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THE FINANCE ISSUE

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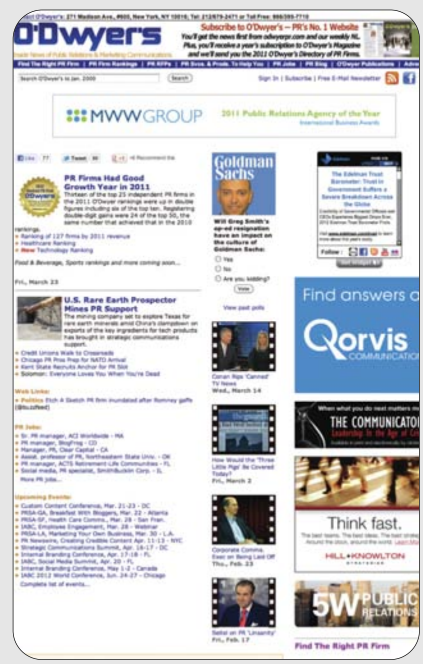

EDITORIAL CALENDAR 2012

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.*
September: *Beauty & Fashion*
October: *Healthcare & Medical*
November: *High-Tech*
December: *Entertainment & Sports*

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Americans' trust in Wall Street hits all-time low

A cursory glance at the U.S. financial industry reveals a reputation that is, arguably, damaged beyond repair. If it were created tomorrow, a public trust index gauging Wall Street banks would put today's investment executive somewhere between a used car salesman and a third-world military dictator. The loss of trust isn't incidental. Indeed, a quick look at recent headlines should solve any remaining mystery as to why our faith in financial institutions has virtually disappeared.

JPMorgan is reeling from the effects of a $6 billion loss related to yet-disclosed trading activity (rumor has it the firm had been betting on a mind-bogglingly complex algorithm involving derivatives on derivatives). The Federal Reserve, the SEC and the FBI are currently investigating the loss, which was deliberately kept secret by the firm for months. Ironically, JPMorgan executives said the catastrophe occurred as the result of a company initiative meant to reduce risky assets in the firm's portfolio.

Russell Wasendorf Sr., CEO of commodities broker Peregrine Financial Group, made headlines in July when it was discovered he allegedly stole $200 million in funds from his firm's customers over a 20-year period. During an ensuing FBI probe, the firm filed for bankruptcy protection. A few days later, Wasendorf attempted suicide. He failed, but had the wherewithal to leave a detailed suicide note incriminating himself in a litany of illegal activity.

In June, multinational financial services company Barclays was fined $450 million after it was discovered the firm deliberately lowballed rates set by the London Interbank Offered Rate (Libor), the interest rates by which banks lend each other money. A criminal investigation is currently underway in both Britain and the U.S.

Facebook's recent IPO fiasco began as one of the most talked-about public offerings in investment history. A computer glitch in the NASDAQ system that accidentally rerouted investor funds, along with months of fevered hype for a grossly overvalued product, caused the social media giant's share price to plummet to laughable lows, losing more than a quarter of its value in less than a month, with total investors' losses estimated at $40 billion.

In July, the Senate Permanent Investigations Subcommittee released a 300-plus-page report citing London-based banking and financial services company HSBC of allegedly assisting money laundering for organizations with known terrorist ties. If guilty, HSBC could face a fine as high as $1 billion.

Finally there's Capital One, which was fined $210 million by the Consumer Financial Protection Bureau for deliberately misleading two million customers by adding a number of products to its line of credit cards. In a hilarious twist or irony, Capital One is currently in negotiations to acquire HSBC's credit card operations.

Taken together, the U.S. financial industry in 2012 now resembles something like the Mob: Universally nefarious, shamelessly criminal, and in some cases, untouchable.

As a result, U.S. opinion of these free-market reprobates has plummeted. Culturally, Americans have always been strangely tolerant of white-collar criminals. We routinely parrot "tough on crime" maxims for those who commit petty theft or non-violent drug offenses, yet there's something about our ingrained meritocracy that has a habit of treating someone who stole $20 million as the victim of a trifling moral lapse, simply because the crook wore a suit and tie while committing the deed. But that attitude may be changing.

According to an essay in *Public Opinion Quarterly* by Lindsay A. Owens, Americans' perceptions of banks and financial institutions have fallen to all-time lows. Owens studied national polls gauging American attitudes toward financial institutions since 1973, and noted a continued dip in public perception that has really fallen off the precipice in recent years. Between 2006 and 2010 alone, American confidence in banks and financial institutions fell 19 percentage points, to a historic low of 11%. In an October CNN op-ed, Owens concluded "animosity toward Wall Street is at its highest level in at least 40 years."

Investment banks know their reputation is in the gutter, so they're now hiring top-shelf PR counsel in a desperate attempt to resurrect their sullied image. Goldman Sachs recently brought on Andrew Williams, former public affairs staffer to Treasury Secretary Tim Geithner, and former Clinton White House Press Secretary Jake Siewert, as part of a massive effort to save the bank's tattered image.

The question is: will it do any good? Investment, by dint of its nature, thrives in a system of acknowledged risk. However, for many Americans the risk has grown too high, the game too shady, and fewer of us trust the man dealing the cards. We've grown to expect the worst from our financial sector. The question now shouldn't be whether things can get any worse, but whether Wall Street's attempts to regain our trust will be an effort that came with too little, and much too late. ○

— Jon Gingerich

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Court lets TV streaming continue

A federal judge in New York denied a preliminary injunction sought by major media companies like NBC Universal and Disney against TV streaming service Aereo, paving the way for the controversial start-up to continue operations.

By Greg Hazley

Aereo, backed by media mogul Barry Diller's InterActive Corp., lets users watch or record live TV from major networks and local stations which broadcast over the air. It currently operates in the New York area.

The media companies, which also include News Corp., CBS and ABC, among others, sued Aereo in March, alleging that the service illegally captures broadcast TV signals and then broadcasts them over the Internet to subscribers.

The preliminary injunction turned down last month would have asserted that Aereo was liable for copyright infringement.

Judge Alison Nathan of U.S. District Court for the Southern District of New York ruled July 11 that the Aereo service could result in irreparable harm to the broadcasters because of fees paid by cable companies and advertising rates set by ratings. But she did not believe such harm was imminent during the current litigation and paved the way for the case to head to trial.

Aereo's legal argument contends that its service essentially allows users to rent a remote antenna, DVR or Slingbox-like device to access content they could receive for free in the same manner by installing the equipment at home.

Launchsquad is Aereo's PR agency. The company in April hired Rubenstein Communications senior VP Virginia Lam as VP of communications and government relations.

In a statement, Aereo CEO Chet Kanokia pitched the legal victory as a small company battling media giants. "Today's decision shows that when you are on the right side of the law, you can stand up, fight the Goliath and win," he said. "This isn't just a win for Aereo, it's also a significant win for consumers who are demanding more choice and flexibility in the way they watch television."

The media companies will continue the legal battle.

"The judge has denied our request for preliminary relief — ruling that it is ok to misappropriate copyrighted material and retransmit it without compensation," said a group including FOX, PBS, WNET, Univision and Tribune. "While we are disappointed, we will continue to fight to protect our copyrights and expect to prevail on appeal."

Cable providers who pay the broadcast networks were not exactly sympathetic to the court setback. "I don't know if it's legal or not," Time Warner Cable CEO Glenn Britt said in the *Wall Street Journal.* "But if it is we should do it too."

Jarvis tells PR pros to rep the public, not the brand

Media pundit Jeff Jarvis challenged the audience at *PR News'* social media summit to practice "reverse PR" by representing the "public to the brand rather than brand to the public."

By Kevin McCauley

A company needs to view the public as collaborators rather than customers, according to Jarvis, who stressed "public-ness." A PR department has conversations with the public, rather than "worrying about what they are saying about us," he said.

Jeff Jarvis

Jarvis called his presentation, "Turning PR Around: The Public Can Speak for Itself." He downplayed the role of influencers and experts, gaving his 2005 BuzzMachine posting called "Dell Lies. Dell Sucks" as an example.

Jarvis panned his new Dell laptop as a "lemon" with lousy in-home service. The posting didn't go viral because Jarvis is a computer expert, but he believes the blog registered because many other people experienced "Dell hell." That message is what gave Jarvis the authority.

Jarvis urged the audience to pay close attention to "complainers" because they care about the product and want to help make it better.

On the media front, Jarvis sees the future of media as "platforms for communities." Self-contained articles give way to "assets" and "paths." For instance, a reporter would buttress original content with background information from Wikipedia or The Economist and provide paths via links. He called it "elegant organization."

The media with the best combination of content, assets and links will survive the shakeout that is upending the journalism world, according to Jarvis.

He is a CUNY graduate school professor and author of "Public Parts: How Sharing in the Digital Age Improves the Way We Work and Live."

PR news briefs

IPG SUED IN FACEBOOK BONANZA

Interpublic is being sued by a former Senior Account Manager who claims he convinced management to take an equity stake in Facebook in 2006, an investment that turned into a financial windfall for the ad/PR combine.

Ray Volpe says he was at first rebuffed by IPG, which told him that he was "out of his mind" for pushing for the investment in the social networker. But IPG then agreed after he promised to personally guarantee ad revenue for Facebook.

IPG shelled out $2.5 million for Facebook preferred stock. The suit claims that IPG sold half of that investment in August 2011 for $133.5 million and the rest for $249.6 million on May 18 during Facebook's IPO. Volpe says he received no money from IPG for his investment tip.

Volpe's suit filed in New York State Supreme Court alleges breach of contract, breach of fiduciary duty, unjust enrichment and recovery of IPG's pre-tax gain from the Facebook stock sale.

IPG says Volpe's lawsuit has no merit.

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Confronting the quarterly "quiet period" dilemma

One investor relations issue that companies often struggle with is the "quiet period." This isn't a reference those SEC mandated periods related to IPOs, or around the release of lock-up agreements. The "quiet period" is when individual companies determine if, when and how they want to stop talking to the investment community as they approach the end of the quarter.

By Jim Buckley

The quarterly quiet period is one of those gray areas that investor relations is famous for, and there is certainly no one-size-fits-all approach for companies. The fundamental principle behind the quarterly quiet period (or QQP) is straightforward. At some point around quarter end, management has knowledge of the company's quarterly performance. So investors start calling in the last two weeks of every quarter and asking "How are things going?" They want to get a read on upcoming results through tone and demeanor. As a result, over time, companies began to institute a quiet period with the Street to avoid taking these calls. Makes sense, right? But how does each company handle its QQP? That's where things start to get fuzzy.

Companies have adopted different QQP approaches because there are no legal mandates. First off, when does it start? Some companies — particularly in the technology space — opted for QQPs to commence two weeks before the quarter ends. The thinking behind this is that they tend to have a hockey stick revenue model where sales are heavily weighted to the end of quarter. Some will say it starts in the last month of the quarter and some at quarter's end when their books are finally closed. Others have no clear delineations on timing — it really depends on when management has a good sense of the quarter. For every company that has a QQP, it runs until financial results are finally announced. Practically speaking though, that means some companies may technically be in a quiet period as much as seven weeks or more every quarter, which is cumbersome and can hinder open communications with the Street. That means more than half of the year they can't talk to investors!

The next big question is what does a QQP mean to an individual company? Again, it's a potpourri of answers. For some companies, it means full radio silence — no conferences, meetings or investor phone calls during that period. The problem with this communications shutdown approach — particularly with small, underfollowed companies — is that it doesn't curry you any favor with the Street and clearly inhibits your visibility.

That's ultimately why many companies adopt a more flexible approach to the QQP. Some will agree to go to conferences, but not attend one-on-one meetings. Some companies will pre-release quarterly results or confirm/update guidance in conjunction with their conference participation. This is a sensible approach that we often recommend. Other companies will restrict certain members of management during the QQP — particularly those that cannot keep a poker face. Other companies will lay down ground rules at the start of any one-on-ones or phone calls during the QQP that the discussion of the quarter is off limits and they will not address anything related to it.

However, that is the challenge of even talking during the QQP. Members of Wall Street don't necessarily need to ask you about the quarter to quickly decipher how it went, particularly if they are in the same room as you. The Street is being trained by former CIA and FBI agents to read body language and detect discomfort/insecurity even when no answer is given. It's only natural to be less enthusiastic about your company when you're preparing to announce a lousy or even a lukewarm quarter. Conversely, it's hard to not to be brimming with confidence when you have a homerun quarter waiting in the wings to be announced.

Wall Street knows this. Why do you think so many of the sell-side firms insist on scheduling their conferences during a time when many companies are in their QQP? They know information will be more current and buy-side interest for attending those conferences will be higher. Along the same lines, why else would some of your shareholders or prospective investors just happen to be coming to your city right around or just after quarter end? They promise upfront not to even ask about the quarter, because they know they don't need to. Those last minute "love to drop by" visits just happen to cluster around quarter end. Coincidence? I think not.

Jim Buckley

So what's a company to do? There's no simple answer. Ultimately, you have to strike a balance between avoiding selective disclosure and maintaining your Street relationships. Whatever you decide — radio silence, some hybrid form of that or no official QQP at all — it's important to be consistent. Don't say you have a formal QQP policy one quarter and then appear at a conference or take calls the next. Wall Street takes note of these inconsistencies. Also, you shouldn't turn down one investor because "we're in our quiet period" and then accept a meeting with a top five holder because you want to keep them happy. If you are consistent, over time your analysts and investors will know what to expect rather than looking for erratic or inconsistent behavior, which provides clues about your quarterly performance. Consistency helps you stay in compliance with securities regulations and equally as important, can lower your stress level around quarterly time. What CFO doesn't want that?

Jim Buckley is an Executive Vice President and Partner at Sharon Merrill.

PR Services Briefs

SARD, ICR SCORE WITH MANCHESTER UNITED

Sard Verbinnen & Co. and ICR are handling the return of Manchester United to the public markets as the soccer team filed a registration statement July 3 with the Securities and Exchange Commission to list shares on the New York Stock Exchange.

Man U, considered by *Forbes* to be world's most valuable sports franchise, was kicked from the top of England's Premier League this year by rival Manchester City. More than 4 billion people watched its games during the `10-`11 season, according to the prospectus.

Man U had traded on the London Exchange, but it was taken private by American Malcolm Glazer in a $1.5 billion deal in 2005. The Glazer family controls the National Football League's Tampa Bay Buccaneers.

Man U was founded in 1878 by railroad workers. SV & Co.'s Jim Barron, Brooke Gordon and Michael Henson are working PR (media) for the share debut.

Sard Verbinnen, Kekst lead U.S. M&A PR advisors

In a weak but improving first half for merger activity, Sard Verbinnen & Co. and Kekst and Company were the top U.S. M&A PR advisors in the first half of 2012 by deal value and volume, respectively, according to Mergermarket.

By Greg Hazley

Although global M&A activity picked up in the second quarter to break a string of five straight quarterly declines, the U.S. recorded the lowest half-year total — $290.6 billion — since 2003.

Brunswick Group continued to lead global M&A PR advisors handling deals worth $122.6 billion during the first two quarters of 2012, while FTI Consulting advised the most transactions globally with 97 deals.

Vaulting Sard Verbinnen up the charts in the U.S. was its work for Sunoco in the company's nearly $7 billion acquisition by Energy Transfer Partners (Brunswick), and Sard's counseling of Illumina as it was bought for $6.8 billion by Roche Holding (Brunswick), among other deals with Gavilon and Pentair.

Sard edged out first-quarter volume leader Brunswick Group.

A handful of firms entered the top 10 by advising a few deals with large price tags. Maitland, which handled only eight deals during the half, landed at No. 6 by value, while Rubenstein Associates (five deals) and Capital MSL (4) followed at Nos. 7 and 8, respectively.

Sard was followed by Brunswick ($74.1 billion), Kekst ($53.6 billion), Joele Frank, Wilkinson Brimmer Katcher ($37.6 billion) and Abernathy MacGregor ($25.4 billion) in the top five by deal value.

Kekst's 62 U.S. deals were trailed by Sard (49), Joele Frank (43), Brunswick (42) and Abernathy MacGregor (37), FTI Consulting (34), and Owen Blicksilver (21).

RLM Finsbury led European PR advisors with deals with $95.6 billion, while FTI led in numbers with 73 transactions for the first half.

Mergermarket said global M&A activity of $968.5 billion was down 18.3% in the first half compared with 2011. ⭘

Ranking			H1 2012		H12011	
H1 2011	H1 2012	Company Name	Value (US$m)	Deal Count	Value (US$m)	% Val. Change
1	1	Sard Verbinnen & Co	78,956	49	86,696	-8.9%
3	2	Brunswick Group	74,101	42	65,271	13.5%
4	3	Kekst and Company (Publicis Groupe)	53,581	62	59,141	-9.4%
5	4	Joele Frank Wilkinson Brimmer Katcher	37,600	43	50,471	-25.5%
2	5	Abernathy MacGregor Group (AMO)	25,409	37	76,476	-66.8%
26	6	Maitland (AMO)	10,451	8	3,509	197.8%
175	7	Rubenstein Associates	9,790	5	-	-
45	8	Capital MSL (Publicis Groupe)	9,157	4	801	
-	9	RLM Finsbury	9,085	16	-	-
6	10	FTI Consulting	8,749	34	27,950	-68.7%
8	11	CJP Communications	8,213	9	16,135	-49.1%
24	12	Citigate	7,957	6	4,150	91.7%
23	13	Hering Schuppener Consulting (AMO)	4,461	4	4,378	1.9%
-	14	LLORENTE & CUENCA (AMO)	3,545	1	-	-
30	15	Owen Blicksilver Public Relations	3,190	21	3,210	-0.6%
42	16	Fleishman-Hillard	3,074	6	956	221.5%
120	17	Lippert/Heilshorn & Associates	2,507	4	79	
17	18	JKL Group (Publicis Groupe)	2,033	2	7,443	-72.7%
11	19	Kreab Gavin Anderson	1,994	2	10,078	-80.2%
20	20	Pelham Bell Pottinger	1,417	2	5,051	-71.9%

Mergermarket's league table of U.S. M&A PR advisors.

