



SHAPING YOUR IMAGE IN THE MEDIA: HOW TO SPEAK TO THE PRESS



Bill Haynes: How are private equity and venture firms approaching PR today?

David Lippin: Having a diversified, broad communications program is essential today. Simply put, if you don't have one you are falling behind the curve. And, it's a consistent ongoing effort that has to be made so that there is a broader history of success and context and story to be told if or when you ever hit a bump in the road.

Andrew Buemi: You need to think of your communications strategy holistically. In the past, many firms may have engaged with the media around deal announcements, but it really shouldn't just be transactional anymore. You need a steady drumbeat of positive coverage.

Mary Kathleen Flynn: The private equity world is more competitive than ever – firms are looking to differentiate and that

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is proving crucial to winning deals and successfully fundraising. There are powerful tools available, such as video, that PE firms have only barely begun to tap. There's a huge opportunity for PE firms to harness video to tell their stories about how they add value to portfolio companies.

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Bill Haynes: Andrew and David, what have you done to help develop a firm brand?

David Lippin: To be successful with PR, it can't just be about the deals – it's about having thought leadership and taking a position. That might not be as hard as you think to cultivate and develop. In reality, the content probably already exists somewhere in your firm, so, it's about how you take it and recycle it to get it out to your audience. If you have GPs out there doing deals, for instance, there is a reason those management teams are choosing to work with them. Whatever that 'value add' is, it can be taken and woven into your communications strategy – it can be communicated to the media, highlighted on your website, et cetera.



Andrew Buemi: Leverage the resources already in your firm. Turn to portfolio company founders and do Q&As with them. At the end of the day, they are your story; you are investing in them.

Bill Haynes: What about social media? Is it important?

Andrew Buemi: Make sure to engage across channels. LPs are looking at social media as part of the due diligence process.

Mary Kathleen Flynn: Having a social media presence is really important. When it comes to private equity, you have a real opportunity to showcase your portfolio there. I would love to see private equity embrace social media as a brand amplifier.

David Lippin: Social media is great but the reality is that not every firm is probably ready for Twitter. So, trying to figure out what mediums are right for your firm is a big part of your job. Video can be a great medium, but again, it isn't right for everyone. You have to examine the tools within the context of your firm and pick what's best for you and the culture.

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Bill Haynes: What about the relationship between PE/VC firms and the media? Has it changed? Why is it important?

Lauren Hirsch: The relationship between private equity and the media has changed. Some large firms that have had challenges over the years have since become more open. They recognize that as they go through a challenge, it's important to have an ongoing, existing relationship with the reporters that cover them.

Andrew Buemi: Background conversations with the media are important to building good relationships. For example, you can engage with a reporter by inviting them to a dinner or an event on background. Those types of events help them get to know the firm and areas of expertise. They can also ensure that you build those key relationships so that when time comes for coverage they have a broader picture of your firm and the whole team.



Bill Haynes: Lauren and MK, what kind of stories do you usually write? Is it a mixture of transactions and features?

Lauren Hirsch: It's important for me to understand trends because it helps me to get scoops and makes my stories smarter. As a reporter, you want some form of investigation, and you're really looking for something new that is not obvious.

Mary Kathleen Flynn: Because we are competing with a huge amount of deal media, the trend stories are how we stand out. Otherwise people will just read the wire service or deal briefs but context and trends are very important.

Lauren Hirsch: When it comes to transaction news, the nature of my beat is that once a press release is out, I don't care. There are times, though, when PR representatives will come to me with a story on embargo - I can call it scoop, which is very important to my publication.

In terms of thought leadership, and I have a lot of meetings with PE pros, it's better if you pitch the introduction as, "Hey, this guy is really smart; you should talk to him." The trends that come out of those discussions emerge more organically rather than as a pitched idea.



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Bill Haynes: Are media tours a good strategy?

Lauren Hirsch: Many of my meetings stem from media tours.... I prefer meetings in informal settings and without set objectives, because that way I can talk to them and learn from them and build a relationship.

Bill Haynes: How would you advise a firm to start a PR strategy?

Andrew Buemi: Know the goals of the strategy. Your communications objectives should ladder up to the goals of the business and where you want to be in 12 to 18 months. Figure out the stories you have to tell and utilize your portfolio - there are a lot of good stories there.