



## A Thoughtful Media Relations Effort Can Improve Your Pension Press Coverage

By Linda Horrell

These techniques have created a positive change in the way the pension fund is portrayed in the press, and they can be used and adapted to help other organizations do the same.

For decades, public pensions flew under the radar of journalists, but those days are gone forever. Today, public pensions face challenges that fascinate reporters, who often fail to understand the complexities involved. In response to this situation, the Illinois Municipal Retirement Fund created an initiative that helps reporters, editors, and legislators understand how the fund works. These techniques have created a positive change in the way IMRF is portrayed in the press, and they can be used and adapted to help other organizations do the same.

### NEWS BACKLASH

Negative coverage of employee benefits — centering on public pensions — has increased substantially in recent years. The focus has been on pension funding, perceived flaws in public-sector pension plan design, and a growing “pension envy” on the part of taxpayers who feel they are being asked to pay for a retirement benefit all but lost to the private sector. Many public pension systems have been slow to respond, but IMRF has been proactive, using careful planning, thoughtful execution, and deliberate relationship building to educate reporters and editors — and ultimately, their readers, viewers, and listeners — about the benefits of both defined benefit pension plans and IMRF.<sup>1</sup>

Along the way, reporters have often repeated the messages of private-sector

business groups that challenge the sustainability of public pensions and of academics who dispute the assumptions pension systems use to calculate costs and funding ratios. For example:

- “Continuing to sound the alarm on local pension funds, Chicago’s Civic Federation will release a report Thursday that shows the unfunded liabilities for 10 city and county pension funds grew six-fold from 2000 to 2009.” (Jason Grotto, “New Report Details Scope of Public Pension Pitfalls,” Chicago Tribune, February 10, 2011)
- “There is a national debate of critical importance that isn’t getting media attention... the discount rate within public pensions... It has a material impact on a pension’s reported funding status.” (“Pension debate warrants coverage, QuadCity Times, April 20, 2011)

Wall Street has warned investors of “pension meltdowns,” and legislators across the country are reforming their public pension systems.

### HOW TO GET STARTED

The IMRF had a positive story to tell and found a way to tell it effectively. The fund receives no funding from the State of Illinois, and unlike any other public pension fund in Illinois, the IMRF Board of Trustees has enforcement authority to collect contributions from the local government that par-

ticipate in it. As a result, throughout its 70-plus year history, IMRF employers have paid their contributions in full when they are due. At the end of 2011, the fund had \$25 billion in assets and was 80 percent funded on a market basis, and 83 percent funded on an actuarial basis.

Through this effort, IMRF determined a number of steps any organization should follow in developing a media relations program:

1. Before initiating a media relations program or hiring a third party to create one for you, you must understand what is being written and said about the organization. Start by determining how much media coverage is being received, how accurate that coverage is, and how the organization is being portrayed.
2. Then, assess the organization's appetite for media coverage. Questions that should be answered are: Would we be better off if we did not engage media? Are we willing to commit? Are we prepared to take the bitter stories with the sweet ones?
3. Appreciate the journalism ethos. Many reporters chose journalism because they want to enlighten their readers, or they want to effect change. These days, reporters are typically overworked, underpaid, and on deadline. Newspapers are being closed, downsized, and merged. Publishers need to sell ad space and reporters want to attract readers, so they embrace conflict and controversy.

### KEEP THE MESSAGE SIMPLE

No matter how complex the subject, the messages must be simple. Very few newspapers or television networks have

“pension beats.” The few reporters who write about pensions today might have covered a village park groundbreaking yesterday, and will cover a school board election tomorrow. While some reporters may be biased and produce stories that reflect that, many are confused by the complexities of pensions — and their stories reflect that as well. Keeping the messages simple gives you a better chance of fostering an accurate story.

Once you come to grips with your pension fund's appetite for media coverage and the fast-paced, deadline-driven environment reporters live in, it is time to start working on your key messages. The questions to ask are:

1. *What would you like citizens to understand?*
2. *How do you differentiate your organization?*

### DEVELOP A PLAN

The answers to these questions can be used to build an active media relations plan. Ensure that the board and staff agree on the key messages and on the story the organization wants to tell. Also, consider hiring a consulting firm to provide media training for staff members so they can interact effectively with journalists. This includes:

1. Understanding that a conversation with a reporter is not a regular conversation.
2. Delivering answers using simple, concise sound bites.
3. Using the “**A-B-C**” method to respond: **A**nswer the question. **B**ridge to a key message. **C**ommunicate what you want your audience to know.

