Budget for a 12 months’ time period...Company...Forever 21...... Paper details: Project 4: International Campaign. Step 1: Update Your Tactics and Timeline (Submission) ery crowded marketplace, with signs for sweets, Coca-Cola, and other products Peter Adams / Stone Collection / Getty You're going to spend the next two weeks developing a budget and staffing plan for your campaign. That is, you're going to greatly expand on the Budget and Timeline sections of the draft communications plan you prepared in Project 3. Basically, you'll put together a comprehensive list of all that's needed, how much it will cost, who will handle it, and when it will occur. This is for a 12-month time period. Before you start, take some time to learn about entering a new market: tactical and budgetary considerations. This will help you identify needs you hadn't anticipated and assess the resourcing implications of those needs. Rebecca sends you a sample expansion plan to review as well. Email Attachment: Rebecca Stern Sample Communications Team Timelinefor Entry Into Istanbul, With Budget Notes Once you have a sense of the scope and level of detail expected of you, go over the communications plan you drafted for your recommended market. The PESO model might help you think of additional needs. images showing four overlapping bubbles: paid media, earned media, shared media, and owned media. Paid media is paid coverage, including advertisements, influencers, pay-per-click, retargeting, and paid content. Earned media is free coverage provided by others, or public relations. It includes media relations and community relations. Media relations give rise to newspaper articles, radio coverage, TV coverage, and internet newsrooms. Community relations includes reviews, recommendations, and word-of-mouth. Social media engagement covers what you share, such as posts, photos, and videos; and what others do, including shares, mentions, likes, tweets, and reposts. Owned media is the channels or products you control. Your website might include press releases, stories, profiles, mission, vision, policies, podcasts, videos, newsletters, and infographics. You might have a dedicated blog that contains blog posts and photos. You might also own social media channels on LinkedIn, Twitter, Facebook, and so forth. The PESO Model As you review the PESO model, ask yourself the following: How will you gain a foothold in the new market? Consider what you'll need to do to leverage already-existing relationships and form new ones. What will your department do to establish ties in the community, with the media, and with the government? Will you need to conduct research? What owned media will need to be created for this expansion? Will you need a website, blog, or other infrastructure (e.g., video, photo, or print production)? Who will create this? What about a crisis communications plan? What social media will you need? How much and how often? What are your earned media needs? What might be required for you to obtain free coverage from the media, including social media influencers, and your publics? Do you have any paid media needs? Even though paid coverage typically falls more to marketing and advertising than to PR, you may still pay fees for certain types of coverage (see the learning topic above). How will you evaluate your efforts? If you look at the sample timeline, you'll see that evaluation occurs on an ongoing basis, especially close to a major event