



Kevin McCauley
Editor-in-Chief

O'Dwyer's Newsletter



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271 Madison Ave., New York, NY 10016
212/679-2471. Fax: 212/683-2750
www.odwyerpr.com; jobs.odwyerpr.com

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WPP REVENUES SLIDE 1.9% IN Q4

WPP CEO Mark Read reports WPP like-for-like revenues declined 1.9 percent during Q4 and 1.6 percent for the full year to \$14B.

He said 2019 was “the foundational year for the new WPP strategy.” It featured the divestiture of the majority stake in Kantar, mergers, office consolidations and the layoff of 3,500 people.



Mark Read

The PR group (BCW, H+K Strategies, Finsbury, Glover Park, Hering Schuppener and Buchanan) remained in the doldrums, posting a 1.0 percent revenue decline to \$1.2B for the full-year.

Business picked up a bit during Q4 as revenues dipped 0.1 percent compared to 0.9 percent and 1.5 percent fall-offs during Q3 and the first half, respectively.

Read projects flat revenue growth during 2020, which is the second year of his promised three-year transformation of the ad/PR giant.

The CEO remains optimistic about WPP’s future in the communications sector because “the marketing landscape has never been more dynamic and complex, and clients need our help and expertise more than ever.”

He admits though that WPP still has much more work to be done.

CHEVRON'S SAMSON MOVES TO EDELMAN

Dave Samson, general manager of public affairs at Chevron, will join Edelman as global corporate affairs vice chair on May 1. It’s a new post.

Based in San Francisco, he will report to Katie Burke, chief strategy officer & global head of practices and sectors.



Dave Samson

At Chevron, Samson was responsible for digital communications, marketing, branding, research, analytics and social media.

He helped launch the oil giant’s “The Power of Human Energy,” “We Agree” and “Only Human” corporate marketing campaigns.

Before Chevron, Samson was VP-international corporate communications at Oracle, partner at Ketchum, VP-global communications at Levi Strauss and director of communications at IBM.

GATES INSTITUTE SEEKS FAMILY PLANNING PR

The Bill & Melinda Gates Institute for Population & Reproductive Health is looking for media relations and engagement support for its participation in the 6th International Conference on Family Planning set for Thailand from Feb. 1-4, 2021.

Held every two years, the ICFP is a platform for the family planning community to exchange knowledge, celebrate success and identify the steps needed to reach the goal of providing access to contraception to more than 120M women.



The Gates Institute was started in 1999 with the goal of developing institutional capacity in developing countries to strengthen and maintain family planning and reproductive health programs and research efforts.

According to the Gates Institute’s RFP, the desired partner will “contribute to, operationalize and implement the ICFP media engagement strategy,” develop messaging and a list of “forward-thinking media” in print, digital, broadcast outlets, “identify & cultivate family planning champions & thought leaders,” and handle on-site media engagement.

Responses are due March 4. They go to Christina Cherel (ccherel@jhu.edu).

Click [here](#) for the RFP.

SHORENSTEIN LEAVES AT&T FOR WEWORK

Marissa Shorenstein is leaving AT&T to take over as chief communications officer at WeWork.

Shorenstein has been with AT&T since 2012, serving most recently as president, northern region. Before coming to AT&T, she served as director of communications for Andrew Cuomo’s successful 2010 campaign for New York governor. She also served as press secretary for Cuomo’s predecessor, David Paterson, and was senior manager for strategic planning and corporate communications for the New York Jets.



Marissa
Shorenstein

At WeWork, Shorenstein will lead communications, public affairs and social responsibility functions for WeWork on a global basis. She will report to CEO Sandeep Mathrani.

“Marissa’s broad experience deploying communications and public affairs initiatives to advance business strategy and objectives uniquely equips her to lead our communications function,” said Mathrani.

FTI'S PR GROUP GROWS 14.3% IN Q4

FTI Consulting's strategic communications unit posted a "solid" Q4 performance as it counseled clients on how to navigate increasingly complex political, trade and economic environments, Mark McCall, segment leader told O'Dwyer's.

