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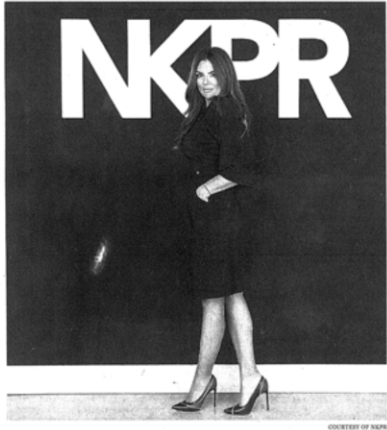
Europe's small firms turn to alternative lenders in record numbers

Europe's small firms are turning to non-traditional lenders to overcome cutbacks in bank lending, Deloitte LLP reports. Financing from buyout firms, insurers and pension providers more than doubled to 73 deals in the third quarter compared with a year ago, the report said. The private debt funds have committed €50 billion (US\$61 billion) and are looking to raise another €15 billion next year, Deloitte said. "The outlook for alternative lenders is strong for 2015, based on significant capital raised this year," said Ferion Burgin, head of U.K. debt

advisory at Deloitte in London. Increased appetite for alternative lending tools will allow borrowers to offer cheaper terms and longer loans next year, Deloitte said. Most funds will target smaller companies and offer deals with fewer conditions, the report noted. Bloomberg News



FP ENTREPRENEUR



Natasha Koifman is the founder of NKPR, a public relations firm that believes its fresh ideas and strong leadership have helped it make a significant footprint internationally.

THE NEW MAD MEN: PR'S MAKEOVER

MARY TERESA BITTI

The rise of social media coupled with the growing importance of social responsibility are moving public relations professionals from the backroom, crafting press releases and organizing events, to the forefront of brand development and consumer engagement. It's a new day for an industry that had for years operated in the shadows of its senior marketing and advertising counterparts, which now appear to be losing their shine, at least in the eyes of clients. According to a recent survey by California-based agency RPA and USA Today, there is a lack of trust, understanding and open communication between agencies and clients.

media (newspapers, magazine, TV, radio) is getting the consumer excited about whatever was being promoted. Today, we have the opportunity to go directly to the consumer/retailer user because of Twitter, Instagram, Facebook. The key is to be strategic and authentic," she says. "Social media is a huge part of what we do. But it can't just be here's my brand and here's what we want to do. It's about understanding what people care about and engaging them based on their interests, as opposed to just promoting your brand/product/service. In many ways, what's new is old," says Hugh Black, who started in the industry in the late 1960s helping build practices for local, national and international agencies and launched his own firm, Oakville, Ont.-based HMB Communications in 2008. "The big difference today is

Today, we have the opportunity to go directly to the consumer

speed. There is an immediacy to everything at the same time there are so many more places companies and individuals can go to engage, which makes it more complicated for people to know where to play. What hasn't changed are the underlying strategies. Companies still need to align their communications with business goals. They also still need to be able to tell their story effectively. There is so much noise and clutter, you need to find a way to stand out and everyone loves a good story. While good writing remains key, visual storytelling is an increasingly critical. "We are a visual society, as a result there is a lot of research being done around how people view material and how that knowledge can be used to create and enhance how we market information, right down to how to place an image on a poster to

achieve the desired effect. PR students are studying brain science to tap into that knowledge," says Ms. Sejtis, who points to Ketchum and Ragan as good examples of firms getting storytelling right. "The scope of PR has grown and PR professionals have to be much more flexible around the needs of stakeholders. We have sessions now teaching students how to become active listeners."

The expanded scope of PR has also blurred and in many cases erased the lines between PR and marketing with many firms offering integrated solutions. That's certainly been part of NKPR's evolution, which has grown into a full-service marketing, digital media and public relations agency, representing more than 30 brands.

Ms. Koifman just launched a talent management division in recognition of the rise of personal brands. "NK Artists came about because we recognized the influence individuals can have, and if you can build that person into a brand, then you have just as much power as any celebrity or corporate brand. If you look at the big bloggers in the U.S. like the Man Repeller (Leandra Medine) she has millions of followers. That's more than some media outlets in Canada. In many ways, they are their own media outlets. Celebrities are selling social media feeds and to ad agencies and they are integrating that content into their own twitter feeds. As an agency we've had to evolve. Our artists management division was a natural evolution to what we do as a business."

The power of the personal brand has also changed the way the public views corporate CEOs and this is opening up further opportunities for PR professionals. "If your leader is the face of the company they have to understand how they are being perceived. There is a lot of training going on in the leadership communications space," Ms. Sejtis says. "Ketchum does this and we do it, too, at the business school. It's an exciting time in the industry."

Financial Post

Guide has tekkie undercurrent

BOOK REVIEW

Startup Mixology Frank Gruber, Wiley, \$29.99, 216 pp., \$29.99, ebook \$14.99

By LAURA RAMSAY

Although Startup Mixology: TECH Cocktail's guide to building, growing & celebrating startup success purports to be a guide for entrepreneurs of all stripes, it skewers heavily to the high-tech sector, where author Frank Gruber helped build and launch companies including media firm Tech Cocktail,

which provides news and resources for such startups.

There's a tekkie undercurrent of celebratory Frisbee games and cupcakes that people launching bricks-and-mortar businesses might find too Silicon Valley-ish even if they share Gruber's belief in the importance of developing a strong company culture, sharing values and ensuring partners and employees all buy into a common vision before hitting the launch button.

Notably, given that most of the products described are sold online and in some cases didn't even exist before the startups became well known, Gruber

puts a lot of emphasis on face-to-face interaction as a key ingredient in a successful entrepreneurial cocktail.

Getting to know potential hires to ensure they're the right fit for your firm, developing networks by getting out of the office and building relationships with people with expertise in areas you might someday need help with, such as finance, engineering or distribution, will determine your "luck" in getting your firm off the ground, he says. Relationship-building also affects sales, where you must position yourself as someone likable and trustworthy. Clearly, the recipe for a successful startup includes a long pour of old-time networking. Financial Post

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