



Prudential Waterfront Properties “Prestigious Past, Rock Solid Future” Campaign

Research: Since 1987, Waterfront Properties, a division of The Willard Companies, has been establishing and enhancing their identity at Smith Mountain Lake (SML). After 28 years as an independent brand, Waterfront Properties was widely-recognized as the premier housing and development operation in the community. In 2005, the corporation realized that affiliation with a national real estate network could augment both their world-wide service, and their exposure. After considerable research, Prudential Real Estate Network was chosen due to their name recognition, marketing tools and reach. As part of the Prudential Network, Waterfront Properties aligned with 44,000 agents in more than 1,600 offices across North America. This was a strategically-smart move, however, Waterfront Properties was worried that the public would be confused by the news that they would now be a part of Prudential. After conducting focus interviews and interviews with affiliates across the nation, Waterfront Properties realized that they needed a new marketing campaign that capitalized on their history while explaining the benefits of the new affiliation. Research clearly identified that the key message was that Waterfront Properties would remain the same as an independent entity, and only build on their abilities through the new relationship.

Planning: The advertising team faced the difficult proposition of merging the proven Waterfront Properties marketing campaign with the well-known Prudential Brand. The new campaign had to incorporate the past success and themes of both corporations. Waterfront Properties had built years of advertising around catchy headlines, their recognizable aerial photographs, rounded boxes and the font, *Antigoni*. The challenge was to keep the look and feel of previous Waterfront Properties ads, while bringing in the more traditional theme from Prudential, which featured The Rock of Gibraltar as its company symbol, reflecting the strength and security it offered to customers. The team began to brainstorm on how these two very different themes could mix.

Execution: The new campaign, “Prestigious Past, Rock Solid Future,” provided the opportunity to continue highlighting the look and feel of Waterfront Properties while simultaneously incorporating Prudential’s “rock” theme. The team used the traditional aerial photo, but altered it to represent the old and the new. Half of the photo was changed to a sepia-tone to represent Waterfront Properties’ history at SML, while the

other was the brilliant blues and greens of the lake that have always represented what the company has to offer. The headline kept the tone and playfulness of their traditional campaign while making reference to the trademarked “Rock Solid” theme of Prudential. To ensure the key message was attained, everything was also labeled as “Independently Owned and Operated.” This theme was launched through a variety of local outlets including the Smith Mountain Eagle, Home Search, Chamber of Commerce ribbon-cutting events, the Smith Mountain Laker.com magazine, The Smith Mountain Lake Guide, the Smith Mountain Lake Chamber of Commerce/Partnership website, direct mail and many area billboards.

Evaluation: The campaign success was measured on two different levels. First on how those already familiar with Waterfront Properties reacted to the introduction of Prudential; then in how many new contacts responded to the “Prestigious Past, Rock Solid Future” Campaign. The new contacts were monitored by incoming phone contacts, walk-in customers, e-mail responses, and reader service cards during a seven-month period of January through July.

The community’s response to the introduction of Prudential has been highly positive. According to community surveys, the stable image that Prudential provides has strengthened the Waterfront Properties brand and has taken it beyond the local market. The number of contacts has also been extremely positive. In the seven-month comparison period, the contacts increased from 1,405 before the affiliation and campaign to 3,314 after. Several targeted months of exposure during the busy summer season illustrate this in greater detail. April showed an increase of 266 percent. May had an increase of 143 percent. June and July both had an increase of 122 percent. This was achieved with a budget increase from \$32,450 during January – July of 2005 to \$41,450 during those same months of 2006. Using this method of comparison, the new campaign generated 136 percent more contacts while costing only 28 percent more.