



Using public relations to help boost awareness of the RIA model and your brand

Public relations plan—guidelines

The strategy

Goals

What do you hope to achieve through public relations (PR)? Most importantly, how can PR activities support your business goals? Where do you want to focus your efforts and resources? When you look back 12 months from now, what do you hope to have accomplished through your PR efforts?

For example:

- Establish ABC Advisors as a go-to expert on wealth management matters for high-net-worth (HNW) individuals and small-business owners who reside locally.
- Position ABC Advisors as a client-focused, family-friendly firm for smart candidates who are seeking career growth opportunities.

Audiences

Whom do you want to reach? Of those audiences, which are the priority segments for your firm?

For example:

- Prospects
 - HNW individuals
 - Small-business owners
- Clients
- Employees
- Candidates
- Industry and community partners
- Centers of influence
- Regulators and policy makers

Spokespeople and roles

Who is going to do what? It is not in your best interest to allow everyone in your firm to speak to the media, but many people can be involved in content development. Be explicit about who will do what.

PR toolkit

- PR plan guidelines 1
- Creating compelling story ideas 6
- Message map 8
- Sample pitch 9
- Sample news release 11
- Sample media alert 13
- Sample byline 15
- Mastering the interview 17

Identify people for roles including:

- Authorized spokespeople
- Content development
- Media list building and editorial calendar research
- Background reporter research
- Pitch & blog writing
- Speaking opportunities/sponsor research
- Awards submission and research
- Final approvals of media materials

Channels

Channels are the different ways you can reach your intended audiences. Below are a number of key channels to identify and potentially target. Keep in mind, you don't have to target every channel – just the ones that make the most sense for your business, resources and content.

Media targets

Who are you planning to contact? Identify the top ten media outlets you intend to establish relationships with as part of your PR program and read them regularly to get familiar with what they cover.

Some examples of potential targets are below.

- Local daily paper – personal finance/investing reporter
- Local business journal – banking and finance reporter
- NPR (local radio affiliate) – business reporter
- Local NBC/ABC/CBS business news morning show affiliate – local producer
- Editors/bloggers at key online news sites

Social media*

- LinkedIn groups
- Twitter (including Twitter lists and key hashtags)
- Google+ circles

Events

- Local Chamber of Commerce
- Charity events
- Community talks for specific groups: for example, parents of high school students on college funding; local college/universities on the importance of budgeting, managing debt and saving; local antique auto club on estate planning and transferring assets; Junior League on retirement planning

Online

- Company website
- Company blog

***A note on social media:**

Advisors are increasingly using social media for business purposes, and seeing the benefits of social media channels for finding and converting clients, improving client retention, and growing their business. With increased use of social media comes the challenge of interpreting regulatory and compliance requirements. Schwab Advisor Services has developed a [white paper](#) outlining compliance considerations for advisors when using social media, including key rules and regulatory guidance, basic compliance requirements for using social media and other important information. Be mindful of your broker-dealer's policies and procedures before engaging on social media for business purposes.

Metrics

Measurement is an important part of any PR effort. In order to establish metrics, set initial objectives against specific activities over a quarterly or 12 month time period. Use the objectives to evaluate what worked and what didn't, and use your assessment to determine which PR activities need refinement and/or where to put resources going forward. Be as specific as possible and refresh the objectives at the end of each measurement period. For example, you could set the following objectives for the first 12 months of your effort:

- Develop six new reporter relationships.
- Secure coverage in two seasonal stories (e.g., tax time or philanthropic giving).
- Secure one “feature” article of the firm, either through a blog post, bylined article or profile story in local media.
- Submit firm to at least one wealth advisor/best places to work award ranking program (e.g., local business journal award programs or advisor industry and wealth management rankings like those published by *Barron's*).
- Refresh firm website and LinkedIn content quarterly.
- Secure two speaking engagements at local Chamber of Commerce/local professionals or industry groups.
- Host one firm roundtable event and aim for 15 attendees. Make sure you have attendees evaluate the event to contribute to your metrics.

