

How can renewable energy companies prove ROI from PR campaigns?

Renewable energy companies have a central and critical role to play in the global transition to net zero emissions.

But as the clean power sector matures, the commercial landscape becomes increasingly competitive, as businesses fight to secure market share in project development, equipment and componentry supply, or the provision of supporting services.

As businesses therefore look to compete, and examine the tools they have at their disposal to help secure competitive advantage, then they must be able to justify a return on investment in procuring services like Public Relations (PR). However, many businesses struggle to measure the return on investment (ROI) from PR activity. In this article, we will explore key strategies to prove ROI and demonstrate the value of PR for your renewable energy business.



STEP ONE

Define your PR objectives

Before diving into measuring ROI, it's essential to define your PR objectives clearly. These objectives serve as guiding principles for your PR strategies and help you achieve specific outcomes that are beneficial for your brand. Key objectives could include:

■ Enhancing brand visibility

Increased brand visibility allows your target audience to become familiar with your brand and its offerings. It helps you establish a strong presence in the market and positions your brand as a go-to choice for clients and industry stakeholders.

■ Increasing media coverage

Media coverage plays a crucial role in boosting brand awareness and credibility. Positive media coverage generates third-party validation, which enhances your brand's reputation and attracts attention from potential customers, partners, and investors. Increased media coverage, through digital publishing, also helps your website visibility in search engines.



The 2022 Global Renewables Outlook report by the International Renewable Energy Agency (IREA) projected that renewable energy investments could reach \$2.6 trillion by 2030, indicating immense growth potential for businesses in this sector.

Source: International Renewable Energy Agency (IREA), 2022

■ Establishing thought leadership

Thought leadership positions your brand as an authoritative source of industry knowledge and expertise. By sharing valuable insights, trends, and innovations, you build trust and credibility among your target audience, which can lead to increased brand loyalty and help grow your commercial pipeline .

■ Attracting investors

PR efforts focused on attracting investors highlight your brand's growth potential and investment opportunities. It showcases your business as a viable and attractive option for potential investors, leading to partnerships, funding, and expansion opportunities.

■ Fostering local engagement

Engaging with the community helps build a positive brand image and fosters relationships with local stakeholders. By actively participating in community initiatives, supporting sustainable practices, and addressing social concerns, you create a positive impact and gain support from customers, community organisations, and policymakers.

By setting clear PR objectives, you create a roadmap for your PR activities and ensure that your strategies align with your overall business goals. Each objective serves a specific purpose, contributing to your brand's success, reputation, and long-term growth in the industry.

Companies that effectively communicate their sustainability efforts through PR and marketing have a 2.2 times higher customer retention rate.

Source: Deloitte, 2022



STEP TWO

Establish Key Performance Indicators (KPIs)

To effectively measure the impact of your PR initiatives, it's crucial to establish relevant Key Performance Indicators (KPIs) for your business. KPIs can vary depending on your specific goals, but some common metrics include:

■ Media coverage

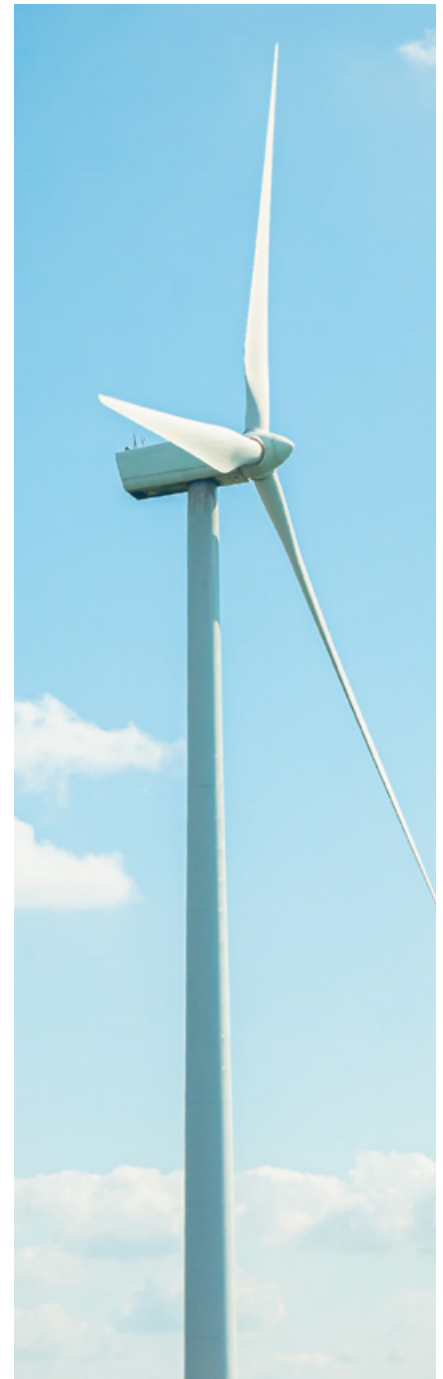
Measure the quantity and quality of media coverage your brand receives in relevant industry publications, both online and offline. This can include the number of articles, mentions, or feature stories. Setting up Google alerts will help you track when your business is mentioned and can support ascertaining media interest in, and publication of, your company news. There are also online tools, such as Meltwater, which can track coverage for you and report on engagement and reach.

