



## LETTER FROM THE MANAGER

Dear Florida Prepaid,

Gaines Media has loved having the opportunity to develop a public relations campaign for Florida Prepaid revolving around grandparents. The campaign we implemented was based on research findings that show the effects of emotional appeals in advertisements on consumers. The choice to portray Florida Prepaid as a gift seemed like the most effective way to emotionally reach grandparents.

We are confident that the implementation of this campaign would yield significant results for the future of Florida Prepaid and hope you choose our campaign.

Please feel free to reach out to me or any of the Gaines Media team if you have questions about the campaign. We have truly enjoyed working on this project and wish Florida Prepaid the best.

Sincerely,

*Amber Valente*

Amber Valente  
Account Manager



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# Gaines Media Introduction

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Gaines Media has been challenged to create a campaign plan for a real-world client.



Founded in 2018 by Florida State University's top Public Relations students, Gaines Media is a full-service publicity and marketing company. The team prides itself on its creative solutions to client challenges based on fresh ideas and unyielding commitment. Gaines Media believes in going the extra mile to bring ideas to life and see every campaign succeed.



# Situational Analysis

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Florida prepaid was founded in 1987 and allows guardians to provide their children with an education at an affordable price. The savings program has successfully provided 450,000 college students with an affordable college tuition.

Gaines Media has conducted research via surveys to determine how senior citizens react to current Prepaid media, and created our own campaign materials to determine if portraying Florida Prepaid as a gift will change seniors' perceptions and increase likelihood of further research and future purchasing of a plan.

The key publics were grandparents or soon-to-be grandparents that reside in Florida. Grandparents who are either still employed or recently retired will be primarily targeted to ensure the campaign is directed at those who are planning to help fund their grandchildren's college within the near or distant future.





## Internal Factors



Florida Prepaid offers six different plans: the 2-Year Florida College Plan, the 4-Year College Plan, the 2 + 2 Florida Plan, the 1-Year Florida University Plan, the 4-Year Florida University Plan, the University Dormitory Plan and Prepaid's own 529 plan.

## External Factors



External factors have had an impact on the savings program. The low interaction and purchasing rates along with minimal advertising attempts have caused senior citizens to be highly unaware of the industry. Existing media portrays Florida Prepaid as an investment.

# S.W.O.T. Analysis



## **Strengths**

- Investment guaranteed
- Tax-free growth
- 100% refundable
- Prices as low as \$47/month

## **Weaknesses**

- Lack of awareness
- Weak marketing strategies
- Consumers don't trust the program

## **Opportunities**

- Build trust with consumers through new marketing strategies
- Clarify common myths circulating consumers

## **Threats**

- Another tuition plan could be created to become competition
- Consumers choosing to purchase a non-Florida Prepaid 529 plan



# Trends



As people decide to invest in the educational future of their children, some will decide to invest in a 529 plan because of its flexibility of the ways they can use their investment.

Prepaid also has low interaction and purchasing rates for senior citizens.

Through prior research, we have determined that although creating awareness through increased exposure is effective as the target public is actually highly engaged, the chances of the awareness leading to a change in purchasing behavior are slim.

Due to these trends, the researchers determined they would focus on changing the existing media to leave a different perception in the publics' mind.



# Research Question

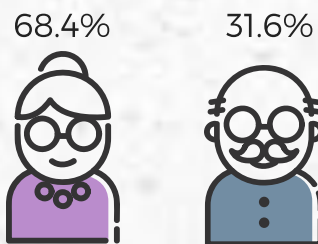
Does changing the marketing strategy for Florida Prepaid from financial investment to gift-giving change the perception of Florida Prepaid and increase the likelihood of grandparents purchasing a plan?



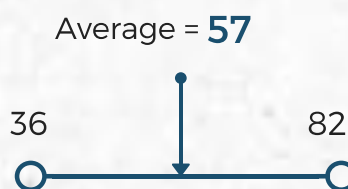
Evidence points to the conclusion that emotions greatly influence and determine consumers' decisions. The majority of grandparents provide monetary gifts to grandchildren in order to help with college expenses. This present body of research leads Gaines Media to hypothesize that presenting Florida Prepaid as a gift will appeal to grandparents' emotion and, consequently, influence them to purchase a Florida Prepaid plan.