Wave of PR change rolls over finance industry

A series of hires by banks and trade groups has rolled a wave of turnover in the financial sector's communications, in some cases filling long-vacant posts and in others replacing executives whose time may have passed four years on from a financial crisis that has leveled reputations.

By Greg Hazley

Congressional and criminal probes, irate consumers and taxpayers, and the Occupy Wall Street movement set fire to the previously ignored but solid reputations of big banks.

Brand Finance, which quantifies the value of bank brands, in February said the value of the top 500 global financial brands has tumbled nearly $95 billion since 2011.

Millward Brown, a unit of WPP, in May found the biggest brand value declines among global corporations were in finance. Falling precipitiously in the annual ranking were Citi ($9.8 billion, -38%), Chase ($8.6 billion, -28%), and TD ($14.6 billion, -14%).

Goldman brings out big guns

No change was more glaring than at Goldman Sachs. The investment bank, possibly the most battered of financial brands since the outbreak of the 2007 crisis, out-wooed PepsiCo and brought in former Clinton White House Press Secretary Jake Siewert as its top communications executive in March, marking the end of its longtime PR chief Lucas van Praag.

Siewert, an advisor to Treasury Secretary Timothy Geithner, will be joined by another former Geithner aide, Andrew Williams recently of General Electric, this month in Goldman's PR unit.

Van Praag, who retired at 62, was notoriously lambasted by the *New York Observer*'s Max Abelson in 2010 as the face of a Goldman PR machine that is "basically a stiffly extended middle finger, waved in the air for all to see."

Van Praag, a former Partner at Brunswick Group who joined Goldman in 2000 as it became a publicly traded entity, was often seen as a Londoner sneering at the U.S. press in the midst of a crisis many believe his bank hastened. "This speculation transcends the simply stupid and takes it to an entirely new level … giving credibility to tittle-tattle is pretty shoddy journalism," he said in 2010, responding to reports in outlets like the *Wall Street Journal* and *New York Times* that Goldman's chief could receive a bonus north of $100 million for the year.

After Matt Taibbi's bruising profile of Goldman in *Rolling Stone* branded the firm as a "great vampire squid wrapped around the face of humanity" and drew wide attention, van Praag dismissed the piece as "a hysterical compilation of conspiracy theories, [missing only] Goldman Sachs as the third shooter [in the Kennedy assassination] and faking the first lunar landing."

Former Clinton administration Press Secretary Jake Siewert (left) was recently brought onboard at Goldman Sachs. He is joined by Andrew Williams (right), a former Spokesman for Treasury Secretary Timothy Geithner.

Compiling a list of van Praag's greatest hits, *New York Magazine* described the Goldman partner as "cocksure, weary and exasperated at having to explain the simplest of concepts to idiots but yet able to sum up enough dry amusement as to almost sound charming."

After Goldman CEO Lloyd Blankfein unfolded a PR nightmare in late 2011 by declaring to the *Sunday Times of London* that he was doing "God's work," van Praag accused the paper of spinning the quote to generate interest in the story and "create news."

A few months later, Goldman had a new PR Chief. [And Blankfein's quip was joined in the echelon of bank CEO misstatements a week later when Barclays CEO John Varley declared "profit is not satanic." But more on Barclays in a bit.]

The final PR salvo of van Praag's rein came March 14, Siewert's first day on the job at Goldman, when the *New York Times* printed an op-ed by former Goldman exec Greg Smith branding the firm a "toxic and destructive" environment disrespectful of clients and focused only on profit.

Goldman's PR makeover in recent months has been a tectonic shift, starting at the top with Blankfein. The CEO kicked off a charm offensive in April that included television interviews, followed by an appearance at a Wall Street conference for gay rights. The bank is reaching out to entrepreneurs and small businesses and highlighting those efforts, and it even started posting to a Twitter account, the social messaging site where users had long hijacked Blankfein's identity in creating several phony accounts under his name.

"The average American probably had no contact and had never heard of Goldman Sachs before three years ago," Blankfein said in a "one-on-one" Bloomberg TV interview April 25.

"Shame on us in a way in not anticipating how important that would be. We're an institutional business — not consumers. It turns out another name for consumers are citizens and taxpayers. They became important for reasons that are obvious. [They] always should have been important but it just wasn't part of our audience as we thought about it. Now we're going to have to develop those muscles a little bit better than we have. Shame on us."

Blankfein heads The Financial Services Forum, which represents the CEOs of the 20 largest financial institutions operating in the U.S. In June, the group filled its top communications slot left vacant for a year when it brought in

Continued on next page

Laena Fallon, the Communications Director for the powerful, but controversial House Majority Leader Eric Cantor (R-Va.). She starts work this month.

Rob Nichols, President and CEO of the self-described "non-partisan" group, said it hired Fallon to help communicate the "important role the financial sector plays in economic growth and job creation."

The American Bankers Association, the trade group for the $13 billion banking sector, replaced its longtime PR head Ginny Dean last September with Podesta Group's Stephanie Matthews O'Keefe. But where Goldman is working to turn around its image, other banks seem poised to take the mantle of a financial piñata.

JPMorgan Chase is having trouble pinning down a massive trading loss — $6 billion was the latest account at press time — that former its CEO, former PR All-Star Jamie Dimon, said has "shaken our company to the core."

Dimon, who asked analysts on a November 2011 call if they had any ideas for handling Occupy Wall Street, while Dimon's initial handling of the huge trading gaffe was mostly applauded in PR circles, criticism grew as the estimates of the loss widened.

JPMorgan in July hired the Obama administration's United Nation's spokesman Mark Kornblau in a managing director role handling corporate communications under communications chief Joe Evangelisti.

Barclays, the U.K.-based giant, also set off a new round global financial PR woes as it admitted in June that its investment banking operation rigged global interest rates. While the scandal is still playing out, the bank has bolstered its PR operations as criminal and political inquires heat up.

Goldman Sachs CEO and Chairman Lloyd Blankfein.

What can be done?

Dix & Eaton, the financially savvy Cleveland agency, has pegged the reputations of the large bank holding companies to five drivers which include, in order of importance, return on shareholder investment, corporate social responsibility, transparency, sustainability and image.

Pamela Cohen, Ph.D., who led an analysis for D&E released in July, said the rank of CSR at No. 2 and sustainability at No. 4 is telling. "Values are viewed as being critical to organizational success and acceptance," she said, noting "image" has risen to be a top reputation driver for the first time since the early 2000s.

D&E looked at several data sources, including industry rankings, surveys and government statistics to rate the top banks based on the five factors above. They are, in order from the top: Bank of America, JPMorgan Chase & Co., Citigroup, Wells Fargo & Co., Goldman Sachs, Metlife, Bank of New York Mellon, Morgan Stanley, US Bancorp and HSBC North America. Notably, Citigroup led in three categories (transparency, ROI and image), while Bank of American topped two (sustainability and overall ranking).

Cohen sees a long haul for the banks to get back the respect of their constituents.

"Gaining back the trust and admiration of stakeholders will be a long process given the extreme fall in reputation of financial institutions over the past several years," she said.

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Trust in financial services depends on good PR

The financial services industry faces a severe trust deficit. A global financial crisis has caused consumers to question their financial services providers and led corporations to reappraise their banking relationships. This lack of trust is due in part to poor communications, disengagement with important stakeholders, and a lack of transparency.

By Jan Altink

Trust in financial institutions is essential for sustained business success. One way or another, communications has a critical role to play in rebuilding confidence, leading to profitable customer relationships. Trust, as the adage goes, is easily lost and much harder to regain.

Six key strategies can together make the difference for the financial services industry between regaining the trust that is necessary for sustained results — or losing it for good. Good communications lies at the heart of these strategies. They apply equally for other trust-poor companies or industries.

Build a leadership culture

Leadership starts at top. It is not just the responsibility of the CEO, but also the board, on behalf of shareholders. It is vital that financial players are seen to be acting decisively, changing the culture warped by years of self-interest.

Financial services firms should take similar leadership positions, recognizing the real and perceived responsibilities they hold with customers and shareholders alike, and getting their points of view communicated.

Re-establish links to the real economy

The very real and positive enabling role that the industry plays is being obscured. Financial services institutions are in many ways the lifeblood of growth. They enable innovation and expansion of business. They facilitate trade that puts comparative advantage to the benefit of all. They enable hundreds of millions of the previously unbanked to become true consumers, savers and investors for the first time.

Economic growth remains the primary corporate social responsibility of the sector, and that's a powerful message.

Transparency and authenticity

Nothing inspires trust like transparency. Institutions need to be more open and relearn how to communicate more effectively with their communities. Product sales marketing communications simply lack the authenticity required to address trust issues.

The value of authenticity and talking in language that engages and is properly understood has never been greater. Perversely, never has it been so lacking.

Employee communications

The emphasis on truly engaging with your employees has never been needed as much as today. Today's technology allows for increasingly more effective engagement with employees. Social media can be deployed internally to keep people informed and get them more engaged, while receiving and measuring feedback.

Employees as ambassadors

With increasing regulation, and sometimes stifling compliance, customer service personnel have had their levels of empowerment reduced. Yet customers want to feel valued. Continued emphasis on service and regular communications will help employees become ambassadors for their firms.

Reliability & execution

Not least, to stand a significant chance of regaining lost trust, financial institutions need to get the basics right. Financial products have become so complex and appear designed to make money for the issuer, first, before benefiting the purchaser. One of the lessons is that if you are unable to explain your product to your client, be it a corporate or another institution, then you should not be selling that product. Misselling lies at the heart of the Western financial crisis and valuable lessons should have been learnt.

Asia Pacific has escaped the worst effects of the financial crisis, having by and large learnt financial management lessons from its own severe regional banking woes of 1997. Evidence is beginning to emerge, however, that conditions are deteriorating. Yet Asia's financial services industry remains by and large silent, preferring to operate below the parapet. At a time when communications is so vital in an increasingly inter-connected region, this may well come back to bite them on the bum.

Jan Altink is Director of Corporate and Financial at Bite Communications, in Hong Kong, and its Asia Pacific financial lead.

For nearly four decades, providing professional services counseling, strategic communications, crisis management, litigation support, and public relations to a diverse group of nationally and internationally-known public, private, and non-profit organizations.

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Insider trading continues to shake finance world

While it's making fewer headlines then several years ago, the U.S. government has been on a crusade against insider trading. This time, courts and federal agencies are armed with better tools and legal maneuvers for catching finance crooks.

By John Palizza

Using wiretap techniques that were once reserved for investigations into organized crime, the Justice Department began with a probe into the Galleon hedge fund run by Raj Rajaratnam. As the wiretaps began to bear fruit, a string of plea deals followed involving traders and people in what are referred to as expert networks. Prosecutors then worked their way up the information food chain, finally resulting in the trials and guilty verdicts of both the billionaire hedge fund manager Rajaratnam and his well-connected friend, Rajat Gupta.

Since 2009, according to *The Economist*, a total of 69 people have been charged and 63 convictions have been racked up related to the Galleon Hedge Fund investigation.

The latest of these convictions, that of Gupta, was notable for several reasons: first, it reached into the highest levels of corporate America. Gupta was the former head of McKinsey & Co., one of the foremost management-consulting firms in the world and a member of the Board of Directors at Goldman Sachs. It simply doesn't get more white shoe than that. Second, Gupta was convicted of passing inside information from Goldman Sachs board meetings even though he was not shown to have directly benefited from any trades associated with the intelligence he passed along. Instead, his motive appears to have been passing along information in order to help Rajaratnam's fund generally in return for potential unspecified future benefits.

Prosecutors love it when they can roll up an entire network, particularly when they can land the big fish, as Rajaratnam and Gupta most assuredly are. The thinking is that if you can nab the heads of the criminal enterprise and stick them with a good long jail sentence (Note: Gupta has not yet been sentenced.) then it will serve as a deterrent to everyone else. In this case the object is to get investors to take notice that dealing in inside information should not be taken lightly and they should change the way they go about getting information. In the past, this deterrent effect has seemed to work for a period of time, but the difficulty in bringing these types of cases often means that long stretches of time pass between investigations. Over time, the collective memory of Wall Street then fades and old, bad habits resurface until the next round of investigations.

Given the high profile nature of the insider trading cases brought by the government, I thought it would be interesting to consider if anything has changed as a result. Naturally, it's interesting when high profile defendants are brought low, but this happens periodically on Wall Street (remember Ivan Boesky and Michael Milken?) and it doesn't necessarily signal anything new. However, the Rajaratnam trial and related cases are groundbreaking in at least one respect.

Insider trading cases used to be very difficult for prosecutors to prove because they had to rely on targeting a probable wrongdoer as a witness, approaching them with some evidence of their wrongdoing and "flipping" them in order to get evidence against the primary target of the investigation. Prosecutors were then faced with the prospect of using this somewhat unsavory partner to a crime to testify at trial against their target, and had to rely upon the memory of the witness to provide the evidence. Even then, it sometimes devolved into a "he said, she said" confrontation. As a result, relatively few insider trading criminal prosecutions have been brought by the government over the years. The greater availability of wiretaps as pioneered in the Rajaratnam investigations will change all that.

Generally, wiretaps are a carefully circumscribed tool of prosecutors, available only after a prosecutor has applied to a court and shown probable cause of the commission of certain specifically enumerated crimes under the Omnibus Crime Control and Safe Streets Act of 1968. Securities fraud is not one of the crimes enumerated in the act. As a result, in the past prosecutors have not sought to use wiretaps in securities fraud cases.

In the Galleon hedge fund investigations, there was an interesting twist that allowed the government to use wiretap evidence of securities fraud. In the investigations, the crime for which the wiretap warrants were issued was wire fraud, which is an enumerated crime under the Omnibus Crime Act. Wire fraud is somewhat of a catchall crime that involves intent to use a scheme or artifice to defraud and utilizes a wire communication (the telephone, for example) that crosses state lines. In other words, many of the things a person does in a modern office could potentially fulfill the interstate wire aspect of the crime.

John Palizza

Once the prosecutors had received a valid wiretap warrant, when evidence became available about securities fraud, the courts ruled that the government was allowed to use it, even though the crime of wire fraud was not subsequently prosecuted. The wiretap evidence was used not only in the Rajaratnam trial, but also in subsequent investigations and Gupta's trial as well. Further, the SEC was able to avail itself of the wiretap information in a related civil action.

So a powerful new tool is now available to prosecutors in insider trading cases. No longer do they need to go through the laborious process of tracking down witnesses; wiretaps can listen in and provide the evidence. If you give a prosecutor a tool, he will use it, and the long-term effect of the Rajaratnam cases may likely be the expanded use of wiretaps in future securities fraud cases. In fact, they have already signaled this. In a press announcement, United States Attorney Preet Bharara has said, "Today, tomorrow, next week, the week after, privileged Wall Street insiders who are considering breaking the law will have to ask themselves one important question: Is law enforcement listening?"

John Palizza is a Consultant at Three Part Advisors in Southlake, TX.

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Corporations now comfortable with social media

Large corporations are making some progress to connect with customers, employees and the public through social media, but the move to so-called social business remains the biggest communications challenge, according to an in-depth study by FedEx and Ketchum.

By Greg Hazley

Communications and marketing execs at 55 companies responded to the study, including Xerox, IBM, Bank of America, Corning and Cisco, reporting on efforts to engage external and internal audiences with social media endeavors.

FedEx and Ketchum, which conducted a similar study in 2010, found that a corporate comfort zone with social media has evolved after extensive discussion two years ago about developing policies for employees in social media. Embrace of social communications from the executive level has extended down through organizations. The study found that seven in 10 corporations now engaged in social media say their executives believe engagement in social media adds value through brand or reputation building.

Privacy and legal issues are among key concerns in social business. Twenty-seven percent of companies in the survey said that concern has increased over transparency issues. “In a world where nothing can be hidden, you better have nothing to hide,” said Cargill VP Mike Fernandez.

Concerns remain pervasive

Forty-five percent reported increased concerns over legal or compliance issues when engaging clients. Other worries include who owns content when a staffer leaves and the continuing presence of erroneous information online, even when it’s corrected.

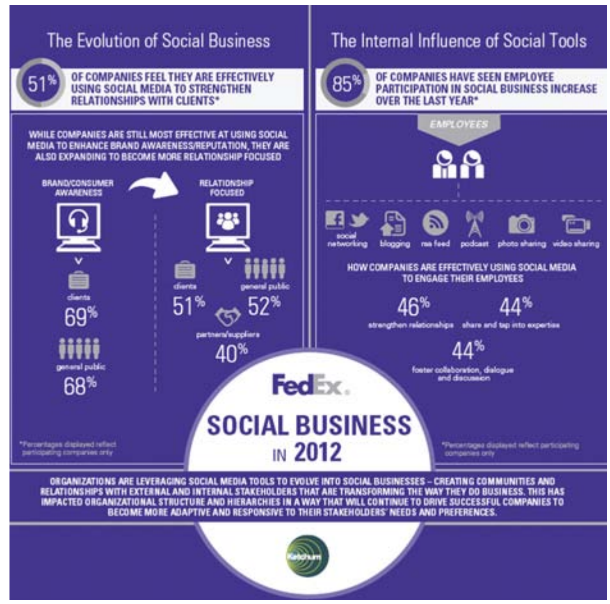
Aaron Miller, a social media and marketing strategist for General Mills, noted the crisis that struck Susan G. Komen earlier this year when the organization cut ties with Planned Parenthood enveloped a General Mills unit and supporter of the organization, Yoplait yogurt.

