



Investing in the future.

Morningstar gains greater marketing intelligence and agility through Adobe Experience Cloud.



"Adobe is a trusted digital leader. We know we can rely on Adobe Experience Cloud to stay on top of the digital game for years to come."

Rob Pinkerton, CMO, Morningstar, Inc.

SOLUTION

Adobe Experience Cloud including the Adobe Experience Manager and Adobe Target solutions within Adobe Marketing Cloud and the Adobe Analytics solution within Adobe Analytics Cloud

Adobe Creative Cloud for enterprise
 Adobe Professional Services

RESULTS

Reduction in **COST** per customer acquisition

FAST time to market with agile marketing approach

CUSTOM persona-based experiences that scale

26% Year-over-year **INCREASE** in customer engagement for premium trials impacts purchase decisions and revenue



Morningstar, Inc.

Established in 1984

Employees: 4,590

Chicago, Illinois

www.morningstar.com

CHALLENGES

- Future-proof website to remain a digital leader for years to come
- Work with a reliable partner that will continue to advance and promote technology
- Create personalized experiences for different audiences
- Standardize creative software for greater collaboration with designers anywhere

USE CASES

- Digital Foundation
- Content Marketing & Velocity
- Customer Intelligence
- Personalized Experiences

Shining a light on investments

For investors around the world, Morningstar brings clarity to the often complex world of financial information and investments. Since 1984, the company has built its brand on the idea that smart data management can make even the most complicated information more accessible. From its first publication, *The Mutual Fund Sourcebook*, through its cloud-based solutions today, Morningstar has set a high standard for delivering in-depth financial news, information, and analysis for individuals and professionals.

Morningstar is a digital leader that understands the importance of having an agile, stable technology base and working with reliable partners to future-proof investments. As it set out to modernize its digital presence, the company prioritized making it faster and easier for individuals, advisors, and businesses to quickly find the information they need.

"Morningstar.com relied on in-house tools created over the past 20 years," says James McClamroch, Senior Vice President, Individual Investor Software at Morningstar, Inc. "We wanted to transform our site to support the many types of investors who depend on Morningstar products. We needed a new content management system, as well as advanced analytics, personalization, and testing tools. As we evaluated products, it became clear that Adobe had the best solutions and it made sense to look closer at Adobe Experience Cloud."

After further evaluation, Morningstar standardized on Adobe Experience Cloud, including implementing the Adobe Experience Manager and Adobe Target solutions within Adobe Marketing Cloud and the Adobe Analytics solution within Adobe Analytics Cloud. Adobe Professional Services made implementation even smoother through expert advice and best practices.

As part of its digital transformation, Morningstar rebuilt its team with new skills and new roles, creating a modern marketing organization designed to drive revenue with offers that support overall business goals. "Our customers view finance as vitally important but not always exciting, so it's important for us to push digital and invigorate our brand with fantastic client experiences," says Rob Pinkerton, CMO at Morningstar, Inc. "Adobe is a trusted digital leader. We know we can rely on Adobe Experience Cloud to stay on top of the digital game for years to come."

Custom experiences, faster

Morningstar looked to Adobe Experience Manager as a cornerstone of its digital transformation. Replacing the legacy content management system allows content creators and marketers to publish new content quickly. Using Adobe Experience Manager, the technology team creates templates and components for the marketing teams to use to rapidly create, change, and manage website creation, fostering independence and creativity.

“One of the ways that Morningstar differentiates itself is by using design to make information easier to understand. The combination of Adobe Experience Cloud and Adobe Creative Cloud provides our digital foundation for the future.”

Rob Pinkerton, CMO, Morningstar, Inc.

“Adobe Creative Cloud gives us the enterprise toolset we need to push design and understanding to the next level.”

David Williams, Head of Design, Morningstar, Inc.

“We used to require a lot of support from the development team,” says McClamroch. “With Adobe Experience Manager, we can work on web pages ourselves, which gives us greater agility and accelerates time to market for new content and services. Getting clear, polished information published first is especially important in the financial services industry, where access to current content is a necessity.”

Agility is also particularly important in the highly-regulated finance industry. New rules and regulations can alter investment strategies, and readers want to be informed of changes. When the U.S. government communicated an extension to an upcoming regulatory provision, Morningstar marketers used Adobe Experience Manager to develop landing pages and social pieces around the change in just a few hours.

Inspiring creative design

Prior to the adoption of Adobe Experience Cloud, Morningstar designers had long used Adobe creative software to design templates and content in-house for use not only on Morningstar.com, but also in presentations, magazines, conference signage, and a wide range of both digital and physical applications.

“Investment information is often seen as complicated. One of the ways that Morningstar differentiates itself is by using design to make information easier to understand,” says Pinkerton. “The combination of Adobe Experience Cloud and Adobe Creative Cloud provides our digital foundation for the future.”

