



Emerging Manager Monthly, February 2009

StreetSavvy Marketersm

Wednesday, February 4, 2009

February Mailbag

We kicked off a media relations program last fall, but have had very little success in getting any time or attention. In fact, it's all we can do to get reporters to return our calls. When they do, the conversation lasts about 3 minutes and ends abruptly with "Shoot me an email, and I'll get back to you if I'm interested" - and they rarely do. What gives?

Let's start by asking some basic questions: Have you done your homework before calling? For example, have you studied the publication? Have you read articles written by the reporter you're pitching? Are you sure you're pitching the right reporter?

Assuming you've done that, before you even pick up the phone you need to do a little soul searching and ask yourself whether you really have a story. What makes it newsworthy? Why should anyone care? If the best you can do is tell the reporter how wonderful you are, I promise, it will be a very short conversation.

And then finally, there's the pitch itself. How much time have you spent polishing it? Are you pitching reporters off-the-cuff or have you actually spent some time thinking about what you're going to say and how you're going to say it? Is it relatively smooth and seamless or is it punctuated with "ums" and "ahs" and drag on and on?

News organizations, whose business models have been under pressure for some time, are not immune from the financial crisis. They are also undergoing consolidation and deep staff cuts and reporters are being asked to do more with fewer resources. So it should come as no surprise that reporters are not only short on time, they're short on patience. If you want them to take your pitch seriously, be sure you have something to say and that you say it clearly and concisely.

We recently made a finals presentation to a large public pension fund. We were told by the consultant that although we made a "very strong presentation," the Q&A was "weak." I don't get it - how could we have made a "strong presentation" but be weak on Q&A?

My guess is, it wasn't the substance of your responses that was weak, but the delivery.

Answering questions skillfully at the conclusion of a presentation is critical - not only because it is likely to be your last opportunity to clarify and reinforce any points you've made - but because it allows you to summarize how and why your investment process is different from your

competitors. In some instances, it's not unusual for more time to be spent on Q&A than on the entire presentation itself. So preparation isn't something you want to give short shrift.

Before you even walk into a presentation, you should know exactly what points you want the prospect or client to take away. Be sure to ask your Sales and Marketing team to help you identify issues and questions - negative and positive - it thinks are likely to be of most interest to your prospect. Then make sure you rehearse how you think those questions should be answered. This will also help ensure your overall presentation is appropriately focused. If you approach your presentation and Q&A prep this way, both will go a lot smoother.

Here are a couple of other things to keep in mind for Q&A: Be sure to keep your eyes on the panel. Don't look down or away. Start your response by looking at the person who asked you the question, but be sure to include everyone in your gaze as you make your response.

Lastly, if you have recently lost a mandate or been put on a Watch List for the investment strategy that you're pitching, assume the prospect or client knows it. They will ask about it. Be sure to have a reasonable rationale and response explaining your position. This is not a response you want to stumble through or sound uncertain about.

I keep hearing a lot about blogs, bloggers and blogging and I seem to remember seeing you quoted recently in a trade publication about the need for a blogging strategy. Why?

With better than 130 million-plus blogs out there, and almost 1 million posts every day, it's not a question of if someone will blog about your firm, it's more a matter of when. And the question then is, will you be prepared?

Although thousands of blogs are content-rich, well written and worth reading, (too) many others are poorly composed, badly written and seem to have little reason for existence. And, although some are written by professional journalists, millions more are not. That's one of the reasons why blogs are often referred to as "citizen" or "conversational" journalism. Anyone can write one. And there's the rub.

Unless you know what people are saying about you on the Internet, where news - good and bad, accurate or not - can make its way around the world in a matter of minutes, you cannot effectively manage your reputation or protect your brand.

One way of keeping up with what people are saying about you in blogosphere is with Technorati, an Internet search engine that indexes millions of blogs on a minute-by-minute basis. You can also search blogs at Yahoo and Google. (I tend to favor Google's blog search engine myself; it's fast and thorough). At the very least, your Legal department should set up blog search feeds at the various search engines for real time alerts about what bloggers are saying about your company.

One more thing: Internal audiences are as important as people on the outside looking in. A comprehensive blogging strategy should also include guidelines for employees who write about your firm - whether they are doing it on an officially sanctioned basis or as a private individual. This is especially important in limiting liability, ensuring compliance, and preventing the release of proprietary information.

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