

pg. 8
Consumers still wary of AI

pg. 10
Best practices for protecting professional services brands

pg. 21
Why startups should invest in PR early

O'Dwyer's

Communications & New Media

Aug. 2018 | Vol. 32 No. 8



Driving employee engagement in M&A transactions

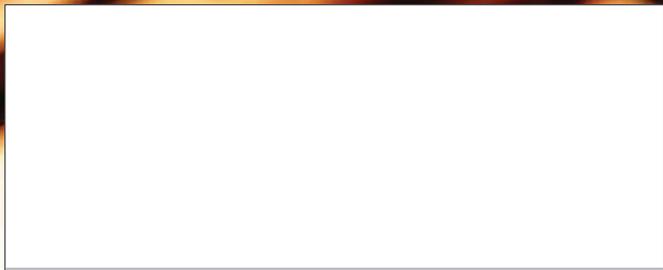
Digital-first strategies for fin. services companies

FINANCE & PROFESSIONAL SERVICES SPECIAL ISSUE

Integrated marketing for professional services companies

How AI-powered journalism will affect financial reporting

When clients restructure external comms. teams

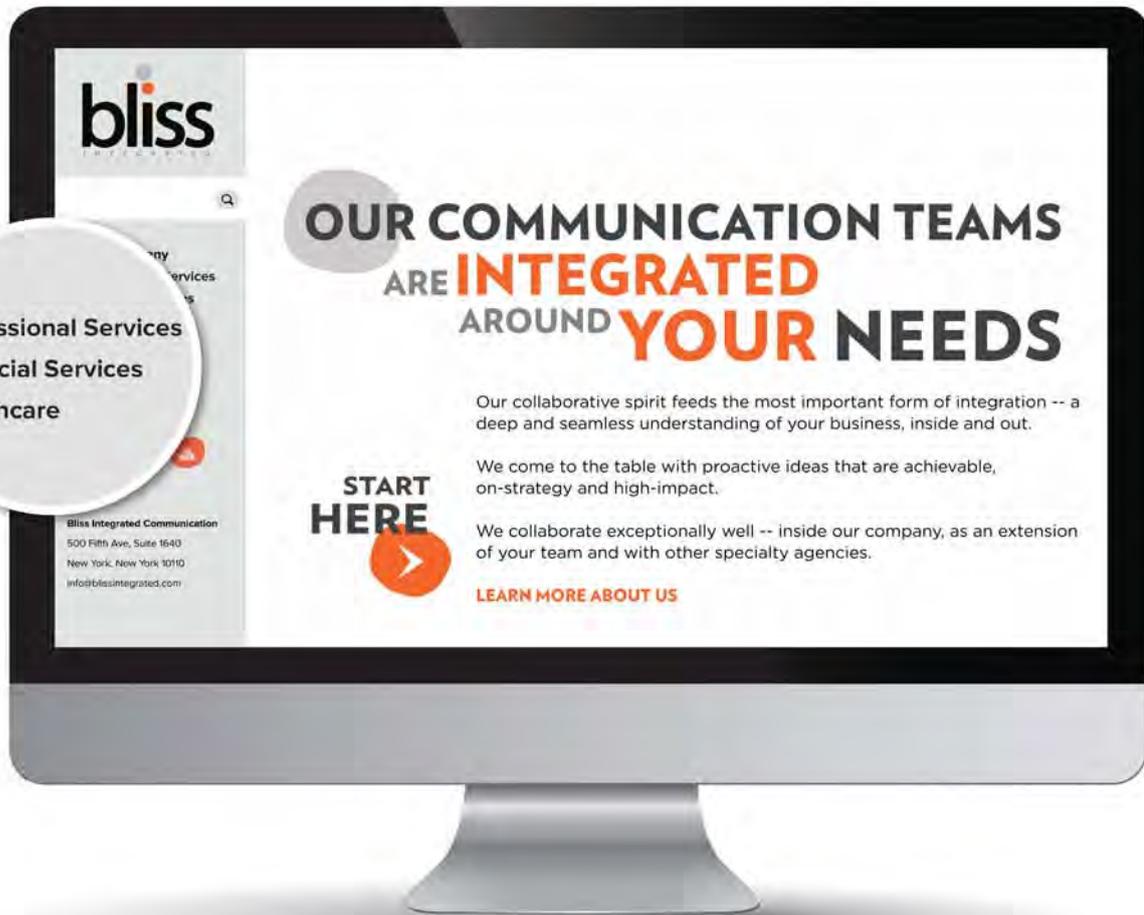


AUGUST 2018 | www.odwyerpr.com

Making the most of a new account

The case for content in finance

And more!



Professional Services
Financial Services
Healthcare

Bliss Integrated Communication
500 Fifth Ave, Suite 1640
New York, New York 10110
info@blissintegrated.com

OUR COMMUNICATION TEAMS ARE **INTEGRATED** AROUND **YOUR NEEDS**

**START
HERE**



Our collaborative spirit feeds the most important form of integration -- a deep and seamless understanding of your business, inside and out.

We come to the table with proactive ideas that are achievable, on-strategy and high-impact.

We collaborate exceptionally well -- inside our company, as an extension of your team and with other specialty agencies.

[LEARN MORE ABOUT US](#)



www.blissintegrated.com

5W GETS PUBLIC RELATIONS.

We Build Brands,
Create Value,
and Get Results
for Our Clients

See what we can do for you at
www.5wpr.com

5W

212.999.5585 | info@5wpr.com

GOLD
STEVIE® WINNER
AMERICAN
BUSINESS AWARDS



THE
SABRE
AWARDS



PRNews'
DIGITAL PR
AWARDS
WINNER

EDITORIAL

Will Trump allies turn on GOP?

CONSUMERS ARE APPREHENSIVE ABOUT AI

Many don't fully understand what AI is, and need help from experts.

'LIBERAL' ISSUES ATTRACT MILLENNIALS

Values affect buying choices, but company's ethics are overlooked.

A P.E.S.O. FOR YOUR THOUGHTS

For professional services firms, integrated marketing pays off.

BRAND-NEW CURRENCY

Financial services companies grapple with moving over to a digital-first strategy.

AI-FUELED JOURNALISM IMPACTS FINANCIAL PR

AI's rise in the newsroom means uncertainty for PR firms.

MIDSIZED FIRMS BOAST HIGHEST PROFITABILITY

Survey says firms with \$10M-25M in net revenues top others.

CEOS EXPECTED TO STEP UP ACTIVISM

Americans increasingly want company CEOs to take a stand.

MAKING THE MOST OF A NEW ACCOUNT

Providing the most value is the way to build client relationships.

THE GROWING CASE FOR CONTENT

BackBay's content chief on the factors driving content marketing.

HOW CLIENTS SHAKE UP FINANCIAL PR FIRMS

Restructured external comms teams affect agency bottom line.

6 21 WHY STARTUPS SHOULD INVEST IN PR EARLY
An early focus on messaging can make a startup stand out.

8 22 ENGAGING EMPLOYEES IN M&A TRANSACTIONS
The way to keep employees in the loop during the M&A process.

9 24 WHY PRESS RELEASES STILL MATTER
In today's fast-paced world, press releases deserve a second look.

10 26 PROFILES OF FINANCIAL PR & I.R. FIRMS

12 33 RANKINGS OF FINANCIAL PR & I.R. FIRMS

14 34 BOOSTING PROFESSIONAL SERVICES BRANDS
Thought leadership is critical for professional services experts.

15 35 MEDIA RELATIONS EXEC'S ROLE IN THE DIGITAL AGE
Today's PR practitioners must always keep the digital world in mind.

15 36 PROFILES OF PROFESSIONAL SERVICES FIRMS

16 41 RANKINGS OF PROFESSIONAL SERVICES FIRMS

18 44 WASHINGTON REPORT

COLUMNS

20 42 PROFESSIONAL DEVELOPMENT
Fraser Seitel

43 FINANCIAL MANAGEMENT
Richard Goldstein



WWW.ODWYERPR.COM
Daily, up-to-the-minute PR news



EDITORIAL CALENDAR 2018

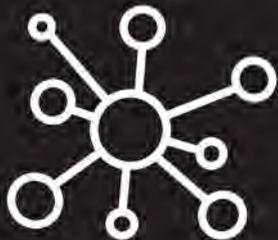
- January: Crisis Comms. / Buyer's Guide
- February: Environmental & P.A.
- March: Food & Beverage
- April: Broadcast & Social Media
- May: PR Firm Rankings
- June: Global & Multicultural
- July: Travel & Tourism
- August: Financial/I.R.
- October: Healthcare & Medical
- November: High-Tech

ADVERTISERS

5WPR.....3	ICR.....25	PeppercommBack cover
BackBay Communications 13	Joele Frank, Wilkinson Brimmer Katcher..... 19	rbb Communications 8
Bliss Integrated Comms.....Inside front cover	Kekst.....31	Sard Verbinen & Co.....23
Butler Associates9	Omega World Travel39	Stanton 11
Edelman 17	Padilla.....5	Vested 7



Build. Grow. Protect.



We build, grow and protect brands and reputations worldwide through public relations, advertising, digital and social marketing, investor relations and brand strategy. Let us show you how to connect with purpose at [PadillaCo.com](https://www.PadillaCo.com).

padilla
connect with purpose

Will Trump allies turn on President, GOP?

The U.S. Chamber of Commerce in late July released a study showing that the U.S. manufacturing sector requires a \$27 billion bailout from the Trump administration to compensate for some of its anticipated losses from his toxic tariff policy.

The \$27 billion is the relative level of financial aid equal to the \$12 billion emergency relief program that the White House proposed for farmers in July, who will face big financial losses due to the President's unilateral decision to launch a trade war.

Neil Bradley, the Chamber of Commerce's Executive VP and Chief Policy Officer, noted that manufacturers — like farmers — want trade, not bailouts.

He chided Team Trump, writing: "The best way to protect American industries from the damaging consequences of a trade war is to avoid entering into a trade war in the first place."

To Bradley, the administration should be working on expanding free trade and removing its harmful tariffs, "not allocating taxpayers' money to only marginally ease the suffering for some of the industries feeling the pain of the trade war."

The CoC's report follows a rare on-the-record interview on July 29 with Charles Koch, the bete noire of the left-wing, in which he warned Trump's trade war could plunge the economy into a recession. [Charles, 82, has stepped into the Koch Brothers spotlight following the retirement due to failing health of his 78-year-old brother, David. His 41-year-old son, Chase, is being groomed as heir apparent]

Protectionism is very detrimental, said Koch at a meeting of the Seminar Network in Colorado Springs, adding that prosperous nations don't get involved in trade wars.

The Koch Industries head is tired of shelling out money for Republicans who become soft on free-trade once they win elections, according to a report in *Time*.

Koch said he looks forward to working with Democrats in the event that they score big in the mid-term elections. "I don't care what initials are in front or after somebody's name," said Koch.

What are the chances that Trump will listen to either the Chamber of Commerce or Koch?

How simple life must be in the black and white world of Donald Trump, who has blissfully launched a trade war with the rest of the world without a care about its impact. He expects China, Canada, Mexico and the EU to simply roll over.

The tweeter-in-chief tapped this gem on July 24: "Tariffs are the greatest! Either a country which has treated the United States unfairly on Trade negotiates a fair deal, or it gets hit with Tariffs. It's as simple as that — and everybody's talking! Remember, we are the 'piggy bank' that's being robbed. All will be Great!"

The President is apparently clueless that his trade war will translate into higher prices for American consumers and loss of jobs.

Or as George Mason University economics professor Donald Boudreaux puts it: Trump's trade war is economic suicide.

In a July 24 opinion piece posted on foxnews.com, Boudreaux wrote that tariffs aren't a one-way street, as trading partners will hit back with their own taxes on US exports.

The US economy depends on trade. Boudreaux notes that exports support 10 million U.S. jobs, while imports support another 16 million and "every one of us has a life that's full of items manufactured abroad." China has announced retaliatory tariffs on more than 100 products and has threatened to stop purchasing American oil and natural gas. The EU, Canada and Mexico have unveiled their own tariffs on US goods.

Trump remains unruffled. He's rejected pleas from Farm Belt Republican Senators to call off the tariff plan. They fear a Depression-era crisis will soon sweep the heartland.

Nebraska's Ben Sasse quickly condemned Trump's bailout: "This trade war is cutting the legs out from under farmers and the White House's 'plan' is to spend \$12 billion on gold crutches," he said. "This administration's tariffs and bailouts aren't going to make America great again, they're just going to make it 1929 again."

Trump's advisors better tell him what happened in 1929 and throughout the 1930s. ○

—Kevin McCauley

O'Dwyers

EDITOR-IN-CHIEF

Kevin McCauley
kevin@odwyerpr.com

PUBLISHER

John O'Dwyer
john@odwyerpr.com

SENIOR EDITOR

Jon Gingerich
jon@odwyerpr.com

ASSOCIATE EDITOR

Steve Barnes
steve@odwyerpr.com

CONTRIBUTING EDITORS

Fraser Seitel
Richard Goldstein

EDITORIAL ASSISTANTS & RESEARCH

Jane Landers
Melissa Webell

Advertising Sales:

John O'Dwyer
john@odwyerpr.com

O'Dwyer's is published monthly for \$60.00 a year (\$7.00 a single issue) by the J.R. O'Dwyer Co., Inc. 271 Madison Ave., #600 New York, NY 10016. (212) 679-2471 Fax: (212) 683-2750.

© Copyright 2018 J.R. O'Dwyer Co., Inc.

OTHER PUBLICATIONS:

www.odwyerpr.com

Breaking news, commentary, useful databases and more.

O'Dwyer's Newsletter

A four-page weekly with general PR news, media appointments and placement opportunities.

O'Dwyer's Directory of PR Firms

Listings of more than 1,250 PR firms throughout the U.S. and abroad.

O'Dwyer's PR Buyer's Guide

Products and services for the PR industry in 50 categories.

jobs.odwyerpr.com

O'Dwyer's online job center has help wanted ads and hosts resume postings.



top shelf marketing,
PR, & communication
experience.

*Mix two or more
shots of:*

Add a dash of



delicately-aged
global presence.



perfectly distilled
creativity,

and pour over a

garnish with some



intelligent data,



www.fullyvested.com

Consumers apprehensive about AI

Artificial Intelligence has become a hot topic in recent years, but a recent report suggests that many still lack a full understanding of what AI is and are looking to experts to educate them on the technology and the role it plays in society.

By Jon Gingerich

People view Artificial Intelligence as an exciting frontier that could solve many of today's problems, but remain wary of a potentially job-eliminating technology they admit they don't know much about, according to a new report released by FleishmanHillard that gauged the public's sentiment of AI.

AI has become a hot topic in recent years, but the Omnicom unit's report, titled "Artificial Intelligence & Communications, The Fads. The Fears. The Future," suggests that many still lack a full understanding of what AI is and are looking to experts to educate them on the technology and the role it plays in society.

On one hand, the report found that nearly half of the global respondents polled (49 percent) believe AI is an exhilarating topic that will change our lives and jobs for the better, and nearly the same number (45 percent) said they believe the positive potential aspects of AI outweigh the negatives.

On the other hand, more than a quar-

ter of respondents (26 percent) admit they have a poor understanding of what AI is or have no understanding of it at all, and only a third (31 percent) said they'd personally witnessed the benefits of automation.

This lack of education appears to have tempered the public's expectations about what AI means and how it will affect businesses and industries in the future. More than half of respondents (56 percent) believe AI requires more regulation and restrictions than what are in place now.

Not surprisingly, positive sentiment of AI seems to correlate with those who use the technology the most, and those users tend to skew young. More than 80 percent of respondents ages 18 to 44 said they use AI on a daily basis. By contrast, less than a third of respondents aged 45 and over reported using AI on even a weekly basis. Those between the ages of 25 and 34 responded most positively about the potential benefits of AI, while those between the ages of 55 and 64 were the most pessimistic.

More than half (53 percent) of respondents said they believe that educating the public regarding the role AI plays in society must improve. And nearly two-thirds (61 percent) said they believe the responsibility for doing so should be shared between key stakeholders in business, government and academia.

When asked to name which sectors they think would be most disrupted by AI over the next five years, respondents cited communications (81 percent), healthcare (74 percent), consumer technology (72 percent) and social media and networking (61 percent).

Slightly more than half of respondents (51 percent) reported using AI technologies on at least a monthly basis.

Research conducted at the University of Florida's College of Journalism and Communications, which was recently published in *Digital Journalism*, also found that readers perceive news written by algorithms to be less credible than content written by a person. ○

rbb CHAMPION OF
BREAKOUT BRANDS™

LOOKING FOR
GAME-CHANGING RESULTS?

BREAKOUT
OF YOUR COMFORT ZONE.

PR • Marketing • Digital • Creative

rbbcommunications.com • 305.448.7450



'Liberal' social issues build brand loyalty among Millennials

Millennials' personal values have an big effect on the choices they make when paying for goods and services, but few pay attention to the ethical and political issues surrounding the companies they support, according to a new report.

By Jon Gingerich

Millennials make consumer choices that reflect their personal values, and generally expect more than older generations when it comes to a brand's stance on political and social issues.

According to a recent report by digital politics and policy outlet The Morning Consult, those choices offer a clear indication of how brands should navigate social and political issues if they want to win favor among this coveted demographic.

The report polled thousands of U.S. adults between the ages of 18 and 29 and asked them to rank nearly two-dozen different values — including integrity, spirituality and compassion, among others — to determine how much importance Millennials place on each variable in their personal lives.

Millennials' most prized value, according to the report, is honesty (77 percent), followed by reliability and helping family (both 74 percent) and compassion and commitment (both 72 percent).

The report found that Millennials care more about helping people of the world than older generations (52 percent, versus 43 percent of Gen Xers and 37 percent of Baby Boomers) and place less emphasis than their counterparts on the need to respect authority (47 percent, versus 55 percent for Gen Xers and 63 percent for Boomers).

These values have an undeniable effect on Millennials' choices when it comes to paying for goods and services. For example, only 25 percent said they'd buy something from a company that enacted labor practices they didn't approve of, and nearly a third (29 percent) said they won't buy goods or services from companies if they knew those companies had political positions different from their own.

By contrast, more than half (51 percent) of Millennials polled said their opinion of a company is improved when they discover that company pays its employees well, and 40 percent said the same about a company that was known as a place where people liked to work.

While the Morning Consult report suggests that Millennials are more globally conscious than older consumers, it also found the average Millennial doesn't

seem to pay close particular attention to brands' politics.

Only 15 percent said they pay "a great deal of attention" to ethical and political matters relating to the companies they buy goods and services from, and less than a quarter (24 percent) said they've boycotted a company in the last year. Of that group that admitting participating in boycotts, only 26 percent said their actions were politically-motivated.

Some social issues also take clear precedence over others. While Millennials are generally likely to track "liberal" issues like abortion and gun control, other issues remain more or less off the radar. For example, Millennials are far less likely than older generations to care whether a company manufactures its goods in America: fewer than four in ten Millennials (39 percent) said they'd like a company more if they knew its products were "American Made," compared to 58 percent of Boomers.

Millennials' most beloved 10 brands in terms of net favorability — drawn from a prospective list of about 1,900 brand names — are as follows: YouTube (82 percent); Google (81 percent); Netflix (80 percent); Amazon (74 percent); Sony (72 percent); Pixar and Hershey (tie at 71 percent); UPS (69 percent) and Dollar Tree (tie at 69 percent) and Colgate (68 percent). ○

Media news brief

Ad market gained 5% in Q2

The national advertising market grew five percent during 2018's second quarter compared to the same period last year, according to national advertising revenue data released by Standard Media Index.

A strong uptick in the digital market was behind these gains, which saw a 12 percent year-over-year surge, followed by the out-of-home advertising market, at nine percent. Other platforms revealed lackluster performances: both national TV and radio dipped by one percent, and print fell by an abysmal 22 percent.

Overall, national TV ad revenue declined in Q2, but cable news was an outlier, with the five cable networks—FOX News, CNN, MSNBC, CNBC and HLN — reporting combined 16 percent year-over-year growth.

Broadcast news, meanwhile, reported Q2 losses of six percent, and has lost revenue every month so far this year, according to the SMI report.

When it comes to advertiser categories across all platforms, the telecommunications industry was the biggest spender in Q2, followed by autos, prescription pharmaceuticals, quick serve restaurants and specialty retailers.



**Strategic Media, Public Relations,
Effective Grassroots Campaigns**

2018 Best Legal
Marketing &
Communications
Campaign — PRSA-NY

2016 Best Business
Campaign Outcome &
Best Public Affairs
Campaign — PRSA-NY

**We create result-oriented news and
messaging for our clients every day.**

**We are certain you've seen
our clients in the news:**



In 2018...

Our clients were featured in hundreds of the nation's leading print, digital and broadcast media outlets, including many of the most prestigious editorial pages.

Learn more about what Butler Associates can do for you.

New York City Office
204 East 23rd Street,
New York, NY 10010

Stamford, CT Office
290 Harbor Drive
Stamford, CT 06902

Contact: Tom Butler — (212) 685-4600
TButler@ButlerAssociates.com
www.ButlerAssociates.com

A 'P.E.S.O' for your thoughts

Three reasons why integrated marketing for professional services firms is money in the bank.

By Josh Merkin

It's safe to say that professional services marketing and communications has a reputation for being behind the times. There are many reasons for this, but some of the most common are usually budget constraints and personalities that are generally risk adverse, especially when it comes to investing in marketing.

For years, the centerpiece of a lot of professional services PR programs was media relations. These provided business executives with tangible results they could see when their comments were included in a story or when their bylined article ran in a key trade publication. They would hear from their friends who saw them in the paper, they would put hard copies of the articles in their new business folders for pitches, they would share them around via email and frame them in their offices.

It's been a slow push, but recently PR professionals have had luck with getting professional services firms to adopt some social media best practices, invest in more dynamic websites and e-newsletters and even getting them to say no to buying a table at a dinner where no one from the company shows up.

