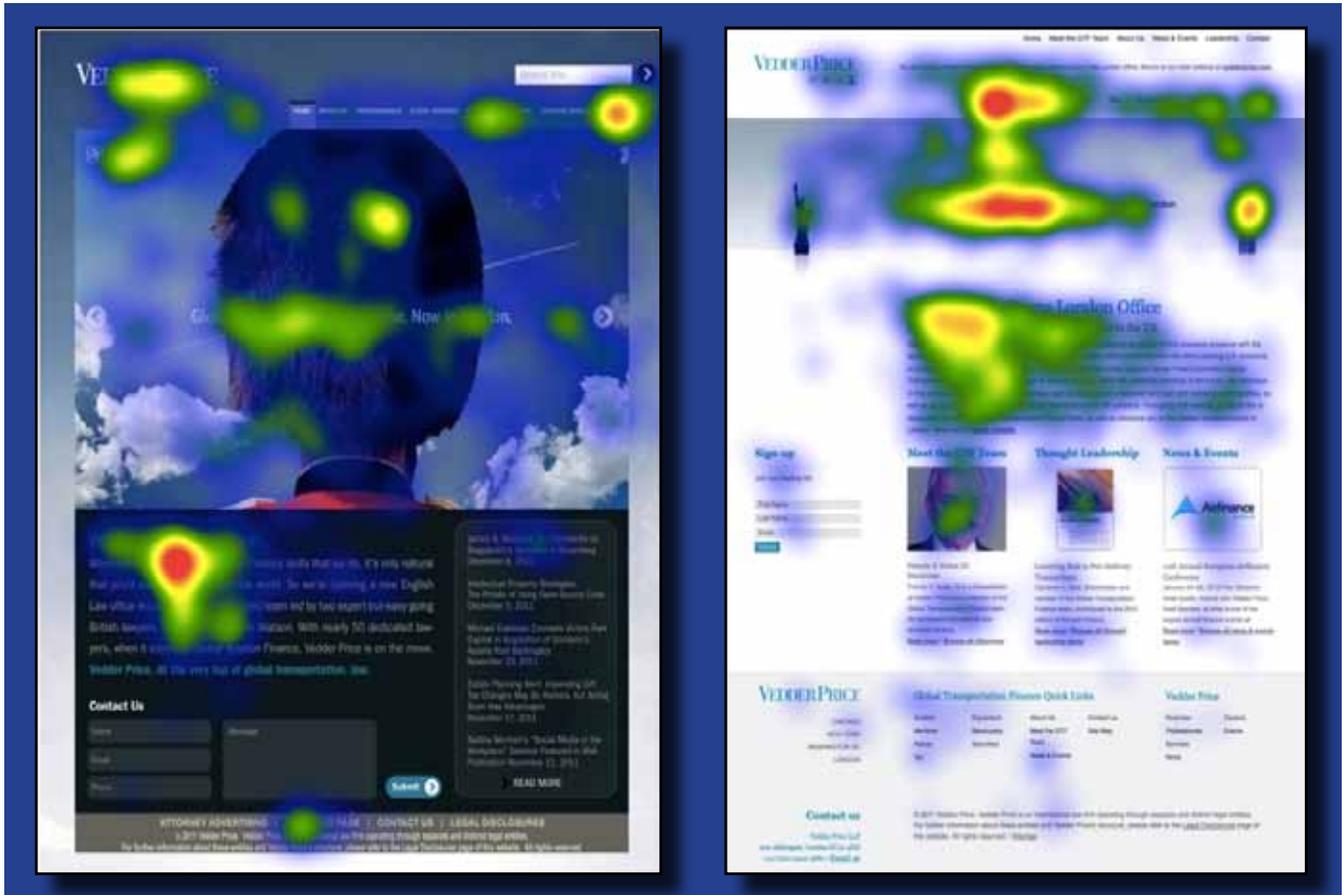


TAKING WING: DEVELOPING AN INTEGRATED BRANDING CAMPAIGN FOR VEDDER PRICE GLOBAL TRANSPORTATION FINANCE



PART ONE: SETTING THE STAGE

INTRODUCTION

This white paper describes a fully integrated marketing-communications campaign for a national law firm's leading global transportation-finance practice and opening of its first international office. The campaign was fundamentally a practice-specific online-marketing and branding initiative, applicable to any proactive internal or external marketing situation. And it was developed within an imposed three-week timeframe, meaning that it had to be straightforward, flexible, and cost-effective.