The company upgraded to Adobe Creative Cloud for enterprise to improve collaboration and gain access to the latest features as soon as they are released. Most components are designed using Adobe Illustrator CC, Photoshop CC, and InDesign CC—software that Morningstar also uses in its print and digital publications. Using Adobe Experience Manager, marketers and other non-designers can easily pull together components to create content that holds up to Morningstar’s high design standards.

With Adobe Creative Cloud for enterprise, designers are also starting to work with different types of applications to inject modern media into the Morningstar brand. Using Adobe Animate CC, designers export animations into HTML5 to add a dynamic presence to websites. With Adobe After Effects CC, designers can create large-scale animations and motion graphics for presentations or events, such as when Morningstar was invited to ring the NASDAQ opening bell.

“The advanced functionality in Adobe design solutions is built within an easy-to-use interface that is consistent across tools, which benefits long-time as well as brand-new users,” says David Williams, Head of Design at Morningstar, Inc.. “Design has always been a part of the Morningstar process since our start as a publisher. My job is to make sure that we have consistent design language and brand expression across everything we do, from print to digital. The interoperability in Adobe Creative Cloud gives us the enterprise toolset we need to push design and understanding to the next level.”

“Adobe solutions help us integrate and measure the entire mix of advertising across channels both offline and online. Without Adobe Experience Cloud to pull it all together we wouldn’t be able to see what is happening and deliver the right information to audiences.”

*James McClamroch, Senior Vice President,
Individual Investor Software, Morningstar, Inc.*

Understanding audience needs

The vision for Morningstar’s new website involves developing a greater understanding of who visitors are and what they’re looking for. “We want to know why people are coming to our website and what they want,” says Pinkerton. “Our goal is to help people get better information faster. In the end, this means more satisfied customers and likely increases in our revenue through advertising impressions or more subscriptions.”

Using Adobe Analytics and Adobe Target, Morningstar is building personas and analyzing website behavior to gain greater insight into what visitors want and identify the most valuable audiences to pursue. For example, one high-value audience type is investors who frequently come to Morningstar.com but have not yet purchased a product.

By having Adobe Target natively embedded in Adobe Experience Manager, Morningstar can create personalized messages that evolve each time a visitor comes to the site, leading customers through a story that resonates with their individual interests based on the data collected in Adobe Analytics and Adobe Target. The visitor’s experience evolves with each visit, impacting the purchase decisions. As a result, Morningstar has charted a 26% increase from last year in trials of its Premium services. Using Adobe Analytics, the company is also measuring audience engagement by segments and traffic sources.

Quantifying marketing decisions

In the past, marketers often relied on experience or hunches to guide marketing campaigns, but they wouldn’t know if their ideas worked until they had the chance to compare weeks or months of results. Using real-time analytics from Adobe Analytics to track and attribute revenue, marketers can now quickly spot which campaigns motivate buyers down the funnel and accelerate revenue. Using Adobe Target and Experience Manager, the marketing team tested different headlines, page sizes, colors, and images and within 40 minutes revised an existing offer and site without having to engage the IT group.

“Adobe solutions help us integrate and measure the entire mix of advertising across channels both offline and online,” says McClamroch. “Without Adobe Experience Cloud to pull it all together, we wouldn’t be able to see what is happening and deliver the right information to audiences.”

Adds Pinkerton, “Risk is always an issue in a regulated environment. Some companies will avoid changes to avoid risk, but we want to be innovators. The ability to quickly test ideas and see which ones work using Adobe Target and Adobe Analytics empowers us to take chances while limiting risk.”

SOLUTION AT A GLANCE

Adobe Experience Cloud, including:

Adobe Marketing Cloud

- Adobe Experience Manager
 - Sites
 - Assets
 - Managed Services
- Adobe Target
 - A/B Multivariate Testing
 - Rules Based Targeting

Adobe Analytics Cloud

- Adobe Analytics
 - Marketing Reports and Analytics

Adobe Creative Cloud for enterprise. Apps used include:

Adobe Photoshop CC

Adobe Illustrator CC

Adobe InDesign CC

Adobe Animate CC

Adobe After Effects CC

Adobe Professional Services

For more information

www.adobe.com/marketing-cloud.html

www.adobe.com/data-analytics-cloud.html

www.adobe.com/creativecloud.html

A cloud-based environment

Although Morningstar initially worked with an on-premises implementation of Adobe Experience Manager, it realized that a managed cloud implementation would provide greater scalability and support future growth. Adobe Experience Manager Managed Services enables Morningstar to wisely invest in IT infrastructure and partner with experts to create a team focused on building compelling customer experiences.

“Adobe fills in the gaps and gives us the tools to focus on experiences, discover what motivates our audiences, and encourage people to view more pages and subscribe to our services,” says Pinkerton. “With Adobe, we have a strong foundation to build upon now and in the future.”

