

Sometimes Good, Sometimes Not So Good

By CC Huffhines

When I was 36 years old, I was named Marketing Director of a leading Dallas bank. The bank was erecting a new high-rise in the city. It was my job to devise a marketing plan for this major construction, to be directed to major out-of-town banks, their officers and directors. My bank had important correspondent relationships with banks in New York, Chicago and all over Texas.

My first step was to compile an approved list of bankers, their titles and mailing addresses. This was the crucial group to receive invitations for the yet-to-be-developed plans for the event. This list had to be approved by our bank president, fortunately a good friend of mine, and it all moved quickly.

Our current building had an entrance cover over the sidewalk, adjoining the street. As fortune in 1963 would have it, President John Kennedy passed by our bank in an open convertible, while on a motor tour of Dallas. Our gathered group on the porch gave out an excited cheer of support as we gazed down on the President; one person commented on how exposed the President was in the open top. By the time we had returned inside, the alarm had been sounded about President Kennedy's assassination, just two blocks away. Naturally, this horrid event took precedence over our new building marketing plans.

But business needs to continue, no matter what. And so it did. We designed clever invitations that suggested the events to be found at the gala opening of the building ...an original film about the history of banking in America, a live musical stage production suggesting modern banking practices, specially designed metal coin souvenirs, fabulous dinners, unique transportation from the airport and about town, our guests treated to a new posh hotel in Dallas.

Everything worked as planned. We even won the prestigious national award for best bank marketing program in the US by the Bank Marketing Association. My bank president was most pleased, naming me as an officer of the bank.

I, unfortunately, had other plans: That of creating my own marketing firm. This involved a plan to use pearls as premium items for opening a saving account. I had warmed to the idea when my best friend told me that he had a good contact with a pearl merchant in China. I soon was off to Hong Kong to meet this gentleman and, sure enough he had the pearls I wanted, at the right price.

Quickly, I had a supply of posters, envelope stuffers and printed ads ... beautifully designed and printed ... ready to launch the promotion. And lovely pearls sure to entice the ladies.

In exchange for my old bank serving as guinea pig in the pearl promotion, I agreed to make a trip to Portland, Oregon to receive the Bank Marketing Association's award at their annual convention, even though I no longer worked for the bank.

Guess what! The pearl promotion failed. Pearls had become passé, no longer desired by women. (I ended up gifting my wife and other ladies with lots of pearls.)

I learned the hard lesson that suitable market research is absolutely necessary before jumping into the unknown, the untested. I never made that mistake again.

Thankfully I was young and life went on.