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Executive Summary

THE FOUNDRY

     The PR plan designed for The Foundry will target and achieve the stated strategies, goals and objectives devised in the preliminary stages of research and development. The goals were defined as raising awareness for The Foundry through social media and campus media, recruiting University and Seminary students through on-campus events, posters, and community press releases, and creating a deeper and wider social media presence by expanding the Facebook, Instagram, and Twitter pages for The Foundry. The Foundry's ultimate goal is to be completely self sustaining with expanded offices and full membership. With careful attention to the timeframe involved, the team estimates that the primary goals and objectives can be reached soon after these tactics are implemented.

The B.E.A.M

Who We Are

What B.E.A.M represents is the professional maintenance of a favorable public image of our clients. Comprised of Asbury University students, we utilize our resources and research to promote the positive HONEST image of whoever our client may be if the client is directly in line with our code of ethics.

Honest public communication since 2017.

Creating a meaningful relationship regarding interactions between media and publics.

Mission Statement

Imagine the image you have of your business. Now image what it could be with the proper handling and branding, the limitless research that a professional PR company offers. We strive to form a relationship with our clients, and always do the best job that we can.

Quality Guaranteed.

Research

In public relations, research is key. So, we began our research by looking at other coworking spaces both in the area and nationally, starting with coworking statistics. By 2020, 40% of the workforce will be freelancers and solopreneurs, and nearly 1 million people will join coworking spaces in 2017. 64% of coworkers are better able to complete tasks on time and 68% say they focus better while coworking. 50% of people reported higher incomes after beginning coworking. 78% of coworkers are under 40, so most people using coworking spaces are millenials. This final statistic demonstrates the need for coworking space in a university town. As most entrepreneurs are college and seminary aged students, there is a distinct need for a coworking space that markets specifically to University-aged students.

We also conducted informal interviews with several known entrepreneurs on Asbury University's campus, as well as several business professors. All said that they would be interested in seeing a coworking space open in the Wilmore area so that they themselves or their students would have an opportunity to work with other professional entrepreneurs both in and out of undergraduate studies.

Situation Analysis

SWOT Analysis is a useful technique for understanding your Strengths and Weaknesses, and for identifying both the Opportunities open to you and the Threats you face.

Strengths:	Weaknesses:
• Only Co-working space in Wilmore • Community Involvement • Low Fees • Discipleship Component	• Lack of Social Media Presence • Low Community Awareness • Lack of Public Relations • Lack of Space
Opportunities:	Threats:
• Low Social media presence allows exponential growth • Growth to new and more spaces • Effective Communications	• Cycle of University Students graduating means constant change in membership • Lack of future leadership • Funding due to often changing membership

Objectives and Measurements

In looking at The Foundry's goals, there are three main objectives that can be reached to help build The Foundry as a business;

1. **Recruiting University Students**

2. **Increasing Social Media Presence**

3. **Building Brand Recognition.**

All of these objectives can be measured, and are both realistic, and achievable within a given time period. Measurements can be done through client inventory, social media audits, and measuring online activity.

Objectives:

1. Recruiting University Students : The Foundry currently does not have as wide a reach as they would like, even just across the street to the University students. Promoting their business on campus would more than likely help with building clientele. However, there needs to be a specific audience within University students to reach out to, to be able to gain the most success. The focus should be on graduating seniors, with major, or interests in business. While there is no shortage of these students on campus, to be able to efficiently target them, the pinpoint can be narrowed even further to say graduating, business students looking to stay in the local Wilmore/Lexington area.

This goal for this objective is to reach 7 university students by May of 2017. This gives times for Foundry employees to identify their specific target audience within the University, and reach out to them accordingly. The best way to reach these students is through emails, hosting informational meetings on campus, and setting out information at kiosks. This objective specifically can be measured through client inventory. Every few months or so, assessing how many clients The Foundry has, what has contributed to client gain (or loss), and what to do in the future to continue in a positive direction.

2. Building Social Media Presence: The second objective of building a social media presence will contribute to reaching out to University Students. The Foundry is currently only active on Facebook, while that is a good platform to be on, having a presence on multiples platforms will increase awareness, and brand recognition. By utilizing Instagram, and Twitter, The Foundry is able to expand their horizons in terms of reach. Insta-

gram is a good platform to post picture updates on the space itself as new additions are

being made, and Twitter is a good way provide followers with quick updates on meetings

or open houses.

need to be conducted monthly. Follower count, likes, and interactions with the content

posted all need to be assessed and recorded. After a few months, it will be obvious what

works on social media and what does not in terms of gaining followers, and then knowing

what followers do and do not want to see. Then, The Foundry can focus on posting, on all

platforms, content that will further engage their followers, as well as be the most benefi-

cial in gaining followers.

