

SCALING UP

Evolving PR strategies for growing startups



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In the dynamic world of business, startups can be visualised as young saplings, full of potential, aspiring to mature into towering oaks. Their journey from a fledgling idea to a robust enterprise is riddled with challenges and opportunities. Central to navigating this transformative journey is the role of Communications and Public Relations (PR). Far from being mere tools in the promotional toolkit, they serve as foundational elements underpinning success, facilitating growth, and ensuring that the brand message resonates with the intended audience.

The early days: Harnessing ingenuity

Every early-stage startup faces the daunting task of carving out its niche, establishing its services, and making its presence felt in an often crowded marketplace. These initial steps are crucial, setting the tone for future growth and market acceptance. However, despite their soaring ambitions and the pressing need to make an impact, many startups grapple with financial constraints. Traditional advertising and PR campaigns, with their associated costs, might be out of reach.

This is where the power of innovative PR comes into play, acting as the catalyst for growth. While these nascent companies might lack substantial financial resources, they are invariably rich in ingenuity, passion, and a drive to make a difference. There are numerous cost-effective ways to garner media attention and generate buzz. Guerrilla PR tactics, for instance,

can create a significant impact without a hefty price tag. Directly engaging with journalists and bloggers, crafting compelling stories about the brand, and leveraging platforms like social media can amplify a brand's visibility without draining its resources.

Take the case of AirBnB, a company that now stands as a testament to the power of creative PR. In its formative years, AirBnB sidestepped traditional marketing avenues. Instead, it employed ingenious, cost-effective strategies to generate buzz and build a loyal user base. They harnessed the potential of user-generated content, coupled with compelling visuals, to narrate authentic stories and foster a sense of community. According to AirBnB, hosts equipped with professional photos can potentially earn up to 20% more than their counterparts. Their strategic use of social media, particularly through the hashtag #airbnb, cultivated a vibrant, engaged community around their brand, driving organic growth.

Thought leadership: Building trust and credibility

Central to any effective PR strategy, especially for startups, is the nurturing of thought leadership. By positioning key team members as industry experts and sharing unique insights, startups can cultivate trust and credibility not just with partners and investors, but also with their target audience. This strategy not only bridges the trust deficit inherent in new ventures but also propels sales and fosters loyalty.

Two instrumental avenues for establishing

thought leadership are guest blogging and speaking engagements. Guest blogging on reputable platforms allows startups to disseminate their insights, showcase expertise, and reach a broader audience. Speaking engagements, on the other hand, offer a more personal touch. They allow startups to interact directly with potential clients, partners, and industry peers, forging valuable connections and positioning themselves as industry frontrunners.

Transition and transformation

As startups transition from early to mid-stage, they encounter a new set of challenges and complexities. The narrative and strategies that once served them in their infancy must evolve to address the demands of a burgeoning customer base, heightened competition, and the multifaceted challenges that accompany growth.

While some companies might instinctively seek to expand their PR teams in response to these challenges, a more nuanced approach might be in order. A lean, agile PR team, harnessing the power of technology, data analytics, and strategic partnerships, can be equally, if not more, effective. In this era of digital transformation, it's imperative for startups to set clear objectives, measure outcomes meticulously, and refine strategies based on tangible results.

DIY PR strategies, although effective in the initial stages, might not yield the same results as the company grows and the market landscape shifts. With an expanding customer base, heightened competition, and the diverse challenges accompanying growth, startups must recalibrate their PR efforts. Embracing content marketing, participating actively in industry events, fostering relationships with influencers, and leveraging emerging digital platforms become paramount.

Moreover, as PR strategies scale and become more intricate, collaboration across various internal departments becomes inevitable. Marketing, sales, product development, and customer service all play pivotal roles in shaping the brand narrative. However, it's essential to remember that a structured, cohesive approach doesn't necessarily require a vast team. What's crucial is a clear vision, strategic alignment, and the agility to adapt.

The journey of a startup is exhilarating, filled with highs and lows. As they evolve, so should their strategies, especially in the realm of PR. For startups poised for growth, it's not just about scaling operations but ensuring that their PR strategies are in tandem, resonating with their evolving brand ethos and market position.

Sanjida Tanny heads the Communications department at Wagely, a financial wellness startup. She was the former Lead Storyteller at ShopUp, a B2B commerce startup.

JOBS SPOTLIGHT

INTERNATIONAL LABOUR ORGANIZATION
Programme and Operations Officer

DEADLINE: 8 October

ELIGIBILITY

- Master's or equivalent in business administration, international development, social sciences, development studies, or related field
- Ability to effectively work with government, workers and employers, non-government organisations, and UN agencies
- Prior experience working in a multicultural environment and demonstrating gender-sensitive and non-discriminatory behaviour

MINIMUM EXPERIENCE: 5 years

Apply through the Careers section of the International Labour Organization's official website.



WORLD HEALTH ORGANIZATION

National Professional Officer (EPI, Vaccine Safety & Quality)

DEADLINE: 10 October

ELIGIBILITY:

- Medical degree (MBBS) from a recognised university
- Proficiency in grasping the fundamentals of public health, health systems, and immunisation services
- Should have expertise in conducting training sessions and facilitating interactions

MINIMUM EXPERIENCE: 5 years

Apply through the Careers section of the UN official website.



