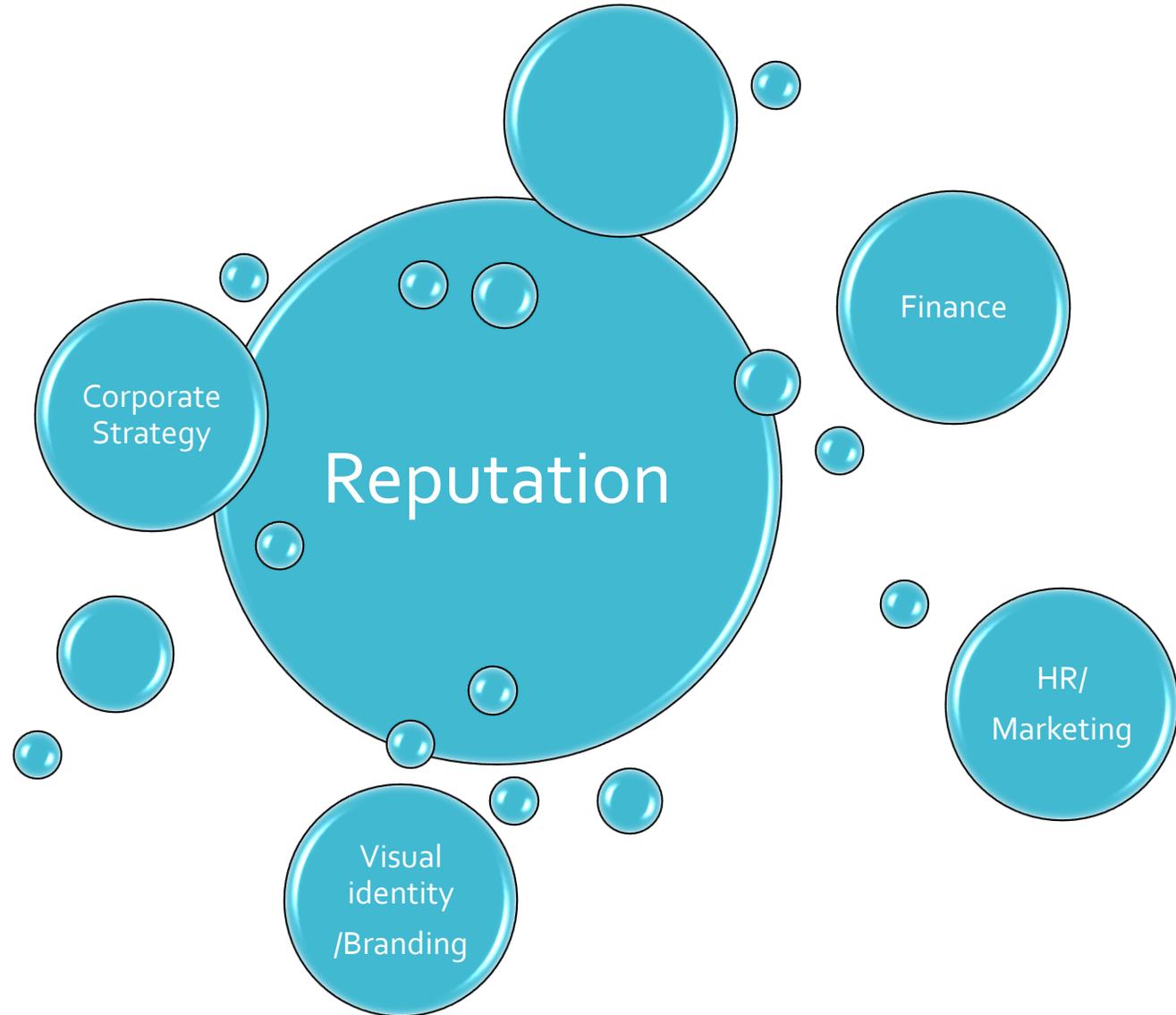


Public relations for Startups

Reputation is
inter-
disciplinary
