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Custom Coins Draw a Crowd to Parker, CO Steakhouse

Cincinnati, OH – Custom coins are alerting residents of Parker Colorado to the presence of Trapper’s Chop House, atop the local Holiday Inn. But more than merely raising awareness, the coins with a \$20 face value are drawing diners to the 4-star steak house. Although the program is still in its infancy, Trappers is seeing repeat visitors - which is precisely what owner Tom McCann had in mind when he devised this unique marketing program.

A Diamond in the Rough

When McCann purchased the Parker Holiday Inn last October, he knew that Trapper’s, which occupied the top floor, held a 4-star rating. What he did not know was what a well-kept secret this was within this suburban Denver community. So McCann devised a strategy to get the word out on his upscale steak house.

Intending to contact every member of the community, McCann had 100,000 menus printed on heavyweight paper stock. Then he had a slot cut into each so that they could function as a door hanger. But the centerpiece of the program, and the means by which he can judge its success, are custom coins worth \$20 towards a Trappers food item. The coins are minted with the Trapper's logo on one side along with their tagline "Parker's Finest Steak House." The other side contains the \$20 face value, the web site address and the phone number.

"The program has been really successful" says McCann. "We've already broken even on all of our expenses and we still have some coins left for another campaign in the fall. Best of all, we're seeing repeat customers."

McCann figures that he's spent nearly \$100,000 on the program including having 100,000 coins minted, printing of the menus and their distribution. To get them onto the doors of each of the 30,000 residents in Parker, McCann hired 2 vans loaded with 6 people who went house-to-house placing the coin-laden menus on each door. So far he's distributed nearly 75,000 coins - including the towns of Parker and nearby Aurora and Highlands Ranch.

The remaining coins are being held for a fall promotion. McCann has also distributed some to business owners at Christmastime and is talking with the local Honeybaked Ham store about a joint promotion (everyone who buys a ham receives a coin).

Uniqueness Sets This Promotion Apart

Unlike paper coupons, which are apt to be recycled if they are even viewed, the custom coins add dimension and interest to the door hangers. With a perceived value, they are not likely to be discarded. That means that whether they are redeemed or not, they still provide a branding opportunity.

“The coins are unique” says McCann. “Because they are hefty, they convey an image of quality, which is important to us.” In addition to creating a quality image, the bright gold coins also reinforce the upscale image of this \$40-a-plate restaurant.

McCann also owns the local Super 8 and Hampton Inn & Suites, and provides these customers with a \$10 Trappers coin upon check-in. Nearly 250 coins are distributed in this fashion each day - with an average of 10-12 customers redeeming them.

In addition to drawing new customers to his restaurant, the \$10 coins also allow McCann to maintain a higher rate -which positively impacts his ADR (average daily rate).

Custom Coins Save Some Coin in Other Promotions

Before the coinage projects were undertaken, McCann drew lured diners to Trapper's with buy-one-get-one type offers. He had advertised 2-for-1 steaks, and free lobster tails with

a steak. While these were successful, they were also expensive as the portion of the meal that was comped had a high value (and cost).

Since the coinage projects have been so well received, McCann has lowered the value of his giveaways. Recent promotions included a free glass of wine with dinner or a martini with a steak dinner. Reducing the value of the comped portion of the meal has helped McCann to rein in his fulfillment costs and increase profitability.

Thriving in a Time of Uncertainty

Drawing customers to any restaurant can be a tricky business. Attracting them to a 4-star restaurant in an economic contraction can really be tough. In the past 8 months at least 13 Parker-area restaurants have closed. Since white tablecloth restaurants tend to take the hit first and recover last, you might expect owners to be pessimistic. But McCann is very optimistic about the future for Trapper's. With his unique custom coins drawing in customers, it seems that McCann's confidence is well warranted.

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