

The PR Mistake Franchisors Often Make.

By David Chapman



Many franchise business development execs aren't leveraging PR and social media to increase margins and improve close rates.

We work with a lot of <u>franchise development</u> teams, and have noticed a wide range of perspectives regarding the use of marketing, and particularly PR as a critical component of company growth.

I can reference multiple times where our PR efforts have led to an immediate, direct increase in sales leads and conversions. However, that's selling short the power of effective PR programs.

PR shouldn't be solely judged on the number of qualified leads flowing into the lead pipeline. This is a misguided perspective, where portals, national advertising, PR, direct mail, telemarketing or the slew of other marketing tools out there are viewed through the same lens. The reality is that each potential marketing vehicle has its own distinct strengths, nuances and goals.

I have also met several "Negative Ned" types who are very vocal about marketing being useless — they see sales as an island unto itself where companies are single-handedly saved or perish. Marketing funds would be better invested hiring more sales people and going to more shows. Branding is only necessary for cattle.

The enlightened franchisor understands that it's not just about closing transactions – they are selling a brand that needs to created, validated, nurtured and grown. They understand that building national brand equity through trusted third party experts (analysts, reporters, etc.) leads to more prospects, higher margins, better close rates, and a higher sales price when the company is merged or sold.

To maximize results, the PR team needs to be in lock step with the sales team to advance prospects through the sales process. Your PR team must fully understand your competition, target audiences, where and when those audiences information about the alternatives, and the real value proposition you bring to the table.

It is through this kind of partnership that your PR team can create impactful stories about your brand that can move the needle.



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