The campaign is a particularly useful cross-disciplinary example because it includes a full range of synergistic marketing tools:

- Strategic analysis
- Traditional communications media like print

advertising, direct mail, giveaways, and public relations outreach

- Online presence through a website and microsite/blog
- Analytical insight, from standard (search-engine optimization) to cutting-edge (eye-tracking market-research technology, and A/B split-testing)

With a focus on multiple internal and external audiences and a mix of geographic and practice-specific messages, the campaign needed to be all things to a lot of people. That it successfully accomplished this objective demonstrates what innovative execution founded on sound strategic positioning can accomplish for a law firm with a targeted brand objective.

THE FIRM

Vedder Price is a 250-lawyer, Chicago-based, full-service, business-oriented law firm with additional offices in New York and Washington, DC. A well-regarded middle-

market business firm, it was historically known in Chicago for its leading labor and employment practice. However, it had successfully diversified in recent decades to include a traditional mix of commercial practices, more transactional than litigation.

Vedder Price had been conservatively marketed, primarily using conventional seminars and print newsletters to spread the word. There was little focus on awareness-building or broadcast-oriented marketing activities, like advertising or public relations. In fact, the previous Marketing Director did not believe in using the type of creativity and strong visuals that many of its competitors had employed. His direct instructions to marketers were to “never pay for photographs,” that is, either use photos of the firm’s office interior, or find some free photos available online. Their website shows the results: traditional “Law”-related images, like court columns and law books.



THE PRACTICE

The firm listed 230 distinct practice areas on its website. One of the most specialized areas was its Equipment Finance Group (EFG), a skilled asset-finance practices. Digging deeper into that group, in terms of percentage breakdown, by far the largest area was aviation finance. The New York and Washington offices have smaller but established groups focused on (1) railcars, (2) shipping, and (3) a general catch-all capability for a wide range of large, miscellaneous heavy equipment.

In most of these transactions, particularly aviation finance, Vedder Price was the smallest firm, typically competing against global or Magic Circle firms with 1000-plus lawyers and dozens of international offices. Their dedicated aviation practice is actually among the world’s largest in terms of number of full-time lawyers and total number of deals. However, the *firm* was much smaller than its competitors in total size, so it risked being perceived as too small for many larger or global deals.

Further, many potential clients considered the term “Equipment” to be the lower or more general end of the finance spectrum, which risked making the group’s “Equipment Finance Group” moniker a competitive disadvantage.

The firm’s terrific new Marketing Director, Erin Veazey, realized these limitations, and approached Fishman Marketing to develop a branding campaign to overcome them.

THE PROCESS

As part of our intake process, we always ask the lawyers “If the [firm or practice area] were a car, what kind of car would you be, and why?” The goal of that question is to understand their style or culture. If they say “Porsche,” we have to give them Porsche-looking materials, or it won’t feel credible or true to who they are. However, if a firm were to say “Toyota Camry” or “Honda Civic” and we developed a flashy Porsche-styled website or campaign, the market wouldn’t believe it, the lawyers would be uncomfortable using it, and it wouldn’t be sustainable over the long term — a wasted opportunity.

Many law firms describe themselves as a 300-series BMW, but that felt a little too sporty for this group. There was near unanimity internally that the GTF

practice fell into the “Lexus” or “Mercedes” category. They selected that because they were solid, efficient, and hard working. Stylish but not fancy, flashy, or frilly. Relatively expensive, but still a good value — it works hard and lasts a long time. It doesn’t turn heads but it does the job without a big ego. That is, they are high quality, but not a flashy like a Lamborghini or pretentious like a Bentley. Their clients said precisely the same thing, so we knew we were on the right track.

We always ask lawyers to name “three adjectives to describe the [firm or practice],” to get a better sense of how they collectively view themselves. Then we compile a big pile of words and see what natural categories they seem to fall into. Here, the big buckets involved (1) easy to work with, (2) practical and efficient, and (3) high-quality expertise. Lawyers *always* mention their technical skills, but it’s useful to see if that’s where they tend to start or if it’s almost an afterthought, like it’s taken for granted. Do they say “excellence,” or “expertise” or simply “competent?”

