

## StreetSavvy Marketer

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### March Mail Bag

How important is having a website? Web sites aren't just important today, they're critical. You're just as likely to be judged harshly for not having one, as you might be for having a poor one. In fact, there are some who claim a Web site is more important than having a business card. They're probably right. We now live in the Internet Age, where information flows on-demand and around the clock without regard to time of day, let alone time zone. Prospects, clients, the consultant community, and the trade and mainstream media, among others, have an expectation that they will be able to get information about your firm whenever they want it.

Small wonder. Nearly 200 million people access the Internet on a daily basis. Google claims nearly 100 million searches a day. The need for a Web site is so fundamentally basic to doing business these days, that if you don't show up in a search engine, you run a very real risk that prospects will conclude you're a fly-by-night operation. A good Web site not only is the cyber storefront for your business, it also helps level the playing field in terms of competing with the big guys. If you don't have a Web site, do it now. It's likely to be the best money you ever spend.

We just launched and have a limited marketing budget. My partner thinks we should advertise the firm in some of the trades. I'm worried that it will cost more than we can afford and that we will see very little return on our investment. What do you think?

Just how "limited" is your budget? Although I think advertising can play a role in launching a firm and building equity in its brand, I'm not an advocate of big ad spending. The simple fact is, unless you commit to a highly focused and reasonably creative advertising campaign – where your ads run with some degree of frequency and consistency – your message is going to be lost in the din and clutter of all the other advertising already out there. There are smarter ways of investing your marketing dollars. Among them, the development and execution of a well-thought out media relations program. If you do invest in advertising, you may also want to ask about related "advertorial" opportunities where you can supplement your ads with editorial content about your firm.

We don't have a press kit. Should we, and, if so, what should we include?

Press kits can be very valuable. The good news is they're not nearly as expensive to put together as they once were. Because everything is sent electronically, the angst of developing exquisitely designed folders, brochures, and other collateral materials no longer exists. Plus, you have a great deal more flexibility in what you send out to reporters. There are three areas a good press kit should address: Who you are, What you do, and How you differentiate your firm from its competition. You'll want to include: brief bios of the people who are likely to be in the public eye and speaking with the press; simple and clear fact sheets and backgrounders about the firm and its investment products, including recent performance, if appropriate; and lastly, a brief sketch of what you see from an investment perspective looking out six to 12 months.

You will also want to be sure to include your contact information and make sure whatever information you provide to the press is upto- date. And lastly, have high resolution jpeg photos of your spokespersons available as well.

As for formatting, keep it simple. Electronic letterhead often works best. If you want to jazz things up a bit, you can also have an electronic fact sheet template designed for a few bucks.

In any case, the emphasis here should not be on the quantity of information in your press kit, but on the quality of your thinking and approach in terms of people, products, process and performance. Think first impressions. You not only want reporters to "get" you, you want them to "like" you.

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