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Woods (l) and Morefield

BY BARRY JANOFF | Photograph by Vern Evans

marketers of the year

KEVIN MOREFIELD & BRIAN WOODS

It was simple, but effective, irony: A woman in a business suit talking about refinancing a home from the thick of screaming rock fans, getting picked up and “surfing” toward the stage, screaming, “I love you, Mick!” Yes, that was Ameriquest Mortgage sponsoring the U.S. leg of the Rolling Stones “A Bigger Bang” tour, resounding across national TV. If it seemed like a stark contrast between blazing guitars and three-button blazers, Mick Jagger himself put

bolts of mortgages to arguably the most active brand in the financial services business. By sponsoring the Stones, Major League Baseball, the NFL and a raft of other venues, the company does not expect to convert everyone who attends a concert or sports event into its core business, \$30 billion annually in sub-prime mortgage loans for people with lower-than-normal credit ratings. But, in the aggregate, these marketing partners form a landscape of

their groove

Alliances with baseball, the NFL and rock 'n' roll's longtime bad boys are more than just dreams at Ameriquest.

it in some context. Between “Tumbling Dice” and “Rough Justice” at the band’s Sept. 13 concert in New York, he observed, “This is our 20th show at Madison Square Garden. Now I see people who were at our first concerts bringing their kids.”

In those words lay the essence of Ameriquest’s demographic polestar, which has guided the company beyond the nuts-and-

family activities that both transcend its industry’s stolid stereotype and underscore Ameriquest’s ambitious brand theme: “Proud sponsor of the American dream.”

For sponsors, however, those same deals carry high price tags and serious logistical issues, especially where global activation is required.

“Literally, to us, that means a home,” said Brian Woods, Ameriquest’s chief marketing officer.

"But when you expand upon that, it means the ability to see a baseball game, to go to the Super Bowl, to see a Rolling Stones concert. These are all great aspirational dreams that Americans have. It helps us to have this broad umbrella platform that certainly means home ownership but also can apply to various promotional or targeting activities."

Woods and Kevin Morefield, Ameriquest's evp-strategy planning, have indeed blazed trails across this marketing spectrum. Not just by linking percentage rate pitches with Major League pitchers and ubiquitous home ownership touchpoints with NFL touchdowns, but also by opening the eyes of the privately held firm's own management to the disciplines of brand building.

According to Morefield, Ameriquest reached its target audience and essentially paid for the NFL deal within a month, based on the response rate from consumers. Analysts valued Ameriquest's deal at roughly \$55 million over three seasons, with the last two years optional. The payoff: Ameriquest booked \$2 billion in sales revenue in 2004, per financial industry watchers, and is on track to exceed that figure by 10-12% this year.

"Right now, in terms of unaided awareness, we are the No. 1 mortgage company," said Morefield. "And that's the space we saw was there to be filled. It's a frag-

"I look for activated, all-in partners. To their credit, they went after top-tier partnerships that really resonate with people." John Brody, MLB Properties

mented industry, and there aren't a lot of branded mortgage companies."

However, not all of the public's perception of Ameriquest has come from the sports and entertainment sections of the paper. In July, Ameriquest Capital, Ameriquest Mortgage's parent company, earmarked \$325 million to help resolve an investigation into complaints of overcharges, hidden fees and other incongruities raised by 30 state attorneys general. Earlier, the company agreed to pay as much as \$50 million to resolve a class-action lawsuit alleging that thousands of borrowers in California, Texas, Alaska and Alabama received more expensive loans than they had been promised. In both cases, the company denied any wrongdoing.

Ameriquest's strategy to make the brand synonymous with the brightest

Bang the drum: Concert links brought online lures, direct mail and ads with Stones imagery.

aspects of "American dream" lifestyles has covered a wide canvas, from the zenith of the Super Bowl halftime show to becoming title sponsor of Nascar Busch Series' Ameriquest 300 race at the California Speedway, signing on as associate sponsor of Don Prudhomme Racing's Miller Lite dragster on the National Hot Rod Association circuit, team-specific affiliations with MLB and NFL clubs and acquiring 30-year naming rights to Ameriquest Field, home of MLB's Texas Rangers. But the transition from traditional mortgage firm to active brand marketer did not come to life without a difficult birth.

Morefield, 41, joined the company 13 years ago as a branch loan officer. "Then, about eight or nine years ago, someone said to me, 'Along with your other duties,

done, to get the NFL deal. It was difficult," recalled Morefield. "And that's understandable because we're talking about investing a lot of money in areas not directly related to our core business. It wasn't just the budget. It was the idea of doing these things."

Despite the high-profile ROI, Woods and Morefield closely scrutinize spending. For example, the company is "altering the nature of the [NFL] relationship to where it makes more sense for the brand," Woods, 45, said. It opted not to sponsor the Super Bowl XL halftime (Sprint takes over) or renew as the NFL's official mortgage company. It will continue as a broadcast sponsor on this season's telecasts and as a local sponsor on a team-by-team basis. The company will break two ads during the title game and Morefield and Woods have not ruled out a return to halftime sponsorship. Meanwhile, Ameriquest will put more eggs into its MLB basket—which extends across more terrestrial and media real estate than the NFL's weekly game structure—including official mortgage company status and sponsorship of in-stadium and online balloting for the All-Star Game. "MLB fits very well from a brand perspective," Woods says.

"Ameriquest was the first deal I cut when I rejoined the league [in April 2004 after two seasons with the NBA's Boston Celtics] and I view them as my lucky charm," said John Brody, svp-corporate sales/marketing at MLB Properties, New York. "I like that they are not content to sit on what they have. I look for activated, all-in partners who want to grow a relationship. To their credit, they went after top-tier partnerships that really resonate with people."

