



Dear Reader:

If you are reading this, it's because you are managing or providing critical support for the marketing function at your startup, and you are wondering about the value of pursuing PR as part of your overall marketing strategy.

Regardless of whether you are a manager, director, VP or even CMO, your needs are the same: Your main goal is to find ways to increase brand awareness, drive website traffic and win market share against an entrenched competition.

Swyft hopes that its Tech Startup PR Guide will help convince you that PR indeed is a viable option worthy of your startup's time and resources.

Please enjoy and do reach out in case you have any questions.

Dave Manzer, Founder



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Why Your Startup Needs PR

Chapter one

Why Your Startup Needs PR

Many startup marketing professionals and founders wonder if PR is still relevant. After all, doesn't social media occupy center stage, data analytics point out undiscovered opportunities and AI take the guesswork -- and even much of the labor -- out of selling to end buyers?

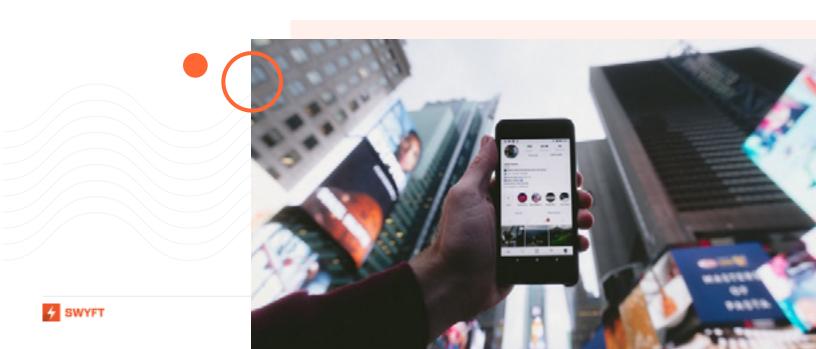
Rest assured, PR is holding its own among the cacophony of competing technologies and metric-driven decision making. If anything, PR has gained greater traction in the digital marketing stack. How so?

Because favorable 3rd party media coverage for a tech startup still revs up the passions of end buyers and motivates them to seek you out like no other source of information can. Bar none!

Because as long as humans are involved in any aspect of the buyer's journey, whether it involves one person or a committee of technology professionals, there is still a strong emotional element to every decision made.

Bottom-line: You can't strip out emotion from the purchasing process. More importantly, PR ensures that your ideal customers with purchase intentions gain the product insight and social validation they need to feel comfortable about buying.

As seen in Swyft's PR Value Pyramid below, PR has reach and influence far beyond where many marketing professionals realize.



The PR Value Pyramid

PR now has the ability to impact startups like never before. Below is how the value of PR stacks up and supports the ultimate goal of market penetration and dominance.

THE PR VALUE PYRAMID

PR NOW HAS THE ABILITY TO IMPACT TECHNOLOGY COMPANIES LIKE NEVER BEFORE. HERE IS HOW THE VALUE OF PR STACKS UP AND SUPPORTS THE ULTIMATE GOAL OF MARKET DOMINANCE.





Should You Hire a PR Agency?

Chapter two

Should You Hire a PR Agency?

When considering PR for your startup, the first question that likely comes to mind is: Should I hire a PR agency? While there are numerous factors that go into that answer, here are a few major reasons to consider.

Media contacts

While it's possible to have an in-house team member reach out to the media, they likely don't have the bandwidth to focus on pitching alongside the other tasks they need to handle. Media outreach requires dedicated time and flexibility, two things a PR agency is equipped to handle. Not to mention, a good PR agency will have strong relationships and past working history with tech media contacts.

Ongoing support

A PR agency can offer ongoing support across a range of public relations and marketing efforts that can positively impact the entire sales funnel. From top-of-funnel brand awareness and demand generation to bottom-of-funnel social validation, PR can create more owned content, position you as a thought leader in your industry and drive more traffic to your website. When exploring the idea of hiring a PR firm, consider what the agency can offer you on a year round basis and if they will be a valuable partner in the long term.

Specialized skills

A good PR agency is an extension of your team. They are staffed with professionals with years, even decades, of experience working with tech startups and tech news media. Not many startups have the depth and breadth a PR agency can bring to an engagement. While an agency cannot offer the same undivided attention that an inhouse employee can, the value that an outside PR team brings is in the overall strategy, fresh perspectives and deep expertise across all manner of communications and marketing.



Chapter two

Should You Hire a PR Agency?

SEO cornerstone

To carve out space for your startup in today's digital-first landscape, it's crucial to have a strong SEO strategy. And a lesser known way to strengthen SEO is through media coverage. A tech PR agency can help increase website traffic by landing media coverage in tech media with high domain authority, which ultimately builds a solid backlink strategy. This ability to build out high value links that the Google algorithm prioritizes gives PR more influence over SEO outcomes than many of the common tricks (link directories, tier 3 blogs, sketchy pay-to-play media outlets, etc.) employed by many SEO firms.

We helped Australian martech company, OneAffiniti, gain market share through an SEO-driven PR and content marketing strategy. Swyft also moved the needle for OneAffiniti's website and demand generation needs. Among the digital improvements we observed during our two year engagement included some of the following increases:

200%

INCREASE IN WEB TRAFFIC

275%

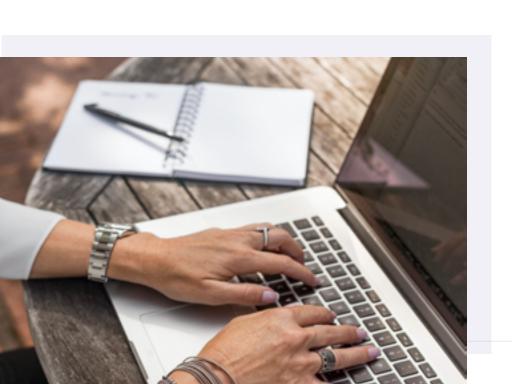
INCREASE IN DIRECT TRAFFIC

180%

INCREASE IN ORGANIC SEARCH

45%

TIME ON SITE







Before You Get Started

Chapter three

Before You Get Started

Before you can dive into creating a PR strategy for your startup, there are a few things you need to determine in order to set your strategy up for success.

