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CA WANTS BRANDING WORK FOR STATE PARKS

The California Department of Parks and Recreation wants proposals to lead both a brand strategy and refresh project as well as a number of education and outreach campaigns to support its mission to provide for the health, inspiration and education of the people living in the Golden State.



More than 70M people visit the network of 279 parks each year. The system boasts the largest and most diverse natural and cultural heritage holdings of any state in the US.

It includes beaches, Spanish-era adobe buildings, wilderness, ghost towns, museums, lighthouses, deserts, redwoods, mountain peaks and cultural reserves.

The RFP calls for research to determine the perceptions of the Department's brand and creation of a strategy that promotes the Department's values, personality, positioning and brand promise.

The Department also wants education campaigns about measures taken to increase boating safety and conservation efforts in the off-highway vehicle unit, plus a recruitment effort to attract a diverse set of employees to work in the parks.

It has budgeted \$12.5M for a three-year campaign.

Proposals are due Dec. 12.

They go to: Shelley Gesicki; California Department of Parks and Recreation; Communications and Marketing Division; P.O. Box 942896; Sacramento, CA 94296

[Read the RFP \(PDF\)](#).

BGR GROUP LANDS \$720K PANAMA JOB

BGR Group has landed a one-year contract worth \$720K from Panama for government affairs and PR services.

The pact went into effect Nov. 7.



DC-based BGR will conduct outreach to US media, government officials and non-governmental groups.

Maya Seiden, who heads BGR's international and trade practice, heads the Panama account.

She is assisted by Lester Munson, international & trade principal, and Frank Ahrens, public relations principal.

BGR's work for Panama is as a subcontractor for Allen & Overy LLP.

BRUNSWICK RECRUITS GOOGLE'S FITZPATRICK

Michael Fitzpatrick, Google's director for global strategy & innovation, global affairs, will join Brunswick Group in Washington on Dec. 6.

He will advise clients on regulatory and public policy matters related to emerging digital technologies and crisis management.

Prior to his three-year run at Google, Fitzpatrick headed regulatory advocacy, global law, and policy at General Electric.

Fitzpatrick developed strategy for emerging digital industrial policy issues affecting additive manufacturing, artificial intelligence, automated and unmanned aerial transportation, spectrum and the Future of Work.

He also served as a member of GE's global government affairs and policy leadership team during his eight-year stint.

Fitzpatrick worked in the Obama White House as associate administrator, office of information and regulatory affairs, was a partner at Akin Gump Strauss Hauer & Feld, and senior advisor during the Clinton administration for regulatory reform efforts.



Michael Fitzpatrick

ACCELERATION SNAGS INFLUENCER, VOLT

Partner marketing agency Acceleration Partners has acquired influencer marketing agency Influencer Response and media buying shop Volt Agency.

Influencer Response and Volt merged in May. Terms of AP's acquisition were not publicly disclosed.

San Diego-based Influencer Response provides marketing solutions for podcast and influencer-driven marketing campaigns. Volt Agency specializes in the growth of DTC businesses.

Influencer and Volt both keep their names and branding in light of the acquisition. No staff changes were reported, and there will be no changes to Influencer/Volt's physical offices.

Acceleration Partners' CEO Matt Wool told O'Dwyer's that his agency's acquisition of Influencer Response and Volt Agency "will broaden our relationships with existing clients and attract new clients to Acceleration Partners."

Boston-based Acceleration Partners, which was founded in 2007, counts GoToMeeting, LinkedIn, Noom and Redbubble as clients.



LGBTQ+ MARKETING MAKES PROGRESS

LGBTQ+ representation in communications is getting better, but many brands are still lagging when it comes to making a year-round commitment.



That's the conclusion of "[Beyond the Rainbow](#)," a new report from WPP Unite, which brings together LGBTQ+ employees across the company's businesses.

In collaboration with Choreograph (WPP's global data company), the Human Rights Campaign, UK Black Pride, DIVA magazine and myGwork, WPP Unite polled 3,500 LGBTQ+ people in the US, UK and Canada to see what they thought of

the current state of LGBTQ+ marketing. The study authors also surveyed 4,000 non-LGBTQ+ people.

