

# KPR Case Study

## Metavante Corporation

Making a Big Splash (With a Small Rock)

### Background

Metavante Corporation, the financial technology subsidiary of Marshall & Ilsley Corporation (NYSE: MI), is the leading provider of financial technology solutions that drive customer relationship management, electronic banking, electronic funds transfer and card solutions, electronic presentment and payment, financial technology services, and wealth management. With more than 5,100 clients - including the largest 20 banks in the United States - and their thousands of customers, Metavante Corporation delivers virtually all of the technology that an organization needs to offer financial services.

Historically, Metavante had been generally perceived as a technology company that provides solutions to the financial services industry. Metavante was greatly interested in breaking out of this mold and appearing more as an overall business partner to its clients in the financial services industry.

KPR was retained by Metavante's Wealth Management unit to promote the release of a new retirement savings product for small businesses. Here was a perfect opportunity to expand Metavante's reach as not just a technology company, but as a company with a complete understanding of the financial and investment world.

### Challenges and Opportunity

What could be more mundane than the appearance in the retirement investment marketplace of yet another off-the-shelf financial product? The sun coming up each morning? Bill Gates earning another billion dollars?

This was the challenge when we were asked to develop and implement a media relations program for the launch of Metavante's OnePersonPlus, a new Defined Benefit retirement plan for business owners and self-employed professionals.

Each year, financial services companies introduce literally hundreds of new products to whet the voracious appetites of hungry investors. Needless to say, it's a difficult proposition to find ways to make a new investment product stand out from the crowd.

Yet in some ways, OnePersonPlus had unique characteristics and benefits. In the past, small business owners could only invest a maximum of \$40,000 a year in a tax-deferred retirement plan. Under recent tax law changes, qualified investors can now



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contribute up to \$100,000 annually and the fund can grow tax-free until withdrawal at retirement. At the time, Metavante was the first company to offer this new product. And, it was the only product on the marketplace designed specifically for small business owners and self-employed professionals to save not only for retirement but save on their taxes as well.

## **Strategy and Tactics**

We recognized early on that we couldn't simply promote OnePersonPlus through a conventional product launch that used company mouthpieces to wax poetic about the product's benefits. In fact, we canvassed several personal finance reporters who we speak to on a regular basis, who informed us not to even bother if we were just going to take this route.

The critical conclusion we reached and the one that became central to the media program's success was this: to generate interest from top-tier financial reporters, we would have to provide them with real-life examples of how the product benefits actual investors. So we had to identify end users willing to talk to the press.

This was a task easier said than done. Metavante does not deal directly with the end-user. Rather, the product is sold through financial intermediaries, brokers and financial planners. We first had to enlist their support to help us find an investor. After a number of initial stalled attempts, we found our man who fit the targeted profile perfectly -- a self-employed baby boomer from California who needed to put away more for his retirement than he had in the past.

Timing was also an important factor in the successful launch of OnePersonPlus. If investors opened a OnePersonPlus plan before the end of the year, they would qualify for significant tax savings in their 2002 filings. As such, we pitched the story to reporters who were working on end-of-the-year tax savings roundup stories. We targeted personal finance reporters, but also reporters from professional services publications that cater to financial planners, brokers, accountants, and others who would be likely to tout the benefits of the product to their clients.

## **Results**

Our first opportunity exceeded our clients' wildest expectations. We learned that Brigid McMenamin of Forbes Magazine was working on an end-of-the-year investment guide for the self-employed. As we had anticipated, by pitching her a "man on the street" willing to speak on the record about OnePersonPlus, we were able to make the placement. She never even spoke to anyone at Metavante; she only needed to interview the end-user we provided her. Forbes proved to be the perfect vehicle for Metavante to promote OnePersonPlus. With its huge circulation and high-end demographics, many potential investors read the story. In fact, when the article appeared, Metavante received countless phone inquiries from investors interested in learning how they could buy OnePersonPlus. Here was a perfect example of how media relations can be used to directly impact a company's bottom line.

In addition to the Forbes piece, news about the introduction of OnePersonPlus subsequently appeared in such diverse publications as Pensions & Investments, the Milwau

kee Journal Sentinel (Metavante's hometown paper), CNNMoney, Practical Accountant, Insurance Advisor Monthly, Physicians Money Digest, Broker World, Financial Advisor and many more. Syndicated personal finance radio shows throughout the country also covered OnePersonPlus and its benefits. All placements were carefully targeted to both the end user as well as the financial intermediary selling the product.

After the initial launch period, we were able to greatly expand Metavante's reach in the media by regularly offering to the press experts from the company as thought leaders in investing and wealth management. The Metavante brand now consistently appears in the major mainstream national and trade press important to its constituencies. Most importantly, Metavante is now a recognized thought leader on financial, retirement and investment issues in addition to its traditional role as a technology leader.