

CASE STUDY

*EVENT PLANNING & MEDIA RELATIONS: Skowhegan Savings***OBJECTIVES**

- Leverage the 140th anniversary to increase awareness about the bank
- Spread the word about new progressive, competitive offerings
- Illustrate the bank's strong commitment to community

SITUATION ANALYSIS

For many years, this Maine-based bank had been the region's foremost community financial institution. As time went by, the bank maintained the status quo while a progressive group of new competitors began to proactively increase their market share. Even though Skowhegan Savings continued to support its community as it always had, residents became less aware of the bank's good citizenship. Word of mouth was no longer enough to guarantee growth, sustainability and community goodwill.

Skowhegan Savings, approaching its 140th anniversary, was ready for change and eager to regain its footing as central Maine's leading savings bank. In 2008, under the leadership of a new, enthusiastic bank president, it began to work resolutely on advancing technology, improving customer service, and increasing the competitiveness of bank products. Following Nancy Marshall Communication's (NMC) development of a strengthened brand and new five-year marketing strategy for the bank, the agency was tapped to work with Skowhegan Savings on an ongoing basis. One of its first projects was the planning and execution of the bank's 140th anniversary celebration.

METHODS

In October 2009, the bank kicked off its anniversary via an ingenious partnership with the Skowhegan Free Library. The library, celebrating its 120th anniversary that same month, was founded by Abner Coburn, one of the same men responsible for creating Skowhegan Savings Bank. In support of the library's 2010 capital campaign, the bank planned to donate \$100,000 toward its \$2 million fundraising goal. The donation would be announced at a joint birthday celebration hosted at the bank's main branch in downtown Skowhegan. The whole community would be invited to attend. Leading up to the event, NMC helped spread the word by producing invitation flyers, newspaper advertisements targeted at local residents, and a formal invitation for V.I.P.s.

The day of the celebration, the tent erected for the big event was packed with well wishers. Festivities included a big birthday cake, refreshments, and live music. All were provided by local businesses to reinforce the bank's commitment to community economic development. The highlight of the day was the \$100,000 donation to the library. This surprise announcement helped generate even more media coverage for the bank and its birthday. The library donation continues to garner coverage for the bank as the capital campaign progresses.

The celebration continues through the open house celebrations scheduled at each bank location throughout 2010. An online photo gallery memorializes the big kick-off and each open house event.

RESULTS

The event was very well attended by local business representatives, customers, as well as many prospective customers from the local community. The strong showing of support for the local library was well-received by all, strengthening the bank's positioning as an institution strongly committed to the people and communities it serves. Extensive print and television news coverage, including a front-page feature article in the local daily newspaper, helped to further spread the word about the bank's local ties as and new offerings. The anniversary was a successful first step in strengthening the bank's image and reputation for competitiveness. The 140th milestone also reinforced its image as a strong financial institution amidst the financial turmoil, including bank failures, witnessed on the national level.