Almost three quarters (74 percent) of the queer people surveyed said that there's been improvement in LGBTQ+ representation in ads in recent years. However, they also say that much of that representation is limited to such strategies as changing a company's logo to the rainbow flag colors during Pride month.

Though more than half (52 percent) of queer respondents say that they like seeing those rainbow logos, three in four also say that they'd like to see brands' efforts go further.

The survey also shows that many people expect the acceptance of varying sexuality identities to increase. About three-quarters (74 percent) of the LGBTQ+ people surveyed and 61 percent of the non-LGBTQ+ people surveyed say they think "sexuality will become more fluid in the future."

However, that acceptance isn't making its presence known in the workplace quite as quickly as one might think. The study found that just 40 percent of LGBTQ+ respondents were completely open about their sexuality at work.

The role queer media play is also discussed. While nine out of 10 LGBTQ+ respondents say they seek out "specific queer media," 61 of non-LGBTQ+ respondents also look for it.

But queer media also have some work to do. The study finds that just 38 percent of those who seek out queer content are satisfied with the way LGBTQ+ people are represented.

OGILVY SEEKS US TAKE ON JAPAN'S WHALING

The Embassy of Japan has hired Ogilvy to conduct an audit of US public opinion about the country's commercial whaling activity.



Japan withdrew from the International Whaling Commission in 2019 and resumed the commercial hunting of whales in its territorial waters and exclusive economic zone.

The IWC had allowed Japan to slaughter a limited number of whales in the Antarctic region under the guise of scientific research.

Ogilvy is to conduct a social listening and traditional media audit to gauge America's sentiment about whaling.

The work started November 1 and runs through February 12. Ogilvy is to receive a fixed fee of \$27,385 for the effort.

Ogilvy's Brooke Urbach and Susan Szymanski handle the whaling work.

WPP owns Ogilvy.

ON THE MOVE

StreetCred PR, which works with clients in the financial services industry, hires **Emma Smith** as EVP. Smith was most recently director of communications at sustainability-focused asset manager Ethic. She has also served as communications manager at FiComm Partners and account director at KCSA Strategic Communications. She has provided counsel and coverage for clients across the private equity, real estate, mortgage lending and reg-tech sectors.

Davis-Standard, a machinery manufacturing company, brings on **Anthony Toklo** as CMO. Toklo joins the company from ITW Hartness, where he served as director of strategic marketing. He was previously director, marketing and strategy, at GE Aviation. In his new role, Toklo will assume global responsibility for Davis-Standard's marketing, communications and branding initiatives.



Anthony Toklo

Adtalem Global Education, a post-secondary and healthcare education company, appoints **Blake Simpson** as SVP, sustainability and chief communications officer. Simpson has served as SVP, global communications at Under Armour and director of corporate communications at Gap Inc./Old Navy. Most recently, she was executive communication advisor at Fetch Rewards. At Adtalem, Simpson will lead global corporate communications, including investor, government, and media relations, and sustainability.

Cypher Learning, which provides intelligent learning platforms to schools, universities and organizations, names former McAfee and Cisco marketing executive **Jennifer Geisler** as chief marketing officer. Geisler was most recently CMO at cybersecurity firm Vectra AI. In her new role, she will work to define and lead Cypher Learning's global marketing strategy with an emphasis on scale, customer value and differentiation from the traditional learning management system.

Wells Fargo names **Kristy Fercho** as head of diverse segments, representation and inclusion at the company. Since it launched in 2020, the DSRI function has coordinated Wells Fargo's DE&I efforts across the company – developing products and services to serve customers from underserved communities and driving DE&I initiatives firmwide. Fercho has served at Wells Fargo's head of home lending since 2020, and her previous positions include president of mortgage at Flagstar Bank and senior vp at Fannie Mae.



