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UBS masters the art of communicating

Craig McGuire - 1 May 2006 00:00

UBS' Art Collection has become an integral part of its identity, linking its audience to its brand

For UBS' communications team, PR is more art than science... literally.

The Swiss investment house is banking on the buzz around its acclaimed UBS Art Collection to help connect stakeholders to the brand.

With 900 paintings, photographs, drawings, and sculptures by some of the world's most influential artists since the 1950s - including such giants as Roy Lichtenstein, Edward Ruscha, Lucian Freud, and Candida Höfer - the collection is gaining recognition as one of the more notable corporate collections of contemporary art.

"The UBS collection is admired for its scope, which also gives value in the form of respect and esteem in the three areas of collecting, which are universal, personal, and social," says Althea Viafora-Kress, host of The Collectors' Forum, an art radio program sponsored by New York's Museum of Modern Art (MoMA) and its affiliate PS1.

"The collection helps define an identity," Viafora-Kress adds. "It is a two-way street. UBS defines its identity and the collection, and the collection's audience defines UBS."

UBS is a top-tier investment banking and securities firm and one of the world's largest asset managers.

Still, while the two companies that merged to form UBS AG on June 29, 1998, have a long tradition in European banking - Union Bank of Switzerland was founded in 1862 and Swiss Bank Corp. in 1872 - UBS as a distinct brand is relatively young.

To nurture that young brand in the mature global financial markets, UBS eyed the investments it had made in art since the 1960s. After all, when a company has a physical presence in all major financial centers, including offices in 50 countries, there has to be something hanging on the walls.

"After so many years, we realized we had the beginnings of a world-class collection," says Petra Arends, collection executive.

It was not until 2000 that the collection truly took shape, following UBS' acquisition of PaineWebber. Roughly 70 percent of the pieces, the collection's core, are from the former PaineWebber collection. And by December 2004, with the help of independent experts, The UBS Art Collection emerged.

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"The collection is consistent with our desire for quality in everything we do - whether it's the services we provide or the art we collect," says Mark Arena, MD and head of corporate communications for UBS Americas. "It's part of our identity and distinguishes us from many of our competitors."

Art collecting as a vehicle for brand building, however, is not a new corporate concept.

Deutsche Bank boasts one of the largest collections, at 50,000 pieces. Artists who work at Hallmark draw inspiration from the some 3,800 works that litter its offices. In 1959, David Rockefeller launched The JPMorgan Chase Art Collection, which has since grown to more than 30,000 objects in 450 corporate collections worldwide. And the Microsoft Art Collection boasts 4,000 works divided among more than 80 sites.

"To us, implicit in ownership of these outstanding works of art is a responsibility to share them - with our clients, our employees, our shareholders, the communities in which we work," Arena says. "We share these outstanding works through public exhibitions in museums all over the world and also through our own Web museum."

The collection is also a highly visible and an integral part of UBS' identity. It is a resource for client relations, public affairs, internal communications, and other activities to promote its brand.

For every exhibit, UBS works with host museums on external outreach. It also hosts its own events for clients, press, board members, trustees, and the community.

During the highly publicized showing at the MoMA last year, for instance, UBS hosted a special day for New York's educators and principals. It also organized a series of educational activities for children from 13 YMCA "Virtual Y" after-school programs. More recently, selections from the collection have traveled to the Museo de Arte de Puerto Rico and the Fondation Beyeler in Riehen, Switzerland.

Following up on the success at MoMA, UBS orchestrated another corporate art world coup by inking a three-year partnership with Tate Modern, Europe's leading gallery of modern and contemporary art.

"The partnership, which officially launches May 23, will enable Tate to re-hang its permanent collection for the first time since it opened in 2000," Arena says. "In addition, Tate Modern curators are to be given access to works from The UBS Art Collection for a special series of featured displays."

UBS will promote the partnership by hosting a series of luncheons for members of the media. Each luncheon will have a theme and involve an artist featured in the collection.

"A partnership with a museum is so much more valuable than a sponsorship," Arends says. "You are not simply signing a check, but demonstrating a sincere commitment to the arts that... translates toward what our clients, what our employees, and what our partners think of your brand."

Company:

UBS AG

CEO:

Peter Wuffli

Headquarters:

Zurich and Basel, Switzerland

Earnings:

For 2005, UBS posted total operating income of 39.8 billion CHF (Swiss Francs) (\$31.2 billion US); net profit of CHF 9.4 billion (\$7.3 billion)

Competitors:

Citigroup, Credit Suisse, HSBC Holdings

Key trade publications:

American Banker, Institutional Investor, Investor's Business Daily

PR/Marketing Budget:

Undisclosed

Marketing/Comms Team:

Managing director, head of corporate communications - Americas, Mark Arena

Collection executive, Petra Arends

Curator, Matthias Winzen

Collection spokeswoman, Gillian de Haan

Marketing services agencies:

All PR done in-house

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