Miller said when the crisis struck it was too early to make a business decision on whether to sever ties with Komen, so the company created a separate tab on its Facebook page, where much of the conversation was happening, for consumers to post their thoughts. “They felt that we were listening, that we cared that they wanted to share their thoughts and that we’re taking it seriously,” he said.

Miller said the conversation “calmed” because consumers felt they had a venue to talk and that the brand was listening.

Measurement lags

In addition to lingering concerns, measurement is also a hurdle for businesses engaging in the social realm. Most companies (84%) in the Ketchum/FedEx study measure engagement in their social efforts, followed by impressions (69%), influence (53%) and tone (51%). While the vast majority agree that there will always be aspects of marketing that can’t be measured, the same group still sees the efforts as important, nevertheless.



The joint FedEx / Ketchum study shows most executives now believe social media adds value through brand and reputation building.

Source: 2012socialbusinessstudy.com.

Gayle Weisswasser, VP of Social Media Discovery Communications, reported that Discovery can effectively measure volume of commentary in social media around its programming, affirmative engagement of its social efforts (“likes” and shares on Facebook, tweets), and effectiveness of social accounts in driving traffic to Discovery’s website. The difficulty lies in tying social efforts to actual tune-in viewers to the company’s programming.

“I think that all of us [networks] would love to see more direct evidence of social media on ratings,” she said, noting there have been a few studies by TVGuide.com and Nielsen which show social has some positive effect.

Social media as an internal tool

Fewer than half of companies (44%) surveyed said they continuously engage employees through social media.

“Social media is providing us an avenue to reach a broad base of employees that we can’t do with our current structure,” said Dan Collins, division VP for corporate communications at Corning, which is among the 44%.

Collins said because of acquisitions, geographic expansion and legacy systems, as well as the nature of manufacturing operations, Corning can’t reach every employee simultaneously. But he said social is useful for information that isn’t of a personal nature, like pointing staff to read a positive quarterly earnings announcement. “That’s an effective way of communicating to them,” he said.

Companies said they use social media for employee communications to strengthen relationships (46%), share and tap into expertise (44%), foster collaboration and dialog (44%), and increase participate in a program (39%).

Chris Atkins, Director of U.S. PR at PricewaterhouseCoopers, said his company’s most successful internal/social effort so far has been to press employees to keep updated profiles and regularly post content on LinkedIn, to which every staffer has premium access.

“LinkedIn’s been a really important and eminently controllable — which always appeals — platform for us,” he said, noting it’s been a go-to resource for media for thought leaders and recruits who are just trying to find out the “tone” of the organization.

Atkins said his team is currently going to senior clients to ensure they are up to date on their profiles and show them how to post content.

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Olympic PR gold is a pipe dream for U.S. sponsors

By Arthur Solomon

During my nearly 25 years at Burson-Marsteller, I played key roles managing and/or creating the publicity thrust for significant Olympic programs. That included traveling internationally as an advisor with ranking government officials and executives of the Seoul Olympics and Asian Games Organizing Committees, and with the highest level of State of Victoria (Australia) government.

I also was a presenter at an IOC sports writer's seminar and managed the USOC account. This experience gives me a pretty good idea of how to secure client credit for sponsorships in news stories.

By now most marketers are well into their Olympic hype for the London games. For the next several weeks it will be hard to avoid. I believe that the Olympic Games are the world's most important sporting event (as well as the most commercialized, criticized and politicized competition, only eclipsed by the presidential campaign).

But when a client would ask my advice about what sports-tie would provide the most public relations/publicity opportunities exclusively in the U.S, the Olympics were not on the top of my list, even though I have no doubt that for a world-wide marketing campaign it is unparalleled.

For clients wanting an extensive sports marketing/publicity program in the U.S., I say think of football, baseball and basketball.

Here's why.

In order for an Olympic sponsorship to be successful and, hopefully, stand apart from the numerous TV commercials of other sponsors, it must be supported by a costly advertising program and/or promotion. (And that does not include the expensive buy-in.) But history shows that advertising clutter diminishes brand identification.

Importantly, in the U.S., Olympic publicity media coverage has a short shelf life: several weeks before the games and a few weeks after the games.

Advertising opportunities have a longer shelve life in the U.S., but it is not comparable to the football, baseball and basketball promotional opportunities which are available to sports marketers year-round. Event coverage dominates during the Olympic games. Then like "Puff, The Magic Dragon," the Olympics slip away, missed by only a relatively few loyalists until it emerges a few years later and is once again visible. A story in the July 12 *USA Today* about the marketing of Olympic athletes said as much: "America's attention on the Olympics evaporates quickly."

As every sports fan and sports marketer knows, as soon as the Olympics' closing ceremonies are history, sports reporting in the U.S. returns to the baseball divisional races, soon joined by professional and college football and basketball coverage.

Also, as reported in the July 3 *Wall Street Journal*, telecasts of the Olympics often does not attract the audience that some marketers want, meaning additional social media efforts are necessary to reach a targeted audience.

By contrast, football, baseball and basketball receive unlimited year-round major media coverage, presenting many more opportunities for brands to maximize their sponsorships by using athletes and specialized non-athletes, as physicians, trainers, psychologists, etc. as spokespersons. Hardly a day goes by when an athlete (my choice are respected retired ballplayers) is not interviewed by sports journalists.

The Olympics also receives some coverage year round in the U.S. But it is mostly negative reporting on Olympic politics, demonstrations by Olympic city opponents, the massive debt incurred by host cities from staging the games, the threat of terrorism at the games or problems leading up to the competitions.

The negative criticism often gains steam in the weeks prior to the games and continues during and after the competitions are history. On June 15, the *Wall Street Journal* headlined a story, "London Olympics Outpaced by Economic Woes." On June 18, the *New York Times* ran a story about the resale of tickets which said, "National Olympic committees are accused of feeding a black market." On July 11, both the *New York Times* and *Wall Street Journal* had stories about Londoners complaining about Olympic preparations.

On July 13, the *New York Times* devoted a story to the security problems in London. On the same day, an MSNBC report said that London "is in lockdown" as the military and police increase security measures. In the July 14-15 *Wall Street Journal*, an almost half-page story was headlined, "Security Shortfall Spotlights British firm." On July 16, CBS radio reported that security was a prime topic in London over the weekend and the CBS Evening News did a negative story titled, "Is London ready?" On July 17, both the *New York Times* and *Wall Street Journal* ran stories about the pre-competition organization foul ups in London.

Even the attire of athletes received critical Olympic coverage, when ABC News reported that the uniforms for the U.S. team were made in China. (The story, which had legs, was quickly picked up by other news outlets and also became fodder for Democratic and GOP members of Congress, proving that bipartisanship can exist when the subject is of no consequences to the welfare of U.S. citizens.) The constant China coverage of the Ralph Lauren uniforms also "…appears to be a public relations nightmare for the company," said a July 15 *New York Times* article.

True, football, baseball, and basketball also receive negative coverage, but the sports are so popular here that most fans disregard the damaging stories.

Importantly, as many savvy public relations and advertising people know, it is very easy to prepare a legal program giving a client the appearance of having an official Olympic presence without being a sponsor.

I've always been a proponent of sector/targeted PR/publicity programs crafted in a manner that makes it difficult for editors to eliminate specific message points. I've always believed that mega sporting events might not be the correct venue for most companies. So, while I believe that the Olympics are the world's paramount athletic event, it is not the proper fit for companies with less than a gargantuan budget wanting a targeted program.

Because, with the Olympics, as Cole Porter said many years ago, "Anything Goes," which now includes guerilla marketing, used with great success by reputable house hold name corporations.

There are numerous promotions by teams during the long football, baseball and basketball seasons, making it much more difficult (but not impossible) for marketers to pretend they are part of the family.

So if a client wants to get the most bang for its sports marketing publicity dollar exclusively in the U.S market, my advice is to think touchdown, home run or dunk.

Arthur Solomon is a former Senior VP and Senior Counselor at Burson-Marsteller.



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Finance news grabs headlines, with risk attached

A national spotlight on jobs and employment has created a demand for financial experts to supply media outlets with a quote, a talking head, or a survey offering telling economic data. For experts in the financial services industry it can be a great forum for telling their story, but it's a conversation often wrought with both cultural and regulatory obstacles.

By Jon Gingerich

Let's face it: most financial stories in the media remain negative. Experts in the financial services sector find themselves in a unique position of being arbiters of coveted information — but information many will approach with suspicion and plenty of negative connotations.

Adam Bickelman, Director of Corporate and Non Profit for Schneider PR, said that while the media climate remains acerbic, it presents a prime opportunity for financial clients to discuss how they've separated themselves from the rest.

"The media narrative has skewed toward being skeptical of the financial services industry, so there are companies that are uniquely positioning themselves to capitalize on that ongoing media narrative," Bickelman said. "A perfect example would be community banks. For them it's not fighting a negative perception insomuch as promoting their value and ultimately showing how they've done things differently."

The dos and don'ts of engagement

There's no question the economy will play an integral role in the election this November. The market has remained unpredictable, job growth stagnant; it seems there's a new scandal on Wall Street every month, and disappointing domestic job numbers are intertwined with headlines of economic crises in Europe that, no matter how far away, have contributed to a national narrative with finance as the top conversation at home.

Dean Trevelino, Principal at Trevelino/Keller, said offering hard data — whitepapers, quarterly reports — is something that's especially appreciated by the media, as it often does a better job of highlighting salient trends than pundits filling out the 24-hours news cycle.

Trevelino said compelling data lends credibility to experts that can differentiate them from the competition. It also minimizes the risk of having their credibility damaged, because they're relying on numbers instead of simply sharing their opinion.

"I think we're seeing a bigger demand for reliable data now. Our clients can access real data by analyzing customer behavior, and the media likes the fact that they're sourcing data that offers proof behind trends instead of just having someone say what they think," Trevelino said.

Richard Dukas, President and CEO of Dukas Public Relations, said it's important that financial experts stay on script when they go on-air. This means sticking to big-picture economic talk and avoiding being steered into making partisan endorsements.

"After Labor Day the media dialogue is really going to be dominated by the election," Dukas said. "We're talking to clients about how to discuss these things when they're approached. Most of our clients are happy to talk big-picture policy, and we're preparing them to have that conversation as long as they're not looking to be partisan."

"I don't want to message my clients away from who they are, so I always tell them: be yourself. They're the experts, there's a reason why the media wants to speak with them," Bickelman said. "However, when it comes to especially partisan stuff, I tell my clients to say what they want, but remember there's a big portion of their cut base that may be on the opposite side of the aisle."

Hesitant to embrace social media

Financial services clients have been trained — perhaps by a long line of mistakes made by others in the industry — to be prudent in what they say. Internally however, there are other factors that have shaped how financial services companies share their messages in outreach campaigns.

According to PR pros, many executives in the financial sector remain leery about the prospect of adopting a social media component to their communications initiatives, and it's for this reason social media hasn't yet penetrated the world of finance communications to the same degree it's virtually enveloped brand outreach for consumer products.

Cultural and practical considerations could be cited as reasons for the reluctance. According to Dukas, many finance executives fully admit they don't see any tangible gains in social media. Dukas said there's even a belief among executives that social media "debases" their brand.

"For the hedge funds and investment banks, they don't really care about social media yet," Dukas said. "And that's because the investors they're looking to influence are simply not making decisions based on what they see on Facebook or Twitter. That's not to say they're not keeping an eye on it, but if you're a hedge fund, whom are you targeting? You're looking at large pension funds and institutions, and those people just aren't hanging around on Twitter or Linkedin. They're still reading the *Journal* and going to conferences, because that's what is most important to them."

Bickelman noted the resistance may be based in demographics more than culture. To financial executives the concept of social media may still seem like a novelty, whereas to the marketers who represent them they seem like untapped business potential. Bickelman also noted the real holdup in finance's marriage with social media may have to do with compliance with SEC guidelines.

"I think companies are a more willing to dip their toe into digital waters once they recognize it's something that's not going away. There's a willingness to experiment and see what's out there, and have a well-versed counsel who understands the benefits of telling a story," he said. "I think there's a great opportunity there, but any step forward needs to be done with great scrutiny in compliance. The storytelling ultimately needs to be guided by marketing, but the compliance officer and the company's operations folks need to be at the table."

Trevelino said the reluctance to embrace social media has been changing, due primarily to new possibilities clients are now recognizing in these marketing spaces.

"Financial service clients were late to the game from a social media standpoint, but now we're beginning to hear them ask how they can get in that game. They get that it's an important channel for their message. For one, if you're a financial services company and your clients are small business merchants, you can treat them like consumers because basically they *are* consumers — they're getting their information from bloggers or Linkedin like everyone else. So, I think we're going to see financial services companies becoming more aggressive with social media strategies, and we're starting to deliver sophisticated considerations that work for them."

Smart move.

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Allison+Partners Financial Communications/IR practice provides clients with an integrated combination of best-in-class advisory services blending research and analysis with a broader communications platform. Our deep capital markets experience enables clients to achieve a fair valuation, minimizes the volatility of their financial securities, enhances their corporate reputation and raises general awareness of their business model and strategies. We have the capability and experience to handle our clients' everyday financial communication needs, as well as advising on specific projects related to IPOs and secondary offerings, shareholder analysis, capital raises, M&A, investor and analyst outreach, board issues, restructurings, and crisis and issues management. In all of these situations we act as our clients' conduit to investors, key influencers and government and ultimately protect the corporate brand and reputation.

BLISSPR

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BlissPR (www.blissPR.com) is an award-winning business-to-business public relations, marketing and communication firm serving clients in the financial services, healthcare and professional services industries. With primary offices in New York City and Chicago, the firm represents clients across the country and internationally.

The dedicated Financial Services Practice Group offers a rare combination of experience and passion. The practice understands financial services products and how they are sold, whether through intermediaries or direct-to-customers. Equally important, the team is passionate about finance and actually understands and gets excited by issues like corporate earnings, capital markets, leveraged buyouts and regulatory requirements.

With more than 150 years of combined experience, the Financial team has diverse functional expertise — strategy, branding, PR, content development, digital media, social media, crisis communication, investor relations and analytics.

Clients include some of the most respected names in banking, asset management, insurance, wealth management, investment banking, private equity and equipment finance.

DUKAS PUBLIC RELATIONS

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Richard Dukas, *Pres. & CEO*
Seth Linden, *Exec. VP*
Doug Hesney, *VP*

DPR is an award-winning firm specializing in public relations for asset management, financial, and professional services firms.

The agency represents both well-known and emerging hedge funds, mutual funds, ETF companies, currency traders, wealth advisors and specialty finance firms.

We also represent investment banks, broker/dealers, real estate firms, accounting and law firms, and a variety of service providers to the asset management industry.

DPR is highly regarded for its ability to generate consistent high-end coverage for its clients in top-tier media, including *The Wall Street Journal, New York Times, Barron's, Financial Times* and all of the top trade media, websites and blogs. Broadcast is also one of the firm's key strengths. Over the past 24 months, DPR has averaged approximately 50 bookings per month for its clients — mainly on CNBC, Bloomberg and Fox Business.

The agency also provides in-depth media and presentation coaching, editorial services, a speaker's bureau and crisis communications support.

Clients include: BlueMountain Capital, Brown Advisory, Conifer Group, Credit Union National Association, EisnerAmper, Gamco Investors, Michael Steinhardt, Morgan Creek Capital, Muddy Waters, Old Mutual, and Raymond James.

Richard Dukas, President and CEO of Dukas Public Relations.

FEINTUCH COMMUNICATIONS

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Henry Feintuch, *President*

Feintuch Communications is a strategic relations firm with decades of experience in providing integrated financial communications services both to companies seeking to go public as well as those already publicly held.

We create holistic programs that address the broad range of public company needs. Financial PR services range from strategic media relations (trade, business and financial) to special events and trade show programs. Core investor relations services, provided by best-of-breed strategic partners, include corporate positioning, institutional and sell-side targeting, IPO consulting and road shows, conference call preparation, shareholder letters, M&A advice, speaking platforms and more.

Most importantly, we offer our clients "integrated thinking" when it comes to developing and implementing street-smart campaigns. Our PR and IR teams work together to leverage corporate and communication assets.

Feintuch Communications is a founding member of PR World Alliance, an international alliance of premier independent communication consultancies which are particularly adept at coordinating financial/IR projects and programs.

View and download entire issues of *O'Dwyer's* magazine in PDF format, as well hundreds of company profiles in our searchable online database.

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Rick French, *Chairman & CEO*
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French|West|Vaughan (FWV) is the Southeast's leading public relations, public affairs and brand communications agency, independent or otherwise. Founded in April 1997 by Agency Chairman & CEO Rick French, FWV now employs 70 public relations, advertising and digital marketing experts. Headquartered in Raleigh, N.C., FWV also has offices in New York City, Tampa, Dallas and Los Angeles.

Ranked as the #30 firm for Financial PR & Investor Relations by *O'Dwyer's*, FWV boasts extensive financial and investor relations marketing experience, including work done on behalf of: American Express Financial Services, Ansbacher Investment, Capital One (NYSE-COF), Central Carolina Bank, Doctor's Bank, GE Capital, National Bank of Commerce, Paragon Commercial Bank, RBC Bank, SunTrust (NYSE-STI), TrustAtlantic Financial, VantageSouth and Wal-Mart Money Centers.