Kristy Fercho

Lansons appoints four senior advisors to enhance the firm's capability for advising on reputation and ESG at board level. The four are: **Philip Collins**, CEO of The Draft and chief speech writer for former British prime minister, Tony Blair; Alliance Trust senior independent director and Diversity Project co-founder **Sarah Bates**; **Shereen Daniels**, managing director of HR rewired, and author of "The Anti-Racist Organization: Dismantling Systemic Racism in the Workplace"; and former CMO of The Royal Bank of Scotland **David Wheldon**, OBE.

WHY CISOs STRUGGLE TO SHOW CYBER RISK

Against a backdrop of economic uncertainty and the constant shadow of threat actors working to undermine company security, it's clear that the role of Chief Information Security Officer and other equivalent information security roles are under more pressure than ever to demonstrate resilience, preparedness and response readiness.



(clockwise) James Condon, Evan Roberts, Jamie Singer and Meredith Griffanti co-authored this article.

A survey from FTI Consulting, Inc. reveals that this threat activity and a growing focus on companies' governance and oversight of cybersecurity means that, more than ever, CISOs are having to present to boardrooms and

executive leadership on cybersecurity preparedness.

[“CISO: Communications Redefined, Navigating the Journey from Control Room to Boardroom”](#) was conducted online between June and July 2022, consisting of more than 100 CISOs at large companies with global operations.

Among CISOs surveyed, 85 percent said that the prominence of cybersecurity on the board's agenda has increased over the last 12 months, with 79 percent feeling heightened scrutiny from senior leadership over cybersecurity and data privacy preparedness.

To ensure effective external stakeholder engagement on cybersecurity, CISOs must communicate effectively with internal stakeholders. However, the survey revealed that 58 percent claim to struggle with communicating technical language to senior leadership in an understandable way, and 82 percent claim that when they're in front of the board, they feel pressure to make things sound better than they really are.

With this perceived communications gap between CISOs and senior leadership, many feel misunderstood, and 66 percent believe senior leadership struggles to fully understand their role within the organization.

88 percent of CISOs see the value of regularly engaging with their board and senior leadership to ensure effective management of cyber risk and possibly support their professional development. Similarly, 91 percent say reporting to the CEO would help them achieve greater success in their role.

When looking closer into this perceived communications gap, the disconnect is most strongly seen among Chief Financial Officers—64 percent of respondents believe CFOs don't fully understand their role as CISO. This is a particular concern considering many CFOs are directly in charge of cybersecurity budgets.

Despite growing awareness, over half of CISOs don't believe their board and senior leadership are completely prepared for cyber risks and 63 percent feel that their concerns are not aligned with senior leadership priorities. In order to maximize boardroom engagement, CISOs need to be armed with the skills to communicate and translate cyber risks into core business risks.

The study highlights critical communications struggles amongst CISOs and their leadership teams, with many CISOs feeling they need practical support in translating technical matters into terms that will resonate with business leaders.

While 88 percent of CISOs surveyed have experienced a cyber incident in the last 12 months, 46 percent of the respondents claim these incidents weren't mitigated quickly and continue to struggle to rebuild trust and confidence among leadership following the incident. 52 percent of CISOs claim that managing communications with stakeholders is the biggest challenge when responding to an incident.

Closing the communications disconnect with senior leadership on cyber risks, priorities and preparedness remains critical to an organization's cybersecurity. As the CISO gets closer to the board, they will need to speak the language of the boardroom and arm leaders with the necessary information to make appropriate risk decisions. 91 percent state that communications training and coaching on presenting to boards is key to helping them make the transition.

James Condon is Senior Director, Digital & Insights, at FTI Consulting. Meredith Griffanti, Evan Roberts and Jamie Singer are co-Heads of Cybersecurity and Data Privacy Communications at FTI Consulting.

MCCULLOCH TO HEAD COMMS AT PG&E

Pacific Gas and Electric Company names David McCulloch vice president and chief marketing and communications officer. McCulloch comes to PG&E from X, the moonshot factory (the Alphabet subsidiary geared toward developing breakthrough technologies), where he led communications for its efforts to decarbonize the electric grid through advanced simulation and modeling technologies.



