



## Expanding Main Street - Chase's Mission Small Business with LivingSocial

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Ketchum, with mcgarrybowen (developed creative digital advertising), Zenith Optimedia (led print and digital media buy), Millennium (reviewed all small business applications) and H5 (vetted finalists) and Chase, Jan 1, 2013

**Summary:** 2013 Silver Anvil Award Winner — Marketing Business-To-Business —Professional and/or Financial Services

Already the leading small business lender, Chase wanted to do more to help make small business owners' dreams a reality. Chase's Mission: Small Business with LivingSocial was a nationwide grant program aimed to engage capital-hungry small business owners and educate them about using social media to engage their local communities. **Challenge:** Differentiate from "Small Business Saturday" with a program that goes beyond just "one day" and changes the lives of small business owners forever. **Results:** In less than two months, **69,041 small businesses applied** and **3.1 million consumers showed support**, beating estimates by 690 and 782 percent, respectively.

Marketing business to business includes programs designed to introduce new products, or promote existing products or services to a business audience.

### Full Text: **SITUATION ANALYSIS**

Already the leading small business lender, Chase wanted to do more to engage small business owners and help make their business dreams a reality. A major competitor coined "Small Business Saturday," a social media campaign promoting one day of small business support, which was resonating with small business owners and consumers. With engagement by small business owners as the measurement for success, Chase created a grant program that would go beyond just "one day" and change the lives of small business owners forever – Mission: Small Business. Chase partnered with LivingSocial and the U.S. Chamber of Commerce (USCC) to create Mission: Small Business to award 12 small business owners with \$250,000 each. Every aspect of Mission: Small Business, from the simple submission process to social media tools to encourage voting and the grant award with "no strings attached," was designed to engage the time-starved, entrepreneurial small business owner. In less than two months, Mission: Small Business far exceeded Chase's expectations by engaging nearly 70,000 U.S. small businesses, more than 3 million consumers and potential Chase customers, 2.13 million unique web visitors in June alone, and generating positive news coverage in 34 top-tier media outlets read by small business owners.

### **RESEARCH**

#### **Target Audience Analysis**

1. **Small Businesses Owners:** Businesses that have been in business for at least two years and have fewer than 100 employees. Research showed these small business owners are cash-strapped, career-driven, time-starved and technology savvy. Their business is their number one passion and they are resourceful, constantly looking for ways to overcome obstacles and propel their business forward. Their entrepreneurial

nature means they want to “steer their own ship” and don’t want unnecessary red tape, restrictions or oversight in their business. They are heavily influenced by other entrepreneurs, especially those who have taken major risks, like leaving solid-careers to follow their small business dream or succeeded at a business venture against all the odds.

2. **Consumers:** College-educated men and women ages 25-49 with household incomes of \$50,000 or higher; influencers within their circles who shop locally and tell their friends about it. The target is more likely than the average American to use Foursquare, Twitter, Facebook and YouTube and relies on the Internet as their most trusted news source.

## RESEARCH

- In 2011, the National Federation of Independent Businesses (NFIB) reported that small business owners say cash flow is an ongoing struggle and many lenders decreased loans to small businesses in the first part of 2012.
- 83 percent of small businesses plan to use social media for their business.
- 75 percent of small business revenue is local and local word of mouth drives customers.

## PLANNING

Research showed that to drive participation of target small business owners, the program needed to provide tangible benefits:

- Award a significant amount of capital with limited spending parameters.
- Educate participants about using social media to engage their local communities.
- Align with inspirational entrepreneurs.

Ultimately, grants were finalized at \$250,000 to provide businesses with capital needed to affect significant change, such as the purchase of new equipment, investing in R&D, hiring new staff, etc. The team included a 250 vote requirement to encourage small businesses to use social media to engage their local communities and rally support. Finally, a panel of proven entrepreneurs was selected to review applications, offer advice for growing a small business, drive participation and generate mass awareness.

### Objectives

**Business Objective:** Drive 10,000 small business applications and 400,000 consumer votes in two months.

### Communications Objectives

- Secure media coverage with business and consumer-interest outlets that positions Chase as a facilitator of small business growth in more than 55 percent of all coverage.
- Drive traffic to [www.missionsmallbusiness.com](http://www.missionsmallbusiness.com) and secure 200,000 unique monthly visitors in June.

**Media Objective:** Secure more than 200 million organic monthly media impressions.

### Strategy

Engage capital-hungry small business owners with a grant competition that also educates them about how to effectively use social media to engage a local community.

1. Align with small business influencers to offer educational opportunities and drive program participation.
2. Arm participants with marketing tools to help secure consumer votes and generate awareness.
3. Differentiate from competing programs by communicating financial significance of grant and ease of application.

## EXECUTION

**Strategy 1: Align with small business influencers to offer educational opportunities and drive program participation.**

**TACTIC:** Partnered with Candace Nelson, owner, Sprinkles Cupcakes, the world's first cupcake bakery, to share tips for growing a business and drive applications via interviews with business and local media and branded social media posts. Candace, a small business visionary, was selected as spokesperson for her unique story about leaving a successful banking career to pursue her passion.

**TACTIC:** Educated credible small business industry associations (e.g. National Small Business Association) and influencers (e.g. Susan Solovic, author, It's Your Biz) with consistent messaging to encourage participation.

**Strategy 2: Arm participants with marketing tools to help secure consumer votes and generate awareness.**

**TACTIC:** Developed branded, customizable collateral (e.g. Facebook photos, social posts, blog copy) for small business owners to share across multiple channels to rally consumer votes and encourage pass-along.

**Strategy 3: Differentiate from competing programs by communicating financial significance of grant and ease of application.**

**TACTIC:** Executed media blitz and email campaign with partners, demonstrating the ease of application and significance of financial payout.

**TACTIC:** Conducted local market check presentations to engage local media and demonstrate the impact a \$250,000 grant has on a small business.

## EVALUATION

### Objectives

**Business Objective: Drive 10,000 small business applications and 400,000 consumer votes in two months.**

- **RESULT:** In less than two months, Chase exceeded its goal as 69,041 small businesses applied and 3.1 million consumers showed support, beating estimates by 690 percent and 782 percent, respectively.
- **RESULT:** Chase's share of branded social media chatter was up more than 25 percent during peak voting in June.

### Communications Objectives

- **Secure publicity in business and consumer interest outlets that positions Chase as a facilitator of small business growth in more than 55 percent of all coverage.**  
**RESULT:** Chase was featured as a facilitator of small business growth in 73 percent of all unique media coverage.
- **Drive traffic to [www.missionsmallbusiness.com](http://www.missionsmallbusiness.com) and secure at least 200,000 unique monthly visitors in June.**  
**RESULT:** Within a month, [www.missionsmallbusiness.com](http://www.missionsmallbusiness.com) became the 1,700 most visited website in the United States, with visitors spending about 5 minutes on the site.  
**RESULT:** During June, [missionsmallbusiness.com](http://missionsmallbusiness.com) had more than 2.13 million unique visitors.

**Media Objective: Secure more than 200 million organic monthly media impressions.**

**RESULT:** As of September 28, the program generated more than 441 million organic monthly media impressions, surpassing the original goal by more than 220 percent.

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