

THE MOST POPULAR SONG

Banco Popular

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SUMMARY: THE MOST POPULAR SONG

Puerto Rico is in the middle of a seven-year economic recession. This is a very challenging environment for any business, but especially for our client Banco Popular, whose market penetration is about 46%.

In order to cope with such a negative scenario, Banco Popular increased its service charges and took some other unpopular measures that affected its emotional bond with consumers and its ability to attract and retain customers.

We devised a strategy to reconnect the brand to its essence of “Propeller of Progress” that would lead the client to an unprecedented fight against the country’s ultimate barrier of progress: Welfare dependency, **Puerto Rico’s new poverty**.

We launched an unprecedented social and musical movement, in which the central idea consisted of convincing El Gran Combo, the most famous salsa band in the world, to rewrite the lyrics of one of their most emblematic hits: a song that celebrates laziness, this time with a completely different message, a positive and contagious message of work and progress.

Our strategy inspired the bank’s most effective brand campaign ever and would also produce the country’s first Grand Prix at Cannes.

A NOT TOO POPULAR BANCO POPULAR

Until the 90s, Puerto Rico's economy was booming and similar to Singapore's economy today. Banco Popular capitalized and benefited from such prosperous economy, seeing its market share grow up to 47%; a market dominance that has no match in the world.

Its brand also enjoyed being an icon of progress, admiration and national pride.

Unfortunately for the bank, Puerto Rico is going through a seven-year recession, its worst in modern history.

To cope with the challenging economy, the bank has been forced to increase service fees and take other unpopular measures that have taken a toll on the brand image and its emotional connection with consumers.

Now, even its size and dominance are perceived as part of the problem. People believe the almighty bank uses its power to exploit the struggling population.

NEW CLIENT, NEW ASSIGNMENT

In January 2011, after an intense pitch, we were we were awarded the account and given 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 develop a new brand campaign to help them strengthen its emotional bond with Puerto Ricans.

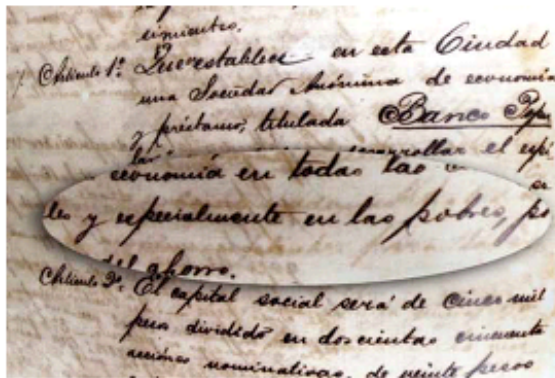
A 119-YEAR OLD BRAND INSIGHT

It was evident for us that the bank lost meaning and that it needed to reconnect its brand with its essence as "Propeller of Progress."

As part of our discovery process, we decided to immerse ourselves into the bank's history by interviewing historians and old employees. We even sifted through old bank documents.

In an old document, we discovered that the founders of the bank had set up Banco Popular specifically for the poor of Puerto Rico, to help them overcome "poverty."

Fig. 1 Banco Popular old bank documents



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.

Back in 1893, fighting poverty was a fundamental element in the bank's brand essence. We had finally found our 'AHA' moment! We believed this was a story worth being told, but we needed to find a way to make it relevant for the Puerto Rico of today. The notion of "fighting poverty" needed a reinterpretation.

PUERTO RICO'S NEW POVERTY

Puerto Rico's relationship with the United States has brought in billions of dollars that helped the country overcome extreme poverty. However, this has also created a subculture of welfare dependency that now affects almost 60% of the country's population, resulting in the lowest labour participation rate (39%) in the U.S.

We believed that this financial assistance helped eliminate extreme poverty but, at the same time, created what we in the strategy defined as a "new kind of poverty." This was bigger, stronger and more dangerous to progress than its predecessor: **The reluctance to work.**

NEW POVERTY, THE DOCUMENTARY

We knew we had found something big, but we couldn't afford not to sell our idea to the client so we wrote and produced a 5-minute documentary about the New Poverty in which this subject was deeply portrayed. We hired a young Puerto Rican director who helped us dramatise and engage the client in a way that PowerPoint could never do: <http://youtu.be/B4J2aCe6eXY>

GETTING BANCO POPULAR A NEW FIGHT

We believed the bank needed a new fight. It needed to fight poverty and become the people's champion again. We were convinced that if we did this right, we could reconnect the brand to its essence as Propeller of Progress and change the focus of attention from higher fees to the merit of the bank and the prosperity of the nation. This would result in an increased desire to make business with the bank and the strengthening of its current customers' loyalty.