Determine objectives

What do you want your PR strategy to achieve?

- · Launch media campaigns to drive website traffic and generate leads?
- Increase brand awareness?
- · Solidify your startup as an industry expert?
- Build a winning SEO strategy with valuable backlinks from respected 3rd party news outlets like the Wall Street Journal?

Goals will act as the framework for your PR strategy and measurable objectives you set will help you determine your success towards reaching those goals.

Interview key stakeholders

You can't build a plan unless you identify all key stakeholders (C-Suite, product marketing executives, HR, etc.) and find out what expectations they have of your startup's PR investment. These key stakeholders will lay the groundwork for the strategic initiatives your tech startup will undertake in the upcoming year.

Target audience

Your marketing team should already have an idea of who your startup's audience is. But if not, it's fundamental to conduct research into buyer personas. Figure out their pain points and how your product or service solves that pain point. In other words, get specific when defining your target audience. Determine details like where they live, what their company role is, etc. The more specific you can get about your buyer, the better chance you'll have at reaching them at the right time and place in the customer journey.

Make them measurable

Whether you establish 3, 5 or 10 objectives for your PR initiative, you should always make them measurable. Follow the SMART methodology whenever possible as it's a proven way to create achievable objectives and ensure you have the ability to accurately measure performance on a periodic basis.





What is Newsworthy?

Chapter four

What is newsworthy?

Though there are several ways to generate leads and interest for your startup through PR, including thought leadership initiatives, content creation, and speaking opportunities, media coverage remains a core pillar of public relations.

But before you start writing press releases and bombarding the inboxes of every media contact you can find, it's important to understand what's newsworthy in the first place.

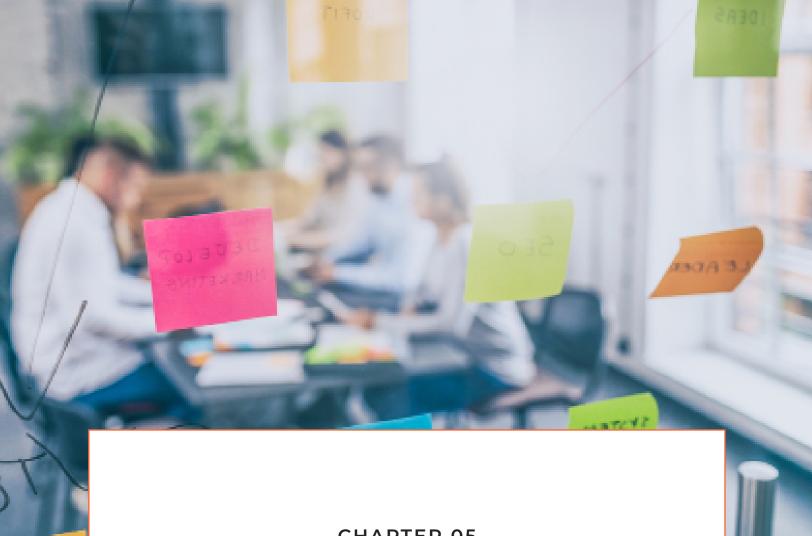
Not everything that goes on at your startup is worthy of alerting the media, which is why understanding what is newsworthy is essential in order to help prioritize your startup's media campaigns.

After nearly 10 years of experience working with B2B tech startups on PR initiatives, Swyft has determined that these kinds of PR campaigns get the best results in terms of media coverage and market buzz in the tech industry.

- Product launch: Every tech startup, whether it offers actual physical products, software
 or cloud-based services, has a news opportunity every time it achieves certain milestones. A product launch is one of the best opportunities to get covered in multiple
 industry-specific media outlets.
- Funding events: Each funding round represents a huge potential for media coverage, both at the local and national level. The larger the funding round these days, it needs to be an 8-figure capital raise the greater the chance for national news coverage.
- Growth: When you expand to a new market, lease a larger office, or pass a certain level of revenue, you can often count on media coverage. Growth stories are effective at projecting your company as a strong performer in your market and community. They also work well as sales enablement alerts for your prospects.
- Major client wins: If you win a major deal with an impressive client, then that could win some media coverage either in a trade publication or a local business news outlet.

Sidebar: How to hack the trending news cycle

There are other ways to get media coverage if your startup doesn't have anything newsworthy in the works. For example, let's say you're a cybersecurity startup and you notice there happens to be a trending news topic around ransomware attacks at hospitals. Though you aren't directly tied to the healthcare industry, you can still contribute to the conversation by providing your take on the matter from a security point of view. Media opportunities are everywhere—as long as you're tuned into the latest news and trends in the tech industry.



Don't Forget Thought Leadership

Chapter five

Don't Forget Thought Leadership

Thought leadership initiatives are another key component to startup PR. In order for a startup to build credibility, it pays for startup founders and key stakeholders to share their take on industry trends and submit contributed articles to industry publications and mainstream media like the Forbes Technology Council.

What's not always well understood, however, is how powerful thought leadership is for a startup's SEO initiative. Media coverage is essential to a successful backlinking strategy. A contributed article to a high domain authority like Forbes can increase referral website traffic, not just through the published article on the website, but anywhere else the outlet shares it like social media or an email newsletter.