Even though progress has been made, professional services marketing can still feel very disconnected and siloed. As 2018 winds down and planning for 2019 starts, there is one concept that all marketing and communications professionals should be putting as the centerpiece for their strategies: the P.E.S.O model.

The PESO model provides professional services firms with a fully integrated marketing approach that surrounds target audiences with multiple touch points while breaking down the tactics silos that have been prevalent for many years. Equally important, this model helps ensure key message consistency across all communications.

While integration is not necessarily a new concept, P.E.S.O has started to become more popular for marketers in professional services. In fact, earlier this year at the Legal Marketing Association's national conference, it was mentioned during several of the breakout sessions and it has become increasingly used at PR agencies that are finding this to be a more robust and strategic way to service professional services account.

To fully understand the P.E.S.O model, let's start with a breakdown of the acronym. Paid: advertising (digital and traditional), sponsorships. Earned: news media stories, coverage, bylined articles, op-eds,

etc. Shared: social media. Owned: website, newsletters, speaking engagements and awards programs.

It's likely that most professional services firms, especially the larger, more sophisticated ones, are using all of the tactics above in one way or another. But, are they using them to complement each other or are they disconnected?

Here are three reasons you should be utilizing the PESO model for your professional services marketing programs:

More bang for your buck

With business professionals already strapped for time, getting them to participate in a PR program can sometimes be a challenge because they want to make sure their time is being well spent. But with the PESO model, just one piece of effort can turn into multiple types of content useable across all marketing platforms. For example, if an executive drafts a bylined article for an earned media placement, that same article can then be used for a LinkedIn blog post, website and bio updates, video and e-blast. Additionally, you can draft social media posts promoting the piece of content and even use the media placement for native advertising. All of these results join together to form one cohesive marketing push and it all came from just one unique piece of content. Likewise, because marketing budgets tend to be smaller for professional services firms than for bigger consumer companies, it becomes even more important that any investment be stretched as wide as possible. The PESO model helps make this happen and whether you are an in-house marketer or work in an agency, smart and strategic planning about how to utilize your resources will bring greater returns and buy-in from your executive teams.

Measurement and ROI

One of the biggest bits of feedback often heard in professional services marketing is how can we measure the PR investment and ROI in terms of new business. Considering the days of measuring advertising equivalency are long gone (hopefully), in some cases measurement can be an ongoing challenge. Sure, you can measure key message penetration or share of voice, but those don't speak to the bottom line, which is exactly what professional service firms are most interested in. We all know that data has become the cornerstone of nearly all businesses and the PESO model really provides some valuable key learnings specific to analytics. Since a lot of the components are sup-

ported through digital marketing, measurement can be a lot easier and more strategic. For instance, if your KPIs are focusing on driving people back to your website so you can capture their information and remarket them, digital marketing tactics provide great opportunities to accomplish this and measure your efforts through open rates on e-blasts, time spent on site pages, form fills and content downloads. These insights also provide a chance to evaluate the content you are creating to determine which types and topics are most effective with your target audiences and which ones aren't worth the time investment. This level of detail can provide internal marketing teams with the ammunition they need to justify their budget spends and also potentially manage the personalities of executive management teams who may deem some things more important than others despite not having the analytics to back it up.

Smart strategy lets you say "no"

Marketers in professional services know that it can be sometimes difficult to stay the course, especially when you are handling the demands of a lot of business professionals with differing interests. Whether you're in-house or with an agency, there are times when you are approached about paying for something or participating in something that doesn't align with your firm's overall marketing goals. Since the PESO model provides a clear and cohesive marketing strategy, it also makes it a lot easier for marketers to be empowered and say no to executive demands and recommendations. Again, with the idea being that the PESO model means utilizing an integrated marketing strategy that requires a commitment of resources, anything that sits outside of this strategy may not be the best use of the firm's budget and time, which can be a great excuse to keep people focused on the tasks at hand.

Professional services marketing and communications have come a long way, but as budget accountability and business results become even more important, integration is a key component that should be utilized in building out any strategy and program. Marketers would be naïve to think the PESO model doesn't require more investment of both budget and time to execute the tactics, but the payoff can be substantial when done correctly and with the right partners.

Josh Merkin is Vice President and Partner of rbb Communications. ○



Josh Merkin

Brand-new currency

Financial services companies grapple with moving their business and corporate culture to a digital-first strategy.

By Katrin Lieberwirth

No longer digital laggards, financial services companies have made great strides in the last few years using online, social and mobile communications to get their messages out, raise awareness and reach new audiences. The bigger challenge moving ahead is how financial services organizations — both public and private — incorporate new digital content channels into their overall corporate marketing strategy, supported by an integrated approach.

Making the transition to a digital-first marketing strategy requires a focused, strategic effort. For some it means parting with to-date approaches, and making the transition typically comes with higher ROI expectations. But it also requires strong lines of defense against what's expected to be an increase in brand exposure and reputational risk. Bottom line: In order to succeed in a post-digital age, financial services organizations must wed their online communications to strong content, data analytics with more sophistication, and enhanced customer targeting in an approach that transcends functional areas within the company.

While progress has been made, there are still miles to go. According to the “2018 Digital Trends in Financial Services” report, only 37 percent of financial and insurance companies describe targeting and personalization as a “top-three” priority for 2018. This indicates there are still a number of companies unsure about how to apply and leverage these tools.

The report also found that 28 percent of financial services and insurance organizations rank optimizing the customer experience (how to target, via what channel, with what type of content) as the “single most exciting opportunity” in 2018, compared to 18 percent of their peers across all other sectors.

However, content marketing — a supply of originally produced content regularly distributed via multiple channels — is essential for optimizing the experience along the customer journey and therein lies a disconnect: Financial and insurance companies are less inclined than other business sectors to cite the creation of compelling content for digital experiences as the top opportunity this year (seven percent vs. 15 percent).

This has to change if financial services and insurance companies want to align their overall communications efforts to the top and bottom lines, under a digital-first approach.

Tall order

Moving the business — including its corporate culture — to a digital-first strategy with content marketing at its core presents significant challenges for C-suite executives and boards of directors. While there are many ways to steer a successful digital-first strategy, a one-size-fits-all approach does not apply. At the same time, certain steps are essential without which the transition to digital-first is prone to fail. Here are several ways to get started:

Adapt new technologies to support the digital-first strategy, cross-functional learning and, perhaps most important, busting the silos among sales, marketing/PR, IR, research, product development, IT, compliance/legal and risk management.

Leverage data analytics. Ideally, data analytics lies at the core of digital marketing communications, and at the intersection of aforementioned core competencies within the organization. This lets financial services companies invest in those content marketing channels that most effectively reach and speak to their customers, and help position their products, services and value proposition — with an opportunity to fine-tune and optimize the corporate strategy over time.

Conduct research and analysis to gauge how the demographics of the firm's audiences have changed or are changing. This is a first and crucial step that, surprisingly, many companies tend to overlook or don't emphasize enough. Likewise, it is crucial that financial services companies determine how their various customers like to receive information, and through which channels they prefer to communicate.

If they haven't already, financial services organizations have to recruit or draw on nontraditional talent, including digital content strategists and senior data analysts, to spur and maintain real change. These new hires ought to have a seat at the table so they can act as “translators” between C-suite executives and managers on the front line shaping, executing and measuring corporate marketing strategy. Often times, companies seek to further augment in-house capabilities by partnering with agencies that bring a relevant track record and expertise.

While some companies may feel pressure to move quickly away from traditional media and marketing channels and toward digital, mobile and social platforms, a gradual (yet integrated) approach to implementing a digital-first marketing strategy will typically

work best.

Managers will need to determine how a digital-first approach can enhance their business and bolster the company's exposure with their stakeholders. Making the transition involves adequately hedging for potential reputational vulnerabilities, upgrading contingency plans, adding and training staff and establishing companywide best practices regarding the use of digital, social and mobile channels, particularly in relation to regulations.



Katrin Lieberwirth

Keen insights

Agency partners often play a significant role helping financial services firms navigate a rapidly changing media landscape. They bring an outside perspective to the table regarding the potential benefits and pitfalls of broader market exposure. They also provide invaluable experience and insight by showing what has worked (or not) for other financial services organizations aligning new content channels with their overall business.

Agencies can be tapped for sharing a 360-degree view of what kind of content — and which distribution channels — will be most effective for growing existing and new customer bases and distinguishing the financial services brand vis-à-vis competitors. Wrapped around these benefits is guidance for how to reconfigure budgets to support new content distribution strategies, in support of corporate business objectives.

With industry regulations and oversight still evolving in terms of social media and other new technologies, financial services firms face vulnerabilities and challenges.

New digital-first corporate marketing strategies need to be tested and, if needed, tweaked and fine-tuned. Financial services firms shouldn't get too far ahead of the marketplace. While “early adopters” may think they're ahead of the game, there are many examples of how industry regulations can lag behind the adaptation of new technologies, potentially to the detriment of the company and/or the customers it serves.

Engaging new digital content channels and technology requires a judicious approach to devising effective, integrated marketing communications strategies in support of corporate objectives. With changes in the digital landscape accelerating at a rapid clip, financial services companies have more work to do.

Katrin Lieberwirth is a Senior VP at Stanton. ○



FINANCIAL SERVICES COMMUNICATIONS SPECIALISTS

Building Brands | Driving Growth

*Content-driven Integrated
PR and Marketing for
Financial Services Companies*

BackBayCommunications.com

Boston | London

617.391.0790 info@BackBayCommunications.com

AI-powered journalism means change for financial PR

The rise of artificial intelligence-driven applications in newsrooms has presented an uncertain future for public relations firms that sell media relations as a core service, particularly for professionals who practice in the finance world, where reporting developed by automation platforms has gained noted traction in recent years.

By Dan Simon

News-writing software that can report current events in real time, with little or no human intervention, has obvious appeal to media companies and newsrooms, and it's time for the public relations field to take seriously the eventual impact artificial intelligence systems will have on the practice of media relations.

This effect is most obvious in financial reporting, and as the founders of a fast-growing financial communications agency, my co-founders and I've studied these developments with interest ever since we opened Vested in 2015.

This situation is far more nuanced than worrying that the robots are coming for all of the PR jobs, or that artificial intelligence applications will eventually replace the need that clients have for consultants. These dire predictions are not grounded in reality.

For practitioners, the real threat is failing to recognize these changes and evolve.

First, it's important to establish what exactly is happening. In 2013, the *Washington Post* began experimenting with an artificial intelligence system that could generate explanatory articles around structured data. Up until that point, there were a handful of platforms that could generate bare-bones articles on one-dimensional, newsworthy matters that revolved around data, say, the box score of a baseball game, or whether a company hit its earnings target. The *Post*, which at the time had just been purchased by Amazon Founder Jeff Bezos, wanted to test the boundaries of this kind of automated reporting.

Instead of investing in deeply reported, long-lead journalism, which is expensive, Bezos saw an opening to grow the *Post*'s audience by using bots to quickly produce large quantities of stories that appealed to smaller groups or regions. Heliograf, the *Post*'s AI technology for reporting, debuted in 2016 by spitting out around 300 short stories and briefs on the Rio Olympics as a trial run of sorts.

Later that year, its developers found out how to apply a stronger editorial voice to other data-heavy news events, such as the 2016 elections and regional sporting events. That's when things got interesting.

The 500 articles that Heliograf wrote about the 2016 elections produced 500,000

clicks, according to Digiday. "Not a ton in the scheme of things, but most of these were stories the *Post* wasn't going to dedicate staff to anyway," the publication wrote. "For the 2012 election, for example, the *Post* did just 15 percent of [the clicks] it generated in 2016."

Across the media industry, the consensus opinion is that Heliograf was and is a resounding success, and that using AI in this way helps newsrooms dedicate more time and energy to the kind of gumshoe, long-lead reporting that society depends on but which cannot be fully outsourced to machines.

This is good for society and good for the business models of media companies. AI-powered journalism is here to stay.

Now, in 2018, using bots to power financial reporting is no longer the exception; it's the rule. There's some element of automation and machine assistance in at least a third of the thousands of stories and headlines that Bloomberg News publishes every week, according to the company. Reuters recently made a big push into AI-powered journalism with Lynx Insight, a tool that can analyze large sets of data to suggest stories and write key parts of them for the newswire's journalists.

Moving forward, "[n]ews is likely to get shorter, quicker, and more graphical," wrote Bloomberg News Editor-in-Chief John Micklethwait.

This is what should strike fear in the hearts and minds of public relations firms that sell media relations as a core service. Journalists are simply more likely to value objective facts that AI-powered platforms can flag over subjective claims from publicists who spend most of their time trying to wedge clients into the news. Lynx also points Reuters' journalists to the sources who were quoted in previous stories that relate to stories it suggests, further replacing the conduct that many media relations practitioners claim make them indispensable.

Professionals who practice in the financial services vertical are especially vulnerable to being made redundant by this kind of automation because finance is a sector that features a great deal of structured data. Markets gyrate, stock prices fluctuate and

earnings come out during the same few weeks every quarter. These are all newsworthy events based on hard numbers that bots can make sense of in a few milliseconds.

Structured data is also disrupting the practice of media relations in other industry verticals. Sports features a similar statistical data structure as does finance, and the appetite for real-time reporting of sporting events is similar to the demand for real-time reporting of earnings announcements and other planned financial events. Politics has a similar dynamic around elections, although the process of structuring the data is different.

So, since financial stories are increasingly being reported by machines, and since financial journalists are turning away from media relations practitioners in favor of bots, what roles will continue to exist for traditional public relations service providers and in-house teams?

There isn't a single answer, but rather, several possibilities.

The most obvious is that raw media relations will lessen in importance, and being integrated will become an imperative. Firms are already subordinating media relations for a different reason — the declining volume of reporters to pitch and the massive increase in public relations practitioners has created incredible competition for journalists' attention — and the rise of AI-driven reporting will accelerate this.

Adjacent to this is the mandate for modern practitioners to use software applications to increase their own efficiency, or that of their firms or teams. Firms that use tiered billing rates, where administration and client management is billed at a lower rate when compared to strategic work, have already signaled an appetite to rely less on downmarket activity. The next step is automating it away.

The bottom line is that earned media will remain important, but as a smaller piece of



Dan Simon

_ Continued on next page

Midsized firms boast highest profitability

By Jon Gingerich

PR firms accounting for between \$10 and \$25 million in net revenues reported higher profitability than agencies of larger or smaller size, according to an annual survey conducted by merger and acquisition consultancy Gould+Partners.

Gould+Partners' 2018 Best Practices Benchmarking Report, which analyzes key factors affecting PR firm profitability, found that average profitability of U.S. PR agencies in 2017 was 18 percent of their net revenues, up from the 15.2 percent reported in Gould+Partners' survey last year but still below the minimum 20 percent profitability that Gould+Partners managing partner Rick Gould recommended as a goal for firms aiming to maintain maximum value

while investing in infrastructure, quality staff and digital capabilities.

The survey's findings suggested that organic growth last year remained particularly flat at larger firms: PR agencies in excess of \$25 million in revenue netted only 14.7 percent profitability, while firms boasting between \$10 million and \$25 million netted a healthy 20.9 percent profitability. By contrast, firms accounting for between \$3 million and \$10 million netted 17.3 percent profitability, and firms with under \$3 million in revenue netted 18.9 percent.

Gould told *O'Dwyer's* that this "growth gridlock" that appears salient for firms in the under-\$10 million and over-\$25 million categories suggested that a "sweet spot" for maximum profitability appeared to exist most often among firms bringing in be-

tween \$10 and \$25 million in net revenues.

Gould said this group also exhibited the highest net revenue per staff for PR professionals (admins excluded), lower operating expenses and the lowest percent of total labor against net revenues, all benchmarks that portend strong profitability.

Agencies in this middle range also had the highest average monthly retainers.

The Gould+Partners survey also found that total overhead at U.S. PR agencies averaged 24.4 percent this year, a 1.5 percent decline from last year's 25.9 percent.

Staff turnover is also on the rise, averaging about 25 percent for the year, compared to about 22 percent last year. For small firms, the turnover rate is much higher, averaging 29.7 percent, an increase from last year's 27.7 percent. ○

CEOs expected to step up activism

By Steve Barnes

Americans increasingly expect CEOs to be activists as well as managers, according to research released by Weber Shandwick.

The results of the agency's third annual nationwide poll on CEO activism show that the public is both becoming more aware of CEO activism and more supportive of the idea — especially when that activism takes the form of a CEO defending a company's values.

42 percent said that they have either heard or read about CEOs taking positions on controversial issues. That's a five per-

cent hike from 2017, and eight percentage points up from 2016's figure of 34 percent. Respondents also said that they expect the number of CEO activists to grow, with 46 percent predicting an increase over the next few years.

When it comes to whether or not they think CEO activism is a good thing, 38 percent of survey respondents said that they have a favorable view of CEOs voicing their opinion on hotly debated topics, with 25 percent saying that they took a negative view of the trend.

Perceptions of the political influence of CEO activism are also on the rise. Nearly half (48 percent) of those surveyed said they

felt the opinions voiced by CEOs did have an influence on the government, up 10 percent from 2017.

Party affiliation did not seem to be a major indicator of how effective CEO activism was deemed to be: 54 percent of respondents who said they were Democrats saw it as influential, as opposed to 51 percent for Republicans.

The proper scope of CEO activism was the source of some conflict, however. When respondents were asked if CEOs should take positions on social issues — even if those issues were not directly related to their business — 64 percent of Democrats agreed, while only 44 percent of independents and 32 percent of Republicans approved. ○

AI-powered journalism

— Continued from page 14

a sound communications strategy, not the whole of it.

Another possibility is for PR teams to adopt the same data-first approach that newsrooms are. PR has never been truly about data, because firms are service providers, not technology developers. But PR has historically approached media relations with a reporter's mindset, and for the practitioners who aim to speak the same language as journalists do, using modern technology in a similar way should help.

The biggest payoff for firms and practitioners, however, would come from the public relations function overseeing enterprise-wide data analytics, owning and structuring relevant data before it hits the bots that newsrooms use, or structuring private data in the same manner that public

data is structured, and selectively pushing it out to journalists in a strategic way.

Much of AI-powered journalism relies on publicly available data; in the finance world, it's generally data that's disclosed because of a regulatory obligation, or market data that's accessible to everyone. But even moderately large companies have a great deal of non-public data. Bots are helping journalists by probing public data sets for newsworthy relationships, themes and patterns; those same bots can do the same thing with private and proprietary sets of data.

This would empower the media relations practitioners of yesterday to act as the warden of arrangements that give newsrooms access to a company's in-house data, ensuring it's used in accordance with the company's wishes and in ways that do not violate regulatory or legal obligations. If practi-

tioners can get media stakeholders to rely on their data, they'll have leverage over the process of reporting that PR has never truly had.

Information brokerage would become the prominent form of media relations under this model.

In other words, the future of media relations will begin to see public relations firms and teams extracting intellectual property from their clients and helping them build a repertoire of newsworthy material, rather than just pushing out what is handed to them.

All of this can either be an opportunity or a threat, but one thing is certain: It's as exciting a time as ever to be a public relations practitioner.

Dan Simon is Co-Founder and CEO of Vested, an integrated communications firm focused on the financial sector. ○

The right foot: making the most of a new account

Providing the most value for a client builds the foundation of a lasting relationship.

By Steven Andersen

Intake. Onboarding. Getting to know you. Getting to know all about you. Getting to like you, getting to hope you like me. So the song goes, and it's pretty close to the experience of the first months of a new communications client engagement.

The first stages of any client relationship are a kind of awkward dance. You're through the courtship and have won the business. Great. Now the real work starts, and the first step is the crucial phase of really learning about your new client. Not just the highlights from the brief, but figuring out what they need most, how they operate internally and, most importantly, how you can work together to achieve maximum mutual value. It's also the only chance that you and your team have to make a first impression. Coming in prepared and being efficient with the client's time is essential.

There are some clients with whom I've worked for years who've become old friends. We share a history. We speak the same language and know each other's quirks. We have a level of trust that has withstood squalls and storms. We're on the same team, and we know our fates are intertwined; if we look good, they look good, and vice versa. In other words, it's a relationship. But it takes a lot of work to get to that point, and it starts on day one.

The first questions

Like a lot of people in PR, I started my professional life as a journalist. For almost 20 years I made my living by asking people questions. Some of the answers were insightful, even profound. Most were not. But every interview told me something. In media consulting, the questions you ask shape the stories you tell for the client, and ultimately, the relationship itself.

The process of business development is one of expressing needs on one side and capabilities on the other. But once the contract is signed, the practical reality shifts to what's possible and efficient within the budget, and that involves a different set of questions. Both parties want to make the most of the relationship, but getting to that point is seldom straightforward.

It takes time, intuition and candor for a communications professional to understand how they can provide the most value to a client. The objectives expressed in an RFP may not be the best use of the budget. That's something you can only figure out

once you're on the inside, have talked to key stakeholders and begun to understand the culture of the client.

The first questions asked of spokespeople are not complicated, but they are meaningful and lay the groundwork for how you work with the individuals within a client firm. When conducting intake interviews, which preferably occur in person, the priority is assessing the individual. Are they comfortable in their own skin? Do they have a natural skill for conversation? Are they thinking as they talk, or reciting rote information? These observations affect how we will position them with the media.

The focus is on strengths. Some people are excellent writers, others are naturals on the phone with a reporter. A few have the attributes to do television well. Whatever the medium, the best sources are the people who are inherently curious, who ask as many questions as they answer and who invest the mental effort to think through the perspectives that are of most value during the course of an interview.

The rules of the game

Every client is different. Their needs, culture and objectives are wholly subjective, and the service one provides needs to match these distinctions. Anything that is commoditized is fungible, and does not bode well for a long-term relationship. On the other hand, PR initiatives that are based on ego rather than strategy will produce media placements, but seldom will achieve business development goals.

