



Communicating technology to business

Prompt's experience in Financial Services software: compliance, litigation and risk

Case Study: Orchestra Corporation

"Within three months of being a Prompt client we had more media coverage, press meetings and analyst briefings than had in a year with our previous PR agency. I would recommend them to any technology company targeting financial services organisations and looking to get more out of their marketing spend."

- Paul Johns,
Vice President of Global
Marketing, Orchestra

Orchestra is a venture capital-funded provider of compliance software, primarily targeting the financial services industry in the investment banking centres of London and New York. Founded in the UK, it is now headquartered in New York with a sales offices in London Boston.

Orchestra's software is designed to monitor staff use of email, instant messaging, the Web and proprietary communications channels like Bloomberg for compliance with internal company policy and external regulations such as those mandated by the Financial Services Authority (FSA), the Securities and Exchange Commission (SEC) and the National Association of Securities Dealers (NASD).

The market for software like Orchestra's – which the company terms Active Policy Management – is growing rapidly. Financial services organisations are subject to heavy regulation which is being increasingly enforced, with hefty organisational and individual fines for non-compliance. Nine of the world's leading investment banks are already using Orchestra, and the company has also found success in the Insurance, Mutual Fund and Asset Management sectors.

Prompt's Role and Successes

Orchestra appointed Prompt Communications as its lead PR consultancy in September 2003 to launch the company, increase awareness and brand recognition, gain credibility with prospects, customers and business partners and educate the market about the capabilities of, and need for, Active Policy Management.

Our remit was to launch Orchestra to press and analysts, to position Orchestra as the de facto leader in the Active Policy Management software category for the financial services industry, and to create awareness of the company and its software product among primary decision makers on both sides of the Atlantic, including:

- Chief Executive Officers
- Chief Financial Officers
- Chief Compliance Officers
- Chief Risk Officers
- Chief Information Officers

To do this we have focused on gaining positive press coverage for Orchestra in a targeted roster of highly influential media outlets, including:

- Business Media
- Compliance Media
- Financial Services Industry Media

We have demonstrated that Orchestria understands the regulatory pressures facing financial services organisations and shown how its software protects companies from regulatory investigations, fines and embarrassment. To achieve this we use a range of PR techniques including:

- Regular flow of topical, useful and sometimes opportunistic news
- Regular drafting and placement of authoritative bylined articles
- Pitching Orchestria comment to writers of scheduled forward features
- Forging relationships between Orchestria senior management and influential media
- Writing letters to editors for publication in response to relevant editorial articles

Using these techniques we have achieved a flow of regular, high-profile and measurable press coverage for Orchestria in key target media.

News creation

We work closely with Orchestria to identify news stories that will be of interest and relevance to the target audience. We also look for opportunities to lead the debate around compliance in electronic communications, for example:

- Secured a slot for Orchestria chief technology officer Pete Malcolm to be interviewed on CNBC about the need for email compliance monitoring in the banking industry.
- Wrote a news commentary on Marsh & McLennan (February

2005), highlighting the perils of electronic communications in the finance, banking and insurance industries

- Issued a press release on the back of David Blunkett's resignation outlining how ill-advised emails can damage careers and reputations, which was picked up and placed wholesale in at least one influential IT publication.

We pitch every news story verbally to the target publications, which results in a higher proportion of accurate coverage than if we had just issued the release. For example, a recent Orchestria news release was covered in both the Financial Times and Business Week as a result of verbal pitching on both sides of the Atlantic.

Bylined articles

We write one new article every two months for Orchestria, and every one has been placed in one or more target publications, including:

- Compliance Monitor (UK)
- Strategic Risk (UK)
- Sarbanes-Oxley Compliance Journal (US)
- RiskWaters (US)
- Complanet (US and UK)

We have been informed by the client that the article placed in RiskWaters was instrumental in influencing a top 10 global investment bank to purchase Orchestria for worldwide use.

"It goes without saying that having an editorially placed bylined article in a title such as RiskWaters, which the prospect saw

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- Timon Molloy,
Editor,
Compliance Monitor

while making a decision on our solution, played a part in closing the deal,” said Paul Johns. “Prompt understands how PR and communication support the sales process. Working with Prompt supports our marketing efforts with PR campaigns that are perfectly in sync with our sales plans. Prompt has been instrumental in helping us to educate the market and to position ourselves to gain mindshare and credibility with buyers. They have raised market awareness of and interest in Orchestria, which has laid the groundwork for our sales team to pitch successfully to the world’s largest and most sophisticated financial institutions.”

Forward features and relationship building

We regularly track the scheduled forward features in target publications and ensure that Orchestria spokespeople are given an opportunity to comment wherever possible. This is complemented by relationship-building meetings – both formal and informal – with key editors, staff writers and freelance journalists.

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- Timon Molloy, editor, Compliance Monitor

“The team works hard in pitching clients such as Orchestria. They respond in a timely fashion with relevant ideas and understand what their clients offer and which elements are potentially newsworthy.” – Danny Bradbury, freelance journalist

Other Successes

Prompt provides a range of complementary services to Orchestria in addition to pure media relations work. These include:

- Analyst Relations
- Agency Management
- Business Copywriting
- HTML and Desktop Publishing

Analyst Relations

Prompt liaises with relevant industry analysts based in the United Kingdom and Europe on Orchestria’s behalf. We identify the most appropriate analysts, arrange briefings and ensure the analyst has the right information about Orchestria.

This has resulted in some strong, positive analyst reports and commentaries that we have been able to use for PR purposes as independent third-party endorsements.

Agency Management

Prompt acts as Orchestria’s lead PR agency, responsible for managing the time, budget and activities of the company’s US agency.

Business Copywriting

Prompt has a team of professional copywriters with a range of senior journalistic and PR experience. This team works with Orchestria to produce a range of documents including market backgrounders, brochures and a regular quarterly newsletter to customers and prospects. The copywriting team is also responsible for producing Orchestria’s bylined articles to high editorial standards.

HTML and Desktop Publishing

Prompt's creative department works alongside the PR and copywriting teams to produce a quarterly HTML newsletter and to provide design, layout and typesetting services for Orchestra marketing collateral.

What Orchestra Says about Prompt

"I am impressed with the seniority and experience of the Prompt consultants, their understanding of how our business works and where we need to get to – and the way they translate that understanding into positive, concrete results."

- Pete Malcolm, Founder and Chief Technology Officer, Orchestra

"I have worked as VP Marketing in several high growth companies in the last 12 years. I have struggled in that time to find a truly focused, results-driven and totally dedicated PR firm. Prompt has grown, as it has acquired new clients, but their on-going commitment to our firm and the results they have achieved have been incredible. We have more coverage, more analyst airtime, more placed bylined articles than any of our competitors. Our weekly PR calls contain concise and intelligent plans which are executed upon flawlessly. I have worked with both large and small PR firms over the years and what sets Prompt apart is their simple 'can do' mandate. For the first time in many years I have a working, practical and well executed PR plan."

- Paul Johns, Vice President of Global Marketing, Orchestra



About Prompt Communications

Founded in January 2002, Prompt Communications offers expertise across all marketing disciplines, teaming its consultants' extensive knowledge of the technology industry and markets with experience of pan-European media, analyst and marketing campaigns. Using highly targeted marketing, PR and corporate copywriting initiatives, Prompt Communications helps its clients gain the visibility they need to achieve their business objectives, from increasing sales to enhancing reputation with stakeholders. For more information please visit www.prompt-communications.com or contact us directly.

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