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PR and Marketing are Vital in an Economic Downturn.

By Cindy Orlandi
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“Major tech and business publications, Websites and other electronic media continue to undergo wrenching changes brought about by the worst ad slump ever,” according to Bill Laberis, who left his job as editor at Computerworld to start his own consulting business. “With everything changing around them, the way they perceive you and your story is bound to change as well, and indeed it is. It is no more business-as-usual for the media than it is for you and your organization,” he wrote in the December 2001 issue of Technology Marketing.

Yes, there's a marked difference in today's news. People are anxiously watching the Dow and Nasdaq where they once eagerly awaited news of the latest IPO or hot technology company. A respected market research analyst firm noted this fall that enterprises face a big choice when confronted with a stagnant economy. Managers can pull in the horns and cut budgets to survive, or leaders can seize the moment to transform their business in a new competitive environment, according to Hung LeHong, research director in Gartner Research who earlier worked with Accenture, formerly known as Anderson Consulting.

So how can public relations and marketing professionals help a business thrive not just survive in today's evolving economy? Companies must generate revenues and profits to survive. Here's how PR and marketing contribute to the bottom line and help tech leaders win the race to profitability.

Research

Opportunity identification -- Successful public relations and marketing begin by understanding the business. What benefit does a technology or service bring to internal and external audiences? Obviously it's important to identify and meet customer needs, but how can you leverage what you can learn from employees, investors, analysts, media and other organizations that interact with those customers? Can you help discover new markets, products, methods and allies?

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Issue anticipation -- A liaison with key publics can provide an early warning of environmental factors important to a business's long-term success. For example, how can the business best deal with social and political changes that are under way?

Overcoming isolation -- By studying the customer and other key audiences, PR counselors help executives learn more about what's really happening so that they and the rest of their teams have the input they need to make better decisions.

Action

Social responsibility -- A business earns trust. PR can help a company build its reputation to enhance its economic success. Volunteerism and philanthropy are ways to reach out to the community and develop ties to thrive as it changes.

Influencing public policy -- Coalition building helps remove political barriers. PR can help a business gain grassroots support by showing how it is acting in the public interest.

Change agency -- PR can provide for a smoother transition and help employees better understand a business' need for change and reassure other affected constituencies.

Organizational motivation -- Technology is nothing without people. PR supports a strong corporate culture. Communications can help build morale, teamwork and productivity. What's more, true business leaders strive to help make each employee a PR ambassador for their company.

Communication

Awareness and information -- Both advertising and publicity pave the way for business sales and fundraising. Leaders differentiate their companies from competitors. Businesses that create a strong brand identity use PR and marketing to develop clear, consistent and compelling messages that communicate the overt benefit they offer customers. They offer proof and provide a reason to believe. While important in a good economy, PR and marketing are vital in an economic downturn.

Crisis Management -- PR can prepare a company to respond to attacks and help protect its position. Like successful businesses, good public relations can be depended on in the long run.

Evaluation

Organizational trust is strongly related to profits, innovation, successful international business and organization survival, according to a study sponsored by United Technologies. More information on that study by the International Association of Business Communicators (IABC) Research Foundation can be found at www.iabc.com.

There are many ways to measure the effectiveness of a company's PR and marketing campaign. In the short run, managers focus on the media buzz or the relationships built with key audiences. In the long term, leaders also monitor the increase in sales and capital generated by their businesses.

Change is the one constant in business. That's why leaders continue to use public relations to help them carry out the research, action, communication and evaluation necessary to transform their businesses to benefit from that change.

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