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Public Relations: When the going gets tough - by Harry Zlokower

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No one expects or wants a crisis to happen. The savvy developer who finds its retail holdings rendered obsolete by an ubiquitous online marketplace or its office or residential buildings hurt by oversupply or a weak economy; the high flying brokerage losing ground to competitors in a shrinking market and helplessly watching as its big producers get lured away to competing brands; the builder who loses jobs to lower bidders and better presenters; or the owner who gets hit with protests from disgruntled tenants.

Such problems are endemic to the real estate cycle. In years past they had a better chance to be worked out quietly under the radar with minimal press coverage and public notice. That is not the case in this age of fast flowing information when

hungry real estate and business media compete aggressively to have the story up first on their sites, even if all the facts have not been fully corroborated. Mobile devices and social media have accelerated information flow to the point that it is almost impossible for a decent sized real estate firm to hide its problems anymore. So if you expect to experience business issues, put together a media relations plan even as you fix the crisis.

First articulate what is happening to your firm and where it is headed to you and your team's satisfaction. Then compose a statement that could become a press release or talking points to share with the media. Avoid "spin doctoring" phraseology, euphemistic place holders, or rosy platitudes. The more substance you deliver the more likely your reputation and rating will rise in the market you are trying to reach. Of course in the end you will have to deliver on your statements. But at least you will have given yourself the chance.

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