## Participants

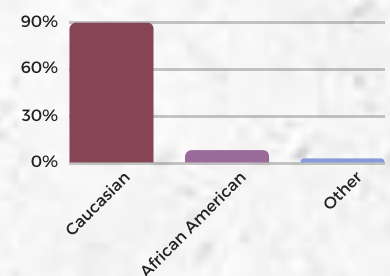
The 42 participants were grandparents who currently have young grandchildren or are expecting have grandchildren in the near future. .



Gender



Age



Ethnicity

# Experiment Content

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VS.



Infographics





**WHY YOU SHOULD START SAVING**  
*for your child's college*

A BACHELOR'S DEGREE EARNES \$24,000 MORE ANNUALLY THAN A HIGH SCHOOL DIPLOMA

CHILDREN WITH \$1 TO \$499 SAVED FOR COLLEGE

3X MORE LIKELY TO ENROLL 4.5X MORE LIKELY TO GRADUATE

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FLORIDA PREPAID COLLEGE BOARD



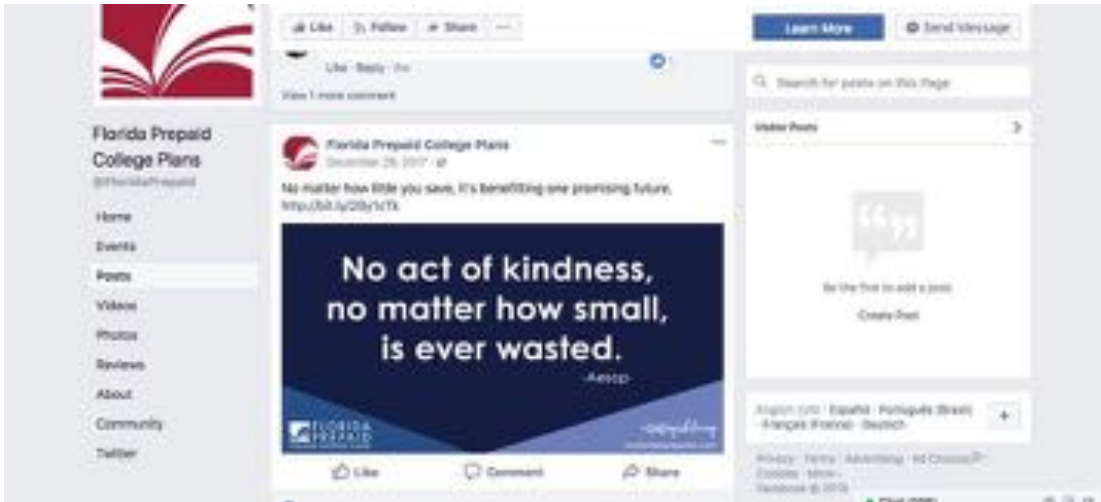
VS.

72% of grandparents feel that it is important to help pay for their grandchild's college education.

Start with us.

Infographics





VS.