USING ART TO IGNITE THE PRODUCTIVE SELF OF PUERTO RICANS

We knew that willingness to work wouldn't come easy. Therefore we had to make productivity contagious in order to have a chance to impact such behaviour. So we suggested distancing ourselves as much as possible from traditional advertising, which has proven to be ineffective in most cases when trying to change strongly rooted cultural behaviours. Instead, we encouraged the team to look at some form of art in order to increase our chances of creating something more powerful and memorable.

Art would allow us to make people spend more time with the idea and provide popular culture with something that could keep touching lives for generations to come, something advertising cannot do.

THE IDEA

We created an unprecedented social and artistic movement called **"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.

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.

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 record 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 that millions of Puerto Ricans would listen to it, dance to it, learn its lyrics and ultimately change their behaviour.

“El Gran Combo is to salsa what The Rolling Stones are for rock ‘n roll”

Fig.2 El Gran Combo



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

During a simultaneous broadcast through all of the country’s TV and radio stations, El Gran Combo delivered an unbranded and inspirational message before unexpectedly releasing a rewritten and rerecorded version of their old hit song with new lyrics that conveyed a completely different message:

<http://youtu.be/pqglHa6WcPk>

Fig.3 Gran Combo video images



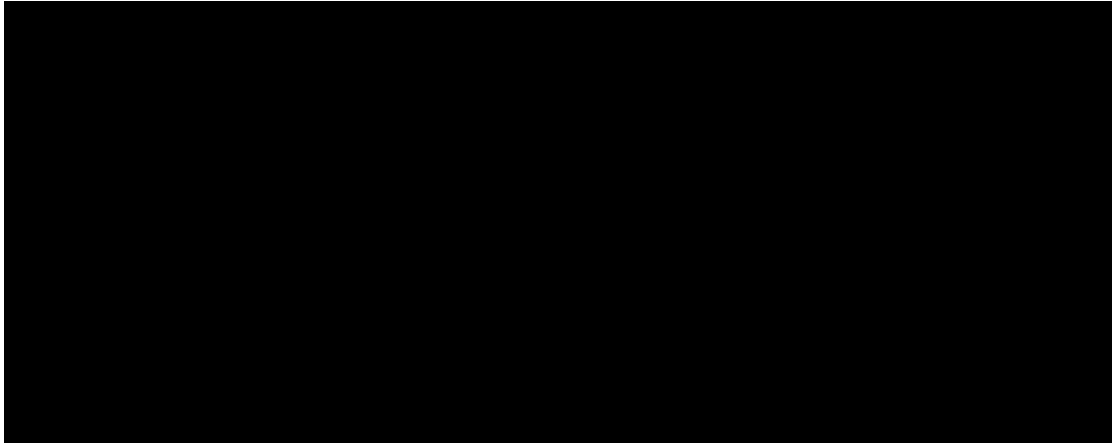
A day after, Banco Popular launched a campaign to make it the country's most Popular song. We opened a toll-free number and a Facebook app linked to 13 FM radio stations. With a simple click on the radio logotype, a song request was sent automatically to the radio station.

A campaign of TV, radio, print, outdoor, Pandora ads, and social media also drove people to request the tune at any station.

Fig.4 Print: center spread invitation



Fig.5 Follow-up multimedia campaign to make our song number one in the country



The movement also included:

- Internal communication strategies within the bank to introduce all employees to the new direction and engage them all with it.
- Recruiting Spokespersons from amongst professional associations, bloggers, opinion leaders, BPPR small and medium entrepreneurs, top universities and local business to be part of an extensive media tour around the leading radio stations and TV programmes.
- A blog to present the four challenges the country faced and possible solutions to them.
- Production of 19 video episodes with stories of Puerto Ricans who have overcome adversity and moved forward with their lives.
- Three regional job fairs which included music, local artisans, and the attendance of universities, officials of the Department of Labour and Economic Development, and two entrepreneur gatherings and workshops.
- Strategic alignment with community organisations to combine our concept with their objectives of individual and collective progress and development.

Fig.6 Online “Echar Pa'lante” movement support



A NATIONAL SENSATION

The song made it all the way to the top of the charts and became a symbol of the brand. The new song reached the top charts of 13 local radio stations. Each of the thousands of times it was played by DJs on the radio, it meant three minutes of free content and publicity for the bank. The movement had approximately \$1.5MM of added value exposure and free publicity.

Fig.7 Free Media exposure



- Over 57,000 song petitions.
- The video went viral and exceeded 500,000 visits in non-official channels.
- More than 75,000 new members on the bank's Facebook Page.
- The popularity of the new tune grew into a movement sponsored by the bank and joined by 100 corporations and community organisations.

The song's overnight success moved Banco Popular to organize a free concert featuring El Gran Combo for over 60,000 spectators.

