

Promoting Success on a Shoestring



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Facts from the Field...

Fact 1: Economics

- Number of projects down 20% from three prior years
- Recovery to date has been without new jobs

Implication:

- Project opportunities are fewer
- More projects needed to create same number of new jobs

ED Organizations:

- Must seek out every opportunity you can
- Must be effective in the marketplace to identify such opportunities

Fact 2: New Economy Transition

OLD Thinking

- *Industrial economy* —————→
- *Regional & national markets*————→
- *Infrastructure consumption-cost matters* —————→
- *Hierarchies-vertical integration*→
- *Predictable cycles*—————→
- *Resource driven, market oriented* —————→
- *Local power & control*—————→
- *Average as standard*—————→
- *Urban – rural dichotomy* —————→

NEW Thinking

- Knowledge economy
- Global competition
- Infrastructure investment-performance/quality matters
- Networks-distributed systems
- Rapid change-24/7/365
- Market leadership
- Collaboration-regional alliances
- Excellence as standard
- Regional integration/influence

Fact 3: Risk Aversion

- » Global and economic uncertainties
- » Memories of 2001 economic troubles
- » Corporate conscience present in every decision

Implications:

- Cautious capital – more risk averse
- Bias toward known locations

E.D. Organizations:

- Must make yourself a “known location”
- Must be present in marketplace with strategically sound message

Fact 4: Speed

- Global competition and decades of productivity gains puts pressure on firms
- Must seize profit opportunities/cost-savings quickly

Implication:

- Compressed location decision and project schedules
- Emerging trend of making regional/local organizations the first contact

E.D. Organizations:

- Need to be “front of mind”
- Need to convey message of relevance and preparedness

Fact 5: Competition

- Companies are the object of interest from thousands of economic development organizations
- Competitors are not just your neighbors

Implication:

- Decisions may be influenced before they even get started

E.D. Organizations:

- Must be present in marketplace (thousands of your competitors are)
- Need a sound message that matches your strengths with prospects' needs

Fact 6 - Budget Climate

- Marketplace: State budgets are being significantly reduced
- Less staff required to do more and more

Implication:

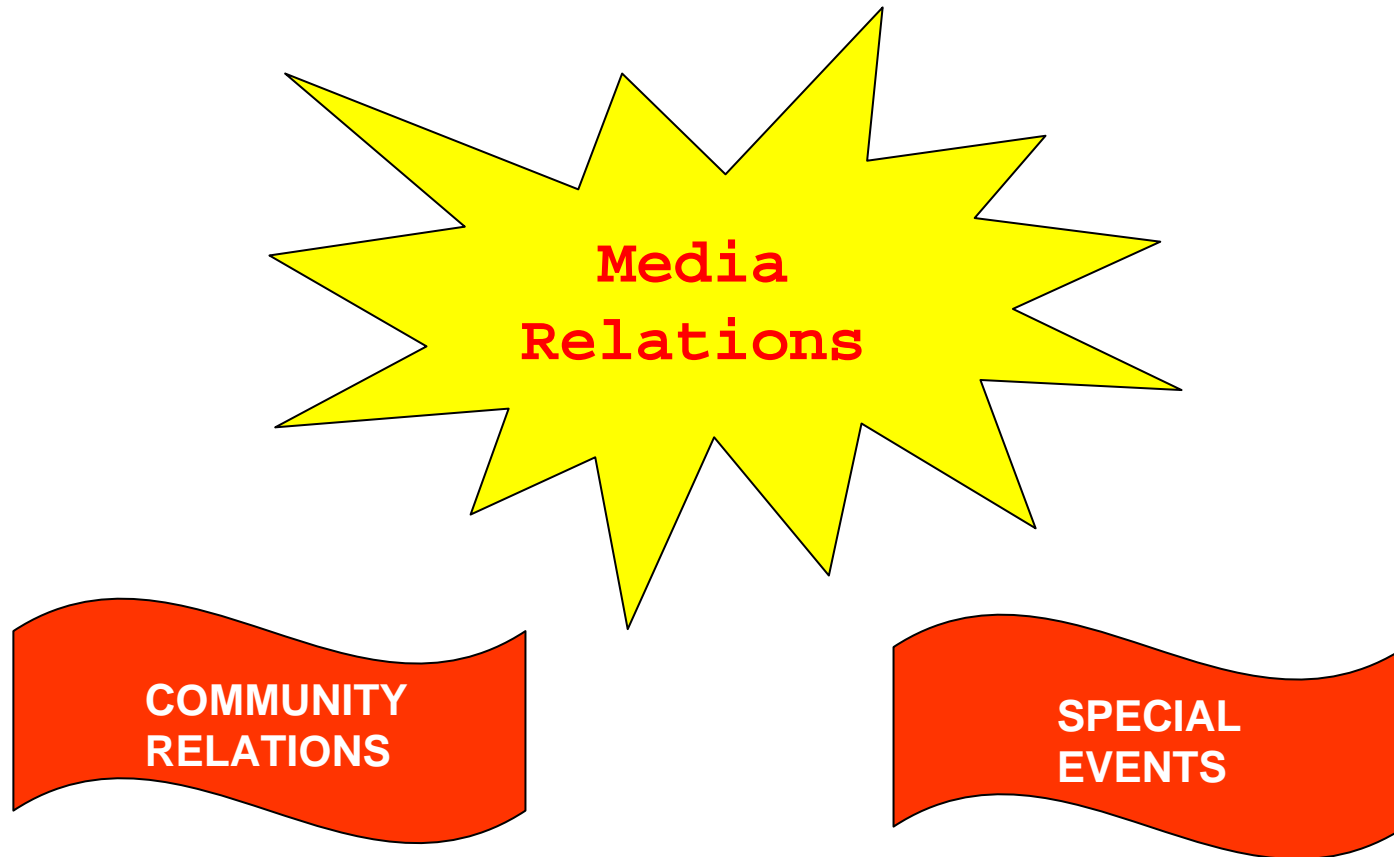
- Regional and local organizations will see less activity from state