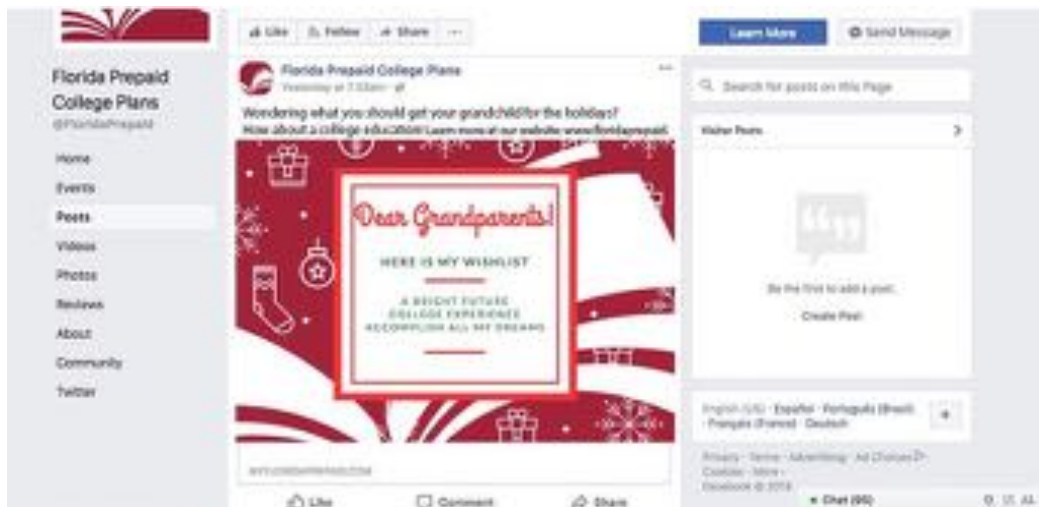


Facebook  
Posts





VS.



Facebook  
Posts





## Make college affordable by saving early

BY CINDY KRISCHER GOODMAN

As mother of twin college sophomores, Harriett Johnson Brackey says you can never save enough for college. As a wealth advisor, Brackey says, you can never save enough for college.

With tuition costs rising faster than inflation, most parents wish they started saving sooner, said Brackey, director of investments with GSK Wealth Advisors in Fort Lauderdale. "Parents look at the cost, come to me, and ask, 'how are we going to get there?'" For the 2015-16 school year, the average annual cost of tuition and fees at a private, nonprofit, four-year university was \$32,405. The average annual cost for a public university was lower - \$9,410 nationwide at four-year schools for in-state tuition and \$23,107 out of state, according to College Board. Those numbers represent about a 3 percent increase from the prior year according to College Board, a not-for-profit created to expand access to higher education.

Though Florida students pay less than the national average - about \$6,500 per year at Florida State and \$6,300 at University of Florida - most families still have to add in housing, which can run as much as \$7,000 a year in Florida, plus meals and books. In weighing options, many parents struggle with the questions my husband and I faced when our son wanted to attend a private, out-of-state college. Should we use our savings for retirement or to pay for his college tuition? Should we force our son to take out college loans that could have him graduate with mounds of debt?

"Remember, there are no loans for retirement," Brackey says. "I don't like college loans but no one is going to bail you out if you get to retirement and don't have enough money to fund it."

Ideally, you want to afford both. Mari Adam, a certified financial planner and president of Adam Financial Services in Boca Raton, believes when you plan early for your children's college years, it can make a huge difference to your lifestyle in retirement. "Start as soon as possible. The sooner you save, the less you have to save because you are letting compounding do its work," she said.

For parents without savings who find themselves choosing between helping a child with college tuition or affording retirement, Adam recommends choosing retirement. In those situations, community colleges might be a good, low-cost route to a higher education. "There are plenty of reasonable college options in Florida. There is no reason to get into trouble for retirement."

Adam has found that people are more successful when they sign up for an automatic savings program rather than putting money into savings spontaneously. They are also more successful when they start small and increase their contributions for college savings over time.

If your main goal is college savings, Adam said creating a savings account in a child's name, known as a custodial account, is not the way to go. Any yearly earnings above \$2,100 are taxed at the parents' rate and all withdrawals face taxes on capital gains. "The risks are your savings doesn't grow or you lose to taxes or you lose financial aid," she said. \*

# VS.



## Give The Gift Of A Future

As a grandparent, a grandchild's birthday or holiday gifts come with many expectations and pressures. From planning the perfect birthday party to finding the perfect gift, these times can be stressful.

Relieve some of the stress you may be experiencing and make the easy choice for your grandchild, the gift of Florida Prepaid! Redirect your gift budget to your grandchild's future, rather than simply gifting them something with short-term impact that can be thrown out and doesn't hold its value. Prepaid plans allow you to lock in a tuition rate years in advance, so it's never too early to buy a plan.