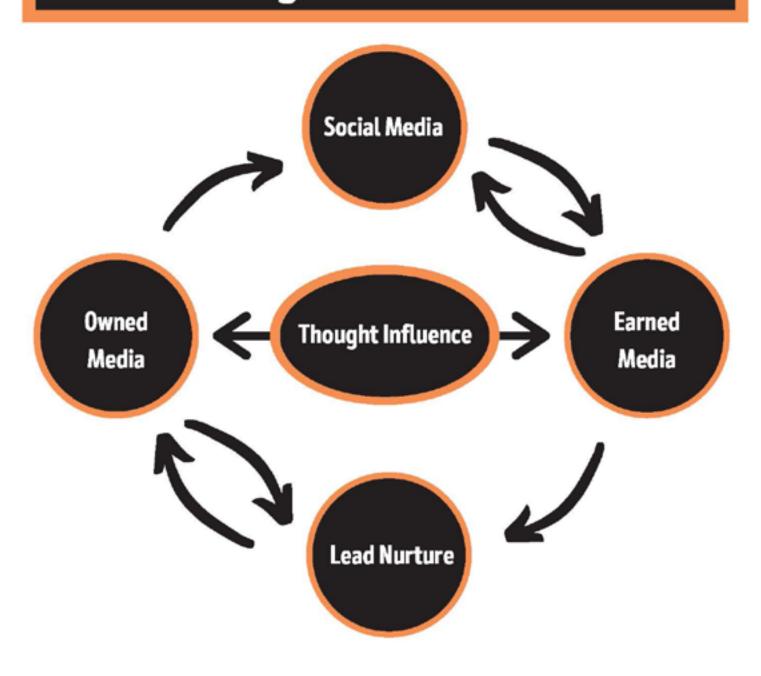
Startup leaders and their marketing team must approach thought leadership with intention and dedication if they hope to implement a successful thought leadership strategy for their company.

HubSpot describes thought leadership strategy as a combination of goal setting, brainstorming, competitor analysis, content creation, and result measurement. We couldn't agree more.

In fact, at Swyft we see thought leadership, or thought influence, as a central component of a comprehensive media strategy.



The Thought Influence Model





How to Create a Winning PR Strategy

Chapter six

How to Create a Winning PR Strategy

Whether you're working with a tech PR agency or handling communications inhouse, every tech startup needs to have a measurable PR strategy in place in order to set your company up for success in growing brand awareness, website traffic and new sales leads.

These are the steps to take to create a winning PR strategy.

Review Current PR Activities

Take a close look at the past year's worth of PR activities. How well did the initiatives work? Should some things be repeated? What should be avoided? It's necessary to evaluate your tech startup's PR activities with a critical eye. This review will help inform and shape your PR strategy going forward and give you a better idea of future campaign cadence.

Interview Key Stakeholders

Ask key stakeholder individuals and groups about what initiatives may require PR help during the upcoming year. Stakeholders you should put on your interview list include: product marketing team, digital marketing team, CMO, CEO or founder, events manager, and VP of HR.

Thought Leadership Opportunities

As we mentioned earlier, thought leadership initiatives should be woven into your startup's PR strategy. Not only does thought leadership content solidify your startup's position as an industry expert, it boosts SEO and search engine rankings by increasing backlinks to your website. In addition to contributing articles to industry publications, consider speaking opportunities at conferences or industry events.



Chapter six

How to Create a Winning PR Strategy

Trade Shows and Sponsored Events

Major events like trade shows are usually a time when your company will announce major product launches, strategic partnerships, and other important news. These kinds of events are also well attended by customers, prospects and the media, which is why tech startups should typically devote an entire section of the PR plan to them.

Product Development

This section should come from product marketing and reflect the latest product roadmap guidance. We suggest breaking out a product roadmap section because it often represents a major drive of announcements to the media. There are usually lots of moving parts to a product launch — time of launch, product features and benefits, new product marketing collateral, etc. — so getting an early start is crucial.

Put it in a Calendar

Take all of your key announcements and drop them into a calendar by month to give visibility to the upcoming planned activities. Consider either using color-coding or creating line separators for the different activities based on whether it's a product launch, speaking opportunity, startup funding announcement, contributed thought leadership articles, etc.

Create a Budget

Coming up with the right budget for your startup is often a guessing game. Still, a PR budget is a critical component of the upcoming year's PR activities and allows your tech startup's key stakeholders to make decisions on how to allocate future spend. To help you out, Swyft created a PR Budget Checklist below.

PR BUDGET CHECKLIST FOR YOUR TECH STARTUP

1

REVIEW LAST YEAR'S SPEND:

If there were PR activities in action at your tech startup then take a look at what was done, and the associated costs, to see how they can be rolled into your new budget. Considering that many companies decreased their PR budgets during COVID-18, you may have some unused or paused financial resources that you can apply in the new year.



2

INTERVIEW KEY STAKEHOLDERS:

Ask key stakeholder individuals and groups about what initiatives may require PR help during the upcoming year. Stakeholders you should put on your interview list include: product marketing team, CMD, CED or founder, events manager, and VP of HR. After the interviews, you will have a fairly robust list of initiatives that you will need to prioritize.



3

REVIEW PRODUCT ROADMAP:

Find out how many launches are mission critical or how many new products vs. minor releases or upgrades are expected. Include your marketing, advertising, and sales teams in these discussions. Major launches will need a robust media outreach campaign to maximize reach; make sure you determine the cost of supporting those major launches.



4

PLAN FOR EVENTS:

Events like trade shows, conferences, and even virtual events can take up a considerable portion of a PR budget. Check in with the CMO or your tech PR agency to make a list of trade shows and sponsored events your startup plans to attend in the upcoming year.



5

ENGAGE YOUR PR AGENCY:

If you work with a tech PR agency, make sure to engage them in these conversations. They have robust knowledge about the campaign costs and external costs from previous years and from their familiarity with industry standards. If your startup does not use a PR agency but you're experiencing rapid growth, consider including "PR Agency Unboarding" in your budget.



6

DISCUSS PLANS WITH ACCOUNTING:

If you can't get past PR expense information from your PR firm, check in with your CFO or Controller. It's also a great time to remind your accounting team to start tracking expenses. This will help streamline future budgeting processes.



7

CREATE A CALENDAR:

Scheduling budgets for your PR activities is one way to avoid overspending. It will also make it easier to revise and edit if your CMO comes back with guidance from the executive team and Board, which almost always happens.