As an account team leader, the most important thing to do at the outset of an engagement is to try to understand the unique characteristics of the client, so that you can build and coach the account team accordingly. If it seems like every oar is pulling in a different direction, the relationship is not likely to last long. But at the best clients you tend to hear the same themes in different words from everyone you talk to, and you don't hear internal backbiting. These are signs of a strong culture, and a positive indicator of achieving the strategic goals of a communications plan.

Some clients need constant contact. They want perspective: how to respond to a specific query; how their peers approach similar situations; how to deal with a troublesome reporter. Others look to expressly take work off their plate: they're out-

sourcing work in a way that is flexible and cost-sensitive. Others have very specific media objectives, targeting specific media sectors or publications, and even individual journalists. They want to give us marching orders and only expect to hear back when we have results.

Understanding these distinctions is the core of building the right team for an account and for executing the desired media plan. Just as each client is unique in its attributes and needs, each professional within a communications firm has different skills, strengths and relationships. It's very easy to pitch a team based on their credentials, but as a firm comes to deeply understand a client, that team must flex to incorporate the right blend of talent and subject matter expertise.

Delivering the plan

The final stage of the intake process is delivering a media plan in the format that the client wants and that will be readily understood. Again, in this respect, all clients are different. For some, a one-page dashboard with clear metrics and objectives is what the internal team needs to explain the process to the firm's leaders. For others, an exhaustive and honest analysis of the firm's spokespeople and their media potential is required.

Often, a client's priorities don't align with the level of interest in specific media sectors. It's best to uncover and address these disconnects as early as possible to avoid setting unrealistic expectations and make the best use of the budget. It's better to spend time on topics that will garner significant interest than to pitch stories that reporters are unlikely to ever tell. There are exceptions to this rule, but they should be openly discussed to ensure everyone agrees on the value of pursuing a long shot.

In the end, letting the client decide how to slice the pie is the best way to agree on what success looks like for all, and builds the foundation of a lasting relationship. In a sense, this process never ends. Circumstances are always changing for the client and the agency. But getting off to a smart and sensible start is the best path to mutual value.

Steven Andersen is Vice President for Content and Client Strategy at the international communications firm Infinite Global. ○



Steven Andersen



DOVE REAL BEAUTY PRODUCTIONS



A PRODUCTION CO.
FOR WOMEN TO TELL
THEIR OWN STORIES

Edelman research shows that half of consumers will buy a brand based on its position on a social issue. When Dove learned that 70% of women didn't see themselves reflected in media and advertising, we helped the brand create an all-female production company to tell real stories of women defining beauty for themselves. The result: 35 million views and 99% positive reception. Good call, Dove.



Edelman
Act With Certainty

The growing case for content

In a Q&A discussion, BackBay Communications Head of Content Ken MacFadyen discussed the catalysts driving content-marketing strategies in financial services.

As Head of Content, how would you describe your role?

Stepping back a bit, at BackBay Communications, we're focused exclusively on financial services. So, content strategies in finance tends to be different than what you might see in traditional retail or consumer industries, where content marketing often revolves around fostering relationships with influencers. In financial services, content is critical to help position the executives or portfolio managers themselves as influencers and then disintermediate the traditional business media to reach specific end markets directly.

The other major difference is that with many of the organizations we work with, their marketing efforts before we were hired tend to range from somewhat sophisticated to nascent. It's often the case that an investment firm will initially look to engage with BackBay for help in repositioning their go-to-market strategy or to inquire about fairly straightforward PR work. There's a misperception that the subject matter is too complex to hand off to a third party. That said, once they see how integral content can be to support PR activities and convey a more nuanced narrative, they're generally quick to embrace content.

I mention this because I see my role as being both an advocate to help clients appreciate how impactful content can be and, more importantly, to execute on strategy and develop content that hits on all of the objectives we lay out. This is critical to build credibility and trust. Generally, our primary contact will understand our role in creating content. When you go a level deeper, we continually need to prove how we can elevate portfolio managers or any subject-matter expert to capture their voice and views and convey it in a way that resonates with a sophisticated target audience.

So, how do you build trust when working within some of these very specialized sectors?

I think it goes back to our background as journalists. I covered private equity and asset management for over a decade as a reporter and editor, so I like to think I have a pretty good idea of what makes the industry tick. I think roughly half our broader team at BackBay spent time as financial journalists at one point or another. A big part of our value proposition is that we can bring a depth of understanding around our client's business and help them articulate their edge

in a way that appeals to a wider audience.

Specific to content, though, whenever we're working with portfolio managers or even software engineers within fintech firms, we need to continually demonstrate that we understand the market and can speak their language. And we'll create content by researching market trends, gaining a thorough understanding about what's topical or relevant, and conduct interviews with subject-matter experts to tease out specific views and capture their voice. Ultimately, trust is built through a finished product they're happy with, but doesn't require much work on their end other than a phone call.

Are you finding that more clients are interested in content marketing?

We're definitely seeing more interest. In fact, we published a white paper last year quantifying that 88 percent of the top 200 global asset managers are now utilizing content marketing in some form as part of their integrated PR program. As we highlighted in the paper, the catalyst for many firms was the global financial crisis. After 2008, the financial services sector, broadly, had to rebuild their trust with clients and content gave them a platform to tell a story that offers context and instills credibility. This was also the year the iPhone was introduced and ecommerce really took off, so asset managers suddenly had at their disposal platforms such as LinkedIn, Twitter and even Facebook. So, as they began to create more content they also had the means to distribute it directly to the audiences they wanted to reach.

I'd note, though, that as these catalysts have driven the industry at large to embrace content marketing, it's become something of an expectation rather than a "nice to have." I'd equate it to a website maybe 15 years ago. I remember a time when certain private equity firms didn't have a web presence. The holdouts eventually got online to demonstrate that the lights were on at their firm. Content, today, is seeing the same dynamic take place. In fact, private equity is perhaps the biggest laggard when it comes to embracing outbound marketing. But in a separate white paper that we published recently, we found that over 60 percent of the top 100 global PE firms produce content regularly. They're not as prolific as traditional asset managers who have more resources to dedicate to the effort, and they also aren't as sophisticated in using social

media to distribute their content, but the fact that over half are producing thought leadership was surprising to me.

What are the key elements of a successful content strategy?

The biggest challenge we encounter is trying to convince our clients not to be promotional with their content. Promotional messaging is best left to paid advertisements or certain owned media. For content to be effective, it must entertain or inform and the second you try to "sell" something you'll lose your reader. It's English 101, but if you show versus tell, you'll gain the trust of an audience that's naturally inclined to seek out and identify any bias that may exist.

Beyond that, we'll generally point to what we refer to as the "Four C's" of implementation: Champion, Cadence, Coordination and Connect. The content champion is a subject-matter expert who embraces the role. If you have a true content champion, they'll push these projects through to the finish line. If you have to pull an author kicking and screaming, the effort will die on the vine.

Cadence, meanwhile, is critically important to build an audience. You don't need to be as prolific as Nora Roberts; as long as you're consistent in how often you publish content, you can set audiences' expectations. It will hurt your content marketing efforts if you publish three pieces in January and then don't produce anything else for the balance of the year. It looks haphazard and underscores a lack of commitment.

Coordination refers to how content is used as part of an integrated communications strategy. To get the most out of the effort and maximize the return on investment and time, you want to make sure you're distributing content through as many mediums as possible and utilizing a range of distribution strategies. Content, if it's topical and relevant, can inform media pitches; it can serve as discussion points on conference panels; it can drive SEO strategies; it's invaluable to communications. Organizations can maximize the impact of thought leadership, but it takes work and thoughtfulness to leverage the content for all it's worth.

Finally, the "fourth C" is that content must connect. It needs to be authentic, transparent and engaging. We highlighted in each of the white papers that the best content tells a story, complete with tension, complications and resolution.. ○



Ken MacFadyen

**Producing results
when it matters most.**

**Take
Control.**

Corporate Communications

Investor Relations

Corporate Governance & Shareholder Engagement

Transaction Communications

Shareholder Activism

Crisis Communications & Special Situations

Litigation Support

Restructuring & Bankruptcy

Private Equity

**JOELE
FRANK**

JOELE FRANK | WILKINSON | BRIMMER | KATCHER

New York | San Francisco joelefrank.com

Financial services shift: clients shake up PR structure

Clients are restructuring their external communication teams, which can have a major impact on your agency's bottom line.

By Greg Hassel

When financial services companies are making money, partnerships with third-party marketing and PR agencies don't seem like an expense; they're often viewed as a critical business function. But when the economy is in decline? The agency is one of the first line items to go.

Given the current economic climate, it's easy to understand why agencies are feeling good. The Dow is holding steady after a tremendous year in 2017. Unemployment is down. Corporate earnings have impressed. Interest rates are rising. Consumers are spending money. Tweets, tariffs and trade wars have been shrugged off like defenders standing in the way of a LeBron James drive and dunk.

But a strong economy doesn't mean that agency budgets are secure. Regardless of macroeconomic conditions, there's always potential for an internal client shakeup that jeopardizes the agency-client relationship.

Today, there's a shifting tide within the financial services sector that's keeping agencies awake at night: financial services companies — especially larger ones — are breaking down traditional silos and reorganizing their external communication teams to increase collaboration and efficiencies.

Why now?

Though we've seen this restructuring more and more in recent years, the shift probably started in tandem with the rise of integrated communication. Financial services companies have been slow to adapt to the changing PR and communication landscape, due largely to stricter regulatory and compliance measures. As those reins have loosened, though, we've seen more creative go-to-market communication strategies.

You see this from companies of all types, even the U.S. Securities and Exchange Commission (SEC). A poster organization for rigidity, the SEC deployed a powerful and effective campaign earlier this year to warn cryptocurrency investors of fake initial coin offerings. It created "Howey-Coins.com," a fake ICO, which touted features that should have tipped off investors that it was too good to be true. Those who "bought" the coins were redirected to an SEC webpage that told them they had been duped. Could the SEC have written a

press release or whitepaper about ICO red flags? Those tactics might have been a safer choice, but ultimately less impactful.

In order to encourage bolder, creative campaigns, we see a growing number of financial services companies restructuring their external communication function so that advertising, marketing and PR teams no longer work independent of one another.

Quick on your feet

This shift is being supercharged by the concept of becoming more "agile." Leading consulting firms like McKinsey & Company and management publications like *Harvard Business Review*, among many others, have covered the topic of agile teams in great depth.

The premise is that smaller teams react to and problem solve real-world issues more quickly and productively in real time. While this management concept lends itself more neatly to industries like software development, it's easy to see how agile teams can make a more purposeful impact for financial services companies.

Historically, a client will group its business segments — and target audiences — under an external communication function. For example, a bank client's in-house PR team may be responsible for the corporate bank, retail bank and wealth management arm. The in-house advertising and marketing teams may have mandates for those same business lines.

With agile teams, external communication functions are grouped under business segments. For that same bank client, an agile wealth management team can plan for and react swiftly with an integrated plan to connect with external audiences on timely topics like the fiduciary rule's extinction and proposed 401k provisions. Multiple creative disciplines can collaborate quickly to weave together cohesive messaging points through proactive media relations efforts, content collateral for customers and prospects, and even paid campaigns.

Agency impact

I've always felt that change is good. I've also had people tell me that I'm crazy for thinking that change is good. But let's all agree on one thing: when an agency hears that a client's external communication team is undergoing an internal restructure, there's a moment of panic.

Reorganization has led to client roles changing — or even disappearing. It's not like advertising, marketing and PR teams are being combined to form a super team with hundreds of people. Often, it means the elimination of jobs. So that longtime PR contact who's been a champion of your agency for years? He or she is no longer in a position of power.

Curveballs are part of agency life, and the "agile" restructuring concept has a knee buckling 12-to-6 action. It's likely been popularized because regulatory and compliance restrictions have loosened, and financial services companies have more creative freedom. You can also point to newly appointed CMOs who want to shake things up, as well as, ironically, the strong economy. Companies are flush with cash and making M&A deals, which almost always lead to communication reorganization.

I do believe this shift is a good one. What's happening with clients, in many ways, mirrors what's taken place in our own industry. Remember how PR was more traditionally focused on media relations? When securing front page *Wall Street Journal* coverage above the fold or getting clients on CNBC was the only priority? Times have changed and service offerings have blurred. It's no longer "how many media hits can you get for me?" It's "how can you extend the life of this content or our message so that it reaches the most eyeballs?"

If your shop isn't already offering and implementing integrated services, streamlined client organizations can pose a threat to your bottom line. Now more than ever, financial services clients are looking for agencies that are agile themselves, ones that can assist in the new age of digital communication and content marketing. In fact, integrated agencies are often pigeonholed into traditional PR functions — agile restructuring could unlock doors to untapped revenue streams.

As certain as everyone is about the uncertainty of the economy, you can bet that agile restructuring is going to continue at an accelerated pace.

Greg Hassel is a Vice President in the Financial Services Practice Group at Bliss Integrated Communication. ○



Greg Hassel

Why startups should invest in PR early

Startups often focus primarily on sales in the early days, which can put an unknown company on a dangerous path. On the other hand, early brand-building and media engagement efforts that lead to testimonials, reputation building and refined messaging is a process that can set startups apart from the competition.

By Karen Mazurkewich

Public Relations is typically the last item on a startup's bucket list. In those heady, early days, it's all about most viable product and customer acquisition; the operations, HR and sales departments start hiring the moment seed money or Series A funding rolls in. While founders fight competing companies for programmers, marketers and sales personnel, they often leave communications hires to the later stages. I believe this is a move that places unknown companies at a dangerous disadvantage.

So, why is this talent class so universally undervalued? I think it's because there's no direct line between customer sales and PR. Many startups rely heavily on good old funnel marketing. Every lead, online ad buy and follow-up is measured for sales outcomes.

I once worked with a startup founder that said a VICE-published video highlighting his company wasn't worth the \$5,000 he paid to produce and place it. He felt that he'd missed out on sales leads during the time spent on camera. The truth is brand building through PR is mostly intangible, and it rarely leads to direct sales. That's why it's hard for new CEOs to measure its worth. And it's even tougher for PR executives, staff and consultants to show value when CEOs focus squarely on sales.

The old canard "a good story is key to building a business" is a tired story. Instead, here are some unexpected upsides to investing early money in communications and PR talent.

Journalists help startups shape stories

Many startups use a BandAid approach to communications: they attempt to recycle their website and investor pitches in other marketing assets. It doesn't work. Interacting with journalists forces companies to sharpen their messaging to play to a wider audience. I love pitching journalists with my clients in tow so they can immediately see how PR-shaped messaging can resonate outside their own professional bubble. Fresh perspective on how people view founders, startups and products gained from media circuit exposure also forces founders to improve their own presentation. It's the best feedback

loop. Unfettered from internal feedback, published stories in the media may prove to be a communications goldmine for a company.

When we hire writers for our in-house magazines, we'll frequently re-use descriptors and taglines and apply them to subsequent media pitches. For example, a story on Winterlight Labs that ran in our Future of AI magazine has since been incorporated into our pitch deck for the press. The journalist was able to describe the difficult topic of using AI to determine cognitive health better than our internal PR team. We embraced it. And we continue to benefit from the journalist's clarity in our current work.

Media filters your competitors

In choosing companies to highlight or articles to publish, media firms validate ideas and indirectly endorse brands. If you aren't in the news, and your competitors are, then your ranking among customers may take a hit. SEO is important, but marketing-driven SEO isn't enough. Investors and customers want to see your company or founder quoted in the mainstream press. A founder doesn't have to — and frankly, shouldn't — insist on profiles or stories that only feature their technology to successfully raise brand awareness through media.

A good communications strategy is one that includes your company in large features about industry trends. A quote on how AI will impact the retail industry or how technology is helping farmers survive in a major outlet brings huge cachet to a venture. A good media hit can also deliver a timely boost over the competition.

Media provide the best testimonials

A good brand can't survive on self-promotion alone. It's the fundamental concept behind the funnel theory of marketing. Other credible sources need to tell, or even sell, your story to make you credible, and a published article in a widely-read publication has incredible power. The main purpose of media coverage isn't about direct sales, it's about direct brand messaging and awareness. That said, many of our startup clients, including zoom.ai and CarbonCure, have reported that stories in mainstream papers have led to a few customer

inquiries and increased interest from top talent. The real gold is simple brand-building: archived media stories and videos on your website provide great testimonials. When a customer comes along to kick your tires, their due diligence may also include a media search. An impressive press page on your website that features objective validation of your offering could inspire customers to move in your direction.



Karen Mazurkewich

I engage with more than 1,000 ventures ranging from cleantech to agriculture to healthcare. Our startup founders are smart and their innovations exceptional, but a common Achilles heel resides in their failure to nail market-facing messaging from the beginning. The key to standing out in a competitive landscape is a strong story combined with a good PR strategy. You need both to bring exceptional products and brilliant leaders to the general public in a meaningful, profitable way.

Unfortunately, many founders simply can't afford to pay for good PR. That's why I'd argue that the innovation community must subsidize its startups' communications efforts. In Silicon Valley, a handful of large venture capital firms support their portfolio of companies with value-add contributions that go above and beyond providing startups with capital. In addition to recruiting and IT advice, firms like Battery Ventures provide PR resources for their firms. These offerings include vetting outside PR firms and marketing consultants, liaising with industry conference organizers, assisting with funding announcements and doing direct outreach to journalists. I believe more investors should step up to the plate. The reason: under-investing in brand building in the early days of startups may directly cost companies sales outcomes in the long-run.

Karen Mazurkewich is the head of communications and marketing at MaRS Discovery District. ○

Driving employee engagement in M&A transactions

When it comes to employee morale and productivity, few developments have a bigger impact than a merger or acquisition announcement, especially if that announcement is communicated ineffectively.

By Matt Sullivan

Change is always hard, and when organizations with distinctly different cultures and styles come together in the course of a merger or acquisition, it can be even harder. It's important to clearly and consistently communicate with employees to keep them engaged and inspired during this period of change, heading off a potentially material impact on the organization's bottom line. Consider the following best practices when planning for an integration:

Understand the landscape

Is this a deal between two private companies? Is it a private/public transaction? Or are you looking at the combination of two public entities? These three distinct scenarios all necessitate different communication strategies, cadences, and regulatory and financial requirements.

Have a plan

Get moving on a plan for pre- and post-merger/acquisition communication. Determine what people need to know, your desired outcomes and how you'll achieve them. Make sure the plan outlines strategies and messaging to communicate the following types of information:

Context: What's going on in the industry, economy or business environment that sparked this merger/acquisition?

Business Strategy: Where is the new company going, how does it plan to get there and how will the merger/acquisition help?

Individual: How will the merger/acquisition impact individual employees and teams in their work environment?

Get your team together ASAP

Everyone needs to be on the same page and tell the same story. Get communicators from both companies together as quickly as possible, and involve investor relations if one or more of the organizations is public so you can begin working as a team. This is important even during periods of time when, legally, the companies must communicate separately. Everyone needs to be consistent with big-picture messaging before, during and after the merger/acquisition.

Communication must be constant

First and foremost, your employees will want to know two things: what will change, and what will it mean for me? Focus your

communication on information that will help answer these questions. Then, plan regular communication throughout the entire change process. Keeping employees updated helps avoid paralysis and sustains morale, both of which are critical to maintaining productivity and top-line revenue.

Talk about what you know, and what you don't

If you don't give information, rumors will certainly fill the void. And rumors only lead to reduced productivity and increased employee anxiety. You don't have to wait until decisions are final to communicate. Share what you know (to the extent that it can be made public), but also be honest about what you don't know yet. If possible, share a timetable for when more information and decisions can be expected. Don't speculate to make people feel better. It destroys your credibility inside and outside of the company.

Share thinking, not just decisions

Employees want to know the "why" behind a decision — even if they don't agree. They want to know what was considered when the decisions were made. Explain the reasons for making changes and illustrate the need with industry or corporate information.

Deliver experiences, not just information

Don't rely on words alone, or on the cascading of information. Engage audiences through different communication channels — such as town halls, division meetings and other forums — but also through activities that will help them better embrace the changes. For example, create brand videos, host "speed dating" sessions across organizations, and plan "experience rooms" where people can preview the new environment, if a relocation is involved. Adding visual and interactive experiences helps minimize the unknown and engages people in the change.

Invest in message training

For most organizations, managers, directors and supervisors often carry the weight of bringing information to the front lines. But, truth be told, these people are often operational experts, not communication experts. It's a worthwhile investment — of time and money — to provide training

on key messages and change management to these leaders, so that they are better equipped to communicate change to their teams. The better equipped they are, the more quickly staff will move through the stages of change.

Align internal and external messages

What you say externally must align with what you say internally, or you risk losing credibility with your stakeholders. Coordinate the timing and delivery of messages across all audiences, ensuring that everyone gets the information they need and that the messages are consistent. Private/public and public/public transactions complicate the cadence of communication. Understand what needs to be communicated and with whom, and the regulatory constraints surrounding timing.

Pay attention to what people are saying

If you know what people are saying, you can address issues as they come up instead of letting them fester. Develop a plan to monitor what internal and external audiences are saying about the merger/acquisition. Monitoring methods may include giving employees the opportunity to ask questions at town hall meetings, spending time in offices and in the field, informally talking to employees and customers, and monitoring social media, internal channels and industry blogs.

Repeat, repeat, repeat

There's a reason you see a commercial repeatedly: the average person needs to hear or see something seven to 10 times before they remember it. And in times of high stress — like a merger or acquisition — the number is even higher. Continue sharing consistent and important information with your employees.

Lastly, never forget that your employees will drive the success of your merger or acquisition. Without engagement and consistent and transparent communication, the risk of failure increases.

Matt Sullivan is a Vice President and Corporate Communication Lead at Padilla. ○



Matt Sullivan

TELL *YOUR* STORY



SARD VERBINNEN & CO

/ STRATEGIC COMMUNICATIONS /

SARDVERB.COM

When are press releases more than a formality?

Why public relations professionals should reconsider the press release in today's fast-paced, competitive news-sharing environment.