I’ve found that the better they are, the more secure they are in their technical skills, the more casual they can be in describing them. Some of the best firms barely even mention technical proficiency, because it’s just so blindingly obvious that they wouldn’t want to waste an adjective on it.

These guys knew they were experts, but they weren’t full of themselves. They were so good that they didn’t need to brag. Nice.

THE INITIAL CAMPAIGN

After analysis, we developed three general recommendations:

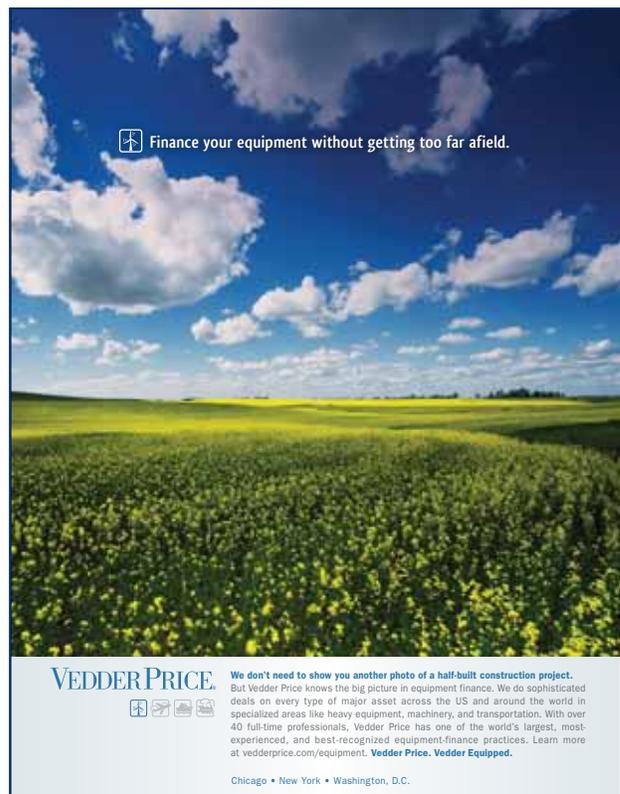
- 1) Focus the marketing on the 80+% of the group’s finance work — which was in the transportation area
- 2) Showcase that Vedder Price’s transportation-finance practice was, indeed, *international*
- 3) Rechristen the Equipment Finance Group (EFG) as the Global Transportation Finance (GTF) group, to more accurately reflect the nature and sophistication of the practice

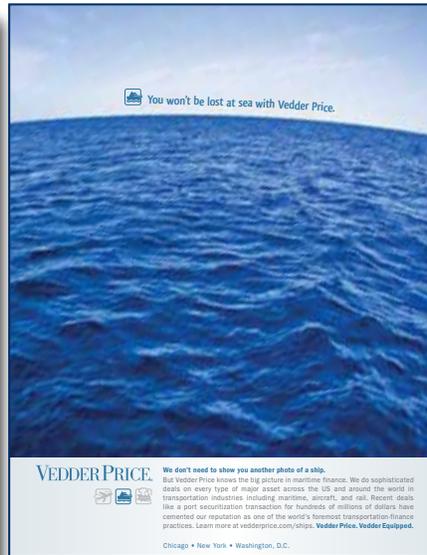
The firm wanted to spread its message more aggressively,

and considered advertising in some well-read industry publications. The “transportation” industry is really a series of smaller industries, including aviation, rail, and shipping. Like gavels, skylines, and columns in legal publications, each distinct industry magazine is overflowing with ads that use clichéd photos of that particular asset, e.g. planes, railcars, ships, and other equipment.

That is, nearly every ad in an aviation magazine is illustrated with a photo of a plane or cockpit, so none of the ads stands out. We developed a simple but interesting campaign that acknowledged but gently mocked those stereotypes, going out of our way to *avoid* those clichés — showing the contrail, but not the actual plane, or the railroad tracks, but not the train. These ads ran for six months and helped enhance the firm’s visibility in those areas. Reports from clients and industry insiders showed that they had created a real impact, that they’d been noticed and remembered.

Months passed, the group continued to thrive and grow under its new brand identity. Then Vedder Price called with an exciting new development. They were going to open their first international office, and it would focus on the GTF group.