Fig.8 Concert event as a thank you to all Puerto Ricans for making the tune the country’s most popular song.



THE RESULTS

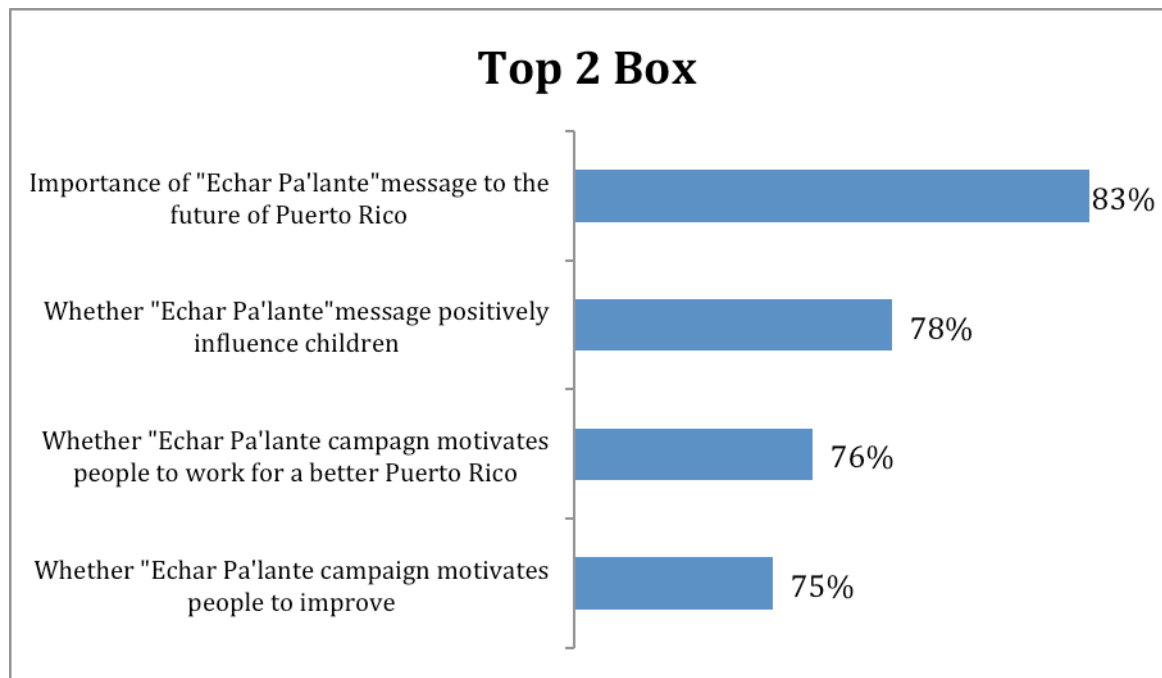
More than half of all Puerto Ricans were exposed to the campaign and agreed the message was positive for the future of Puerto Rico.

Fig.9 Echar Pa'lante Campaign Awareness; Gaither Nov 2012



70% of those aware of the campaign identified Banco Popular as the campaign’s sponsor.

Fig. 10 Echar Pa'lante Campaign Relevance; Gaither Nov 2012 Aided

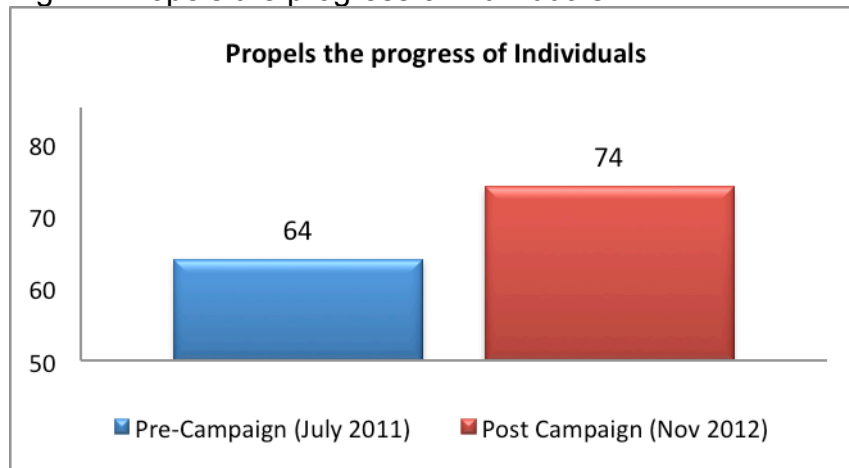


20% stated that they know someone who has used the new song as a tool to promote a behavioural change within their families, circle of friends or at work.

Attitudes toward the brand improved dramatically!