Through the bats and balls and guitar riffs, Ameriquest keeps its focus on the hard interactive returns vital to its business. "We are a private company, so our goal with branding is not to raise stock prices," said Morefield. "It's to have more people

now you're in charge of marketing," he recalled. "One of the first things I had to do was explain to the chairman [Roland Arnall] why we had a marketing budget. He didn't want one. So to go from there, from about a \$3 million budget to where we are now, is personally very fulfilling."

That figure has since grown to measured media expenditures of \$126 million in 2004, per Nielsen Monitor-Plus, and \$66 million through July 2005. An equally telling stat: Ameriquest spent about \$26.9 million on sports-related advertising in 2004, which placed them 80th in that category; in 2003, the company was not even among the top 100.

Not that today's battles over marketing budgets are any less taxing. "I remember the types of hoops I had to jump through to get the baseball stadium deal

respond to our direct marketing and convert better. One of the places we can look at is the MLB deal because we use the official sponsor logo on our direct mail. We can measure the difference when it's there and when it's not." On a personal level, Morefield said part of his ROI comes when he watches ESPN's *SportsCenter*. "Even if you don't count Ameriquest Field, it's hard [for me] to sit through the baseball season without seeing our logo four or five times in stadium signage."

This is response marketing at its roots, with ROI at its center," said David Hennagin, managing director at DDB Direct, Los Angeles, Ameriquest's lead agency of nine years.

Mind you, the agency is no slouch when it comes to standalone creative hooks. One of this year's spots, "Surprise Dinner," cleverly translated Ameriquest's "Don't judge" mortgage mantra line into an easily identifiable situation: A man is preparing dinner when his cat knocks over the pasta sauce. His wife walks in to find her husband holding the cat, drenched in blood-red marinara in one hand and a knife in the other, cuing the tag: "Don't judge too quickly..." That earned DDB Direct the 2005 Creative Arts Emmy award for outstanding commercial. But at day's end, said Hennagin, all of Ameriquest's marketing must move the needle. "They make money when the phone rings, when people go to their



Mick, mortgages and murder?: DDB Direct flexed creative muscles in concert-themed spots (top) and one that warned: "Don't judge."

Web site or respond to a direct mail piece," he said. "We measure everything for them. I call it sticks, throttles and gauges. We're sitting in the co-pilot seat; we bring them ideas and then navigate with them. Knock wood: the brand is the strongest it's ever been."

Morefield brought on Woods this past January to help expand the company's lifestyle platform. A marketing veteran with stints at NetZero, Blockbuster and Planet Hollywood, Woods admitted that he hadn't heard of Ameriquest, but a look at its growing roster of sports ties impressed upon him the potential to reach more deeply into consumer's lives. Woods ushered in a switch from the central theme, "You are more," to the even more encompassing "American dream."

"Based on Brian's goals and consumer demographics, I felt the Stones and Ameriquest would be a real interesting fit." Jay Coleman, EMCI

The former was "a good message because it means that people who come to us are more than a credit score and more than a financial background," said Woods. But, he added, "Part of my mission was to take a tremendous foundation and expand it to a broader audience. Not just to people who were in the market for mortgages, but a broader swath of consumers who, when the time comes, will think of Ameriquest for their mortgage needs."

That led to a new alliance with someone he'd worked with extensively in previous entertainment ventures. "Brian told me that, after he got to Ameriquest and found out where the bathroom was, that we should talk," said Jay Coleman, founder and CEO of entertainment marketing firm EMCI, New York. "He wanted to extend their lifestyle marketing platform from strictly sports to other areas that would build emotional connections between the brand and their customers, and also provide the brand a great communications and integrated marketing platform."

Coleman had represented the Rolling Stones for tour sponsorship sales since 1981, and the band was planning a new tour. "Based on Brian's goals and the company's consumer demographics, I felt that the Stones and Ameriquest would be a real interesting fit," Coleman said.

"Talk about having things fall into place," said Morefield, who recalled sitting at the Super Bowl halftime show

headlined by Paul McCartney and thinking, "Where can we go from here?"

The deal—with Mick Jagger and Keith Richards signing off on every decision—ultimately gave Ameriquest rights to use the Stones' music, logo and images in marketing. When the Stones appeared on the cover of the Sept. 22 issue of *Rolling Stone* magazine, Ameriquest bought an inside cover spread. Like the "Surf" TV spot, it melded mortgages and music, showing an executive in a suit holding a briefcase, his tie emblazoned with the Stones' tongue and lips logo. Holding a lit cigarette lighter, his arm extends over a photo of a crowded concert, with the text, "Ameriquest Mortgage is proud to sponsor the Rolling Stones and the American dream."

Beyond its creative splash, the Stones deal brought Ameriquest vital interactive components, including online lures with ticket sales and tour info, and 20 million pieces of direct mail emblazoned with the rock group's logo. "From a marketing perspective, the Rolling Stones' biggest fans from the '60s and '70s are now grown up with kids and own homes and have mortgages," Woods said.

Morefield realized almost immediately after the Stones tour began that the company's strategy was on target. "Some articles read, 'The Stones are selling out, all they think about is money, Ameriquest is sponsoring the tour.' I looked at that and thought, first, many of the articles are not in the entertainment section, they're on the front page." Plus, he stressed, "The articles didn't have to explain who we are. They assumed people knew about Ameriquest. That's a complete change from even a year ago. That's a big impact."

According to Coleman, "You can judge a brand by who they stand next to. Ameriquest is standing next to MLB, the NFL and the Rolling Stones. Hello! With the Stones, we ended up with a platform that integrates the band very well, celebrates Ameriquest and humanizes its employees." Not to mention a lasting image that must bring a smile to the faces of Woods and Morefield. "Even a guy who sells you a mortgage," said Coleman, "can rock out at a Stones concert." 