

Nomination: 18267

SURE

Page: General Information
Name of Organization / Company VILLARICA
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Web Site Address https://www.villaricapawnshop.ph/ (https://www.villaricapawnshop.ph/)
Page: Entry Information
Entry Title SURE
Category A01 - A09 - Award for Innovation in Management > A03C. Award for Innovative Management in Financial Industries - 100 or More Employees
Submission Format An Essay of up to 625 Words

Essay

PROBLEM

With grim prospects for growth, Villarica faced several challenges in drawing working-class customers:

- Major competitors dwarfed Villarica's 600 stores with their thousands-strong branch networks.
- Villarica's marketing coffers were not as big as those of celebrity-endorsed rivals.
- COVID-related protocols restricted access to pawnshops.
- Pawners appeared loyal to their go-to brands.

SOLUTION

Villarica couldn't outspend the competition. So it outsmarted them by shifting the conversation from "Which pawnshop is bigger?" to "Which pawnshop can you trust?"

Demonstrating brand leadership, Hans Villarica, Vice-President for Marketing, identified three insights:

1. Pawners were not loyal; they were on autopilot.

Vague advertising claims made pawnshops indistinguishable. Unable to compare them, customers settled for whatever they were used to.

To disrupt their autopilot mode, Villarica developed an operational innovation that would distinguish Villarica, triggering a behavior change.

2. Pawning is an unsexy, emergency service.

Urgency drove customers to engage with pawnshops, not entertainment. What mattered most was being thought of when the need arose.

So Villarica discarded the category convention of burning money on top celebrities and campaign ubiquity, and narrowed its marketing focus.

3. Pawning was riddled with anxiety.

No less than the family's welfare was at stake, yet pawners had no mechanisms for scrutinizing pawnshop offers.

Villarica acknowledged this by centering what pawners actually needed – the highest appraisals their families could count on.

These innovations resulted in the SURE campaign:

S - Sow doubt in the integrity of the stores that customers patronized.

U - Urge comparison between Villarica and other pawnshops.

R - Redefine reach based on relevance, not pervasiveness.

E - Enforce transparency to earn trust and address customer anxiety.

DELIVERY

Sow doubt

On video, Villarica depicted false claims perpetrated by familiar stores, pushing pawners to stop, think, and look for alternatives. Radio, OOH and digital media doubled down on their impact on family. Villarica served as the family's trustworthy counterpoint.

Urge comparison

Instead of celebrities, Villarica featured real parents who had tried multiple pawnshops and found the highest appraisal in its stores. It encouraged pawners to compare brands with a bold challenge – *Ikaw, sure ka bang pinamakataas ang natanggap mo sa sangla?*

Redefine reach

Villarica didn't aim to be omnipresent. It urged pawners to compare appraisals on TV, billboards, and radio, then reinforced its message online with proximity-based geo-targeting when customers actually needed to pawn.

Enforce transparency

Villarica introduced an operational innovation: Free appraisal. It demystified the appraisal process and enabled pawners to know how much Villarica could lend them without pressure. A Free Appraisal Form gave them a tangible walk-through of loan terms and options.

Hans Villarica put the promotion of innovative practices at the core of his leadership. With the SURE campaign, he pushed the brand into revolutionizing the pawning experience and empowering customers out of autopilot mode.

PERFORMANCE

Villarica developed a marketing campaign that looked into what pawners needed, addressed it by developing an operational innovation, then built it into their customer service. In the process, customers were satisfied like never before, resulting in strong business recovery.

Villarica fetched a Customer Satisfaction Score (CSAT) of 93% – the highest the industry had seen. This translated to a rise in Trust Ratings (5.1) and Net Promoter Scores (81%).

Within the first month of the campaign, it observed a 30.6% increase in foot traffic and a 44.8% increase in customers – figures sustained in the months after (25.6% average foot traffic increase, 31.6% average customer increase).

While others spent on expanding their media presence, Villarica's brand leadership narrowed Villarica's marketing focus. While others repeated clichéd claims, it promoted

innovative practices, demonstrating that satisfying customer needs was key to business recovery.

Though Villarica may not be the biggest pawnshop, through the SURE campaign, it showed that it is a true industry leader.

For this category please provide

An essay of up to 625 words describing the nominated executive's or management team's innovative achievements since July 1 2021, **OR** a video of up to five (5) minutes in length illustrating the same. Describe the innovative achievements in at least three (3) of the following areas: organizational management, board leadership, brand leadership, business recovery, financial management, growth management, hiring & employee development, investor relations, leadership development, and the promotion of innovative practices.

Optional (but highly recommended), a collection of supporting files and web addresses that you may upload to our server to support your entry and provide more background information to the judges

Do You Have Supporting Files You Would Like to Upload?

Yes

Audio (Mp3), Documents (PDFs, Word, PowerPoints), Images (PNG, JPG, TIF), and Video (Mp4)

200 MB Max per File

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URL 1

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<https://business.inquirer.net/429051/villarica-dominates-2023-marketing-excellence-awards-breaks-record-for-most-campaign-wins> (<https://business.inquirer.net/429051/villarica-dominates-2023-marketing-excellence-awards-breaks-record-for-most-campaign-wins>)

URL 4

<https://mb.com.ph/2023/10/28/villarica-breaks-record-for-most-campaign-wins-at-2023-marketing-excellence-awards> (<https://mb.com.ph/2023/10/28/villarica-breaks-record-for-most-campaign-wins-at-2023-marketing-excellence-awards>)

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<https://www.manilatimes.net/2023/11/24/public-square/villarica-dominates-2023-mea-breaks-record-for-campaign-wins/1921221> (<https://www.manilatimes.net/2023/11/24/public-square/villarica-dominates-2023-mea-breaks-record-for-campaign-wins/1921221>)

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<https://www.marketing-interactive.com/villarica-dominates-2023-marketing-excellence-awards-breaks-record-for-most-campaign-wins> (<https://www.marketing-interactive.com/villarica-dominates-2023-marketing-excellence-awards-breaks-record-for-most-campaign-wins>)

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