

How to Build Brand Credibility for an Awards Program

By Cameron Brown, President, King Fish Media

This case study presents a unique custom multimedia partnership—utilizing both live events and primary market research—designed to help a client acquire and retain customers.

MainStay Investments—a division of **New York Life**—was looking for a creative way to learn more about its customers and get closer to key investment company branch managers across major investment firms in the U.S. such as **Smith Barney**, **Morgan Stanley** and **AIG**. It selected **SourceMedia's On Wall Street** magazine (*OWS*) as a media partner for a program that would recognize excellence in branch management. This strategic selection of an industry-leading brand would lend instant credibility to the new program.

In turn, *OWS* partnered with **King Fish Media** to create an awards program that would help MainStay achieve its two main objectives: attracting branch managers,

and having the MainStay sales team establish relationships with those branch managers.

Leveraging *OWS'* dedicated database and trusted brand, an awards program was created to honor excellence and achievement in branch management—with the ultimate objective of identifying key brand managers as well as securing in-person meetings with those same individuals. The end product was **The On Wall Street Branch Manager Awards**. The criteria for managers to be considered included:

- Their commitment to excellence in creating an effective and competitive branch-wide marketing strategy.
- Their ability to identify, recruit, develop, retain and reward talented advisors.
- Their dedication to the goal of providing superior client service.

In October 2007, King Fish created a program microsite (**Bma.onwallstreet.com**) where financial advisors could begin the nomination process, lasting six weeks between October and mid-November. To drive applications, King Fish created both print ads—placed in *OWS* as part of the program's promotion—and banner ads for **Onwallstreet.com**. In addition, King Fish created an HTML e-mail invitation, which was sent to *OWS* subscribers. SourceMedia and MainStay established that an awards ceremony would be the final platform used for this initiative. King Fish was responsible for conceptualizing and executing the entire production of the event, includ-

ing research, marketing collateral, marketing strategy and event management.

A panel of judges, recruited by *OWS* editor-in-chief **Fran McMorris**, selected 100 finalists based on the application results. The finalists took part in phone interviews as part of a comprehensive research project. The judges then analyzed the results of the interviews to select 10 final winners. These winners were invited to an exclusive dinner at **Craft Restaurant** in New York where its owner, celebrity chef **Tom Colicchio** (of TV's *Top Chef* fame), served as the keynote speaker for the event—customizing his talk to emphasize great customer service, recruiting and retaining top talent by making comparisons between running a top restaurant and managing an investment company branch. He also posed with award winners as McMorris introduced them to the crowd.

The *On Wall Street* Branch Manager Awards are a unique customer solution, empowering MainStay to make key sales contacts while increasing its brand's visibility among this lucrative segment. Using an awards-event format as its medium enabled MainStay's top executives, including its CEO, to spend over three hours with the 10 top branch managers. These branch managers represent tens of millions of dollars in annual production and hundreds of millions of assets under management. Converting any of these branch managers into a MainStay customer will result in a significant new source of



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revenue for the company.

Of equal importance, MainStay field sales executives subsequently conducted 100 face-to-face meetings throughout the U.S. with the finalists, each of whom has the ability to purchase MainStay investment products for their clients in their branches. (They presented each finalist with an award plaque at these meetings.)

Finally, *OWS* created a new editorial franchise for its print publication and Web site, and has established The *On Wall Street* Branch Manager Awards as an annual event. The event is an excellent example of a custom media program that allows a premier media brand to expand an existing relationship with its readership outside the pages of the magazine, effectively identifying a client's marketing and sales needs and responding with a unique solution that brought the magazine's client closer to its own customer.

King Fish Media, a private custom media marketing solutions company, is a member of the Custom Publishing Council, which contributes exclusive monthly columns to min's b2b.



The On Wall Street Branch Manager Awards created by King Fish Media.