Revenues advanced 14.3 percent to \$66.3M during the quarter, while operating income slipped 15 percent to \$8.5M as FTI invested in talent and technological expertise to further grow the business, according to McCall.



Mark McCall

The unit's billable headcount rose 13.6 percent to 728 people at yearend 2019 compared to the previous year.

McCall said corporate reputation work powered the stratcom offering as clients relied on PA, government relations, analytics, insights and crisis expertise.

He said FTI is helping clients "understand the conversations that are going on about them in social media."

The global disruption in highly regulated sectors, such as healthcare, energy and financial services, sparked the PR unit and positioned it for future growth.

McCall noted the PR group is doing more and more work with other offerings (corporate finance & restructuring, business transformation) of FTI,

For the full-year, stratcomm revenues jumped 8.9 percent to \$243M. Operating income rose 4.8 percent to \$39.1M.

MYERS CALLS IT A WRAP AT WARNER BROS

Dee Dee Myers, who served as Bill Clinton's first press secretary, is leaving her post as executive vp of worldwide corporate communications and public affairs at Warner Bros.

Myers has been with Warner Bros. since 2014. Before that, she served as managing director, public affairs at Glover Park Group. She has also been a contributing editor at *Vanity Fair*, and from 1995 to 1997, co-hosted the political talk show "Equal Time" on CNBC.



Dee Dee Myers

Her political career started as a full-time employee on Walter Mondale's 1984 presidential campaign. She served as assistant press secretary in the office of Tom Bradley during his tenure as mayor of Los Angeles, and played key roles in Michael Dukakis's 1988 presidential bid and Dianne Feinstein's run for California governor in 1990.

At Warner Bros. Myers ran communications surrounding the studio's merger with AT&T, the exit of Warner Bros. CEO Kevin Tsujihara following allegations of misconduct, and the hiring of his replacement Ann Sarnoff from BBC Studios America.

Myers will leave the company on April 1, and no successor has been named.

ACCOUNTS IN TRANSIT

Coyne Public Relations picks up **Evolve BioSystems**, a company dedicated to researching solutions to establish, restore and maintain a healthy gut microbiome in babies. Coyne will work to develop a communications strategy aimed at raising awareness among healthcare professionals and new mothers of Evolve's most recent product, Evivo. The company says Evivo is the first probiotic clinically proven to restore the infant gut microbiome.



Trevelino/Keller scoops up **Oversight**, an AI-powered audit and risk management platform for enterprise and government organizations. The agency is tasked with driving the brand's reputation as the leading provider of spend management solutions, employing a fully integrated strategy that includes public relations, digital marketing and expanded messaging.

Jenerate PR lands **Maui Humane Society's** "Give Them a Home of Their Own" campaign. Jenerate will lead publicity and communication strategies for the campaign, which has the objective of increasing the number of pet-friendly rentals available on Maui, as well as reducing the number of pets that are surrendered due to lack of available housing. The agency will employ a strategy designed to start a dialogue with landlords about making pet friendly housing more available. It will also aim to educate renters with pets on how to be responsible tenants.

Hemsworth Communications has added **Zombie Coffee and Donuts** to the roster of clients in its food, wine and spirits division. Hemsworth will be responsible for driving Zombie's communications strategy, media relations and social media programming. Founded in 2016 by University of Georgia business student Tony Raffa, Zombie Coffee and Donuts has locations in Athens, GA, and Columbia, SC. As part of its business model, the company has partnered with more than 100 non-profits on fundraising campaigns.



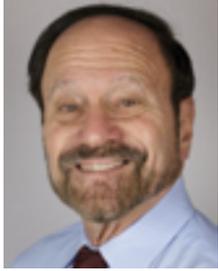
Toronto-headquartered **Strategic Objectives** has been named agency of record for public relations and influencer marketing for **Groupe Marcelle**, Canada's largest cosmetics manufacturer. The agency has been working with Group Marcelle's internal social media team since 2017 to build its social and digital presence in Canada. Strategic Objectives will now also be responsible for public relations, product launches and seasonal brand previews for the company's portfolio of brands.

