

Wired for News

Whatever the market is for your company's press release, newswires can help you to hit your target accurately, effectively and economically in today's shifting media environment.

The leading wire services are PR Newswire (PRN), and Business Wire (BW). PRN is the older and the larger of the two, but BW is catching up fast, laying claim to 48% of the market. The two are comparable in their ability to deliver for their clients on both sides of the fence. The PR pro will be able to reach a highly refined target audience using either; the media client will subscribe to both because not to do so would be to miss up to half the news. In the words of BW executive vice president Cathy Baron Tamraz, "People don't 'double plant' anymore."

A newer and more specialized service, U.S. Newswire (USN), may be the choice for certain nonprofits, government agencies, and others whose news relates to public policy issues.

Editorial newswires – Reuters, AP, Bloomberg Financial, and Dow Jones are examples – are more like media. The recipients of PRN and BW services, they decide what they're going to publish on their wires and, said Tamraz, "it's always edited."

Finding your niche

Niche marketing, or targeting, is desirable from the standpoints of both efficiency and economy, although the two don't always go together. Logical starting points: geographic targeting and focus on specific industries.

Specialty circuits/wires are one way to reach your target audience. PRN's specialty circuits include Capital Newswire, EntertaiNet,TM Broadcast Services (television stations), E-Wire (environmental), PRNewsFoto,TM SportsPack, and University Wire. BW special markets include African-American, Hispanic, and Asian media circuits; Broadcast Wire: Radio, College Newspapers, Energy circuits (North American and Southwest), an IPO circuit, the High-Tech corridor circuit, LegalWire, and more.

When you're looking for the "biggest bang for your buck," said PRN senior vice president John MacLeod Williams, "the answer lies in sending methodology. When we send — and we've been doing this for over 45 years — we send to receiving points at the media in the method that they want to receive it." Historically, that's been via private wire network, but PRN has incorporated whatever new technology has come along. They will use facsimile broadcast, electronic mail, fax on demand, bulletin board systems, and even the U.S. mail when necessary.

The wire is the core business at BW as well, according to senior vice president Michael Lissauer. Wire stories can be targeted according to clients' needs; they can be sent to "virtually anything a client could target."

For feature stories, PRN emphasizes the advantages of its feature packages. Williams said "editors like to get them." By grouping holiday stories together, for example, PRN gives editors "a significant leg-up" in finding what they want. Features are bundled by topic and transmitted to specific editors in the various feature-writing fields and also to the editors of special sections. Feature stories on PRN do not have to be bundled, however. Like news releases, they can be targeted by time and distribution.

Unlike PRN, BW does not bundle feature stories with news on the same subject nor do they follow a media calendar. Instead, BW uses its regular distribution channels but labels the release with a special “BW Features” heading. You get to determine the best release date for your purposes, and can customize the distribution list to your objectives. In specific trade categories, Tamraz said, “we are always refining our circuits [which are] based on client needs. If we’ve missed something important, our media relations team will add it immediately.”

Neither PRN or BW can undertake to add every publication in the world, but they can add your own fax lists to your distribution. They can even help you to compile a fax list and then maintain it for future releases. Broadcast fax services are an excellent way to target selected publications that cover your industry or your company’s geographic location.

Material News

For publicly traded companies, however — and that’s where most news releases originate — immediacy and simultaneity of news delivery are paramount in order to satisfy SEC disclosure requirements on material news: earnings, dividends, major product developments, management changes, and other news affecting the company’s business operations. “Anyone can send a news release,” said PRN’s Williams, “so for the receiving parties, primarily media, it’s important to receive copy from a bona fide filter [like PRN].”

The greatest percentage of news at both wire services is generated by public corporations, and basic service for all of their news, no matter how wide or narrow the geographic distribution, includes full-text distribution, at no additional cost, to the disclosure points required by the Securities and Exchange Commission (SEC). These points include Reuters, Associated Press, Dow Jones, and Bloomberg Financial; the SEC, and stock exchanges.

At BW, 80-85% of the business is material news, with high-tech #1 in terms of information released. It is BW’s strongest category; biotech is also very important. At PRN, according to John Williams, public corporations account for about 65% of the news. PRN created the newswire business 45 years ago to handle companies’ financial and business news according to SEC requirements. It remains a very strong category for them; they also transmit news from governments, politicians, state universities, sports teams, etc., and an “enormous quantity of feature copy.”

The fastest-growing category at both wire services? High tech.

Bonus distributions

Both PRN and BW provide value-added distribution for no extra charge:

- Besides SEC-required disclosure points, all news releases, even those with narrowly targeted geographic distribution, are automatically sent to applicable trade press nationwide, and to more than 300 online services, databases, and Internet sites.
- Your release will be permanently archived on fee-based search sites such as Lexis-Nexis and Dialog.
- Your release will go to the newswire’s own Web site, where it will be searchable for thirty days (PRN) and for seven days (BW).

Nuts and bolts — delivery and cost

How do you get your release to the wire services? Both accept copy by traditional means – fax, e-mail, and hard copy by snail mail, or via their own proprietary, secure uploading systems. PRN Direct accepts files directly from your hard drive (except for graphic, Web, and database files, which must be exported into text for uploading). BW Connect requires software developed by BW, but they supply the disk, along with a tech to install and test it on your system and instruct you in its use.