How to Build a Media List

Chapter seven

How to Build a Media List

Many startups fail to realize that successful PR starts with understanding which media outlets are the best fit for their messages. Sending out a generic pitch to 500 media outlets is not likely to succeed.

Before pitching journalists, startups should research their past stories and social media activity to get a sense of their personality and the approach they take toward covering the news. This research will inform the list of media contacts you create.

One of the benefits of working with a tech PR agency is that they've already built deep relationships with the media and know exactly who to contact for each campaign. But if you are working with a lean budget and taking the DIY approach to startup PR, there are several paid tools worth utilizing to conduct research and create media lists, including:

- Cision
- Agility PR Solutions
- Muckrack
- Meltwater
- Prowly
- Prezly
- Anewstip

An even more lean and DIY-centric approach would be to utilize the most powerful tool at your fingertips: Google. If you stumble upon an article in TechCrunch or Fast Company in which the topic is relevant to your startup, take note of the journalist who wrote it. A quick Google search should tell you which outlets they write for, what they cover, and any recent stories they've written. Sure, this method may require a little more time and effort, but it beats shelling out cash for a tool if it's not in the budget.

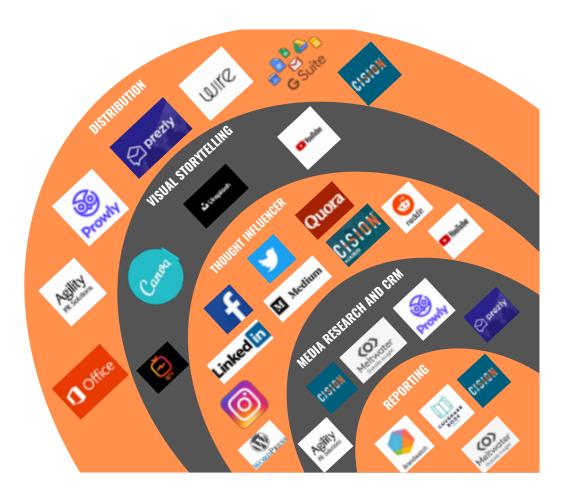
Once you have a targeted list of contacts to pitch (15-30 is often more than enough), organize them into one detailed document that's categorized by outlet and topic. This is also where you can keep track of outreach and responses and include any additional information like previous contact or interactions you've had with them.

Pro Tip: Make sure to follow reporters on Twitter or connect with them on LinkedIn so you can keep up with any job changes and can update your media list accordingly.

For more DIY PR tips, see the next page for some of Swyft's favorite PR tools that help streamline everything from reporting to distribution.

TOOLS FOR PR PROFESSIONALS

Here are some of Swyft's favorite tools for PR professionals that will help streamline everything from reporting to distribution.





Press Releases: When and How to Use Them

Chapter eight

Press Releases: When and How to Use Them

While modern PR has evolved to keep up with the pace of the ever changing, digitallynative media landscape, the press release, or news release, continues to be a reliable way to share major announcements with the media and general public.

However, press releases should be reserved for those newsworthy events we mentioned earlier.

Let's use a funding announcement as an example. In order to maximize news coverage, solidify your credibility in the industry, and boast your road to success, it's crucial to write a press release about your startup funding announcement. But the press release needs to be well thought out and carefully crafted to ensure you don't miss any key information that reporters will want to know about.

Here are the elements that would go into a press release. This framework can be used for most press releases that your startup sends out.

- Information on key investors: Aside from the actual funding numbers, information on the VCs involved is something that reporters will want to know right away, which is why it's important to include this talking point early on in the press release.
- Effective headline: Arguably the most important element of a press release is the headline. Keep it short. The headline should sum up the major points: who and what. Lead with the startup name, followed by the amount of funding, and use active verbs.
- Efficient intro: Try not to give too much information away in your press release's introductory paragraph. Keep your intro brief with just enough information to keep the journalist interested in learning more. Repeat key details like funding amount, what kind of funding it was (e.g., Series A), and a brief description of your startup and its key offering.
- Make it measurable: In order to determine if the press release is effective at achieving campaign goals (e.g., brand awareness, website traffic), it needs to be measurable. Include a link to your website's home page or designated landing page so you can track the impact of inbound clicks.
- Supporting collateral: As a finishing touch, include supporting collateral like images of the founders and/or the product. Visuals are key to rounding out the announcement and making it stand out.
- **Don't forget contact information:** Provide the name, email and phone number of either a key member of your team or a representative of the PR firm you hired to help with the announcement. The key is to make it as easy as possible for a busy journalist with hundreds of other news pitches to wade through daily to find and reach out for more information.



How to Pitch the News Media: Do's and Don'ts

Chapter eight

How to Pitch the News Media: Do's and Don'ts

Unless you're working with a tech PR agency, your startup will need to handle media outreach internally. Dedicated media outreach can take time, consistency and flexibility. When done right, it can yield impressive results in the form of media coverage and industry buzz for your startup.

What is a pitch?

A media pitch is essentially just an email. It differs from distributing a press release on a wire service because it's a targeted approach that speaks directly to a journalist's news beat. But as easy as it is to send an email, there's a certain finesse that goes into pitching a journalist.

Here are the do's and don'ts to keep in mind when pitching the media if you want to increase your startup's chances of landing media coverage.

DO: Research Ahead of Time

Follow our earlier tips for finding the best media contacts and creating a targeted list in order to maximize your chances of media coverage. Poor research leads to sending pitches to journalists who won't take the time to respond and may even leave a bad impression about your startup.

DON'T: Send Mass Emails

In the same vein as not thoroughly conducting any research, sending impersonal pitches often doesn't fly either. Journalists want to feel like you have an exclusive story for them to tell. Their interest level goes way down when they receive a broad pitch that was sent to a massive list.