David McCulloch

In his new role, McCulloch will oversee how PG&E communicates with its 16 million customers in Northern and Central California. He also will oversee PG&E's marketing efforts to encourage customer participation in programs that promote energy efficiency, provide income-qualified bill discounts, and support electric vehicle owners.

VALENCIA COLLEGE NEEDS MARKETING

Valencia College, one of the largest State colleges in Florida, is looking for a firm that can provide advertising and marketing consulting services.

It is seeking an agency to provide brand-appropriate advertising campaign development, production, video, radio, digital and print advertising, creative services, media buying, analysis and market research services.



Scope of the work includes: advertising campaign development; market research and analysis; copywriting; production and post-production of radio and commercials; creative development and production of print, billboard, video, social and digital advertising; and media buying and placement.

Terms of the contract call for the work to begin in March 2023 and run for three years, with the possibility of an extension for up to two one-year periods.

Proposals are due by 2:00 p.m. (EST) on Wednesday, December 14, and should be submitted in electronic format through Valencia's [VendorLink bid notification portal](#).

[Download the RFP \(PDF\)](#).

BCW RECASTS RANKS

[BCW](#) has revamped its global communications, brand and marketing functions.



**Catherine Sullivan, Rebecca Grant,
Melanie Mitchem**

Catherine Sullivan, who was EVP-global communications at BCW, is upped to global chief communications officer of the BCW Group, which includes BCW, GCI Health, AxiCom, Direct Impact, Goodfuse,

HZ and Prime Policy Group. She joined BCW's predecessor company, Burson-Marsteller in 2014.

Rebecca Grant, a 12-year firm veteran firm, has been named global chief brand officer, supporting BCW's Moving People brand promise. She will oversee proprietary research, thought leadership, tools and campaigns that comprise the Moving People platform, and stay in her role as BCW's UK chief.

BCW also announced that Melanie Mitchem recently joined the firm as EVP, global marketing to raise its visibility in the marketplace. She was SVP, executive director of global communications and PR at FCB Global.

WPP owns BCW.

NACCHO NEEDS COMMS CONSULTANT

The National Association of County and City Health Officials, the Washington, D.C.-based organization representing nearly 3,000 local public health departments across the U.S., seeks a consultant to develop marketing and communications materials highlighting its COVID-19 Workforce project as well as tell the stories of the health departments it serves.



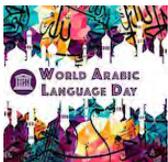
Contract terms call for the project to start January 1 and end July 31. Maximum budget is \$275,000.

Proposals are due by 5:00 p.m. (ET) on Friday, December 9, and should be submitted via email (in PDF format) to: COVIDWorkforce@naccho.org. Questions should be emailed to COVIDWorkforce@naccho.org.

[Download the RFP \(PDF\)](#).

QORVIS GEARS UP FOR ARAB LANGUAGE DAY

Qorvis Communications, which has been Saudi Arabia's go-to PR firm since the aftermath of the 9/11 terror attacks, is gearing up for UN Arab Language Day.



Working for Riyadh-based Sadu Business Solutions, the DC shop will plan and manage events from Dec. 19-20 near or in the UN.

According to Qorvis' statement of work, it will handle signage/collateral; vendor identification and contracts; negotiations for venue, food, security, photography/videography/AV; communications to speakers and attendees; keynote speaker and presenters' travel coordination; development of all run-of-show and work plans; and on-site event management.

The PR shop's fee is set at \$368,410, which is exclusive of pocket expenses and vendor fees.

UNESCO established UN Arab Language Day in 2010 to celebrate multilingualism and diversity.

Arabic is one of the UN's six official languages.

ACCOUNTS IN TRANSIT

[The Pollack Group](#) is working with sports betting and iGaming brand **Tipico Sportsbook** on its planned launch in Ohio, which is set for January 1. TPG will work with the Tipico team to maximize the impact of launch creative, providing strategic counsel and earned media relations outreach, as well as assisting with the company's influencer marketing program. Outside of Ohio, the agency will act as Tipico's nationwide news bureau. The leading sports betting provider in Germany, Tipico's U.S. offices are headquartered in Hoboken, NJ. Its online sportsbook is already live in New Jersey and Colorado, and it is the exclusive sports betting and iGaming provider for Gannett in Ohio.



