

Courting Public Favor

At first glance, it is a bit surprising when you see how much some powerful and prominent businesses in every community bend every effort to court public favor. Almost any community of significant size in the country has a business section in the paper. And subscribers to the local news see their ability to stay in touch with what the strongest and up and coming businesses in town are doing as an important part of their business awareness.

Sometimes it's good to read the business news in your local paper both for information and with an eye on the question - "Did the business being discussed work to get this article printed about them in the paper?" In some cases, it is blatantly clear that the business went to great lengths to get noticed. Many businesses actually employ public relations and advertising professionals to tailor how they will be viewed in the press and to court public favor by romancing the right kind of press coverage for the business.

There are some solid business reasons behind such aggressive work being done by the business community to have good press coverage. On the surface, it might seem like the intent of managing public approval for a business is just a desire to be a good citizen and so that public opinion is favorable and everybody thinks of that business as a bunch of "good guys". But the motivations for courting public favor for a business are far more complex and entrepreneurial than that.

* A good reputation means better sales. Public opinion is a funny thing. If a retail company gets a bad reputation in a community, it will have a tremendous impact on their bottom line. But the business that is well regarded at the neighborhood level will be one that sees strong customer loyalty.

* A strong reputation makes for better business dealings. Running a business means entering into dozens of business relationships, making deals and drafting contracts with other businesses in town. If your business is well regarded in the public eye, that will reflect favorably when you need a deal to fall your way at the negotiating table.

* Investors like to see a good public image in a business. Investors like to know that the business they are interested in partnering with will be able to complete its business goals and endure year in and year out. Part of that stability means that the business can live up to its mission statement and its statement of values. When the business the investor is interested in has a strong public image, that reflects that this is a business that conducts itself with integrity, is interested in the public good as well as private profit and is looking for the long-term gain as well as the short-term profitability. These values translate directly into dollars in an investor situation.

* A strong relationship with city and state government is important to long-term business health. Many businesses seek concessions or to enter into a relationship with local government so they can have a clear path to get building

permits or conduct other business that impacts the public good. A local or state government can be a businesses best friend or stop your projects in their tracks and keep them stopped. But the thing that pleases the political world is public opinion and the public good. So if your business has a good public profile, that translates to votes for the politically minded people at city hall. And that means influence which can help a business go a long way toward completing its long-range plans.

* A good public image impacts recruitment. When you put an advertisement in the local paper to recruit talent, how you are viewed by those looking for jobs will directly influence if they will respond to your recruitment efforts. Many a business got a bad reputation locally and saw dismal responses to recruitment efforts which can mean a less talented staff and poor performance of the business in general.

These are solid reasons for a business to put some energy and capital into courting a good reputation in town. Whether that means a strong representation on United Way weekend or holding blood drives once a month, the business that has a reputation for reaching out to the community will be a business that prospers.