In addition to its diverse range of financial PR and investor relations clients, FWV works with many of the world's leading companies and brands, including international utility provider ABB, Wrangler, SAS, Justin Boot Company, Melitta Coffee, Moe's Southwest Grill restaurants, spirits company Hood River Distillery (Pendleton Whisky, Pendleton 1910, Yazi Ginger Vodka, Broker's Gin and SinFire Cinnamon Whisky), and the U.S. Polo Association. The agency's fully integrated creative and digital team provides award-winning advertising, graphic design and digital and social media services for a wide range of clients.

GREGORY FCA

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Gregory FCA's Financial Communications Division has a 10-year track record increasing the market presence of asset managers, wealth management firms, mutual funds, ETFs, trust companies and banks. We offer traditional media relations (in 2011, our 50+ clients made over 500 television appearances and 2,500 appearances in leading print, online and wire service outlets) in addition to integrated PR/social media campaigns. Our clients are managing from $100M to over $50B.

Our deep experience enables us to quickly ramp up new engagements and maintain a consistent flow of top tier exposure.

Media training is available onsite or in our Philadelphia studios.

ICR

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ICR is a privately owned strategic communications firm specializing in investor and media relations, corporate communications, crisis management and digital media. The firm services more than 350 clients across 20 focused industry groups, including consumer, healthcare, technology, energy and industrials, and employs 100 professionals at offices in Connecticut, New York, Boston, Los Angeles, San Francisco and Beijing. ICR recently witnessed another year of double digit revenue growth, as the firm continued to provide strategic investor relations services such as IPO-readiness, crisis management, and media relations to new and existing clients.

In January 2012, the ICR XChange, ICR's annual investor conference, hosted more than 150 private and public company management teams and more than 1,500 attendees at what is now one of the premier consumer investment events on Wall Street. ICR's competitive advantage reflects the team's first-hand, senior-level capital-markets experience, focused industry groups with deep vertical knowledge, and more than a decade of communications experience.

ICR practices an integrated approach to services in which teams of former Wall Street and corporate veterans, including senior sell-side analysts, portfolio managers, and investment bankers, team with senior PR, media and corporate communications professionals to provide a unique level of advisory.

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Joele Frank, *Managing Partner*

Joele Frank, Wilkinson Brimmer Katcher is widely regarded as one of the premier financial and corporate communications firms in the industry, providing strategic counsel for public and private companies in the areas of Corporate Communications, Investor Relations, Transaction Communications and Crisis Communications.

Our Investor Relations practice helps publicly-traded companies communicate clearly and effectively with professional fund and portfolio managers, securities analysts, and the individuals who buy, sell and/or recommend securities.

Our Transaction Communications practice assists companies with communications for friendly acquisitions and mergers, unsolicited acquisition proposals, tender offers and proxy contests, as well as initial public offerings (IPOs) and spin-offs.

KEKST & COMPANY

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Gershon Kekst, *Founder & Executive Chairman*
Lawrence Rand, *President & Chief Executive Officer*
James Fingeroth, *Senior Vice President & Chief Operating Officer*

Founded in 1970, Kekst and Company is one of the world's leading strategic communications advisors. Headquartered in New York City with an office in San Francisco, Kekst has approximately 70 employees.

The firm has long been the 'go to' advisor to senior managements and boards of directors of publicly-traded companies and private institutions on their most serious communications issues. This has resulted in a strategic communications consultancy whose clients benefit from the individual and cumulative experience of our professionals.

Over the years, the firm has gained experience in virtually every facet of corporate communications and investor relations. Today, Kekst is a leader in advising on: mergers & acquisitions, bankruptcies and restructurings, crisis communications, litigation support, media relations, and corporate governance, among other areas of specialty.

The firm has been awarded Strategic Agency of the Year and Financial Agency of the Year multiple times and is proud to have been named Financial Agency of the Decade. In the U.S., Kekst and Company is ranked #1 by Mergermarkets, in terms of advising on the most transactions. The firm's global client list is strictly private.

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Lambert, Edwards & Associates (www.lambert-edwards.com) is a top-20 investor relations firm nationally with clients in 20 states

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LAMBERT EDWARDS

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and five countries. LE&A has posted 12 consecutive years of growth and earned numerous national awards, including the prestigious Silver Anvil for Small-Cap IR Campaign of the Year and "Best Integration of IR and PR" from *Bulldog Reporter* in 2011, reflecting our strength in messaging and media that complements our core IR capabilities.

We serve clients across a variety of industries including consumer, retail, healthcare, industrial, business services, automotive and technology, and are well known among portfolio managers and analysts from small-cap to large-cap.

We provide full-service financial communications ranging from strategic investor relations counsel and shareholder issues management to outsourced IR department services and hands-on execution including press release writing, road show development, investor targeting and analysis, analyst outreach, non-deal road shows, media relations, social media integration and perception studies. We also host an annual analyst and investor conference in Chicago — the 9th Annual Lambert Edwards SMID-WEST Conference — for small-cap and mid-cap companies looking to connect with investors.

Our team is comprised of former corporate IROs, Wall Street professionals and global agency veterans who combine a Midwest work ethic with expert execution tailored to exceed the needs of each client and maximize the value of their "investment brand." Most importantly, LE&A's award-winning programs yield tangible results — clear communications, increased investor confidence, improved liquidity, and enhanced relationships — that help clients achieve their business objectives and support improved market valuation.

LIPPERT HEILSHORN & ASSOCIATES (LHA)

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Since its founding in 1984, LHA has provided best practices investor and strategic media relations services designed to aid emerging to *Fortune* 100 companies achieve their business goals and branding objectives. Over the years, the firm continuously refines service offerings to meet the challenges our clients face in a rapidly evolving business environment, all while addressing company-specific opportunities in multiple industries and sectors. Services include traditional investor relations programing, digital IR and influencer relations, along with strategic media relations geared to impacting both the mainstream media and the verticals of our clientele.

Today, we are a full-service industry leader headquartered in New York City, with offices in both Los Angeles and San Francisco. We work together in dedicated account teams, drawing on valuable collective experience to create innovative and custom tailored programs. Our veteran executives are committed to not only delivering the best in investor and strategic media relations counsel, but the tactical implementation needed to drive results that matter.

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MBS Value Partners is a capital markets strategic advisory firm dedicated to helping clients maximize shareholder value. As the successor to one of the largest independent investor relations firms in the country, MBS combines the experience and reputation of a leading international IR firm with the partner-level attention of a boutique advisory.

Our senior level advisors draw on decades of experience in investment management, research, media relations and as operating executives to help CEOs and CFOs develop and execute customized IR strategies. We also leverage our extensive Wall Street network to introduce clients to influential buy-side, sell-side and media audiences, creating positive awareness and interest in the marketplace.

With offices in New York, San Francisco, Dallas, London and São Paulo, MBS works with small and mid-size public and private U.S. companies, as well as offering specialized services in bondholder, private equity and media relations. Internationally, we have extensive experience working with Latin American and European companies seeking to raise their visibility in the investment community.

MWW

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Michael W. Kempner, *President / CEO*

MWW is one of the nation's top mid-sized public relations firms and one of the ten largest independent global agencies. We provide strategic counsel and integrated corporate and financial communications programs for both publicly traded and privately held companies across a multitude of situations and sectors. From merger communications to initial public offerings, restructurings to M&As, MWW has a proven track record implementing strategic communications campaigns that support business objectives and are responsive to the unique needs of internal and external stakeholders. Our success is predicated on the experience of senior level counselors and proprietary methodologies that leverage the nexus of financial communications and investor relations, reputation management, influencer relations and crisis and employee communications to ensure continued productivity, stock performance and customer/brand loyalty to assure that our clients Matter More through often volatile and uncertain circumstances.

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Nicolazzo & Associates is a nationally-known, award-winning strategic communications management firm that provides high-level professional counsel and services to a diverse, national, and international client base. A boutique organization founded more than three decades ago by Richard E. Nicolazzo, the firm practices a proprietary counseling model designed to leverage an organization's core strengths to enhance brand and enterprise value. Services include investor relations, crisis communications management, strategic planning and communications, media relations and training, management consulting, merger and acquisitions communications, corporate restructurings, issues management, litigation communications, labor/employee relations, community relations, market research, executive speechwrit-



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Matt Brusch, *Vice President, Communications and Practice Information*

Founded in 1969, NIRI is the professional association of corporate officers and investor relations consultants responsible for communication among corporate management, shareholders, securities analysts and other financial community constituents. The largest professional investor relations association in the world, NIRI's more than 3,500 members represent 2,000 publicly held companies and $5.4 trillion in stock market capitalization. Membership in NIRI entitles the investor relations professional to a wide range of benefits such as educational programs, publications and networking. For more information about the "graduate school" of investor relations, please contact NIRI's Communications Department at 703/562-7700, or visit www.niri.org.

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Marian Briggs, *Senior VP*
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Rated highly by our clients for strategic counsel and client satisfaction, Padilla Speer Beardsley is an integrated communications firm with deep expertise in investor relations and corporate communications. We focus in the health care, technology, financial, manufacturing and consumer industries — from start ups and small-cap Nasdaq companies, to mature, NYSE-listed firms. We provide counsel ranging from M&A support and investment community targeting to handling potentially volatile announcements, breaking news, CSR programs, perception audits and employee communications. Our New York City office in Midtown Manhattan adds an on-the-ground financial media capability.

A founding member of the Worldcom Public Relations Group, our reach and influence are worldwide.

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Amy Binder, *CEO*
Robert D. Ferris, *Executive Managing Director; Chair, Capital Markets Practice*

RF|Binder is a full-service public relations agency based in New York with offices and bureaus in Boston, Chicago, Philadelphia and Miami. We serve clients wherever their interests and those of their customers, investors and the other constituencies intersect. These center in industries such as financial services; lifestyle and healthy living; technology; food and nutrition; education; and energy and the environment.

At RF|Binder, we help clients achieve their goals by using market research and communications best practices to build awareness, third-party support and positive word of mouth among the people most important to our clients. We understand the stakeholders — investors, consumers, customers, media, non-governmental organizations, public officials, employees and academics — and how their collective opinions and beliefs help shape a company's reputation, influence valuation and affect its business goals. RF|Binder applies this knowledge to help organizations engage the critical influencers on Wall Street, Main Street and inside the Beltway. Our flat organizational structure encourages internal collaboration and a unique approach to idea generation and problem solving, which in turn consistently produces more effective, strategically-based, creative solutions for clients.

RF|Binder's capital markets team provides counsel and services that help clients succeed in the global competition for capital. We work with public and pre-IPO companies to cultivate broadly based recognition of their performance and prospects among key market audiences, fostering full and fair valuations and, ultimately, lowering the cost of capital. We work with non-public companies and organizations whose communication challenges require an in-depth understanding of capital markets. Our capabilities include counsel on corporate and financial transactions and corporate positioning; investor targeting and outreach; corporate governance assessment and compliance; perception studies; financial media relations, and crisis and issues management.

RUDER FINN INC.

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Kathy Bloomgarden, *CEO*
Rachel Spielman, *EVP and Global Head of Corporate Practice*
Louise Harris, *Chief Global Strategist*

Ruder Finn designs and implements award winning financial communications programs to help organizations enhance corporate reputation, build trust and increase shareholder value.

Working with some of the world's leading global companies in healthcare, technology, energy, automotive and financial services, Ruder Finn has particular expertise in communications around corporate strategy and performance, controversial and contested bids, corporate restructuring and complex global issues. We work with companies reaching out to new stakeholders and financial markets, as well as enhancing their focus on existing ones.

We continually strive to add value to our clients' most critical business needs by bringing them strategic thinking, global connections, insights and innovative use of media.

Using proprietary research from RF Insights to shape strategy, Ruder Finn's core activities include message development, stakeholder mapping, executive positioning, global analyst and media relations, as well as creation and management of innovative online and social media tools and measurement.

SARD VERBINNEN & CO.

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George Sard, *Chairman & CEO*
Paul Verbinnen, *President*

Sard Verbinnen & Co is a leading strategic corporate and financial communications firm with offices in New York, Chicago, San Francisco and Los Angeles.

We provide communications counsel and services to clients including multinational corporations, smaller public and private companies, investment firms, financial and professional service firms, and high-profile individuals.

The firm's highly experienced senior professionals provide sound, objective advice and execution support to clients across a broad spectrum of industries. Our work encompasses corporate positioning, media relations and investor relations, transaction communications, litigation support, crisis communications, and other special situations.

Founded in 1992, our firm is recognized for delivering candid and thoughtful strategic advice, excellent written product and tactical execution, and tireless advocacy on behalf of our clients. Our senior professionals are actively engaged in both counsel and implementation. Their diverse backgrounds and expertise, unparalleled relationships and credibility with the media, and deep understanding of the investment community drive the firm's ability to help our clients manage complex situations and successfully communicate to multiple constituencies.

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SCHNEIDER ASSOCIATES

Continued from page 28

key messages to diverse audiences in the digital age is one of the most daunting challenges facing today's corporate leaders.

At Schneider Associates, we've created public relations, digital PR, social media and marketing communications programs for hundreds of law firms, financial services providers, commercial real estate brokers and developers, engineering and environmental firms, universities, private schools and nonprofit organizations to improve their market and brand positions. Our programs accelerate awareness and engagement, and help our clients achieve measurable growth through marketing communications strategies that generate significant national or industry news coverage, including marquis placements in publications such as *The Wall Street Journal* or *The New York Times.*

Schneider Associates is a full-service public relations firm specializing in Launch Public Relations®. Clients include prominent firms such as Cassidy Turley/FHO Partners, MIT Sloan School of Management, EF Education First, Rockland Trust and Posternak Blankenstein and Lund. Learn more: www.schneiderpr.com

SLOANE & COMPANY

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Elliot Sloane, *CEO*
John Hartz, Whit Clay, Darren Brandt and Josh Hochberg, *Managing Directors*

Sloane & Company is an industry-leading strategic communications firm specializing in corporate and financial public relations, investor relations, transaction support, public affairs, crisis and litigation support. Differentiating us from the crowd, the key to the firm's success is bringing a fluid and experienced capital markets orientation to all our assignments.

Over the past ten years, the firm has earned a reputation for providing strategic counsel to "C" level executives of *Fortune* 500 public companies, as well as large and mid-sized private businesses and associations. Our clients include leading consumer products, pharmaceutical, technology and financial companies.

Sloane & Company provides expertise to clients across a wide range of industries in crafting their communications strategies. The firm's diverse portfolio inspires our professionals to think outside of the traditional bounds to reach clients' key constituencies including customers, employees, investors, global and local opinion leaders, industry experts and political decision makers.

Our professionals understand and recognize the impact that media coverage has on a client's valuation and reputation, particularly as it relates to key issues in national, state and local governments. Sloane & Company's public relations programs are effective because they begin with a complete understanding of each client's business fundamentals and future goals. Every decision is tied to these strategic objectives, helping our clients shape their core positioning in the marketplace while aggressively and creatively pushing that positioning through global, national and regional media outlets.

SNL IR SOLUTIONS

www.snl.com/irsolutions

Mike O'Connell, *Director*

SNL IR Solutions builds and manages IR Web sites for companies in various industries across the market cap spectrum, from multibillion-dollar financial institutions and REITs to small community banks — and everywhere in between.

SNL builds free trial sites for new customers and redesigns existing sites free of charge for current clients. We provide a custom design that mirrors your brand image and matches your corporate site. We then integrate your IR site with our all-in-one solution with features such as an advanced IR Console for Website management, free redesigns, a mobile-friendly platform and exceptional client support.

Through industry leading partners, SNL also offers a full suite of ancillary services including Conference Calls, Webcasts, Press Release distribution and Edgar Filings.

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Dean Trevelino, **Genna Keller,** *Principals*

Trevelino/Keller, one of the 30 best firms to work for in North America, delivers an integrated communications strategy of public relations, social media and marketing communications for public and private companies. Its depth within financial services includes existing and emerging segments such as traditional banks and credit unions, alternative lending, mobile applications, loyalty marketing, venture capital, private equity, biopayments, payment processors, ecommerce providers and other first movers.

Founded in 2003, the firm has worked with companies such as Capital Access Network, AdvanceMe, NewLogic, Paymetric, BioPay, Delta Community Credit Union, Vesdia and others aligned in some way with the financial services segment. More information can be found at trevelinokeller.com.

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Thomas Walek, *President*
Armel Leslie, *Principal*
Mary Beth Kissane, *Principal*

Walek & Associates is an award-winning, independent, global financial and corporate public relations firm. Founded in 1998 and with offices in New York, Boulder and Hong Kong, and partners in London, Walek specializes in public relations and investor relations in capital markets, asset management, hedge funds, real estate, private equity, professional and financial services, information and financial technology, and public companies in all sectors. From building visibility and brand to financial PR, transactions, product and service launches, and managing crises, Walek delivers results that help clients build business. Walek & Associates has received numerous awards and recognitions from organizations including *O'Dwyer's, HedgeWeek, PRWeek, Hedge Fund Journal* and the National Investor Relations Institute.

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Paul Jensen, *Chairman, North American Corporate Practice*
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Weber Shandwick's Financial Communications practice combines the market-specific expertise, experience and strategic financial communications and investor relations skills of a specialist firm, with the resources and international reach of a full-service global agency.

As experts in communications relating to international flows of capital, from initial public offerings to mergers and acquisitions, spin-offs or demergers, bankruptcies and restructurings to quarterly earnings outreach, Weber Shandwick counsels listed and privately-held companies and organizations on a global basis, advising on some of the largest and most complex transactions in recent years.