The content

Once you have mapped out your PR strategy, you need to think about content. What is content? It's your story ideas, point of view on industry trends and firm messages. Content is important for the media channel, but it should also be leveraged across other approved channels as well. It can be used for everything from LinkedIn and Twitter, to speaking topics, your website and blog posts. In fact, using your approved content in multiple places helps reinforce your point of view and messages.

Stories and points of view

Formats

There are a number of types of stories in the media:

- Breaking news – for example, commentary about the day's markets; often these stories will seek explanation from thought leaders/economists/market experts about what is driving developments of the day
- Features – in-depth stories, often about a person, organization or event
- Special reports – can be tied to seasonal topics such as tax, giving season, etc.; will often seek an expert point of view about the best course of action
- Issues/trends – deep dive into a topical issue that often seek the point of view of thought leaders/advisor experts on the topic (e.g., next generation wealth management concerns)
- Opinion pieces – frequently written by columnists or outside contributors; print publications also typically have a letters to the editor section

Potential topics for story ideas and points of view

With the different formats in mind, think about developing story ideas/perspectives of your own and which formats they could fit into.

Where do you have existing viewpoints on key topics? Often, the stronger your opinions, the more interesting your story ideas will be to the media. Can you repurpose content from your client newsletters?

Next, think through the topics that are top-of-mind for your clients. Every day you take calls from clients concerned about their investments and financial goals. When you begin to take notice of the types of questions they ask, you may see concerns they share, trends or gaps in their understanding of certain topics.

Lastly, to develop new ideas, tap into relevant discussions online. Set up Google alerts on key terms; follow leading reporter Twitter handles; join relevant LinkedIn Groups to get your creative juices flowing.

Messages

With a roster of your best story ideas and/or thought leading points of view in place, you are ready to sketch out your key messages. Messages help establish your brand and value proposition, and differentiate you from competitors. They also lay the foundation for consistent messaging across your communications.

Your goal during a conversation with a reporter is to weave your firm's key messages in while delivering substance on the topic at hand. You need to walk a fine line between substance and self-service.

To develop your messages, ask yourself the following questions and then distill your responses into three-five bullet points:

- Who are your priority clients and prospects?
- What are their biggest challenges and opportunities? For example, retirement or estate planning.
- How do you help them solve challenges and realize opportunities?
- What are the emerging issues that will have the greatest impact on your clients in the future?
- How is your firm most differentiated from competitors when it comes to helping clients with these issues?

The activities

Tactics

Now that you have your strategy and content in place, you can enlist some combination of the following activities:

- Media pitching – see 'Sample pitch' in PR toolkit
- Media interviews – see 'Mastering the interview' in PR toolkit
- News releases – see 'News release' in PR toolkit
- Contributed articles – see 'Sample byline' format in PR toolkit
- Social media – utilize social media to listen and participate in relevant discussions and share media results (be sure to check your firm's compliance guidelines first)
- Blog posts/website content – refresh content regularly and share media results

Elements of a good story

Use one last filter to figure out which of your story hooks and points of view will be the most credible, compelling and successful. Consider the qualities of a good story:

- Timing—is it relevant to today's news cycle, i.e., don't pitch a tax story in August
- Keeping it real—tap into emotions, senses, language, color, anecdotes, authenticity—avoid, jargon and academics
- Issue, tension, resolution—think of today's most pressing wealth management challenges and clever ways people can overcome them
- "The So What?" test—are you saying something original? Reporters want to hear something new that will help them build out a story; new products, new solutions, new insights, new ideas
- Prove it—do you have data points to support your point of view?

See 'Creating compelling story ideas' in this PR toolkit for more help developing a roster of ideas.

- Speaking opportunities – reach out to conference organizers with your bio and suggested speaking topic
- Association involvement – reach out to local business/community/charity organizations and find out how you can get involved

Timeline

Develop a timeline to decide what activities are going to get done and when.