By Kent Sholars

Public relations is a practice known for its ability to change and evolve at a rapid pace. Such is also true throughout the wider communications industry. A prime example of this has been in the way communications professionals use press releases.

In the past, press releases were king. In fact, it was once unthinkable to complete a major announcement without a formal release going out over the wire. Press releases were the first step, and the most crucial in making the initial announcement.

But today, things have changed. Press releases can't solve all of your media relations problems. Reporters are spread thin, their coverage topics have widened, and there are fewer reporters to even read your release. While reporters are filing stories and interviewing experts, many are spending just a few moments to review any recent press releases coming across the wire or hitting their inbox.

So, it might be tempting for us to assume that press releases are now nothing more than a formality for getting your most important announcements out into the public. The rise of social media has made the press release seem long, slow and clunky, and it would seem natural to embrace the latest tools for efficiency's sake.

But that would be a mistake. Press releases

are still quite useful, if used correctly and strategically. They remain a vital tool of the trade, and many organizations should continue to use them, albeit not exclusively.

In looking at the many changes that have affected public relations throughout the years, social media is the clear game-changer, and tools like Facebook, Twitter and LinkedIn have become very tough competitors for traditional news announcements through press releases. But on the positive side, competition with social media platforms has introduced a higher level of creativity for how some PR professionals can leverage the press release. Instead of folding completely to the social media giants, there are opportunities where a press release can still lead a big announcement.

It's true that social media has changed how we communicate. Many companies — especially those targeting a consumer audience — choose to make major announcements through social media. For example, Denny's last month announced the addition of new specials to its menu. Did the company just send out a press release to get the word out? Well, sort of. Denny's public relations team "accidentally" sent out a draft version of the release, with supposed comments from executives. In the release, an "executive" added phrases to the release such as "limited time only" and comments like "with a price this

crazy, we'll need to stick to a limited time only." This trick acted as a jumping off point for Denny's, who was able to achieve greater exposure about their specials.

Another example comes from the restaurant IHOP. They also wanted to announce a new menu item, but they took a different course of action, which gained them a completely different reaction than Denny's, not all of which was positive. So how did they do it? The company's social media team teased an announcement on social and later released a "statement" that the company was changing its name to IHOb, International House of Burgers, a stunt designed to highlight the addition of new items to their menu.



Kent Sholars

Besides social media, we now have a number of other tools that can complement the press release. For example, infographics are an innovative means for communicating news. Infographics are clear, easily understandable and appealing to many people. They can take a dense topic and summarize it through images and colors that are eye-catching and engaging.

With all of that said, it's worth mentioning that the goals of an announcement, regardless of the platform, haven't changed. Hitting the right audience at the right time remains the most important goal for public relations professionals, even if it's no longer on the front page of the daily paper. Whether this is done with a fun stunt involving social media, with faux announcements or with an infographic, there remains a number of ways brands can reach and engage their target audiences.

I'm always proud to see innovation and creativity in our industries. It's important for us to learn how to improve our skills and means for accomplishing our communications goals. We're no longer limited in the ways we can reach the people we want to target with our messages, and this remains the true cornerstone of public relations. While things continue to change in communications, the fundamentals remain the same. I'll never forget an important piece of advice I learned from a mentor: "If you want to be star in PR, stick to the 4 C's. Always say something clear, credible, colorful and compelling."

Kent Sholars is an Account Supervisor in the Dallas office of Pierpont Communications, the largest independent communications agency in Texas. ○

CMOs express difficulty determining content marketing ROI

Content marketing programs remain a top priority for marketers this year, but measuring ROI and keeping up with the competition are the greatest challenges marketers face in the course of developing a content strategy, according to an annual study analyzing the challenges and trends behind content marketing strategies by PAN Communications.

PAN's "Content Fitness Report" found that more than 60 percent of chief marketing officers surveyed said they view content marketing as a top budget priority for the year.

The study also found that 65 percent of marketers still report a lack of confidence in measuring the impact of their strategies, and 62 percent said they struggle with the prospect of determining the ROI associated with their content marketing efforts.

Only 20 percent said they have a successful content marketing program in place, while 21 percent reported feeling "ahead of their competitors" when it comes to the strength of their content marketing efforts.

While the PAN study found that content marketing budgets have grown overall, more than a quarter of marketers surveyed (26 percent) said their content marketing budgets have either remained stagnant or decreased since 2017, while 28 percent said their content marketing budgets grew by only five to 10 percent. Only 16 percent reported that their budgets grew by 25 percent or more.

The study also found that 58 percent of marketers surveyed reported still being in the beginning stages of their influencer marketing programs, and 33 percent said they lack a mobile-first strategy. ○

YOU CAN GET SERIOUS ABOUT BUILDING VALUE (OR YOU CAN TURN THE PAGE)

Let's talk about building and protecting the value of your company.

Whether you're being punished by short sellers, activists, or the media or you're one move away from elevating your business to the next level, success or failure almost always hinges on perception.

We get it, because we live it every day.

We're ICR: a strategic communications and advisory firm built around senior teams of sector specialized experts; professionals who are as serious about building and protecting value as you are.

And all of our teams bring a highly unique perspective to complex issues given our backgrounds as sell-side analysts, investment bankers, communications agency veterans and members of the media. We understand issues, metrics, peers and perceptions like no other firm.

Ready to finally hire the right firm to maximize your reputation and corporate value? Please visit our website at www.icrinc.com.



O'Dwyer's guide to FINANCIAL PR & INVESTOR RELATIONS



Jeff Bradford, CEO of the Bradford Group.

BACKBAY COMMUNICATIONS

20 Park Plaza, Suite 801
Boston, MA 02116
617/391-0790
www.backbaycommunications.com

33 Cavendish Square
London, W1G 0PW
+44 (0) 203 475 7550

Bill Haynes, President & CEO
Jen Dowd, COO

BackBay Communications is an integrated public relations and content marketing firm focused on the financial services sector, with special expertise in private equity, asset management and fintech.

BackBay is known for helping companies develop strong brands and raise brand awareness through thought leadership, media relations, research and message development and integrated outsourced marketing campaigns. BackBay has very close relationships with major business and trade media. With fifteen employees and offices in Boston and London, BackBay serves companies across the United States, Europe and elsewhere, leveraging global partners.

BackBay takes a brand-centric, content-driven approach to developing and executing market positioning and integrated communications programs for financial services firms including marketing strategy, content development, creative design and multi-channel distribution of company news and perspectives to build brand awareness, credibility and drive new business for our clients.

Our services include public rela-

tions, branding, website development, marketing materials, videos, advertising and social media.

Our industry work and experience includes: Accounting/Advisory, Asset Management, Banks, Financial Technology, Hedge Funds, Insurance, Legal, Private Equity, Venture Capital and Wealth Management.

BEEHIVE STRATEGIC COMMUNICATION

1021 Bandana Blvd. E., Suite 226
St. Paul, MN 55108
651/789-2232
www.beehivepr.biz

Lisa Hannum, President & CEO
Nicki Gibbs, Senior Vice President
Becky McNamara, CFO
Ayme Zemke, Vice President

Beehive Strategic Communication is a purpose-driven strategic communication firm. We help organizations clarify and align their visions, values and strategies to bold actions that build trust and drive growth — inside and out. We are committed to using the power of communication to build better businesses.

Beehive works nationally on behalf of leading brands in industries ranging from healthcare and education to retail and financial services. We partner with clients to lead with courage in workplace culture, employee engagement, change management, crisis management, purpose, brand positioning and public relations.

Our team of senior strategists has extensive financial services experience serving dozens of national financial services brands, including current clients Associated Bank and Deluxe Corp.

BLISS INTEGRATED COMMUNICATION

Member of The Worldcom Public Relations Group

500 5th Ave., #1640
New York, NY 10110
212/840-1661
Fax: 212/840-1663
www.blissintegrated.com

Elizabeth Sosnow, Meg Wildrick,
Managing Partners

Cortney Stapleton, Partner
Michael Roth, Partner, Healthcare
Vicky Aguiar, Alexis Odesser,
Greg Hassel, Julia Mellon, Keri
Toomey, Reed Handley, Sally
Slater, VPs

Bliss Integrated Communication's roots in professional services run 40 years deep. We count among our clients some of the nation's leading consulting, law and accounting firms, non-profits and associations, as well as innovative technology-enabled B2B solutions providers. Our clients operate across industries including retail, manufacturing, healthcare, technology and more.

Because professional services companies go to market on intangibles (ideas, expertise, education, advocacy, services), we create messages that codify our clients' unique selling propositions to help them stay consistently visible in the media and relentlessly valuable to the markets they serve.

We're energized by complex ideas and translate them into differentiated marketing programs that are achievable, on-strategy and high-impact. We treat our clients' businesses as our own, diving deep to build a seamless understanding of your brand, goals and path to growth. We are channel-agnostic, focused foremost on helping you attract and retain the right audiences at the right time in the sales cycle.

BOARDROOM COMMUNICATIONS INC.

1776 N. Pine Island Rd., #320
Ft. Lauderdale, FL 33322
954/370-8999
donsil@boardroompr.com
www.boardroompr.com

Locations: Fort Lauderdale, Naples, Tampa, Orlando, WPB, Miami

Julie Talenfeld, President
Don Silver, COO

Boardroom Communications is a full-service public relations and integrated digital marketing agency delivering results for many of Florida's most successful public companies, professionals, corporations and entrepreneurs. We leverage the skills and connections of our staff,

which includes former journalists, seasoned PR and marketing professionals and digital strategists — to secure earned media and communicate a consistent message across traditional, social and digital platforms. Clients turn to us when they want creative solutions to increase visibility, establish credibility and ultimately contribute to their reputations, brands and engagement with stockholders and the financial community.

THE BRADFORD GROUP

2115 Yeaman Place, #210
Nashville, TN 37206
615/515-4888
bradfordgroup.com
info@bradfordgroup.com

Jeff Bradford, CEO
Gina Gallup, EVP & COO
Damon Maida, Vice President

With decades of experience working with both public and private financial services companies, financial services is a foundational industrial specialty of the Bradford Group. The agency currently represents the largest bank headquartered in Tennessee, the largest independent, trust-based wealth management firm in the Southeastern United States and other financial institutions. For these and our other clients, we provide a wide range of public relations and marketing services, including content creation, digital marketing, social media and more. We understand what it takes for financial services companies to succeed, understand the motivations of their customers, know how to craft marketing strategies that are effective for this industry and have deep contacts in the national financial press.

BUTLER ASSOCIATES, LLC

204 East 23rd St.
New York, NY 10010
212/685-4600
TButler@ButlerAssociates.com
www.ButlerAssociates.com

290 Harbor Drive
Workpoint – Shippan Landing
Stamford, CT 06902

Thomas P. Butler, President

Butler Associates is winner of the PRSA-NY's 2018 Best Legal & Communications Campaign award and likewise in 2016 was honored with the PRSA-NY's Best Business Campaign and Best Public Affairs Campaign achievement. Serving clients since 1996, our firm provides strong, effective corporate, financial, legal, crisis and public affairs strategies that have positive, lasting impacts.

Whether a client's need is a shareholder campaign, CEO-level messaging, brand awareness, or long-range strategic planning, Butler Associates prides itself on developing and nurturing key issues as well as relationships that effectively build and sustain our client's reputation and brand.

Butler Associates continually achieves significant visibility, spotlights corporate and financial leaders, leads or supports winning campaigns, delivers clear and crisp messaging for a diverse range of clients. Our team includes seasoned professionals who are committed to their clients and deliver consistent, measurable results.

The industries we advocate for include the finance, banking, real estate, construction, legal, medical, telecommunications, high-tech, travel, hospitality and food sectors.



Butler Associates earned the PRSA-New York's 2018 Best Legal Marketing and Communications Campaign award, following 2016's Best Business Campaign & Best Public Affairs Campaign honors. Presenting the 2018 award to Tom Butler is PRSA-NY President Sharon Fenster.

Photo credit: PRSA-New York

**DUKAS LINDEN
PUBLIC RELATIONS**

100 W. 26th St.
New York, NY 10001
212/704-7385
info@dlpr.com
www.dlpr.com

Richard Dukas, Chairman & CEO
Seth Linden, President
Zach Leibowitz, Executive VP

We're driven by a passion to deliver targeted strategies and creative solutions that provide measurable benefits to clients — and help their businesses grow and succeed. Our full suite of integrated communications services includes: comprehensive messaging and media relations across multiple platforms, content development, crisis and special situations communications, online reputation management and internal communications.

We serve clients globally through a strategic partnership with one of the U.K.'s ten largest PR firms.

DLPR's clients include both well-known and emerging companies in key areas of finance, including: mutual funds, ETFs, wealth management, hedge funds and private equity, institutional investing, and investment banking. DLPR has proven professional services experience within accounting, business consulting, compliance, cybersecurity, economics, risk management, management consulting and law. DLPR also has strong experience in fintech and B2B technology.

Clients: ARK-Invest, Adams Street Partners, BlueMountain Capital, Brandes Investment Partners, Brightstar Capital Partners, Brown Advisory, Eaton Partners, EisnerAmper, Global X Management, JMP Group, Muddy Waters, Navigant, OMAM, Raymond James and Stern NYU.

EDELMAN

250 Hudson St., 16th Floor
New York, NY 10013
212/768-0550
Fax: 212/704-0117
www.edelman.com

Edelman is a leading global communications marketing firm that partners with many of the world's largest and emerging businesses and organizations, helping them evolve, promote and protect their brands and reputations. Edelman owns specialty firms Edelman Intelligence (research) and United Entertainment Group (entertainment, sports, experiential), a joint venture with United Talent Agency.

**FEINTUCH
COMMUNICATIONS**

245 Park Ave., 39th Floor
New York, NY 10167
212/808-4900
henry@feintuchpr.com
www.feintuchcommunications.com
www.PRWorldAlliance.com

Henry Feintuch, President
Richard Anderson, Senior Managing Director

Feintuch Communications (FC) provides integrated financial communications services to public and private companies seeking to raise capital. We have a strong grasp of the interplay between investor communications and media relations and counsel our clients on how to integrate key messages for both audiences. Our senior team helps companies to fine-tune their corporate story for the investment community and their market position and differentiation to the business and trade press.

The firm has a particular expertise in preparing for and counseling companies in crisis situations

involving the SEC, DOJ and other types of government investigations. We provide strategic IR services in-house and partner with best-of-breed providers to deliver a full IR platform including corporate positioning, institutional and sell-side targeting, IPO consulting and road shows, conference call preparation, shareholder letters, M&A advice, speaking platforms and more. We also help privately held companies with registered debt tell their stories to the financial media.

Financial practice head Rick Anderson is a former chair of PRSA's financial communications section. FC is a founding member and our principal is CFO of PR World Alliance, an international alliance of premier independent PR and IR consultancies.

**FINANCIAL
PROFILES**

11601 Wilshire Blvd., Suite 1920
Los Angeles, CA 90025
310/478-2700
mconlon@finprofiles.com
www.finprofiles.com

875 N. Michigan Ave., Suite 3100
Chicago, IL 60611
312/337-3388

2225 East Bayshore Rd., Suite 106
Palo Alto, CA 94303
650/993-7000

Moirá Conlon, President

Financial Profiles is a strategic communications firm that specializes in creating client value in terms of reputation, valuation, capital, talent or other measurable results. This year marks the 10th anniversary of the firm, which was founded in 2007 by a group of recognized industry professionals with deep knowledge of communications, finance and journalism.

Financial Profiles partners with

Continued on page 28



Richard Dukas, Chairman and CEO; and Seth Linden, President, Dukas Linden Public Relations



Richard Anderson, head of Feintuch Communications' financial services practice

FINANCIAL PROFILES

Continued from page 27

public companies, pre-IPO companies and asset management firms for strategic counsel and advice, expertise in value-based corporate positioning and messaging, and access to investors, analysts and the press. The firm offers a range of specialized services including fully outsourced and project-based investor relations, IPO preparation, M&A support, strategic advisory services, corporate positioning and narrative, media training and media relations, and crisis preparation and management.

The firm has a track record of success in leveraging best-in-class communications to help companies differentiate and distinguish themselves, enhance their credibility, and build Wall Street and media support that leads to growth and access to capital. The firm takes a research-based, customized and proactive approach to each client engagement, and nimbly applies the best talent for each client need from a diverse set of skills and expertise with the goal of achieving measurable ROI. This has led to long-term client partnerships and repeat client engagements.

Financial Profiles' distinct and successful financial services practice serves banks, REITs, specialty finance, as well as asset managers. The firm also works with companies across a variety of sectors including consumer, outsourced services, industrials, energy, technology, clean tech, and agricultural, and has substantial experience with companies in newly established categories, sectors or asset classes.

In addition to our financial communications practice, clients often engage us for B2C communications, including brand positioning, research, peer group analysis, media strategy, content creation and marketing, and digital and social media strategy.

Clients appreciate the firm's keen understanding of business and how Wall Street and the media work, including the changing landscape. Financial Profiles has strong relationships with analysts, investors and the press, and success in placing media stories in outlets that most impact business reputation and results.

Client engagements include Aristotle Capital Management, Bynline Bancorp, Columbia Banking System, Inc., Crop One Holdings, Duluth Trading Co., General Finance Corporation, Midland States



Moira Conlon, President, Financial Profiles.

Bancorp, National Association of Theater Owners, Oaktree Capital, Sterling Bancorp, Inc., STORE Capital, Tennenbaum Capital Partners, Two Harbors Investment Corp., Victory Capital, Western Asset Mortgage Capital, William Lyon Homes, among others.

FTI CONSULTING STRATEGIC COMMUNICATIONS

88 Pine Street, 32nd Floor
New York, NY 10005
212/850-5600
www.fticomcommunications.com

Mark McCall, Global Segment Leader

As a leading global communications consultancy with more than 30 years of experience advising management teams and boards of directors, FTI Strategic Communications has an extensive track record of helping clients engage with their key stakeholders in order to protect their freedom to operate and advance their business interests.

Our financial communications professionals provide an unparalleled combination of deep sector expertise, local market knowledge, and broad capabilities in M&A communications, restructuring and financial issues, investor relations, corporate governance, proxy fights and shareholder activism, corporate reputation, digital and social media, and employee engagement. We counsel public and private companies on a wide range of scenarios, including transformative and bolt-on acquisitions, friendly and hostile takeovers, initial public offerings, capital raises, and activism defense. We approach each situation with a focus on foundational message development along with disciplined and nimble scenario-based planning that draws on our prior experience, but is unique to the situation

at hand, to anticipate various contingencies and potential outcomes, while ensuring coordinated and consistent communications.

FTI Strategic Communications' approach to financial communications is grounded in the understanding that every stakeholder — including investors, analysts, regulatory agencies, elected officials, journalists, employees, partners, vendors and NGOs — must be considered. To that end, our integrated suite of services in financial communications, corporate reputation and public affairs in all the major markets around the world provide a holistic solution for clients that is unmatched in the industry.

G&S BUSINESS COMMUNICATIONS

Worldwide Headquarters
60 East 42nd Street, 44th Floor
New York, NY 10165
212/697-2600
www.gscommunications.com
learnmore@gscommunications.com

Luke Lambert, President and CEO
Mary C. Buhay, Senior Vice President, Marketing

G&S Business Communications knows the value of a reputation based on trust and performance. We provide financial and professional services clients with strategic counsel to gain the competitive edge in a high-stakes marketplace.

With headquarters in New York, offices in Chicago, Raleigh and Basel, Switzerland, and affiliates in 50+ countries, you can rely on our extensive experience representing some of the world's leading business technology companies, data security and risk management firms, insurance providers, accounting firms, trade associations, and other institutions. We also advise enterprises and their investors in the emerging fields of agtech, cleantech and fintech.

From crisis and issues management to relationship building, we help mitigate risk and strengthen your market position. We also provide communication and disclosure strategies for environmental, social and governance (ESG) reporting.

Leverage our broad array of services: B2B customer experience (CX) studies, brand strategy, content strategy, corporate reputation management, creative, digital and social media, employee engagement, experiential marketing, insights and analytics, business and trade media relations, and sustainability and CSR.

GLADSTONE PLACE PARTNERS

485 Madison Avenue, 4th Floor
New York, NY 10022
212/230-5930
www.gladstoneplace.com

Steven Lipin, Chairman and CEO
Lauren Odell, Partner and COO

Gladstone Place Partners' diverse and experienced team is designed to meet the evolving strategic communications needs of leading companies' CEOs, boards of directors and heads of communications. We are a highly focused firm with four core practice areas: financial communications, corporate reputation and strategic positioning, issues management and corporate governance communications.

Clear communications and effective engagement with a wide range of constituents are critical to the business success and long-term reputations of our clients. As a new firm with decades of experience of business, our professionals put their collective base of knowledge to work in helping companies and organizations navigate complex and sensitive matters, bringing to bear a relentless focus on sound independent advice and best-in-class execution. We understand the complexity and super-charged nature of today's communications environment, which is why we have social and digital capabilities embedded in our DNA.

Clients seek out Gladstone Place for counsel on a range of matters, including mergers & acquisitions, shareholder activism, IPOs & spinoffs, crisis situations, strategic positioning issues, and corporate governance communications.

Gladstone Place strives to build long-term, trusted relationships by delivering the highest quality work product, paired with uncompromising ethics, integrity and judgment. We are a highly-focused firm, determined to always be there for our clients' most critical communications needs. Our work is underpinned by a culture of strong ethics, professional excellence, high integrity, meritocracy and diversity.

ICR

685 Third Ave., 2nd Floor
New York, NY 10017
646/277-1200
tom.ryan@icrinc.com
www.icrinc.com

Thomas Ryan, CEO
(tom.ryan@icrinc.com)
Don Duffy, Pres.
(don.duffy@icrinc.com)

Scott Tangney, Managing Director
(scott.tangney@ircinc.com)

Established in 1998, ICR partners, with companies to develop and execute strategic communications programs and advisory services that achieve business goals, build credibility, and enhance the long-term value of the enterprise. The firm's highly differentiated service model, which pairs capital markets veterans with senior communications professionals, brings deep sector knowledge and relationships to clients in more than 20 industries. Today, ICR is one of the largest and most experienced independent advisory firms in the world, maintaining offices in Boston, Connecticut, New York, San Francisco, and Beijing.