We work closely with clients and their advisors to ensure consistent targeted outreach to key stakeholders including investors, analysts, employees, customers and journalists to support effective communication of important financial activities both locally and globally. Established relationships with key financial, business and industry media and investment community influencers and real-time local market intelligence in leading financial centers allows Weber Shandwick to identify and mobilize advocates in support of its clients' business

O'DWYER'S RANKINGS

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3.	APCO Worldwide	Wash., D.C.	13,396,680
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5.	Prosek Partners	New York	8,173,359
6.	MWW Group	E. Rutherford, NJ	5,967,000
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9.	RF | Binder Partners	New York	3,800,000
10.	Atomic	San Francisco	3,000,000
11.	Dukas Public Relations	New York	2,784,000
12.	BlissPR	New York	2,710,000
13.	Levick Strategic Comms.	Wash., D.C.	2,497,798
14.	Gregory FCA	Ardmore, PA	2,300,000
15.	Padilla Speer Beardsley	Minneapolis	1,753,724
16.	Lambert, Edwards & Assocs.	Grand Rapids, MI	1,350,000
17.	Qorvis Comms.	Wash., D.C.	1,300,000
18.	Regan Comms. Group	Boston	1,072,400
19.	Finn Partners	New York	1,071,000
20.	Rasky Baerlein	Boston	1,020,500
21.	Gibbs & Soell	New York	1,016,146
22.	Lane PR	Portland, OR	872,936
23.	Black Twig Comms.	Wash., D.C.	800,000
24.	Beehive PR	St. Paul	790,924
25.	CooperKatz & Co.	New York	649,237
26.	Seigenthaler PR	Nashville	575,000
27.	Jackson Spalding	Atlanta	525,137
28.	Linhart PR	Denver	383,262
29.	Trevelino/Keller	Atlanta	330,000
30.	French | West | Vaughan	Raleigh	301,074
31.	TransMedia Group	Boca Raton	259,750
32.	McNeely Pigott & Fox	Nashville	223,667
33.	Casey Comms.	St. Louis	211,874
34.	Allison+Partners	San Francisco	200,000
35.	Schneider Assocs.	Boston	194,600
36.	GodwinGroup	Jackson, MS	183,272
37.	Maccabee	Minneapolis	151,425
38.	Feintuch Comms.	New York	105,905
39.	Furia Rubel Comms.	Doylestown, PA	78,000
40.	Kohnstamm Comms.	St. Paul	62,726
41.	Rosica Comms.	Paramus, NJ	35,310
42.	Richmond PR	Seattle	32,300
43.	Bridge Global Strategies	New York	27,566
44.	Zeno Group	New York	22,088

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Communications on trial: when lawyers seek PR

Lawyers first turned to public relations firms for expertise 35 years ago when laws governing professional services removed ethical barriers put into place by state bar associations. For both professions however, how to properly market legal services remains largely uncharted.

By Margaret "Marti" Mackenzie

Consumers usually turn to lawyers for help when they're trying to protect themselves or resolve an unpleasant matter. Legal services can be far more difficult to sell than say, an organic pet food. To drum up business for a personal injury lawyer — one of the first legal disciplines to advertise — a PR firm has to create a negative message. Instead of promoting healthy meals with a cute puppy, they'll look for a photo of a vicious dog barring its teeth and add the message "we handle dog bites."

Today, legal services marketing include all kinds of lawyers. For large and small firms the approach can be to market the firm or focus on an individual lawyer. One of the challenges is that lawyers represent very specific and different clients. To handle public relations for lawyers or a law firm, the PR expert must understand the product — legal services — as well as the language that lawyers use.

There are different strategies and unique skills required for corporate attorneys, civil litigators and criminal defense lawyers, and each of these legal specialists need to market their services. Practicing law today is competitive. According to a recent *National Law Journal* report: "schools experienced a 25% decline in applicants nationwide during the past two years, due in part to the tight job market for new lawyers."

Corporate law firms often engage in marketing projects that reach out to existing and potential clients through personal meetings and entertainment. They're open to producing brochures and even newsletters although websites have now largely replaced print marketing tools. A firm may budget and hire a public relations company or have an in-house marketing professional.

Testimonials key

PR professionals will find the corporate client the most comfortable to represent. They're looking for business-to-business marketing. Yet, unlike a retail company, law firms will have special concerns about ethics. I've found that one of the most effective ways to attract new clients to a corporate or commercial law firm is to include testimonials of very satisfied clients in the marketing message. However, obtaining these testimonials will be daunting. Lawyers will be concerned about client confidentiality and the ethics of asking someone to come forward to discuss the legal services they needed in the first place.

These testimonials fall into the category of referral marketing. Referrals are the original professional services marketing tactics. In the personal injury field, a referral generates a monetary payment for the referring lawyer. In a sense, professional services' marketing is about creating awareness referrals through advertising, marketing programs and media relations.

Civil trial lawyers are perhaps the most aggressive advertisers in the electronic media. Whenever possible these personal injury and wrongful death practitioners use a high-profile case — especially a high-dollar verdict of settlement — to catapult themselves into the news. For the majority of these lawyers, the news worthy case is elusive. Thus, their marketing programs will include tugs on the emotions of injured people and their families. The challenge is to promote the lawyer as compassionate and at the same time aggressive and relentless in the pursuit of monetary damages. Personal injury advertising was the first out of the gate and created the most concerns about the ethics of legal service marketing. These trial lawyers were also the ones who repeatedly fought Bar association rules that tried to muffle them so that today PR for all lawyers are protected speech under the first amendment.

Integrity, trust essential

Early shenanigans in personal injury advertising, like a South Florida lawyer peddling and falling off a tricycle accompanied by the message that they can sue the manufacturer, led refined and respected personal injury lawyers to seek a different way to market their expertise. These lawyers turned to media relations.

By far, the most complex and difficult field of PR for lawyers is criminal defense. Criminal defense lawyers may use print and website advertising proactively to put their name in front of potential clients, people arrested and criminally prosecuted. However, by far the most effective public relations for them is reacting to the media when representing a high-profile client: from O.J. Simpson in 1994 to Casey Anthony in 2011.

Criminal defense lawyers find their reputations enhanced and established through media coverage of high-profile clients. Conducting media relations for an accused is always highly personal. How can a public relations professional put an attractive face on the accused or his or her lawyer when the media coverage vilifies them with details of a heinous crime?

To succeed in this specialized profession, a publicist must be willing to work closely with people who are often in the worst situation of their lives. Whether they are accused of a crime that carries a life-changing penalty these clients (and those around them) are in crisis. To effectively represent these people and their families, the media specialist must earn their trust as well as have the trust of their criminal defense lawyer.

Another significant characteristic of media relations for the accused is budgetary. The majority of people arrested for crimes in the United States do not have the resources to pay both an experienced and expensive criminal defense lawyer and a media relations expert, even though media relations may become critical to the outcome of their defense.

In every area of legal service PR, the objective is to attract clients. For some lawyers the PR objective is to become a "star" or to make their firm stand out in the ever-expanding galaxy of the legal profession. Yet unless they employ a PR expert who speaks their language, respects their ethical concerns and earns the trust necessary to push the envelope, the benefits will likely be less than stellar. The challenge to lawyers is both understanding the components of public relations and finding a PR expert who understands them.

Margaret "Marti" Mackenzie, a New York based public relations expert for lawyers, is the author of "Courting the Media: Public Relations for the Accused and the Accusers."

Educating professional services to social media's value

For those in the professional services industries — lawyers, accountants, consultants of any stripe — expertise is their most valuable asset. But despite being among the smartest people in the room, these professionals aren't always the best equipped to respond to a breaking news story or embrace a new communications medium.

By Rich Tauberman

The reasons for this disconnect? Well, for one, they're busy people — busy people who are used to being compensated (sometimes handsomely) for their time and insights. Giving those things away may not seem all that appealing, relegating PR to a hobby or a bother – often a little of both.

For another, people in the professional services are used to being the center of attention, whether it's in a court room or board room, and seeing immediate returns on their efforts. So they can expect a lot from their media relations activities, and may not see the value in a quote buried in paragraph 17 of their local paper.

They also don't always see the value in social media either. Many consider social media channels, such as Twitter or Facebook, irrelevant to their business and sector. Many lawyers and accountants, in particular, have been slow to embrace social media, missing the inherent opportunities to establish thought leadership and credibility, reach multiple constituencies at once and engage with audiences most important to their business.

Finally, these kinds of professionals are often harried by deadlines and the timelines of their clients, leaving little time to appreciate the immediacy and quick turnaround required by the split-second news cycle. As a result, emails requesting comment are left unopened, and calls can go unanswered, in lieu of more "pressing" business, and deadlines and opportunities are missed.

All of which can present some interesting challenges for those of us charged with their public relations success. The first step? Accepting that these challenges are just part of the job. But that doesn't mean it has to be a constant battle. Here are a few strategies that save time (yours and theirs) and improve the efficacy of your programs.

Know your clients' business inside and out. It's our job to know as much about our client, their expertise, and their industry as we can. Who are their clients? What is the expertise that sets them apart? What topics are fair game and which are off-limits? What publications do their key audiences read and what media do they consume? By understanding the clients' business goals and understanding the world in which they operate, we can more effectively indentify the opportunities that will have the greatest impact on their practice and earn their trust. And it saves time and energy. For example, if your client's firm represents Barclays, don't recommend your client as a potential expert on the Libor scandal. And have a system in place for vetting potential conflicts.

Clearly set and manage expectations. Not every quote is going to make it to the front page of the *Wall Street Journal* or *Financial Times,* nor is everyone ready for primetime. And clients should know — that's ok! Work with your clients to help them understand that a big media opportunity is not the end-all, be-all — there is value in building a cadence and long-term relationships with the reporters that matter most to their audiences.

Articulate value in terms important to their business. Every minute spent on public relations is a minute they could be spending with a client, a potential client or prospective business partner. Have a strong case at the ready for every media opportunity or speaking engagement you bring to them, from how it fits with their business goals, how it will enhance their credibility on issues that tie back to their business, build relevance and strengthen reputation.

Rich Tauberman

Advocate the power of social media. Professional service clients are in the business of discretion and confidentiality. As such, sharing publicly isn't a natural inclination, no matter how innocuous the topic. Yet, it can be a powerful tool to bring in, stay relevant and showcase expertise, reinforce relationships with current clients and reach new ones. It's our job to show the tangible, measurable results that can be gained from having and maintaining a strong social media presence and to help them navigate the landscape and rapid response.

In a hyper-connected, hyper-competitive, 24/7 world communications is more critical than ever. And a thoughtful, strategic, targeted public relations program with defined goals and managed expectations is how professional services firms can stay relevant and build reputations and the bottom line.

Rich Tauberman is Executive VP at MWW.

Struggling Savient gets PR support

Struggling drug maker Savient Pharmaceuticals is leaning on PR support as the New Jersey company cuts 35% of its work force and installs a new CEO.

Savient, struggling amid disappointing sales of its gout drug Krystexxa, has engaged Joele Frank, Wilkinson Brimmer Katcher to shore up its communications under senior director of IR and communications Mary Coleman.

In July, Savient promoted executive VP and North American Commercial Operation President Louis Ferrari to the CEO slot vacated in February by John Johnson. The company also announced a reorganization plan that includes an approximately 35% workforce cut in a bid to save $56 million annually by 2013.

Savient shares are trading below $1.

"We sincerely regret having to make the difficult decision to reduce our workforce and want to thank the affected employees for their contributions," said board Chairman Stephen Jaeger. "However, given the current environment, these actions are necessary to align Savient's costs with the market to best position the company going forward."

Professional services in the realm of corporate reputation

The biggest challenge many professional communicators face when counseling clients in the professional services industry is often the notion of ensuring clients don't undervalue the importance of corporate reputation.

By Eric Bovim

It may seem like a counterintuitive observation for an industry whose product is intellectual capital — the sale of which is almost entirely driven by reputation. The allure of a McKinsey, clearly, is its brand. Battered brands, though, become punch lines and are rarely salvageable. Reputation is either a magnet or a repellent.

But reputation can also be a complete non-factor either way. And that neutrality is the very differentiator on which many companies fail to capitalize.

The most successful American companies know that we are in the midst of a values revolution in American business – how you do business is now more important that what you are doing in business. Consumers are the tip of the spear in this paradigm shift. They want to buy more than just a product; they want to buy values, a community, a vision. Consumers are no longer simply evaluating companies on financial and product performance. They're also interested in community engagement, social responsibility and sustainability.

Qualifying a brand's reputation, the ultimate intangible, is not hocus pocus. The Harris Poll Reputation Quotient (RQ), a venerable annual survey of more than 17,000 Americans, tracks the perception of America's most visible companies via a scoring system.

On the whole, the perception of corporations is in decline. Just 20 percent of those polled in the 2012 survey viewed corporations positively, and 60 percent felt corporate reputation had declined. The number of companies with "excellent" reputations, as determined by Harris, fell by half from last year. Financial services and banking companies came out of the survey badly bludgeoned; Bank of America, AIG, Berkshire Hathaway, Wells Fargo, JP Morgan Chase and Goldman Sachs suffered the worst drops in RQ scores on the entire list.

It should be noted that, historically, companies whose RQ scores drop below 50 run a significant risk of being taken over by the government or going out of business — some examples include infamous flameouts like Enron, MCI, WorldComm and Global Crossing, as well as mangled brands like Halliburton, Fannie Mae and Freddie Mac.

What can be done about this?

#1: Companies first must identify what their brand stands for. Our collective trust in the corporation has been broken. It is time for a values revolution. A moral renaissance, if you will, where HOW you're doing business is more important than WHAT you're doing (the product or service). How many large enterprises have a Chief Culture Officer? What, beyond commercial gain, does the corporation hope to leave as its legacy in the world?

#2: Consumers are looking for authenticity. They want an honest relationship with the companies that produce the products and services they buy. Truth and honesty create an emotional commitment. Emotions drive sales. Kodak is an example of a company that lost its way: it wasn't that people stopped buying film, but Kodak forgot its mission always was to help people capture memories. What would Disney really be if it were not a company about bringing children's fantasies to life?

Eric Bovim

#3: Great 21st-century brands wholeheartedly embrace corporate social responsibility. For them, it is not a mere line item in the public relations budget – it's in their DNA. For example, Starbucks' CEO Howard Schultz made a bold and brilliant decision last year to sell wristbands in his stores to provide capital to American small businesses. "If banks won't do it," he thought, "why can't we?"

Nowadays, just about every company has some kind of flashy marketing campaign. But the public knows the difference between the real thing and a façade. This is not about checking off the right "we care about you" boxes, it is about ensuring that your values impact and sculpt every decision you make. The result: employee and consumer trust.

Progressive advertising is a trend among those companies seeking to win new customers and gain an edge in a crowded marketplace. There are lots of computers out there, but people buy Apple's for a reason. They identify with the brand and its aspirations.

Rebuilding a tarnished reputation is possible. In the age of social media, this feat has never been more possible. But it's a game of finesse. Today's consumer has instant access to raw information. Everyone, in effect, is now a shareholder. Everyone is also a potential critic. And everyone knows that the digital trail on bad deeds is always terabytes longer than the one on good deeds.

Eric Bovim is CEO and Co-Founder of Gibraltar Associates.

PR news briefs

FIRMS DRESS PR FOR APPAREL RETAIL TAKEOVER

Women's apparel retailer Christopher & Banks Corp. is working with ICR for investor relations counsel as it fends off a hostile takeover bid from Boston hedge fund Aria Partners.

Aria, which is working with Muirfield Partners for PR counsel and media relations, made an unsolicited, $1.75-per-share offer ($64 million) in July to take over the Minnesota-based operator of 672 stores. Aria owns a 4% stake.

C&B's board on July 6 rejected the bid and affirmed its commitment in a new management team and strategic plan, saying Aria's proposal "does not reflect the full, long-term value stockholders are expected to receive." C&B also adopted a so-called poison pill shareholder rights plan that takes effect at ownership of 15% of outstanding shares.

Aria partner Edward Latessa blasted C&B's board in a statement: "It is mindboggling that as the value of the company continues to deteriorate and the losses continue to mount, that this board would continue to collect directors' fees that amount to more than 100% of the company's earnings."

Latessa, in an acerbic letter to C&B board chairman, Paul Snyder, released to the press, wrote: "Since you joined the board, the stock is down 89%. If you were a contestant on 'Project Runway,' you would have been laughed off."

C&B said last month that net sales fell 15% for the 13-week period ended April 28 while its operating loss widened to $13.4 million compared with 2011.

Mickey Mandelbaum, the former Kekst and Company hand who was a VP of Corporate Communications at Banco Santander, reps Aria through his Muirfield Partners firm.

Overcoming 'appreciation gap' in professional services PR

When considering PR, one often thinks of corporations, consumer brands and celebrities, and whether to position everyday profit and loss statements, or look good after some unpleasant news. Few however, consider professional services fields such as lawyers, doctors, independent business professionals and entrepreneurs also benefit from PR as a means to expand their practices and growth.

By Ronn Torossian

One would think that anyone could benefit from PR. While there are standard models that work with public relations implicitly, professional services clients benefit tremendously when used right. Here's why.

While many doctors and lawyers don't have anywhere close to the budget for massmarket advertising, they can and have built their practices by becoming sought-after experts in their fields, particularly if they have developed a unique technique and can speak with authority on a niche area of medicine about which few other doctors know.

Benefits abound

There are several factors that make working with professional service companies a greater challenge than professional communicators may find working with other sectors.