DO: Make it Succinct

When writing your pitch to the media, keep it brief while including all of the necessary information. Make your main points scannable by using short paragraphs, bullet points and data when available as numbers can draw a busy editor or journalist in more than words.



Chapter eight

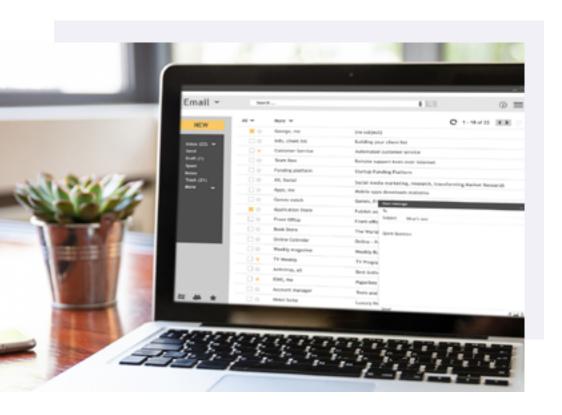
How to Pitch the News Media: Do's and Don'ts

DON'T: Wait Until the Last Minute

If you are pitching an event, a funding announcement, or another timely topic, then you want to be sure that you give yourself plenty of lead time to pitch the right media contacts so the potential story will be published in time. Some outlets plan their content weeks and even months in advance, so journalists are often thinking ahead. Most digital publications like TechCrunch and Crunchbase, however, need only about a week's advanced notice. You might consider an embargoed pitch, which means that any publications interested in sharing your news must wait until a defined date and time to publish.

DO: Follow Up

If you don't receive a response within 48 hours, you should send a quick follow up email reminder of your pitch deadline. According to a Muck Ruck survey, 55% of journalists are okay with one follow up email, but only 27% prefer a second follow up.







Trade Show Campaigns

Chapter nine

Trade Show Campaigns

Even though the pandemic has resulted in trade shows and conferences going virtual, the time-honored habit of key industry players coming together to learn, share and schmooze will undoubtedly pick back up over the next couple of years.

That means you should have already carved out a portion of your yearly PR plan for trade shows and industry events — and for good reason. Often the single biggest marketing investment B2B startups will make each year, trade shows are essential for tech companies looking to improve their brand buzz or make a splash with a new product.

A trade show yields countless benefits for startups including:

- Bolstering awareness of your brand and products or services;
- Providing insight into industry trends and competitors;
- Generating leads for strategic partnerships and potential customers.

These major events are well attended by customers, prospects and the media. It's crucial to plan a strong PR strategy in advance in order to maximize your time and investment.

Here's what needs to go into your trade show media strategy:

Plan ahead of time: Success starts with meticulous planning that begins as many as nine months out from the event. The larger a company is, the more moving pieces and involved stakeholders there are to account for and align.

Set SMART goals: Many tech startups plan for measurable outcomes (e.g., new contacts, leads, sales orders) at trade shows but often fail to do the same for PR. Define specific media objectives like landing 10 articles in media outlets or getting 5 interviews with industry analysts.

Integrate communications across all marketing channels: The key is to keep all relevant channels—PR, social media, email marketing—informed and on track with the trade show messaging, planned announcements and target audience.

Follow up: Don't forget to follow up after the show is over! Many media outlets will continue writing about an event up to a couple weeks after the close. Those are some of the most effective placements because there is usually a news lull following a trade show.

Sidebar: Want more tips on navigating trade shows? Swyft has developed a comprehensive B2B Trade Show Guide designed to be your roadmap for trade show success. <u>Access it here.</u>

Campaign Distribution Strategy

Chapter nine

Campaign Distribution Strategy

We've touched on this in some of the sections above, but it merits a deeper discussion given that distribution strategy is often the difference between a campaign creating massive buzz or lackluster media coverage.

A lot goes into developing a media campaign, from the planning to the budgeting. But it all goes to waste if the campaign isn't distributed properly. Different campaigns may call for different distribution channels, like wire services, for instance. But choosing the best one for your campaign can make or break your startup's chances of earning media coverage.

Again, let's use the startup funding announcement as an example.
To maximize the buzz around the announcement, you could distribute your campaign in the following ways:

Targeted Media Outreach: Using the media pitch tips we mentioned earlier, send personal pitches to journalists on your media list. Let them know the exciting news and include the press release that outlines all of the details.

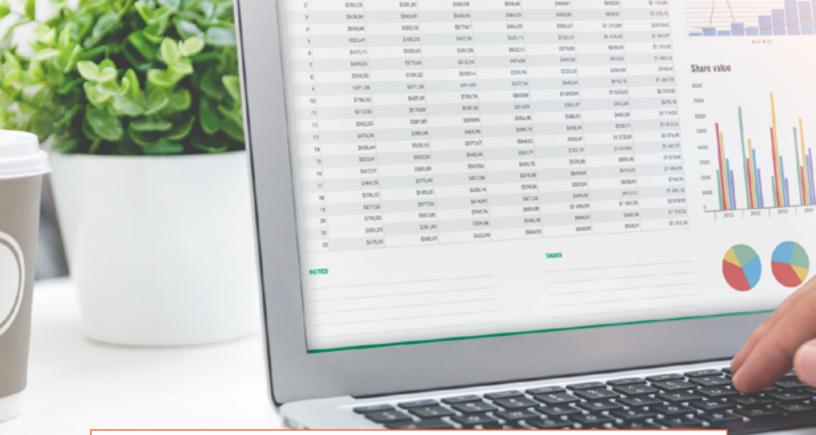
Pro Tip: Start planning up to three months ahead of the funding round and get in touch with reporters two weeks before so it's on their radar well ahead of the official announcement. As mentioned earlier, consider using an embargo to ensure no media outlets jump the gun and announce before the news officially goes out.