With plans starting at \$47 a month, Florida Prepaid is an affordable gift that keeps on giving. And best of all, the money you spend cannot be lost! If you decide not to use the plan you purchased, you get all your money back, and you can transfer plans or cancel anytime.

While with most gifts there is a risk that your grandchild may lose it, break it or not even use it, Florida Prepaid is completely risk free! Setting your grandchild up for future success has never been easier.

What better way to show your love for your grandchild than investing in their future? Though your grandchildren may not specifically ask for it, time will allow them to realize it is the gift they were most grateful for.

Florida Prepaid offers many different plans to help meet all of your gift needs. With 2-year and 4-year college plans, 1-year and 4-year university plans, and many more options such as dormitory plans, there are many different ways that you can help set your grandchild up for success years before it is time to send them off to college!

Skip the long, crazy lines at the mall because Florida Prepaid only requires that you fill out a quick application on their website to get started! Explore and choose between the many college plans offered by Florida Prepaid while learning about all the advantages your grandchild now has, thanks to your choice to give the gift of Florida Prepaid.

# Articles



### 3 Key Differences Between Prepaid, Regular 529 Savings Plans

*Prepaid plans are less risky in some ways, but parents may still take a hit if their child's college plans change.*

By Andrea Williams, Contributor (June 3, 2013, at 9:30 a.m.)

As parents look for ways to save money for their children's college education, many are discovering 529 savings plans. In every state and the District of Columbia, individuals are able to invest in these state-operated accounts that provide tax advantages when the funds are used for approved educational expenses.

Additionally, in 11 states – Virginia, Maryland, Massachusetts, Mississippi, Florida, Washington, Michigan, Nevada, Illinois, Pennsylvania and Texas – parents have the option to invest in a prepaid 529 plan. These accounts differ from traditional 529s in that parents purchase tuition credits that will cover their child's future tuition, typically at an in-state, public university, at current rates.

But while prepaid plans allow parents the opportunity to get around the skyrocketing costs of college tuition by locking in present-day prices, there are some major differences between these plans and regular 529s that could prove disadvantageous for some families.

1. **Flexibility:** Some of the most significant differences between prepaid plans and 529 savings plans are related to available options for using the account's funds.

"One area of flexibility where traditional 529 plans are better is that their funds can be used to pay for tuition, books, equipment, fees and room and board at a wide variety of qualifying institutions, such as private or public colleges, graduate and professional schools, technical and trade schools, and foreign universities," says Peter Lasseroff, a certified financial planner with PlanCorp LLC in St. Louis. Typically, prepaid tuition plans only fully cover tuition at in-state public colleges, he says.

This in-state distinction also may come into play when students with prepaid plans move to another state before they enroll in college. In some cases, even when the child enrolls in a university in the state that's covered by the plan, if the student no longer qualifies as a resident of that state, he or she is liable for the difference between the in-state fees that the prepaid plan will cover and the out-of-state fees the university charges.

Finally, prepaid accounts generally offer less flexibility regarding beneficiaries. In the event that a student no longer needs the funds within a traditional 529, the account can be transferred to anyone of any age within the original beneficiary's family. With prepaid plans, however, things get decidedly more complicated.

In Virginia, for example, "in the event of the death or disability of the beneficiary, or the receipt of a scholarship by the beneficiary, the prepaid semester will be repaid to the account owner," says Daniel Morgan, managing director of Reston, Virginia's Independent Financial Planning. In that state, this repayment includes the principal investment, plus any gains on the principal. And while the repayment will be made without any state taxes assessed, the earnings will, however, be taxed at the federal level as ordinary income.

2. **Account growth and risk:** Most parents who opt for a prepaid tuition plan are not choosing that vehicle for the potential growth of the account through investment gains. Instead, the benefit is in the guarantee of a lower tuition rate than what is anticipated in the future. But if a child does not use the tuition credits purchased with the prepaid plan, the fact that those accounts generate very little growth can be a problem. \*

VS.