PART TWO: DEFINING THE ISSUES

THE THREE-WEEK INITIATIVE

Worldwide, nearly every aviation-finance deal is conducted under either U.S. Law or English Law. Vedder did not have any lawyers licensed to do English Law deals, and so the firm was effectively shut out of half of the deals worldwide.

The opportunity arose to hire two of the industry's top London-based aviation-finance lawyers, which created a way to remedy this gap. Vedder Price's leadership decided that this would be the impetus it had been looking for to open its first international office, in London. This was a highly strategic move for the firm and the growing GTF practice.

These two star aviation-finance partners, Gavin and Derek, would bring with them five associates from two different Magic Circle law firms to form the core of the new practice. A successful marketing launch for the new U.K. presence could potentially *double* Vedder Price's thriving global aviation-finance business worldwide, opening it up to the world's English Law aviation deals.

This led to high-level, high-speed negotiations to add the new lawyers, and the firm didn't start focusing on the marketing-related activities until just *three weeks* before the opening of the office. That's when they called Fishman Marketing. We knew we would need to move fast.

THE OBJECTIVE

Opening a London office with lateral hires was significant and financially risky. The office's success or failure would be measured by whether the new hires brought their existing clients. Depending upon their location, their previous knowledge of Vedder Price, and their previous experience with Gavin and/or Derek, we needed to inform these clients of the move, educate them about the firm, and build Vedder Price's credibility with them to a level equal Gavin's and Derek's. At the same time, the London office was Vedder Price's first step toward a global footprint, and all the firm's existing clients, lawyers, and stakeholders needed to be informed about it. It was a complex matrix of messages.

In short, the challenges for our branding message included needing to convince:

- *Vedder Price U.S. clients* to use the firm for *English Law* deals
- *Vedder Price global prospects* to use the firm *anywhere*, worldwide
- *Vedder Price's general firm clients* that the *London office* was available to serve them
- *Gavin's and Derek's existing clients* to *join* them at Vedder Price
- *Gavin's and Derek's non-U.S. clients* to hire them for *U.S. Law* deals
- *Gavin's and Derek's prospects* to consider using them *anywhere*, worldwide

- *The global aviation industry* that Vedder was a *major player* internationally
- *London-based aviation finance lawyers* to use Vedder's *new London office*

These were significant communications goals, with significant obstacles. But most importantly, we needed to inform Gavin's and Derek's clients of the move and persuade them to bring their business to Vedder. Marketing is important, but the primary issue in mergers or lateral hiring is to ensure that the clients come along. And that requires its own strategy, planning, support, and execution.

THE POSITIONING MESSAGE

As we researched and distilled the positioning messages for the London office campaign, these key behind-the-scenes factors stood out:

- Many global aircraft-finance prospects had heard of and liked Vedder Price, but until now had not thought of hiring the firm because it couldn't do English deals.
- The firm had an outstanding reputation in the aviation-finance industry for being not only highly skilled, but also for being reasonable, practical, and easy to work with — traits that mirrored those of Dean Gerber, the GTF group's well-known and -liked leader.
- Vedder Price also had a marketplace perception of being cost-effective, due to the firm's smaller firm size, and smaller deal teams with less leverage and lower hourly rates.

Our conclusion was that many aviation finance clients and prospects would want to use Vedder Price for English Law deals if they could, and the London office made that possible. But wearing the Vedder Price logo on their shirts wasn't enough in itself to drive business to Gavin and Derek. We had to structure a campaign that, above all else, would bring in the UK market that the firm until now had lacked, while informing Gavin's and Derek's clients of the move and educating them about Vedder's value proposition, so they would continue using the lawyers after the move.

It's worth noting that our research also showed the marketing message had to be worthy of Vedder Price's existing strengths.

These were considerable, and included:

- Ranking in *Chambers* as a "First-Tier Finance Group" worldwide.
- Major clients that included United Airlines and other major airlines, leading aircraft manufacturers like Boeing, and top banks, leasing companies and financial institutions
- *Chambers Global* recognition for the GTF group as "one of the top law firms for Asset Finance in the world" in 2011
- Client recommendations in *Chambers* describing Vedder as "Top-Notch. Responsive, approachable, always available, reasonably priced and unfailingly courteous to all parties involved in a transaction"
- Number one ranking by *Chambers USA* in Transportation Aviation Finance in 2009- 2011.
- Legal 500's 2011 number one ranking in Asset Finance and Leasing, and recommendation for the GTF team as "incredibly responsive, timely and knowledgeable"
- Recognition by *Airfinance Journal* for the "2009 Deal of the Year" for work on behalf of the guarantor for the U.S. Export-Import Bank in a \$413 million bond offering

That is, the product was excellent; the marketing had to do it justice.