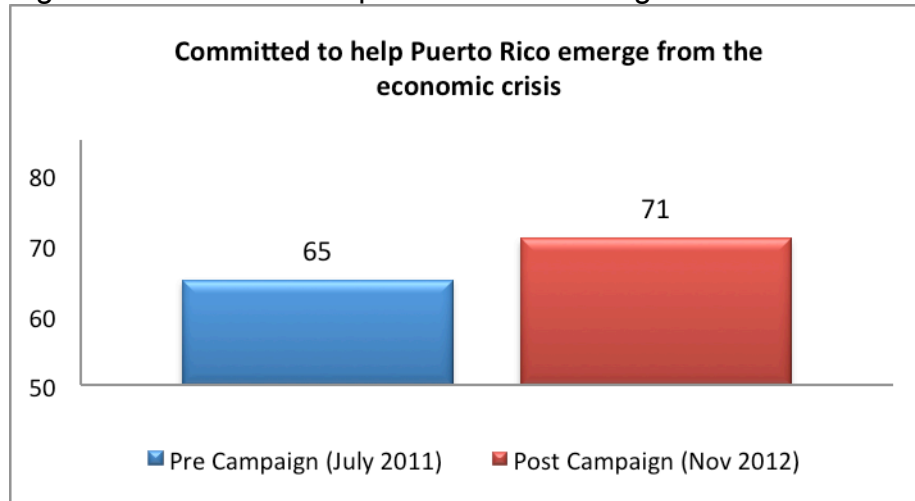
Puerto Ricans started to change their perception of the bank in general.

Fig. 11 Propels the progress of individuals*



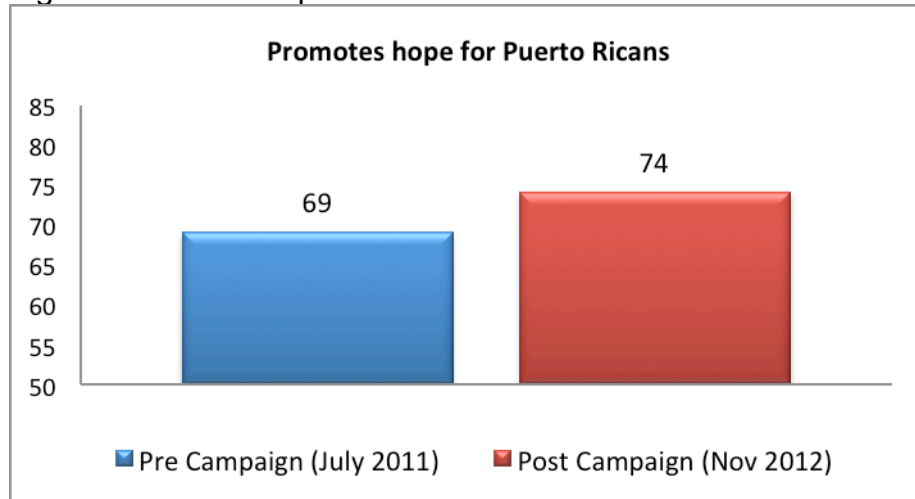
Puerto Ricans also recognised the Bank's commitment to help the country emerge from the economic crisis.

Fig. 12 Committed to help Puerto Rico emerge from the economic crisis*



The bank starts to inspire hope in all Puerto Ricans.

Fig. 13 Promotes hope for Puerto Rico*



*Source: Brand Equity Tracker 2012, Gaither International Puerto Rico; Attribute Association for Banco Popular among Banco Popular clients (129)

LESSONS LEARNED

1. Our paper shows that good creative work does not always depend on consumer insights. Planning decided not to do consumer research at this stage. Instead, it focused its time and resources on understanding the history of the company and its role in Puerto Rico's development.
2. Planning not only set the strategic path to reconnect the brand to its essence, but also did it in a way that generated greater enthusiasm among different layers of the client, resulting in a bigger and better-funded project.
3. This case proves that sometimes the best creative answer comes in the form of art. Music widened the possibilities for the agency to come up with a more powerful idea. People spent considerably more time with this idea than any other form of advertising the bank had produced before.

4. Planning helped sell the work. There was a terrific video inspired by the Planning team that reduced the client to tears in the presentation. Note that Planning is not just about thinking, it is also has a responsibility to help sell.
5. Planning re-interpreted the brand's mission. While Puerto Rico was not a country in poverty, there was a "new poverty" that was holding back its development. That new poverty was a reliance by Puerto Ricans on the state for welfare benefits. This was becoming a cultural norm. Note the creative thinking involved to do this: The big Planning 'leap' in the case.
6. Planning set a new ambition. Banco Popular would encourage a greater work ethic in the citizens and a cultural change that would influence the local economy. It would stimulate greater banking activity and the bank's own business.