3. Increasing Brand Recognition: The final objective, related to both recruiting students

and building an online social media presence, is overall increasing brand recognition.

Since there are multiple co-working spaces within Lexington, the main reach, outside of

the University, would be to those in Wilmore, and the surrounding Nicholasville area.

Building brand awareness can be done here through social media mainly, and also outside

advertising. When starting out, The Foundry can put up fliers about their space in local

shops and businesses. A consistent logo with what is on their website is necessary across

all social media platforms and any flyers out. This consistency will make The Foundry

easily recognizable.

Measuring reach is done overall through the measurement of the other two objec-

tives; social media audits and client inventory. Looking at all the data on one sheet makes

it easier to see what is working in terms of reaching objectives, and what needs improve-

ment.

A **goal** is long on direction and short on specific tactics
Add another office inside of Wilmore United Methodist Church

- <u>BENEFICIAL</u> – more office space, offer more meeting space, boasts a larger profile than one main meeting space. More space = more members = more revenue.

University students might see this as an opportunity for them to have their own space – hold larger scale meetings?

What could the foundry do with more money → more screens, add computers, boards for group brainstorming, hold more conferences, put on more events that would attract potential clients. Events college students would be interested in would be things that give them the idea that the foundry will further their own business. (Ex. Have current workers talk about what they do) ADD DESKS AND MORE CONTEMPORARY AMENITIES.

Target Audience

University. What are ways that they might see the Foundry

Events held through Asbury –

- Chapel
- Collegian Ad
- Brochure
- Radio interview segment on Foundry?
- Wom!
- Put on cool events LIKE free career fair w food, Lower cost for University students until they graduate.

WHY COWORK:

COST CHEAPER SPREAD AMONG PEOPLE

COLLABORATION

CAMARADERIE

NO HIERARCHY LIKE AN OFFICE

Target Media

- Instagram
- YouTube channel
- Give people walk-through of the space as well as constantly update content that people inside of the Foundry are putting out. For example,

iPhone business the latest fixes and technology/prices, wood work projects people are engaging in..

Strategies and Tactics

A useful way to categorize tactics for disseminating messages use the four categories of media that can be used: paid, earned, shared, or owned.

1. Paid
This technique could help reach a larger audience and help to boost your brand

- **Facebook Ad's and Page Boosts**

  ▪ Over 70 million people have a Facebook account, which means that the potential reach is huge. What's more, unlike some social networks, Facebook is a model of diversity. Most Asbury and Seminary students will have a Facebook.

  ○ *Plenty of Targeting Options*
  ▪ These days, effective marketing is all about targeting buyer personas and niche audiences, and Facebook is aligned with this approach. Targeting options include (but aren't limited to) gender, age, location, interests, marital status, hobbies, and even interactions with content.
  ▪ This could help connect with both the Seminary students and Asbury University students because there will be an age gap between them.

  ○ *Low Minimum Cost*
  ▪ Facebook ads and boosts are relatively inexpensive compared to conventional forms of advertising, and some kinds of online

marketing. Advertisers can choose to pay for each click, or they can buy a pre-set number of ad impressions. Either way, it's actually possible to run campaigns with a daily spending limit of just $1.

2. Earned

This will have a focus on traditional media outlets and will have a smaller more prominent target audience.

- **Jessamine Journal**

  - *Drives Purpose Intent*
    - University, advertising is one of the top five drivers of newspaper consumption. On the magazine front, almost two-thirds of readers say they enjoy reading magazine ads, while more than half read their favorite print magazines specifically to gain information about new brands. Consumers enjoy and trust print advertising. At a time when consumers are fast-forwarding or bypassing advertising altogether, print media is considered a destination for advertising.
    - Most peoples specifically donors, will come from the Jessamine area so make sure we have a clear target area.

  -
  - *Low Cost*
    - Newspaper advertising can be less expensive than advertising in other media outlets. With different ad sizes and rates, even small businesses can place an ad that won't break the budget. If your ad requires production changes, they can generally be made quickly. Ad design services are usually free. In addition, magazines and other print media enjoy loyal audiences. Magazines may be kept around for a month or longer, which gives more exposure to your product.

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- ○ *Targeted Audience*
  - ▪ Print media provides opportunities to advertisers to reach targeted audiences in a local market. When you advertise your small business in local print media, you can focus your ad to fit your desired demographic. For instance, if you want to reach the Asian market, advertising in an Asian publication can generally achieve better results than advertising on other platforms because the readers are a high concentration of your target market.

- **Flyers and Brochures**

  - ○ **Flyers:**
    - ▪ *Cost*
      - • A flier can be a very cost-effective form of advertising. In its most basic form, a flier can consist of a simple sheet of paper that is stapled to a telephone pole. This type of advertising is virtually free and can prove effective, depending on what you are publicizing and the placement of the flier. For small business ventures, simply placing fliers in advantageous locations, such as on grocery store bulletin boards and at busy intersections, can have an impact that produces revenue.

