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NF96-282 Setting Up Your Own Business: Public Relations and Advertising

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Thayer, Carol, "NF96-282 Setting Up Your Own Business: Public Relations and Advertising" (1996).
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Published by Cooperative Extension, Institute of Agriculture and Natural Resources,
University of Nebraska-Lincoln

Setting Up Your Own Business: **Public Relations and Advertising**

Carol Thayer, Extension Specialist, Small-Scale Entrepreneurship

Your initial market research has helped you to identify your target market. You now are aware of the people you need to reach and what you need to tell them about your product or service. In addition, you know how to position your product or service relative to your competitors; what price is most effective; and how you will package your product or service. The question you now need to answer is: "How will I let the target market know about my product or service?"

It is through marketing communications – public relations and advertising – that you "talk" to your market, get its attention, and "capture" its business. No matter how great your products or services are, you might as well be invisible in nobody knows about your business.

Public relations and advertising have different purposes in the marketplace. Public relations makes people aware of and sells your company and the people who make the product or provide the service. Advertising sells the products and/or services. The biggest difference between public relations and advertising is cost. Public relations costs generally are low, while advertising generally is expensive. When used together, public relations and advertising can be very important to your business.

Public Relations

Public relations helps you gain credibility and visibility in your market at little or no cost because instead of purchasing advertising time or space, you submit newsworthy information to editors and reporters, who in turn, may publish or broadcast the information.

Any small business can use a public relations program in its marketing communications strategies. Public relations conditions your markets to be receptive to your advertising and your salespeople. It develops relationships, reputation, and "image". Publicity plays an important role in building the public awareness of your business and perceptions of it as a legitimate and reliable source of the goods and services you supply. Publicity has greater credibility than advertising.

Advertising

Advertising is often as important to the success of a small business as its location, start-up capital and management. It is an integral part of any overall marketing communications strategy because advertising makes the sales happen. Advertising messages are different from other types of communication and public relations messages because they attempt to persuade from a distinct point of view and they are paid for by an identified sponsor. Advertising makes the sales happen.

Advertising is most effective when it attracts favorable attention to a product or service and is remembered by those who see it. This happens when advertising is especially clever, offers an outstanding value, or is otherwise memorable to the prospective buyers. If your advertising gets the public to remember you and to react by purchasing from you, it is successful.

It is important to spend the right amount for advertising: too much is an extravagance, and too little is dangerous. Tie the costs to results. Have an advertising budget and stick to it.

Public Relations Checklist

List all the media – newspapers, trade and business magazines, radio and television stations – in your local area, plus other media that would be interested in your product or service. Include a contact person, address, and phone number. If possible, note the reach or circulation.

1.	Name:	Phone:
	Address:	Contact Person:
		Reach/Circulation:
2.	Name:	Phone:
	Address:	Contact Person:
		Reach/Circulation:
3.	Name:	Phone:
	Address:	Contact Person:
		Reach/Circulation:
4.	Name:	Phone:
	Address:	Contact Person:
		Reach/Circulation:

Select the format you will prepare.

news release
background

fact sheet
outline

question and answer list
story tip sheet

<p>I can include:</p> <input type="checkbox"/> quotes <input type="checkbox"/> anecdotes <input type="checkbox"/> examples <input type="checkbox"/> times and dates	<p>sources of additional information, list:</p> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
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Advertising Checklist

Write down three messages you want your target market to hear:

1.	
2.	
3.	

Determine an advertising budget as:		Amount budgeted:
percent of sales:	per-unit amount:	dollars per promotion:
The advertising dollars will be allocated by:		
calendar periods:	type of media:	geographic sales area:
major product line/departments:	other:	
The media sources in which I will buy advertising:		
<input type="checkbox"/> billboard/outdoor advertising <input type="checkbox"/> magazines <input type="checkbox"/> signs <input type="checkbox"/> radio	<input type="checkbox"/> direct mail <input type="checkbox"/> newsletters <input type="checkbox"/> newspapers <input type="checkbox"/> specialty advertising	<input type="checkbox"/> directories <input type="checkbox"/> television <input type="checkbox"/> yellow pages <input type="checkbox"/> other:
Results will measured by:		
<input type="checkbox"/> use a coupon <input type="checkbox"/> offer a discount	<input type="checkbox"/> traffic/sales count <input type="checkbox"/> conduct a contest	<input type="checkbox"/> reply card <input type="checkbox"/> incoming calls

Results												
Cost												

***File NF282 under: CONSUMER EDUCATION
E-12, General
Issued June 1996***

Issued in furtherance of Cooperative Extension work, Acts of May 8 and June 30, 1914, in cooperation with the U.S. Department of Agriculture. Elbert C. Dickey, Director of Cooperative Extension, University of Nebraska, Institute of Agriculture and Natural Resources.

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