### Give The Gift Of A College Education With Florida Prepaid College Savings Plans

As the holidays are getting closer many grandparents find themselves looking for something they can give their grandchildren that has more meaning than a toy they will outgrow. Why not give them the gift of education? There is truly no better gift than providing them with opportunities to grow and learn and make their dreams come true, so what could be better than gifting a child with a Florida Prepaid College Plan.

This holiday season, many parents are asking their own parents and other family members to skip the electronics and toys, after all most kids have lots of toys already, and make contributions to their Florida Prepaid College Plans.

If you haven't gotten a Florida Prepaid College Plan for your grandkids yet this is the perfect opportunity. Now that Open Enrollment has begun it is the ideal time to give your grandkids the gift that keeps on giving: a college education without the student loan debt!

At a time when so much in the world is uncertain, saving for college through Florida Prepaid College Plans is guaranteed and secure. It is certain: a way to ensure a child's financial security.

Florida Prepaid has a variety of different plans from a 1-Year Florida University Plan and 2-Year College Plan to a 4-Year Florida University Plan. There is a Prepaid Plan for any budget and every need.

When it comes to giving the gift of a college education this holiday season Florida Prepaid is recommending customers to go with the 1-Year Florida University Plan and here's why this is the best option for gift giving!

#### 1-Year Florida University Plan:

- This is the most affordable way to save for State University credit hours. Starting at under \$50 a month!
- You can purchase one year, or 30 credit hours, at a time according to your budget and timeline, without feeling the pressure of having to buy all four years at once.
- The plan also allows multiple purchasers to buy a plan for the same child. So now you can team up with other family members to help pay for your grandchild's higher education. A child can have up to four 1-Year Florida University Plans.
- The best part about all of the Florida Prepaid College plans, is that their use isn't restricted to Florida schools; the amount covered by the Prepaid Plan can be used at schools nationwide.