IMRE, LLC

909 Ridgebrook Rd., Suite 300
Sparks, MD 21152
410/821-8220
Fax: 815/550-1030
davei@imre.com
www.imre.com

Christine Pierpoint, Senior VP
Brian Simmons, Vice President
of Client Relations

6100 Wilshire Blvd., Suite 1110
Los Angeles, CA 90048
213/289-9190

60 Broad St., Suite 3600B
New York, NY 10004
917/477-4800

Imre is the transformative financial services communications agency of today. Our approach focuses on the real people we are trying to reach instead of mass communications to the "public." It's a people-led approach that takes consideration of the earned, owned and paid channels in which people we're targeting spend their time. It's experiential, diverse and proven to deliver results.

We don't earn impressions, we earn attention. By placing the consumer at the center of our strategy and working to uncover the shared value between consumers, brands and publishers, we facilitate valued information exchanges by modern media that's individually relevant.

Our dedicated financial services team has in-depth industry knowledge and helps brands to break down silos, navigate compliance and take bold new steps to engage audiences across mediums. Our portfolio of financial clients includes T. Rowe Price, Principal and Guardian Life. Imre's offices are located in New York, Los Angeles and Baltimore.

INTERMARKET COMMUNICATIONS

425 Madison Avenue, Suite 600
New York, NY 10017
212/888-6115
mmosbacher@intermarket.com
mzachowski@intermarket.com

Martin Mosbacher and **Matt Zachowski**, Partners

Intermarket Communications is a leading independent provider of public relations and marketing services to clients in the global financial services industry as well as select corporate clients. We offer clients a combination of strategic expertise and informed execution designed to generate the media coverage and social media amplification that builds and maintains reputation, and achieves sustained results.

Founded in 1986, Intermarket Communications works with clients throughout the global business community, including investment marketplaces and exchanges, leading buy-side and sell-side institutions, banks, alternative investment providers, technology and service providers, top business schools, as well as government and industry organizations.

Service is the key factor that sets Intermarket apart. At Intermarket, all clients work directly with a team of experienced financial communications professionals who understand your business, help shape your story, and know how to make that story resonate with the audiences you need to reach.

JCONNELLY

135 Fifth Avenue, 7th Floor
New York, NY 10010
646/922-7770
ccherry@jconnelly.com
www.jconnelly.com

Jennifer Connelly, CEO
Carol Graumann, President
Michelle Pittman, Chief Strategy Officer
Chris Cherry, Director of Client Services
Steven Stoke, Managing Director, Interactive Productions
Ray Hennessey, Chief Innovation Officer

JConnolly is a communications and marketing agency with offices in NYC, NJ and Chicago. With public relations at our core, we transform our clients' businesses and brands by giving them our best on two critical fronts: as communications professionals at the cutting edge of the industry and as individuals who care about the health and well-being of our relationships.

We partner with brands to help them expand awareness, connect and engage with clients and stakeholders, influence change, amplify online presence and build community. We design and execute campaigns that are mission driven to deliver business-critical results. Our capabilities include a mix of public relations, content, video, social and crisis communications.

The clients we serve are financial organizations, highly regulated companies, high-profile executives and personalities, consumer products and brands, lifestyle and luxury brands and startups.

JOELE FRANK, WILKINSON BRIMMER KATCHER

622 Third Avenue, 36th Floor
New York, NY 10017
212/355-4449
www.joelefrank.com

1 Sansome Street, Suite 2800
San Francisco, CA 94104

Joel Frank, Managing Partner
Matthew Sherman, President

Joel Frank provides effective and disciplined communications counsel and support to help our clients take control in advancing their business and strategic objectives.

Our clients range from large, global public corporations to smaller, private enterprises across many industries. Our professionals have been recognized by our peers, the financial community and journalists for their quality work, strategic acumen and creative approach to challenging issues. The firm's practice areas include investor relations, corporate communications, transaction communications, shareholder activism and corporate governance, crisis communications and special situations, litigation support, restructuring and bankruptcy, and private equity.

Joel Frank consistently ranks among the top PR firms in announced M&A transactions, defense against activist investors, and restructuring.

KEKST

437 Madison Avenue, 37th Floor
New York, NY 10022
212/521-4800
www.kekst.com

James Fingerth, Chairman
Jeremy Fielding, President & CEO

Many companies or institutions will confront unforeseen events that could alter their future, pose

unprecedented challenges and potentially set them on a new course that will redefine the organization and significantly impact key stakeholders. What is required in these circumstances is an expert, experienced, strategic communications partner to work with senior management and a Board of Directors to: articulate a new business strategy and a vision for success; explain an enterprise-transforming event and its significance; successfully navigate complex business challenges or crises; build trust and support among key stakeholders; and strengthen the organization's credibility, reputation and brand.

Successful execution requires superior counsel, judgment and expertise, broad experience, and a comprehensive, effective and intelligent approach for communicating to all stakeholders. For over 45 years companies and institutions around the world have selected and relied on Kekst to provide that counsel and support across a wide range of disciplines including: corporate & financial communications; specialized investor relations; mergers & acquisitions, shareholders activism & corporate governance; IPOs & spinoffs; crisis communications; bankruptcy and restructurings; and litigation and regulatory support.

LAMBERT, EDWARDS & ASSOCIATES

1420 Broadway
Detroit, MI 48226
mhouston@lambert.com
313/309-9506

Jeff Lambert, Founder/CEO
Don Hunt, Managing Director/
Partner
Bill Nowling, Managing Director/
Partner
Lance Knapp, Chief Financial
Officer
Laura Godfrey, Senior Director,
Talent & Culture
Arlen-Dean Gaddy, National
Director, Business Development
Matt Jackson, Senior Director,
Public Relations
Mike Houston, Senior Director,
Investor Relations

Lambert, Edwards & Associates (Lambert) was founded in 1998 with a vision to become a leading national agency with cross-functional capabilities in investor relations AND public relations. Throughout its 20-year history, Lambert has achieved strong col-

_ Continued on page 30

LAMBERT, EDWARDS

Continued from page 29

lective growth thanks to a team of national caliber people, and is committed to supporting clients and their businesses, the communities it serves and the individuals it counsels.

Lambert is rooted in financial communications, and this business mindset differentiates the Company from its national peers, serving middle-market companies and national brands across a wide array of industries. The firm's recent acquisition of financial communications firm Owen Blinksilver marks Lambert's fifth acquisition and bolstered the capital markets, M&A and private equity specializations with a highly experienced team and New York City office for the combined firms' more than 150 clients.

PADILLA

1101 West River Parkway
Suite 400 (Headquarters)
Minneapolis, MN 55415
612/455-1700
PadillaCo.com

Mike Mulvihill, Executive Vice President, Corporate Practice
Matt Sullivan, Vice President
David Heinsch, Vice President

Padilla is a top 10 independent public relations and communication company comprised of 210 employee-owners. Padilla builds, grows and protects brands and reputations worldwide by creating purposeful connections with the people who matter most through public relations, advertising, digital and social marketing, investor relations, crisis and critical issues management, and brand strategy. Padilla includes the brand consultancy of Joe Smith, the food and nutrition experts at FoodMinds and the research authorities at SMS.

Clients include 3M, Barnes & Noble College, Blue Cross and Blue Shield of Minnesota, Hass Avocado Board, Mayo Clinic, Prosciutto di Parma, Rockwell Automation, Sanofi Pasteur, U.S. Highbush Blueberry Council, the Virginia Lottery and Welch's.

Padilla has provided investor relations and financial communication services to a variety of clients including, Allianz Life of North America, Patterson Companies, Inc., The Mosaic Company, LPL Financial, Church Mutual Insurance Company, Piper Jaffray and Transamerica.

Padilla is a founding member

of the Worldcom Public Relations Group, a partnership of 143 independently owned partner offices in 115 cities on six continents. Make a connection at PadillaCo.com.

PEPPERCOMM, INC.

470 Park Ave. South
4th Floor North
New York, NY 10016
212/931-6100
hello@peppercomm.com
www.peppercomm.com

Steve Cody, Co-CEO and Co-Founder
Ann Barlow, Partner & President, West Coast
Deborah Brown, Jacqueline Kolek and Maggie O'Neill, Partners & Managing Directors

Peppercomm is an award-winning strategic, integrated communications and marketing agency headquartered in New York City with offices in San Francisco and London. The firm connects brands, messages and people through data-driven insights, cross-channel communications and brilliant customer experience. Employing an omni-channel approach, the company uses customer insights to determine the right mix of tools and platforms to help clients reach, engage and influence customers along their path to purchase.

Founded in 1995, Peppercomm has received numerous accolades, including *The Holmes Report's* North American Corporate/B2B Agency of the Year and *Bulldog Reporter's* Mid-sized Agency of the Year. The agency has been listed as one of *Fortune's* 10 Best Workplaces in Advertising and Marketing, 100 Best Workplaces for Women, 50 Best Small and Medium Workplaces and 50 Best Workplaces for New College Grads.

Services include Branding, Content Strategy & Development, Creative Services, Crisis Management, Digital Solutions, Experiential, Insights & Strategy, Licensing, Public Relations & Social Media and Research & Measurement.

For more information, visit www.peppercomm.com.

PROSEK PARTNERS

105 Madison Ave., 7th Floor
New York, NY 10016
212/279-3115
Fax: 212/279-3117
jprosek@prosek.com
www.prosek.com

Partners: **Jennifer Prosek, Mark Kollar, Russell Sherman, Andy Merrill, Mickey Mandelbaum,**

Caroline Gibson, Karen Niovitch Davis

Prosek Partners is among the largest independent public relations firms in the U.S., and one of the few domestic, mid-size firms that offers global capabilities through its London office and international network. We deliver an unexpected level of passion, creativity and marketing savvy to the financial and business-to-business sectors. Our "Unboxed Communications" approach brings breakthrough ideas and unmatched results to every client engagement.

- We are a rare hybrid; a corporate communications firm with a fully integrated, top-ranked deal shop and a comprehensive investor relations practice. We provide trusted counsel to executives and boards.

- Prosek investment management clients collectively manage more than \$15.8 trillion globally

- Through our gateway office in London and network of partner agencies, we can deliver for clients in major business and financial centers around the world.

- We are an "Army of Entrepreneurs™." Our creative, entrepreneurial culture attracts and retains the most talented professionals.

- Our transactions communications and issues and crisis management services, as well as strategic digital capabilities, allow us to meet clients' evolving needs.

RASKY PARTNERS

70 Franklin St., 3rd Floor
Boston, MA 02110
617/443-9933

555 11th Street, NW, Suite 401
Washington, DC 20004
202/530-7700

Larry Rasky, Chairman & CEO
Ron Walker, COO
George Cronin and Justine Griffin, Managing Directors

Rasky Partners is a nationally recognized public and government relations firm with nearly three decades of experience providing exceptional client service to organizations that operate at the intersection of business, politics and media.

With offices in Boston and Washington, D.C., Rasky Partners offers a comprehensive range of services including media strategy and public relations, government relations, reputation management, crisis communication and digital media to financial clients, including large banks and small, private equity funds and major insurers to help them achieve their business goals

and improve their bottom lines.

As an independent firm, Rasky Partners has the flexibility and resources to address complex communications challenges with a commitment to serve our clients' interests first. We are dedicated to providing consistent, strategic hands-on engagement at all levels, as each client team — including the senior professionals — is highly engaged, from the beginning to the end of each client engagement.

RFIBINDER

950 3rd Ave., Floor 7
New York, NY 10024

Amy Binder, CEO
Joseph Fisher, Vice Chairman
David Schraeder, Executive Managing Director

The RF|Binder Corporate & Financial Services practice has worked with some of the most recognized brands across retail banking, asset management, brokerage, mutual funds, financial technology, insurance, professional services, and private equity. Our fully integrated communications team works closely with the firm's integrated planning and analytics practice to develop and execute measurable programs closely tied to business objectives. We help organizations with all layers of their communication programming, from narratives and messaging, media relations, executive positioning, thought leadership, and corporate social impact programming, to implementing B2B/B2C communications initiatives, including social and digital media programming, content campaigns, branding and design, influencer relations, and more. Our team brings a broad understanding of the regulatory and compliance issues that govern communications around financial service companies and products, and take a consultative approach with our clients.

SARD VERBINNEN & CO.

630 Third Ave., 9th Floor
New York, NY 10017
212/687-8080
inquiries@sardverb.com
www.sardverb.com

George Sard, Chairman & CEO
Paul Verbinnen, President

Sard Verbinnen & Co (SVC) is a leading strategic corporate and financial communications firm recognized for its work in M&A, corporate positioning and profile raising, shareholder activism, re-

Continued on page 32

EXPERIENCED PROVEN JUDGMENT EFFECTIVE

In 2017, many companies and institutions will confront unforeseen events that could alter their future, pose unprecedented challenges and potentially set them on a new course that will redefine the organization and significantly impact key stakeholders.

What is required in these circumstances is an expert, experienced strategic communications partner to work with senior management and a Board of Directors to:

- ▲ Articulate a new business strategy and a vision for success
- ▲ Explain an enterprise-transforming event and its significance
- ▲ Successfully navigate complex business challenges or crises
- ▲ Build trust and support among key stakeholders
- ▲ Strengthen the organization's credibility, reputation, and brand

Successful execution requires superior counsel, sound judgment and expertise, broad experience, and a comprehensive, effective and intelligent approach for communicating to all stakeholders.

For over 45 years, thousands of companies and institutions around the world have selected and relied on Kekst to provide that counsel and support.

KEKST

Corporate & Financial Communications ▲ Specialized Investor Relations ▲ Mergers & Acquisitions ▲
Shareholder Activism & Corporate Governance ▲ IPOs & Spinoffs ▲ Crisis Communications ▲
Bankruptcy & Restructuring ▲ Litigation & Regulatory Support ▲ Alternative Investments ▲ Research, Intelligence & Analysis

SARD VERBINNEN & CO.

Continued from page 30

structurings, corporate governance, public affairs executive changes, crisis communications, special situations, litigation support, IPOs and cybersecurity.

With more than 200 employees across its eight offices in New York, Chicago, Washington D.C., San Francisco, Los Angeles, London, Houston, and Hong Kong, SVC's highly experienced senior professionals are uniquely positioned to provide high quality, objective advice and execution support to clients across a broad range of industries. SVC professionals draw on deep experience in finance, law, media, public affairs, corporate governance, and investor relations.

Founded in 1992, SVC's services and capabilities include media relations, investor relations, market intelligence, perception studies, brand awareness, creative digital content production, video production, social media and online communications, customer and partner communications, employee communications and issue advocacy.

STANTON

880 Third Ave.
New York, NY 10022
212/366-5300
Fax: 212/366-5301
astanton@stantonprm.com
www.stantonprm.com

520 3rd St.
Oakland, CA 94607
510/635-4150

Alex Stanton, CEO
Tom Faust, Pat Harden, Charlyn Lusk, Managing Directors
Liam Collopy, Katrin Lieberwirth, George Sopko, Vice Presidents

Stanton provides strategic public relations and brand marketing to clients across a spectrum of industry sectors and sizes — from global firms to mid-size leaders and entrepreneurial enterprises. Clients are attracted to — and find a home at — our firm because we deliver a unique blend of smart strategy, strong relationships, innovative thinking and first-class execution that produces business-changing results.

With offices in New York and the San Francisco Bay Area, we are a full-service agency supporting our clients across a variety of communications disciplines including media relations, brand messaging, content development and marketing, executive visibility, thought leadership,

digital and print marketing, reputation & crisis management, senior executive counsel, and social media. Our deep understanding of the business world and the media covering it allows us to position clients effectively within a broader context. Our senior professionals spend the majority of their time on client work, ask tough questions, challenge assumptions, and suggest bold solutions. Flexibility, collaboration, responsiveness, and bureaucracy-free service are the hallmarks of our client relationships.

TREVELINO/KELLER

981 Joseph Lowery Boulevard
Suite 100
Atlanta, GA 30318
404/214-0722 X106 and X105
dtrevelino@trevelinokeller.com
gkeller@trevelinokeller.com
www.trevelinokeller.com
www.groovy-studios.com

Coming off of representing Georgia's defining moment in financial services, the Fintech South Conference in collaboration with the Technology Association of Georgia, Trevelino/Keller has tremendous momentum heading into the second half of 2018. Based in one of the strongest financial services and fintech markets in the country, Atlanta-based Trevelino/Keller has built a balanced financial services practice, cutting across fintech and traditional financial services, including peer to peer lending, credit unions, payment processing, factoring, merchant cash advances, cyber security software and data analytics to name a few. Representing emerging, middle market and national brands, the agency gravitates towards four distinct communities — disruptive forces, category pioneers, unknown leaders and wonder women. Its suite of services includes public relations, digital/social marketing, demand generation and creative services.

Having successfully solidified its position as one of the preeminent technology firms in the Southeast, its financial services practice integrates into the firm's existing base of business and consumer experience. Following one of its most successful years, ranked as the 10th fastest growing firm in the US and second fastest in the Southeast, the firm has moved from a service-focused to an outcome-driven philosophy, building customized programs around growth, value, leadership and engagement. Owning the industry's number one retention rate, having lost one staffer to an agency in 15 years, the firm is known for its progressive, cul-



The region's fintech leaders gather at the new Mercedes Benz Stadium in downtown Atlanta for a sold out Fintech South Conference with public relations and promotion managed by Trevelino/Keller on behalf of the Technology Association of Georgia.

ture-rich programs like Red With Ted, CooleafPro, Farm to T/K and Greenworks. For more information, visit trevelinokeller.com.

VESTED

22 W. 38th St., 9th Floor
New York, NY 10018
917/765-8720
info@fullyvested.com
www.fullyvested.com
Twitter.com/vestedsays

3 Waterhouse Square, 138 Holborn
London EC1N2SW, UK
+44 (0)203 890 8122

232 Scott St.
San Francisco, CA 94117

Dan Simon, CEO
dan@fullyvested.com
Binna Kim, President
binna@fullyvested.com
Ishviene Arora, COO
ishviene@fullyvested.com
Elspeth Rothwell, UK CEO
elspeth@fullyvested.com

Vested is a global and integrated digital communications firm catering to financial and fintech clients. The firm's founders created Vested in 2015 with a vision to be different — different about the work we do and how we approach it; and also different about the people we employ and how we treat them. Our unique approach merges deep financial expertise with creativity to deliver award-winning, integrated campaigns for our global clients.

Entrepreneurial to the core, Vest-

ed is a founding member of the Global Fintech PR Network and launched the industry's first agency-run investment group, Vested Ventures.

Say hello at info@fullyvested.com.

The agency supports a range of firms across the financial spectrum, from established global institutions to disruptive fintech startups, such as: Avanade, Axioma, Backstop Solutions, Bloomberg, Bloomberg Tradebook, BNY Mellon, Boston Private, Cambria, ClearStructure, Current, Diebold Nixdorf, DTCC, Elevate Credit, Finastra, Golub Capital, Mediant, Morgan Stanley, Museum of American Finance, Oakam, PeerStreet, Remesh, Quantitative Brokers, REX, Rockefeller Capital Management, SmartBiz Loans, Virtus Real Estate, Wirecard and WorldRemit.

WATER & WALL GROUP

19 West 21st Street, Suite 1202
New York, NY 10010
212/625-2363
www.waterandwallgroup.com

Andrew Healy, Co-Founder and Partner
Scott Sunshine, Co-Founder and Partner

Water & Wall Group is an award-winning integrated communications and marketing agency specializing in earned media, content strategy/development, branding, design, and crisis communications. Our team has helped countless financial and professional services entities build their brands, articulate investment intelligencia, ironclad their reputations, navigate crises and drive asset flows. We've worked with some of the best-known brands in the industry, and helped others grow from emerging businesses into household names. Our financial industry experience includes retail/institutional asset managers, hedge funds, private equity funds, VC firms, ETF providers, wealth managers, fintech companies, investment consultants and more. And our professional services experience extends to law and accounting firms, management and regulatory change consultants, executive compensation specialists and real estate companies. We're as careful at selecting our clients as they are at selecting us, and if we work together, you can be certain you'll have our undivided attention, out-of-the-box thinking and unwavering commitment to your success. ○

O'DWYER'S RANKINGS

TOP FINANCIAL PR & INVESTOR RELATIONS FIRMS

Firm	Net Fees (2017)	Firm	Net Fees (2017)
1. Edelman , New York, NY	\$78,688,000	24. Verasolve , Potomac, MD	\$842,000
2. ICR , New York, NY	39,918,042	25. 360PR+ , Boston, MA	834,369
3. Prosek Partners , New York, NY	36,039,367	26. Moore, Inc. , Tallahassee, FL	816,632
4. APCO Worldwide , Washington, DC	11,996,400	27. LANE , Portland, OR	813,344
5. Peppercomm , New York, NY	7,070,280	28. Inkhouse , Waltham, MA	808,019
6. Vested , New York, NY	6,171,277	29. Beehive Strategic Communication , St. Paul, MN	772,229
7. Gregory FCA , Ardmore, PA	5,374,600	30. Jackson Spalding , Atlanta, GA	740,832
8. Dukas Linden Public Relations , New York, NY	5,288,592	31. Greentarget Global LLC , Chicago, IL	704,800
9. RF I Binder Partners , New York, NY	4,600,000	32. Public Communications Inc. , Chicago, IL	424,302
10. Intermarket Communications , New York, NY	4,050,000	33. Trevelino/Keller , Atlanta, GA	375,000
11. Bliss Integrated Communication , New York, NY	3,682,000	34. French I West I Vaughan , Raleigh, NC	250,445
12. BackBay Communications , Boston, MA	2,798,142	35. Butler Associates, LLC , New York, NY	222,082
13. Lambert, Edwards & Assoc. , Grand Rapids, MI	2,650,000	36. McNeely Pigott & Fox PR , Nashville, TN	221,104
14. LaunchSquad , San Francisco, CA	2,410,000	37. BoardroomPR , Ft. Lauderdale, FL	200,000
15. Finn Partners , New York, NY	2,100,000	38. Feintuch Communications , New York, NY	187,610
16. Padilla , Minneapolis, MN	1,548,175	39. IW Group, Inc. , West Hollywood, CA	176,000
17. 5W Public Relations , New York, NY	1,400,000	40. Hunter PR , New York, NY	100,000
18. Akrete , Evanston, IL	1,268,889	41. Singer Associates, Inc. , San Francisco, CA	95,309
19. G&S Business Communications , New York, NY	1,204,306	42. Hollywood Agency , Hingham, MA	81,333
20. Rasky Partners, Inc. , Boston, MA	1,067,888	43. Landis Communications , San Francisco, CA	50,000
21. North 6th Agency, Inc. , New York, NY	1,023,041	44. Rosica Communications , Paramus, NJ	35,075
22. CooperKatz & Co. , New York, NY	1,009,797	45. Weiss PR, Inc. , Baltimore, MD	28,655
23. Pierpont Communications , Houston, TX	937,624	46. O'Malley Hansen Communications , Chicago, IL	19,000

Best ways to protect professional services brands

A successful thought leadership program is critical for raising the profile of professional services experts and attracting new business.