Smaller entities often feel the impact of paying for PR out of their operating expenses more than others, and tend to get antsy when they pay an invoice and reflect on their PR team's accomplishments while assessing the immediate effects the spent money had on their end goals.

Additionally, professionals can become overly focused on the technical matters of their work and lose sight of the fundamental nature of relationship oriented transactions, as is the role of PR. They have their own lingo and industry mannerisms that are unique, but to garner publicity, they need to appeal to more common denominators.

This brings on the appreciation gap between a PR professional and the client. PR companies usually have very little, if any, experience working with clients in the professional services sector, and often know only a standard pitching routine.

These issues put a pressure on PR firms that's not necessarily present with consumer brands, where media appearances or shareholder appeasement are paramount.

One size never fits all

Novice professional services firms seeing the results from a narrow lens might reflect on their experience and view routine appearances in print or on TV as negligible: "we had a few quotes, but it didn't do anything for us."

Here, the PR firm failed to communicate to and with the client about the overall strategy, and the lawyer or doctor developed a sense that the PR team is just shallow, or even believed that they that they are paying for a learning curve.

Clients who appreciate the benefit of time and patience, and eventually get the desired feature in the media venue that truly impacts the business model has a more valuable asset than any ad could bring, and can even use media like that to justify modest increases in fees or product prices due to the added cache of the coverage.

They benefit when their views and professional insights are published in trade magazines, newsletters, and professional association quarterlies that cover their industries.

Being seen as a thought leader in an industry or as an insider with important ideas to share will build credibility and garner speaking engagements, networking opportunities, clients, and eventually exposure in national publications. Beat reporters for the *New York Times, Washington Post, Wall Street Journal,* and other national papers read trade publications in search of story ideas and sources.

In advertising, you pay for ads and they run regardless of the actual business they generate. With PR, you pay for knowledge, experience and skill, and you pay for time. Obviously, you pay for results too, but getting those results takes all of the former. Writing, calling, relationship building, wining, dining and selling the client and the story all take skill and time. It is rare that a client's credentials are established overnight and even rarer that any achieved visibility sustains itself without the constant push by a PR agent working to maintain a client's relevance and availability.

PR that capitalizes on professional clients' knowledge, experience and everyday routines will do very well. Clients who appreciate the need to take the media generated and repurpose it throughout social media and Internet venues in order to spread it to their targeted audiences will find that PR is one of the most useful marketing mediums available.

Ronn Torossian

PR works best when a client is fully aware of what PR does and does not do. The first key to unlocking a good PR experience is hiring professionals who can generate the results, given the time and proper tools.

Equally as important, however is the second key; the proper management of professional clients' expectations so that the results gained serve their proper role in achieving the overarching goals for which they looked to a public relations campaign in the first place.

Ronn Torossian is CEO of 5WPR.

PR news briefs

FTI CUTS 3% OF STAFF

FTI Consulting announced in July it would lay off about 3% of its 3,800-staff workforce and take a $28 million charge in the second quarter as it streamlines offices in a bid to cut costs.

FTI said 115 employees were notified by June 29 of termination.

"The majority of affected employees were employed in the two business segments most impacted by current economic conditions," the company said in a statement, which cited "current business demands and global macro-economic conditions" for the moves.

The company said it will reduce excess real estate capacity amid the layoffs but did not specify which two units will be affected. FTI's five business units include strategic communications (formerly FD), corporate finance/restructuring, technology, economic consulting, and forensic/litigation consulting.

FTI did not return an inquiry from *O'Dwyer's* about the cuts' impact on strategic communications.

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Beehive is a strategic PR boutique located in Saint Paul, Minn. We help our clients find creative paths from where they are to where they want to be. Our inspiration comes from listening to what their key audiences need, then engaging them when and where it matters most.

Beehive has deep experience in professional services, serving clients in banking, finance, healthcare, law, commercial real estate, advertising and marketing, and professional and trade associations.

Our team of savvy strategists does our best work for clients who are ready for game-changing thinking and eye-popping results in brand positioning, corporate communication, executive thought leadership, social media strategy, media relations, employee communications and crisis management.

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BlissPR is an award-winning business-to-business communication, public relations and marketing firm serving clients in financial services, healthcare and professional services.

Founded in 1975, we were one of the first firms to focus on marketing and PR for professional services companies. For nearly 40 years, we have designed and executed both traditional and digital marketing and PR programs for some of the world's most prestigious strategy consulting, accounting, actuarial, banking, HR and law firms. At Bliss, we focus on goals, audiences, messages and results, not on stand-alone tactics. The longevity of our client relationships (many of which extend more than a decade) is a testament to the impact of our work.

Because our roots are in B2B communication, Bliss professionals know how to package hard-to-understand content and reach sophisticated audiences. We also know how to work across communication channels, disciplines, segments and geographies. We have offices in New York and Chicago, and – through our long-standing relationship with the Worldcom PR Group, the largest global network of independently-owned PR firms — we have feet-on-the-street in 91 cities and six continents. For more information, please visit our website: www.blisspr.com.

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French|West|Vaughan (FWV) is the Southeast's leading public relations, public affairs and brand communications agency, independent or otherwise. Founded in April 1997 by Agency Chairman & CEO Rick French, FWV now employs 70 public relations, advertising and digital marketing experts. Headquartered in Raleigh, N.C., FWV also has offices in New York City, Tampa, Dallas and Los Angeles.

Ranked as the #25 firm for Professional Services PR by *O'Dwyer's*, FWV boasts extensive legal and professional services marketing experience, including work done on behalf of: Coats & Bennett, PLLC; Kraftworks; Legacies & Lifelines; Lisa Smithson & Company; Marshall & Taylor, P.C., Poyner Spruill LLP; Smith Moore LLP; Spore; Vickie Milazzo Legal Nursing Services; and Womble Carlyle Sandridge & Rice.

In addition to its diverse range of legal and professional services clients, FWV works with many of the world's leading companies and brands, including international utility provider ABB, Wrangler, SAS, RBC Bank, Justin Boot Company, Melitta Coffee, Moe's Southwest Grill restaurants, spirits company Hood River Distillery (Pendleton Whisky, Pendleton 1910, Yazi Ginger Vodka, Broker's Gin and SinFire Cinnamon Whisky), and the U.S. Polo Association. The agency's fully integrated creative and digital team provides award-winning advertising, graphic design and digital and social media services for a wide range of clients.

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Michael Layne, *Managing Partner*

Marx Layne & Co. has a long and successful track record of positioning professional services firms as industry leaders in their respective sectors.

For over twenty years, our experienced account executives have launched results focused communications campaigns for attorneys, accountants, financial institutions, financial planners, turnaround-managers, architects and engineers. Our proven ability to exceed client expectations has earned us a reputation as a valued partner to our clients.

With our depth of experience, we combine the most effective marketing strategies to help professional service providers build brand equity and reputation, sell services, enhance credibility, and solidify relationships with their clients, prospects, and other stakeholders.

At Marx Layne & Company, we understand the subtle nuances and legal issues when marketing professional services. We are able to take our clients' complex messages and package them in concise written formats that are compelling to print, broadcast and new media. Importantly, we have demonstrated, time after time, that successful positioning can generate new business and retain existing clients for professional service firms.

We reach our clients' targeted audiences through means beyond paid advertising. Our professional services firm clients retain us to position them as experts, to generate feature profiles in leading business media, to ghostwrite article submissions for professional trade publications, and to coordinate high-profile interviews in leading newspapers, magazines, radio, and TV news formats, locally, regionally and nationally.

From individual practitioners to large international firms, we position our clients through strategic initiatives including: local, national and international media relations campaigns; media training and messaging; article/editorial ghostwriting and submission; website writing, design and optimization; email campaigns; social media and online reputation management; planning and implementation of seminars; direct mail campaigns; design, writing and printing of brochures and newsletters.

In all we do, we continue to respect the correlation between dollars spent by our professional service firm clients and results.

The September issue of *O'Dwyer's* will profile PR firms that specialize in beauty and fashion. If you would like your firm to be listed, contact Editor Jon Gingerich at 646/843-2080 or jon@odwyerpr.com

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Fort Lauderdale/Miami office to open this year

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John Frazier, Executive Vice President, Travel, @Giraffe1
Greg McGunagle, *Senior Vice President, Real Estate,* @gregmcgunagle
Lara Berdine, *Senior Vice President, Real Estate,* @laraberdine
Katie Coleman, *Vice President, Digital Media,* @Kate212

Quinn & Co. combines strong strategic thinking with our signature creative approach to develop dynamic integrated PR programs. We help clients in our core areas of Real Estate, Travel and Food, Wine + Spirits achieve goals, reach target audiences with key message points and ultimately drive business.

Quinn & Co.'s award-winning real estate division is the industry go-to. We've helped turnaround client projects, revamp reputations and expertly manage crisis communications. We conceptualize and implement dynamic, multi-platform campaigns that successfully position clients for today's evolving market. This year we are bringing groundbreaking campaigns to Florida when we open our Miami / Fort Lauderdale office.

Quinn & Co.'s results-driven approach to integrated PR has helped create and maintain momentum for our diverse roster of well-regarded residential, commercial, developer, broker, investor, legal and architecture clients worldwide. Recent campaigns include the innovative collaboration between high-end condominium The Sheffield and Saks Fifth Avenue, the first time Saks has partnered with a real estate entity. The successful relaunch of formerly stalled condominium be@schermerhorn, where ongoing promotions and reputation management helped propel the project to stand as a best-selling New York condominium; and the groundbreaking partnership between Holton Farms and the Albanese Organization, the city's first farm-to-building delivery program.

Quinn & Co. handled the media relations for the game-changing sales of trophy property 111 Eighth Avenue by Taconic Investment Partners to Google, a record-breaking commercial property sale. *The Wall Street Journal, New York Times, Fortune, Financial Times,* the *International Business Times* and others covered it.

Clients of our 15-strong team, one of the largest real estate PR divisions in NYC, include Albanese Organization, Alchemy Properties, Denihan Hospitality Group, Glenwood Management, Jamestown Properties, Kaufman Organization, Manhattan House, RealDirect.com, Robert K. Futterman & Associates, Taconic Investment Partners, The Centurion, Time Equities and Trump SoHo.

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Three-time winner "PR Agency of the Year," rbb Public Relations is a national marketing PR firm that strategically brands professional service companies to help them break out from the competition and become recognized experts and industry leaders.

The firm's highly specialized staff understands the intricacies of working with clients in healthcare, law, banking, financial services, accounting, and logistics. With innovative and results-driven campaigns, rbb has been ranked 11th in the nation in professional services by *O'Dwyer's* and has earned numerous industry awards in various categories including PRSA Silver Anvils and *Holmes*' Gold SABREs.

rbb offers best practices in media relations, brand positioning, corporate, crisis and M&A communications, and digital/social media. Clients receive strategic counsel and results on par with the largest national firms and the individual attention only a boutique agency can provide. Find out how rbb can help your brand break out by visiting www.rbbpr.com or call 305/448-7457.

Quinn & Co.'s Real Estate pros Tathiana Rosado, Lara Berdine and Erin Lagasse ham it up with a fellow partier at a Real Estate bash.

Photo: Donna Dotan Photography Inc.

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Amy Binder, *CEO*

As an independent, global public relations organization with seasoned practitioners who have provided strategic counsel to a wide-ranging clientele, RF|Binder is uniquely equipped to address the special communications needs of professional services entities. In particular, our firm understands and effectively deals with the interpersonal nuances, sensitivities and other special challenges associated in brand differentiation and marketing among the management and risk consulting, financial and accounting, legal and human capital sectors of professional services.

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The Vandiver Group's Donna Vandiver, President & CEO (left); and Amy Crump, CFO

RUDER FINN, INC.

301 East 57th Street
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Kathy Bloomgarden, *CEO*
Rachel Spielman, *Global Head of Corporate Communications*

Ruder Finn designs and implements strategic communications programs to help professional services organizations enhance their corporate reputation and build awareness for their capabilities across industry verticals.

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Agency services include PR and traditional, digital and social media strategy and execution, special events, crisis communications, spokesperson training, influencer outreach, brand development, launch consulting and creative services. Learn more at www.schneiderpr.com

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Julie D. Taylor, Hon. AIA/LA, *Principal and Founder*

Taylor & Company is a results-oriented public relations, marketing, and communications firm that creates and implements pro-active public relations programs for clients involved in design, architecture, building, and furnishings. Founded in 1994 by Julie D. Taylor, Hon. AIA/LA, Taylor & Company's mission is to link creative design to the public.

Among the services Taylor & Company provides are: strategic public relations, targeted media outreach, image management, marketing communications, website development and writing, social media profiles.

Taylor has been professionally involved in public relations, marketing, publishing, and design since 1982. She started as a magazine editor, gaining first-hand knowledge of editors' needs and processes, and is the author of three books on design, as well as numerous articles. Prior to founding her firm, she was the Director of Public Relations and Communications at Pacific Design Center in Los Angeles. She is supported by a staff of public relations, editorial, and communications professionals.

THE VANDIVER GROUP, INC.

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The Vandiver Group, Inc. (TVG) is an award-winning strategic communications firm helping clients build brands, reputations and relationships by providing strategy, branding, public relations, social media, creative, web design/content, market research, reputation/image management/crisis communications, CSR and executive/employee training. PULSE is our way of doing research. It's how we get the best results for your study, and then connect those results back to your organizational goals. PULSE uses innovative and creative thinking, coupled with a good dose of strategy. It's how we turn a research report into information you can actually use.

Founded in 1993 and based in St. Louis, TVG has satellite offices in Nashville, Kansas City and Los Angeles. Donna Vandiver is Chairman of Pinnacle Worldwide, a network of 45 premiere PR agencies around the world. TVG is a member of CPRF and a charter member of WOMMA, with individuals who belong to PRSA & IABC. Our clients are *Fortune* 500 and mid-sized companies in industries such as agriculture, banking, healthcare, transportation, education, government, utilities, not-for-profits and professional services.

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1.	Edelman	New York	$44,467,185
2.	MWW Group	E. Rutherford, NJ	3,963,000
3.	Hager Sharp	Wash., D.C.	3,834,486
4.	5W Public Relations	New York	2,600,000
5.	Prosek Partners	New York	2,514,880
6.	Allison+Partners	San Francisco	2,500,000
6.	Black Twig Comms.	St. Louis	2,500,000
7.	APCO Worldwide	Wash., D.C.	2,466,000
8.	Quinn & Co.	New York	2,385,701
9.	Rasky Baerlein	Boston	2,273,082
10.	BlissPR	New York	2,218,000
11.	rbb PR	Coral Gables, FL	1,959,665
12.	Gibraltar Associates	Wash., D.C.	1,929,000
13.	CooperKatz & Co.	New York	1,725,500
14.	Levick Strategic Comms.	Wash., D.C.	1,620,629
15.	Gregory FCA	Ardmore, PA	1,300,000
16.	CRT/tanaka	Richmond, VA	1,232,000
17.	Ruder Finn	New York	1,121,331
18.	LVM Group	New York	1,103,000
19.	Maloney & Fox	New York	1,091,900
20.	L.C. Williams & Assocs.	Chicago	848,907
21.	Linhart PR	Denver	630,579
22.	Standing Partnership	St. Louis	596,296
23.	Furia Rubel Comms.	Doylestown, PA	548,118
24.	GodwinGroup	Jackson, MS	528,823
25.	French | West | Vaughan	Raleigh	500,000
26.	Padilla Speer Beardsley	Minneapolis	499,174
27.	Zeno Group	New York	419,350
28.	Schneider Assocs.	Boston	410,894
29.	Casey Comms.	St. Louis	397,265
30.	IW Group	W. Hollywood	385,000
31.	Seigenthaler PR	Nashville	370,000
32.	Maccabee	Minneapolis	363,232
33.	McNeely Pigott & Fox	Nashville	359,063
34.	Formula PR	San Diego	346,750
35.	Kohnstamm Comms.	St. Paul	345,551
36.	Jackson Spalding	Atlanta	340,281
37.	Lane PR	Portland, OR	231,717
38.	Finn Partners	New York	191,000
39.	Bender/Helper Impact	Los Angeles	188,926
40.	Beehive PR	St. Paul	133,737
41.	Intermark PR	Birmingham, AL	103,250
42.	Rosica Comms.	Paramus, NJ	94,115
43.	Richmond PR	Seattle	86,256
44.	O'Malley Hansen Comms.	Chicago	76,000
45.	Open Channels Group	Ft. Worth	70,324
46.	Trevelino/Keller	Atlanta	50,000
47.	Bridge Global Strategies	New York	40,269

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Where in the world is Jesse Jackson, Jr.?

By Fraser Seitel

Say this for Ralph Lauren: He sure knows damage control. The designer found himself in hot water last month after his freshly-designed 2012 U.S. Men's/Women's Olympic wear was introduced, including preppie slacks and skirt, shirt and beret.

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

Beret?!?

What could say "U.S. of A" more than a jaunty, blue beret? As American as a Charlotte Russe.

When Olympians modeling the new garb resembled a cross between Pepe Le Peu and Curtis Sliwa, the blogosphere and cable TV exploded. But that was just the start.

When it was revealed that U.S. Olympic goods were manufactured in China, the beret really hit the fan — from both sides of the aisle! Republican John Boehner shook his head in disbelief, and Democrat Harry Reid snarled, "Burn 'em."

When the do-nothing opportunists in the U.S. Congress single you out for grief, it's time to cut and run. And Mr. Lauren got the message. He announced immediately that next time around, at the 2014 Winter Games, his fashion creations would all be "made in the U.S.A."

And with that one deft, strategic announcement, Ralph Lauren dodged the controversy (and kept his beret!).

If only Jesse Jackson, Jr. was listening.

