



## SUMMARY

The Gate developed a global brand positioning and brand story for State Street Global Advisors expressed in a single creative idea, tagline, look and tone and ran that work through The Gate offices in Europe and Asia.

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Over our nine-year relationship with State Street Global Advisors, we created over 300 pieces of communications supporting the institutional brand (SSgA) as well as 124+ ETFs (Exchange Traded Funds) across four continents. Eight of these ETFs have received their own significant and separate efforts.

## SUMMARY

All this work is integrated in look and strategy across all elements including brand identity, internal communications, TV, direct, digital, collateral, mobile, print, newspapers, outdoor, and content creation.

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What is more, part of The Gate's responsibility is to serve as brand stewards for SSgA's eight other communications partners. So while we are not responsible for direct or PR or web development, we are responsible, as developers of the strategy and campaign, to make sure their work is fully and correctly on strategy, on brand, and on campaign.

## SUMMARY

As the ETF category grew and moved from an esoteric to a mainstream investment, we refreshed the campaign to appeal to both B2B (advisors) and B2C (high-net-worth individuals) targets.

## BACKGROUND

State Street Global Advisors, the investment management arm of State Street Corporation, invented the Exchange Traded Fund category. It also created and manages the largest ETF, the SPDR Trust Fund. The problem was that no one knew it. Despite a heritage of leadership in institutional investing, SSgA had built up very little equity behind the name and line of market-leading ETFs.

The result: SSgA was fast becoming an irrelevant player in a category it created. With low awareness, and a lack of credibility and reputation in a market that was growing explosively, SSgA needed to define itself fast and find a strategic platform that gave financial advisors and high-net-worth investors a reason to choose ETFs from SSgA over other investment options.

## CHALLENGE

There were many challenges. First, we needed to develop a lasting, benefit-based communications platform that incorporated current as well as future products.

Second, we needed to develop a new Brand Identity system that updated the brand visually while adding prestige, and reputation to the SSgA name.

Third, we needed to extend the communications platform and identity system to traditional and nontraditional media. And to do so internationally.

Fourth, we needed to develop a communications program that supported all levels of SPDR's multi-tiered and multi-channeled distribution system: State Street's sales force, the advisors they sold to, and the consumers and businesses who were the end buyers.

## SOLUTION

The Gate conducted qualitative and quantitative research globally among advisors and high-net-worth individuals to learn their perceptions of State Street, SSgA, SPDRs, and what they look for in an investment.

We also analyzed the competition to identify strengths and opportunities. We learned that the awareness and reputation of corporate brand SSgA was low and there was minimal attribution of SPDR, the product brand name, with either corporate brand name: SSgA or State Street.

We also learned that industry players universally focus on the rational-based features of a product. Our belief was that product features — trades like a stock or costs less than mutual funds — while powerful today, would soon become generic category benefits as the market matured.

Instead, we believed that with a little bit of imagination and intellectual perspiration, we could identify a benefit-based reason that could usurp the highest unmet category benefit.

## THE COMMUNICATION PLATFORM

After a little sweating, we landed on the reason investors actually prefer ETFs to mutual funds: Precision. State Street SPDRs precisely match your investments with your investment strategy. And they do it in ways that mutual funds can't.

Precision works on two levels. On a product level, it describes how well-constructed State Street Global Advisors' ETFs are, thereby suggesting product superiority, a nifty trick when not always true. To the investor, Precision spoke to what they look for in any investment, a vehicle that precisely matches their investment strategy. Precision is such a universal idea that it can be applied to all 100+ of SSgA's diverse ETFs, here and abroad.

## THE WORK

The Gate developed a fully integrated vertical and horizontal communications program. All emanating from the Precision platform and expressed in a tagline as “Precise in a world that isn’t.”

Specifically, we developed a logo, corporate identity materials, TV, radio, print, outdoor, website, microsite, digital, collateral, and internal communications, supporting brand and product efforts in the U.S. and abroad. And we did so for the Master Brand SSgA Brand and 124+ individual ETFs.