[Bacheff Communications](#) is selected to handle the media business in North America for **Atomi**, an electric scooter manufacturer and micro-mobility industry expert. The agency will leverage its experience in the consumer tech industry to tell Atomi's company story and fuel its progress as the company launches its first product in the US. Its products are available on the company website and will soon be listed on Amazon and other retailers.

LDPR is named agency of record for **Bequia Beach Hotel**, a boutique luxury property in the Grenadines. The agency will be promoting the newly launched villa collection, Grenadine Hills, along with the hotel's own private air transfer service, Bequia Air, which offers transfers from Barbados and St. Lucia. Set amidst 10 acres overlooking Mustique and the Grenadine islands, the family owned-and-run hotel's accommodations include suites, cottages, and villas scattered throughout the property.

[Rubenstein Public Relations](#) is named agency of record for **Apex Trader Funding**, an online company that offers traders flexibility in the way they trade and funds accounts with their own capital. RPR's services for the clients will include media relations, corporate messaging and brand positioning. Apex Trader Funding founder and CEO Darrell Martin said RPR's "expertise will help Apex Trader Funding achieve success in highlighting our innovative trading methods in the media."

[MikeWorldWide](#) is partnering with **enei** (The Employers Network for Equality & Inclusion) on a pro bono project spanning media relations and executive eminence. The project will be spearheaded by MWW's Purpose division in London. The agency will be responsible for raising the profile of enei and its CEO, Sandi Wassmer. Alongside its active campaign work, the agency will also be providing training for the staff at enei to teach them the principles of PR.



Havas Group signs on as global agency of record for **HARMAN International**, which produces audio systems across such brands as Harman Kardon, Infinity and JBL. The scope of work includes integrated marketing solutions across Harman's businesses and brands, including brand strategy, creative, content, media and production as well as selective support in social media and influencer marketing. The Havas global account team will work across regional hubs for the Americas, Europe, and Asia as well as through dedicated teams in key markets.

PALLADIUM TAKES SOUTHWEST STAKE

Palladium Equity Partners has taken an investment stake in Southwest Strategies, a top California public affairs shop with about 50 staffers.



The San Diego-based shop, which works in the energy, transportation, water, housing and professional sports sectors, has handled communications and outreach for more than \$20B in infrastructure projects since it launched in 2000.

Palladium's David MacDonald said the investment positions Southwest Strategies for future growth, particularly in light of the Biden administration's infrastructure spending bill.

New York-based Palladium, which has about \$3B in assets under management, is the oldest minority-owned private buyout firm.

Palladium Heritage, which was launched to invest in the lower end of the middle-market, principally business-to-business and industrial companies, made the investment in Southwest Strategies. It is Palladium Heritage's first deal.

[Kekst CNC's](#) Jeffrey Taufield and Todd Fogarty represent Palladium Heritage.

Publicis Groupe owns Kekst CNC.

UNC TO ENROLL DIGITAL MARKETING FIRM

The University of North Carolina Asheville seeks a firm with extensive higher education marketing and branding experience to develop a digital campaign to support undergraduate recruitment efforts for the rest of its current fiscal year, which ends June 30, 2023.



The selected shop will partner with UNC Asheville's communications and marketing department.

The digital effort will focus on a new program that supports merit-based and need-linked scholarships for North Carolina students from rural, first-generation and underrepresented communities.

UNC Asheville has targeted Dec. 15 as the launch date of the digital push.

Proposals are due Dec. 13. Interested firms must register at North Carolina's [electronic vendor portal](#).

[Read the RFP \(PDF\)](#).

C STREET WORKS BLOCKFI BANKRUPTCY

C Street Advisory Group is handling cryptocurrency lender BlockFi as it filed for Chapter 11 on Nov. 28 in the aftermath of the implosion of the FTX crypto exchange.