E.D. Organizations:

- Need to generate more of own opportunities
- Need to be in the marketplace with own, effective identity

10 Steps to Getting Your Community's Story Told

Creative Solutions on Tight Budgets



- Step 1:** Develop a nose for news
- Step 2:** Build your media database
- Step 3:** Target the media
- Step 4:** Build media relationships
- Step 5:** Develop the pitch
- Step 6:** Write effective news releases/pitches
- Step 7:** Get the news out
- Step 8:** Follow up and follow through
- Step 9:** Establish your agency as a source
- Step 10:** Be proactive, not reactive

#1: Develop a Nose for News

It's all about:

- **Change**
- **Timeliness**
- **Location**
- **The reader/viewer**
- **Hard news vs. soft news**

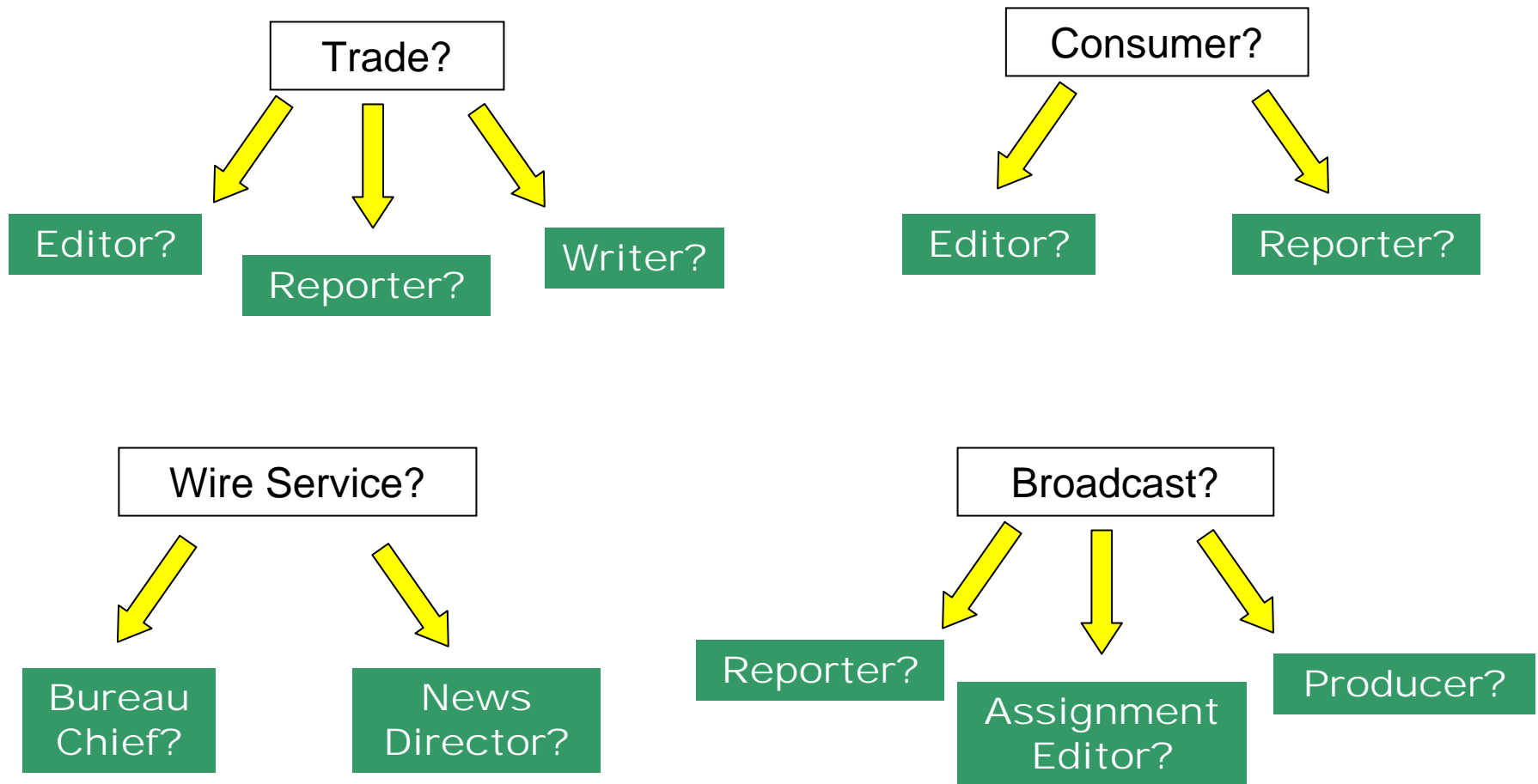