THE AUDIENCES

It was clear that the campaign needed different messages for the different audiences. Our brainstorming produced a creative brief that clearly defined the audiences and their attributes.

Audience One: Big Money

These are sophisticated consumers of legal services — the in-house lawyers, bankers, commercial finance executives, and others who lend money to lease planes. Most of them had heard of, but likely hadn't used, Vedder Price. They represent lessees and lessors, borrowers and lenders, private and public companies, manufacturers, underwriters, and governmental agencies.

They also handle asset securitization and capital markets, mergers and acquisitions, aviation regulation, and structured and project finance. We needed to persuade them to use the firm's London office by introducing

them to Gavin and Derek as representative of Vedder's aircraft finance expertise and value proposition, while informing them that they could also use Vedder's GTF group for American finance deals that might have previously been closed to them.

Audience Two: Home Field Advantage

This group is Vedder's U.S. GTF clients and prospects. For them the message wasn't persuasion – it was announcing the good news of the London office and the new capability for English deals. The message for this audience needed to combine an introduction to Gavin and Derek with reminders that Vedder Price already has a global reputation in the field, now complemented by a London presence.



Audience Three: New Arrivals

These are the business and law firm prospects in England who can now use Vedder Price for English Law deals. Our message to them, both industry and legal, was straightforward: inform them of Gavin and Derek's presence in Vedder's new London office, remind them of the GTF group's industry leadership and global reach, and persuade them of Vedder Price's expertise and value proposition in a way that they would be convinced to try the firm and office for an upcoming deal.



**PART THREE:
CRAFTING THE DELIVERY**

THE BASICS

So, we were ready to execute. We knew we had a conservative firm with a casual, somewhat mismatched GTF practice area. We needed to fit the GTF message generally into the firm's culture – to get attention but not be outrageous. We knew the GTF group loved the previous ad campaign and felt a variation of it would work. The delivery had to be creative, but not too far out, a mix of relevance and irrelevance. Our clients were understated, easy to work with, and fairly priced, while at the highest end of the technical legal skills.

THE APPROACH

We crafted a combination marketing and business-development campaign, building both US and UK awareness and visibility while supporting the direct and in-person communications with the most-valuable clients and prospects.

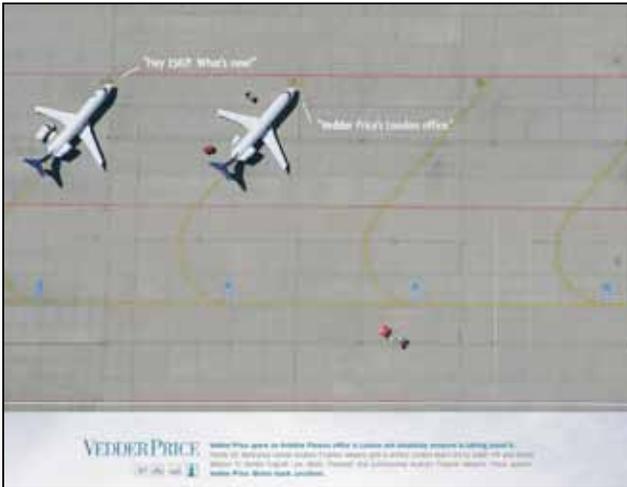
We developed a London-specific direct-mail campaign for Derek and Gavin's clients and contacts, built around their photos to ensure that the mailings weren't discarded as junk mail. It was traditional in tone, to reflect the sensibilities of their international clients.

We also had general London-specific materials for Vedder Price's general lawyers, those who wanted to proudly announce the new office to their clients but were not specifically interested in Transportation Finance.

DISCARDED IDEAS:

We thought this direction was clever, with the industry being so excited about Vedder's London office that even the planes were talking about it to each other. But it didn't make the final cut:

We liked this one too, particularly for the UK targets, using some of London's most iconic locations. It was designed specifically for the UK audience, to include local landmarks and use the contrail as the headline in the background.