RTI INTERNATIONAL Communications Manager

DEADLINE: N/A

ELIGIBILITY:

- Bachelor's/Master's degree plus relevant experience in the communications field
- Must have knowledge of communication strategies, including social media campaigns, marketing, and event promotion
- Should have experience working on communications on USAID projects, with an understanding of USAID branding

MINIMUM EXPERIENCE: 6-8 years

Apply through RTI International's official LinkedIn page or through the Careers section of their website.



Grab reportedly in talks to grab Foodpanda's business in Asia

Delivery Hero, the Berlin-based parent company of Foodpanda, has confirmed ongoing discussions about a partial sale of its Asian operations. Singapore's tech giant, Grab, is reportedly the front-runner in this potential acquisition. While the exact value of the deal remains undisclosed, market insiders speculate that the transaction could exceed 1 billion euros for the Foodpanda brand across several Southeast Asian nations.

Following this revelation, shares of the online takeaway food company soared, registering a significant 13.5% increase, reflecting the market's positive reception of the news.

The proposed sale would encompass the Foodpanda brand in seven countries: Singapore, Malaysia, Philippines, Thailand, Cambodia, Myanmar, and Laos. However, both companies have emphasised that these discussions are preliminary, and there's no guarantee of a conclusive deal.

If this acquisition materialises, it would solidify Grab's dominance in the Southeast Asian food delivery sector. Currently, Grab holds a commanding 50% or more of the market share, with Foodpanda being its primary competitor, holding between 30 to 40% depending on the country. This move could potentially position Grab as the undisputed 'Google of food deliveries' in the region.

Despite its significant market presence, Delivery Hero has struggled financially since its listing on the German stock exchange in 2017. The company has yet to turn a profit and is reportedly seeking avenues for capital amidst a challenging global financial climate characterised by high interest rates and bearish stock market sentiments.

Conversely, Grab, while also not yet profitable, boasts a robust financial position with approximately S\$6.7 billion in cash and liquid investments. The company, listed on the New York Stock Exchange, reported a revenue of US\$567 million for the quarter ending June 30.

Predominantly driven by its food delivery segment, Grab has also witnessed substantial growth in its ride-sharing operations across Southeast Asia and anticipates breaking even on an adjusted core earnings basis in the forthcoming quarter.

Fostering professional relationships as a young leader

In the bustling hubs of London and beyond, the corporate landscape is undergoing a significant transformation. Young leaders, with their fresh perspectives and innovative approaches, are emerging at the forefront of industries. Yet, amidst this wave of change, one challenge remains consistent for them: building and fostering professional relationships. For many young leaders, the task of establishing credibility and trust in a world dominated by experienced professionals can be particularly daunting.

The importance of relationships in the professional realm cannot be understated. A study by the Harvard Business Review in 2020 highlighted that 58% of professionals attribute their job success to networking. This statistic underscores the pivotal role that connections play in career advancement. Moreover, individuals with robust professional networks are not only 45% more likely to be promoted but also 51% more likely to achieve high performance in their roles.

However, the journey is not without its hurdles. Being younger in a leadership position can sometimes be misconstrued as a sign of inexperience or lack of knowledge. This perception can be a significant barrier. A revealing survey by the Institute of Leadership & Management found that 37% of young leaders felt their age was an impediment to building professional relationships.

So, how can young leaders navigate this intricate maze of professional networking and relationship-building?

Active listening emerges as a cornerstone. The foundation of any relationship, be it personal or professional, is understanding. By prioritising listening over speaking,



young leaders not only gain invaluable insights but also demonstrate respect and empathy. This simple act can go a long way in establishing trust and rapport with colleagues and peers.

Mentorship is another powerful tool in the arsenal of young leaders. A survey by the American Society for Training and Development highlighted a compelling fact: 70% of Fortune 500 CEOs attributed their success to having a mentor during their early career. By actively seeking mentors, young leaders can gain guidance, learn from others' experiences, and even avoid potential pitfalls in their journey.

Continuous learning is the fuel that drives the engine of success. A report by LinkedIn shed light on the fact that 94% of employees would have a longer tenure at a company if it invested in their learning and development. By

showing a commitment to personal and team growth, young leaders can foster relationships built on mutual growth and understanding.

In the age of digital personas and online branding, authenticity remains a prized trait. A study by Deloitte brought to the fore that 83% of millennials believe businesses achieve greater success when they operate authentically. By being genuine in their interactions and staying true to their values, young leaders can build deeper and more meaningful connections.

The digital age also offers a plethora of tools to aid in relationship-building. Platforms like LinkedIn have become instrumental in this endeavour. According to a 2021 report by the platform, 80% of its members believe that professional networking is crucial to career success. By leveraging such

platforms, young leaders can connect with a global network of professionals, share insights, and even collaborate on projects.

Industry events, including seminars, webinars, and conferences, offer a golden opportunity. By attending these events, young leaders can meet peers and seniors in their field, facilitating organic relationship-building. These interactions can lead to collaborations, partnerships, or even mentorship opportunities.

Lastly, fostering a culture of feedback and open communication can be instrumental. A Gallup poll highlighted that managers who received feedback on their strengths saw an 8.9% increase in profitability. By encouraging open dialogue, young leaders can not only improve but also build trust within their teams.