

Nomination: 19411

Korea006 KBIZ, Yellow Umbrella

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Entry Title Korea006 KBIZ, Yellow Umbrella
Category C01 - C12 Award for Innovation in Communications / PR > C04. Award for Innovation in Public Affairs Communications
Submission Format An Essay of up to 625 Words

Essay

[Introduction]

Founded in 1962, KBIZ (Federation of Small and Medium-sized Business) is the very first organization in South Korea which strives to safeguard the rights, interests and economic status of its 7.71 million local SMEs, playing a pivotal role in ensuring economic diversification nationwide.

Among its initiatives, 'Yellow Umbrella' was established in 2007 as a deduction system aimed at supporting small businesses and self-employed individuals facing threats to their livelihoods in times of business closure or retirement. Aimed at facilitating business recovery and promoting stability in livelihoods, the organization offers i) ban on garnishment of deductions, ii) annual tax deductions of up to 5 Mil. KRW iii) business & tax consultation, iv) retirement pensions to its members, thus serving as a social safety net for its members.

[Challenges]

In 2022, membership rates of Yellow Umbrella remained low, despite considerable brand awareness it had among small businesses/self-employed individuals. Due to a lack of policy promotions and communication strategies, this resulted in businesses having a lack of understanding about the benefits provided by Yellow Umbrella, as well as the reasons for joining the organization.

[Solution]

To address this issue, ad communication strategies were shifted towards explaining the benefits and necessity of the Yellow Umbrella membership in an easy-to-understand manner so as to enhance better understanding of its benefits and encourage enrollment.

- i) Small businesses owners registered under Yellow Umbrella were used as commercial actors, increasing familiarity and credibility among target audience.
- ii) Derived concepts and positioned Yellow Umbrella as a 'Support Platform for Business Owners', and at the same time executed testimonial advertising to deliver key benefits to business owners who needed them the most.

[Results]

After its airing in February 2023, a survey of 300 participants on the effects of advertisement in August yielded the following results:

1. Ad preference increased by 10.6% compared to 2022, reaching 79.3%. To be specific, 78.3% of respondents found 'Yellow Umbrella's ad content easy to understand (highest among detailed attributes)
2. Influence of TV ads on membership enrollments saw substantial increase, with 76.7% of respondents indicating a post-viewing impact (13.2% increase from 2022)
3. Actual enrollments surged following the airing of the ad, surpassing a cumulative total of 1.7 Mil. registered members as of February 2024

Account Executive : Wonjun Cho, Jeongwook Lim, Hyeon Jeong, Hyemin Hong, Seunghwan Bae

Creative Director : Seonyong Park

Art Designer : Jeong Ye-eun

For this category please provide

An essay of up to 625 words describing the nominated innovative achievements in communications or public relations since July 1 2021, **OR** a video of up to five (5) minutes in length illustrating the same.

Optional (but highly recommended), a collection of supporting files, works samples, 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?

No

Do You Have Website URLs you would like to link to

Yes

URL 1

https://www.youtube.com/watch?v=Mh1IVRglwss&list=PLYZP9SN3vDAe4_YDg5p59Qim8VuzzZj_0
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