Here is a sample quarterly timeline to get you started with organizing the workflow:

Months one and two:

- If an advisor is dually registered, he or she must ensure that their content is reviewed and approved by a Series 24 licensed principal prior to use.
- Finalize media target list, including contact information
- Set up Google alerts on key terms; follow leading reporter Twitter handles; join relevant LinkedIn Groups
- Develop list of six–eight of your best story ideas/points of view
- Develop a message map with three–five key messages (see page eight for sample message map)
- Download and review the editorial calendars from local publications and look for special reports such as tax time, wealth, retirement and investing topics. Plan your pitching outreach accordingly. (You can usually find editorial calendars on a publication’s website with the “media kit” information that is typically provided to potential advertisers)
- Research award/ranking opportunities

Month three

- Develop a trend-oriented media pitch and reach out to relevant reporters/producers (follow up within a week and make the offer to meet in person)
- Research and identify possible local business/community/charity events for speaking engagements
- Review your firm’s Policies & Procedures on social media and then engage in conversations via LinkedIn and Twitter
- Conduct interviews/introductory meetings with reporters
- Mine your existing client newsletter for timely, media-friendly content
- Begin pulling together information needed for award/rankings entries
- Pursue local business/community involvement speaking opportunities
- Develop and issue press release on firm news, if relevant (e.g., announce a speaking opportunity, award win, senior hire, etc.)
- Continue to follow-up with reporters and arrange meetings based on either a seasonal pitch, a general introduction or a timely news hook

Month four and ongoing

- Continue with the activities above, paying attention to metrics and what’s working to help determine which activities gain the most traction and deliver the greatest value
- Consider inviting one or two local reporters to attend a firm event or speaking engagement

You don’t have to start everything at once, but it is important to get going. Don’t boil the ocean—stay focused and prioritize resources on areas that make the most sense for your firm.

Creating a compelling story

Every RIA seeks to raise the visibility of his or her firm. PR can be an excellent way to increase your credibility with existing clients and to become known to potential new clients. Advisors with successful public relations efforts are skilled at coming up with story ideas that will appeal to readers of their target media. What's more, these advisors know how to position themselves so that readers are compelled to care about their point of view on any number of topics.

How to develop story ideas

Ask any reporter what they need and you'll receive the same answer: story ideas. Those who cover the personal finance and/or wealth management beats will appreciate your help in generating concepts for articles and demonstrating why their readers will be interested in the topics.

So what is a story idea? There are many possibilities.

Consider your own expertise and perspective as well. Is there a new piece of legislation which significantly affects your clients' financial planning? What areas of your business are demanding the most time? Those may be places where investors need education and information. Can you repurpose your firm's thinking from the company website and/or blog?

Sample story topics

Below are story ideas, including areas within each topic where a reporter might welcome your insight.

Choosing a financial advisor

- What should prospective clients look for in an advisor?
- What questions should they ask?
- What is the difference between charging commissions per transaction and providing fee-based advice?
- How can an investor work best with an advisor?

Investing

- What can investors do during a market downturn?
- When should they begin to worry?
- How is inflation/deflation impacting the economy?
- Market performance
- Stocks? Bonds? Gold?
- Should investors increase overseas exposure?
- The value of the newest investment methods and vehicles

College tuition planning

- What investments should you consider when saving for a child's education?
- What are the advantages and disadvantages of prepayment programs?
- What can you do if you find you don't have enough savings set aside?

Your clients can be some of your best sources of ideas. Every day you take calls from clients concerned about their investments and financial goals. When you begin to take notice of the kinds of questions they ask, you may see concerns they share or gaps in their understanding of certain topics.

Dealing with a lump-sum distribution or a windfall

- What are the tax implications?
- What's the distinction between a lump sum payout and a distribution?
- What issues do investors face when they sell a family business?

Estate planning and taxes

- Setting up an estate
- Minimizing taxes
- Maximizing returns
- When and why to set up a trust

Retirement

- Retirement – how to finance it, plan for it, enjoy it
- How to avoid outliving your money
- The lifecycle of money and investing – from youth through old age

Business owner pitches

- Pension plans
- Profit-sharing plans
- Selling a business
- How should executives diversify concentrated equity positions?
- How do different options strategies, such as cashless collars, exchange funds and monetization techniques, work?
- What factors should you consider in evaluating split-dollar insurance options?
- How does serving on a board impact your financial plan?