As part of the restructuring, BlockFi will focus on recovering funds owed to it by FTX but acknowledges that process will be delayed as FTX works through its own bankruptcy.

BlockFi says bankruptcy will allow it to stabilize its business and develop a restructuring plan that will maximize value for clients and other stakeholders.

C Street Advisory Group CEO Jon Henes was a lawyer who handled restructurings at Kirkland & Ellis before co-founding the New York-based financial PR firm in 2021.

Kirkland & Ellis is serving as legal counsel for the BlockFi Chapter 11 proceeding.

BIDEN ALUM ROWE TAKES NBCU POST

Courtney Rowe, who held senior communications posts in both the Biden and Obama administrations, is coming on board at NBCUniversal as SVP, corporate communications.

Rowe most recently headed up strategic communications and external engagement for the White House COVID-19 Response Team. In the Obama administration, she served as the president's director of message planning and was also communications director for the White House Domestic Policy Council.



Courtney Rowe

She has also served as vice president, corporate communications at National Geographic Partners, and was deputy communications director at the USDA.

At NBCUniversal, Rowe will oversee strategic communications, media relations, digital media, crisis communications and coordination across the company's businesses and brands, reporting to executive vice president of communication Jen Friedman.

MEDIA MANEUVERS

The Washington Post's Sunday magazine will put out its last edition on Dec. 25. The magazine's staff will be laid off, although food columnist Robert Sietsema will stay on, with his column migrating to what Post executive editor says will be a "revitalized Style section."

Calling the move a part of the paper's "global and digital transformation," Busbee said that the Post remains "committed to longform journalism across newsroom departments and platforms." The Post's first Sunday magazine, *Potomac*, was launched in



1961 and the magazine has run in its current form since 1986.

Gannett has set another wave of layoffs in motion, this one projected to hit six percent of the employees in its 3,440-person news division. According to the *New York Times*, employees at papers including *USA Today*, the *Indianapolis Star* and the *Detroit Free Press* began receiving layoff notices on Dec. 1. The move follows the elimination of about 400 jobs in August and a round of voluntary buyouts and unpaid leaves announced in October. Also affected were many employees on Gannett's digital optimization team, which carries out such duties as designing social media graphics and optimizing articles for search engines.

HLN, the CNN sister channel formerly known as CNN Headline News, is getting out of the live news business. The *Atlanta Journal-Constitution* reports that CNN parent company Warner Bros. Discovery has scuttled the entire HLN operation based at CNN's Atlanta headquarters. The channel's live programming ended last week. Robin Meade, the long-time anchor of HLN's "Morning Express" is exiting the company and the program will be replaced on the HLN schedule by "CNN This Morning." A Dec. 1 memo from CNN chairman Chris Licht's also mentioned "restructuring across some of our beats, realigning resources to staff up in some units and in more areas around the country... Many of the staff reductions in newsgathering will be offset by the addition of new roles."

COMMENTARY



Cutting him off.... The media understand that the only way to rid the cancer of Donald Trump from the body politic [is to deny him the coverage that he so craves](#).

That's a good theory.

But let's say the former president dresses in full storm trooper gear with swastika armbands and shows up in the Thanksgiving Day Parade walking

two giant German Shepherd dogs down 6th Avenue.

Wouldn't that merit coverage?

Trump, of course, didn't take it that far.

The disgraced ex-president on Dec. 3 suggested terminating the Constitution to overturn his huge 2020 electoral defeat.

"A Massive Fraud of this type and magnitude allows for the termination of all rules, regulations, and articles, even found in the Constitution," he posted on the Truth Social platform.

At last glance, Trump is hardly a Constitutional scholar.

His off-the-wall-post is from a guy who once took an oath about defending the same Constitution that he now wants to junk. He would have to make the same oath if (God forbid) he was elected once again.

And of course, Trump did choose to dine with Kanye West, America's No. 1 antisemite, and Nick Fuentes, a white supremacist and Holocaust denier who was at the Charlottesville neo-Nazi riot. It remains unclear whether Fuentes was leading the "Jews will not replace us" chant.

