

Case Study



Comerica Bank

Leveraging Van Gogh Exhibit Event Results in Multiple Briefings, Hits in Boston

Background

Establishing strong relationships with the local venture capital community is the cornerstone of the business model of the Emerging Growth Division of Imperial Bank, a Pacifico client. With that thought in mind, the Boston office planned a big event at the Museum of Fine Arts, inviting VCs as well as customers to attend a private showing of the sold-out Van Gogh Exhibit. This was immediately seen as an excellent opportunity to generate interest in the bank by the press. Since entering the Boston market, no PR effort had been made, so the bank was not even known to many reporters covering the banking and venture capital arenas.

The Challenge

The fact that Imperial Bank had low name recognition in the Boston area was the initial challenge. The VC reporter from the Boston Globe, for example, questioned why she should meet with the local senior vice president when she'd never heard of the bank. This situation was defused by responding that ignorance was precisely why a meeting was warranted, since Imperial is one of just two banks to have a nationwide presence in the emerging growth technology market. Another significant challenge

was working around reporters' natural reticence to be "bought," i.e., we're inviting you to our event with the expectation that in return you'll write about us. Pacifico skirted this issue by merely using the event as a hook, making a separate and distinct pitch for briefings.

The Approach

Pacifico researched the Boston media and came up with a list of 12 target publications. In addition to proffering an invitation for the reporter and a guest to attend the museum event, briefings with Dianne Hyde Russell, the Boston office's new senior vice president, were also pitched. Initial contact took place via e-mail, and follow-up calls were made almost until the date of the event.

This strategy worked quite well, as Pacifico was able to schedule briefings with seven of the targeted journalists, from the following publications:

- The Boston Globe
- The Boston Herald
- The Boston Business Journal
- Mass High Tech
- Bloomberg Business News

- Venture Capital & IT
- Banker and Tradesman

We had two major goals for this PR effort:

1. To familiarize local journalists with the EGD and establish Dianne Russell as a credible source for them
2. To provide the journalists with interesting news for their publications. It turns out that Pacifico was successful on both fronts.

Interestingly enough, although the Van Gogh event was used as a hook, only the writers from Mass High Tech and Bloomberg Business News actually attended the event. The Boston Globe did send its personal technology reporter.

The Process

Pacifico prepared a detailed briefing book for Russell and provided in-person guidance with respect to the briefings before they took place. Four of the briefings occurred the week after the Van Gogh event, with the Pacifico account supervisor present. The other three had to be scheduled later on, so Pacifico's participation was limited to listening to the briefings via phone.

The End Result – Imperial's Boston EGD in the News In the weeks following the briefings, articles featuring the Boston EGD appeared in the following publications:

- Boston Globe
- Mass High Tech
- Boston Business Journal
- Banker and Tradesman

Equally as important as receiving this press, Russell established relationships with local media who now consider her a valuable source, and Imperial Bank "got on the map" with these important journalists. We now know

that when one of these journalists works on an article about high-tech lending in the Boston area, they will include Imperial Bank as one of the major players in that space. Prior to this campaign, that would not have occurred.

The biggest obstacle we overcame with this effort was actually getting the ear of the right journalists and convincing them that it was worth their time to meet Russell and learn about the EGD in Boston. Journalists today are literally bombarded by pitches from PR firms and companies seeking to interest them in their product or service. Differentiating your pitch from the others is a significant challenge, and Pacifico accomplished that in this case by carefully targeting the appropriate journalists and presenting them with a compelling story.