Family

- Money and marriage
- Money and divorce
- Intergenerational wealth transfer
- Managing an inheritance
- Charitable giving
- Kids and money – financing college, estate planning, teaching kids about money

Sample message map

Using a message map: The value of the RIA model

WHAT IS AN RIA?

- Registered: by the SEC or state securities regulators; RIAs have a fiduciary duty to act in the clients' best interest
- Investment: Independent advisory firms provide holistic financial planning and wealth management
- Advisor: An experienced, trusted guide providing tailored advice for complex financial situations
- Independent: RIAs are not tied to particular family of funds or products

BENEFITS OF INDEPENDENT RIAs

- Tailored advice to meet individual needs and goals
- Fee transparency; access to non-proprietary investment vehicles
- Advice for complex financial needs
- A relationship grounded in what's best for the investor
- Client assets held safely with a custodian carefully selected by the RIA firm

RIAs build **responsive, attentive** and **personal** client relationships and provide advice that is **always in the best interest of the investor**

CHOOSING AN ADVISOR – WHAT INVESTORS LOOK FOR

- Credentials
- Services
- Shared values
- Approach to investing
- Compensation
- Relationship
- Where will the assets be held

ABOUT ABC RIA FIRM

- Who we serve
- What we believe and stand for
- Expertise and differentiated services we provide
- Approach to investing
- History / track record / proof points
- Why ABC RIA firm is a good fit for your needs

Sample pitch

A pitch is a simple email used to propose a story idea to a specific reporter to grab his or her attention. They can be sent on their own, or in conjunction with a news release. The following sample demonstrates how you can pitch specific story ideas to a reporter, and in doing so, potentially promote yourself or your firm as an expert on wealth advisory topics. Key components of a strong pitch are outlined below. A sample email pitch can be found on the following page.

- Personalize the pitch to the reporter.
- Open with a lead that draws in the reader and establishes some point you will prove in the body of the pitch.
- Support the point that you established earlier.
- Make clear what you can offer the reporter.
- Close by letting the reporter know what steps you plan to take.
- Make note of how you can be contacted by the reporter.

Pitches should be tailored to a specific media outlet and reporter.

Sample pitch

Jane Black

From: Jane Black
Sent: Wednesday, November 19, 2014
To: sreporter@sjtribunenews.com
Subject: Story idea – choosing an investment advisor

Dear Suzie Reporter:

I have been following your recent coverage about some of the challenges facing individual investors when it comes to their retirement planning. One topic you haven't yet touched on is how investors can choose the right advisor to help them with their retirement planning needs.

This is a very important decision for individuals and yet, many don't realize some of the big differences that exist between the different types of advisors that are available to them.

Without doubt, the most important difference to understand up front is whether the advisor you are considering working with is being held to a fiduciary standard or a suitability standard. Only advisors who are held to a fiduciary standard are legally required to provide advice that is in the best interest of the client. Advisors who are legally bound to a fiduciary standard are called independent Registered Investment Advisors (RIAs).

In my 12 years as an RIA, I've gained valuable insight into what investors should look for when they choose an investment advisor. Beyond determining if their advisor has a fiduciary duty, investors should also look at an advisor's credentials, the services that the firm provides, their approach to investing, how they are compensated, how they manage client relationships day-to-day and where the assets will be held.

I would be happy to spend some time talking to you about this in more detail if you are interested. I'll give you a call in the next few days to see if you have questions. In the meantime, you can reach me at [\(800\) 555-1212](tel:8005551212). Thank you for your consideration.

Sincerely,

Jane Black

ABC Advisors 

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jblack@abcadvisors.com | www.abcadvisors.com
Follow me on [Twitter](#), [YouTube](#), and [LinkedIn](#)
Follow [ABC Advisors Big Picture blog](#)

Sample news release

News releases (also called press releases or media releases) can be an effective means for communicating hard news about your firm more broadly to your target media. They provide the “who, what, where, when and why” of a story in a straightforward, journalistic style. News releases can be sent on their own, or accompanied by a pitch email cover note. Key components of an effective news release are outlined below. A sample news release is on the following page.

