



BANK'S MARKETING MESSAGE HAS BITE

Associated billboard takes shot at BMO's foreign home

As Christopher Piotrowski walked down North Broadway near his office each day, he saw a billboard just across the street from the \$137 million BMO Tower being built in downtown Milwaukee.

A marketing professional with BMO competitor Associated Bank, Piotrowski couldn't help but see an opportunity in the juxtaposition of the billboard and the high-profile construction project of a major competitor whose corporate headquarters is 700 miles away in Toronto.

So, as part of a larger marketing campaign stressing the local nature of Green Bay-based Associated, the bank bought space on the billboard and posed this question: "Your heart is in Milwaukee. So why is your bank in Canada?"

In the outwardly genteel world of bank marketing, calling out a major competitor as foreign-owned — and doing it with a billboard right next door to its gleaming new 25-story tower — is aggressive.

But the truth is, in everyday business, banks are highly competitive. They fight for the same consumers and business customers all the time — and sometimes recruit employees away from each other.

Even though the billboard might be seen by some as a little combative, Piotrowski, who is executive vice president and chief marketing officer for Associated, said he had "no reservations" about it. It's meant to encourage consumers and businesses to think about where they do their banking — he said a study indicates that customers tend to go with big banks by default.

"We knew as we were getting individuals to reconsider their institution of choice that that's a great opportunity for us to highlight that choice," Piotrowski said.

Industry analysts said the tone of the billboard isn't something you see every day in the staid culture of bank advertising.

"It is bold. I don't think there's any question about it," said bank analyst Jon C. Bruss, managing principal and chief executive of Fortress Partners Capital Management Ltd. in Hartland. "It's kind of 'in your eye,' isn't it."

Terry McEvoy, a Wall Street banking industry analyst, said: "When is the