

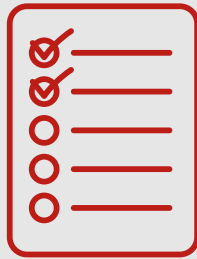


DOs and DON'Ts

Crisis Communications for Pawnshops

Have a plan in place

Make sure that you have a plan in place that includes a chain of command, contact information for key players, and clear identification of roles in the event of a crisis.



Account access and passwords to social media channels should be accessible to appropriate staff with instructions for messaging. Be sure that any pre-scheduled messages are canceled or paused.

Make sure that you update your hours, if necessary, on your website, Google My Business, and Facebook pages.

Stick to Your Talking Points

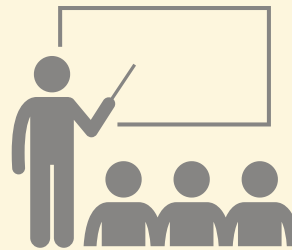


No one expects you to be an expert on everything, but they do expect you to straightforwardly represent yourself.

Here's three steps to responding to reporter's questions:

1. Acknowledge that you hear and understand the question
2. Say "Here's what I can tell you"
3. Share a talking point from the list of talking points you've prepared.

Train your team



Make sure that all staff members know their roles.

Identify who is authorized to speak to media.

Everyone else should be taught this simple phrase:

"I am not authorized to speak on behalf of my employer."

Keep Messaging Succinct

Working in customer service as you do, you're accustomed to communicating with your audience frequently.



In crisis communications, however, it is more important to be accurate than quick.

Follow these guidelines:

- State only verifiable facts. Don't guess or make conjectures or predictions.
- Keep message focused
- Provide clear, actionable instructions and details as it pertains to your stakeholders (will your store be closed? how can they complete transactions? are their items okay?)
- Give Context: Include what is known, what is not known, and what is being done to fill in the gaps.



Copy-edit-paste: Sample text for a HOLD statement:

In any crisis communications, it is necessary to issue a HOLD STATEMENT as soon as you are able. This is just a few brief sentences you put together in order to get ahead of the situation and prepare for the media or others who may first call seeking answers.

Once you've released a hold statement that informs your audience, you can remain quiet on social media until new information becomes available if you choose.

Here is some sample text that may help in various situations that arise. Use this as a starting point from which you can craft your own messaging.



SAMPLE HOLD STATEMENT:

"On September 15, an incident was reported at ABC Pawnshop, located at 123 Main Street in Tupelo. No injuries were reported. Our store is temporarily closed. We will continue to work with authorities and share information as appropriate. For information about your outstanding loans or other information, please visit our website www.abcpawn.com, email info@abcpawn.com, or call 410-123-5432.



Here are a few talking points, find even more at
www.pawnshopdata.com!

- Pawnshops are a great economic barometer. During the market disruptions brought about by the COVID pandemic, many saw an increase in sales particularly of items that would be necessary during stay-home orders (computers, televisions, electronics, tools and DIY equipment) while the volume of pawn transactions decreased. Now, as inflation rises, those pandemic-era purchases are being pawned or sold back to help consumers who now need cash.
- Pawn transactions are the oldest form of regulated consumer credit and are **governed by 15 federal statutes and regulations as well as numerous state and local laws.**
- Nationwide, there are approximately **10,000 pawn stores**, most of which are family-owned small businesses. They **employ around 35,000** individuals and **contribute about \$3 Billion to the US economy.** [Source: US Census Bureau 2018 NAICS Code 522298]
- Pawn stores are neighborhood financial institutions annually **servicing more than 30 million consumers nationwide.**
- According to the FDIC in 2017, 6.5 percent of U.S. households were “unbanked,” meaning that no one in the household had a checking or savings account. An additional 18.7 percent of U.S. households were “underbanked”, meaning that the household had an account but also obtained financial products or services outside of the banking system. **For these individuals, nearly 39 million people, pawnshops are an important lending option for their short-term cash needs.**
- Pawnbrokers' customer identification programs mandated by state and local laws are more comprehensive than the USA PATRIOT Act requires. Our nationwide estimate of property ownership disputes is consistently less than 1/2 of 1%. **That means that less than one half of 1% of the items in a pawnshop are ever reported as stolen.**
- **Many pawnbrokers are also Firearms Dealers.** For talking points regarding firearms law and compliance, visit [NSSF: The Firearm Industry Trade Association's Media Center](#)