

Are you really getting the most value for your PR retainer?



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Times have been tough for businesses in South Africa. <u>Business confidence is low</u> and as a result, companies are looking to save costs where they can. However, PR is a non-negotiable requirement and is key to sustainability during harsh economic times. Yet many companies simply don't have large budgets to throw into the mix and risk not receiving the desired outcome of PR - positive media exposure. So, how do you ensure that the highest value is extracted for the PR that you pay for? Traditionally, PR agencies bill for hours worked (tied into a retainer), however, in this current economic climate it may be time to re-examine this model in favour of a deliverables driven approach that offers clients better value for money.



Image source: RF.com

How do traditional retainers work?

When an agency bills for hours worked for a client, these hours don't necessarily mean that a tangible result has been achieved i.e. media exposure. The team working on an account can potentially spend quite some time brainstorming new concepts and ideas that never come to fruition. Moreover, editorial may be written yet never approved and therefore never sent to press. Or, even if the content is sent to press, it isn't published. Consequently, all of this is moot when no media exposure is obtained.

In addition, timesheets are used to track how much time is spent on the account and sometimes work considered "additional" is charged for when the stipulated time dedicated to a campaign has been reached, yet the goal of the campaign still has to be achieved.

Get what you pay for – the deliverables-based retainer

Rather than focusing on the amount of time spent on accomplishing a task, it is more beneficial to focus on the end result - media exposure. These results are produced through PR activities including thought leadership and opinion pieces, securing media interviews and generating social media posts. Retainers that deliver real value should be outcome-based by agreeing to produce a specific number of PR activities that actually result in coverage.

Further benefits – Enhancing other PR activities

A PR retainer model that is based on activities and results also has the added benefit of providing content for other communication activities. For example, media exposure from activities such as thought leadership pieces can be leveraged across social media platforms. Coverage can be easily utilised to create a Twitter post to quickly dispatch in order to capitalise on a breaking news topic that relates to the client's core business. Additionally, the agency can always use the information themselves to pitch for interviews to media instead of having to pick the client's brain every time they engage in this type of activity. The content and coverage can also form part of a company's sales and marketing material.

Businesses should always be focused on the end goals of any given campaign and objectives such as changing attitudes or increasing awareness require substance than can be published in order to be achieved. In this context, the deliverables-based retainer is the best option. After all, it is useless securing the services of a chef and paying them for their time regardless of whether you are served your meal in the end. Ultimately, the aim of PR is to get the company name out there so why pay for anything less?

ABOUT LIESL SIMPSON

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