#2: Build your media database

- **Trade publications**
- **Consumer publications**
- **Broadcast**
- **News and wire services**
- **Internet**

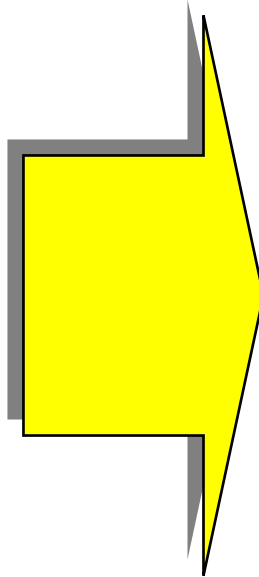


#3: Target the media



#4: Build media relationships

Good Media Relationships



Respect deadlines



Act as facilitator



Become a resource

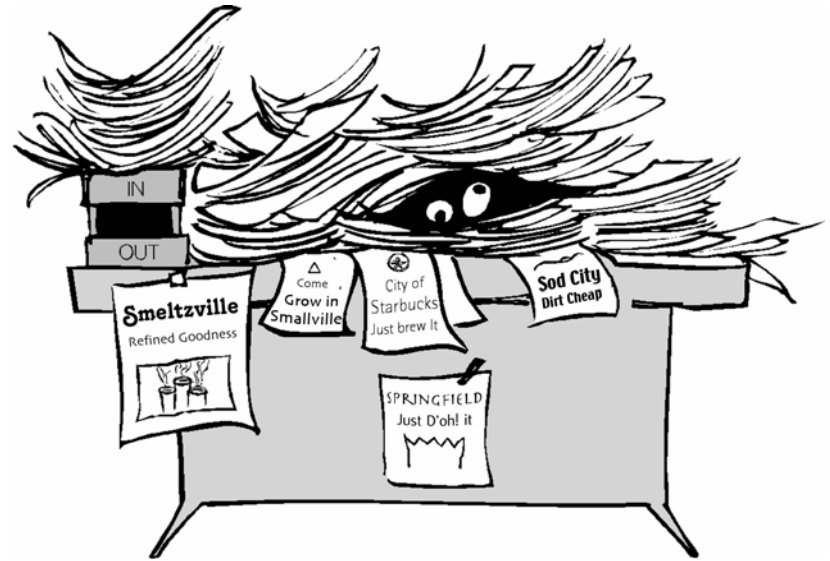
#5: Develop the pitch

» The four Ws

- Who?
- What?
- When?
- Where?

» What is the angle?

» Why should the reader/viewer care?



#6: Write effective news releases

• • **FOUR Ws** • •

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Top Facts



More Details

#7: Get the news out

- » GET THEIR ATTENTION!!
- » Make sure they receive it—
e-mail, fax,
mail?

