How to Justify PR Spend and Impact
The **U.S. public relations industry** brings in an estimated annual revenue of **$11 billion**

$35 trillion in value lies in soft or intangible assets like reputation, relationship, culture, leadership, intellectual property and trust

29% of marketing executives say they can effectively deliver measurable results across all channels

82% of marketers report they have no way to evaluate the return they receive from PR

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Marketing efforts are easier to track than those of PR because PR efforts are mostly intangible and often deliver results over time. This does not, however, make them any less critical.

A survey of global marketing executives found the value PR delivers as part of the overall marketing mix is increasing. “Public relations no longer exists solely to produce goodwill in the company’s various publics so that the publics do not interfere in the firm’s profit-making ability.” Its very effort is to get the ‘publics’ to interfere but for the company’s benefit.”

How do you measure public perception and PRs impact on revenue?
The **PR Value Framework** is made up of three parts, with PR’s value on each decreasing as you move from top to bottom.

PR’s influence on the brand is significant, helping to position the brand in the market, shape opinions, and combat competitive threats. The earned media benefits also drive increased traffic to marketing efforts (predominantly digital) and often to closed revenue. PR’s impact on all three parts can be considered sources of ROI and should be quantitatively tracked alongside other marketing initiatives.
It may seem simple, but PR ROI begins with a compelling, newsworthy story, thoughtfully placed, to grab the attention of the target audience.

Brand Impact – *how did the story impact brand perception across the key pillars?*

Brand impact can be measured through media monitoring and analytics.

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**Awareness**
audience reach, total mentions, audience and segmentation of publication’s readership/viewership

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**Mindshare**
competitive share of voice, key message pull through, movement of both of these over time

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**Brand Love**
sentiment, passion, endorsements (comments and social amplification)
PR Influence on Digital Impact

According to an Accenture interactive study, CMOs predict digital will account for more than 75% of their marketing budgets over the next five years.¹

Digital impact – *how did the coverage impact audience and traffic growth of digital properties?*

Digital impact can be measured before and after the PR initiative through integration of media analytics with web analytics and reporting.

- **Traffic**
  - Volume
  - Quality
  - Referrals from key publications

- **SEO**
  - Keyword searches and ranking
  - Branded searches
  - Page rank

- **Social media growth and trends**
  - Likes, shares and followers
  - Retweets and comments

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¹ Source: Accenture interactive study
One of PR’s goals is to collaborate with marketing to help drive conversions through well-executed PR campaigns. While conversions can be a significant driver, PR plays a strategic role in the company beyond impacting conversions.

When PR is effective at influencing brand awareness, mindshare and love, it gets something more than a sales conversion. It gets a brand advocate. Brand advocates tout your brand through print, web and social media outlets, doing more for your brand than you could do with any PR blitz.
PR used to be measured by Advertising Value Equivalencies, circulation numbers and activity. Most tools used today, however, are difficult to use and fail to make sense of the enormous amount of data from an increasingly diverse set of sources. No wonder 42% of CMOs believe analytic skills will be a core competence of marketing.¹

What tools actually deliver usable analytics to measure the richer and more sophisticated view of PR value?

*Read on to see if you are equipped with the right arsenal.*

“You can’t manage what you can’t measure.”

~ Geoffrey Moore
Tool #1: Media Monitoring

Monitoring your brand’s coverage and your competitors across all media channels helps you stay apprised of brand sentiment trends, identify key influencers, and spot issues to which your organization may want to react. It also enables you to track your brand’s impact on digital analytics and conversions.

The sheer volume of possible brand mentions makes this task nearly impossible unless it is automated and intelligent. **TrendKite offers easy-to-use media and news monitoring dashboards and instant News Alerts so you never miss a thing.**
Tool #2: Media Analytics and Reporting

If you can't measure it, you can't prove it. Measuring the brand impact of high value earned media requires an increasingly sophisticated approach. That’s where big data analytics comes into play. It can analyze coverage with techniques such as natural language processing, named entity extraction, sentiment analysis, machine learning, clustering algorithms, impact scoring algorithms and other harrowing techniques. Suddenly, millions of brand, industry and competitor mentions are turned into metrics that make sense.

TrendKite helps PR professionals easily illustrate and prove their value based on cold, hard facts in interactive, beautiful reports that don’t require hours of time to prepare. No more guessing, estimating or assuming. If they need evidence, you’ve got it.
Tool #3: Integration into the Marketing Ecosystem

The goal is to integrate your PR monitoring, analytics and reporting into the marketing ecosystem so the impact of PR is understood in the larger marketing automation landscape. Once PR establishes a standard framework to identify and measure their impact, they will be better equipped to prove their value.

If you are looking for the right framework and tools to bring immediate results, contact TrendKite for answers. We can help you magnify and measure the impact of your PR.