewan” message (20.0% and 26.1% respectively, compared with 41.3% overall).

Q5. Do you recall seeing advertising promoting Saskatchewan Labour Sponsored Venture Capital Corporation funds in the past few months? These ads talked about getting a big tax credit. They showed a potential investor who was a 30-something blonde woman in blue jeans. (N=342)



Q5a. What else do you remember about these advertisements in terms of messages? (N=23)

	Regina	Swift Current	Total
Investing in Saskatchewan	9.1%	16.7%	13.0%
Provincial & federal tax credits	9.1%	8.3%	8.7%
RRSP eligible	9.1%	0.0%	4.3%
Talk to your financial planner	0.0%	0.0%	0.0%
Other	18.2%	16.7%	17.4%
Don't know	63.6%	58.3%	60.9%

In addition to the 43.1% who remembered seeing the advertising unaided, a small percentage of the respondents (6.7%) recalled seeing the advertising after the ad had been described to them. However, the majority of them (60.9%) did not remember any specific messages in the advertising.

Q6. Where did you see or hear the advertising? (N=282)

	Regina	Swift Current	Total
TV	38.0%	49.2%	42.9%
Newspaper	26.6%	26.6%	26.6%
Radio	29.1%	19.4%	24.8%
Billboard	16.5%	0.0%	9.2%
Brochures sent to your home	7.6%	12.9%	9.9%
Bank/Credit union	4.4%	3.2%	3.9%
Word of mouth	4.4%	3.2%	3.9%
Other	5.7%	3.2%	4.6%
Don't know/Don't remember	3.2%	3.2%	3.2%

Even though the LSVCC campaign was limited to newspaper and billboard ads, a large proportion of the respondents indicated seeing the ad on TV (42.9%) or radio (24.8%). 26.6% of those who had seen the advertising indicated that they saw the ad in the newspaper, and 9.2% saw the ad on billboards. Since billboard ads were not run in Swift Current, it was not surprising that there were no respondents in the city that had seen the ad on billboards.

Male respondents were more likely to have indicated that they saw the ad on TV (52.7% vs. 42.9% overall); and respondents who were between 25 and 44 years of age were more likely to have indicated hearing the ad on radio (67.5% vs. 24.8% overall).

Q7. Which of the following best describes the ad's impact on you? (N=282)

	Regina	Swift Current	Total
Positive	39.2%	36.3%	37.9%
Neutral	55.1%	58.1%	56.4%
Negative	3.8%	2.4%	3.2%
Don't know	1.9%	3.2%	2.5%
Total	100.0%	100.0%	100.0%

	Very familiar	Somewhat familiar	Somewhat unfamiliar	Not at all familiar	Total
Positive	46.2%	46.0%	46.8%	29.9%	37.9%
Neutral	38.5%	49.2%	51.6%	63.2%	56.4%
Negative	7.7%	3.2%	0.0%	4.2%	3.2%
Don't know	7.7%	1.6%	1.6%	2.8%	2.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Overall, 37.9% of the respondents who recalled seeing the ad indicated that the ad had made them more interested in learning more about LSVCC funds, whereas only 3.2% indicated that the ad had made them less interested. Approximately two-fifths of the respondents (58.9%) were either natural or unsure.

Respondents who had at least some familiarity with the funds were more likely to have indicated that they were positively influenced by the ad than those who were not at all familiar with the fund (46.4% vs. 29.9%).

Q8. How familiar are you with Saskatchewan Labour Sponsored Venture Capital Corporation funds? (N=601)

	Regina	Swift Current	Total
Very familiar	3.3%	2.0%	2.7%
Somewhat familiar	21.0%	7.6%	14.3%
Somewhat unfamiliar	14.7%	14.3%	14.5%
Not at all familiar	61.0%	76.1%	68.6%
Total	100.0%	100.0%	100.0%

The majority of the respondents (68.6%) were not at all familiar with the LSVCC funds. Respondents in Regina were more likely to have some familiarity with the funds than respondents in Swift Current (39.0% vs. 23.9%).

