



POPULAR®

THE MOST POPULAR SONG

SUMMARY

While the world struggles to find jobs, in Puerto Rico we struggle to find people who want to work.

This is a very challenging environment for any business, but especially for our client Banco Popular, whose performance is intrinsically linked to the economic situation of the country. Planning devised a strategy and helped convince the bank that in order to improve its 'brand popularity' and ensure its future prosperity, it should aim higher than its own business problem and look at fighting the country's ultimate enemy of progress, welfare dependency.

This work played a fundamental role in producing the country's first Grand Prix at Cannes and even more important, it prompted the biggest national debate on welfare dependency. It initiated the beginning of a behavioral change that would alter the history of the bank and the country.

BACKGROUND

A mirror image of the country

For Puerto Ricans, Banco Popular is an icon of progress and for more than ten decades a great source of admiration and national pride. It has survived two wars, hurricanes that have devastated the country several times, economic recessions and even incorporation into The United States of America.

With 46% market share, its leadership in the market is overwhelming:

Local Market Dominance

Bank	Market Share %	Branches	ATMs	Employees
Banco Popular	46	185	600+	10,000 +
Santander	9	55	142	3,000+
Firstbank	9	47	144	3,000
Doral	8	34	78	800+
Oriental	7	35	30	700+

*Cooperatives 21% Market Share

SOURCE: 2011 financial behaviour of individuals in PR study, Gaither int.

A Worldwide Business Case of Dominance

Bank	Local Market Share
Banco Popular	46% in Puerto rico
Barclays	23% in the UK
Bank of America	12% in the US
Santander	20% in Spain

SOURCE: Barclays.com, 2012 | The New York Times, Feb. 23 2012 | Fortune, March, 23 2012

BACKGROUND

Reflecting negative figures:

Its massive presence and penetration makes Popular a mirror image of the country, for good and for bad.

Unfortunately for the bank, Puerto Rico is facing a seven years recession; its worst recession in modern history,

- Puerto Rico's GDP, 5.6%, is the third worst in the World's GDP Growth Ranking, it is just behind Anguilla -8.5% and San Marino -13%. (Source: 2011 CIA World Factbook)

In consequence, Banco Popular has seen its share price shrink by 70%.



SOURCE: 2012, GOOGLE FINANCE, BPOP

A not too popular Banco Popular

To cope with the challenging economy, the bank was forced to increase services fees and to take other unpopular measures.

Qualitative and Quantitative studies revealed that these measures took a toll on the brand image and its emotional connection with consumers.

Important brand attributes affected, were:

- Honest bank -15%
- Friendly personnel -14%
- Bank that better understands me - 9%
- 12% wouldn't consider doing business with the bank because it is only for the rich.
- 11% thought that the bank went from being a humble bank to an elitist one.

* The Bank didn't even make the top 5 most admired brands in the country, which is unacceptable given its heritage and relevance in the country.

(Source: 2012, U&A Online Banking Study, preguntamepr.com)

THE REQUEST

New client new assignment

In January of 2011 Banco Popular decided to review its Creative Agency of Record and after an intensive pitch against the top five agencies of Puerto Rico we were awarded with the account and instructed of our first assignment.

During the briefing sessions we were told that in the past Banco Popular had enjoyed being a source of pride and an icon of national progress, however, despite several communications efforts to improve the brand image, little or non-significant success had been achieved.

Therefore, the client asked us to help achieve the following objectives:

- 1.To strengthen the brand's emotional bonding with Puerto Ricans.
- 2.To give support to all the business units and their efforts to grow the business.

THE THINKING

Helping the country to help us

With such overwhelming dominance in the market (46%), there was only a limited amount to gain from trying to further improve Banco Popular's market share. The return on any efforts would most likely be minimal. So where was growth going to come from?

The opportunity:

We believed that the solution would lie in Banco Popular helping grow the entire banking market themselves. The bank would then disproportionately gain to the tune of almost half of all the growth.

