Conceptualizing a Business

Michele Morehouse

University of Phoenix

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Scott Romeo
Overview

Individuals and businesses have a stake in how they are represented to the public. When an individual or a business want to open up more arenas, they employee public relations. If an individual is looking to enhance his or her image, then they will employee a publicist. Most music artists, when looking to promote themselves to their target demographics will use a public relations firm, their record label hires. Larger corporations, such as General Motors, will have either an internal public relations department or hire an outside public relation firm as a consultant. Many different types of public relations exist, such as media relations and investor relations.

Purpose of Public Relations

Public relations is the flow of information designed to enhance an individuals or businesses reputation or image (McNamara 2008). A public relations firm will strive to convey specific factors of an individual or business to the public. Through a public relations firm enhancing a individual or business more incentive advantages will be open to such clients. When enhancing the image or reputation of a business different areas can be covered, which include media relations, labor relations, and investor relations. Differentiation of clients public relations plans will occur.

Services

As a public relations firm my services will be to organize and design advertisements, campaigns and plans that promote the interest and image of my clients. This will occur through media outlets of advertising, such as publications, radios, television and the internet. Some services will include creating and designing display ads for clients campaigns, which can be displayed in such venues as billboards and newspapers. Other methods of advertisements will include smaller distribution of media through direct mailers, which despite the small scale reach, will reach millions.

When using small scale media tactics, my firm will be able to reach more of the public for a client by identifying several demographic aspects of a specific clients message to the public. I will
establish a network of research and development unique to every client. Through research and development tactics, my PR firm can provide clients with sound public demographics, which will allow the firm to send out the direct mailers.

**Customers**

Every individual and business no matter location seeks to improve his or her reputation. The target consumer for my PR firm will depend on several external factors. The external factors that will affect the target consumer are location, population, economy and competition.

The location of the public relations firm will be determined by size of the city. By locating real estate property for a business location in a medium size city with a population of 10,000, the size of my PR firm will be small scale. The external influences that will affect my firm's objectives are new businesses entering the city and tourism.

When new businesses relocate to where my PR firm is located, new opportunities for potential clients will arise. Tourism affects the PR firms especially mine because new opportunities will arise for local businesses to need services for promoting their services. Since my firm's location is a summer destination spot, most business opportunities will occur between March and September.

The population of a city will affect the target consumer because only a percentage of 10,000 will be potential clients. With 75% of the populations being businesses, such as restaurants and shopping centers as potential clients will depend on the need of the local community for enhancing their businesses.

Through analyzing the status of the local economy, the target market may change if businesses leave the community or decide to expand. Competition from existing public relations will occur. Since only two external public relations firms exist in other cities, I have a high potential to achieve my firm's objectives. Through competition analysis, I can determine whether these two other firms will be low or high risk competition that will interfere with my target consumers.
Mission Statement

*Through inspiring the need for effective communications to enhance an individuals and businesses to the public, a relationship between the client and the firm is established. Through maintaining relationships in the changing economic environment, clients entrust us with designing and executing plans. Each plan designed and executed will be tailored to meet the needs of our clients*

Visions for the Future

Through continuing to maintain present and future relationships with all stakeholders, I plan to expand my PR firm. In five to ten years time, I will expand the PR firm in operations and in target market. Through branching out into other cities, the firm will have new opportunities and an increase in competition.

Through new opportunities arising the firm will be able to increase operations that will differentiate the services the firm currently provides. By analyzing the competition, I will be able to make short-term objectives that are beneficial to the firm. Through taking advantage of the new opportunities, new innovations can take place to attract more clients, which may lead to an advantage over the current competition that resides in the cities I expand operations in.

Culture

An influence to guiding the values of the PR firms is the culture of the firm. Through establishing a professional culture that includes expressing the way the firm operates, customs, behaviors, and etiquette, the values of the firm are shared with the stakeholders. By using core values, such as diversity, unlimited sources for opportunities will arise. The PR firm instills trust in all the employees. Through instilling trust in the employees they will be motivated. The motto of my PR firm is, “Reinforce the negative with the positive.” In the professional environment of the PR firm meetings will always be structured and set on Mondays and Fridays of every month.

Social Responsibility
By contributing to the local community and the environment is a fundamental aspect of the PR firm. Through social responsibility a value of the firm is represented and a plan to act on. By integrating social, ethical and environmental issues this will help set a positive influence for all stakeholders. The local community non for profit organizations that my PR firms plan to create relationships with are Big Brother Big Sisters, the Ronald McDonald House and the Red Cross.

**Ethics**

Through ethics the PR firm will establish a tolerance for diversity. Through the core values respect in the workplace will be established by not tolerating harassment that leads to discrimination of an individuals race, sex, age or religion. Through establishing moral ethics, the environment of the PR firm will lead to a motivation of all employees.

**How the Vision, Mission and Values Guide the Direction of the Organization**

The mission, vision and values help guide the direction of my PR firm because they are a fundamental part of how the firm operates. The mission statement shapes and lays the foundation of the firm. Through establishing the purpose and the focus leads to the direction of the firm based on the short-term and long-term objectives.

Like the mission statement, a vision statements set the direction for employees and the future of the firm. By establishing principles and policies by which the employees must adhere to set the direction of how they must conduct themselves. When a vision is established, such as the one my firm has set, will help set a long-term objective that the firm will strive to achieve.

Aside from the mission and vision statements of the firm are the core values that lay the foundation for the beliefs of the firms. By the firm establishing the core values helps set a positive direction for the firm. The positive direction will lead to inspiring and motivating the firm as a whole to achieve the objectives, that will make the firm successful.

**Addressing Customers Needs**
Addressing the needs of the customers is the sole purpose of the PR firm. The steps of addressing the clients needs has to be evaluated. The clients needs will be determined based on the purpose of their use of PR services. Once the purpose of the client is established a plan will be designed and executed. The various activities that go into the design and implementation stages need to be supervised, so that the firm is addressing the clients needs. Through monitoring the progress of a clients project, feedback mechanisms can be created to help improve the operations of the firm.

**Competitive Advantage**

To obtain the competitive advantage my PR firm must use innovative ideas and differentiated services to stay on top of the local market. Since my PR firm is the only PR firm in the direct area where I will be operating the risk of competition is low. Since only outside PR firms can create competition, my firm has achieved the competitive advantage. Despite that competitive advantage need to be achieved through various outlets, as the target market changes. To differentiate the firm can use resources, such as promoting the business, increasing the target market, and creating a network of connections.

Through establishing the core values of my PR firm, I will have established an identity for the firm which is expressed in both the mission and vision statements. By taking the firm's values in hand, the next step can be taken to accomplish the short-term and long-term objectives of the public relations firm.
References