Articles



# Research Findings

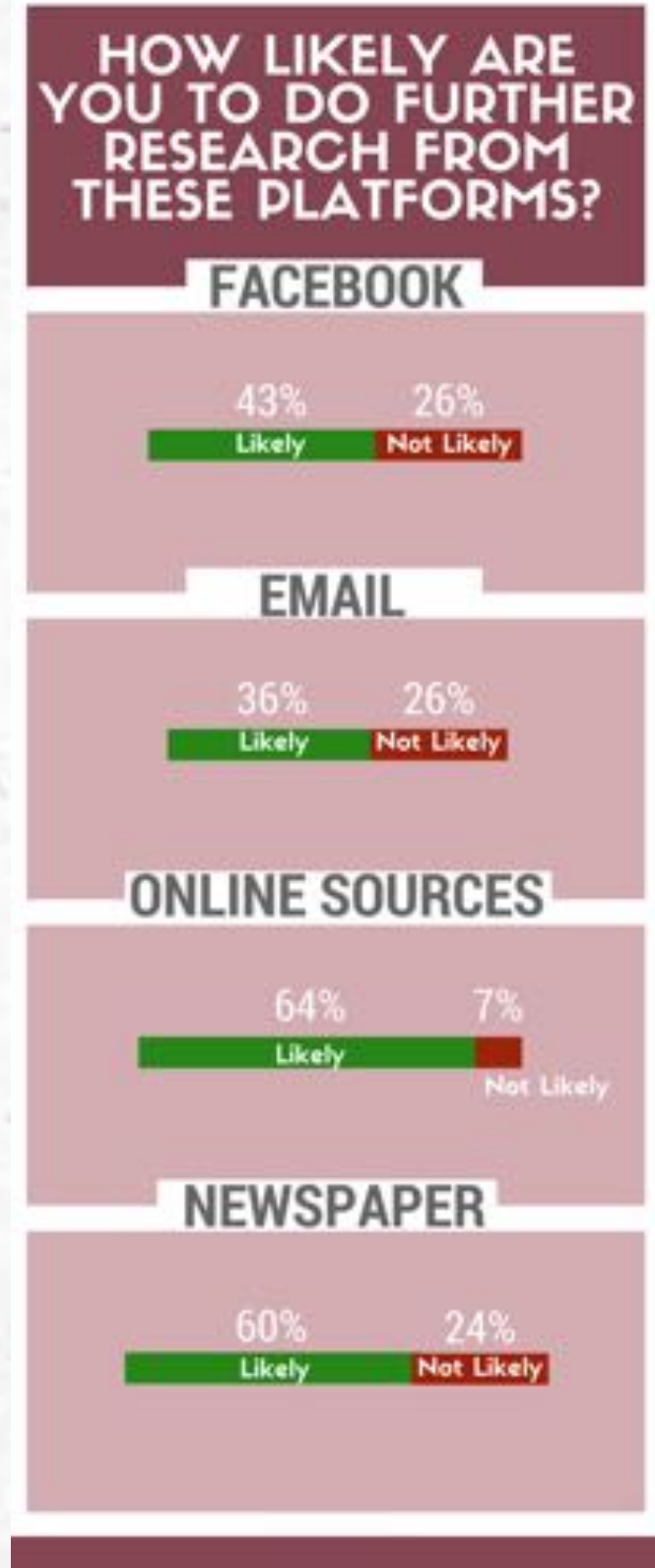
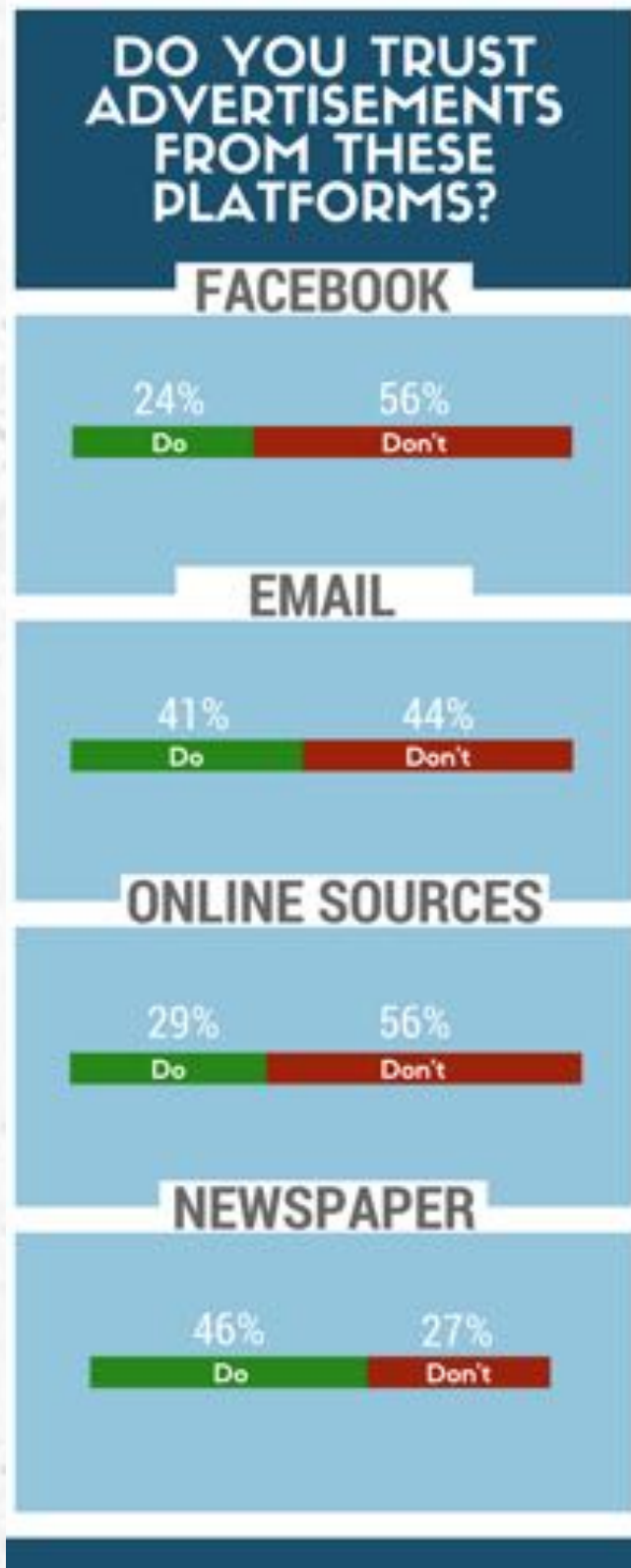
...