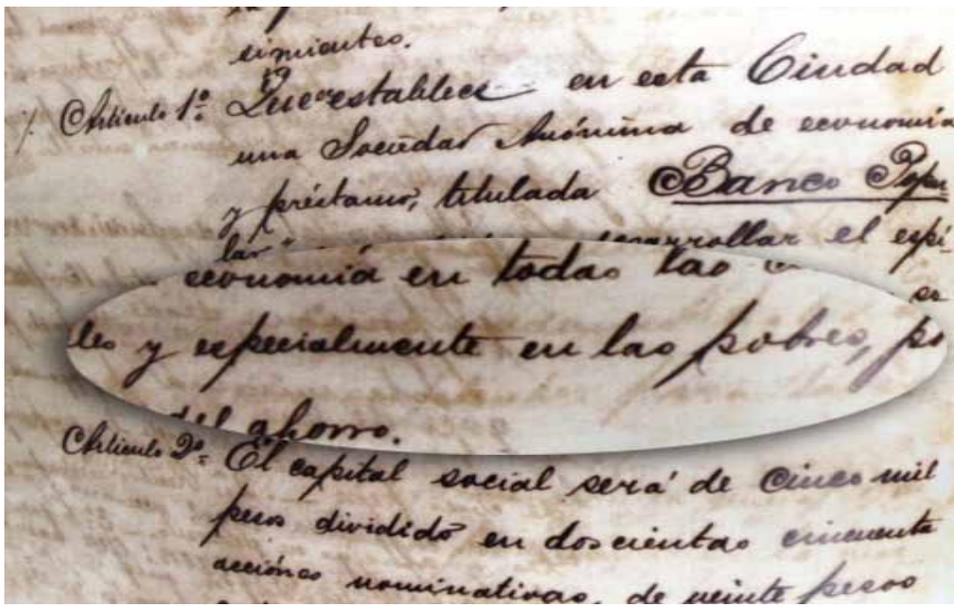
If the bank could stand up when the people and the country needed it the most, we could improve both its emotional connection with the people and its commercial performance.

The million-dollar question was, how?

THE THINKING

A 119 years old brand insight

Sifting through an old bank documents, we discovered the founders of the bank had set up Banco Popular specifically for the Poor of Puerto Rico, to help them overcome “poverty”.



SOURCE: BPPR OFFICIAL INSCRIPTION RECORD, 1893

Translation of the original manuscript:

We are establishing an Anonymous Society of Economies and Loans with the name Banco Popular in this city, the purpose of which is to develop the spirit of the economy of all social classes, especially the poor.

Beyond this noble purpose, we understood that this made good business sense. Puerto Ricans were so poor that the potential business market was very limited. The only way to increase the business would be to grow the market.

The Brand Insight:

The founders of the bank knew 119 years ago that fighting poverty and helping poor Puerto Ricans to overcome it could actually manufacture potential customers and grow the market and their business.

History revealed that doing good made sound business sense back then, and we felt that it was sound today, if not more so.

However, it was no case of copy/paste – the notion of ‘fighting poverty’ needed reinterpreting for the Puerto Rico of today.

THE THINKING

Reinterpreting poverty:

The relationship with The United States has brought billions of dollars in aid and benefits to help people who were unemployed or needed financial assistance. However, it has also created a subculture of welfare-dependency that now affects 60% of the country's population.

We believe that this financial assistance helped to eliminate the extreme poverty but, at the same time, it created a new kind of poverty; bigger, stronger and more dangerous to progress than its predecessor: The reluctance to work

In Puerto Rico:

- There are more than 400,000 young people who do not work or study (Source: 2010, Puerto Rico Statistics Institute)
- Puerto Rico's labor participation rate is 39% while in the US is 60% (Source: 2012, International Labor Organization, Key Indicators of Labor Market Database)

The Problem:

While the world struggles to find jobs, in Puerto Rico we struggle to find people who want to work.

Igniting the productive-self of Puerto Ricans:

Willingness to work wouldn't come easy; so we set an ambitious yet inspiring task.

The task:

To stimulate a behavioral change that, in turn, would trigger a break away from welfare dependency.

To make productivity contagious we discussed with the creative team that by looking to art we would discover an idea that would increase our chances of success.

THE IDEA

ECHAR PA'LANTE

We created a unique, never seen before social and artistic movement, the mission of which was to inspire those Puerto Ricans who are comfortable doing nothing and living off welfare to start doing something productive.

We called this movement 'Echar pa'lante" which is a local way to say "push forward".It conveys everything that is opposed to being lazy.

The central piece of the movement was a partnership with El Gran Combo the most famous Salsa band in the world.



SOURCE: EL NUEVO DÍA, SEPT. 2012

We convinced them to do something that has never been done before in the musical industry. To re-write the lyrics of one of their most emblematic songs, an all time Puerto Rican salsa hit "No hago mas nada" which translates to "I Do Nothing".

THE IDEA

This song has been an anthem for decades and a tribute to national laziness. So we decided to invite them to rewrite history by changing the lyrics of the original song and write it again, this time with a different message, a message of work.

Our ambition was to make it number one in the whole country, so millions of Puerto Ricans would listen to it, dance to it, learn its lyrics and change their behavior.

ORIGINAL

I wake up in the morning.
I take a bath and put some perfume on.
I eat a big breakfast
And I do nothing else, nothing else.
It's so good to live like this,
just eating and not working.
It's so good to live like this,
just eating, sleeping and not working.

NEW VERSION

I wake up in the morning,
I leave home cleaned up and tidy,
ready to move forward
and never backwards.
It's so good to live like this,
always willing to work.
It's so good to live like this,
moving forward, never backwards.

“El Gran Combo is to Salsa what The Rolling Stones are for The Rock and Roll” (Source: The New York Times, Feb. 2, 2012)

Now, imagine convincing The Rolling Stones to change the lyrics of “Satisfaction”, re-record it, launch it, and make it number one again. El Gran Combo and Banco Popular just did it!