- Include a contact name. If reporters have a question or want more information, this is the person they will call.
- The headline should capture the main point of the news.
- A subhead is optional, but is often used to break out other important details that don't fit into the main headline.
- The dateline includes the date and location from which the news was announced.
- The opening sentence, or lead, should capture the essence of the release. Repeating language used in the headline is OK.
- The body elaborates on the details of the news.
- Most releases include a quote. This can be helpful if reporters need to quote someone without conducting an interview.
- The boilerplate at the end is a short description of the organization sending the release along with website and social media details.
- Mark the point at which the release ends with ‘###.’

News releases provide the “who, what, where, when and why” of a story in a straightforward, journalistic style.

ABC Advisors

Contact: Frank McClary
ABC Advisors
(800) 555-1212
fmclary@abcadvisors.com

FOR IMMEDIATE RELEASE

ABC ADVISORS EXPANDS TEAM WITH ADDITION OF NEW ESTATE PLANNING EXPERT IN [CITY] OFFICE

Publishes article covering key estate planning tips for individuals

City, State (Month xx, 20xx)— Recognizing a growing need for comprehensive estate planning as part of its financial planning services for high net worth individuals, ABC Advisors announced today that John Smith is joining the firm's [city]-based team and will be providing specialized estate planning guidance.

Smith has more than 20 years' experience working with individual investors who are looking to thoughtfully plan the transition of their assets to the next generation, while also meeting their current needs for retirement income.

“Our clients are typically juggling a number of complex financial goals and they are looking to us to provide them with customized advice that can address their individual needs,” said Jane Black, president of ABC Advisors. “The addition of John to our team allows us to expand the range of advice we can provide and better serve the needs of our clients as their financial situations evolve.”

Smith has published an article to ABC Advisors' website this week, title “[Five things you should know about estate planning in 2015](#)”. In it he addresses the current tax landscape, as well as common issues individuals need to navigate when they are thinking about how to transfer their assets to their children or grandchildren.

About ABC Advisors

ABC Advisors is an independent, fee-based investment management firm founded by Jane Black. Operating in [city] since 2002, the firm manages nearly \$1 billion in client assets. More information is available at www.abcadvisors.com. Follow us on [Twitter](#), [YouTube](#), [LinkedIn](#) and our [ABC Advisors Big Picture blog](#).

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Sample media alert

A media alert provides information to the media about a specific event, with an eye towards having them write about the event. Media alerts should be kept to one page and include essential facts about the event; what it is, who is participating, where, when, and why it is occurring, and who to contact for more information.

Key components of an effective media alert are outlined below. A sample media alert can be found on the following page.

- Include a contact name. If reporters have a question or want more information, this is the person they will call.
- The headline should capture the main point of the alert.
- A subhead is optional, but is often used to break out other important details that cannot fit into the main headline.
- The dateline includes the date and location from which the event is announced.
- The opening, or lead, should capture the essence of the event news. Repeating language used in the headline is OK.
- The body should explicitly capture the “who, what, where, when and why” of the event.
- The boilerplate at the end is a short description of the organization sending the alert along with website and social media details.
- Mark the point at which the alert ends with ‘###.’

Media alerts should be kept to one page and include essential facts about the event.



Contact: Frank [McClary](#)
ABC Advisors
(800) 555-1212
fmccly@abcadvisors.com

FOR IMMEDIATE RELEASE

SEMINAR TO LOOK AT STRATEGIC INVESTING AFTER DISBURSEMENT

Investment Advisor Jane Black Urges Investors to Think Long-term

City, State (Month xx, 20xx) — [ABC Advisors](#), will host its semiannual INVEST Seminar next week. A range of local experts will provide insights on lump-sum distributions. The event is free of charge and all are welcome. Register [here](#).