THE FINALISTS

We'd developed a series of campaigns to use on the website, which we narrowed to two finalists, which we entitled "Icons" and "Hats."

The visually powerful and slightly humorous Hats campaign used a selection of England-centric images intended to convey that the GTF group was at the head of its profession: tops of heads of persons wearing a crown, a bowler hat, and a guardsman's bearskin hat. Clever and particularly eye-catching, we knew it would work great as a print ad, where you need to break through the clutter and grab the disinterested readers' limited attention. In print you're in competition against every Nike or McDonald's ad on an adjoining page.

But given the short timeframe involved, our immediate communication need was to convey the news by means of a website. Websites have very different visual needs than print ads. A website should be smart and visually interesting, to showcase your style and brand, but it need not be quite as vibrant as a magazine ad. They are viewed by volunteers, visitors who have proactively clicked to get your information. Your job is to make it worth their while once they've arrived.

The other finalist campaign juxtaposed two similarly shaped or conceptually analogous images from the US and London, connected visually by a plane flying overseas. The Brooklyn Bridge and London Bridge. The Statue of Liberty and Big Ben. The US Capital and Parliament. The simple headline behind the plane

conveyed the message, variations on "Vedder Price. Global Aviation Finance expertise. Now in London."

So we had developed two complete campaigns, including complementary home page designs. With an international audience, we knew it would be important to have a stand-alone website, which could be accessed worldwide, 24/7. And the GTF group's messages were so different from the firm's general messages, that it would be nearly impossible to reconcile the concepts and visuals.

Further, with a three-week development window, we did not have enough time to get firm-wide approvals and also make changes to the firm's sizable website. We needed to be able to control the entire process on our own urgent timeline. We knew we could do this if we built the website on the powerful and flexible WordPress platform.

The website would be global, used by audiences from more-conservative cultures, where law firm marketing is not as aggressive. We knew that the Icon campaign, while less amusing, fit the Vedder Price culture better as well.

We felt the more conventional Icon campaign best suited our goals, but wanted to test both websites against each other to be sure. The easy part was securing the URL, which was available and also aided our search-engine optimization: www.globaltransportationfinance.com.

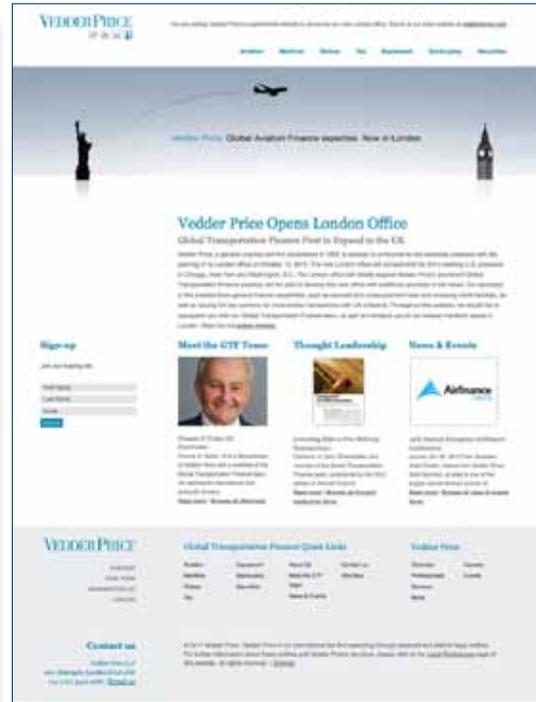
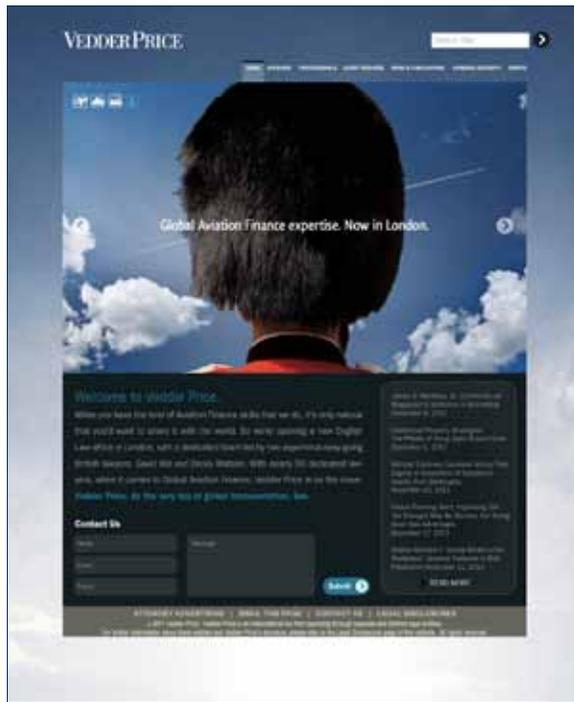
Comparing examples of the campaign designs, the website design on the left (“Hats”) has a large photo that is more visually interesting, and slightly more humorous. The right website (“Icons”) also has a strong conceptual theme in the Hero/Banner section, but is more focused on the content. In our experience, both would work great, easily achieving the firm’s goals. But which one accomplishes those goals more effectively? Testing helped us find out.