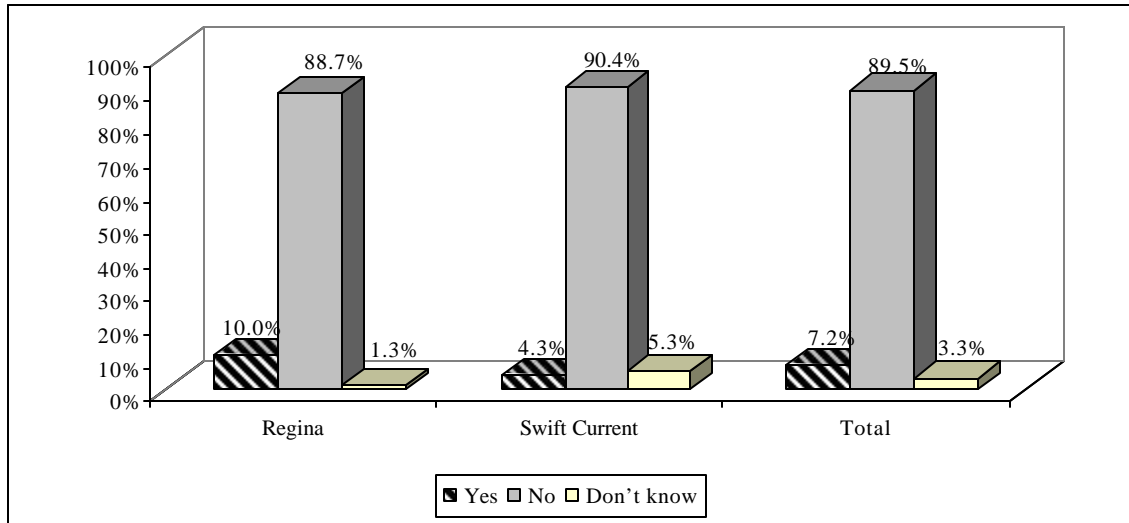
Respondents in the communications and utilities sector, the finance/insurance/real estate sector, and the agriculture-related sector were more likely to have at least some familiarity with the funds than respondents in other sectors (65.6%, 47.2% and 43.9% respectively, compared with 31.4% overall).

Q9. Please tell me what you know about these funds? (N=189)

	Regina	Swift Current	Total
Tax Credit	53.8%	26.4%	43.4%
Invested in Saskatchewan companies	31.6%	23.6%	28.6%
Saskatchewan run	7.7%	8.3%	7.9%
Low returns	6.8%	2.8%	5.3%
Locked in for 8 years	6.8%	2.8%	5.3%
RRSP eligible	5.1%	4.2%	4.8%
High risk/No guarantee	3.4%	4.2%	3.7%
Stable returns	2.6%	0.0%	1.6%
Other	21.4%	16.7%	19.6%
Don't know	22.2%	41.7%	29.6%

Slightly more than two-fifths of the respondents (43.4%) indicated that the funds were known for providing high tax credit, and another 28.6% indicated that the funds were used to invest in Saskatchewan companies. Nearly 30% of the respondents (29.6%) didn't know anything about the funds.

Q10. Have you ever purchased into an LSVCC fund? (N=601)

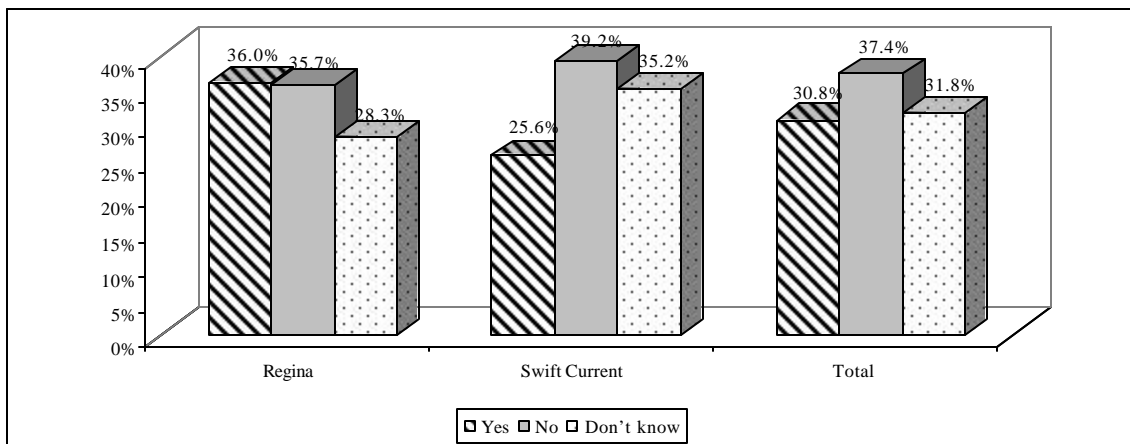


Only 7.2% of the respondents indicated that they had purchased into an LSVCC fund. Respondents in Regina were more likely to have purchased than respondents in Swift Current (10.0% vs. 4.3%).

