

Your Business

By Cynthia Kustush

Public Relations: An Effective and Economical Promotion Tool

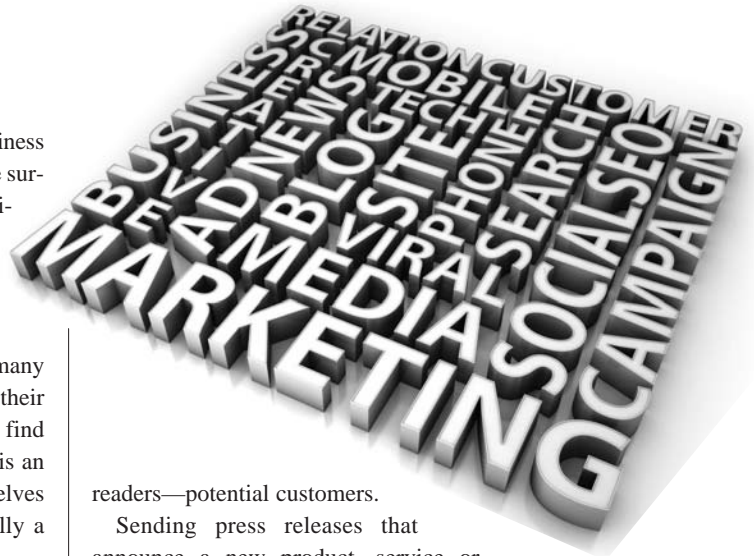
Having weathered a particularly challenging business climate for a decade, mold manufacturers that have survived have learned new ways to be more competitive and win new business. However, even the most innovative mold builders may not be doing enough to reach new customers. Effective public relations, in its many forms, can be an economical means to that end.

It has been both interesting and frustrating to see how many companies are stuck in the mindset that it's best to keep their operational strengths hidden because their competitors might find out. In reality, marketing one's strengths to the marketplace is an effective strategy used by many who want to establish themselves as the *first* or *original* company to offer them. It's essentially a branding process that works.

A strong public relations program is a must, especially during hard economic times such as these, when funds for advertising or direct mail are limited. Various approaches include authoring articles (or contributing to articles written by someone else) for niche trade publications that are widely read by prospective customers.

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PR professionals know that the *real estate* value of an article in a key trade magazine is worth more than any ad of the same size because it is far more likely to be noticed and read. An ad can be perceived as self-serving; an article as educational, though a balance of both advertising and media relations is ideal when budgets allow. When an article is published, there is a perceived third-party endorsement that is gained from the magazine's editor. After all, editors seek to publish material that they believe offers readers value. Add to that, the benefit of being positioned as an expert in your field because you have authored or been quoted in an article and your company's image is further enhanced. The best part is that aside from the time spent to write the article, there is no cost to the author to publish it, and yet it will reach tens of thousands of



readers—potential customers.

Sending press releases that announce a new product, service or capability that will help customers get products to market faster and at less cost is another cost-effective and easily executed PR strategy. Enhance the press release by including a customer testimonial. Nothing beats a positive endorsement, especially from a satisfied customer. It's surprising how many customers will participate, if only asked.

Electronic newsletters and e-mail blasts offer more options for getting news out to mold buyers. Customize the database by industry or application to really target who sees your message.

For companies that exhibit at trade shows, a media kit containing corporate background information, press releases and contact information should be distributed to reporters who attend the shows. Consider participating as a featured keynote speaker or technical conference presenter. It's great public relations and there may be an opportunity to meet a new customer in the process.

These are just a few cost-effective ways to execute a PR strategy that can help U.S. moldmakers take their companies to the next level. Global competition is here to stay. More effective operational strategies have been developed and implemented in the plant; now it's time to implement an effective PR strategy, so prospective customers take notice.

The bottom line? Get the word out.

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