By Christine Hardman and Scott Tangney

From global law and management consulting firms to accounting and engineering firms, the competitive need to aggressively promote brand, talent and POV on key business issues has become imperative to differentiating and achieving a thought leader status. That thought leadership is the heart of business development at professional services firms and core to the DNA of the best rainmakers. It's something that needs to be constantly attended to and refreshed with new ideas and content, or irrelevancy and loss of leadership can quickly set in.

Developing an effective thought leadership plan involves many ingredients, including top PR professionals, thoughtful messaging and careful orchestration. Here are some of the key steps to driving a successful thought leadership campaign:

- Building out a roster of engaging spokespersons that can represent the company well and offer strategic insights.
- Determining the key themes and trends generating news while focusing the messaging and positioning for each spokesperson.
- Developing an immediate response agency team that is dedicated to the client.
- Establishing a media strategy and interaction approach for key media.
- Creating an integrated program that combines content, visibility and digital initiatives.
- Staying vigilant and inoculating the brand for potential crises.

First, when we work with professional services spokespersons, we try to understand the burning business issues they're advising clients on at that moment and what potential pitfalls lie ahead. We determine what clients are struggling with and the consequences for non-compliance, especially with new regulations. In many cases, we identify opportunities for businesses, where there's great potential for revenue growth, or tax and cost savings associated with changes in laws or tax code. Recent trending topics where we've brought clarity of consequences or opportunity to interact with the media include tax reform, GDPR, cannabis legislation, data breaches and wealth transfer.

A campaign's success is dependent on understanding the news and selecting emerging trends that will become bigger,

sustained stories in the near future. Tracking themes related to a spokesperson's expertise is a 24/7 diligence where our team is monitoring for opportunities to have spokespersons address the latest business issue or industry trend. The agency team is critical to making this work seamlessly and pay off. The team must be dedicated and have relationships with influential journalists to be in the right place at the right time. Speed is critical, especially with the breaking news cycle, where the agency must secure national print and broadcast appearances before the rest of the world piles on.

Just as important, each spokesperson needs to build strong relationships with the media. We've found one of the most effective methods is by having introductory conversations with the media where the spokesperson can offer insights and information to key reporters ahead of any breaking news stories. For a partner at a law firm, we arranged a briefing for an editorial team at a major newspaper and a group of producers at a national network on GDPR. The meeting cemented the relationship by featuring our expert in a purposeful manner and the media received valuable information to better report on how the upcoming event could affect business. This method led to many additional interviews on topics addressed during the briefing. For an accounting firm that competes with larger Big Four competitors, we started our campaign by making media introductions and providing background calls where the firm's top partners would explain complex tax reform issues to reporters and editors over 45 minutes. The time invested and relationship building phase with key reporters led to our team delivering over 60 media placements with top tier print and online media in one year, as well as broadcast TV appearances on Fox Business, Bloomberg, Fox News, NBC and MSNBC. By nurturing relationships with top-tier business and financial media and bringing spokespersons and media together to collaborate on story development, our team was able to position this accounting firm as the "go-to tax experts" with the most influential media outlets.

Once a media thought leadership campaign is in place and off to a good start, the

next step is to integrate it with executive visibility, digital and content-building efforts. The goal is to expand reach and influence using myriad initiatives.

We submit our spokespersons for speaking roles at industry conferences or key events where they can speak directly to executive decision makers. This includes keynotes, serving as a panelist or simply networking with key players and industry media. On the content end, some of the most successful thought leadership campaigns are fueled by a pithy and punchy blog focused on key themes driving the program or a series of byline articles in top-tier and key trade outlets. Many media outlets are looking for new perspectives on national business issues so there are plenty of opportunities for top-notch visibility. In fact, we recently introduced a new partner specializing in the food industry at an accounting firm to a reporter at *Forbes*. The conversation went so well, the *Forbes* reporter asked the partner to serve as a monthly contributor to the news outlet. For an attorney specializing in privacy and litigation, we were able to use a national news item to place a byline in a well-respected Washington, D.C. outlet.

Digital is also a powerful thought leadership tool. The thought leadership media coverage generated for spokespersons and their firm is "gold" on all social media channels carrying the endorsement of the top media in the world. We also utilize video to help break down and explain complex issues, which can be repackaged easily for social media channels. In addition, Facebook Live allows your spokespersons to hold their own events, such as roundtables and panels, where you can invite interested executives as guests to join the conversation. LinkedIn is hungry for original business content on their platform and will use SEO



Christine Hardman



Scott Tangney

— Continued on next page

The media relations exec's new role in the digital age

Today's PR practitioners must always keep in mind that we're operating in the digital era.

By Frank Tortorici

Decades ago, it was a major coup to place your client's story in the physical, hard copy issue of a major national magazine such as *Newsweek* or *U.S. News and World Report*. These days, some of these magazines no longer exist except for online.

Meanwhile, the virtual world has greatly expanded with the launch of hundreds of new news sites in a variety of industries. For example, while *Wired* and *Computerworld* were once the center of the universe for technology stories, today's PR practitioner has a multitude of choices when it comes to placing a tech story. TechCrunch, The Verge, ReCode, CNET and Gizmodo are just a few candidates in a space flooded with them.

While some business/financial clients might still long for a front-page *New York Times* story, most will likely ask for a healthy array of placement in a variety of online media (including industry trade publications and major business news outlets such as Bloomberg) and some print media including the *Wall Street Journal*.

Many PR practitioners look at the plethora of growing news outlets as a positive sign that media opportunities for clients are expanding and that, therefore, their industry is doing well. But with this expansion comes increased expectations and responsibility for scoring ink in a financial and technology media world no longer limited to Dow Jones and the *Financial Times*.

In addition, many iPhone apps even have blogs that cover every business subject under the sun, thereby offering even more

publicity avenues.

But it's critical to read, study and analyze all of these new sites and blogs to choose your vehicle carefully. Take a good hard look at your clients' content to find the media that is the best fit for it. For instance, if you represent a company in the cryptocurrency business, determine if your current press release features an announcement that would warrant attention in a top-tier, general business news site such as the *Wall Street Journal* (such as the announcement of a million-dollar-deal) or whether it contains detailed information specific to the Bitcoins of the world (i.e., a new cryptocurrency exchange has been hacked and the owners are on the lookout for the culprit).

The media itself — as well as global industry in general — has grown exponentially since the late 20th century, so the roles of both the journalist and the PR professional are vastly different from the old models. Most business/financial journalists now specialize in one particular area and there are fewer generalists than in the past.

This doesn't mean they don't possess a broad overview of the financial world, though, because news desks and crews are often kept small to remain profitable, so news people need to be well informed. But, nevertheless, a PR executive must do more homework than he or she once did to get the right match for each client's story.

Taking again the cryptocurrency example, PR practitioners must make sure they have a decent understanding of the crypto business landscape and be able to talk about it intelligently with a reporter.

There's no need to go back to school to take cryptocurrency classes, but the effective media relations executive will read relevant news daily and ensure that he or she is on top of all the frequent developments in this rapidly evolving industry.

In addition to their newsworthy developments, also be sure to take advantage of your client's expertise in the field. Determine which media covering Bitcoin accept bylined articles and encourage your client to write a piece on where they think the industry will be in five years or what are the challenges they and their competitors are currently facing.

Also, be acutely aware that because there are more media choices than ever before, some of your clients may think that they should expect more than their appropriate share of publicity. It is important to counsel them accordingly and make them understand that an increased amount of media doesn't automatically make their company more newsworthy. It simply means that media are more particular than they used to be and that each publication or TV show now has a particular part of the business world that they are mandated to cover actively and effectively.

The new state of digital media could be a win/win for media relations executives who carefully plan and consider all their options for comprehensive but targeted media campaigns.

Frank Tortorici leads Marketing Maven's business, financial and crypto media relations out their NY office. He can be reached at frank@marketingmaven.com. ○



Frank Tortorici

Professional services brands

_ Continued from page 34

and powerful algorithms to bring the most readers to the new content as an incentive. An influencer campaign also works well to target and engage interested Key Opinion Leaders that are driving conversations around key themes. The right approach can result in them carrying forward your message and brand.

Finally, every effort towards building thought leadership and strengthening the brand of spokespersons and the firm is the strongest defense strategy in preparation for a crisis. The reputation and goodwill developed through a thought leadership

program helps businesses weather unanticipated crisis events. Still, how a firm responds to and manages crises can either strengthen or erode reputation and affect stakeholder confidence for many years to come. For professional services firms, we have managed many crises, including data breaches, litigation, regulatory scrutiny of audits and compliance, top partner or CEO departures, misconduct in the workplace and regulatory impact on business, among others. What matters most in these situations is an open channel with the client, scenario planning and messaging, strong reporter relationships and a team of crisis experts ready to act. With the right process

and team, you can successfully communicate broadly to the full range of stakeholders and ensure your positive messaging and brand is protected.

Developing a successful thought leadership plan is critical for gaining visibility as an industry expert and attracting new business. Having a dedicated team of public relations professionals to advance your message, build key media relationships, protect your brand and raise your profile is essential to your campaign's success.

Scott Tangney is Managing Director at ICR Corporate Communications. Christine Hardman is Account Director at ICR Corporate Communications. ○

O'Dwyer's guide to PROFESSIONAL SERVICES

5W PUBLIC RELATIONS

230 Park Ave., 32nd Floor
New York, NY 10169
212/999-5585
Fax: 646/328-1711
info@5wpr.com
www.5wpr.com

Ronn D. Torossian, Pres. & CEO
Dara Busch, Matthew Caiola,
Exec. VPs

Since 2003, New York City-based 5W Public Relations (5WPR) has worked with widely known and emerging brands, corporations and high-profile individuals. Our practice areas include Consumer Products & Brands, Food & Beverage, Health & Wellness, Beauty, Apparel & Accessories, Home & Housewares, Travel & Hospitality, Entertainment & Sports, Corporate, Technology, Public Affairs & Government Relations, Nonprofit, Crisis Communications, Events and Digital & Social Media. We have a 360-degree approach to PR, social media, branding and digital marketing that delivers game-changing results to our clients.

Our 150 tenacious and creative communications practitioners develop and execute creative campaigns that connect our clients with their target audiences in memorable ways. Every aspect of our programs is designed to impact our clients' bottom line, bringing leading businesses a resourceful, bold and results-driven approach to communication.

5WPR's diverse roster of clients includes Sparkling ICE, All-Clad, It's a 10 Haircare, jane iredale, JetSmarter, The Trade Desk, Wendy Williams and Zeta Global. Our innovative programs have received recognition and we have won many awards including PR Agency of the Year, PR Executive of the Year, Product Launch of the Year and Business to Business Program of the Year.

Clients: Aerosoles, All-Clad Metalcrafters, Ashley Stewart, BornFree, Bowlor AMF, Camp Bow Wow, CheapOAir.com, Crepe Erase, Decléor, Diono, Duane Reade, Ethique, Empire Government Strategies, FULLBEAUTY Brands, Gray Line New York, GoHealth, Hess Toy Trucks, IMUSA



Butler Associates earned the PRSA-New York's 2018 Best Legal Marketing and Communications Campaign award, following 2016's Best Business Campaign & Best Public Affairs Campaign honors. Presenting the 2018 award to Tom Butler is PRSA-NY President Sharon Fenster.

Photo credit: PRSA-New York

USA, Indie Beauty Expo, It's a 10 Haircare, jane iredale, JetSmarter, JustWorks, KRUPS, Lenda, Lifestyles Condoms, Loews Hotels, McDonald's, Medifast, Millennium Hotels, Patina Restaurant Group, Payoneer, Publisher's Clearing House, Purity Vodka, Rowenta, RxAdvance, SAP NS2, Servcorp, SMEG, Sparkling ICE by Talking Rain, Spring Owl Asset Management Storyblocks, Sure Fit, T-Fal, The Jackie Robinson Foundation, The New Jersey Chamber of Commerce, The Peables Corp., The Trade Desk, Voices Against Brain Cancer, Wendy Williams, Inc., Zeta Global and ZICO Coconut Water.

BACKBAY COMMUNICATIONS

20 Park Plaza, Suite 801
Boston, MA 02116
617/391-0790
www.backbaycommunications.com

33 Cavendish Square
London, W1G 0PW
+44 (0)203 475 7550

Bill Haynes, President & CEO
Jen Dowd, COO

BackBay Communications is an integrated public relations and content marketing firm focused on the financial services sector, with special expertise in private equity, asset management and fintech.

BackBay is known for helping companies develop strong brands and raise brand awareness through thought leadership, media relations, research and message development and integrated outsourced marketing campaigns. BackBay has very close relationships with major business and trade media. With fifteen employees and offices in Boston and London, BackBay serves companies across the United States, Europe, and elsewhere, leveraging global partners.

BackBay takes a brand-centric, content-driven approach to developing and executing market positioning and integrated communications programs for financial services firms including marketing strategy, content development, creative design and multi-channel distribution of company news and perspectives to build brand awareness, credibility and drive new business for our clients.

Our services include public relations, branding, website develop-

ment, marketing materials, videos, advertising and social media.

Our industry work and experience includes: Accounting/Advisory, Asset Management, Banks, Financial Technology, Hedge Funds, Insurance, Legal, Private Equity, Venture Capital and Wealth Management.

BLISS INTEGRATED COMMUNICATION

Member of The Worldcom Public Relations Group

500 5th Ave., #1640
New York, NY 10110
212/840-1661
Fax: 212/840-1663
www.blissintegrated.com

Elizabeth Sosnow, Meg Wildrick,
Managing Partners
Cortney Stapleton, Partner
Michael Roth, Partner, Healthcare
Vicky Aguiar, Alexis Odesser,
Greg Hassel, Julia Mellon, Keri Toomey, Reed Handley, Sally Slater, VPs

Bliss Integrated Communication's roots in professional services run 40 years deep. We count among our clients some of the nation's leading consulting, law and accounting firms, non-profits and associations, as well as innovative technology-enabled B2B solutions providers. Our clients operate across industries including retail, manufacturing, healthcare, technology and more.

Because professional services companies go to market on intangibles (ideas, expertise, education, advocacy, services), we create messages that codify our clients' unique selling propositions to help them stay consistently visible in the media and relentlessly valuable to the markets they serve.

We're energized by complex ideas and translate them into differentiated marketing programs that are achievable, on-strategy and high-impact. We treat our clients' businesses as our own, diving deep to build a seamless understanding of your brand, goals and path to growth. We are channel-agnostic, focused foremost on helping you attract and retain the right audiences at the right time in the sales cycle.



Feintuch management team (l-r): Henry Feintuch, Rick Anderson, Richard Roher, Doug Wright.

BUTLER ASSOCIATES, LLC

204 East 23rd St.
New York, NY 10010
212-685-4600
TButler@ButlerAssociates.com
www.ButlerAssociates.com

290 Harbor Drive
Workpoint – Shippan Landing
Stamford, CT 06902

Thomas P. Butler, President

Butler Associates is winner of the PRSA-NY's 2018 Best Legal & Communications Campaign award and likewise in 2016 was honored with the PRSA-NY's Best Business Campaign and Best Public Affairs Campaign achievement. Serving clients since 1996, our firm provides strong, effective corporate, financial, legal, crisis and public affairs strategies that have positive, lasting impacts.

Whether a client's need is a shareholder campaign, CEO-level messaging, brand awareness, or long-range strategic planning, Butler Associates prides itself on developing and nurturing key issues as well as relationships that effectively build and sustain our clients' reputation and brand.

Butler Associates continually achieves significant visibility, spotlights corporate and financial leaders, leads or supports winning campaigns, and delivers clear and crisp messaging for a diverse range of clients. Our team includes seasoned professionals who are committed to their clients and deliver consistent, measurable results.

The industries we advocate for

include the finance, banking, real estate, construction, legal, medical, telecommunications, high-tech, travel, hospitality and food sectors.

EDELMAN

250 Hudson St., 16th Floor
New York, NY 10013
212/768-0550
Fax: 212/704-0117
www.edelman.com

Edelman is a leading global communications marketing firm that partners with many of the world's largest and emerging businesses and organizations, helping them evolve, promote and protect their brands and reputations. Edelman owns specialty firms Edelman Intelligence (research) and United Entertainment Group (entertainment, sports, experiential), a joint venture with United Talent Agency.

FEINTUCH COMMUNICATIONS

245 Park Ave., 39th Floor
New York, NY 10167
212/808-4900
henry@feintuchpr.com
www.feintuchcommunications.com
www.PRWorldAlliance.com

Henry Feintuch, President
Richard Anderson, Senior Managing Director

Feintuch Communications is an award-winning b-to-b firm with extensive experience in working with professional services organizations. We've supported law firms, accounting firms and real estate developers. We also en-

joy deep experience in working with market research, advertising, branding, digital media and media buying companies.

We collaborate with our clients to help package the core essence of their offerings and what makes them a standout in their field. Then, we develop a strategy and smart marketing/PR campaign to help build their brand, burnish their thought leadership and generate leads/revenue. Tactics typically include strategic media relations (business, financial, trade), speaking platforms, special events, social media, association marketing and awards/honors programs.

Our firm is a founding member of PR World Alliance, an international alliance of premier independent communications consultancies. Clients can leverage our network to implement projects throughout Europe, Asia, Africa and South America. Our principal is CFO of PRWA and a past president of PRSA-NY.

HOPE-BECKHAM INC.

1900 Century Place, Suite 250
Atlanta, GA 30345
404/604-2600
www.hopebeckham.com
Twitter: @HBIpr

Bob Hope, President & Co-Founder
bhope@hopebeckham.com
Paul Beckham, Chairman & Co-Founder
pbeckham@hopebeckham.com

Bob Hope and Paul Beckham are two of the most well-known names

in public relations and have been since well before the inception of Hope-Beckham Inc. in 1994. Their vast backgrounds helped pave the way for a firm known for staying up-to-date on the latest trends in public relations. They're often asked to advise clients how to navigate choppy waters, and their deliverables keep those clients coming back for more of their innovative ideas.

Both are active in the community and sit on numerous boards including Atlanta Convention & Visitors Bureau (Bob) and Emory Center for Ethics (Paul). They consider their clients "friends" and their "friends" are some of the most recognizable names in Atlanta. As members of Rotary Club of Atlanta, they never miss an opportunity to network with established businesses and start-ups alike.

According to this dynamic duo, "Connectivity and know-how result in award-winning big ideas!"

ICR

685 Third Ave., 2nd Flr.
New York, NY 10017
646/277-1200
phil.denning@icrinc.com
www.icrinc.com

Phil Denning, Partner, ICR
(Phil.Denning@icrinc.com)

ICR's professional and business services team brings several decades of experience working with large and midsized accounting firms, top business advisors and management consultancies, global law firms, talent and executive search firms and other critical services organizations. Our innovative campaigns for service organizations have earned the most prestigious industry awards. As one of the largest independent corporate communications agencies in North America, we can create teams with the exact experience and skills needed to achieve your business objectives, raise your profile and address the most challenging assignments.

We design thought leadership programs that engage top influencers, including top-tier media, and feature our clients' insights and solutions in traditional and digital channels. Starting with a proprietary immersion process, we create a road map with a best-in-class integrated program involving positioning, messaging, media relations, executive visibility, content, social media, marketing, digital communications, measurement and more.

INFINITE GLOBAL

205 E. 42nd St., 14th Floor
New York, NY 10017
212/838-0220
www.infiniteglobal.com
www.linkedin.com/company/
infiniteglobal/
twitter.com/igc_us

Additional offices: San Francisco,
Chicago, Philadelphia, London

Jamie Diaferia, Founder & CEO
Zach Olsen, President

For nearly two decades, Infinite Global has been one of the world's largest public relations and communications agencies focusing on the professional services sector.

Our roots are in the legal industry, where our unrivaled depth of knowledge allows us to provide counsel to the world's largest, most profitable and most specialized law firms. Other professional services firms and corporations look to our PR, branding and content teams for a nuanced understanding of their businesses and how a communications strategy can best support their goals.

Our unwavering client focus is what sets us apart. Our approach and success earns accolades from our clients and peers, including winning *The National Law Journal's* "Best PR Firm" award six years running. But the most flattering honor we receive is the vote of confidence from our clients who retain us year after year.

JOELE FRANK, WILKINSON BRIMMER KATCHER

622 Third Avenue, 36th Floor
New York, NY 10017
212/355-4449
www.joelefrank.com

1 Sansome Street, Suite 2800
San Francisco, CA 94104

Joelle Frank, Managing Partner
Matthew Sherman, President

Joelle Frank provides effective and disciplined communications counsel and support to help our clients take control in advancing their business and strategic objectives.