Mr. Jackson, the 17-year Chicago Congressman with the famous father, has been missing in action for more than a month. He has missed 80 votes and countless meetings, leaving his Southside constituents representative-less (not that that's necessarily a bad thing!).

Meanwhile, the Congressman's office has steadfastly stonewalled the situation, saying for weeks that Jackson "had taken a medical leave."

After the situation went viral, the Jackson camp amended the earlier statement, acknowledging that Jackson had "had grappled with certain physical and emotional ailments privately for a long period of time. At present, he is undergoing further evaluation and treatment at an in-patient medical facility."

This was followed by emotional pleas from the Congressman's mother and father, asking the public to desist from nosing around further and to allow their son some privacy.

Sorry Mom and Dad. It ain't happening.

Sadly, once a figure becomes "public," he or she abdicates, to a great degree, the "right to privacy." Perhaps that's not fair, but that's the way it is.

It's inevitable that over 17 years in the kindergarten that is the U.S. Congress, Rep. Jackson has amassed his share of enemies — not counting the significant numbers who've lined up against his father over the years.

It's axiomatic in public relations that nature abhors a vacuum. And one's enemies are more than happy to fill in the void created by silence. That's why the rumors for the reason of Jackson's absence have run the gamut from drugs to alcohol to women to nervous breakdown to suicide.

And they won't stop until Jackson's office gets specific about what ails him.

All the Congressman's colleagues need do is look at what has happened in the recent past to their colleagues.

• In 2006, Dem. Cong. Patrick Kennedy crashed his car into a Capitol Hill barrier. The next day, Kennedy announced he suffered from a mental disorder. He immediately took a rehab sabbatical and returned to the Congress after treatment.

• In 2011, Dem. Cong. Anthony Wiener continually denied reports that he had sexted young women. Wiener defied reporters with the temerity to accuse him of such inappropriate behavior. His denials, of course, lasted just until recipients of his saucy messages and revealing photos came forward to usher the New Yorker out of Congress.

Kennedy chose to fess up. Weiner chose to stonewall and deny.

Paging Congressman Jackson.

How to obtain higher profitability

By Richard Goldstein

My last column discussed industry trends including profitability benchmarks. In that column I made a possible bold statement: 20% profitability leads to mediocrity! I stand by that statement.

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

In my view, the industry benchmark needs to move to at least 33%. For some agencies 20% is a push, let alone 33%. There is a definite path that needs to be followed to get to higher profitability. Your action plan needs to include a halt to over-servicing, expense reduction, better staff utilization, budgeting, and value billing just to name a few.

Over the next few columns I will discuss these and more. Yes, this will not be the first or for that matter the second or third time I have discussed these issues. However, every winning team needs to constantly go over the basics. A great sports team knows that going over the fundamentals is still one important key to winning! Some advice: read this yourself and then pass it along to your CFO or other financial person. Make this a project for your agency no matter how large or small you are.

The building block to profitability

So how much does it cost a large national CPA firm to do an audit! How much does it cost your agency to do a project? How much does it cost Ford to build and sell a car? Managers and business owners ask these questions for many purposes, including formulating overall strategies, product and service emphasis, cost control and meeting external reporting obligations.

Before we continue with this subject, it is important to understand some terms that will be used in this and future columns:

• Cost object — anything for which a separate measurement of cost is desired. For example, the cost of a Ford, the cost of an audit, the cost of a PR engagement.

• Direct costs of a cost object — costs that are related to the particular cost object and can be traced to in an economically feasible (cost-effective way). An example of this is direct labor. While you may use paper in serving a client, it is not cost-effective to keep track of each sheet of paper used.

•Indirect costs of a cost object — costs that are related to the particular cost object but cannot be traced to it in an economically feasible way. Indirect costs are allocated to the cost object using a cost allocation method.

Therefore if you think about any PR service you provide to a client, the cost assignment means that direct costs are traced to the cost object by cost tracing and indirect costs are allocated by a cost allocation method. How can you quote a fee if you do not understand what the cost of the engagement will be? Better yet, there may be times when you do quote a fee and are told it is too high? How can you agree to any fee consideration if you do not know what the profit margin of the original quote was?

Two more concepts are important to understand:

• Cost pool — a grouping of individual cost items. Cost pools can range from the very broad (such as a companywide total-cost pool for telephone and fax machines) to the very narrow (such as the costs of operating a car used in a business).

• Cost — allocation base — a factor that is the common denominator for systematically linking an indirect cost of group of indirect costs to a cost object. A cost allocation can be financial (such as direct labor costs) or nonfinancial (such as the number of car miles traveled). Companies often seek to use cost driver of indirect costs as the cost-allocation. For example, the number of professional hours incurred for allocating secretarial or IT operating costs.

Putting things in perspective, assume your agency has been hired to perform all the PR work for a new product for Coke. Services will be handled by your Atlanta office. Therefore the new product launch for Coke is the cost object. Actual professional hours are directly traced to the assignment (assumes your agency has a time and billing system to do this), so this labor is a direct cost. While serving such a large client as Coke, it is possible that the Atlanta office recruiting expenses will increase. It may not be feasible to trace all recruiting expenses to each PR assignment. Such indirect costs are allocated to the product launch based on direct labor hours traced to the new product engagement.

Job costing

When you read "Job Costing" a manufacturing environment may come to mind. You are not wrong. However, at this point job costing should be viewed as knowing the cost of providing PR services to Coke, as an example. There are generally two types of basic cost systems to assign costs to produce products or services: job-costing systems and process-costing systems. Job costing should be obvious. It is a system where costs are assigned to a distinct unit, batch, or lot of a product or service. A job is a task for which resources are expended in bringing a distinct product or service to market. The product or service is often custom-made, such a providing PR services to Coke or manufacturing an aircraft carrier.

Job costing in the PR industry using actual costing

PR agencies provide their customers (sorry, your serve customers not clients) with services or intangible products. Within the PR service sector, jobs often differ considerably in terms of their length, complexity, and resources used. Therefore it is critical for agencies to know their "job cost" for profitability analysis and pricing. Accurate cost information is especially important for PR agencies where competition can be fierce. The next column will teach you how to develop cost information for a PR engagement and reach your target profitability goals.

PR News Briefs

PA TURNS TO PR FOR NEW PHOTO ID VOTER LAW

The Bravo Group of Harrisburg has won a six-figure pact to guide PR and community outreach to voters after the state passed a controversial photo ID law ahead of the November presidential election.

The Keystone State, a key battleground for the presidency with its 20 electoral votes, released an RFP with a short turnaround in June for an agency to support a media campaign (under review in a separate RFP) with PR.

The state in March narrowly passed a law requiring voters to present photo identification at polling booths starting in November. Those who don't produce ID can fill out provisional ballots and have six days to prove their identities to a county election board.

The American Civil Liberties Union has sued the state over the law and heads to trial July 25 as it seeks an injunction for plaintiffs who say the won't be able to vote in November.

The law, which divided the state legislature on party lines and was signed by Republican Gov. Tom Corbett on March 14, calls for a public education campaign about the new onus on voters to "inform voters of the new requirements and ensure that no one will be denied the right to vote because of the new law," according to the RFP.

Emergency room care in the crosshairs

By Jack O'Dwyer

This reporter had a medical emergency on July 10: a kidney stone.

On advice of my doctor I hot-footed it to the emergency room of NYU at 9 p.m. where I got relief six hours later when doctors flushed out the "stone," a small mass of hardened crystals. Some 20 million Americans need treatment for kidney stones each year, one of whose causes is not drinking enough water.

Jack O'Dwyer

I had no intention of writing about this incident until I picked up the July 12 *New York Times* and read a detailed story about a 12-year-old boy who was sent to the NYU ER and didn't survive.

A cascade of errors by Rory Staunton's own doctor and those in the ER resulted in his death April 1, four days after his initial visit. Staunton died of a massive infection that neither the ER nor his own doctor recognized, despite numerous signs that something serious was underway. There was all sorts of mis-communication and non-communication, documented by Jim Dwyer, who writes the "About New York" column.

Staunton's parents are angry and want answers.

Dwyer's account had drawn 1,558 comments by July 18, including many from doctors who denounced him as inaccurate and causing needless fear of ERs. Dwyer has written thousands of words in rebuttal to the critics.

New York Times columnist Maureen Dowd wrote July 15 that Staunton was a victim of "false assumptions, overlooked data and overburdened doctors" who might have been saved by a "swift dose of antibiotics."

Diagnosis: imbalance of medical staff

Having experienced four visits to the NYU ER in recent years, I can make a quick diagnosis of what's wrong: not enough doctors and nurses in the ER and more than enough in the regular hospital.

The hospital became the NYU Langone Medical Center following a gift of $200 million in 2008 from Kenneth Langone, a native of Roslyn Heights, New York, who became a venture capitalist and Co-Founder of The Home Depot. He gained notoriety by offering to buy the New York Stock Exchange. Wikipedia estimates his worth at $1.3 billion.

Langone should take a look at this imbalance in how some of his money is being used. He might put up another $100 million or so for ER personnel.

My doctors and no doubt others say "get thee to the NYU ER" when almost any condition comes up. It seems like a medical cop-out. Staunton's own doctor, in reply to a question by Dwyer about the doctor's mistakes in treating Staunton, replied, "I sent him to a major medical center."

I suppose I needed to be in a hospital to get the "stone" removed but a friend told me about the same condition that was treated successfully in the doctor's office.

Four visits to the NYU ER over the years provide plenty of evidence that it's being run far above capacity. The ER, even in the wee hours of the morning, looks like Grand Central Station, with patients stacked in hallways and in close proximity to each other. Patient "privacy" is promised by a sign but it's in short supply. NYU ER had 42,819 visits in the latest available year, or more than 800 a week.

Doctors, nurses and medical personnel race around trying to keep pace with the flood of patients. Besides those referred by their doctors, there is a flow of people with no doctors of their own. I overheard patients saying they had no doctor when asked. The scene at NYU is no doubt replicated across the U.S. since about 45 million have no insurance of their own and no recourse except the local ER.

Experienced ER visitors say always bring a lists of medicines being taken, past surgeries and any allergies. A spouse, relative or "advocate" should stick closely by who can explain your issues and needs and monitor any conversations with doctors.

After spending the night in the ER, I was transferred to the regular NYU hospital which abounded in doctors and nurses. I got plenty of attention. My vital signs were checked repeatedly. The atmosphere of calm, undivided attention to my symptoms was in contrast to treatment in the ER where personnel seemed to be working on many cases at breakneck speed.

Given my experiences, it's easy to see how tests were made on Staunton and crucial, life and death results were not communicated to his family or doctor. That is a key charge in the Dwyer article.

PR advice for the NYU ER

The word "emergency" seems to connote speed but that's in short supply at the NYU ER.

Upon entering I found two administrators, one of whom was busy with a patient and another who was doing paperwork. I told the second one of my pain (nine on a scale of ten) and he told me to sit down and wait my turn. He didn't realize that people with kidney stones prefer to stand because that is the least painful position.

Recommendation No. 1 would be to have at least one medical person at the entry who can decide who should get treated the fastest. Triage should be based on those with the most pain rather than the order in which people arrive. Delay in treatment, as in Staunton's case, can lead to death.

My doctor had diagnosed my kidney stone on the phone in a few seconds. It was not until around 1 a.m. that I saw an NYU doctor (one of two on duty as far as I could determine) and got the same diagnosis. Treatment began that removed symptoms by around 6 a.m.

The caring attitude of the staff in the regular hospital, backed by expertise, should be in evidence from the moment a patient enters the ER facility so that they get a "seamless," consistent experience.

Dr. Karen Sibert, in a June 12, 2011 NYT op ed piece, wrote that the shortage of doctors (a 150,000 shortfall is predicted by 2025) is exacerbated by the failure of some women doctors to pursue their careers full time. Too many become part time doctors after marrying and having children. Women received 48% of the medical degrees in 2010, she notes.

Sibert describes a conversation with a female college student who wanted to know whether being a doctor was consistent with "her rosy view of limited work hours and raising children."

"Medicine shouldn't be a part-time interest to be set aside if it becomes inconvenient; it deserves to be a life's work," concluded Sibert.

My advice is if you're going to be sick, do it between 9 a.m. and 5 p.m. on a weekday.

I called Lisa Greiner, Senior Director of Institutional Communications for NYU Langone, who offered the hospital's "deepest sympathies" but nothing else.

Murphy to step down at Grayling

Grayling CEO Michael Murphy told *O'Dwyer's* that he's stepping down because he wants to "have a plural career" and develop a portfolio of interests" that will include the Huntsworth unit.

He will remain CEO until a successor is in place sometime in 2013 and then continue as Grayling's part-time, non executive chairman. The majority of that time will be devoted to Grayling, he noted. Murphy said he had discussed his plan with Huntsworth "for some time."

Peter Chadlington, Huntsworth CEO, praised Murphy as a "central architect of the successful strategy to merge many of our businesses to form a single brand and attract larger multi-office clients."

Murphy anticipates a seamless management transition and "no change at all as I continue in my current role."

He's eager to develop interests that play to his years of international experience. Murphy has headed Shandwick's Asian and European operations.

Porter Novelli brings in Jernstedt

Porter Novelli, which is searching for a new CEO, has brought in veteran agency pro Rich Jernstedt as a part-time senior counselor in Chicago to focus on new business and counsel clients.

Jernstedt

Jernstedt was CEO and Chairman at GolinHarris in 26 years at the firm and later a Senior Partner at Fleishman-Hillard, where he has been a consultant during the past year through his firm, The Jernstedt Company.

Acting PN CEO Michael Ramah said Jernstedt will bring "strategic depth, a significant understanding of our business and a real record of leadership" to the firm's Chicago operation.

Ramah took the reins in June with the resignation of CEO Gary Stockman at PN, which has seen other high-level departures this year.

Jernstedt noted PN's "commitment to transformation" and said he looks forward to contribute to that effort.

JPMorgan Chase fortifies PR

JPMorgan Chase, which has taken a PR beating over a massive trading loss is fortifying its PR ranks with the Obama administration's U.N. mission spokesman Mark Kornblau.

Kornblau, a former Senior Aide to John Edwards who earlier led corporate communications for Zagat, is comms. director and spokesman for U.N. Ambassador Susan Rice. Earlier posts included press secretary for the Kerry-Edwards presidential bid and comms. director for Sen. Evan Bayh (D-Ind.).

Politico, which first reported Kornblau's exit, said National Security Council director of comms. Erin Pelton is in line to take over for Kornblau at the U.N.

Joe Evangelisti, a Managing Director and member of the bank's executive committee, is Global Head of Corporate comms. at JPMC. He confirmed Kornblau's hiring by the bank.

Kornblau will take the title of managing director of corporate comms. at JPMC at the end of the month, handing strategic comms. for the bank's reputation and media relations for its corporate responsibility endeavors, Politico said.

Holmes dumps PR firm after Cruise

Tom Cruise wasn't the only one dumped by Katie Holmes. The actress has also moved her PR account from Slate PR to Ogilvy PR's BWR.

The change is a return to BWR for Holmes, who used the firm before her high-profile marriage to Cruise in 2006.

"Following the announcement of her divorce from Tom Cruise, she is now represented by Leslie Sloane in the New York office and Nanci Ryder in Los Angeles," said a statement from the firm.

Ina Treciokas, now a Partner at Slate PR, handled Holmes since 2007. Cruise's sister, Lee Anne DeVette, briefly worked PR for the couple in 2005.

WPP-owned BWR said Holmes will star alongside Chace Crawford in the upcoming "Responsible Adults," which starts filming later this year.

Lifestyle vet O'Connor to MWW

Shelley O'Connor, a veteran of Interpublic's DeVries PR and WPP's UniWorld Group, has joined independent firm MWW Group as VP in its consumer lifestyle marketing practice.

O'Connor

At DeVries, O'Connor spearheaded the lifestyle strategy for Fiat USA. Earlier, she spent nine years at WPP's UniWorld Group, handling entertainment alliances and celebrity partnerships for Ford Motor's luxury Lincoln and former Land Rover and Jaguar brands. She also represented Burger King, Kraft Foods, Home Depot and the U.S. Marines.

O'Connor did stints at the New York Police Dept., Borden and Seagram Americas (Absolut Vodka).

AOL plugs in comms. chief

AOL has recruited ThomsonReuters' Jolie Hunt to serve as Chief Marketing and Communications Officer.

Hunt, who was SVP, global head of brand and PR at TR and penned the "Gal with a Suitcase" column syndicated by Reuters, reports to Chairman and CEO Tim Armstrong.

AOL in late 2010 named MTV vet Lauren Hurvitz to head corporate communications, but she left after a year.

Hunt

"Everyone has an AOL story or connection, and I look forward to playing a pivotal role in our transformation," said Hunt.

The new post oversees the tech giant's global Communications strategy, including internal communications, social media, CSR and events, as well as consumer marketing.

In a statement, Armstrong said marketing and communications are "critically important" to AOL.

Earlier, Hunt was Global Director of Corporate and Business Affairs at IBM and Director of PR for *The Financial Times*.

Maldives is $65K retainer for Ruder Finn

Ruder Finn's tourism work for Maldives is worth $65,000 a month, according to its contract with the Indian Ocean island nation that was subject to a military coup in February.

Mohamed Nasheed, the country's deposed leader, told the *Financial Times* on July 1 that travelers should cancel planned trips to the Maldives to protest its "illegitimate government." He became the nation's first democratically elected leader in 2008.

The goals of RF's three-month contract, which kicked off April 26, are to instill confidence in the tourism industry of Maldives, promote its "government's commitment to strengthening democracy and sustainable development" and improve its image.