Lou Hammond Group has been engaged to provide public relations/corporate communications, strategic planning, creative services and digital marketing services for **McNair Interests**, a private investment/management company launching the Post Oak Boulevard mixed-use project in Houston's Uptown Galleria District. LHC has also added **The Gant Aspen**, the **Pearland Economic Development Council**, the **Garden of the Gods Resort and Club** and the **Houston Golf Association** to its client roster.

LOOKING BACK 20 YEARS IN 2020

It was June 2001. Google was a pup and Facebook and Twitter hadn't yet been born. People were still consuming and advertisers were still purchasing print media. As far as creative services firms were concerned, buyers had a clear delineation between marketing and PR shops.

June 2001 was also when I sold my CPA firm and started my M&A Advisory firm, Gould+Partners, which continues to thrive today. But three months after I began the firm, the Sept. 11 attacks happened, and the world changed.



Rick Gould

Prior to the attacks, things were pretty robust for PR M&As. The late 1990s and 2000 were the heyday for industry consolidation, with a steady flow of deals encompassing multiple business verticals.

In addition to independent firms, the major advertising holding companies, such as Omnicom, Interpublic Group, WPP and Havas, were acquiring PR shops, bringing in new talent as well as fledgling content marketing programming.

However, regardless of who was doing the purchasing, firms were being overvalued. Sellers were garnering prices they thought they could only dream about. Even sellers of mediocre firms were becoming multimillionaires (as many buyers incurred losses because the firm's past financials didn't live up to future expectations).

At the time, the financial teams cutting these transactions weren't so savvy when assessing the value of the targeted firm. Adding insult to injury, pre- and post-integration plans—a vital M&A component today—didn't really exist 20 years ago, and then the Sept. 11 attacks seriously hampered PR M&As.

The economy sputtered along for a few years before The Great Recession in 2007-2008, which brought PR M&As to a virtual halt. Strategic buyers were strapped for cash while private equity players put their roll-up plans on hold.

M&As for creative services firms returned to adequate levels starting in the 2010s, and have picked up in the last years along with the larger economy.

But the big picture for PR M&As right now is mixed. Successful agencies have been fetching solid multiples, but most of them have been modeled on a "Build to Sell" strategy, meaning focusing on top-line growth and maximizing profitability before going to market.

These independent agencies have been acquired by much larger firms, the holding companies or relatively obscure firms with a war chest saved up for acquisitions. The acquired firms now have access to the resources and talent that could take their firm to a new and more profitable level, a win-win for both seller and buyer.

At the same time, other PR firms with longevity, a great brand and quality clients, have been passed by. They've enjoyed the fruits, perks and financial flexibility of running a lifestyle firm, but it's cost them dearly.

Even those principals who decide that now is the time to sell could be in for a rude awakening. Unless they have a second—and seasoned—tier of management

that's ready to take charge of the firm and aggressively build on its clients, staff and creative services, the firm may be unsalable. Ditto for agencies that are bleeding cash, that are barely meeting payroll.

Aside from perhaps waiting too long to sell, why does the value of these firms come up short?

The answer is classic and simple. Many otherwise competent PR pros simply neglect to manage their firm properly. Their salary and perks are too excessive for the net revenue level, there's too much overservicing and very little long-term planning.

Owners have run their firm to suit their lifestyle, not suit their lifestyle based on what the firm can afford. They ignore what I've been preaching through all the market fluctuations throughout the last 30 years: the economic necessity of building a profitable business and managing your firm "as if" you're going to sell it, whether that event is 18 months or several years down the road.

Unfortunately, the pattern of resistance that existed 20 years ago is still swirling around in 2020. What's puzzling is that the resistance persists despite the seismic and ongoing changes in PR and marketing communications in the last two decades.

