

A Cision Executive Case Study



Euler Hermes ACI, based in Owings Mills, Md., is North America's oldest and largest provider of trade credit insurance and accounts receivable management solutions. The U.S. subsidiary of the Paris-based Euler Hermes Group, the company protects and insures more than \$150 billion in U.S. trade transactions annually. Euler Hermes ACI also provides a suite of receivables management services, including commercial third party collections, receivables management outsourcing, and international collections. For more information, visit: www.eulerhermes.us.

Business Challenge: Build Awareness with Optimized Resources

When he took over the public relations and communications function at Euler Hermes ACI in 2005, Dr. Rick Ostopowicz confronted a major challenge: "We were a 115-year-old company and a global leader in our industry, but no one in the U.S. had ever heard of us."

Euler Hermes ACI is the Americas business unit of the Euler Hermes Group, the world's leading credit insurer with 36 percent market share. Yet it was relatively unknown in the United States – while the market leader, penetration was very low. Its European parent and sibling companies engaged in proactive media relations activities, but its North American operations had been largely reactive in dealing with the press.

"We were vitally interested in raising brand awareness in the U.S.," Ostopowicz said. "Our market penetration here was only two percent. So our media relations efforts were designed to raise awareness of both our company and its products and services."

Ostopowicz – a 15-year journalism/PR veteran with a Ph.D. in mass communication from the University of North Carolina, Chapel Hill – acted quickly to develop and implement a proactive media outreach strategy. But he became dismayed when, in 2006, his legacy on-demand PR software application, from Vocus, began delivering unreliable media lists after its affiliation with Bacon's Information had ended. "Their lists were huge, with thousands of names," he recalled, "with many inaccuracies."

Executive Summary

Challenges:

Create an ongoing, pro-active media relations program for a "low profile" company; use superior, more targeted media intelligence to raise awareness, generate positive coverage, and build positive media relationships; optimize productivity of a one-person PR department; make inroads into broadcast news coverage

Solution:

Replace inferior content source with Cision's world-class Bacon's Media Database; use Premium Media Profiles to truly understand what key media want, and the best way to get it to them; take advantage of the CisionPoint on-demand platform to enhance distribution, monitoring and reporting capabilities

Business Results:

- ▶ With more coverage, placements improved by 75% in the first month
- ▶ With better coverage, chief spokesman is now a "go to" quote in leading daily business media; successful entry into broadcast coverage; stories on ABC, Fox Business, Fox News and Bloomberg TV; share of broadcast coverage has grown from 10% (2006) to 45% (2008)
- ▶ Through targeting, built strong relationships with key media as a "trusted source": eliminated "spam" and offered superior story pitches; improve productivity; media lists reduced from "shotgun approach" of 1,000+ names to pinpoint accuracy of 25-100 names
- ▶ Elevated awareness of U.S. media campaigns among Euler Hermes' European parent companies, doubled PR budget, and received a job promotion



He realized that the “shotgun approach” dictated by such lists would not only be ineffective in communicating the Euler Hermes message – it would also risk alienating many media by “spamming” them with irrelevant story ideas. As a “one-man department,” he also realized that he could not sacrifice his productivity to vet the lists himself.

The Cision Solution: Superior Media Intelligence, Superior Targeting

Ostopowicz knew that he needed a more accurate, precise and cost-effective source of media intelligence to plan campaigns and connect with the media. He had worked with Bacon’s Media Database before and knew its best-in-class reputation. When he evaluated new PR software, he turned to Bacon’s – now Cision – for his solution.

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Dr. Rick Ostopowicz

“And Cision was the most impressive because it provided everything in one platform – contacts, distribution, monitoring, and analytics,” he said. Used by Fortune 500 companies and 96 percent of the U.S.’ top public relations firms – and updated 10,000 times a day – Cision’s Bacon’s Media Database is the world’s most comprehensive and accurate research resource of its kind.

Still, there were surprises in store. When he built his first media list using the Cision solution, he was shocked to find that, instead of the accustomed 1,000-plus names, the list contained about 25 contacts. “I called Cision and spoke to my representative,” he recalled, “and I was assured that the list I had created was so targeted, I had found the right 25 people who would be interested in my pitch. And of those 25, we got five hits, which is a fantastic result.”

Overall, in the first month of using the Cision solution, Euler Hermes saw a 75 percent improvement in the number of media placements. Over time, Ostopowicz began to build beneficial relationships with journalists

because the media intelligence in Cision’s Premium Media Profiles enabled him to create powerful and appropriate story proposals and deliver them in the way each journalist preferred. “With accurate media intelligence,” he said, “I’m able to get the right pitch into the right hands.”

The company’s main U.S. spokesperson, Chief Economist Dan North, was an early prophet of an economic slowdown. Ostopowicz used Cision’s planning and contact capabilities to seed appropriate business media journalists with email pitches that credibly advanced North’s position and offered him as a potential interview. By 2007, as the slowdown took hold, those journalists began calling Ostopowicz back, seeking interviews with North. The economist’s quotes began to appear in stories by the Associated Press, Business Week, The Washington Post, and The New York Times.

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Breaking Into the Broadcast Media

Euler Hermes ACI adopted the CisionPoint on-demand services delivery platform shortly after its introduction in October 2007. CisionPoint’s intuitive user interface and integrated monitoring and analysis capabilities made Ostopowicz even more productive, and provided a platform for new services.



Its easy access to Premium Media Profiles enabled him to attain his next goal – increasing Euler Hermes’ profile among broadcast journalists. “In broadcasting, it’s amazing how many people have the role of ‘producer,’” Ostopowicz, himself a former radio journalist, observed. “But, using CisionPoint’s drill-down capability, you can get to the exact producer you need to pitch your story.”

Because many “executive producers” are stretched thin and responsible for multiple TV programs, Ostopowicz decided on a ground-up approach, contacting associate producers working on financial and business shows who could escalate and sell the Euler Hermes story to their executive producers. CisionPoint’s deep and detailed



media research showed Ostopowicz exactly which associate producers to contact. “I wish CisionPoint had been around when I was a journalist,” he said. “It would have made my life much easier.”

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By the late summer of 2008, as coverage of the global financial situation broadened, Dan North became a fixture of broadcast coverage, appearing on FOX News, FOX Business, Bloomberg TV and ABC. By the third quarter of 2008, TV/radio placements had become 45 percent of Euler Hermes’ U.S. media coverage – up from a 10 percent share in 2006.

The Benefits: Satisfying Business Objectives

Cision and CisionPoint have helped Ostopowicz satisfy the predominant business objective he was hired to address. “People in the U.S. are now identifying Euler Hermes as **the** accounts receivable and trade credit insurance company,” he said.

The company continues to appear in top-tier national and business media as its broadcast profile increases.



Ostopowicz is using CisionPoint to monitor coverage even more closely, and to measure its impact. Dan North has become a go-to spokesperson on financial trends and risk mitigation, and is in greater demand as a speaker speaking at major industry conferences.

Cision’s media intelligence and CisionPoint’s functionality played a major role in this success. “CisionPoint makes everything go more smoothly. It’s made a one-person PR department more successful than much larger ones.”

Moreover, the media relations culture at Euler Hermes ACI has been transformed, from reactive to proactive.

Corporate headquarters in Europe has begun noting the success of the U.S. awareness campaign. The PR/communications budget has doubled, and Ostopowicz has been promoted to assistant vice president. Business units in South America have begun to consult him about their PR challenges.

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