Our research goal was to determine whether or not portraying Florida Prepaid as a gift to new and soon-to-be grandparents would increase the likelihood of further researching prepaid plans and increase purchase behavior.



# Results







# WHAT DID PARTICIPANTS PREFER?

GAINES MEDIA VS. FLORIDA PREPAID



VS.



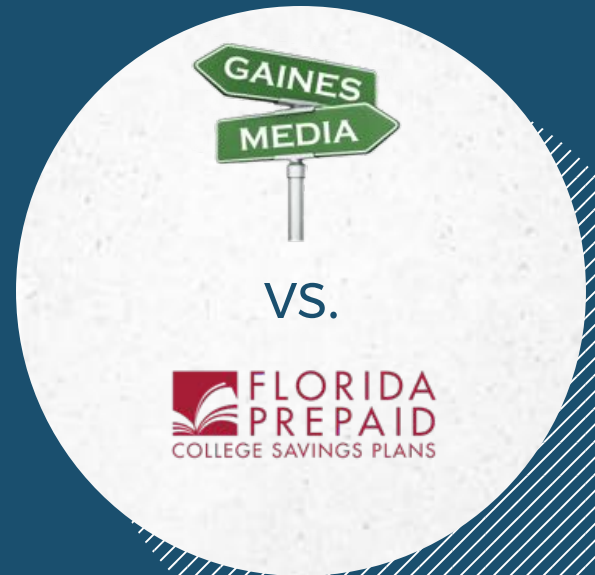
## INFOGRAPHIC



## FACEBOOK



## ARTICLE



# Campaign Plan ...







To increase grandparents' purchase behavior of Florida Prepaid by 5% over the next three months. This will be done by marketing Florida Prepaid as a gift rather than a financial investment. New marketing content will be created with the objective of more effectively influencing grandparents to visit the Florida Prepaid website to either do further research or purchase a plan.



## Target Publics

The key publics are grandparents or soon-to-be grandparents in Florida. For this campaign, the focus is going to be on younger grandparents who are either still employed or recently retired. This is so that the campaign will be directed toward those who are planning to help fund their grandchildren's college tuition in the near or distant future.

The campaign will target males and females, but mainly females since they are responsible for the main purchasing decisions in a household and are emotional consumers (S. Colavecchio, personal communication, January 24, 2018).





# Strategy 1

Portray Florida Prepaid as a gift.

**Tactic 1.1** Create new Facebook posts, articles and infographics that contain messages that market Florida Prepaid as a gift.

**Tactic 1.2** Update existing Florida Prepaid website so that it portrays the plan as gift as a main message on the page, in the brochure, testimonials and blog posts.

**Tactic 1.3** Pitch new articles that portray Florida Prepaid as a gift to Florida news outlets, especially ones that are directed toward grandparents.

# Strategy 2

Pull on the heartstrings of grandparents.

**Tactic 2.1** In the new Facebook posts, articles and infographics make sure they evoke strong emotions by emphasizing how giving a gift of a college can change their grandchildren's lives.

**Tactic 2.2** Update existing website and Facebook to include pictures of happy grandparents with their smiling grandchildren to show the strong connection the two should have.

**Tactic 2.3** Find grandparents who have already given Florida Prepaid as a gift to have them write testimonials on how it changed their grandchild's life.



Strategies  
&  
Tactics



# Strategy 3

## Establish methods of communication with target audience.

**Tactic 3.1** Use the website as a source for grandparents to subscribe for email updates. Collect grandparent' emails by having a pop-up on the website asking them to sign up to receive information. Email them bi-weekly newsletters with Florida Impact information and updates.