Press Release Distribution Services:

Newswire services like Business Wire and PR Newswire are friends to both time and efficiency. While distributing news through a wire service rarely equates to getting third party press coverage, there's still value in terms of reach and visibility. Bear in mind that these services come with a price tag, so it's wise to evaluate the ROI compared to a targeted approach. Swyft rarely recommends using the wire for smaller, less significant announcements. It can, however, add gravitas to a major funding announcement, helping tie the embargo to the wire go-live date and time.

Spread the Word on Social: Make sure to promote the funding round across all of your social media platforms: Twitter, Facebook, Instagram and LinkedIn. If enough people start talking about it on one of those platforms, media outlets will take notice.





How to Measure and Communicate Results

Chapter ten

How to Measure and Communicate Results

Landing media coverage for your startup in major tech publications is worthy of a celebration. But the work doesn't stop once the articles are published or the website traffic starts coming in.

In order to understand what did or didn't go well with your PR initiatives, it's fundamental to measure the results of a campaign. Not to mention, these results will also need to be effectively communicated to key stakeholders to order to prove that PR was a worthy investment.

One concrete way to measure PR results is to analyze website traffic. Media coverage can have a powerful impact on SEO. When measuring website analytics for a PR campaign, take a look at the Referral sources in Google Analytics and make note of any traffic spikes when media coverage occurs. This should be done in addition

to tracking anything that was created specifically for a campaign like unique landing pages and UTM codes.

Use these Google Analytics metrics to measure the impact of your PR and ensure your PR's viability in your organization.

- Website Traffic
- Users
- Pages Per Session
- · Average Session Duration
- Sources
- Conversions
- · Audience Demographics

Read more about how to use Google Analytics to measure PR <u>here</u>.





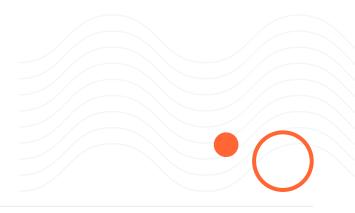
When to Hire a Tech PR Agency

Chapter eleven

When to Hire a Tech PR Agency

Is your startup ready to stake its claim in the tech media landscape? Do you have several product launches in the pipeline? Did you recently receive funding? There are several reasons to hire a PR agency. You'll know it's time to bring on the support of a PR agency when the following milestones have occured:

- Capital Raise: If you're approaching a seed round, particularly if it's worth millions of dollars, it's worth getting in touch with a tech PR agency to help you get the word out.
- **Product development:** If you have products or product line extensions that are going to market in the near future (3-6 months), it's time to try to generate some interest in the media. An experienced PR agency will know how to pitch your product in a way that is appealing to media outlets by customizing your message to cater to their respective audiences.
- Rapid growth: If there's one thing the news media respects, it's success. If you're starting to experience rapid growth, you'll want consistent PR assistance to keep media apprised of your ongoing success.
- You've got too much on your plate: Doing more with less is a core philosophy of many startup founders, but at some point you may realize that PR is a highly-specialized skill that deserves devoted attention from an experienced professional.
- Your in-house PR isn't working: Many startups mistakenly assume that their marketing staff will be able to handle PR, but identifying and developing relationships with reporters, producers, and other media gatekeepers is a process that takes time. If this strategy isn't working, then it may be time to turn to a PR agency with a record of delivering results.





What to Look for in a Tech PR Agency

Chapter twelve

What to Look for in a Tech PR Agency

Tech startups often require a slightly different touch than what PR agencies offer other types of companies. For startups to get the most value from their PR firm, it's best to look for a tech PR agency with a deep understanding of startups and proven experience positioning them as industry leaders. Here are a few things to look for in a tech PR agency:

- Understanding of tech startups: You'll want to work with a PR firm who not only understands your end-users, but also how your product or solution adds value, and has a strong track record of delivering great results and providing a superior customer experience specifically catering to fast-growth, agile startups.
- SEO fluency: As we mentioned earlier, SEO is a cornerstone of your startup's marketing strategy so it's crucial to work with a PR agency that not only understands SEO but knows how to utilize media coverage to boost website traffic. At Swyft, we're big believers in using PR to
- Strong ties to target markets: Your potential PR firm needs to have a deep understanding of the markets you are trying to penetrate. A good PR firm understands the media landscape, has relationships with relevant media outlets and knows what story angles resonate with journalists and end buyers alike in each market.

- Proven results: A list of former clients can be impressive at first glance, but if you're going to be coughing up steep fees for an agency's services, you'll want to take a peek under the hood. Above all else, you need to see evidence that they have delivered a positive ROI in past work. You'll want to ask for specific metrics that their past work has produced for clients, such as: media coverage, lead generation, website traffic, and social media engagement.
- Access to top talent: Many large PR agencies don't offer smaller clients access to their most experienced personnel. As a startup, you're better off seeking out an specialized tech PR agency that specializes in startups and puts its full weight, including its senior-level staff, behind all of its clients and often at a lower price than the bigname agencies.
- Curiosity: A good tech PR agency never offers boilerplate PR strategy. Instead, they offer creative solutions that spring from a genuine enthusiasm for the product you're selling, which can only be gained by listening to the client.
- Capacity & Flexibility: As a tech startup, there will likely be lulls when you don't need significant PR assistance, but you also need to be able to count on the full force of your agency when you're entering a new market, announcing a new product release or coming off of a successful funding round.

Project a

CHAPTER 13

Finding a PR Agency: To RFP or Not to RFP?

Chapter thirteen

Finding a PR Agency: To RFP or Not to RFP?

If your tech startup finds itself in need of the services of a PR firm, you may wonder if using an RFP, or request for proposal, is the way to go.

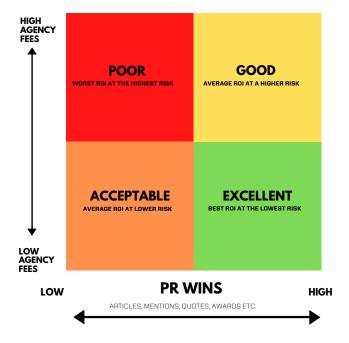
Pursuing an RFP involves creating a document that explains:

- 1. The particular needs of your company
- 2. The capabilities you expect from a PR firm
- 3. The timeline of the review process
- 4. The budget limit or range you prefer the firms to observe

At Swyft, we generally advise early stage tech startups against using an RFP. It's far better to wait until you have grown as an organization, closed several rounds of VC funding and have a robust internal marketing and communications team in place.