In our testing we were the first private law firm to ever use Eye-Track technology. Many consumer-product companies regularly use this innovative online re-

5.5 seconds before they get to the headline, which they read for 1.5 seconds. In the version on the right, they go straight to the critical headline.

Even more revealing were the test results we got when assessing average time spent on different parts of the two homepages. (See following page.)

What’s important is that although 100% of the viewers saw the big black hat, only 81% noticed the headline below it. That indicates that if we selected the “Hats” version we should probably enlarge the headline, which raised design issues about hurting the visual esthetics.



search tool. The process involves surveying a selected test group of volunteers to review images online, while their visual responses to those images were videoed using webcams. By tracking eye response and time spent on different parts of the page we could tell if the design was working, which meant if the illustration supported or detracted from our message. We could analyze what grabbed the viewers’ attention and in what order, as well as how long they lingered on various sections and elements down to the tenth of a second.

Test subjects were shown each home page for ten seconds. The results were revealing. For result number one, “Percentage Seen,” in the highly visual design on the left, the vibrant Beefeater hat is what the testers saw first, which held viewers’ attention for an average of

Contrast that with the overwhelming 96% who read the headline in the “Icons” design on the right. While the Icons headlines weren’t wildly clever or amusing, they clearly and directly conveyed our message.

In both layouts the firm name is the third place viewers’ eyes go. Excellent. In the “Icons” design, the important content headline, “Vedder Price’s New London Office” is the fourth visual point, and viewers spent 2.5 seconds reading it, then spent 4 seconds scanning the supporting News paragraph – another good result. In contrast, in the “Hats” layout, the actual information we want site visitors to remember is not noticed until the seventh Fixation Point. This layout takes a bit too long to get to the real information, and we risk losing the viewers before they learn what we want them to know.

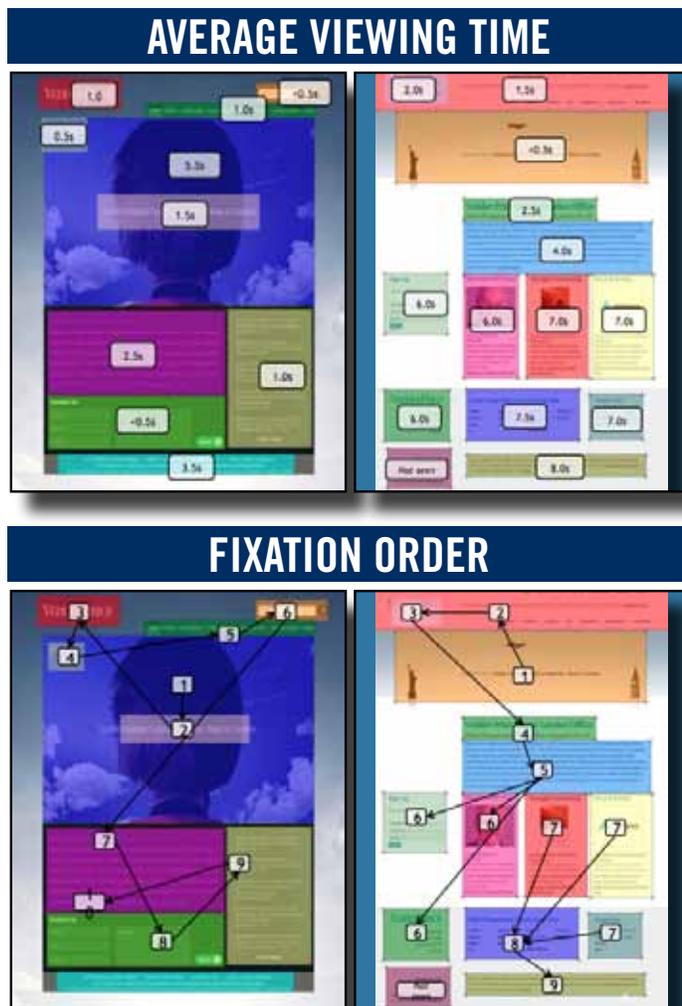
When the viewers *did* get to that paragraph on the “Hats” design (left), they only spent a scant 2.5 seconds reading it. Contrast that to the “Icons” layout (right), where they stayed for 4 seconds — spending substantially more time reading that same paragraph.