Trump claimed he didn't know Fuentes but was impressed with him after he flattered the ex-president during dinner. "He gets me," said Trump.

And that's all that matters to Trump. They like him.

This is a guy who has a slim chance of becoming president of the US.

That will put Trump in the position to be sweet-talked and played once again by Russian despot Vladimir Putin.

But this time around, Putin is waging war in Ukraine, threatening to put Europe into the deep freezer and warning about a potential nuclear conflagration.

Another Trump White House would mean the end of US support for Ukraine, crumbling of the NATO alliance and a humiliating American exit from the world stage.

Trump entered the White House in 2016, hellbent on overturning the legacy of Barack Obama. His return to power would undo Joe Biden's record of accomplishment. Why else would he want another go at it? It's his last chance to revenge the loss to "Sleepy Joe."

The US may not survive another round of Trump. The threat posed by Trump is too dangerous to ignore.

Trouble at Tesla... Elon Musk is focusing his attention these days on destroying the credibility of Twitter by opening the platform to conspiracy theorists, flat-Earthers and assorted right-wing nutjobs.

As Musk fritters with Twitter, Tesla, his "real company" is shedding some serious market share in the US.

Tesla's leading share of the US electric vehicle market has

dropped from 71 percent to 65 percent during the past year, according to a report from S&P Global Mobility. It had a 79 percent stake of the EV market two years ago.

S&P noted that Tesla's position is under siege as new, more affordable options arrive that offer equal or better technology. "Tesla's ability to retain a dominant market share will be challenged going forward," says S&P.

The company's loss of share is mostly in the under \$50K market in which Tesla does not compete, though Musk has promised to develop a cheaper car.

That lower-end market has been snapped up by Chevrolet's Bolt, Ford's Mustang Mach-E and models from Kia, Hyundai, and Volkswagen. Meanwhile, Tesla's big-ticket models are under assault by the Ford F-150 Lightning, GMC Hummer, and Chevrolet Silverado EV.

S&P notes that Tesla's market share could sink below the 25 percent mark by 2025.

Besides Tesla, Musk has SpaceX to worry about.

It has just doubled the price for the Starlink terminals used in Ukraine for satellite communications transmission.

SpaceX also has dreams of colonizing Mars.

Though he may enjoy the media spotlight, Elon is wasting his energy on Twitter.

Iger Rides to the Rescue?... The media hailed Bob Iger's comeback to helm Walt Disney Co. as the Second Coming.

The 71-year-old came out of semi-retirement to return all that was good at the Magic Kingdom, ousting Bob Chapek, who was Iger's hand-picked successor.

Bob I is a polished character who has intimate ties with Disney's talent, while Bob II is a gruff guy uneasy in the schmooze department.

Among the reasons Chapek was bounced: he failed to pick up the phone to call Iger for his advice after Disney's run-in with Florida governor Ron DeSantis over the Sunshine State's "Don't Say Gay" law. Bad PR helped do the poor guy in.

Florida lawmakers are working on a plan to restore Disney's special tax district that was yanked from Disney by DeSantis as punishment for its "woke" policies. Randy Fine, who drafted the bill, said Chapek's removal from office improved the chances that "something will get sorted out."

Little-mentioned by the media (until *The Economist's* "Schumpeter" column of Nov. 23) was Disney's 40-year succession problem.

Wrote Schumpeter: "Iger postponed his retirement four times, elevating and nixing potential successors. His predecessor, Michael Eisner, expensively jettisoned possible replacements twice during his 21-year reign."

What's so tough about grooming a successor? In his memoir, "The Ride of a Lifetime," Iger nailed it, saying that all CEOs consider themselves irreplaceable.

Grooming a successor is psychologically tough, bringing leaders face-to-face with their own mortality.

It's much easier to kick the successor ball down the road, as Disney has done for the past four decades.

Disney's board gave Iger a two-year deadline to find a new CEO. We'll see about that.

—Kevin McCauley