

4 Reasons Your Small Business Shouldn't Hire A PR Agency... Yet

By Brian Hart



BACKGROUND

For small businesses, hiring a public relations agency can produce game-changing results. Appearing on CNBC, being quoted in the Wall Street Journal, writing a column in your local business journal, being featured in your local paper – when this type of media visibility is produced on an ongoing basis, it distinguishes your brand from the competition and can open powerful pipelines for growth.

However, several factors can determine whether an agency becomes an essential, long-term partner to your team or a regrettable, short-term drag on your bottom line. Before hiring an agency, you must take an honest look at your company's potential limitations, as these can uncover signs that you aren't quite ready to hire a public relations agency.



YOU CAN'T **1** AFFORD IT.

Reputable public relations agencies typically aren't cheap. They often operate on a retainer basis with anywhere from a three-month to year-long commitment required. Smaller agencies generally charge in the range of \$3,000 to \$6,000 per month, while larger agencies can begin at \$8,000 or more per month.

Those numbers can be intimidating, especially for businesses with limited resources. Even for established small businesses, it's often a considerable investment that requires prior budgeting and planning. When evaluating an agency, be open about your budget, timeline and expectations.

If hiring an agency stretches you so thin that it inflates your expectations of that agency beyond what's realistic, you're going to be left disappointed. In that case, it's better to wait until you've developed a level of business and cash flow.

YOU NEED INSTANT RESULTS.

Let's get one thing straight – a public relations agency is not an outsourced sales team. Can they produce media coverage that makes your phone ring? Absolutely, but if that's your only measure of success and failure, you're in for a rough ride.

While public relations agencies don't directly produce sales conversions for advisors, they can drive meaningful and measurable results such as increased referral traffic to your website, higher Google rankings and social media impressions and engagement. Furthermore, press features and awards can be added to your sales kit, featured on your website and framed in your office. By leveraging your public relations success effectively, your business development team should absolutely be able to translate it into new clients.

Public relations campaigns take some time before they hit their stride, usually three to six months. It can also take a few months for your team to fully develop systems and practices to best leverage your newfound press visibility.



YOU DON'T HAVE TIME.

Hiring a public relations agency, rather than doing it inhouse, allows you to focus your internal resources on what your team does best. A public relations agency spends the time needed to build and maintain lasting media relationships. They also perform functions such as writing and distributing press releases, reputation management, media monitoring, message development and ghostwriting.

With that said, a high level of cooperation and collaboration is necessary for them to perform their duties and achieve campaign goals. When they secure media interview opportunities, you need to make yourself available and put aside time to prepare. When they write a press release, your team needs to provide details prior, review drafts and run it through compliance.

After hiring an agency, you can find yourself and your team spending anywhere from one to ten or more hours a week working to facilitate their initiatives and the opportunities they produce. Take that into consideration before hiring an agency. If you aren't able to dedicate the time you'll need to get the most out of the relationship, you may be better off waiting until your availability can accommodate it.

YOU NEED A NEW WEBSITE.

Your website is the foundation of your digital presence and overall brand. It's an essential resource for your clients, prospective clients, community, business associates and other key audiences to learn about your practice and understand your mission.

When you hire a public relations agency, you welcome a new audience to your website: the press. If your website is boring, outdated or otherwise unimpressive, it will limit your media appeal and lower the ceiling of the opportunities and results your public relations agency can produce.

Additionally, you need a website built to showcase your public relations success in order to maximize the value of your public relations agency's efforts. That should include a press page featuring links to your latest media coverage and a homepage banner or carousel displaying the top outlets you've been featured in. If your website needs significant work, it's best to address that prior to contracting a public relations agency.



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