Our clients range from large, global public corporations to smaller, private enterprises across many industries. Our professionals have been recognized by our peers, the financial community and journalists for their quality work, strategic acumen and creative



Konnect Agency CEO Sabina Gault leading her team through a strategy exercise.

approach to challenging issues. The firm's practice areas include investor relations, corporate communications, transaction communications, shareholder activism and corporate governance, crisis communications and special situations, litigation support, restructuring and bankruptcy, and private equity.

Joelle Frank consistently ranks among the top PR firms in announced M&A transactions, defense against activist investors, and restructurings.

KONNECT AGENCY

888 S. Figueroa St., #1000
Los Angeles, CA 90017
213/988-8344
info@konnectagency.com
www.konnectagency.com

Additional office locations: NYC,
Austin

Sabina Gault, CEO
Monica Guzman, COO
Amanda Bialek, Vice President
Carmen Hernandez, Managing Director

With unmatched business acumen, Konnect Agency provides public relations, social media, marketing and content creation services for companies within the professional services sector. Understanding that every business and industry has nuances, Konnect dedicates itself to fully understanding their clients' brands, so as to develop strategic campaigns that reach the target audience. Konnect is headquartered in Los Angeles with offices in NYC and Austin. Konnect serves clients in the professional services sector in areas including: finance, graphic design, branding, consulting and much more.

PERRY COMMUNICATIONS GROUP

980 9th Street, Suite 410
Sacramento, CA 95814
916/658-0144
www.perrycom.com
@PerryCommGroup

Kassy Perry, President & CEO
Julia Spiess Lewis, Senior Vice President

Perry Communications Group is an award-winning public affairs and strategic communications firm. Led by Kassy Perry, PCG shapes ideas, galvanizes opinion and influences decisions leading to social, regulatory and legislative change. The PCG team helps clients positively impact public policy issues not only in Sacramento, but throughout California and the U.S.

PCG tackles high-profile issues such as health care, energy, and the environment on behalf of corporate interests and not-for-profits.

Whether the politically savvy PCG team is managing a complex issue, running a statewide initiative campaign, leading a high-profile coalition or helping clients communicate, shape and influence with a mix of traditional and digital strategies, we achieve success by building strong relationships with policymakers, the media and corporate influencers. We excel at working with local and state governments. For more than 20 years, PCG has successfully worked on behalf of *Fortune* 50 corporations, major industry trade associations and charitable organizations at the state and federal level.

Clients include: Bonnie J. Addario Lung Cancer Foundation, California Area Agencies on Aging,

California Association of Oral and Maxillofacial Surgeons, Center for Inherited Blood Disorders, Employee Health Systems Medical Group, Pharmaceutical Research & Manufacturers of America (PhRMA), Partnership to Fight Chronic Disease, Sacramento International Horse Show, Sacramento County, The SCAN Foundation, West Health and ZGlobal Inc.

PROSEK PARTNERS

105 Madison Ave., 7th Floor
New York, NY 10016
212/279-3115
Fax: 212/279-3117
jprosek@prosek.com
www.prosek.com

Partners: **Jennifer Prosek**, **Mark Kollar**, **Russell Sherman**, **Andy Merrill**, **Mickey Mandelbaum**, **Caroline Gibson**, **Karen Niovitch Davis**

Prosek Partners is among the largest independent public relations firms in the U.S., and one of the few domestic, mid-size firms that offers global capabilities through its London office and international network. We deliver an unexpected level of passion, creativity and marketing savvy to the financial and business-to-business sectors. Our "Unboxed Communications" approach brings breakthrough ideas and unmatched results to every client engagement.

- We are a rare hybrid; a corporate communications firm with a fully integrated, top-ranked deal shop and a comprehensive investor relations practice.

- We service clients in the legal, financial technology, management

— Continued on page 40



WOMEN OWNED

NYC's Premier Travel Management Company

Omega World Travel is a full service customized travel provider for businesses of all sizes. We provide you with comprehensive cost analysis, data tracking and innovative technology solutions to help you with all your logistical travel needs.

Business Travel Management
Meeting and Event Planning
Leisure Travel Experts | Cruise.com
Travel Technology Solutions | TravTech

WINDSTAR CRUISES

7 Days Mediterranean-West

Sailing July 23 • Wind Surf

fr. \$2499 pp

8 Days Scandinavia & Fjords

Sailing July 29 • Star Breeze

fr. \$3599 pp

12 Days Alaska

Sailing August 18 • Star Legend

fr. \$3999 pp

Rates based on pp/dbl, & subj. to change. Gov't taxes not incl.



Gloria Bohan Founder & CEO Omega World Travel & Godmother of Windstar's Star Legend and John Delaney, President of Windstar Cruises

Photo by Chris Owen for Windstar Cruises.

Omega World Travel
1501 Broadway, 12th Floor
New York, NY 10036 • 800-545-1003



PROSEK PARTNERS

— Continued from page 38

consulting and executive search sectors.

- We help clients stand out in the competitive world of B2B with our brand and profile-building programs.

- Prosek investment management clients collectively manage more than \$15.8 trillion globally

- Through our gateway office in London and network of partner agencies, we can deliver for clients in major business and financial centers around the world.

- We are an “Army of Entrepreneurs™.” Our creative, entrepreneurial culture attracts and retains the most talented professionals.

- Our transactions communications and issues and crisis management services, as well as strategic digital capabilities, allows us to meet clients’ evolving needs.

RACEPOINT GLOBAL

53 State Street, 4th Floor
Boston, MA 02109
617/624-3200
Fax: 617/624-4199
oyang@racepointglobal.com
www.racepointglobal.com

Racepoint Global’s approach to innovation guides everything we do. For our professional services clients, we apply our deep understanding of the digitization of the enterprise, the changing dynamics of partnership and membership and the connection to the varied needs of global stakeholders. Our unique blend of services and tech-first orientation allows us to challenge our clients to meet the needs of today’s brand conversations, customer expectations and talent acquisition goals. Thought leadership programming through our Viewpoint offering provides our clients a method and an engine for delivering unique viewpoints via content types that break through to audiences. Racepoint Global is headquartered in Boston, with offices in Washington, D.C., San Francisco, Raleigh, London, Hong Kong, Beijing, Shanghai and Shenzhen.

RASKY PARTNERS

70 Franklin St., 3rd flr.
Boston, MA 02110
617/443-9933

555 11th Street, NW, Suite 401
Washington, DC 20004
202/530-7700

Larry Rasky, Chairman & CEO
Ron Walker, COO
George Cronin, Managing Director
Justine Griffin, Managing Director

Rasky Partners is a nationally recognized public and government relations firm with nearly three decades of experience providing exceptional client service to organizations that operate at the intersection of business, politics and media.

With offices in Boston and Washington, D.C., Rasky Partners offers a comprehensive range of services including media strategy and public relations, government relations, reputation management, crisis communication and digital media to professional services clients in the health care, education, energy, legal, real estate, financial and technology industries.

As an independent firm, Rasky Partners has the flexibility and resources to address complex communications challenges with a commitment to serve our clients’ interests first. We are dedicated to providing consistent, strategic hands-on engagement at all levels, as each client team — including the senior professionals — is highly engaged, from the beginning to the end of each client engagement.

RBB COMMUNICATIONS

355 Alhambra Circle, Suite 800
Miami, FL 33134
305/448-7450
www.rbbcommunications.com

Christine Barney, CEO & Managing Partner
Lisa Ross, President
Josh Merkin, Vice President, Professional Services Practice Leader

Four-time Agency of the Year, rbb is an integrated communications firm offering creative, digital, marketing and public relations services. As Champion of Breakout Brands™, rbb inspires companies with insights on creating customer passion to increase sales. rbb works with national and regional clients in diverse industries from accounting, banking and insurance to law, manufacturing and real estate. Its deep team of experts develop breakout campaigns in branding, digital marketing, media relations and thought leadership that spark new conversations and drive meaningful business results. The agency’s knowledge of professional services marketing helps companies grow faster and smarter. Other specialty practices include consumer, education, health, technology and travel. rbb’s fam-



rbb Communications’ President, Lisa Ross and Senior Account Executive, Stephanie Schiff, with reporter Cindy Goodman at their client, Berger Singerman’s BusinessTalk event.

ily of brands offers advertising, crisis management, digital marketing, PR and web development. With U.S. offices in Miami, Fort Lauderdale, New Jersey and Los Angeles, the firm also has international reach across 50+ countries through its partnership in PROI Worldwide, the largest global network of independent communications agencies.

RFIBINDER

950 3rd Ave., Floor 7
New York, NY 10024

Amy Binder, CEO
Joseph Fisher, Vice Chairman
David Schraeder, Executive Managing Director

RF|Binder is a fully integrated communications agency that has worked with some of the most recognized brands across the spectrum of professional services organizations. We increase their brand awareness, support and protect their reputation and seek to firmly establish our clients as leaders in their respective industries. Our team works closely with the firm’s integrated planning and analytics practice to develop and execute measurable programs that achieve transformative results. We help organizations with all layers of their communication programming, from narratives and messaging, media relations, executive positioning, thought leadership, and corporate social impact programming, to implementing B2B/B2C communications initiatives, including social and digital media programming, content campaigns, branding and design, influencer relations, and more. Our team

has deep expertise in designing programs that align compelling content and communications strategies to support our clients’ business objectives.

TUNHEIM

8009 34th Avenue S.
Suite 1100
Minneapolis, MN 55425
952/851-1600
www.tunheim.com

Kathy Tunheim, CEO & Principal
Pat Milan, Chief Insights Officer
Lindsay Schroeder Treichel, Chief Transformation Officer
Brian Ortale, Chief Financial Officer
Liz Sheets, Chief Marketing Officer
Darin Broton, Senior Consultant

Tunheim uses communications to help our clients solve their business challenges and get the reputation they deserve. We do management consulting, public relations and public affairs.

Well-understood organizations have the best opportunity for success. Tunheim leverages communications to help clients navigate the complex situations. We take on our clients’ challenges as our own and customize communications efforts to deliver results.

Tunheim was founded because talented people wanted to do interesting work. Since 1990, we’ve operated by the fundamental beliefs that well-informed people make good decisions and that effective communication is a critical component of successful business strategy.

We’re a certified woman-owned business and a member of IPREX, the second-largest independent global agency network. ○

O'DWYER'S RANKINGS

TOP PROFESSIONAL SERVICES PR FIRMS

Firm	Net Fees (2017)	Firm	Net Fees (2017)
1. Edelman , New York, NY	\$88,639,000	28. Verasolve , Potomac, MD	\$893,000
2. Finn Partners , New York, NY	8,765,000	29. Fish Consulting , Hollywood, FL	862,700
3. Jackson Spalding , Atlanta, GA	8,122,081	30. LaunchSquad , San Francisco, CA	605,000
4. Greentarget Global LLC , Chicago, IL	6,886,281	31. Brownstein Group , Philadelphia, PA	597,484
5. rbb Communications , Miami, FL	6,069,866	32. Greenough , Boston, MA	490,000
6. Infinite Global , New York, NY	4,616,068	33. WordWrite Communications LLC , Pittsburgh, PA	393,050
7. Prosek Partners , New York, NY	4,251,203	34. LANE , Portland, OR	329,806
8. Bliss Integrated Communication , New York, NY	4,077,000	35. Gregory FCA , Ardmore, PA	303,000
9. 5W Public Relations , New York, NY	3,800,000	36. Beehive Strategic Communication , St. Paul, MN	301,930
10. Quinn , New York, NY	3,315,803	37. Maccabee , Minneapolis, MN	287,305
11. Racepoint Global , Boston, MA	3,314,539	38. Standing Partnership , St. Louis, MO	283,143
12. Inkhouse , Waltham, MA	3,252,101	39. IW Group, Inc. , West Hollywood, CA	236,000
13. Rasky Partners, Inc. , Boston, MA	2,889,312	40. Marketing Maven PR , Camarillo, CA	222,907
14. ICR , New York, NY	2,863,422	41. Bellmont Partners , Minneapolis, MN	211,432
15. Schneider Associates , Boston, MA	2,822,507	42. Public Communications Inc. , Chicago, IL	208,337
16. CooperKatz & Co. , New York, NY	2,559,937	43. Weiss PR, Inc. , Baltimore, MD	200,589
17. Peppercomm , New York, NY	1,990,997	44. Rosica Communications , Paramus, NJ	196,962
18. Tunheim , Minneapolis, MN	1,923,570	45. L.C. Williams & Associates , Chicago, IL	168,484
19. BoardroomPR , Ft. Lauderdale, FL	1,800,000	46. Butler Associates, LLC , New York, NY	140,015
20. French West Vaughan , Raleigh, NC	1,771,559	47. Hollywood Agency , Hingham, MA	136,800
21. Padilla , Minneapolis, MN	1,689,944	48. The Power Group , Dallas, TX	121,580
22. RF Binder Partners , New York, NY	1,400,000	49. Trevelino/Keller , Atlanta, GA	100,000
23. North 6th Agency, Inc. , New York, NY	1,323,935	50. The Buzz Agency , Delray Beach, FL	67,925
24. Matter Communications , Newburyport, MA	1,212,680	51. Akrete , Evanston, IL	55,102
25. Pierpont Communications , Houston, TX	1,117,820	52. O'Malley Hansen Communications , Chicago, IL	40,000
26. Konnect Agency , Los Angeles, CA	1,023,087	53. SPM Communications , Dallas, TX	37,013
27. MP&F Strategic Communications , Nashville, TN	946,400	54. Perry Communications Group , Sacramento, CA	7,500

Michael Cohen's PR problem

By Fraser Seitel

Michael Cohen has a real problem. And it's not just that Donald Trump's former friend and fixer finds himself in the crosshairs of attack dogs from the New York U.S. Attorney's office, investigating him for, among other things, falsified bank records, fraudulent business dealings and illegal hush-money payments to presidential paramours.



Fraser P. Seitel has been a communications consultant, author and teacher for more than 30 years. He is the author of the Prentice-Hall text, *The Practice of Public Relations*.

No, Mr. Cohen's real problem is that he recently fired his experienced but low key legal team and hired, in its place, a combination lawyer/PR man. And that particular "counsel-

or" is none other than our old buddy and self-promoter par excellence, Lanny Davis.

Now whom, you may ask if you haven't been paying attention, is Lanny Davis? The short answer is that Mr. Davis is the consummate Democrat D.C. swamp thing, a lawyer-turned-public relations pretender whose client list reads like a Who's Who of disgraced companies, corrupt politicians, ruthless dictators and virtually anyone else willing to pay his exorbitant fees.

Topping the Davis client roster are a federally-subsidized Maryland additive company accused of putting useless fatty acids in infant formula sold to poor women, for-profit colleges accused of exploiting students, and at least two African despots condemned by the international community for assorted crimes against humanity. (Not to mention, Harvey Weinstein!)

Davis got his start as a Clinton White House lawyer who became one of the President's primary public defenders against Monica Lewinsky, right up until Clinton admitted lying about his sexual shenanigans in the Oval Office. Thereupon presidential alibi-er Davis wrote a book, *Truth to Tell*, in which, lo and behold, he extolled the public relations virtues of being honest all the time.

Having found religion through his public relations epiphany, the former Clinton con man became a "crisis communications counselor."

Evidently, that was good enough for the

cornered Cohen to drop his low profile, white-shoe lawyers from McDermott Will & Emery and sign on with loquacious Lanny.

And ever since he did, Davis has been an omnipresent presence on cable TV, dropping bombshell after bombshell about his new client's treasure trove of Trump tapes.

Here's why Cohen's desperate hiring of Davis may likely prove fatal for the fallen fixer.

Davis' spotlight strategy is the last thing Cohen needs. Michael Cohen's best chance of avoiding jail is to cooperate with prosecutors behind the scenes, providing valuable information quietly so that those he's fingering (guess who?) are kept in the dark and off balance. Presumably, that's what his former lawyers were trying to do. And that's what experienced public relations counsel would recommend as well.

But not Lanny, who claims to be guided always by a mantra of "tell it early, tell it all, tell it yourself," which is admirable in theory, but often impractical, especially when "revealing all early" proves counter-productive to your client. Such is the case with Cohen.

When Davis launched his perpetual publicity machine, first leaking word that Cohen taped his client talking about playmate hush money and then revealing the tape itself on CNN and talking about it non-stop on all the other channels, he set Cohen up for a monumental fall.

As Rudy Giuliani correctly concluded, the secret taping of a client destroys Cohen as a witness, leaving him with even less credibility than his spokesman. Even more important, if all Cohen has is a single, surreptitiously-recorded, garbled tape that may or may not suggest Trump lied about paying hush money to starlets, prosecutors may not be interested in striking a deal.

In that case, the Davis strategy of breathlessly busting out the tape for all to dissect and dispute is a colossal public relations blunder.

Lanny's bombast on behalf of Cohen has destroyed any chance of a presidential pardon. Say what you will about Donald Trump: he's a coarse, lying, cheating philanderer, who paid off strippers and starlets to hide his extra-marital meandering. Fair enough.

But he has also proven himself loyal to his allies, as long as they don't cross him.

Paul Manafort and Michael Flynn, for instance, have remained true to their former employer, even in the face of a withering attack from a running-out-of-time special

prosecutor desperate to get the goods on Trump. Both will be convicted of crimes, and both may well receive presidential pardons for their loyalty.

Cohen, on the other hand, especially now that he's retained such a loud-mouthed Trump hater, will likely not be so pardoned when the government's wrath rains down on him. Even if Trump wanted to pardon Cohen, he couldn't because ...

Davis is a proxy for the evil empire the Trump base will simply not abide: the Clintons. Lanny Davis has been a Clinton toady for nearly three decades, first defending Bill's sexcapades in the White House and then later toiling in the never-ending Hillary campaigns.

The nadir for loyal Lanny probably came in 2010 when the government was forced to release a glut of Secretary of State Clinton's private account emails. The most obsequious of all 2,100 released emails came from Davis, asking if his "dear friend" Hillary might say some complimentary things to a reporter writing a news article about him.

So, in recruiting such a high profile and, in the eyes of Trump supporters, repulsive, Clintonista to his team, Cohen has effectively made it impossible for the President to pardon him.

Lanny loves the limelight way more than he loves his "clients." Davis' penchant for personal publicity has already and will continue to impair the Cohen case for clemency.

The fact is that whether it's due to chronic insecurity or the constant need to convince his D.C. peers that he, too, is a bona fide "power broker," Davis lives for the media limelight. And with every new TV appearance or print interview or over-the-top public challenge to the president, Davis digs the hole deeper for his confused and beleaguered client.

In one particularly revealing interview, Davis acknowledged, "I don't need to speak any further or go on any more shows. The tape speaks much better than I do."

And to whom did he acknowledge this new strategy of radio silence? Why, to the *New York Times*, of course, in a front-page story, complemented by a four-column beaming self-portrait, which he later washed down with interviews in the *Washington Post* and Politico. Lanny, it seems, just can't get enough of Lanny.

So, the bet here is that poor, beleaguered Cohen, like other similarly-panicked and put-upon suckers before him, ultimately sealed his fate the day he hired an ersatz "crisis communications guru" who has demonstrated time and again that his only real "client" is himself. ○

Value pricing in the PR profession

By Richard Goldstein

My column this month will discuss the topic of value pricing.

One of my PR clients is engaged by a large company to provide PR services. That company is having an in-house procurement department

negotiate billing rates with the firm. I use the word negotiate loosely; it has specific criteria that it follows. I can only assume that once that criteria is determined, it's used across the board for all agencies they work with. What's interesting is the procurement department sets rates based on



Richard Goldstein is a partner at Buchbinder Tunick & Company LLP, New York, Certified Public Accountants.

formulas that I've written about over the years.

In establishing rates for a PR agency, three elements are considered: salary by level, overhead and desired profitability. The process I go through is to determine overhead as a percentage of direct labor. I usually look for overhead to be between 80 percent and 100 percent of direct labor costs. When overhead exceeds 100 percent of direct labor, there is, for the most part, lower profitability.

The procurement department allowed a 100 percent overhead factor. By this I mean if direct labor is \$100,000, overhead is then \$100,000. To this a profit factor is added. If the profit factor is 25 percent, then 331/3 percent is added to the total. Therefore, \$66,666 is added to \$200,000 for a total of \$266,666. \$266,666 times 25 percent profit factor is \$66,666. The result is divided by annual billable hours of 1,500 arriving at a billing rate of \$178 per hour.

Of course, the procurement departments don't do it this way. They would multiply \$200,000 times 25 percent or allow a profit of only \$40,000. They also would use 1,800 annual billable hours rather than 1,500 to arrive at an allowable billing rate of \$133 per hour. In calculating billing rates and billable hours, I don't consider overtime billable hours. Please remember the goal is to determine a billing rate that will generate a percentage profit.

So, what's the wrong with the above model? Nothing! It just doesn't take into consideration value! Here is a story to

highlight this concept. A client asks its PR agency about an idea it developed for the client. "Did we pay you for that idea?" "Yes, it took us about two hours and was billed as part of our monthly retainer invoice." "Great, responded the client. It was worth about \$1 million to us!" How would you feel if this was you?"

Another story. A woman was strolling along a street in Paris when she spotted Picasso sketching at a sidewalk café. She asked him if he might sketch her.

Picasso obliged. In minutes, there was an original Picasso. "And what do I owe you?" she asked. "5,000 francs," he replied. "But, it only took three minutes," she politely reminded him. "No," Picasso said. "It took me all my life."

So, what's value pricing in the PR business, or the accounting business for that matter? I once asked the late Al Croft if he ever used value pricing when he was in the agency business. He told me he had three billing rates: administrative, tactical and strategic. This does meet the definition of value pricing; however, it's still tied to hours and a service rate.

Regardless, consider it and use it. While it doesn't capture the value surplus that a client may be willing to pay, it's better than an agency rate per hour for all services. Develop different rates for different services.

