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THE OLYMPIC RAINMAKER

by Patricia Espinosa

Pitchman Rob Prazmark's got game

P “If you go (to the Olympics), take your camera and your Visa card, because the Olympics don’t take place every day and they don’t take American Express.”

Rob Prazmark ought to know. He’s the one who came up with the slogan.

It’s part of the “think big or go home” philosophy that has led the founder and CEO of the 21 Sports and Entertainment Marketing Group to be regarded as the \$3 Billion Dollar Man for the deals he has brokered. The longtime Greenwich resident is also recognized within the Olympic movement for his contribution in revolutionizing sports and events marketing. So much so that Sports Business Journal considers him one of the Olympics’ most influential people.

The London Games will mark Prazmark’s 15th Olympics, so I ask the aficionado to weigh in on what he thinks will be the biggest story of the London Games.

“Security. People weren’t that on edge with the Chinese. But in London, everybody is on high alert.”

And while sports are still generally considered a male purview, Prazmark says women are the new emerging market.

“Expect to see a change in attitude towards women in sports and an increased interest in watching them at this Olympics,” he predicts. “The story to watch will be the Chinese. Will this be the Olympics that the Chinese dominate?”

The Achilles heel of the Olympics will be the younger demographic, though the texting, tweeting and apps, he believes, will help draw in the younger audience.

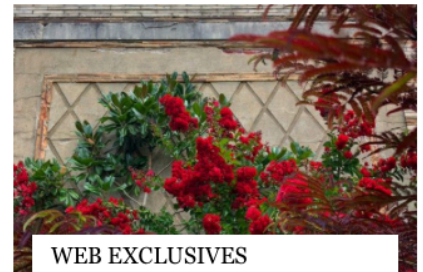
“The digital consumption will be twice as much as in the Beijing Games. We’re going to be bombarded by stories from all different ways – not just what we get from NBC and nbc.com but all the applications that are around.”

Never taking “no”

Coming off the wildly successful 1984 Olympic Games in Los Angeles – thanks to Peter Ueberroth, who saved the Olympics from the brink of financial disaster by selling sponsorship for the first time – the International Olympic Committee (IOC) decided to create The Olympic Program (TOP), allowing a select group of corporations to be associated with the Olympic brand. It’s those sponsorships that help insure that athletes, no matter how poor, can compete at the Olympic Games.

Young, exuberant and crazy enough to leave a cushy job in sales and marketing at ABC News – for a golden stable that included “World News Tonight,” “20/20,” “The Barbara Walter Special” and “Nightline” – Prazmark was tapped by the IOC to market the Olympic rights worldwide for ISL, at the time the exclusive marketing agent for the IOC. It was there that he famously signed Visa as a global sponsor and turned advertising – not to mention, American Express – on its head when he came up with the familiar slogan.

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“In Visa’s mind, it flipped the credit card wars. They became a number one brand because of the Olympic sponsorship,” he says.

That game changer has put Prazmark on a winning course for almost 30 years and counting.

With his booming voice and good looks, this forward-thinking guy could just as easily have landed in front of the camera. Listening to him speak, though, I quickly realize that he could talk his way in and out of any situation – the pitchman’s gift.

“They don’t mean ‘no’ until they tell you ‘no’ four times,” Prazmark says. “The first time they must not have understood what you were presenting. The second time they say ‘no’ is usually a request for additional information. The third time, they are negotiating with you and really mean ‘yes.’ But if they still say ‘no’ by the fourth time, they don’t see the value in your proposition and are going to get replaced by someone else.”

It’s that confidence and tenacity that has made him a force to be reckon with.

As one of the original founders of TOP, he remembers how in the ’80s credit cards were the “juiciest category” and American Express was the biggest brand of all. So when he went to the company and asked it for \$15 million for worldwide rights, American Express flat out turned him down.

“They were so arrogant about their brand,” Prazmark remembers.

Next he went to Diners Club, but when he asked them for \$15 million, the company called security. Not discouraged, he finally went to D-lister, Visa.

In those days if you used a Visa credit card, people thought there was something wrong with your credit. But this time, when he asked for \$15 million, he pitched three big ideas:

“Pull for the Team,” which was a concept that meant every time you used your credit card, money would be donated to the U.S. Olympic team; the Affinity Card, a credit card with the Olympic logo; (Prazmark’s ground-breaking idea marked the first time the face of a credit card would be changed);

And a campaign to offer exclusivity as the “preferred” credit card.

For all this, Visa agreed to pay the \$15 million. So it then became Prazmark’s task to go back and sell that idea to the IOC, which was no easy feat. But in his signature fashion, the guy with the silver tongue closed the deal.

The Visa story set up the current Olympic model. Its success help turn the IOC’s TOP experiment into a resounding success, generating about \$1 billion every 4 years.

The fixer

This father of four is not all business. He’s been known to do a few outrageous things, like the time he “helped himself” to an official Olympic flag in Calgary.

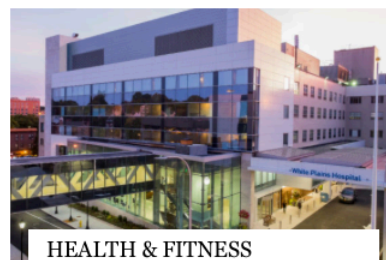
Feeling jubilant after the closing ceremonies and a night of celebration that lasted into the wee hours, he thought an official Olympic flag would make a nice memento when he spotted it as he passed the IOC boardroom on his way to his hotel room. Thinking no one would be the wiser, he took the flag, packed it in his suitcase and flew to Hawaii that morning to meet his family on holiday. It wasn’t until he returned from vacation that he’d heard the IOC had put out an alert that one of its precious flags had gone missing. What Prazmark didn’t realize at the time was that each flag had a serial number.

“Do I turn myself in and ruin the beginning of a great relationship?” he remembers thinking.

Definitely not, he decided. Instead, he chose to hide the flag in his basement and it wasn’t until many years later that the pitchman confessed his sins to the IOC and offered to pay for the flag and even return it. Thankfully, all was forgiven. Today, the flag is framed and on display at the Bruce Museum in Greenwich as part of “The Olympic Games: Art, Culture & Sport.” (See related story.)

In 1997 Prazmark became president of Olympic sales and marketing worldwide for IMG, the world’s largest sports marketing agency, representing the United States Olympic Committee (USOC).

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It was there that he had the “phenomenal experience” of working with his hero and sometime mentor, Peter Ueberroth, who was head of the USOC. And in 1998, Mitt Romney asked him to help turn around the Salt Lake City 2002 games in the wake of the bribery scandal. Romney promised to go anywhere if Prazmark was sure there was a deal to close.

“I would always ring him up and say I need you, because this is a big deal and I think it will happen.” He recalls that in one particular case Romney said, “Rob, I know that company. It will never happen. But if you’re telling me you need me, I’ll be there.”

“And he moved the Salt Lake City Christmas party to fly to Boston to meet with Monster.com. And we closed the deal,” the negotiator says with a big smile.

His latest venture is combining marketing and television rights in a joint venture between the USOC and NBC.

“That was my idea, and they let me sell it. We were extremely successful for the London Games. That’s the model going forward.”

With 15 Olympics under his belt, the marketing guru’s still got game.