WHO Jane Black, President & Founder, ABC Advisors
"Strategic Investing After a Disbursement"

Ken [Krasdale](#), CPA, President, [Krasdale & Associates](#)
"What Are the Tax Implications of Lump-Sum Distributions?"

Mary Sweeney, Esq., Estate Planning, Bark and Stark, LLC
"How to Handle Lump-Sum Inheritances"

WHAT ABC Semiannual INVEST Seminar
Topic: Lump-Sum Distributions
You can follow the event on Twitter [@ABCadvice](#) using
#ABCINVEST for additional updates

WHERE Horizon Hotel
123 Main Street, ABC, ST
(800) 555-1212

WHEN Month xx, 20xx
7–9 p.m. (welcome reception until 7:30 p.m.)

WHY More and more people are receiving lump-sum payments as a result of an inheritance or the sale of a business. Many others are receiving lump-sum distributions from a qualified retirement plan, such as a 401(k). Each scenario presents unique opportunities and challenges, in terms of investing, taxes and estate planning.

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Sample byline

In addition to stories written by staff reporters, some media outlets (business journals and trade media outlets) also publish content from outside expert sources. As part of your PR efforts, in particular, you can look for opportunities to contribute bylined articles written by you that express your points of view on a relevant timely topic that is currently affecting clients and/or the financial advisory industry. If they are written well, bylined articles can further establish the author as an industry thought leader.

It is generally best to avoid commenting on controversial or overtly political subjects. The article should also not be overly self-serving or an obvious advertisement for your firm.

Pitch your article idea to the editor much the same way you would pitch a story idea. The best way is to send a short paragraph about the topic of the article and who will be writing it. Once your article idea is accepted, remember to ask the editorial contact for their article guidelines so that you know what word length, format, requirements, etc.

Key components of a compelling bylined article are outlined below. A sample bylined article is on the following page.

- The headline should capture the main point of the article.
- The lead should draw the reader in and quickly establish your argument.
- The body should lay out support for your argument.
- When statistics or data are used, ensure the sources of each are readily identifiable and that their validity has been verified.
- Conclude with a call to action or some suggested next step.
- Provide biographical information per guidelines from the media outlet.

The best bylined articles begin with a tie-in to the current news cycle and have a call to action at the end.

Sample byline

The College Tuition Puzzle: To Pre-Pay or Not to Pre-Pay

By Jane Black

There has been a lot of news in the last two weeks about the proposed regulation of college tuition in the face of soaring higher education costs. As an investment advisor, I'm frequently faced with what I call "peripheral financial decisions." Should a client lease or buy an automobile? Should a client take a loan or pursue a credit line? One topic that investors should not consider to be a peripheral financial decision is when to begin saving for a child's education. Increasingly, clients have been asking me about this, and my answer is always, "*the earlier the better.*"

If the current trend continues, the cost of sending a child through college may eventually reach into the hundreds of thousands of dollars. While this trend may be more pertinent to top-tier and private institutions, tuition and fees at public institutions are also expected to increase.

That's why I say to parents with young children to start today.

So, where do you begin? There are many college savings plans. The most effective is the college prepayment plan. Currently, nearly a hundred colleges and universities allow parents to prepay a child's education. This usually involves an initial payment of several thousand dollars to a selected college or university, followed by regular monthly payments up to the time of matriculation. The money is refundable with a penalty.

If parents aren't settled on a specific college or university, they can always establish their own college savings program involving a lump-sum payment, monthly installments or both. A number of securities are available to enhance this process, some of which even offer tax advantages.

Successful tuition planning is just that—planning. I'm often surprised by some of the most intelligent investors, who simply overlook this significant future expense. For example, yearly tuition at ABC University is approximately \$20,000. Add room and board and other expenses, and the bill comes to approximately \$30,000. Over four years, the bill grows to \$120,000. But the parents of a child born today will pay considerably more 18 years from now. Figuring in inflation and tuition increases, the total cost of funding a child's college education—at a school such as ABC University—could soar to as much as \$400,000.

Daunting, isn't it? That's why you should begin budgeting right away, and use the investment forces in your favor. When you start early, the principal advantage you gain is time. Over a long period—say, 10 to 15 years—investments can increase several times over, simply because the money is compounding.