On the media front, RF is to "begin the process of developing relationships with key journalists who are friendly and receptive" and "ensure inaccuracies are corrected immediately to avoid pick-up and further dissemination."

RF is targeting "high level stakeholders" in the U.S., U.K., British Commonwealth countries, "relevant EU institutions" and NGOs.

The independent firm will "develop champions who are willing to speak publically on Maldives."

RF has established the following billing rates for CEO Kathy Bloomgarden ($500), chief global strategist Louise Harris ($445), head of parliamentary affairs Hugh McKinney ($400), senior VP Lauren Cohen ($345), VP/account manager Matt Walsh ($280) and account executive Noah Zachary ($160).

Total monthly expenses are not to exceed $80,000 unless authorized by the Maldives Marketing and Public Relations Corp. That amount includes the monthly retainer and out-of-pocket outlets.

Budget task force gets PR help

A high-profile task force examining the crisis among state budgets engaged Widmeyer Communications for PR support as it released an anticipated report last month.

The Task Force on the State Budget Crisis, formed last year with the support of several foundations, is led by ex-Federal Reserve Chairman Paul Volcker and Richard Ravitch, a former New York Lieutenant Governor and budget expert.

The task force released its report July 17 in Washington as states continue to reel from the 2008 financial crisis. It has examined the balance sheets of six states — California, Illinois, New York, New Jersey, Texas and Virginia — to highlight ways state budgets can hide problems and "obscure fiscal reality."

Scott Widmeyer, President of WC, told *O'Dwyer's* his firm is providing communications counsel and preparing media for what is expected to be a widely discussed report as the fiscal woes of states and bankruptcies of some cities and municipalities draw interest.

"It's a diagnosis and weaves it all together and puts years and years of budget issues in perspective," Widmeyer said of the report, which will not recommend particular policies but

will note rules and procedures to bring greater transparency.

Other members of the task force include former New Jersey Senator and Reagan and Bush Treasury Secretary Nicholas Brady, Carter administration member Joseph Califano, and Reagan cabinet member George Shultz.

APCO gets Walker fund payment

APCO Worldwide's Chicago office received a $10,000 payment from a legal defense fund for Wisconsin Gov. Scott Walker in May, according to campaign finance records.

The payment, which came weeks after Walker won a contentious recall election in the Badger State, came from the Scott Walker Trust and was made alongside other outlays to law firms totaling more than $155,000.

The Wisconsin Democracy Campaign, which highlighted the filing, said the trust is a fund created to pay Walker's legal expenses associated with a three-year-old investigation by the Milwaukee County District Attorney into former Walker Aides.

Tilden Katz, an attorney who heads APCO's Chicago office, and an APCO spokeswoman did not return inquiries from *O'Dwyer's*.

Reynolds reps Goldman Sachs

Goldman Sachs has hired the firm of Tom Reynolds, who was a powerful Republican Congressman from upstate New York, for regulatory and tax matters.

His district stretched from Buffalo to Rochester.

Reynolds

The five-term Congressman joined Nixon Peabody's government relations group last year as senior strategic policy advisor.

Reynolds had served as senior member of the House Ways and Means Committee and was elected chairman of the National Republican Congressional Committee.

His reputation took a hit in 2006 when he failed to act promptly on information in the Congressman Mark Foley/page scandal.

Reynolds represents Goldman Sachs with his former Chief of Staff, Sally Vastola, and Douglas Dziak, Chief Counsel to Ohio's ex-Senator George Voinovich.

Venn gets Mongolia pact

Venn Strategies has a $300,000, six-month pact to promote Mongolia as a "stable target for direct investment with reliable rule of law and investor protections," according to its contract with the Mongolian Investment Institute.

The D.C. public affairs shop founded and headed by Stephanie Silverman will handle PR and media support; conduct outreach and dialog building exercises with U.S. government entities, and engage with influential third-party interests.

Clinton with President Elbegdorj in a photo released by the Mongolian government July 7.

Mongolia, a former satellite of the Soviet Union, was in the news July 9 when Secretary of State Hillary Clinton visited the minerals-rich country that borders China.

During a speech in Mongolia's capital of Ulan Bator, Clinton praised the country as a model of how a democracy can rise from a former authoritative state. "To those who doubted, Clinton said, "Let them come to Mongolia."

The *New York Times* reported that Clinton also met president Tsakhia Elbegdorj in a ceremonial yurt, which is the traditional home of nomadic herders.

The Obama administration is backing a bid by Peabody Energy to develop a massive coal project in Mongolia in a competition with a Chinese company.

Incoming Mexico President hires CLS&A

Chlopak, Leonard, Schechter & Associates is handing the transition of Enrique Peña Nieto, who was declared the winner of Mexico's presidential race on July 1.

President Enrique Peña Nieto

The election marks the return to power of the Institutional Revolutionary Party (PRI), which dominated Mexican politics for 71 years until it was ousted in 2000 by National Action Party (PAN) presidential candidate Vicente Fox.

Peña Nieto takes office Dec. 1.

CLS&A, which began work for Peña Nieto July 1, does not have a formal contract. It will provide communications counsel and assistance to the transition team, including distribution of news/announcements, and monitor news and policy developments related Mexico-U.S. interests.

CLS&A receives a $50,000 monthly retainer. It reports to Diego Gomez, head of international press for Peña Nieto.

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.

Patton Boggs LLC, Washington, D.C., **registered June 21, 2012 for Saudi Food and Drug Authority, Kingdom of Saudi Arabia,** to contact and meet with U.S. Food and Drug Administration officials.

Brown Lloyd James, New York, NY, **registered June 25, 2012 for Republic of Ecuador, Washington, D.C.**, to support the Embassy in Washington, D.C. in a full range of public relations services, including media relations, strategic advice, grassroots outreach, public and private events, logistical support, and research & analysis.

Patton Boggs LLC, Washington, D.C., **registered June 21, 2012 for Al-Hamar Trading Group, Sana'ss, Republic of Yemen,** to schedule meetings for Hamid Al-Ahmar, other members of the Yemeni Parliament, and perhaps other members of the Yemeni government with various executive agencies, congressional staff and members, think tanks and NGOs.

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.

Venable LLP, Washington, D.C., **registered July 16, 2012 for Self-Insurance Institute of America, Inc.**, Simpsonville, SC, to discuss healthcare and issues relating to the self-insurance industry.

Mr. John Sciamanna, Washington, D.C., **registered July 16, 2012 for National Child Abuse Coalition**, Washington, D.C., regarding appropriations for HHS and child abuse mandatory reporting laws.

Arnold & Porter LLP, Washington, DC, **registered July 14, 2012 for National Association of Real Estate Investment Trusts**, Washington, D.C., regarding terrorism insurance legislation and potential reauthorization.

Peck, Madigan, Jones & Stewart, Inc., Washington, D.C., **registered July 13, 2012 for Facebook**, Menlo Park, CA, regarding market structure and IPO issues, privacy legislation regulation, immigration, Internet legislation and regulation.

To be featured in the monthly Buyer's Guide,
Contact *John O'Dwyer, john@odwyerpr.com*

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BE PREPARED! Impact Communications trains your spokespeople to successfully communicate critical messages to your targeted audiences during print, television, and radio news interviews. Your customized workshops are issue-driven and role-play based. Videotaping/critiquing. Groups/privately. Face-to-face/telephone interviews/news conferences. Private label seminars for public relations agencies. **Make your next news interview your best by calling Jon Rosen, Impact Communications, Your Presentation & Media Training Solution.**

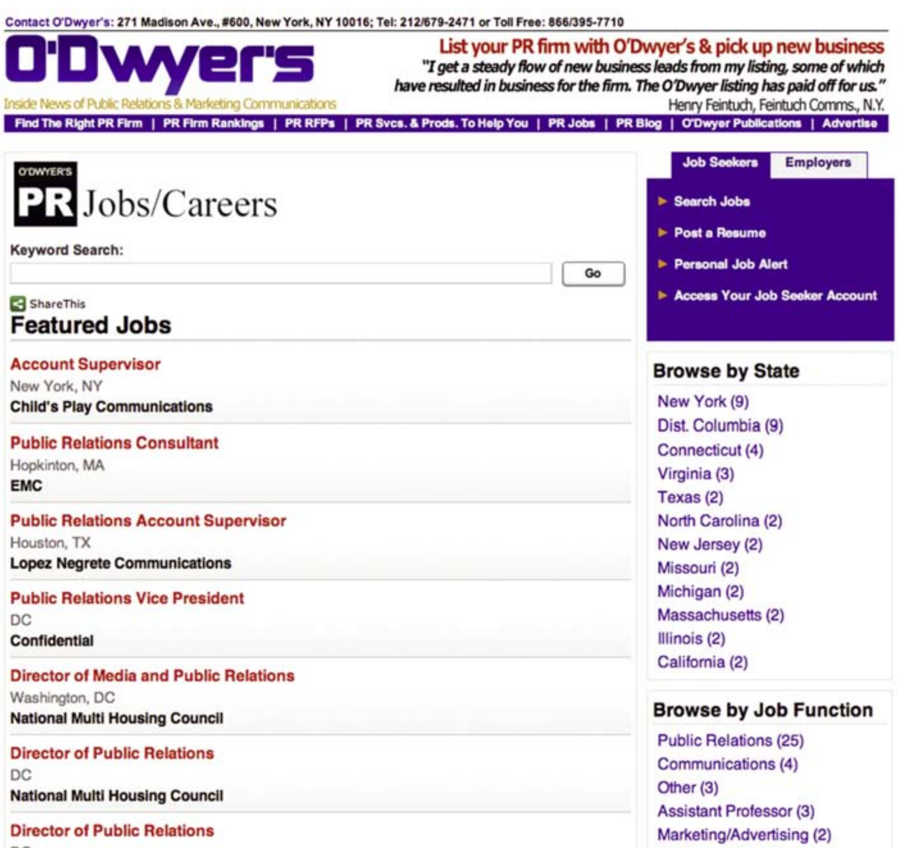
SPECIAL EVENTS

THE NATIONAL PRESS CLUB

National Press Club, 529 14th St., N.W., Washington, DC, 20045. 202/662-7580. www.press.org. Joshua Funk. Dir., Bus. Dev.

The National Press Club, a private club for journalists and communicators, has been "Where News Happens" for more than a century. Each year, the Club hosts over 250,000 visitors at more than 2,000 events that are conveyed to global audiences in print, television and online. Our journalist members work with the NPC staff to create an ideal facility for news coverage – from a full service broadcast operation, to fiber and wireless connectivity, to audio-visual services.

PR JOBS - http://jobs.odwyerpr.com



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Teach courses in public relations from amongst the following: Fundamentals of Public Relations, PR Writing Tools, Case Studies in Public Relations, and Public Opinion. Teach courses in the communication core sequence, possibly including Intro to Communication and Public Presentation. Perform service to the department as appropriate.

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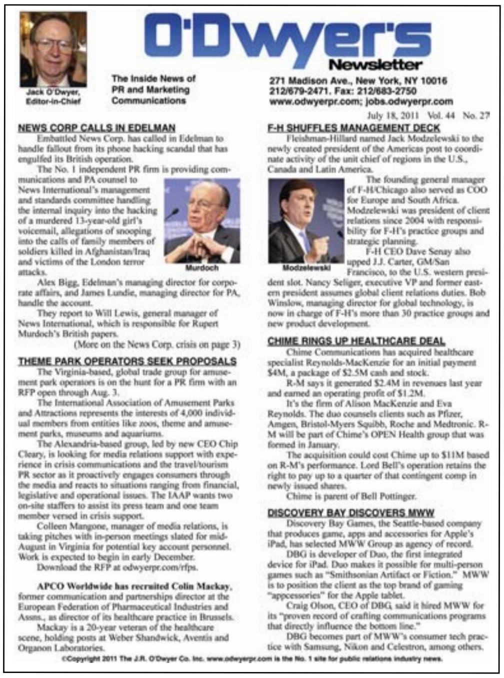

Jack O'Dwyer, Editor-in-Chief

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NEWS CORP CALLS IN EDELMAN

Embattled News Corp. has called in Edelman to handle fallout from its phone hacking scandal that has engulfed its British operation.

The No. 1 independent PR firm is providing communications and PA counsel to News International's management and standards committee handling the internal inquiry into the hacking of a murdered 13-year-old girl's voicemail, allegations of snooping into the calls of family members of soldiers killed in Afghanistan/Iraq and victims of the London terror attacks.

Murdoch

Alex Bigg, Edelman's managing director for corporate affairs, and James Lundie, managing director for PA, handle the account.

They report to Will Lewis, general manager of News International, which is responsible for Rupert Murdoch's British papers.

(More on the News Corp. crisis on page 3)

THEME PARK OPERATORS SEEK PROPOSALS

The Virginia-based, global trade group for amusement park operators is on the hunt for a PR firm with an RFP open through Aug. 3.

The International Association of Amusement Parks and Attractions represents the interests of 4,000 individual members from entities like zoos, theme and amusement parks, museums and aquariums.

The Alexandria-based group, led by new CEO Chip Cleary, is looking for media relations support with experience in crisis communications and the travel/tourism PR sector as it proactively engages consumers through the media and reacts to situations ranging from financial, legislative and operational issues. The IAAP wants two on-site staffers to assist its press team and one team member versed in crisis support.

Colleen Mangone, manager of media relations, is taking pitches with in-person meetings slated for mid-August in Virginia for potential key account personnel. Work is expected to begin in early December.

Download the RFP at odwyerpr.com/rfps.

APCO Worldwide has recruited Colin Mackay, former communication and partnerships director at the European Federation of Pharmaceutical Industries and Assns., as director of its healthcare practice in Brussels.

Mackay is a 20-year veteran of the healthcare scene, holding posts at Weber Shandwick, Aventis and Organon Laboratories.

F-H SHUFFLES MANAGEMENT DECK

Fleishman-Hillard named Jack Modzelewski to the newly created president of the Americas post to coordinate activity of the unit chief of regions in the U.S., Canada and Latin America.

Modzelewski

The founding general manager of F-H/Chicago also served as COO for Europe and South Africa. Modzelewski was president of client relations since 2004 with responsibility for F-H's practice groups and strategic planning.

F-H CEO Dave Senay also upped J.J. Carter, GM/San Francisco, to the U.S. western president slot. Nancy Seliger, executive VP and former eastern president assumes global client relations duties. Bob Winslow, managing director for global technology, is now in charge of F-H's more than 30 practice groups and new product development.

CHIME RINGS UP HEALTHCARE DEAL

Chime Communications has acquired healthcare specialist Reynolds-MacKenzie for an initial payment $4M, a package of $2.5M cash and stock.

R-M says it generated $2.4M in revenues last year and earned an operating profit of $1.2M.

It's the firm of Alison MacKenzie and Eva Reynolds. The duo counsels clients such as Pfizer, Amgen, Bristol-Myers Squibb, Roche and Medtronic. R-M will be part of Chime's OPEN Health group that was formed in January.

The acquisition could cost Chime up to $11M based on R-M's performance. Lord Bell's operation retains the right to pay up to a quarter of that contingent comp in newly issued shares.

Chime is parent of Bell Pottinger.

DISCOVERY BAY DISCOVERS MWW

Discovery Bay Games, the Seattle-based company that produces game, apps and accessories for Apple's iPad, has selected MWW Group as agency of record.

DBG is developer of Duo, the first integrated device for iPad. Duo makes it possible for multi-person games such as "Smithsonian Artifact or Fiction." MWW is to position the client as the top brand of gaming "appcessories" for the Apple tablet.

Craig Olson, CEO of DBG, said it hired MWW for its "proven record of crafting communications programs that directly influence the bottom line."

DBG becomes part of MWW's consumer tech practice with Samsung, Nikon and Celestron, among others.

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O'Dwyer's magazine, now in its 26th year, examines a different area of PR each month. Issues include practice-area specific feature stories as well as profiles of PR firms with strengths in the focus area. The agency profiles constitute the ideal starting point for companies beginning their search for PR counsel.

Editorial Calendar:

January, *PR Buyer's Guide/Crisis Comms.*
February, *Environmental PR & Public Affairs*
March, *Food & Beverage*
April, *Broadcast Media Services*
May, *PR Firm Rankings*
June, *Multicultural/Diversity*
July, *Travel & Tourism*
August, *Prof. Svcs. & Financial/Investor Rels.*
September, *Beauty & Fashion*
October, *Healthcare & Medical*
November, *Technology*
December, *Sports & Entertainment*

Contact magazine editor Jon Gingerich to profile your firm in an upcoming issue: jon.gingerich@odwyerpr.com

O'Dwyer's 2012 Directory of PR Firms gives you quick access to large, medium-sized, and small PR firms and even experienced freelancers who work out of their homes. 1,600 firms are listed. 7,000 clients are cross-indexed. O'Dwyer's directory is the only place you can look up a company and determine its outside counsel.

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- International PR

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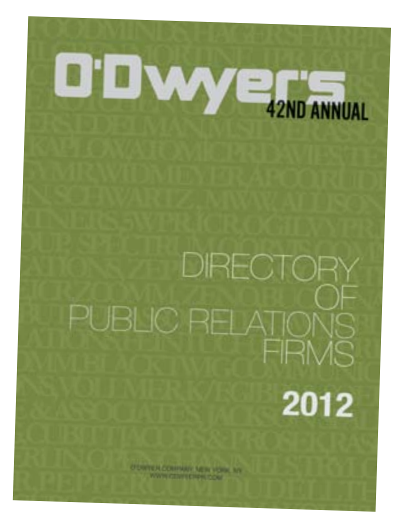

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