Behind the Campaign: Greetings from the Blockchain

This campaign is the recipient of an ANA B2 Award for excellence in B2B Marketing.
Cryptocurrency and the blockchain are the most reported, discussed, and hyped financial terms of the year. So how could TD Ameritrade, with its long history of innovation, be seen as a leader in this quickly evolving space?

**Instead of talking about cryptocurrency and the blockchain, TD Ameritrade created a new way to use this emerging technology by placing the first-ever ad in the blockchain.**

**Sections in this analysis include:**

- The First Ad In The Blockchain
- Bringing the Campaign to Life
- Campaign Results
- Q&A
“We felt extremely confident that our audience would find value in a simple and effective way to learn more about the most discussed topic in the world at that time... the blockchain.”

Casey Ritts – Global Client Partner at Havas New York
The First Ad In The Blockchain

The blockchain is an immutable piece of data that can’t be hacked or altered. It is a public ledger that permanently logs transactions as a record of events. To showcase the company’s innate understanding of cryptocurrency, TD Ameritrade decided to place a message within the blockchain’s un-hackable data.

The brand hired Havas New York to help create “The First Ad in the Blockchain.” The campaign had four main objectives:

- Increase the number of net new account opens.
- Increase the number of account opens with existing clients.
- Increase the overall trade volume.
- Establish the brand as a Bitcoin authority among cryptocurrency traders.

“We knew from TD Ameritrade’s client data, as well as behavioral research conducted by Havas, that our audience was greatly interested in the blockchain, so we were well informed going in.”

Casey Ritts – Global Client Partner at Havas New York
Bringing the Campaign to Life

Although it is impossible to alter the blockchain, simple messages and text can be embedded within the OP_Return function of a Bitcoin transaction, which is like the memo space on a check.

Armed with this insight, TD Ameritrade and Havas identified a creative way to leverage data in the blockchain.

By embedding simple strings of characters within 68 sequential Bitcoin transactions, the brand successfully published the world’s first permanent ad, turning the blockchain into its own media platform, all for $23.15 BTC.

To reveal this extraordinary accomplishment, TD Ameritrade published a landing page that featured an image of the ad, links to the individual Bitcoin transactions, and an explanation of how the ad was created.

TD Ameritrade and Havas then executed a social media campaign to raise awareness and generate buzz around the campaign.
The campaign quickly caught the attention of the media, with advertising, tech, and finance publications like AdAge, the Drum, Adweek, and MediaPost reporting on this unique use of data. TD Ameritrade earned 51.6 million media impressions and reported a 229 percent increase in mentions in the first week alone. “The First Ad in the Blockchain” dropped TD Ameritrade’s name into the conversation in a natural way, etching its name on the blockchain before any other brand had a chance.

“We also saw opportunity for the media to take interest in the idea, but were surprised at the massive amount of positive PR and social response for the campaign.”

Casey Ritts – Global Client Partner at Havas New York

The campaign’s outcome extended far beyond impressions, impacting TD Ameritrade’s bottom line by producing the following results:

- **26%** increase in year-over-year account opens.
- **16%** increase in secondary account opens with existing clients.
- **10%** increase in month-over-month overall trade volume.
- **39%** lift in site searches for cryptocurrency-related terms.

“Greetings from the Blockchain”
ANA Content Manager Olivia Lipski conducted an interview with Casey Ritts, Global Client Partner at Havas New York, about how the concept for “Greetings from the Blockchain” was developed, and what discoveries about the digital ledger they made along the way.

**Q&A**

**BEHIND THE CAMPAIGN**

Greetings from the Blockchain

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**Q** Do you foresee yourself leveraging Bitcoin and blockchain in future campaigns, and do you think more marketers will adopt this technology?

**A** The blockchain represents a couple of key pieces of technology that come to mind:

1. Un-hackable
2. Permanent
3. Shared

So in that way, we can imagine other people will use it to help bring those notions to life for clients.

However, there are some considerations, which demonstrate the ways in which the blockchain won’t be used. It is not a particularly good canvas, in the way that we’ve used it. Current blocksize limits prevent making a bigger and better version of what we’ve done.
“The topic of cryptocurrency was a priority message around the time of our campaign development.”

Q: Were there other campaign ideas in contention that didn’t make the cut?

A: The topic of cryptocurrency was a priority message around the time of our campaign development. The Havas team had a variety of ideas on how to better serve TDA clients by providing more education on cryptocurrency and the blockchain, so there were a variety of content and activation ideas that didn’t quite make the cut.
Did everything go as planned regarding the campaign execution or did you experience starts, stops, pivots, etc?

There were actually 3 ideas (or achievements) packaged in one.

1. The idea of putting something inside the blockchain for our audience to find led to the discovery of the OP_Return function inside of each transaction.

2. The technical limitation of OP_Return only holding 80 bytes led to the idea of linking transactions together to create a canvas.

3. The technical limitations of the OP_Return character usage (unicode) led us to creating an image in ASCII art.

Together, these three innovations brought us to the final ad creative. The initial idea needed refinement over time as we discovered the opportunities and barriers at each level. But the starting point idea, and the ideas that were needed to complete the final product, were only tangentially related.

“The initial idea needed refinement over time as we discovered the opportunities and barriers at each level.”
What is one key learning from this campaign that you would like to share with fellow marketers?

In an ever-evolving competitive landscape, what is important to the business one day, may evolve the next. Open, clear, and ongoing communication between client and agency is essential for an agency partner to adapt and evolve work. Without our iterative relationship and process with TD Ameritrade, it would have been much more difficult to land on the final version of the campaign.

Did you receive any negative reactions to your ad/campaign/activation?

What is an ad? We were not the first people to embed something inside of the blockchain. That achievement belongs to its creator, Satoshi Nakomoto. And, while he was clearly the first, he wasn’t the only one. Other people have put links, messages, love letters, and more inside of the blockchain. When the CEO of TD Ameritrade tweeted the news that we were the “first ad in the blockchain” a particularly eager trivia enthusiast called him out, because links to dark-web sites, phone numbers for escorts, and email addresses for more even more elicit services could be described as “ads” of sorts, but, in the end, the mainstream outlets for CryptoCurrency news agreed with us. It really was the first “ad” to exist on this technology.

“Open, clear, and ongoing communication between client and agency is essential for an agency partner to adapt and evolve work.”
Clearly the campaign was successful in achieving key metrics for your business, but were there elements that didn’t work? And if so, why do you think those particular elements underperformed?

Minimal. There were a few comments on social media which were attempting to be critical of the idea. They were recognized for what they were, misguided trolling and not impactful to the campaign or the brand. Otherwise, we were fortunate to receive a substantial amount of positive PR, social chatter, and recognition for the campaign.

“There were a few comments on social media which were attempting to be critical of the idea.”
SOURCES


“First Ad in the Blockchain." Ad Age, October 2019.

“TD Ameritrade, Havas Place First Ad In Blockchain." Laurie Sullivan, Writer and Editor. MediaPost, April 2018.


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