THE PR AGENCY VALUE MATRIX

IF YOU'RE A TECH STARTUP LOOKING TO HIRE A PR AGENCY, IT'S CRITICAL TO FACTOR IN POTENTIAL RISK VS. REWARD SCENARIOS AND THE IMPACT TO YOUR MARKETING ROI. MANAGING ENGAGEMENT COST IS ESSENTIAL, AS IS MAXIMIZING MEDIA COVERAGE. CHECK OUT OUR VALUE MATRIX HERE.



PROS AND CONS OF USING AN RFP FOR A TECH STARTUP

AT SWYFT WE GENERALLY ADVISE EARLY STAGE TECH STARTUPS AGAINST USING REQUESTS FOR PROPOSALS. IT'S FAR BETTER TO WAIT UNTIL YOU HAVE GROWN AS AN ORGANIZATION AND CLOSED SEVERAL ROUNDS OF VC FUNDING. NEVERTHELESS, HERE ARE SOME OF OUR PROS AND CONS FOR USING AN RFP TO FIND YOUR NEXT PR FIRM.

PROS



CONS



1. COMPARABLE:

THE RFP PROCESS FORCES PR FIRMS TO CONFORM TO YOUR APPROACH, FORMAT, AND TIMELINE. IT MAY NOT NECESSARILY MAKE THE REVIEW PROCESS EASIER BUT IT CAN MAKE THE FIRMS MORE READILY COMPARABLE: APPLES TO APPLES, ORANGES TO ORANGES.

2. COMPETITIVE:

IF DONE RIGHT, YOU END UP WITH THE BEST CANDIDATE TO MEET YOUR NEEDS AT THE BUDGET YOU ALLOTTED. IT'S HARD TO ARGUE WITH THAT KIND OF OUTCOME.

3. AGREEMENT:

YOU GET TO FORCE YOUR KEY STAKEHOLDERS TO AGREE TO A SET OF GOALS AND CLEAR OBJECTIVES FOR YOUR TECH COMPANY TO ENSURE THE NEW PR FIRM HAS A CLEAR PATH FORWARD.

4. ACCOUNTABLE:

A GOOD RFP WILL GO FAR TOWARD CHARTING A COURSE FOR SPECIFY SOME INITIAL ENGAGEMENT OBJECTIVES, ALTHOUGH SOME MAY NOT BE KNOWABLE UNTIL A PR FIRM IS BROUGHT ON BOARD, HAVING MEASURABLE OBJECTIVES IN PLACE AT THE START OF THE ENGAGEMENT WILL HELP HOLD THE EVENTUAL WINNER MORE ACCOUNTABLE.

1. INFLEXIBLE:

AN RFP REPRESENTS WHAT YOU THINK YOUR SERVICE REQUIREMENTS ARE AT A MOMENT IN TIME. IT WON'T KNOW WHAT YOU NEED SIX MONTHS FROM NOW. IF SOMETHING CHANGES IN TERMS OF YOUR STRATEGY OR KEY OBJECTIVES DURING THE PROCESS IT COULD RENDER THE RFP OBSOLETE OVERNIGHT. FOR MANY TECH STARTUPS, WORKING WITH A HIGHLY AGLE, SCALABLE PR FIRM MEANS AVOIDING LONG-TERM CONTRACTS IN FAVOR OF FAST PIVOTS AND MODIFICATIONS TO SCOPE.

2. UNDERREPRESENTED:

AN RFP INVOLVES A LOT OF WORK FOR THE PR FIRM, WHICH MEANS IT'S ENTIRELY POSSIBLE SOME FIRMS MAY NOT CHOOSE TO PARTICIPATE IF THEY FEEL LIKE THE WORK REQUIRED IS ONEROUS OR THE NUMBER OF FIRMS PARTICIPATING IS LARGE. RESULT? YOU MAY END UP WITH FEWER, LARGER FIRMS ABLE TO PLAY THE RFP LOTTERY, WITH THE RESULT THAT YOU COULD PAY HIGHER FEES.

3. CHALLENGING:

GETTING KEY STAKEHOLDERS, MOSTLY EXECUTIVES, ON THE SAME PAGE ABOUT AN REP CAN BE THE EQUIVALENT OF HERDING CATS IN THE MIDDLE OF A HURRICANE. STILL, IF YOU SUCCEED, YOU'VE GOT YOUR MANDATE FOR ACTION AND AN ASSOCIATED BUDGET.

4. TIME CONSUMING

BUILDING THE RFP CAN BE A MAJOR TASK INVOLVING MULTIPLE MEETINGS WITH KEY STAKEHOLDERS, RESEARCHING PR FIRMS TO INVITE, ANSWERING QUESTIONS FROM PR FIRMS, REVIEWING SUBMISSIONS, HOLDING FORMAL PRESENTATIONS, ETC. THE ENTIRE PROCESS COULD RUN AS MUCH AS THREE MONTHS FROM START TO FINISH, FOR EARLY STAGE STARTUPS, THAT AMOUNT OF TIME IS COSTLY GIVEN HOW QUICKLY THE NEWS OPPORTUNITIES MOVE



How to Work With Your PR Agency

Chapter thirteen

How to Work With Your PR Agency

There are several ways a PR firm can help your startup, but providing their earned media expertise is often the most valuable. In order to get the most out of the partnership and set both your startup and the PR team up for success, it's crucial to understand how to manage your tech PR agency.

Set clear expectations

When you initially onboard your tech PR firm, you should determine PR goals, KPIs, team roles (in-house vs. PR team assignments), and campaign timelines. Throughout the course of the partnership, it's important to keep these expectations in mind with every project. However, if something isn't working, it's best to bring it up with the PR firm as soon as it's a concern and then shift expectations accordingly.