The key difference is many firms that sold for prices that weren't an accurate reflection of their business's value got away with it in 2000. In a much more Darwinian business environment—with buyers having a keener eye on what they want to acquire and the potential upside—firms won't get away with it in 2020.

Rick Gould, CPA, J.D., is Managing Partner of Gould+Partners.

FLORIDA SEN. SCOTT RIPS VENEZUELA REP

Florida Senator Rick Scott has blasted Amsterdam & Partners law firm for representing Reinaldo Munoz Pedroza, the inspector general of Venezuela.

A&P began working for Venezuela after Foley & Lardner resigned the account due to criticism that it received from the Florida Republican. The US does not recognize the government of Venezuela president Nicolas Maduro.

In a Jan. 28 letter to F&L, Scott wrote that he was disgusted to learn that F&L was representing an agent of "Nicolas Maduro's brutal regime."

He promised that as long as F&L represents "a dangerous dictator who is against everything this country was built on, I refuse to meet with anyone in your firm, or anyone that contracts on this matter with your firm."

F&L filed a "termination of engagement letter agreement" document with the Dept. of Justice on Feb. 7.

That filing noted that all funds (\$1,449,848) that it received from Pedroza have been transferred to his new counsel, A&P.

On Feb. 20, Scott announced that he is boycotting A&P for its willingness to work for a "dangerous dictator."

Robert Amsterdam told the Associated Press that he rejected Scott's call for a boycott and that his firm isn't "going to bend to the political dictates of Florida."



Rick Scott

ANTI-HACKING GROUP HIRES LOBBYISTS

Americans for Transparency and Accountability, a Merrifield, VA-based nonprofit that works to promote increased transparency in U.S. foreign policy, has hired a series of D.C. lobbying outfits this month to advocate on Capitol Hill for H.R. 4189, also known as the "Homeland and Cyber Threat Act."



Introduced last year by Rep. Jack Bergman (R-MI), H.R. 4189 would hold foreign governments accountable for committing cyberattacks against U.S. citizens.

In February, the Justice Department announced that U.S. prosecutors had charged four Chinese military hackers over the 2017 data breach of credit reporting bureau Equifax, which exposed the personal data of 143 million people.

Those hackers are reportedly part of a Beijing-backed cyber espionage group that has also been accused of hacking into networks belonging to Hewlett Packard, IBM and NASA, among others.

According to lobbying registration documents filed with Congress in February, ATA hired Washington-based law firm Steptoe & Johnson to lobby on issues related to H.R. 4189. The ATA account will be led by Darryl Nirenberg, who was formerly chief of staff to Senator Jesse Helms (R-NC), counsel and deputy staff director to the U.S. Senate Committee on Foreign Relations and a staffer to the Senate Committee on Agriculture, Nutrition, and Forestry; and Douglas Kantor, former deputy chief of staff and special counsel to the Department of Housing and Urban Development.

ATA also hired government relations firm McGuireWoods Consulting to advocate on behalf of H.R.4189.

A three-person team at MWC handles the account: Robert Wasinger, who was previously chief of staff to former Kansas Republican Senator Sam Brownback; Paul Reagan, who was chief of staff to former Congressman Jim Moran (D-VA) and former Virginia Democratic Senator Jim Webb; and Edward Hill, former legislative assistant to congressman G.K. Butterfield (D-NC).

McGuireWoods Consulting is the public affairs unit of law and lobbying firm McGuireWoods LLP.

WOMEN EQUALITY GROUP SEEKS PR PARTNER

The NAMA Women Advancement Establishment, non-profit established in 2015 in Sharjah (United Arab Emirates) to promote gender equality, wants a PR firm to help handle its events tied to its participation at the 64th Commission on the Status of Women conference slated at the United Nations headquarters beginning March 9.

NAMA, which means growth in Arabic, was created by Sultan Al Qasimi, ruler of Sharjah, and chaired by his wife, Sheikha Jawaher Al Qasimi.