What's value pricing anyway?

According to Ronald Baker in his book "Professional Guide to Value Pricing," a successful professional firm will price its services according to external value, as perceived and determined by the customer — your clients are customers! — rather than by internal costs. By doing so, they will restore pricing to the strategic marketing tool that it is.

So, what's value pricing anyway? According to Baker, value pricing can be defined as the maximum amount a given customer is willing to pay for a service, before the time of delivery. It doesn't mean a percentage markup on your standard rate, or a contingency arrangement based upon a certain result, or a bonus added to the agreed price, though any price negotiations may include these factors. Value pricing requires that you price on the margin for each customer, for each service, disregarding the following: what you charge other customers for the same service, what you have charged the customer in the past, what your competition is willing to charge the customer, what your competition used to charge the customer.

More on this next month. I trust the topic will provide value and food for thought! If you do nothing else, consider the three-tier pricing strategy used by Al Croft. ○

Streaming surges ahead in popularity

Live video streaming continues to gain adoption worldwide, with consumers viewing more content more often from an increasingly diverse array of sources and devices, according to a global survey of consumer live video streaming preferences by the Interactive Advertising Bureau.

Nearly half (47 percent) of consumers worldwide who watch live streaming video said they're viewing more of this content today than they were a year ago, according to the IAB survey. In total, more than two-thirds (67 percent) said they've streamed live video content, and 70 percent of those viewers said they now engage in the activity at least twice a day.

There's little question that all this streaming activity is coming at a cost to traditional TV consumption. Nearly half (44 percent) of consumers said they now watch less live TV as a result of the new streaming options available to them.

Where are consumers watching this content? More than half (52 percent) of viewers said their preferred source of live video is found on social platforms like Snapchat, In-

stagram, Facebook and Twitter, compared to digital streaming subscription like Hulu or Netflix (41 percent), a TV network website or app (34 percent), a gaming site or app (33 percent) or a pay-TV service provider (21 percent).

When it comes to the factors influencing users' streaming video source of choice, 45 percent said quality content makes that determination, followed by the speed of an available Internet connection (38 percent) and whether that service is free or requires a subscription (35 percent).

More than half of consumers who stream live video content (52 percent) said they prefer free, ad-supported live streaming as opposed to subscription or à la carte services. About a third of respondents said they now pay for TV or subscription video services.

Respondents said TV shows are the most preferred type of content to stream, followed by sports, tutorials, gaming and news.

IAB's survey was conducted in May in 21 markets around the world. ○

Congress moves to clean up lobbying rules

Sen. Michael Bennet (D-CO) and Rep. John Sarbanes (D-MD) have introduced the Curtailing Lobbyists and Empowering Americans for a New (CLEAN) Politics Act to ban lobbyists from soliciting, bundling or arranging large campaign contributions for Congressional candidates and to close lobbying regulation gaps and loopholes.

The bill would tighten the Lobbying Disclosure Act provision that requires registration if a person makes two lobbying contacts over a two-year period and who spends more than 20 percent of his or time in a quarter serving a particular client.

The Bennett/Sarbanes measure would require LDA registration if a person makes a single contact for a client over two years, regardless of the time spent repping the client.

CLEAN would mandate registration if a person provides “strategic advice” on how to influence the government, even if he or she did not make a direct lobbying contact. The act would also ban soliciting, bundling or arranging campaign cash of more than the \$2,700 per-election individual cap on contributions.

It would close the loophole that allows firms representing foreign clients to register under the LDA rather than the more stringent Foreign Agent Registration Act.

Bennet blames Washington’s “corruption of inaction” on endless lobbying and fundraising. “The CLEAN Politics Act would reduce the influence of lobbyists,” he said. ○



Michael Bennet



ily time-consuming evidence,” according to a report in Bloomberg.

Mueller’s team said the exhibits show precisely what Manafort did in Ukraine. “The documents establish the breadth of the work that Manafort performed, including commissioning TV ads, writing speeches and carrying on campaign-related activities,” according to Mueller’s filing. ○

Schools moves to Uber

Former Justice Dept. official Scott Schools has joined Uber Technologies as its first Chief Compliance Officer.

The ride-sharing company faces investigations into such issues as its pricing practices, accusations of bribery, and the use of software designed to evade local officials tracking its operations.

Schools, who was a close advisor to Deputy Attorney General Rod Rosenstein, has not been involved in any of the Uber probes and would recuse himself, if necessary.

He reports to Tony West, a former Justice Dept. official in the Obama administration.

Schools joined Uber as the San Francisco-based company announced the resignation of human resources chief Liane Hornsey following complaints about how she handled employee complaints.

She had led Uber’s effort to reform the corporate culture that fostered bad behavior and sexism that existed under founder and former CEO Travis Kalanick. ○

Ex-Biden aide opens Aperture

Scott Mulhauser, a top Aide to former Vice President Joe Biden, has opened Aperture Strategies in DC to offer PA support to companies, coalitions, non-profits and trade associations.

As deputy chief of staff, Mulhauser traveled with Biden, handling messaging and communications during his campaign.

Most recently, Mulhauser was Chief of Staff at the U.S. embassy in Beijing. He led U.S. trade missions throughout the country and worked closely with American companies, media outlets, universities and public officials to explore opportunities and respond to crises in China and across Asia.

Mulhauser worked on Capitol Hill for Senators Frank Lautenberg (NJ) and John Breaux (LA). He also did a stint at the Export-Import Bank. ○

Manafort made \$60M in Ukraine

Paul Manafort earned more than \$60 million for his political consulting work for Ukraine and failed to report a big chunk of that windfall in his tax returns, according to a filing in an Alexandria federal court in July made by special counsel Robert Mueller.

Jury selection for the bank and tax fraud trial of Manafort, who was president Trump’s campaign manager, begins tomorrow.

Manafort lawyers have asked the judge to bar 51 exhibits connected to his more than 10-year run in Ukraine, advising its ousted president Viktor Yanukovich and his Party of Regions and successor Opposition Bloc.

They called the exhibits “irrelevant, prejudicial and unnecessary.”

EPA press shop under Pruitt hit as ‘fake news’ factory

The Environmental Protection Agency’s press office was nothing more than a “fake news factory” under former administrator Scott Pruitt, according to the Public Employees for Environmental Responsibility, a nonprofit alliance of federal, state and local environment professionals.

PEER, which obtained press office emails via a lawsuit lodged by a retirement EPA official, said the documents show that the press shop regularly discredited staffers who criticized the EPA as they either retired from the agency or quit.

The EPA’s public affairs team would then pitch the emails, which trashed the exiting officials, to conservative media outlets, the “war room” of the Republican National Committee and the White House press office.

Paula Dinerstein, PEER general counsel who represented Betsy Southerland, an EPA critic who retired from the agency in July after a thirty-year career, said the EPA emails “detail distasteful disinformation campaigns directed against distinguished public servants.”

She noted that the EPA withheld documents, claiming deliberative privilege, which PEER presumes contained even sleazier information.

Former coal lobbyist Andrew Wheeler is acting EPA administrator. ○

Ballard bolsters Mali

Ballard Partners, which has close ties with President Trump, signed the Government of Mali to a one-year contract, effective July 1, worth \$300,000.

The African nation, according to Reuters, is a launching pad for attacks across west Africa from groups linked to al Qaeda and ISIS.

More than 3,000 French troops joined by soldiers from Mali, Niger, Chad, Mauritania and Burkina Faso are fighting terrorists in operations funded by the U.S., EU and Saudi Arabia. A July 1 car bomb attack on a military patrol wounded four French soldiers and 31 others.

Ballard is to counsel and assist Mali in its communications with U.S. government officials, business executives and non-profit staff.

According to its contract, Ballard will position the country as “a close working partner of key western countries in the struggles against Islamic extremism.”

It will help Mali raise awareness of its effort to promote peace nationwide among the “American public at large” and pursue appropriations under the federal Millennium Challenge Corp. and other U.S. relevant organizations.

Brian Ballard headed Trump’s campaign fundraising activity in Florida. ○

Sitrick joins Qatar’s PR team

Sitrick and Company has agreed to serve as public communications advisor and consultant to the Embassy of Qatar.

The crisis outfit is acting as subcontractor to law firm Pillsbury Winthrop Shaw Pittman, which signed on in March to handle legal matters and assist the Arab state on communications and PA

FARA News



NEW FOREIGN AGENTS REGISTRATION ACT FILINGS

Below is a list of select companies that have registered with the U.S. Department of Justice, FARA Registration Unit, Washington, D.C., in order to comply with the Foreign Agents Registration Act of 1938, regarding their consulting and communications work on behalf of foreign principals, including governments, political parties, organizations, and individuals. For a complete list of filings, visit www.fara.gov.

Akin Gump Strauss & Feld LLP, Washington, D.C., registered Jul. 18, 2018 for **Office of Commercial Affairs, Royal Thai Embassy**, Thailand, to provide advice and counsel and conduct outreach to U.S. government officials regarding the U.S.-Thailand trade relationship, including the Generalized System of Preferences.

Livingston Group, LLC, Washington, D.C., registered Jul. 6, 2018 for **Innovative Technology & Business Consulting LLC**, Pikesville, MD, to provide government relations and representational services for persons supporting reform in Ukraine. Innovative is a private limited liability corporation wholly owned by Mr. Sergei Krasnitski.

Greenwich Media Strategies, LLC, Greenwich, CT, registered Jun. 28, 2018 for **Iraq Private Banks League**, Baghdad, Iraq, regarding public affairs strategy, media outreach, and preparing relevant written materials for the Banks League and the Central Bank of Iraq.

The Gallagher Group, LLC, Washington, D.C., registered Jul. 18, 2018 for **Polish Chamber of Commerce in the U.S.**, Washington, D.C., regarding Poland’s contributions to peace and prosperity around the world and its alignment with U.S. economic, geopolitical, and national security interests.

Lobbying News



NEW LOBBYING DISCLOSURE ACT FILINGS

Below is a list of select companies that have registered with the Secretary of the Senate, Office of Public Records, and the Clerk of the House of Representatives, Legislative Resource Center, Washington, D.C., in order to comply with the Lobbying Disclosure Act of 1995. For a complete list of filings, visit www.senate.gov.

BGR Government Affairs, Washington, D.C., registered Jul. 20, 2018 for **Embassy of the Kingdom of Bahrain to the U.S.**, Washington, D.C., regarding U.S.-Bahrain relations.

Butera, Israel & Becker PLLC, Washington, D.C., registered Jul. 20, 2018 for **Taco Bell Franchise Management Advisory Council**, Mission, KS, regarding tax reform legislation.

Covington & Burling LLP, Washington, D.C., registered Jul. 20, 2018 for **Snow Joe LLC**, Carlstadt, NJ, regarding impact of Section 301 tariffs imposed on certain outdoor products. Snow Joe makes outdoor power equipment such as lawn mowers, trimmers and snow blowers.

Slipstream Strategies, Washington, D.C., registered Jul. 20, 2018 for **Alliance for Drone Safety and Security Solutions**, Washington, D.C., regarding tracking and defending against unmanned aircraft system (UAS) threats.

matters.

Pillsbury bills Qatar at its hourly rate of \$675-\$955 (Partner), \$615-\$675 (Counsel) and \$500-\$615 (Associate).

S&C has not yet filed a formal engagement letter with the Justice Dept.

CEO Michael Sitrick and *Los Angeles Times* alum Sallie Hofmeister handle the Qatar work.

S&C joins Ogilvy Government Relations, Ashcroft Group, Avenue Strategies Global, SGR and Ballard Partners on Qatar’s communications team. ○

Abu Dhabi investment authority invests in FTI

FTI Consulting Group has inked a global communications and media relations agreement with Abu Dhabi Investment Authority. The monthly retainer is \$48,950.

The agreement, which runs from June 21 to March 3, 2019, calls for FTI to “proactively manage external interest in relevant ADIA transactions to protect ADIA’s reputation as a responsible, long-term investor.”

The client requires 24/7 communications and representation in major financial markets, as well as a large number of developing and emerging markets.

FTI’s services include issue management, feature support, digital/social media, meeting program development, media networking trips and intelligence gathering.

The ADIA work comes out of FTI’s London office. Andrew Walton, senior managing director/global head of financial services, and Jon Earl, Managing Director and head of Middle East strategic communications, handle the account. ○

List your firm in PR's No. 1 online database

O'Dwyer's has been linking clients and PR firms for 48 years. This will be the best money you'll ever spend for marketing.

Public Relations Firms Database



Alphabetical Index | Geographical Index | Specialty Index



j public relations
california • new york • london

J Public Relations

530 7th Ave., #502, New York, NY 10018
212/924-3600
letstalk@jpublicrelations.com
www.jpublicrelations.com
Employees: 65. Founded: 2005.

Agency Statement: J Public Relations (JPR) is an international luxury PR and social media agency specializing in hospitality, travel and luxury lifestyle brands with offices in New York City, London, Los Angeles and San Diego. JPR is a trusted leader in media relations and brand strategy, trend forecasting, brand partnerships, influencer relations, social media strategy and unparalleled media placements worldwide.

Established in 2005, the award-winning agency has consistently risen to become the country's fastest growing, bi-coastal agency in the travel and hospitality spaces. JPR's global roster includes more than 125 hotels in the U.S., Canada, Mexico, Caribbean, Dubai, Europe, New Zealand, Asia and more. JPR steadily garners and retains notable clients including Relais & Châteaux, Jumeirah Hotels & Resorts, Vail Resorts Hospitality, Grace Hotels, InterContinental Los Angeles Downtown, Newport Beach & Company, Four Seasons Lanai and 15 Ritz-Carlton Hotels & Resorts.

JPR is listed on the Observer's annual "PR Power 50" as one of the country's most powerful PR firms. The agency also garnered "Top Places to Work" by PR News and "Agency of the Year" by Bulldog Reporter in addition to multiple trade and consumer awards for company culture and brand success.

Jamie Sigler O'Grady, Sarah Evans, partners

Locations:

New York

530 7th Ave., #502, New York, NY 10018
212/924-3600

San Diego

2341 Fifth Ave., San Diego, CA 92101
619/255-7069

Los Angeles

429 Santa Monica Blvd., #280, Santa Monica, CA 90401
310/722-7066

London

14 Gray's Inn Rd., 3063, London, WC1X 8HN, UK
(011) 44 (20) 38905838

Sampling of highlighted clients:

Adare Manor, Ireland
Adventures by Disney (project work)
Aulani, a Disney Spa & Resort (project work)
Chateau du Grand-Luce, France
Chewton Glen, UK
Cliveden House, UK
Discover Baja California
Four Seasons Resort Lanai
Golden Oak Development by Walt Disney World Resort
Grace Hotels
Grand Hotel Tremezzo, Lake Como
Gurney's Resorts - Montauk & Newport
Helena Bay, New Zealand
Hotel del Coronado
InterContinental Los Angeles Downtown
InterContinental, Washington DC - The Wharf
Jumeirah Hotels & Resorts
Newport Beach & Company
Rancho La Puerta
Rancho Valencia Resort & Spa
Regent Seven Seas Cruises (project work)
Relais & Châteaux
The Palms and The Shore Club, Turks & Caicos
The Private Suite at LAX
The Resort at Pedregal
The Ritz-Carlton Hotels (15 properties)
Vail Resorts Hospitality
Vail Mountain Resorts



Jamie Sigler O'Grady & Sarah Evans, partners

\$300 enhanced listing includes your logo and up to 75 words describing your unique background and services.

Plus, you can add **pictures of execs**, **work done for clients** and even **embed a video greeting** for those viewing your page on odwyerpr.com, visited 60,000 times per month.

Our database is **broken down geographically** (including your branch offices) and by 23 specialties such as healthcare, social media, food, technology, beauty, travel and finance.

For \$300 you get:

Value

Logo and agency statement in the "Find the Right PR Firm" section of odwyerpr.com. Check out some of the current entries as a guide to preparing your own.

\$300

One year of access to odwyerpr.com. Stay on top of the latest industry news, professional developments and commentary from our editors as well as many outside contributors. Get a leg up on the competition by consulting our exclusive listing of new RFPs.

\$295

One-year subscription to O'Dwyer's magazine, now in its 32nd year. Each issue covers not only current topics and stories, but focuses on one of the PR specialties such as health-care, food, technology or finance. PR firms are invited to profile their special practices in each issue.

\$60

2018 O'Dwyer's Directory of PR Firms, the only printed directory of its kind!

\$95

Total Value

\$750

Submit online at odwpr.us/list-your-firm

or contact Melissa Werbel, Director of Research, 646/843-2082, melissa@odwyerpr.com

O'Dwyer's **CAREER CENTER** at
jobs.odwyerpr.com



**JOB SEEKERS,
YOUR NEXT
PUBLIC RELATIONS
CAREER OPPORTUNITY
COULD BE CLOSER
THAN YOU THINK.**

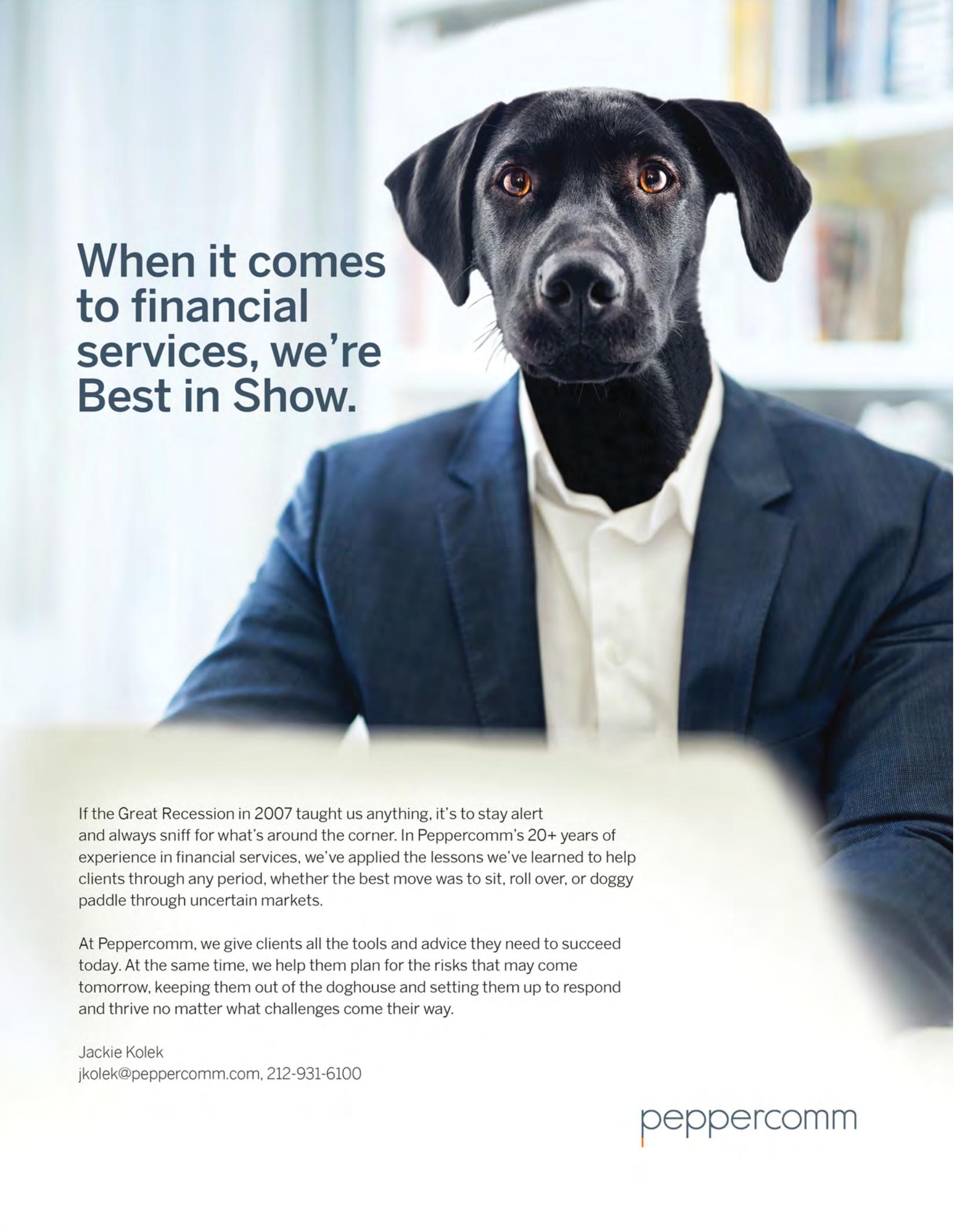
JOB SEEKER BENEFITS

- ▶ **Access** to high quality, relevant job postings. No more wading through postings that aren't applicable to your expertise.
- ▶ **Personalized job alerts** notify you of relevant job opportunities.
- ▶ **Career management**—you have complete control over your passive or active job search. Upload multiple resumes and cover letters, add notes on employers or communicate anonymously with employers.
- ▶ **Anonymous resume bank** protects your confidential information. Your resume will be displayed for employers to view EXCEPT your identity and contact information, which will remain confidential until you are ready to reveal it.
- ▶ **Value-added benefits** of career coaching, resume services, education/training, articles and advice, resume critique, resume writing and career assessment test services.

O'Dwyer's

jobs.odwyerpr.com

jobs.odwyerpr.com



When it comes to financial services, we're Best in Show.

If the Great Recession in 2007 taught us anything, it's to stay alert and always sniff for what's around the corner. In Peppercomm's 20+ years of experience in financial services, we've applied the lessons we've learned to help clients through any period, whether the best move was to sit, roll over, or doggy paddle through uncertain markets.

At Peppercomm, we give clients all the tools and advice they need to succeed today. At the same time, we help them plan for the risks that may come tomorrow, keeping them out of the doghouse and setting them up to respond and thrive no matter what challenges come their way.

Jackie Kolek
jkolek@peppercomm.com, 212-931-6100

peppercomm