This proved what we’ve long taught Fishman Marketing clients — “Conservative” does not have to mean “Boring.” In other words, a firm’s marketing can be professional, ethical, and conservative, while still being unique, eye-catching, and effective.

So, we had our site design settled. Our web-development team worked around the clock to get the website online

in time for the launch. The site was populated with information about the GTF group and Vedder Price’s capabilities, and featured the information on Gavin, Derek and the London office. News about the new lawyers and office was officially released on October 10, 2011, and the reception of both the news and the site was everything we and the firm had hoped for.

Gavin and Derek’s clients overwhelmingly joined them at Vedder Price, and they started doing significant English Law deals almost immediately. The creative campaign started to generate media attention, including a national five-page feature stories in *Of Counsel*, one of our favorite leadership magazines.



Up, Up and Away . . .

Vedder Price's Aviation Finance Group Soars Behind the Piloting of Its Strong, Steady Chairman

The advertisement depicts a long, white jet vapor trail against a bright, blue sky with the tag line, "Leasing aircraft doesn't have to be done on a wing and a prayer." The image is clear and simple, the words compelling. Below, you read that the ad is promoting the aviation finance department of Vedder Price, a Chicago law firm with offices in New York, Washington and, beginning in October, a new branch in London.

You read: "We don't need to show you another picture of an airplane. But Vedder Price knows the big picture of aircraft finance . . ." The text goes on to speak briefly of the firm's global geographic reach, its diversification into other transportation industries and its stellar reputation.

And the partnership is indeed well known for its expertise in handling major, sophisticated deals between investors and aircraft carriers, and recently, between Big Money

and maritime and rail corporations. (Another Vedder Price ad in this campaign shows a clean, crisp photo of railroad tracks that pulls the viewer's eyes right down the rails, seemingly to infinity. Its clever tag line reads: "Finance a fleet of railcars without losing your caboose.")

While the firm's global transportation finance group has a reputation for knowing the nuts and bolts of this legal market niche, it's also well-regarded for the easy-going, approachable personalities of the people who comprise the attorney team, led by the steady, sure hand of chair Dean Gerber.

The man behind the catchy, colorful and well-crafted ad campaign, marketing guru Ross Fishman, says Gerber sets the tone for his group's growing, dynamic and high-revenue-yielding practice. "So much of this

Continued on page 20

THE FOLLOW-UP

With a successful website and ad campaign launch under our belts, there remained one follow-up marketing effort. A key industry event, the Fourteenth Annual European Airfinance Conference, was being held January 24–26, 2012 at the Four Seasons Hotel in Dublin, Ireland. Vedder Price was a Gold Sponsor of the event, the GTF group chair was to moderate a panel and the new London lawyers were to be featured at an exhibitor's booth.

The firm's sponsor table used the now-well-known contrail ads in its table-top display. All that remained was to drum up a little additional interest, and we chose to do it by creating hand-held, balsa wood gliders with

a Vedder Price message on the wings and leaving one on each chair for attendees in the conference hall.

It was a good way to get a little extra mileage, and convey the message in a way that resonated with the rest of the creative but still understated campaign. Of course, as marketers, we secretly hoped for a bit of anarchy as attendees excitedly unwrapped and assembled their gliders and flew them around the plenary sessions like beach balls at a rock concert. It turned out that our reading of the audience for the campaign was correct – they were a bit too conservative for that to happen.

Oh well, you can't have everything . . .