Its goal is to enable an environment for women to access knowledge, services, support systems and resources, through a development network that advances them to reach their highest potential.

Suhad Abu Kishk, NAMA's communications director, told O'Dwyer's her organization seeks a firm to secure coverage in targeted media outlets in the US and abroad.

She is at s.abukishkAnamawomen.ae.

JOELE FRANK WORKS MALLINCKRODT DEAL

Joele Frank is working media for Mallinckrodt PLC's deal to pay \$1.6B over eight years to settle its share of the thousands of lawsuits filed against opioid makers and distributors.

The \$3.2B pharmaceuticals company hashed out its agreement with 47 states and US territories.

The plan calls for Mallinckrodt's generic subsidiaries, which manufacture opioids, to enter Chapter 11. The court is expected to create a trust to offset the cost of countering opioid addiction and supporting communities to combat the scourge.

Mallinckrodt and other generic units will not be part of the Chapter 11 process. "Reaching this agreement in principle for a global opioid resolution and the associated debt refinancing activities announced today are important steps toward resolving the uncertainties in our business related to the opioid litigation," Mallinckrodt CEO Mark Trudeau said in a statement.

Mallinckrodt is the first company to reach a broad agreement to settle opioid litigations.

Joele Frank, Wilkinson Brimmer Katcher's Michael Freitag, Aaron Palash and Aura Reinhard represent Mallinckrodt.



NEWS OF FIRMS

Regan Communications Group has launched Regan Digital Studio, which provides services that include programmatic marketing, social advertising, content marketing, inbound marketing, search engine optimization, and website and mobile app development. Headquartered in Boston, the division is led by David Jensen, owner of boutique digital marketing agency So Big Marketing, who joins as president. Regan Digital Studio works through Regan's existing agency offices in Massachusetts, Rhode Island, Connecticut and Florida.



David Jensen

Witt O'Brien's, which specializes in crisis and emergency management for governments and corporations, has acquired maritime crisis and corporate communications agencies Navigate PR Ltd, Navigate Response Ltd, Navigate Response Asia Pte Ltd and Helix Media Pte Ltd. (together known as "Navigate"). Based in London and Singapore, Navigate supports the owners and managers of more than 4,000 vessels. Navigate's founders Mike Elsom and Bill Lines in London and Ed Ion in Singapore will continue in leadership roles.

5W Public Relations has launched a practice devoted to clients in the streaming space. Part of the firm's technology division, the practice will focus on communicating complex technological innovations for clients in the industries of connected TV and over-the-top TV. It will offer such services as IPO media strategy, new market expansion campaigns, visibility programs, content creation, digital media campaigns and event planning.

GREGORY FCA ADDS DIGITAL SHOP

Gregory FCA has acquired KM Digital Relations, a digital and social marketing agency based in Fort Washington, Pa.

KM is headed by Kwan Morrow, who served as social networking manager at Gregory FCA from 2009 to 2013. The firm has worked with Bill & Melinda Gates Foundation, Shasta Ventures, Databox, Index Ventures and Airspace.

Gregory FCA received a minority growth capital investment in January from Boston's Copley Equity Partners. At the time, FCA founder Gregory Matusky said the investment would be used for "investing in A-list talent, acquiring new service offerings to better support current clients, and more deeply penetrating the verticals we serve."

Gregory FCA is No. 6 on O'Dwyer's rankings list of financial & investor relations PR firms.

CHANG MAKES IMPACT AT WEBER SHANDWICK

Weber Shandwick has named Sung Chang, chief creative officer at sister Interpublic shop MRM, its chief impact officer, a new post.

He was responsible for more than 120 creative staffers at the consumer relationship shop handling assignments from Coca-Cola, USPS and Honeywell. Earlier, Chang was executive creative director at AKQA (mobile, platform, ecommerce, branding, experiential work) and Ogilvy & Mather (digital, print, broadcast, mobile) doing work for American Express, Verizon, Starbuck, Maserati and Nike.