approach



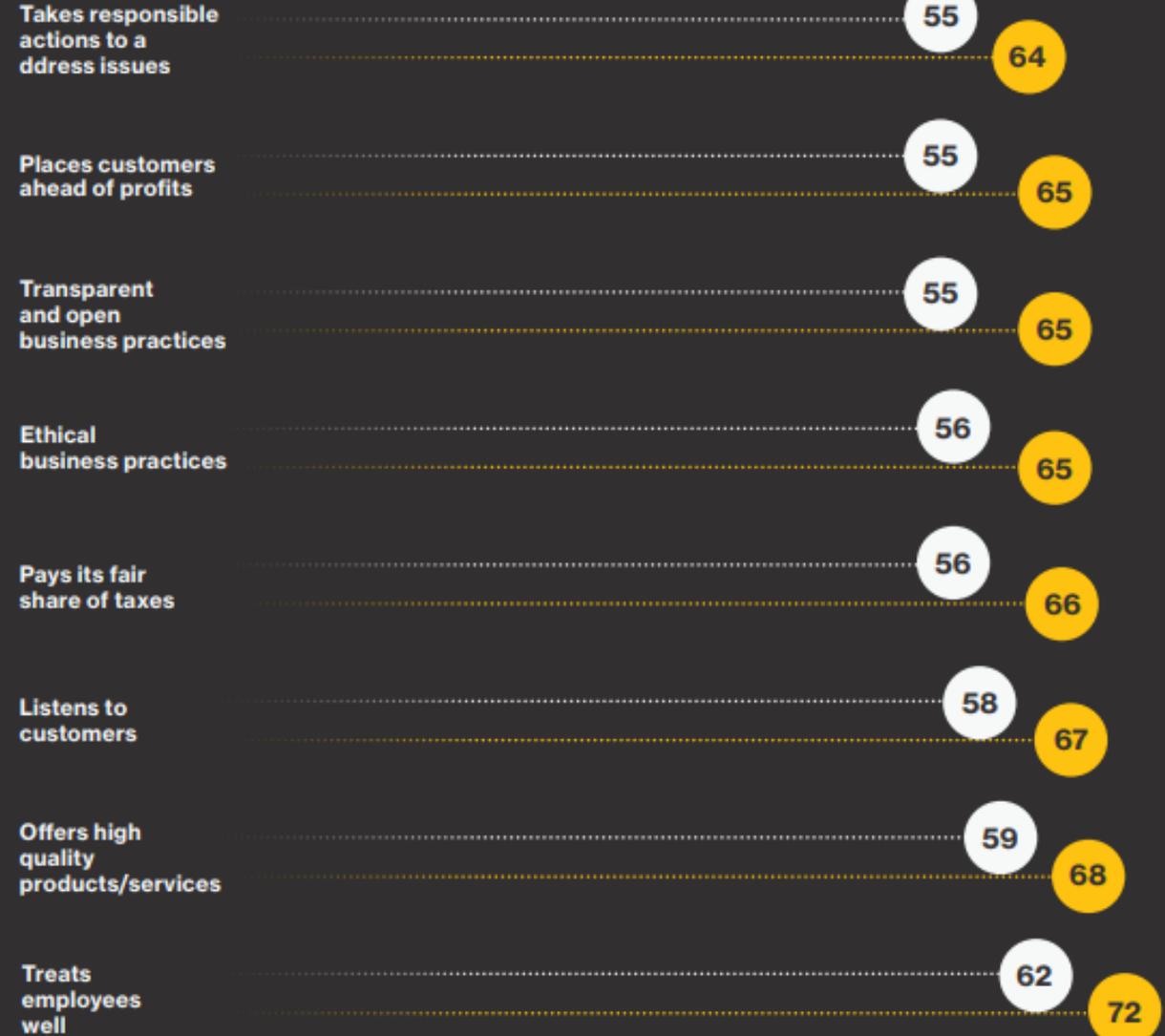
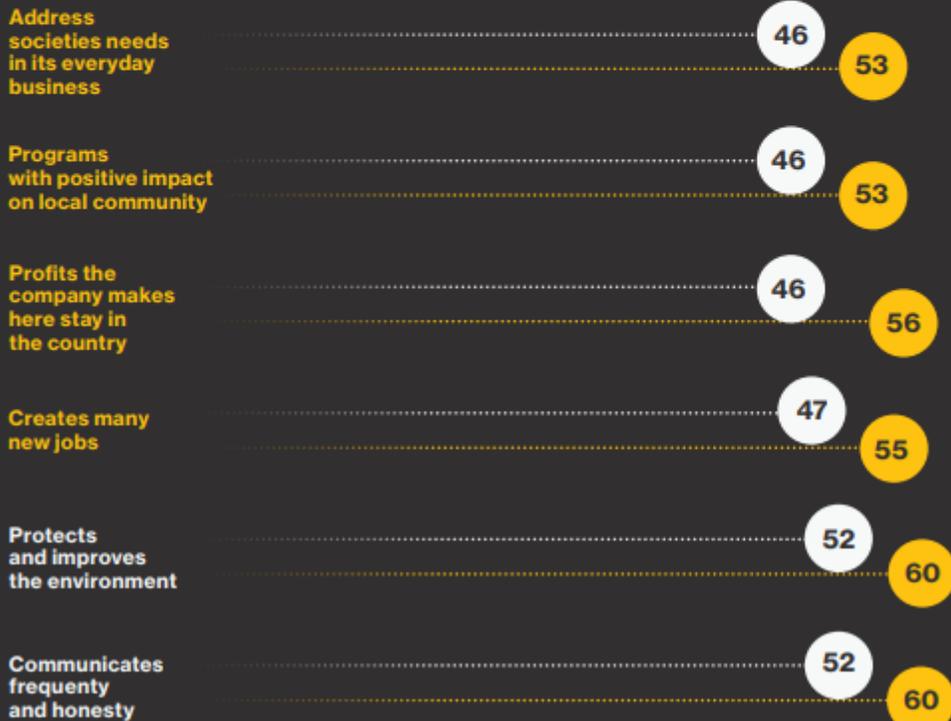


