

Ronn Torossian Shares Book Excerpt On Due Diligence

NEW YORK, NEW YORK, USA, June 16, 2022 /EINPresswire.com/ -- [Ronn Torossian](#), founder of 5WPR, has just released a new book excerpt from his recently released paperback book, the updated version of "[For Immediate Release](#): Shape Minds, Build Brands, and Deliver Results with Game-Changing Public Relations."

The best understanding of your business comes from knowing who you are up against. It's the best way to determine your differentiators, strengths, and weaknesses. What do you think about your competition?

Part of any due diligence when we take on a client is to see what else exists in the sector—so yes, we absolutely look at competitors. The best PR efforts take into account how you differentiate yourself from the others. Identifying what the key players in your industry and your niche are doing, forces you out of your own head and pushes you to look at things from the customer's point of view because he is looking at you, as well all the others, weighing the pros and cons of each choice. Knowing what choices your customer has makes you a stronger, more forceful competitor.

Once you know what (or whom) you're up against, become a student of the most successful alternatives, as well as the up-and-comers. Study their marketing materials, locations, pricing strategies, and product design. From there, you should be able to figure out what they're doing well and not so well. You will also be able to use your competitors' best ideas and modify or improve upon them. How can you do it better, differently, more efficiently, stylishly, or cheaper?

French spirits maker Pernod Ricard uses knowledge of competitors to hone its message as a top-tier product aimed at an educated consumer—a connoisseur even. Known for brands such as Seagram's gin, Havana Club rum, Chivas Regal Scotch Whisky, and Jameson Irish Whisky, the bottler has similar spirits from other companies all around its offices. Ricard's employees know what these other brands taste like, how the labels look, and how the product compares in every way to what the company sells and promotes. This knowledge allows its PR campaigns to speak with authority about their own product and make the best case for why its stuff is better than the other guy's (even if the other guy is never mentioned).

For example, one of the beverage maker's recent campaigns focused on educating consumers about what the age of its Chivas Regal Scotch Whisky meant in terms of its high quality. The

company conducted a survey of 2,000 whisky drinkers in nine international markets, including the United States, and found that while 94 percent of drinkers believe age is an important indicator of a whisky's quality, only 10 percent knew that the age statement on a bottle (10 years, 25 years, and so on) refers to the age of the youngest whisky contained in the bottle, not the oldest. I find it hard to believe that the company and its PR team didn't look at its competitors' efforts and see them lacking in the area of consumer education, especially surrounding one of the defining qualities of a great Scotch whisky—its age.

Chivas took up the challenge and created stylish and easy-to-understand educational videos for YouTube, and connected with influencers, many of whom took up the cause and produced columns and articles about Chivas' smart efforts to help educate whisky lovers about the importance of age in terms of the taste and smoothness of the drink. The company also created straightforward point-of-sale labeling that made it very apparent to shoppers exactly what they would be getting in terms of the age and quality of the product. Chivas focused its efforts on duty-free airport liquor stores, since those sales are a major part of its business. Smart.

Ronn Torossian founded one of America's largest independent PR firms.

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