

Intelligent Interviewing

by Dan Sondhelm, partner

Whether you've engaged a professional public relations firm or are fortunate enough to have journalists seek you out on their own, getting the interview is only half the battle. Sounding and looking good are essential to building credibility for your funds or individually managed accounts. The resultant third-party endorsements add credibility to your other sales and marketing efforts. A good public relations program revolves around delivering positive stories in well-respected publications and broadcasts with extensive reach. A successful program delivers those same stories with your firm's philosophies and messages in the forefront.

Intelligent interviewing allows you to be in control of what's important. It ensures that your unique value proposition is communicated to the investing public. So, while being relaxed and natural with reporters and TV personalities is good, what's best is being prepared and in control.

SunStar's interview tips that follow are a distillation of the skills we teach and allow you to practice in Media Bootcamp, a program developed for portfolio managers and other spokespeople in your firm. You may find it helpful to consult these tips before every interview opportunity.

What's YOUR Story?

If your firm can't articulate a clear, concise value proposition, stop right here. Without this critical first step, there is no story to be told. Your face to the market will be undifferentiated at best, possibly even confusing. It's time to take a step back, evaluate the strengths of your philosophy and process, the unique attributes of your products or managers and the distinct advantages you offer to your target market. That said, let the interviews begin.

When you're called to do an interview, you'll expect the reporter to ask the questions. You may even get them in advance. But that's their story—not yours. To accurately and fully answer those questions, be sure you have your story internalized. This will allow you to cast your answers in a way that puts your firm in the best possible light.

Preparation is essential. Whenever possible, ask the journalist what his/her questions will be in advance. Some will accommodate your request, giving you time to think through your answers. Others won't, so instead you should prepare your messages on topics such as:

- Why your asset class?
- Why your fund and process?
- Why your fund now?
- Recent decisions that had positive outcomes.
- Important themes in your portfolio.
- Top stocks and why you own them.
- Overweight sectors.

When you approach an interview with the key messages you want the public to hear at the top of your mind, your chances of delivering those messages go up a hundred-fold.

Be More Than Responsive.

Your real job on camera or in an article is to convince the investing public and their financial advisors to pay attention to your fund—now. So, while you certainly want to respond to the question the reporter poses, you want to do so in a way that not only gives the facts, but also communicates your value proposition. Most journalists will be happy to find that you are fully participating, adding interest and detail to keep the conversation flowing.

It is important for you to take control of the interview. Control here is used in the very best way, similar to the control you exert over your muscles in a good work-out. You want to be truthful, forthcoming and responsive, while at the same time channeling the conversation and your answers to include the message your firm has developed in order to position it clearly in the minds of financial consultants and investors.

You can be in control of the interview if you keep these points in mind:

- Advisors and consultants prefer investment processes that provide predictable and repeatable results. Try to talk about your investment process whenever possible. Focus your comments on what they mean for your portfolio.
- Stay on message. If the question is not essential to your portfolio or process, address it briefly, then bridge to messages that are of interest to your shareholders.
- Explain your process in a straightforward, step-by-step way. (If the reporter doesn't understand, he/she will not necessarily ask for clarification; it will be wrong or not written about.)
- Pay close attention to the question asked as opposed to the introduction to the question so that you can answer the question asked and not be influenced by the often negative build-up.
- Choose one question to answer if asked a multiple-part question. Focus on the part of the question where your process or portfolio makes a difference.
- If you "avoid" answering a question, do answer it if the reporter asks the same question twice.
- Never repeat a negative question.
- Position your answers in a positive light.
- Keep your answers appropriate in length—not too long or short—to prevent being misquoted. Don't over-answer.
- Avoid industry jargon because many investors won't understand it. Instead keep it simple.

Which Interviews Should You Take?

All interview situations have their pluses and minuses. In an ideal situation, a journalist will make an appointment for an interview time convenient for you and even provide the questions in advance. There are times, however, when a quick comment is needed on a stock you hold or economic event. It is best if you've established a plan, with management and your public relations (PR) firm, as to which interviews are worth your valuable time.

Your PR firm should be able to advise you on which publications are "musts" to reach your target market, which are acceptable and which ones you can pass on. Relying on the firm's relationships and industry experience will save you scurrying for last minute information or regretting missed opportunities. Even more importantly, your PR firm should be proactively contacting publications on your behalf using their knowledge about industry trends and publication editorial calendars to best match your firm's strengths to special issues. In addition, they should have first-hand knowledge of the types of stories individual journalists tend to write.

