

## CASE STUDY



# TD BANK CASE STUDY

## CASE STUDY

# THE SITUATION

- TD Bank’s tagline is “bank human”
- They pride themselves on being “America’s most convenient bank,” a Main Street business with great customer service
- They use paid, earned and owned media to build their brand; they are heavily invested in CSR and community activation work
- When it came to crisis planning, Main Street is what they focused on; They were prepared for an incident at a branch
- But they weren’t prepared to be part of a national debate on one of America’s most controversial issues
- Suddenly, they found themselves connected to one of the worst mass shootings in U.S. history
- Smith & Wesson, a longtime client of TD Bank, was the manufacturer of the firearms used in the San Bernardino shooting

# THE SITUATION

## Government Pressure

- The day after the tragedy, the bank received a letter from NYC's Public Advocate
- The letter called on them to stop supporting firearms manufacturing and terminate lending activities with Smith & Wesson and all other firearm manufacturers
- The letter arrived at 4 p.m. on a Friday
- It was immediately followed by a call from the New York Post who had a story ready to go and asked for a comment from TD

## Public Protest

- The Public Advocate also scheduled a demonstration to take place outside a TD Bank branch that Sunday
- Several prominent figures and victims of gun violence were expected to attend the demonstration, which received significant media attention

WHAT DO YOU DO?

# THE SOLUTION

## 1

### Ask the Right Questions

- What is TD's relationship with Smith & Wesson?
- Do we lend to other manufacturers?
- Do we have a corporate philosophy guiding us on issues like this?

## 2

### Convene a Discussion

- To comment or not to comment?
- The lawyers say no
- But a no comment is hardly consistent with a bank that prides itself on its humanity
- Prosek worked quickly to develop a statement

# THE SOLUTION

## 3

### What to Say?

- Express sympathy for victims and families and support a bipartisan effort to prevent future tragedies without adopting a political stance or sharing views on gun violence
- Reiterate corporate policy of not commenting on the nature of specific relationships with customers
- Avoid "feeding the story,“; redirect the conversation back to policy issues
- Educate all internal parties involved on the media strategy and protocol
- Wait to see if the news cycle passes us over or gets more intense

## CASE STUDY

# HOLDING STATEMENT

We are deeply saddened by the events in San Bernardino and our sympathies go out to the individuals and their families affected by this tragedy. [We support local, state and federal law enforcement as well as government officials' continuing efforts to prevent these incidents from occurring in the future.] As a matter of policy we do not comment on the nature and specifics of our relationships with our clients.

## CASE STUDY

# RESULTS

- Contained the story by limiting engagement to a thoughtful and concise statement
- Statement helped to quickly re-direct the focus of the NY Public Advocate
- News cycle quickly passes us by as gun control and policy discussion were the main story
- Limited damage to the TD brand and business

### Public Advocate, Families Of Gun Violence Victims Blast TD Bank Over Loans To Gun Makers

December 6, 2015 3:50 PM

Filed Under: [Guns](#), [Letitia James](#), [Samantha Liebman](#), [TD Bank](#)



Public Advocate Letitia James speaks at an anti-gun rally in front of a Manhattan TD Bank on Dec. 6, 2015. (credit: Stephanie Colombini/WCBS 880)

NEW YORK (CBSNewYork) — Family members of gun violence victims held up pictures of their loved ones in front of the TD Bank on West 68th Street on Sunday, joining [Public Advocate Letitia James](#) in a rally to demand the bank stop doing business with gun makers.