

Leveraging media exposure to grow your business

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You're working your butt off and doing great work. But are you leveraging media exposure to grow your business?

In his book "The Fall of Advertising and the Rise of PR", US marketing guru Al Ries (commonly acknowledged as one of the joint fathers of the concept of brand and market "positioning") says, "Today's major brands are born with publicity, not advertising."

Positive coverage about your business by third party media, he argues, is a far more powerful endorsement of your work than your own advertising.

In fact a recent Nielsen study concluded that *PR is roughly 'three times more effective than advertising'* not to mention far more cost effective for the potential reach afforded by media.

But for many founders, especially those of us who may not feel comfortable "blowing our own trumpet" (a typically Kiwi mindset in my experience), getting others to talk about us is just not on our radar. Especially when we've already got our hands full solving the myriad of problems and challenges that arise building our venture in the first place.

As an entrepreneur and former editor myself, I know firsthand just how helpful media exposure can be. I literally could not tell you how many founders have reported positive and often totally unexpected breakthroughs after we've written about them or helped them get into the news.

Make no mistake, media exposure can provide several significant benefits for growing businesses, helping them reach a broader audience, enhance their credibility, and boost their growth.

So if you were in doubt before now, here are the key benefits (at least 12 that stand out for us) you should be aware of as a business owner:

Increased Visibility

Media exposure allows businesses to reach a larger and more diverse audience, including potential customers, partners, investors, and other stakeholders. It can expand brand awareness and recognition, helping a growing business gain a foothold in its target market.

Credibility and Trust

Being featured in reputable media outlets can enhance a business's credibility and trustworthiness. Positive media coverage serves as a third-party endorsement, showing that others see value in what the business offers.

Expertise and Authority

Media exposure positions a business and its leaders as experts in their field. This helps establish authority and thought leadership, making it easier to attract customers and industry partners.

Customer Acquisition

Media coverage can lead to increased customer acquisition. When people see positive stories or reviews about a business in the media, they may be more inclined to try its products or services.

Investor Relations

For businesses seeking investment or financing, media exposure can attract the attention of potential investors and venture capitalists. It can also help demonstrate growth potential and market relevance.

Partnership Opportunities

Positive media exposure can attract potential business partners, collaborators, or suppliers who are more inclined to work with a business they've seen in the media.

Talent Attraction

Media coverage can make a business more attractive to top talent. Professionals are often drawn to companies that receive positive media attention because it suggests stability and growth potential.

Competitive Advantage

Businesses that have more media exposure can gain a competitive advantage. When potential customers compare options, they are more likely to choose the company they've seen or heard about in the media.

Market Expansion

Media exposure can help businesses expand into new markets and geographic areas. It allows them to tap into a broader customer base and explore growth opportunities beyond their current scope.

Content Creation

Media coverage can be repurposed as content for the business's marketing efforts. Articles, interviews, or mentions in the media can be shared on the company's website, social media, and other marketing materials, providing ongoing value.

Feedback and Improvement

Media exposure can generate feedback from the public and the industry. Constructive criticism and insights from a broader audience can help businesses identify areas for improvement and innovation.

Networking and Industry Connections

Being featured in the media often leads to networking opportunities. Businesses can connect with other industry leaders, attend relevant events, and build valuable relationships.

It's important to note that while media exposure offers many benefits, it does come with some risks for the uninitiated. Indeed negative coverage or suboptimal relationships with those in media such as journalists and editors can have adverse effects on a business's reputation (you only get one chance to make a first impression!) As always I would recommend growing businesses to have a strategic approach to their public relations efforts and work with experienced professionals to manage media relationships effectively.

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ENDS

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