Respondents in the communications and utilities sector and in the finance/insurance/real estate sector were more likely to have purchased into a LSVCC fund than respondents in other sectors.

Respondents in the 45-54 age group were also more likely to have made a purchase (11.7%).

Q11. Would you consider purchasing into one in the future? (N=601)



Overall, 30.8% of the respondents indicated that they would consider purchasing into an LSVCC fund in the future. A slightly higher proportion of the respondents (31.8%) were unsure whether they could consider making a purchase.

Respondents in Regina were more interested in making a purchase than respondents in Swift Current (36.0% vs. 25.6%).

Respondents in the middle age groups (25-54) were more likely to consider purchasing in the future than those in the younger or older age groups (36.3% vs. 12.8%).

Respondents who were self-employed or employed full-time were also more likely to consider making a purchase than other respondents (37.3% and 34.6% respectively).

Age (N=601)

	Regina	Swift Current	Total
18-24	2.7%	3.3%	3.0%
25-34	20.7%	23.9%	22.3%
35-44	28.3%	25.2%	26.8%
45-54	31.0%	22.9%	27.0%
55-64	10.3%	12.3%	11.3%
65+	6.3%	12.0%	9.2%
Refused	0.7%	0.3%	0.5%
Total	100.0%	100.0%	100.0%

The majority of the people who had made an RRSP purchase over the past 5 years were in the 25-54 age group (76.1%).

Employment (N=601)

	Regina	Swift Current	Total
Full-time	71.3%	51.8%	61.6%
Self-employed	5.7%	19.3%	12.5%
Retired	8.3%	11.0%	9.7%
Part-time	7.7%	9.0%	8.3%
Homemaker	2.0%	6.6%	4.3%
Student	1.7%	1.0%	1.3%
Unemployed	1.3%	1.0%	1.2%
Other	1.0%	0.0%	0.5%
Refused	1.0%	0.3%	0.7%
Total	100.0%	100.0%	100.0%

More than three-fifths of the respondents (61.6%) were employed full-time. Another 12.5% were self-employed. Regina had a higher percentage of people who were employed full-time (71.3%) than Swift Current (51.8%), while a higher proportion of the Swift Current respondents were self-employed (19.3%) than Regina respondents (5.7%).

Industry sector (N=495)

	Regina	Swift Current	Total
Education Services	13.4%	12.0%	12.7%
Government Services	18.1%	5.0%	11.7%
Agriculture & Related	2.0%	21.6%	11.5%
Manufacturing & Construction	12.2%	9.5%	10.9%
Wholesale/Retail	8.3%	11.6%	9.9%
Health & Social Services	10.2%	9.1%	9.7%
Finance/Insurance/Real Estate	9.4%	5.0%	7.3%
Communications & Utilities	11.8%	0.8%	6.5%
Business/Professional Services	5.1%	6.2%	5.7%
Forestry/Mining/Oil & Gas	1.6%	8.3%	4.8%
Transportation & Warehousing	2.4%	3.7%	3.0%
Accommodation, Food & Beverage	2.0%	3.3%	2.6%
Other	3.1%	3.3%	3.2%
Don't know/Refused	0.4%	0.4%	0.4%
Total	100.0%	100.0%	100.0%

The respondents were from a cross-section of industry sectors. The top four industry sectors were education services (12.7%), government services (11.7%), agriculture and related (11.5%), and manufacturing & construction (10.9%).

Gender (N=601)

	Regina	Swift Current	Total
Male	38.7%	50.2%	44.4%
Female	61.3%	49.8%	55.6%
Total	100.0%	100.0%	100.0%

Overall, 44.4% of the respondents were male, and 55.6% were female.