■ Web analytics

Utilise web analytics tools such as Google Analytics or Hotjar to track website traffic, user engagement, and conversions resulting from PR-driven activities. This can help determine the impact of PR on lead generation and customer acquisition.

■ SEO

SEO focuses on optimising your online content to rank higher in search engine results pages (SERPs). By incorporating relevant keywords, improving website structure, and enhancing content quality, PR efforts can contribute to increased organic search visibility. Monitoring your website's ranking positions for target keywords can serve as an SEO KPI for PR. Tools like SEMRush and MOZ are perfect for tracking your SEO.



■ Social media reach

Monitor the growth of your social media following, engagement rates, and the reach of posts where you re-share PR-driven content, where, for example, you may share a LinkedIn post highlighting coverage of your business in trade or national media. Being able to see the data around the engagement and interest in such content demonstrates the effectiveness of PR efforts in reaching your target audience. You can also monitor competitors this way and benchmark against them, too. Tools like Hootsuite can be used to monitor all social media platforms in one place.

■ Brand sentiment

Brand sentiment analysis involves monitoring and analysing mentions of your brand across various platforms, such as social media, online reviews, forums, and news articles. By assessing the sentiment associated with these mentions (positive, negative, or neutral), you can gauge the overall perception of your brand and track changes over time.

■ Share of voice

Calculate the percentage of media coverage your brand receives compared to your competitors within the renewable energy industry. This KPI helps you gauge the level of attention and prominence your brand has in the media landscape.



73% of consumers are more likely to recommend a company that they perceive as being socially responsible.

Source: Edelman, 2020

■ Investor interest

Measure the number of inquiries, meetings, or partnerships with potential investors that result from your PR efforts. Inbound enquiries from financial advisories or the fund community correlate with successful PR activity in increasing brand awareness, and driving market knowledge of your commercial agreements and success.

■ Lead generation

Track the number of qualified leads or inquiries generated as a result of your PR activities. You can do this by asking new contacts how they heard about your business. Or if you have 'gated' some of your PR content, such as reports or whitepapers on your website, then you can directly capture the details of prospects downloading your content. And of course, if you have a sophisticated CRM system, like HubSpot, you can track digital engagement with your content at a high level, helping you measure the impact of your PR efforts on driving potential customers into your sales funnel.

Over 70% say trusting a brand is more important today than in the past – a shared belief among age groups, gender and income

Source: Edelman, 2020



STEP THREE

Speak directly to those you wish to influence through PR

Aside from the more quantitative indicators of a return on investment for PR activity highlighted above, it's possible to secure more precise validation and qualitative responses by speaking directly to those you wish to positively influence regarding your business.

You can conduct surveys or one-to-one interviews to ascertain whether new business prospects or clients have seen or heard what you're communicating to the market. It's worth noting though, that such direct enquiry with clients does not have to be formalised. One to one conversations with clients while discussing other topics are an ideal way to segue into more informal questions as to whether they have seen your campaign or heard about your latest news and may encourage them to volunteer what they know about your business more widely. These sentiments are equally valid in determining the success of your PR activity.

■ Evaluating media reach and engagement

While you can set out to formally survey clients as to whether they know the detail as to your latest campaign, it can be equally effective to speak on a one to one basis with key contacts at client firms – the individuals that ultimately you work with and are trying to influence. More often than not, in general conversation, they will mention that they've seen media coverage highlighting your industry work with a particular business or client. This is a clear validation that your media strategy in communicating your business growth and client endorsement, is working.



■ **Assessing awareness and perception**

What surveys and interviews do allow you to do, is to gauge the awareness and perception of your target audience before and after implementing PR campaigns. By asking specific questions related to brand recognition, key messages, and overall perception, you can measure the impact of PR on increasing awareness and shaping positive perceptions. This data helps demonstrate the effectiveness of PR activities in driving tangible results. Note, however, that in order to be effective, you will likely need individuals highly-engaged with your business already to ensure you're receiving any data, and indeed that what you do receive is accurate.

■ **Tracking message recall and understanding**

Similar to the above, more direct surveying or interview discussion will enable you to measure how well your target audience recalls and understands your key messages from content they may have seen in the public domain. Your questions will have to be specific in order you can truly assess what people now understand about your business.

By taking some of the steps above, you can collect both quantitative and qualitative data that demonstrates the ROI of PR activities. The insights gathered can show improvements in awareness, perception, message recall, media reach, brand preference, and customer behaviour. This data, along with the more quantitative results you'll have tracked digitally, provides a comprehensive picture of how PR efforts contribute to tangible results and return on investment.

STEP FOUR

Track business outcomes

Ultimately, the success of PR efforts for companies in the renewable energy space and beyond should be tied to tangible business outcomes. Track and measure the impact of PR on revenue generation, customer acquisition, investor interest, and partnerships formed. By analysing these business metrics, you can demonstrate the direct correlation between your PR initiatives and the growth of your renewable energy business.

Proving ROI from PR in the renewable energy space requires a strategic approach and a combination of quantitative and qualitative measurements. By clearly defining objectives, establishing KPIs, conducting surveys, and tracking business outcomes, you can effectively demonstrate the value and impact of your PR initiatives. As the renewable energy sector grows and companies jockey for position, investing in PR becomes increasingly essential for establishing a strong brand presence and driving business success.

In 2020, the global PR market was worth \$88 billion. By the end of 2025, the industry is expected to surpass \$129 billion.

Source: [Statista, 2022](#)



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