Establish communication frequency

Figuring out the logistics of how you will communicate with your tech PR agency is critical to successfully managing your partnership. Determine how often you will communicate with your PR firm, whether that's with weekly status updates or monthly reports, and who the key contacts are. It's also a good idea to figure out how quickly you'll be able to respond to questions or requests from your PR firm and understand that there may be situations that call for more urgency when it comes to response time.

Involve key stakeholders

To fully engage the PR team, connect them to the startup founders and key executives, as well as the HR, product, SEO (whether an internal liaison or outside SEO firm), and sales teams. By connecting your tech PR firm to all relevant teams within the organization, the PR team has a greater chance of spotting media opportunities and can better utilize their media relations, lead generation, and brand awareness expertise to promote your startup at all levels.

Share key assets

Another key component of successfully working with your tech PR agency is providing all assets related to marketing, communications, and background info on key stakeholders. Your tech PR firm will need this information and data when pitching the media, creating thought leadership content, and working on lead generation. A good rule of thumb is to share more than you think you need to in order to cover all of the bases.

Initiate regular reviews

Whether quarterly or semi-annual, periodic reviews are an essential part of managing the relationship with your tech PR agency. Reviews offer the opportunity to provide feedback or address any concerns or challenges that may have come up in the partnership. This is also the chance to check in with the PR firm to make sure they are hitting the agreed upon goals, realign on the marketing strategy, or share any new opportunities that could use your PR team's support.



How Much Media Coverage Can You Expect?

Chapter fourteen

How Much Media Coverage Can You Expect?

To come to an understanding of how much media coverage a tech company can expect from a given engagement it's worth noting that coverage comes in different forms and sizes. The kind of news coverage most tech PR firms refer to is called 'earned media.' It's a simple way of saying that the media willingly covers your news as opposed to you having to pay for its placement.

- Articles: In longer form, almost exclusively about your company news
- Mentions: Brief mentions in content pieces that may cover topics
- Quotes: Your executives quoted in variety of produced content
- Short summaries: Company news coverage that takes a shorter form (1-2 paragraphs)
- Contributed content: These are articles written by your company or PR firm and submitted to a media outlet for consideration and subsequent publication.

80/20 rule

Also called the Pareto principle after the Italian economist Vilfredo Pareto, this rule of thumb is useful to keep in mind when trying to determine how much media coverage your business should receive out of the total amount of media coverage produced about your industry. At Swyft we include this baseline assessment in our

engagements as part of our initial media audit.

There is a finite and fairly defined amount of media coverage available to a company in a given industry based on the number of media outlets and the average amount of content they produce in a given period of time (let's assume that period spans 12 months).

The 80/20 rule comes into play in that over a year's time around 80% of the total amount of available media coverage will go toward the top 20% of companies in the industry, almost always the dominant players (think Facebook in social media, Tesla in electric vehicles, Huawei in 5G technology).

Full disclosure: Swyft always develops a variety of KPIs to measure performance. Counting articles is just one way to approximate success; it should be factored in with other valuable metrics that you set up at the start of every PR engagement.



Is Your Startup Ready to go International?

Chapter fifteen

Is Your Startup Ready to go International?

In an increasingly global economy, few companies can afford to limit themselves to domestic customers. However, tech startups in particular often don't know how to market themselves abroad. Your product may have just as much potential in Germany or Italy as it has in your home country, but you don't know how to get the word out in foreign markets.

Here are a few signs that it's time to invest in an international tech PR agency to boost overseas growth.

You've gotten very little coverage in foreign media

Sometimes the coverage a tech startup gets in domestic media will seep into coverage being done by outlets abroad. But sometimes a story that really appeals to American media simply doesn't catch on elsewhere. In that case, you need to reach out to experts who can engage with local media from an angle that they'll appreciate.

Your product should be global — but your customer base is not

If your product is just as useful and accessible to a Singaporean as it is to an American, then there's no reason that your customer base should be 90% American. You cannot just assume the word will make its way overseas at some point. You need to invest in spreading the word abroad.

You're planning to expand into new markets

If you're about to make a jump into a new market, you want to make as big a splash as possible. It's worth it to find an international tech PR agency with strong ties to local media outlets and who understands the type of message that will resonate with local consumers. Don't assume that whatever PR strategy worked domestically will translate abroad.

Your current PR team has no experience in the target market

The agency that has done tremendous work for you domestically likely has much less to offer in a foreign market. You'll want someone who knows the language, has relationships with the top local media outlets and understands how to sell them a story. Customizing your message to the idioms, vernacular and themes of a specific market is also called 'localization.' When done well, localization of your media campaign can yield impressive media coverage results.

You detect an opening in a neglected market

While you and your competitors are battling for market share in your home market, you should explore what the landscape is for your vertical in other countries. You may discover that there is a major chance to enter and dominate a market that is currently underserved. Seize the opportunity and find an international tech PR agency or international tech PR agency alliance that knows the turf and can help you establish your brand there.

Conclusion

Wrapping Up

We hope this Startup PR Guide provided deeper insight into how PR can help increase brand awareness, drive website traffic, boost SEO, and win market share against the competition.

If you are convinced that PR is a powerful component of an overall marketing strategy, Swyft is ready to help. Our team of startup PR experts is ready to help your tech startup design and execute a successful PR strategy for 2021.

Contact us today to get started!

Email: info@growswyft.com
Website: www.GrowSwyft.com

Swyft is a full-service B2B tech PR agency based in Austin and with offices in San Francisco, Denver and Houston.

Our agile approach to public relations and marketing accelerates brand awareness, fuels website traffic and drives qualified leads throughout the sales funnel.

Staffed with senior tech PR and marketing professionals with decades of startup experience, we are wired to help our customers outperform the competition and fast-track growth.

Let us help your tech startup grow Swyft!