The whole movement consisted on several documentaries, fair jobs, round tables, media tours, periodic editorials on the New Poverty and ways to overcome it. And of course the biggest promotion ever for a particular song to become the most Popular song.

THE IDEA

Follow up multimedia campaign to make our song no.1 in the country

Que ECHAR PA'LANTE sea la canción más POPULAR.

El Gran Combo
ECHAR PA'LANTE

SIGUE LLAMANDO AL 1855 PA LANTE (0.655.753.685)

Antes pedimos pagar esta canción. Si la logramos, Pedimos lo regalamos al pueblo por igual compartir con El Gran Combo y otros artistas.

GRATIS.

NÚMERO DE PETICIONES HASTA AHORA: 0 0 6 7 8 9

Escúchala en [facebook.com/popular](https://www.facebook.com/popular) mientras lees al instante lo que han dicho otros fanáticos.

POPULAR.

BPPK

El Gran Combo
ECHAR PA'LANTE

Que ECHAR PA'LANTE sea la canción más POPULAR.

SOLICITALA

Echar Pa'lante
Sond, Sond... Tine Curet
Welcome Navidad
Videos
Notes
Links

Con tu solicitud, ayudas a regalarle un **gran concierto al pueblo.**

ECHAR PA'LANTE ES LA MÁS SOLICITADA

0 5 6 9 1 8

Así han solicitado la canción en algunas emisoras de Puerto Rico:

La X La Mega KQ 105 SaSou Z 93

SELECCIONA LA EMISORA

NÚMERO DE PETICIONES HASTA AHORA: 0 0 0 0 6 7 8 9

POPULAR.

NÚMERO DE PETICIONES HASTA AHORA: 0 0 0 0 6 7 8 9

POPULAR.

Online "Echar Pa'lante" movement support

ECHAR PA'LANTE

Que ECHAR PA'LANTE sea la canción más POPULAR.

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ECHAR PA'LANTE

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Echar Pa'lante 2011

Joined August 2011

47 Videos 1 Like 0 Contacts 0 Groups 1 Channel 0 Albums

Your recent videos See all 47 videos

- Recinto pa' la Calle** 2 months ago
- Asunción Peñalvert** 2 months ago
- Levain Artisans Bread** 3 months ago

THE RESULTS

BRAND RESULTS

- The bank's overall Image and Reputation Index reached a record-high 81%.
- Intention to do business with the bank also reached a high record 76%
- Intention to continue being a client reached 80%

(Source:2011, BPPR Customer Service Measure Study)

BUSINESS RESULTS

According to the client's analytics department, the months in which the campaign was aired, the Bank experienced organic growth for the first time in three years. The price share also showed a 30% recovery.



Source: 2012 Google Finance BPOP

EXPOSURE RESULTS

- Over \$300,000 of free publicity.



- Over 57,000 song petitions
- The song reached the top of the charts of 13 radio stations. Each of the thousands of times the song played meant 3 minutes of free publicity for the bank.
- Over 125,000 video views online
- 75,000 new fans on Facebook page
- More than 80,000 visits to the blog echarpalante.com
- The song's overnight success encourage Banco Popular to organize a free concert Featuring El Gran Combo for over 60,000 spectators.
- The song quickly became part of Puerto Rican culture, instantly becoming associated with the bank's brand without even mentioning its name.

(Source: 2011, MediaNet Study)

(Source: 2011 Social Media Campaign Integration Study, Contactica Group)

CONCLUSION

How Planning Helped:

Here are six ways in which the contribution of strategy can be seen in this case;

1. Planning identified the problem very clearly; Banco Popular has the lion's share of the banking market in Puerto Rico so it has to grow the market, not steal share from other banks. The only way to grow the market is to grow the country's economy. Note that this is a business problem, not a brand or communication problem.
2. Planning made a brand Discovery. In a historical book about the bank there was a mission statement about the bank 'over-coming poverty'. Note that this is not a Discovery about consumers!
3. Planning re-interpreted the brand's mission and made a creative leap to what it could mean. Whilst Puerto Rico was not a country in poverty, there was a 'new poverty' that was holding back its development; welfare dependence.
4. Planning set a new ambition. Banco Popular would encourage a greater work ethic in the citizens; a cultural change that would influence the local economy, stimulate greater banking activity and the bank's own business.
5. Planning invited a new creative solution. Whilst the creative answer was about music, Planning did not specifically suggest that. Instead it simply invited the creative department to think about culture-changing channels and content, like art. The creative leap then was to music.
6. Planning helped bring the thinking alive. The video included in this entry helped galvanise the agency and Client alike in a way that Powerpoint can never do. Note that Planning is not just about thinking, it also has responsibility to connect and touch people internally so the strategy is felt and not just heard.