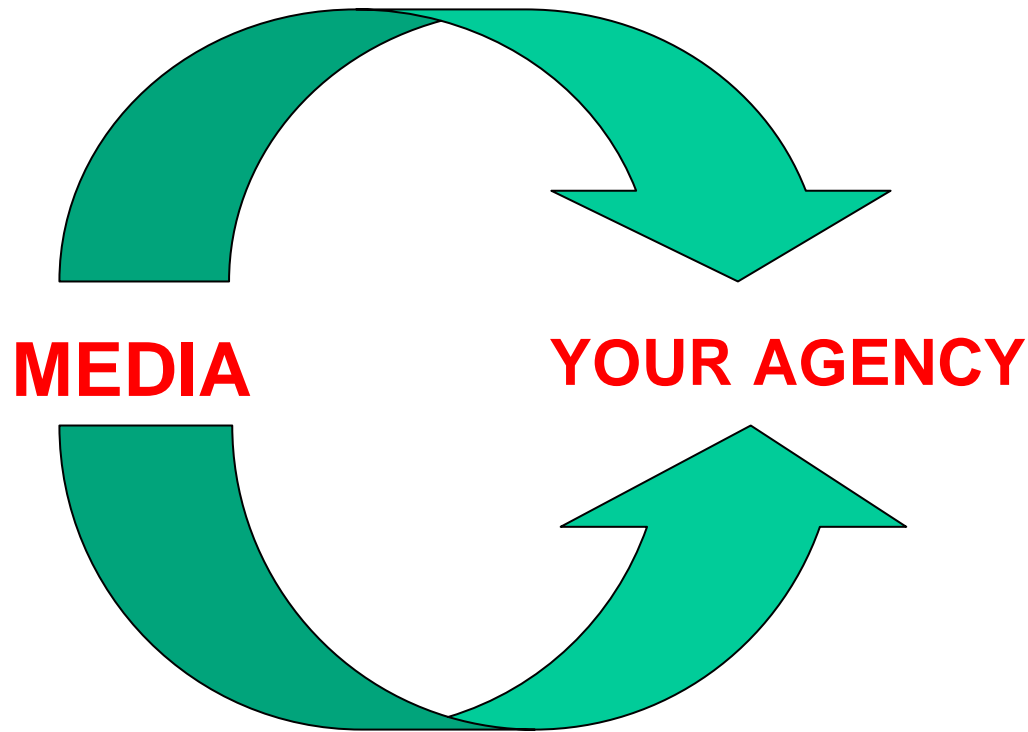


#8: Follow up and follow through

- **Call, call and then call again**
- **Sell the story**
- **Know why their readers/viewers care**



#9: Establish your organization as a source



Have them calling you!

#10: Be proactive, not reactive

- **Editorial calendars**
- **Regular features/columns**
- **By-lined articles**



Leverage...

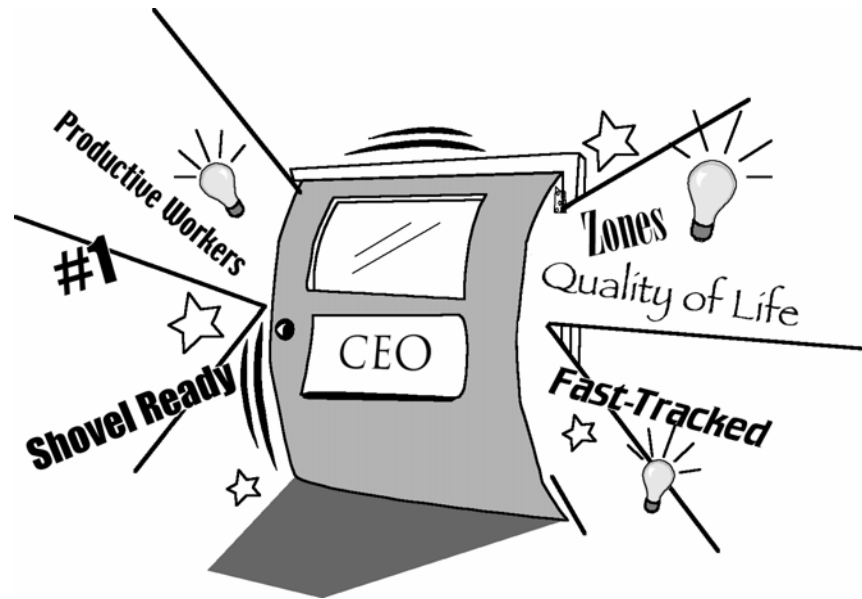
Strategic, Integrated Approach

- » Do you have brand consistency?
- » Are you targeting specific markets?
- » Are you getting through the clutter with a compelling value proposition?
- » Are you creating Top of Mind Awareness with multiple exposure?



Capitalizing on Exposure

- » Do you have a qualified target list (existing & new)?
- » Are you calling on 5 companies a week?
- » Extend the message...
- » Use as part of integrated approach.



QUESTIONS?

**Thank you for your time and
attention...we hope you
enjoyed**

Allison & Krista