About PR

- Publicist
- Engineering of consent
- Propaganda
- AIDA
- Public + Relations
- About messaging, people, emotions, actions and about trust
- About revealed preference
- Conscience keeper

How Businesses Can Build Trust

Percent who rate each attribute as important to building trust in a company



Why reputation

- It influences choice – business, work, good will
- Drives preference
- Survival depends on it
- Your opinion is important
- Allows you to engage
- Doors open
- Its gives you influence

(Dhiraj Rajaram) MuSigma story

- He is a bundle of energy, bouncing around as thoughts tumbled out of him
- Both chaos and humanity are part of complexity of India
- India is full of dualities and paradoxes
- He has an image of Shiva, Ironman and various scientists and statisticians on his desk
- MuSigma is a huge success in a few short years, it is one of India's unicorn startups
- Its business is the analysis of big data to help decision making
- It combines art of business analytics with science of data manipulation and the scale of information
- I never wanted to be an entrepreneur
- Management consulting is too bespoke and expensive, while IT was insufficiently flexible and agile
- I thought we can change the world with a combination of math, business and technology with a cost structure that is $1/5^{\text{th}}$ of MC and one half the cost of internal talent. This he describes as his Iron Man model

Economists	Traits that signal a company's likely behavior to rivals
CFOs	Influence investors and share price
Strategists	Barriers to the mobility of rivals
Accountants	Tangible asset
Marketers	Perceptual asset with the power to attract repeat customers
HR	Ability to attract talent

MR for new businesses

Basics

- Have the right materials
 - Website, developing biographies, sales materials, etc.
- Have something to interest the media
 - Not just product and services
 - Interesting perspective or point of view
 - Market research – trends
 - Become a more valuable source
- You are inviting scrutiny – be ready to discuss your industry as well as your whole company
 - Not just product and service but your whole company
 - Ready to talk about potential contentious issues
 - Do you have a go to market plan, distribution channel
 - Do you have a revenue model

Basics

- Have others endorse you; use creativity
- Preparation is key before you talk to media
 - Do research about them
 - Make sure your story/pitch fits well in what they want
 - Be available
 - Catch deadlines
 - Be ready for difficult questions
 - Statistics and hard data is key
- Add to what media is talking about

Be clever

- It takes effort
- Appreciate the medium to leverage it to your advantage
 - Add value to their work
 - Be nice
 - Be available, be quick to respond, take every reporters call
 - Build relationships
 - Content is king
- Media's ovarian lottery
- Strength of loose ties
- Poetry vs. Prose
- Writing is not a congenital birth defect
- The way we tell stories and the way media tells stories

Early adopters/ audience are your PR

- Customer service has become a spectator sport.... Failing to respond to reviews sends a message that we don't care
- Continuously create more positive advocates
- Be social – even for soft introductions
- Under promise and over deliver
- Integrate digital

A New Dynamic



Startups: Bringing your story to life

Ideas that spread

- Success
- New ideas (any kind of idea)
- Innovation
- Dynamism
- Element of craziness
- Out of the ordinary – remarkability
- Piggybacking famous people/company/places/etc.

Storytelling

- Is like telling a punch line... information that deepens our understanding of who we are as human beings
- Make me care
- This story will lead somewhere.. which is worth your time
- They are good, if they are not predictable – build anticipation
- Best stories infuse wonder
- Use what you know.. Draw from it... capture truth from your experience... expressing values you personally feel deep down in your core

5 mistakes startups make with PR

- Taking an ad-hoc approach
- Peddling sales pitches, not stories
- Investing in PR and PR alone
- Letting PR replace your salesforce
- Waiting for too long or starting too early
- Good PR does not substitute a good product
- Choose the right press for you
- It is better to be successful than sexy