

**Focus Group – UHR Coin
Moderator Guide
July, 2008**

Ground Rules and Introduction

- Thank respondents for taking time out of their schedules
- Explain purpose of discussion
- Tell them how long group will last
- No right or wrong answers
- Goal is to hear a variety of viewpoints, not to reach consensus
- Confidentiality assurance, inform of audio taping, observers, notes
- Speak as loudly as moderator, and speak one at a time
- Warn talkative and quiet people that everyone gets a chance to speak
- Observe common courtesy
- Logistical information on drinks and bathroom use

(READ:) This collection has been approved by the Office of Management and Budget and if you would like, I can provide you with more information about that approval. The valid OMB control number for this survey is 1525-0012-XX.

According to the Paperwork Reduction Act of 1995, you are not required to respond to a survey like this one unless you are given a valid OMB control

Introductions: State your first name, what you get paid to do, and tell me one hobby you have or something you do outside of work.

I. Hobbies

Let's start by talking about hobbies:

- A. Has anyone in the room ever collected coins or stamps or had someone in their family do so? Who, how long, what did they collect?
- B. Now let's focus in on collecting coins a bit --what do you think about collecting coins?
- C. What does it mean to be a coin collector? What are the different ways that people collect coins?
 - a. Probe: How about those who collect the state quarters?
 - b. Probe: Those who collect a few rare coins?
 - c. How many coins does someone need to collect to be called a "coin collector"?
- D. So if someone buys just one coin, how would you classify that person?

II. Collateral Materials

Next I'd like to show you some marketing materials and get your reactions to them.
(MODERATOR: HAND OUT MATERIALS AND ASK PEOPLE TO NOT SAY ANYTHING)

Let's start with straight reactions:

1. Before anyone says anything, let's start with a vote. Using a scale from '1' to '5' where '5' is very likely and '1' is not likely at all, how likely are you to actually purchase this coin? **(MODERATOR, RECORD RESULTS)**
2. Now thinking about what is in these ads, what specifically is GOOD in these ads (things that you liked)
3. What specifically is BAD about these ads (what made you not like it)
4. What is missing from these ads that you want to know?
5. Where would you expect to see these marketing materials? What would be the best way to distribute them?

Now, let's talk about the information in these ads:

1. After seeing this ad, how would you describe what this coin looks like?
2. If you bought this, what exactly do you think you would get?
3. When can you buy this (is there a time frame or can you get it anytime)?
4. Where/how can you buy this? Where/how would you want to be able to buy this?
5. Who is distributing these marketing materials? How do you feel about that? Does it impact your views of the ad in any way?

III. The Coin

Now, I want to show you the actual coin that is being described in these ads
(MODERATOR, SHOW THE COIN):

Now that you have seen the coin, let me ask you:

1. Do you think you would buy this coin? Why or why not?
 - a. If you think you would buy this coin, what would be the purpose of our buying it? (LISTEN FOR: B-day present, gift occasions, investment purposes...)
 - b. How many of these do you think you would buy
2. Thinking back to those ads you saw, did this coin look like you thought it would look? Why or why not?
3. What was missing from the ads that should be there to better describe this coin to people?
4. How would you change these marketing materials to make them better now that you've seen the coin?

IV. Pricing

Now that you have seen the coin, I'd like to tell you a bit more about it and then I'd like to ask you some questions about putting a price tag on this coin.

This coin is a one-time release coin that has a historical dimension. In 1907, 101 years ago, this coin was designed by the famous artist Augustus St. Gauden after being commissioned by Teddy Roosevelt. At that time, the technology was not available to produce this coin. Today, in 2008, we have the necessary. And so the US Mint will print these coins for a one year period, from January until December, 2009. At that point, these coins will never be minted again.

Ok, so now let me also tell you that the coin is 24K Gold which is one ounce of gold.

1. Does anyone know what an ounce of gold costs on the market today?

(MODERATOR: If no one knows, tell them that one ounce of gold on the market today is approximately \$950).

2. How much should this coin sell for?
3. How fair of a price would you think \$1,500 is for this coin. Let's use the same scale, '1' to '5' where '5' is very fair and '1' is not fair at all.
(MODERATOR RECORD RESULTS).

- a. Why did you vote the way you did? Discuss
- b. For those who didn't think it was fair, what more would you want to know to make that a fair price?
- c. How about if the price was lowered to \$1,350? Let's vote again.
(MODERATOR, RECORD RESULTS)
- d. Finally, what about \$1,200. One final vote: **(MODERATOR, RECORD RESULTS)**

V. Marketing Ideas

- A. Now that you have seen the coin, and heard the price range for the coin, I'd like to ask you to help me brainstorm who would be the ideal audience for this coin. I'm going to write your answers up on the board. **(MODERATOR, RECORD RESULTS ON WHITE BOARD).**
- B. How do we reach these people? What kind of marketing efforts should the US Mint undertake to get to these people?

VII. Closing

- To close, let's go around the room, and have each of you share one piece of advice that you would give to the U.S. Mint about how they could best get the word out about this coin?

Thanks!