

# PR WEEK

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## Treasury initiative to highlight online presence pays off

When the U.S. Department of the Treasury decided to phase out paper savings bonds in favor of electronic ones, it needed to convince the public to purchase securities online.

The Treasury Department had brought in Euro RSCG Magnet last year to launch a targeted media relations campaign for the TreasuryDirect.gov Website. The agency had succeeded in generating media attention, but misperceptions continued to exist about electronic bonds.

So, this year the agency launched a second phase of the campaign to highlight the ease of investing electronically.

### Strategy

The Treasury Department had introduced new initiatives this summer and needed to adapt the messages to reflect them.

Because many people buy bonds at work, for instance, the Treasury Department in August had introduced a new feature that would allow employees to automatically deduct investments from their paychecks.

"We were reaching out to employers to tell their employees about this message," says Janelle Brannock, an account supervisor with Magnet. She added that media relations targeted the HR and government publications.

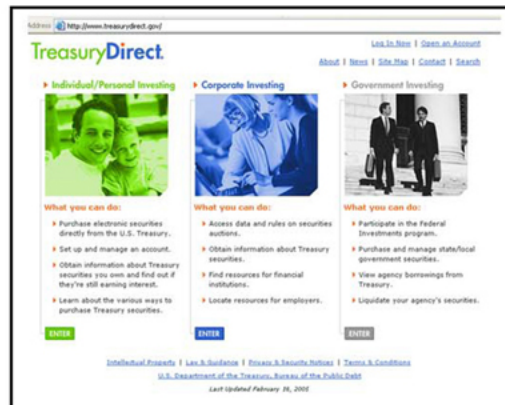
The Treasury Department also had to respond to an April decision to phase out HH bonds, which Paul Vogelzang, executive director of investor education and communications for the Bureau of the Public Debt, calls "very popular securities."

"We made ourselves available to answer their concerns," he says. "I think that goes a long way in making people satisfied."

### Tactics

Although the campaign initially called for both advertising and PR, budget constraints ultimately allowed only for the earned media campaign.

"We can't lose sight of the fact that we're spending tax-payer dollars," Vogelzang says.



TreasuryDirect.gov...Treasury Department's initial goal of 250,000 new online accounts was surpassed, says Vogelzang.

Magnet identified key audiences and largely concentrated on the financial media, says Brannock.

The PR team used speaking opportunities with senior Treasury officials to generate interest among financial reporters. But the team was also challenged to find new angles when Website enhancements were "few and far between," Brannock notes.

The team instead turned to seasonal angles to pitch stories about the importance of having a diversified portfolio. In May and September, for instance, it focused on securities as a way to finance a college education.

The Bureau of the Public Debt also

had to craft a unified message across government departments so that the press would see a seamless process.

"Within the government, there's a challenge a minute," Vogelzang says. "You really have to understand that when you're talking to one audience, you're not displacing another."

Vogelzang notes that working with Congress was essential. The department also takes into account all feedback left on the TreasuryDirect Website, he adds.

### Results

Vogelzang notes that the department's initial goal of 250,000 new online accounts has been exceeded since the beginning of the effort. "We started to have the kind of success that we ought to be having," he says.

"ROI was particularly important to measure," Vogelzang adds. "We need to be pretty performance-driven, and it's a new thing for the government."

Brannock notes that virtually every major media outlet has covered the story and that the amount of money invested has exceeded \$1 billion.

"It's grown each week by at least 2,000 accounts," she says. "There's so much interest right now with personal finance."

### Future

Magnet will continue to pitch stories on Website enhancements and new products that are going to be available through TreasuryDirect.

In May, for example, the PR team helped launch the quarterly auctions of new marketable securities known as Treasury-Inflation Protected Securities.

"As we go into 2005, we expect new milestones," Brannock notes.