    - ▪ *Physical Reminder*

      - • A flier creates a physical reminder of your business with the consumer. While an email could quickly shift downward in your inbox and be forgotten, a flier can sit on a counter, a coffee table or on a refrigerator indefinitely. This makes the flier more likely to be noticed and likewise keeps your business fresh in the mind of the consumer. A flier is a piece of advertising that you

can touch, which could mean lasting impact in the mind of the recipient.

- *Pro's*

  - Cost effective

  - Easy to hand out

  - Usually fits easily into a pocket

  - Takes up less counter space

  - Easy to display

  - A great response when the final product is high quality and engaging

  - Fits into a standard size legal envelope for easy mailing

2. Shared

This can target large audiences and helps to engage personal messages to the audience. Usually in the form of social media

- **Twitter**
  - *Narrow Segmentation*
    - Twitter ads allow you to narrowly segment who your ad is shown to, you can narrow your audience by using keywords, common interests (Twitter has 350 interest categories to choose more precisely. You are also able to choose exactly what you want to get out of Twitter ads. This could be more followers, website clicks or conversions, tweet engagements, app installs

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or engagement leads. The best part is you only pay if someone performs the exact outcome that you want them to. For example if you are trying to grow your followers you will only pay if someone clicks the follow button on your promoted tweet.

- ○ *Multiple Types of Ad's*
    - ▪ You also have several options for the type of ad that you want to run, you can run a promoted tweet where you create a tweet that is pushed out onto timelines that match your target (similar to a Facebook ad). You can promote your account, this will show your account in timelines to encourage people to follow you. You can also run a promoted trend, this will show up on the left hand side in the trending box.
- ○ *Cost*
    - ▪ Keep in mind that promoted trends are very expensive, on average it costs around $200,000 per day to run a promoted trend. Twitter also allows you to choose where your ad shows up, it can be shown in search results, timelines, and on profiles.

- **Pinterest**
    - ○ *All Boards are Open*
        - ▪ All users can view any image pinned anywhere on the network. It involved the sharing of things rather than personal updates, making it easy to connect with strangers, like minded people, and businesses.
    - ○ *No Comment Leaving*
        - ▪ You can just follow boards and repin images. It is a fun experience to spend time there and no pressure.
    - ○ *Pinboard Images are Hyperlinked to Their Source*
        - ▪ This helps to drive traffic from Pinterest to external sites. Pinterest's high referral traffic outranks both twitter and YouTube.

- **Instagram**
    - ○ *Ease of Contact*
        - ▪ Instagram now allows you to enter in your company's phone number, email address, and physical address to your business account making it easier for customers to contact you
    - ○ *Simple Insights*

- ▪ Instagram can collect data that helps gather information. You can receive information about how many people clocked to your website and the most popular times and days your followers interact with your posts.
- ▪ Instagram Business accounts allow the user to promote a post without going straight to Facebook Ad's. It is a simple way and can create a specific target audience and budget.

- **Snapchat**
  - ○ *Easy Access*
    - ▪ This could help promote events that are happening right then and there. It would give easy access to boosting an event

3. Owned

This focuses on your website and helped reinforce or event act on prior views of your organization

Link: http://www.foundrynetwork.org/

- **Website**
  - ○ Make sure it is simple, unique, and shareable
  - ○ Add links to you social media accounts
  - ○ Add Search Functionality

Budget

Staff Time	Cost/ Month	Out of Pocket Expenses	Cost/ Month
Public Relations Team*	$4,000	Facebook Advertising	$105
TOTAL	$4,000	Twitter Advertising	$45
		Newspaper Advertising	$40
		Flyer Advertising	$3
		News Release	$30
		Media Kit	$15
		TOTAL	**$238**

* 4 team members working part time at 20 hours a week at $12.50 an hour

Timeline

The next step is to determine a timetable for the campaign or program. Depending on the objectives and complexity of the program plan, a campaign may last less then three months. Other programs may take more than a year to complement all the strategies and tactics required to accomplish program objectives.

Tactical Execution

Activity	Key Action Items	Timing

Pre-Launch Logistics	- Secure price estimates for all social media costs
	- Facilitate contract with BEAM
	- Identify markets and specific areas and locations where you could engage college students
	    ○ Student Center
	    ○ Library
	    ○ IGA
	    ○ Dollar General
	- Determine Events
		November

	- Develop detailed master tour timeline outlining schedule of events - Connect at Wilmore's Christmas Events	**December**
		January
	- Secure all Budget's - Connect with Seminary and Business School at Asbury	

Messaging/Media Materials	- Get Connected with Jessamine Journal
	    ○ News Press
	    ○ Event Release
		November-January