

What makes the Midas Awards unique

NEW YORK CITY, US: 2014 Midas Awards: Interview with Alisun Armstrong, Executive Director, Midas Awards World's Best Advertising.

The Midas Awards is celebrating its 13th anniversary. What makes the competition unique?

I think what makes Midas Awards unique is we recognise that while some accounts are about convincing someone to choose one brand of potato chips over another, financial services accounts are about convincing a generally sceptical and uncertain consumer to entrust their nest egg to a particular financial institution or the health and well being of their family to a new insurance provider. It's a tough market, one in which brands must gain the rarest kind of consumer trust imaginable. Creative work that helps forge that relationship deserves special acknowledgement, and Midas Awards has been doing that since 2001 on an international scale.

What updates are in store for Midas, and how do they benefit the entrants?

We are constantly fine-tuning the competition on two different levels: content and technology.



Alisun Armstrong, Executive Director, Midas Awards World's Best Advertising.

On the content side, we pay attention to industry trends to make sure our categories accurately reflect the ever-evolving landscape of financial services advertising and marketing and update the list each year. We also seek out ways to honour more people who are involved in these campaigns. To that end we're introducing the Midas Brand Report, which will recognise the top-scoring brands in the competition, and the first-ever Midas Award for Innovation, a special jury prize that will honour achievement in technology - an entirely new app or device, or a new way to use an existing system.

On the tech front, we strive to make entering as easy as possible, and review our processes in great detail each year to make sure our entrants have a seamless, stress-free experience. Last year we introduced in-entry upload of supporting material; this year entrants will be able to select more than one category for a single entry, eliminating multiple forms.

Our tech review extends to the judging platform, as well - making the process easy for our Grand Jury means all they have to worry about is looking at and scoring the work. We want our jurors to be completely free from distraction while they're reviewing entries.

One thing that isn't changing, though, is our dedication to customer service. If there's something we've missed, or if an entrant has any questions, we're eager to help.

What new categories were launched and what was the impetus for adding these categories?

The inspiration for new categories comes from seeing what's out there, and watching what's happening not only in advertising but also in the financial world. It also can come from the entries themselves - campaigns that bring a unique twist on an existing platform, or that introduce something new to the marketplace.

New categories for the 2014 competition include Customer Loyalty & Retention, In-House Creative Department, Apps, and Augmented Reality.

This year you have initiated the Midas Brand Report. What was your rationale for creating this ranking report, and what do you hope to accomplish?

I felt it was important to honour the brands that trust their creative team. It's a two-way street - creative teams can brainstorm 'till they're blue in the face and come up with some stellar ideas, but unless the client is on-board, the campaign isn't going anywhere. The continuing fight for ad budgets, restrictions on financial advertising, and public trust in financial

services still regaining all means that successful campaigns in this niche really are something special. And while gutsy, effective, and creative work deserves credit, so do the brands that green light it.

How do you select the Midas Awards [Grand Jury](#) and what mix of disciplines are represented?

The Midas Grand jury consists of client and agency leaders from the creative and marketing disciplines, as well as internationally recognised experts in financial policy and communications. These industry experts offer their perspectives not only on how well the message was delivered, but also how it was received.

That's the official line.

But they're also people who care deeply about the industry, take the work they do very seriously, and respect the work they see in the judging platform. And they're a great group of people to work with.

What are the criteria for evaluating entries, and how does the scoring process work?

Entries are judged in two separate rounds. The first determines the Shortlist, and is scored according to a three-tiered matrix:

- Idea - 40%
- Brand Relevance - 35%
- Execution - 25%

The Shortlisted work moves on to Round 2, and is scored on a simple 1-10 system to determine the Gold and Silver Midas winners. The highest scoring entry earns the Grand Midas.

What is the [Midas Report](#) and how do you determine the agencies that are included?

The Midas Report is a creative ranking of the most successful companies in the financial advertising and marketing communications industry, according to awards earned within the Midas Awards.

The Report is calculated with the following formula:

- King Midas Grand Award - 9 points
- Gold Award - 6 points
- Silver Award - 4 points
- Finalist Certificate - 1 point

What cultural differences, if any, have you noticed in Midas entries from around the globe?

There's really no hard science to invoke here, but I could make some observations and a few very grand generalisations... like campaigns from Asia-Pacific and Middle East & Africa seem to use more emotional appeals, while those from North America tend more towards splash and pizzazz. Work from North America also tends to include more campaigns for credit cards and banking technology, while I feel like I see more annual reports and conventions/live event work from Europe.



King Midas Grand Award.

What are some examples of Midas' most innovative winning campaigns?

We had some really excellent examples of innovative campaigns in the 2013 competition, like "Awesome Travelling Machine" from FP7/DXB in Dubai, "Smileball" from webguerillas in Zürich, or "PayPig" from Lavender in Sydney. These entries inspired the new Midas Award for Innovation, in fact.

But innovation isn't just about technology. We had several collateral/direct mail entries that brought new life to old-school tactics, like "Karva Chauth" from M&C Saatchi Direct & Digital Communications in Mumbai, "Genuinely Basic" from antwerpes ag in Cologne, and "Cut the Wire" from Commonwealth Financial Network in the US.

In your opinion, why are awards important?

Everyone loves to hate advertising. But good work is good work - witness the phenomenon of people actually choosing to watch commercials on places like YouTube, and this in a world where marketers are simultaneously struggling to combat

technologies that help viewers skip ads altogether.

As consumers continue to become more and more savvy about marketing and advertising, creatives must work even harder to win them over. I hope that competitions like the Midas Awards encourage people to do more of the work that the public will seek out, work that redeems the industry in the public's eyes.

What advice would you give to someone entering the Midas Awards for the first time?

My first bit of advice would be to just dive in and do it! It's pretty painless, and we're here to help if you have any questions.

Beyond that, I recommend thoroughly reading the rules and regulations; proofreading your entry before you hit "submit"; and knowing your work well enough to choose the right category. But my biggest bit of insight when creating an entry - for this or for any competition, really - is to be considerate of the judge's time, which comes down to "less is more": Keep your answers short and to the point, make sure any results reported are defensible, and make sure your case video (if you have one) is well-paced and trimmed to only include what's necessary. Let the work speak for itself.

What is the most creative aspect of your job as executive director? What's the most fun?

On top of all the day-to-day management of the competition, I am also fortunate enough to get to tackle quite a few creative aspects of the job - writing emails, engaging with people on social media, and just general problem solving and brainstorming to make the competition better for both entrants and judges.

I have the most fun seeing the work and keeping up with what's going on in the industry in general. I also really enjoy telling people that their campaign has earned an award (though that has a flip side, the part I dislike the most: telling people they did not win). I have to say, though, my favourite part of what I do is interacting and learning from the judges. These people are pros, and have such great insight into the work, the process, and the way things work. They truly are an inspiration to me.

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