Sung Chang

"Sung embodies the collision of forces that will define the future of our work and continue to fuel our transformation — creative muscle, strategic heft, a commitment to craft, deep digital and platform expertise and respect for the earned ideas that power the machine and drive tangible results," Gail Heimann, Weber Shandwick's CEO, said in announcing the hire.

HERING SCHUPPENER LIFTS ELEVATOR DEAL

WPP's Hering Schuppener is handling the \$19B deal to acquire Thyssenkrupp AG's lucrative elevator unit by global buyout firms Advent International and Cinven.

The transaction is one of Europe's biggest private equity deals in more than a decade.

Thyssenkrupp Elevator ranks No. 4 in the global lift market, trailing United Technologies' Otis, Switzerland's Schindler and Finland's Kone, which dropped out of the bidding due to EU antitrust concerns.

Advent and Cingen edged a bid by Blackstone, Carlyle Group and Canadian Pension Fund.

Thyssenkrupp Elevator generated \$8.8B in revenues last year and employs more than 50K people.

Hering Schuppener's Jobst Honig and Jacqueline Niemeyer represent Advent/Cinven.



thyssenkrupp

ON THE MOVE

Avenir Global has named **Miranda Dini** global healthcare lead. Dini has been managing partner for the company's Axon Communications unit since 2012, overseeing a tripling in size of the operation. Before coming to Axon, she was managing director at Medicus International. Her new expanded role will involve spearheading cross-firm initiatives to further strengthen the global healthcare business across all the Avenir Global brands, while continuing to lead AXON in Europe.



Miranda Dini

Wavemaker has appointed **Kaya Heitman** as head of marketing & communications U.S. Heitman comes to the agency from Daddi Brand Communications, where she served as senior vice president. She was previously vice president of communications at Horizon Media and associate director of communications, U.S. at DDB Worldwide. In her new position, Heitman will helm Wavemaker's U.S. team responsible for employing external and internal communications, as well as marketing initiatives, to promote the brand's story and facilitate its growth. She reports to Wavemaker U.S. CEO Amanda Richman.

Goodman Media International has named **Brooke Calabrese**, who worked at the company from 2014 to 2017, as senior counsel. The addition of Calabrese is intended to help the agency build its midwestern presence and support clients across the country. Before her first stint at GMI, she was at Time Inc., where she supported corporate communications and women's lifestyle brands that included *Cooking Light*, *Real Simple*, *Coastal Living*, *This Old House* and *Health*. At GMI, Calabrese will work on a broad range of public relations activities, including corporate brand publicity campaigns, trade and editorial pitching, and thought leadership campaigns.

V2 Communications, formerly Version 2.0 Communications, has promoted **Katelyn Holbrook** to senior vice president, managing director. Holbrook, who founded and heads up the agency's content practice, has been with the agency since 2008. In her new position, she will also work with V2 co-founders Maura FitzGerald and Jean Serra to manage the agency's overall health. V2's rebrand follows the launching of its crisis communications practice, the expansion of its content and social media practices, and new partnerships with four agencies in Asia.



Katelyn Holbrook

R&J Strategic Communications has named **Tim Gerdes** vice president of creative & digital services. Gerdes has been with R&J since 2015, most recently serving as director of digital services. In his new position, he will lead R&J's digital and creative practice areas, working to further integrate the agency and its marketing services. R&J has also promoted Dexter Cheng to creative & digital coordinator.

COMMENTARY

“While I was expecting to see a dashing Hans Solo PR type walk through my door, in walked Yoda instead,” said Jack Potter, former US postmaster general, in recalling the first time that he met the diminutive and soft-spoken Harold Burson.



Harold Burson

The Burson-Marsteller co-founder though more than lived up to the Yoda image by imparting PR wisdom to Potter that helped him guide the USPS during the 2001 anthrax through the mail crisis that resulted in the deaths of five people.

Potter was among the speakers at the Feb. 28 memorial to Burson held Feb. 28 at Lincoln Center’s Alice Tully Hall. More than 425 people RSVPed for the event.