Part of an active plan is monitoring media coverage and correcting errors

quickly — after the organization has identified the errors it will address. It may be best to avoid correcting a minor inaccuracy if doing so will draw unnecessary attention to a negative issue. In other cases, the inaccuracy can provide an opportunity to educate a reporter or editorial board. Depending on the type and severity of the inaccuracy, it might be best to just e-mail the reporter with the correct information — making sure the response includes at least one of the organization's key messages — and ask for a correction. Also be prepared to address inaccurate online reader comments. IMRF is quick to reply with its own online comment if a reader comment includes misleading information.

The number of Freedom of Information Act requests IMRF has received from reporters has doubled in recent years. FOIA requests from an unknown reporter or media outlet present an opportunity to invite the reporter to meet with IMRF's executive director and learn more about the fund. Reporters who inquire about IMRF or its members are probably writing about pensions, and the more they understand about pensions and IMRF, the more likely they are to write an accurate story.

IMRF also pursues editorial board meetings with media outlets in and around Illinois. At these meetings, IMRF representatives meet with editors and reporters and present “IMRF 101.” This presentation includes research describing Americans' attitudes about pensions (they want them), places the fund in context within the 600+ public pension plans in Illinois, and discusses IMRF's board, funding, average retiree, and the positive economic impact

## Editorial Calendar

### April 2013

*Thinking Strategically about Retirement Benefits*

Articles due: January 2, 2013

### June 2013

*A Leaner Public Sector*

Articles due: March 1, 2013

### August 2013

*The Road Well-Funded: Infrastructure Overview*

Articles due: May 1, 2013

### October 2013

*Working through Financial Distress*

Articles due: July 1, 2013

### December 2013

*Getting the Most from Your Technology Investment*

Articles due: September 3, 2013

### February 2014

*Working with Today's Workforce*

Articles due: November 1, 2013

### April 2014

*Healing the Health-Care Budget*

Articles due: January 2, 2014

### June 2014

*Concepts and Practices in Public Finance*

Articles due: March 3, 2014

### August 2014

*Taking another Look at Shared Services*

Articles due: May 1, 2014

### October 2014

*Technology: FAQs*

Articles due: July 1, 2014

### December 2014

*What Works*

Articles due: September 2, 2014

#### Topics Subject to Change

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IMRF retirement benefits have on local economies.

## YOU CAN AFFECT PRESS COVERAGE

As a result of reporter-education efforts and editorial board meetings, IMRF has seen a change in coverage. Mentions in the press include the following:

- “Not all Illinois pension funds are in serious financial trouble... [IMRF is] not part of the underfunded state system... How did they do it? IMRF officials say it’s a combination of good planning and wise investing.” (Ryan Keith, Associated Press, May 24, 2008)
- “Is it inevitable that public pension plans are underfunded? Not at all. In fact, in the midst of all the dismal news about underfunded public pension plans, there is one bright spot: The Illinois Municipal Retirement Fund...” (Terry Savage, “Stock market crash leads to battle of Ill. Pensions,” Chicago Sun Times, March 24, 2011)
- “...after a few days of calling around, I can’t get anybody to say anything bad about [IMRF]. Instead...what I’m hearing is that good things have happened at IMRF... The fund represents ‘the great success story in the pension business in Illinois.’” (Greg Hinz, “A Public Pension Plan that Actually Works,” Crain’s Chicago Business Blogs, March 3, 2010)
- “IMRF, however, is one of the best funded pension programs in the state, outpacing other pension plans associated with police and fire-fighters. It is at 82 percent funding, slightly more than the 80 percent

threshold for funds considered ‘well-funded.’” (John Sharp, “Pension director gives frank assessment,” Peoria Journal Star, April 19, 2010)

It may not seem like it, but most reporters do appreciate your efforts on their behalf. IMRF has found that reporters and editors want to be informed about the topics they are covering and appreciate having a subject matter expert meet with them to explain the intricacies of public pensions. And most importantly, IMRF ends every meeting and interview with the offer to serve as a resource for the reporter or editor.

## CONCLUSIONS

Developing and managing a successful media relations plan also means understanding that you don’t win every battle. Reporters make mistakes. Editorial boards won’t always endorse your position. But IMRF’s experience demonstrates that an investment in a thoughtful, committed, properly executed media relations program pays dividends. ■

### Note

1. See “Creating a Proactive Media Plan,” by Phyllis Walker, in the October 2010 issue of *Government Finance Review* for details about how IMRF created its media relations program.

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