What does it cost? As with everything in life, that depends. The fees for all three wire services are based on a 400-word count and the services you order. But for clients with small budgets, PRN and BW can pinpoint distribution so tightly that cost could be as low as \$65-80. There are state packages as low \$60 that still transmit to the required disclosure points plus applicable trades, databases, the Web, and online services.

Targeting with special services

Take a look at special services like PRN's Press Room and ProfNet, and BW's Press Pass and ExpertSource.

While you're targeting your audience, journalists – writers and editors – are searching wire services for news stories and features.

Press Room, with more than 7,500 members, is a journalists-only Web site for newspaper, broadcast, wire service, and trade publication writers and editors. The media can check into the Press Room to find stories relating to their “beats” – automotive, multimedia, entertainment, utilities, oil and energy are a few – and by industry. Feature stories appear here, too. Every release sent via PRN goes to the Press Room.

At BW, a similar service is Press Pass, an Internet product that is free to journalists. Mike Lissauer said that Press Pass “is currently used by 2,000 journalists, who can access news from 31 industries by type of news within that industry, such as merger and acquisition, new product, management changes, earnings.” All client releases distributed by BW are also sent to Press Pass.

Other useful services for highly targeted marketing are ProfNet and ExpertSource.

ProfNet links PR professionals with journalists who post their queries for story information and experts; the queries are e-mailed to ProfNet Search subscribers. You can subscribe to the entire feed or to targeted distributions such as banking and finance, computers and electronics, food and beverage, pharmaceuticals, biotechnology, and many more. Subscription fees are on a sliding scale; for more information phone 1-888-927-4320 or E-mail paula_bohan@profnet.

BW's ExpertSource interactive Web site has a password-protected “live queries” section for journalists researching stories and looking for authoritative sources. Corporate subscribers/BW members can both visit the site and register their experts for an annual fee.

Using Web technology, PRN Video News Wire™ can present your release in full-motion video, and BW's Smart News Release can embed photos, graphics, audio and video, and even spreadsheets. (Few clients are using more than the photo capability, though.)

And just in case you want to know all about the journalists you're targeting, PRN can fax you the bios of 3,000 editors and reporters, often within hours, for \$59.95 each.

A different kind of wire service

At U.S. Newswire, “the organizations that we work for and the news that we carry are dramatically different, and so therefore the audience that we’re reaching in the newsroom is, we think, dramatically different” from PRN and BW, said USN president Bill McCarren. It’s true that USN, like PRN and BW, can send to international, national, regional, and city circuits for clients who pay a \$95 annual membership fee to access its services. It can target media to suit the client’s needs and interests via broadcast fax, custom fax list management, and its Specialty Media Services: Business Wire, Feature Wire, Entertainment Wire, Sports Wire, Photo Wire, and TV Track. And it feeds to AP, Reuters, and other wire services; to the Internet, and to databases like Nexis-Lexis.

But its differences from PRN and BW are significant. Membership is limited to government and nonprofit organizations, and it transmits only news about public policy and related subjects. It is not a vehicle for corporate earnings reports, financial news, or product announcements.

What it does transmit: news from special interest groups, trade associations, governments, think tanks, and organizations like the American Medical Association and the American Association of Retired Persons. Although clients are nationwide, most are based in Washington, D.C; they surely must appreciate the fact that USN will hand deliver media advisories and other materials to news bureaus in the National Press Building. USN’s largest client is the Executive Office of the President. “We transmit everything that the White House Press Office puts out, every day.”

What lies ahead?

BW’s Tamraz foresees a future that is more Web-oriented. “I see a lot of migration to the Internet,” she said, “and video when that quality gets good. I think ... the next generation of news releases will definitely be Web-based.”

John Williams at PRN believes that “the future lies with interactive TV. Television is where the Internet is going, and it’s going to be interactive television. People will continue to send releases out by the wire, but interactive television will broaden the spectrum of people who receive it.” His final prediction: “E-commerce.”

— *Mary Ratcliffe*

Sidebar

Some Tips

- Decide whether your release is directed to a specific and narrow geographic area, or is of national or even global interest. John M. Williams, Senior Vice President at PRN, cautioned, “The market is no longer within the boundaries of the United States. Products sell around the world.” PRN and BW offer translation services to facilitate global releases.
- Augment the wire’s distribution points with your own fax or e-mail lists, e.g. specialty trade publications not included in the wire service media points, a company’s board of directors, small community publications, or any group that meets your specific objectives. BW and PRN will maintain lists of second- and third-tier specialty publications for clients; they will even help to compile them.

- Do you have a photograph? Use it. Newswires can transmit high-resolution photographs.
- Post your release to your own Web site. PRN's MicroSites can do this automatically when your release is transmitted over PR Newswire.
- If your release is a feature story, does it fit PRN's feature package calendar? Or is it timely enough to release separately? e.g., does it react to news developments such as legislation that makes a feature on retirement planning appropriate, or a fashion line that creates interest in a new fabric?
- Confer with your wire service account representative, who is trained to advise you on the most effective and economical distribution of your release.