

Customer Case Study: Nassau Asset Management

Challenge

Nassau is an asset management company serving the U.S. equipment leasing and finance industry.

When Susan Carol Associates Public Relations began working for the company in late 2002, Nassau was best known for equipment remarketing services conducted over its Web site, www.nasset.com, which resells assets from end-of-lease stockpiles, repossessions and liquidations. The firm, which is privately held, was founded by Peter Castagna more than 25 years ago. Pete remains as CEO, but his son, Ed, has been running daily operations for several years and recently was promoted to president.

At the start of our relationship with Nassau, the company relied almost exclusively on advertisements in print and online leasing trade journals to reach prospective customers. Print ad rates were rising but Nassau did not feel it was obtaining more value for the extra money spent. Additionally, competitors had entered the marketplace that were copying Nassau's branding and, to some extent, its ads.

Solution

Susan Carol Associates studied Nassau's business to pinpoint specific public relations strengths. A major strength was the company's in-house data and expertise on equipment trends. Working with Ed and his team, Susan Carol suggested the company could position itself as an expert on equipment repossession trends.

Thus was born the NasTrac Quarterly Index (NQI) in mid-2003. NQI is a chart that Nassau produces each business quarter which shows the top five equipment types repossessed during that quarter, and the percentage increase or decrease in repossessions compared with the same quarter the previous year. The chart is accompanied by a press release Susan Carol Associates writes and distributes to reporters.

Results

NQI releases are now routinely published by leasing trade media, vertical trade media and online news sites in the U.S. and U.K. As a result, Nassau and Ed Castagna are widely recognized as experts in equipment repossessions and remarketing for the leasing industry. Most recently, the company was interviewed by Associated Press and this led to nationwide coverage in every major newspaper and then interviews with two major broadcasting networks. We produced a video about the recent NQI results on trucking repossessions and this is on the main home page of Nassau's site. They experienced a 25 percent increase in traffic volume in less than one month of adding video news.

Susan Carol Associates' work for Nassau has expanded awareness of its wide variety of asset management services through press releases and bylined articles in such publications as the leasing and finance industry's *Monitor* and *ABF Journal*, Commercial Finance Association's *The Secured Lender*, Law Journal Newsletters' *LJN Equipment Leasing News*, and the Turnaround Management Association's *Journal of Corporate Renewal*. These publications are very targeted, reaching the customer base and industry influencers important to this client.

In 2004 Ed's work within the industry and leadership skills earned him the position of chair of the Equipment Leasing Association's (ELA's) service provider business council. He also served

on two recent Industry Future Councils for the Equipment Leasing & Finance Foundation. Most recently he was elected to this national association's board of directors.

Ed feels the public relations focus has been so effective for his company that he significantly reduced print advertising costs more than several years ago. Susan Carol Associates helps him keep his online advertising pointed and current. Click through from that advertising to the Nassau Web site is measured and the campaign deemed successful.