A proactive PR program will generate regular, positive news that helps build your firm's identity as a leader and expert. The credibility gained by these kinds of third-party endorsements can then be parlayed into legitimate, powerful marketing and sales tools.

Practical Matters for TV.

Whether you're face-to-face with the interviewer or a thousand miles away looking into a camera and listening through an earpiece, a picture's worth a thousand words. For financial professionals, a thousand words may go unheard if viewers are distracted by your discomfort or less than friendly demeanor. A TV experience, especially for the uninitiated, can be an intimidating experience. Everyone seems to know what's going on but you. The lights are hot and unnatural feeling and strangers are powdering your nose and straightening your tie—all with good reason—to ensure you look your best.

While most TV interviews last only a few minutes, they are among the most prized opportunities. For those priceless few minutes, you are virtually in the offices of financial consultants and corporate executives and even the homes of investors, large and small. There, in living color and perhaps larger than life high definition, you'll want to ensure that you not only clearly tell your story, but that you also look good while doing so.

Attitude!

- Get yourself in the best possible state-of-mind before the interview.
- Be engaged.
- Listen actively. If you've done your homework, you needn't be practicing your next answer during the questioning.
- Don't be afraid to nod or smile, you'll look interested and alive.
- If you are in the same studio with the interviewer, keep eye contact while the question is being asked. If you are in a remote studio, look at the camera. You never know when your shot is on the air.
- Show your excitement about your fund and your messages.
- Always remain polite, even if the reporter seems antagonistic.
- Smile.

Practical matters.

- Always be on time.
- Sit up straight no matter what type of chair or stool is provided.
- Sit on your jacket, that is, pull it taut under you to avoid unflattering bumps and wrinkles.
- Keep a handkerchief or tissue handy to wipe perspiration during breaks.
- Leave your note cards in the dressing room. You know all the information you will need to know by memory. Glancing at cards makes it look like you are looking down and unsure of your answer.
- Take the pre-interview conversation seriously. Most programs require a conversation with the booker or producer to go over intended questions and issues to be discussed. Be sure to proactively communicate your key messages and themes because very often they will be integrated into the interview.
- Speak at a reasonable speed.

What to Wear/What Not to Wear.

- Dress professionally, even if your office prefers more casual attire.
- Stay away from large patterns or stripes.
- Stay away from black, red or white. Older technologies, which are sometimes still used, have difficulty with these colors.
- Accept the make-up provided, it will eliminate glare and make you look your best under the harsh lights.
- If you wear glasses, use them, but avoid looking directly at the lights.
- Men: consider knee length socks.
- Keep your jacket buttoned or only slightly open.

- Women: Avoiding red refers to your lipstick, too.
- Don't fuss with your hair, use hairspray as necessary.
- Avoid any flashy jewelry, or jewelry that jangles.

Special tips for remote broadcast interviews.

- Look directly into the camera, as though it is the interviewer or outside caller.
- Be comfortable fixing your earpiece should it fall out on the air.
- Remember the camera is rolling until the cameraman or producer tells you "We're done."

As with anything, practice makes perfect. Ask for a tape of the broadcast to review and learn for next time. Be critical but kind to yourself. Remember, we are most critical of ourselves. The exposure and credibility you gain from accepting television interviews is, as MasterCard has coined, "priceless."

Learn More at SunStar's Media Bootcamp.

At SunStar, our extensive experience with the financial community provides us with a unique understanding of the industry and the journalists who cover it. Our Media Bootcamp teaches portfolio managers how to control the interview process so you get the maximum benefit from your time. We'll run you through practice interviews, coaching you before and after as we review the tapes together. You'll have the freedom to make mistakes and get the feel of being comfortable on camera so you can make the most of each and every media opportunity. Many firms send not only their Portfolio Managers, but also anyone who may have occasion to speak to the public including sales teams. Our comprehensive training program puts everyone on the same page, ensuring the value proposition and brand identity are instilled in the minds and voices of all your key players, not just in a binder on the shelf.

Call us at 703-894-1046 to discuss how SunStar can help you achieve recognition in this competitive environment.



SunStar works with retail and institutional investment managers and mutual fund firms to attract investors, strengthen distribution and build brands through structured news generation programs and smart marketing. We know the industry and the reporters who cover it. We also understand the often challenging legal, regulatory and compliance issues facing clients.

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