Former B-M vice chairman and 96-year-old Buck Buchwald, who quit his job at a business-to-business PR firm to become the first employee of Harold and Bette Burson; Pat Ford, ex-CEO of B-M USA; Karen Hughes vice chair, along with Burson’s son, Scott, and grandson, Wynn Burson Cateron, also spoke at the event.

WPP CEO Mark Read addressed the audience via video from London.

Burson died Jan. 10 in Memphis. He was 98.

Taking a cue from China's ministry of propaganda, president Trump has decreed that all federal comments about the coronavirus outbreak must be cleared by vice president Mike Pence.

That didn't work very well for China, which faces huge pushback from people upset that the government withheld information and silenced whistleblowers.

It isn't going to work here.

Trump's mandate apparently doesn't cover White House acting chief of staff Mick Mulvaney.

“The flu kills people,” he told the Conservative Political Action Conference. “This is not Ebola. It’s not SARS, it’s not MERS. It’s not a death sentence, it’s not the same as the Ebola crisis.”

Ever the good Trump solidier, Mulvaney believes the media are overplaying the threat from coronavirus because they are determined to bring down the president.

The global financial markets, including Wall Street, which is down 15 percent from last month's high, aren't in the tank because they've swallowed media hype.

Team Trump should spend more time trying to contain the coronavirus than controlling science and the press.

Nothing but hot air from BP. New chief Bernard Looney made headlines Feb. 12, announcing a goal to eradicate greenhouse gas emissions by 2050 or sooner.

As part of BP’s review of climate policies, the energy giant said Feb. 26 that it is withdrawing from three US trade groups (American Fuel and Petrochemical Man-

ufacturers, Western States Petroleum Assn. and Western Energy Alliance) because they aren’t aligned with the new climate action focus of the company.

“BP will pursue opportunities to work with organizations who share our ambitious and progress approach to the energy transition,” said Looney in a statement.

That apparently includes the powerful American Petroleum Institute, the most effective mouthpiece of Big Oil with annual revenues of \$200M.

BP said it would remain “partially aligned” with stodgy old API. That's a cop out.

Mike Sommers, API chief, has made it plain that his 600-member organization has no plans to walk in the same green fields as BP. He famously said, “the P in API is petroleum,” which is ironic from the standpoint of BP, which changed its name from British Petroleum in 2000 to reposition as a global environmentally aware corporation.

Looney should have ditched the 100-year-old API, which would have signaled that BP means business on the zero emissions pledge.

Speaking of a quitting a trade group, MSL is dumping its membership in the PR Council. In this case, it’s not about policy but about dollars and cents.

MSL said it could not fit the PRC’s \$50K fee into its 2020 budget. As part of France’s Publicis Groupe, which generated \$12B in fiscal 2019 revenues, one would think that \$50K for MSL is the equivalent of coins found in the cushions of an old couch.

PR hardly registers on the radar of analytics obsessed Publicis CEO Arthur Sadoun. In October, he fired MSL Group chief Guillaume Herbette and eliminated the CEO position. That's hardly a ringing endorsement of PR.

MSL isn’t exactly hitting it out of the PR ballpark these days. The PR Council will survive its departure.

Blast off. Boston’s Version 2.0 Communications has changed its name to V2 Communications or V2 for short to illustrate the dynamic PR agency that it has become, according to co-founders Maura Fitzgerald and Jean Serra.

V2 is an unfortunate choice of a name.

The V-2 rocket, which was the world’s first guided missile, was developed by Nazi Germany during WWII as a vengeance weapon to attack Allied cities in retaliation for their bombing of German cities. More than 3,000 V-2s hit London, Antwerp and Liege, killing thousands of civilians and military personnel.

Following the collapse of Germany, more than 100 members of the V-2 team, including Wernher von Braun, surrendered to the US and then developed America’s ballistic missile program and later rockets for NASA.

Good luck with the new name, V2 Communications. I prefer the old moniker.

—Kevin McCauley