## SOME ADDITIONAL PROGRAMS

**DIRECT:** The Gate's direct partner, EMI, is responsible for defining and communicating the brand and its benefits through the sales and service channels to drive leads, customer acquisition, relationship development, and ultimately profitability. To date, EMI's efforts have generated 36,209 new "Qualified and Engaged Leads" for SSgA's sales force.

**SPDR UNIVERSITY:** This program is an online educational resource dedicated to providing investment professionals with education and training.

**PRECISION THINKERS SERIES:** This initiative brings nationally recognized investment thought leaders to advisors to show them how to energize their practices.

**KNOWLEDGE@WHARTON WEBCAST SERIES:** This program is a partnership between SSgA and the Wharton School intended to develop and distribute proprietary research.

**SPDR ETFs TRADE SHOW SUPPORT:** As part of this support, the agency continually designs and updates not only all trade show booth sizes, but all printed collateral and ad support materials required.

## RESULTS

### **Brand Attribution — Up**

- 67% view “Precise” to be a key attribute in selecting an ETF for their portfolio.

### **Product Usage — Up**

- SPDR’s brand showed increases in overall portfolio usage and brand familiarity — 11%
- Increase among the primary target (to 69%).

### **Advertising Awareness — Up**

- Over 50% of the primary target is more likely to recommend the brand after seeing advertising.

### **Sales — Up**

- Assets under management increased 20%.
- Since the launch of our program, market share has increased from 28% to 35%.

## IN CLOSING

This program has been successful because we invented a new benefit, Precision. One which we foresaw would become the highest unmet category benefit. There is no better reason to choose any ETF (or investment, for that matter) than because it precisely matches your investment strategy.

As such, Precision trumped all rational, product-based reasons to choose favored by the competition.

As the industry grew and as the financial environment weakened, we kept Precision fresh by broadening its meaning to include other related and timely benefits like “transparency,” “reliable” and “access to hard-to-reach markets.” This has strengthened the Precision platform and made it harder for the competition to assail.

As State Street’s portfolio of ETFs has grown and become more esoteric, we found ways to sell disparate individual ETFs like GLD (Gold) or MDY (Mid Caps) along with 124+ other ETFs under the Precision platform. This has led to brand consistency and much-needed synergy.

## IN CLOSING

Three years ago when SSgA expanded internationally, we interpreted Precision in ways that were relevant to the local culture. For instance, “security” is a powerful driver in Japan. So, in our communications, we used the logic that “precise investments are more secure investments” thereby ensuring global consistency while being locally relevant. In a category that is truly global and where constituencies travel beyond their home borders, this consistency in strategy, campaign, tone and look has been very important in delivering a consistent brand message.

*Precision* has morphed into much more than a creative strategy. It has become the criteria upon which all new ETFs from SSgA are judged. It has become the center of all conversations the sales force has with advisors. And it has become the platform used by SSgA’s seven other communications partners as they develop their communications programs.

*Precision* has also given SSgA much-needed personality. Financial services brands, and dare we say most B2B brands, lack personality. They are stiff, cold, and often pompous.

## IN CLOSING

With a creative strategy based on the idea of Precision, we could have taken the obvious route of depicting precision (the precise rhythm of a scull crew, the precise way in which a snowflake is constructed) in our creative.

We chose not to. Because doing so would lead to creative that was predictable, common, generic and ultimately devoid of personality or uniqueness.

Instead, we chose to express the positioning as “Precise in a world that isn’t,” which served to underscore how unique SSgA’s ETFs are.

Our tone is slightly irreverent and very human. And why not? Business people are people too. Right?

Over our wonderful nine-year relationship with SSgA, we have produced over 300 different pieces of communications globally. All based on the Precision communications platform and the “Precise in a world that isn’t” campaign.

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