So the cardinal rule for combating soaring college tuition costs is to start saving early. College tuition may be growing, but that shouldn't stop your savings from growing at the same pace. In investing, the greatest savings resource next to money is time.

Jane Black is President and Founder of [ABC Advisors](#), an independent, fee-based investment management firm she founded in 2002. The firm manages nearly \$1 billion in client assets. You can follow Jane on [Twitter](#), [YouTube](#), and [LinkedIn](#).

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Mastering the interview

Building effective relationships with the media

Many advisors see the upside to increasing their visibility in the business and personal finance media, but lack confidence about how to talk to reporters. They recognize that a robust media relations program can raise a firm's visibility, support existing client relationships, increase credibility with potential clients and other important contacts, and differentiate an advisor from the competition. But what are the rules of engagement?

Like any business relationship, there are protocols and best practices for engaging with today's media. The following guidelines will help advisors understand how to evaluate and manage a media opportunity.

When a reporter calls, collect the right information

When a reporter contacts you in response to one of your pitches or because they think you might be the right source for a story, it is important to get some details regarding what they are writing about before immediately jumping into an interview.

If it's a good opportunity, set up a time to talk with the reporter, allowing for time to prepare before the interview.

If it's not a good fit, return the reporter's call or email by thanking them for their interest but declining, and suggesting an alternative source if possible. Reporters want sources who are helpful and informed, so it is better to pass on an interview that either isn't a good fit or that doesn't give you much time to prepare.

Whether you decide to do the interview or not, it's important to circle back to the reporter one way or another quickly. It's important to be as responsive as you would be with any other important business relationship.

Do your homework before the interview

If you do some homework prior to meeting with a prospective client, you'll have better results than walking in without any background knowledge or advance preparation. The same is true of media interviews.

Know the media outlet

Read/watch the publication's coverage to understand its editorial point-of-view. Consider:

- Who is the audience? Does the outlet reach the average consumer, a more sophisticated investor, or is it targeting professionals like other advisors or centers of influence (lawyers, accountants, etc.)?
- Is it a monthly magazine with long, in-depth trend pieces or is this a daily or weekly outlet with shorter stories focused on current news?
- Do they use research or case studies?

Surprise interviews rarely result in desired outcomes

Even a few minutes of planning will enable you to do a better job. Whether you're the one answering the initial inquiry or another person in the office has taken the call, here's how to get started:

- Always be pleasant, polite and prompt in your responses.
- Ask for some background on the story, their area of interest, and why they are calling you.
- Ask what their angle is and if they have specific questions they plan to ask.
- Ask them who else they are interviewing for the story.
- Find out if it's a news story versus in-depth feature.
- Confirm the deadline – by when does the interview need to be completed?
- Determine when/where the story will appear.
- Get the reporter's details, including name and contact information (telephone and email).
- Agree to get back to the reporter with a few times that could work for an interview.

Read what the reporter has written

You can often access recent articles and video interviews through a simple Google search or a search on the publication's website. Take note of the reporter's style of reporting, their point of view, the types of sources and data they typically use, and the topics they follow over time.

Read up on a topic's public record, just as the reporter will do before the interview

If the subject you're about to discuss is being covered extensively in the media, it's good to have background on the positions of other expert sources, so you can think about how to distinguish your own point of view. You may also discover you're in the advantageous spot of being among the first to shape an issue.

Prepare a message map

Even if you only have a few minutes before an interview, collect your thoughts and consider your discussion points. It's a good practice to jot down the two or three main points that you want to cover on the topic specifically. You can even write down two or three possible quotes to use during the interview. You may also want to make sure you have supporting materials or data on hand before you call. Lastly, you should have your key messages in front of you as well. Your goal will be to answer the reporter's questions, while looking for ways to also weave in your key message points about the firm.