**Tactic 3.2** Create social media campaigns that incentivize grandparents to seek more information on the Florida Prepaid plan via email. Email them weekly newsletters with Florida Florida information and updates.

**Tactic 3.3** Visit schools, government officials, business leaders, and sporting events that grandparents attend to ask if they are interested in learning more about Florida Prepaid. Get their emails to send them information and updates on Florida Prepaid.

**Tactic 3.4** Find news channels followed by grandparents and get them to publish or air the story of Florida Prepaid and how it can serve as a perfect gift. News article or broadcast script should explain the impact Florida Prepaid can have on students' future academic achievements and should encourage target audience to visit the Florida Prepaid website for more information and increase purchase behavior.

# Strategy 4

## Compare old and new perceptions of Florida Prepaid.

**Tactic 4.1** Administer surveys to grandparents before and after they are exposed to the new Florida Prepaid content portraying the plan as a gift that asks them questions on how they perceive Florida Prepaid. After both surveys have been completed, compare the two to see if perceptions have changed.

**Tactic 4.2** Track the number of visits to the Florida Prepaid website before and after the new content, portraying the plan as a gift, has been released and seen by grandparents.

**Tactic 4.3** Track the number of Florida Prepaid plans purchased before and after the new content, portraying the plan as a gift, has been released and seen by grandparents.

# Timeline



**May 14, 2018**

Distribute survey to measure current awareness and perception of target audience, grandparents, and set up necessary means to track number of views on the current website and number of purchases.

**May 28, 2018**

Begin implementing Strategy 3 and its respective Tactics by visiting schools, government officials, news channels, etc. and asking them to help increase exposure.

**July 9, 2018**

After 6 weeks of continuous exposure to Florida Prepaid portrayed as a gift, completely update website to primarily convey the same message of giving Prepaid as a gift. Use website as a place for grandparents to sign up to receive Prepaid updates.

**July 14, 2018**

Examine tracked data comparing website views and purchases made before and after portraying Prepaid as a gift. Analyze results of new survey and compare to results of old survey.

**May 21, 2018**

Evaluate results of current awareness survey. Begin weekly posts of images, infographics and articles of portraying Florida Prepaid as a gift.

**June 18, 2018**

Interview grandparents who have purchased prepaid as a gift for testimonials.

**July 10, 2018**

Distribute survey to measure new perception after campaign.

**Budget =**

**\$0**



# Conclusion

Gaines Media's research proved that grandparents are willing to contribute to their grandchild's education. 63% of grandparents provide financial assistance or monetary gifts to grandchildren in order to help with college education, school expenses and other assistance ("Marketing to Baby Boomers," 2013). One quantitative study found the vast majority (96%) of grandparents said they enjoy buying gifts for their grandchildren (Woelfel Research, Inc, Alan Newman Research, Lampkin, 2012).

Florida Prepaid proposed females make most of the buying decisions in a household and that females are emotional consumers (S. Colavecchio, personal communication, January 24, 2018). Studies have shown that when evaluating brands, consumers primarily use emotions (personal feelings and experiences), rather than information (brand attributes, features, and facts) (Murray, 2013). Because of this research, Gaines Media believed marketing the Florida Prepaid program as a gift to grandparents will lead to an increase in their purchasing behavior.

Florida Prepaid revealed awareness of the existence of Florida Prepaid is not the primary concern so much as knowledge and purchase intent (S. Colavecchio, personal communication, January 24, 2018). For this reason, the campaign will not focus on raising awareness of Florida Prepaid, but on increasing the likelihood a grandparent will visit the Florida Prepaid website to learn more about the plan (increase knowledge). Once on the website, grandparents are one step closer to actually purchasing a plan.

Overall, portraying Florida Prepaid as a gift will tug on the heartstrings of grandparents, making them willing to further research the plan and eventually buy it. Once grandparents think of Florida prepaid as something they can give a grandchild to set them up for a successful future instead of a "financial investment," they will feel more emotionally tied to the company and more willing to put money into it.



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