

## Rogers TV - TOPIC 1 – What is PR?

Welcome to In Business' new segment on Public Relations, PR for short.

What is Public Relations? What can it do for you? And most importantly how can you take advantage of PR?

First, what is PR. PR is the editorial telling of your stories. Public Relations has 4 goals. To establish, to promote, to protect, and sometimes to **salvage**, the reputation of an organization or an individual.

The reputation of an organization isn't the only thing, it's everything! Without trust, you aren't going to sell very many products or services.

Second, what can PR do for you? PR can proactively tell stories about your organization, can create buzz, and can act as reputation insurance.

Here's a big **secret** that many business owners and entrepreneurs don't know. The way to build a business is by telling their story through PR, not advertising.

During 26 years of being in the PR business, I have come up with this concept. It's called the Bank of Good Will.

The bank of Good Will works like any other bank. Businesses make regular contributions by promoting their products or services with honesty and integrity. And by doing the right thing.

On occasion, businesses need a very large withdrawal from the bank of Good Will. Maple Leaf Foods needed a large withdrawal to cover the listeria crisis 2 years ago. With the Gulf Oil spill, I think BP is now in Bank of Good Will **overdraft**.

Third, as a business owner, how can you take advantage of PR? Hire a really good PR person, and together create a plan. Good PR people have excellent writing skills and know lots of reporters and editors. They can root out great stories about your organization, every company has them, and bring them to the media's attention. In PR, experience and connections matter.

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