Ahead of the interview

- Allow enough time before the interview to collect your thoughts
- Shut down distractions
- Get comfortable

Tips for talking to the reporter

It's time for the interview, now what? If you take away nothing else, commit this golden rule of media relations to memory: *For all practical purposes, there is no such thing as "off the record."* If you don't want to be credited with saying something, don't say it. All of the remaining guidelines for successful interactions with reporters can be traced back to this simple rule. With that in mind, here are some other best practices:

- **If you don't know – don't guess.** It is better to tell a reporter you don't know something and offer to circle back than to share inaccurate information that later ends up in a story.
- **You say it – they can report it.** All interviews are "on the record." This means that even if an interview has been established as "off the record" or "on background," you should still remember that you are "on the record."
- **Nobody ever hears the reporter's question.** Unless it's a live interview, no one knows what the reporter asked you, but they will read or hear some excerpt of how you answered. To that point, turn negatives into positives; never repeat specific negative language used by the reporter. When you're speaking with a reporter, remember that you're talking to their audience.

Have transitions on hand

Compose responses to the questions you least want to answer. Here are some useful transitions to have in your back pocket so that you can steer the conversation to the topics you are willing to discuss:

- "I can't speak to that, however I can tell you about..."
- "That speaks to a bigger point..."
- "That's interesting, but something that I think is more fascinating is..."
- "That's a great question and one that I don't know the answer to however I can tell you about..."
- "Let me pull back for a second..."
- "I think what you're really asking is..."

- **Be diplomatic, balanced and fair.** Stick to the issues. No cheap shots. Stay on the high road. Be gracious. Maintain perspective. Avoid sarcasm and defensiveness. Use objective points of reference, multiple examples and offer alternative interpretations and/or explanations to make your points. Criticisms are tough enough to hear; they can be even harsher when read.
- **Phrase statements in simple, direct terms.** Avoid jargon-filled statements such as “the market’s fundamentals are all pointing in a direction that make us feel as though the volatility in the broader and secondary markets is only a temporary setback in an altogether healthy, albeit deflationary, market.” Instead, try to be quotable – use short, punchy sentences. Paint pictures with your words, e.g., “Investors need to batten down the hatches and ride out the market’s turbulence. Like any storm, it will eventually pass.”
- **Deliver your messages succinctly:** Think in terms of two to three sentences per paragraph. Reporters can only digest so much at once so make every word count.
- **Correct erroneous phrases or statements by the reporter:** During the interview, if the reporter paraphrases you or makes a statement and asks whether you agree with it, be sure to correct them if they are not representing what you said or believe correctly.
- **If possible, provide back-up materials, anecdotes and data.** Anecdotes, statistics and other data can add color to a reporter’s story and reinforce your credibility as an expert source.
- **It’s OK to say no, as long as you’re polite and firm.** It’s a reporter’s job to ask, and it’s your job to decide whether (and how) to answer. You are never obligated to answer all questions. Declining or rebuffing a question can be awkward, but it won’t be the first time a reporter did not get all the information they wanted. With a smile in your voice, and without sounding defensive, firmly say, “that is not a subject I am able to discuss” or “that is proprietary information so I can’t help you,” and switch to a topic or issue you are comfortable discussing.
- **Know when you can be an expert source, and when it’s best to defer.** Reporters don’t expect you to be an expert source on every matter and it undermines your own credibility if you attempt to do so. If the topic is out of bounds for you, simply explain that to the journalist.
- **Good business practices and ethics apply here, as elsewhere.** The same superior business practices and code of ethics that apply throughout your enterprise apply to working with the media. In all interviews, only provide information that is known to be factual and truthful. Never obfuscate or lie. It is also essential that you protect your clients’ confidentiality as well as that of your firm. Don’t mention clients unless permission has been granted. Don’t speak directly about the competition. Don’t address legislation/regulations unless specifically prepared for this focus ahead of time.
- **Don’t fill silent gaps:** During the interview, there may be points where the conversation pauses, especially if the reporter is taking notes and trying to catch up. Resist the temptation to fill the gaps by talking – just pause and await the next question.
- **End the interview.** You should always feel empowered to end an interview at any point. A simple “I’m sorry but I’m out of time...” is a perfectly acceptable way to close down the discussion.

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