

O'Dwyer's

Communications & new media

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THE FINANCE ISSUE

HAVE PERCEPTIONS IMPROVED FOR THE FINANCE INDUSTRY?

FINANCIAL PR AND SOCIAL MEDIA

REAL ESTATE INVESTMENT TRUSTS

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DETAILS ON THE OMNICOM/PUBLICIS MERGER

AND MORE!

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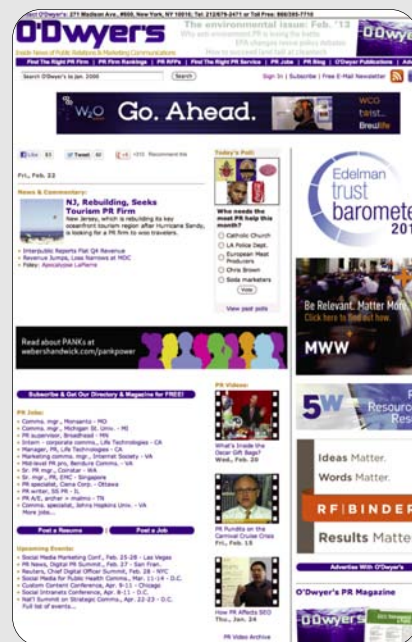
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Outrage! Outrage! Outrage!

If you've perused the halls of social media lately you may have noticed something: everyone seems to be outraged. The Internet has always hosted pockets of antipathy and antagonism, but anymore it resembles a World's Fair of indignation. We're offended, all the time, about everything.

Any crisis counselor will tell you: we're a culture addicted to controversy. But social media has birthed a new hazing ritual of unmasking and publicly shaming people who say terrible things, or in some cases, do or say things we simply disagree with. And we loathe them so much, apparently, we'll spend our free time digging up, disseminating and pig-piling on them via Facebook. If fingertips could speak, the world would be screaming.

One of the reasons social media engages so readily in these antics is by dint of the fact that the medium is highly effective at capturing people who do and say legitimately terrible things. We've witnessed one state Senator who believes women can't get pregnant through acts of rape, and another who believes evolution and the Big Bang theory are "lies straight from the pit of hell." There are idiots aplenty, and our disdain and disapproval is well deserved.

However, outrage is quickly becoming our prevailing emotion online. It's the default milieu in which we're choosing to engage others. We can virtually demarcate 2013 by our logbook of controversies. If you'll remember, the year started with Seth MacFarlane's notably sexist banter during his hosting of the Oscars. There were ongoing debates into gun control legislation, the Boston Marathon bombing, Paula Deen's decades-old use of racial slurs, debates surrounding gay marriage, and the trial of George Zimmerman.

Each of these topics ushered in some much-needed debate on issues currently shaping society, but then there were the smaller stories — hundreds of them — that appeared as mere blips, though given the amount of outrage they amassed you'd think the world hung in their balance. There was the firing of an Applebee's waitress who took a photo of the no-tip receipt she received from a pastor, a now-shuttered online t-shirt business where users could generate automated personalized shirt slogans that read "Keep Calm and Rape a Lot" (the shirts were never printed), and the story of a "seduction coach" (ugh) who used Kickstarter to raise \$16,000 for publication of a book that offered brutish advice on how to pick up women.

You mean you don't remember these? But we were so angry!

At first glance, you might say the good news is that our apoplexy reveals we still possess the capacity to be moved by events in the world, that at very least the Internet has yet to cradle us under the wings of apathy.

But this is exactly what's happening. Our blanket outrage indicates we're undergoing a sort of moral flattening as a culture. Seth MacFarlane receives the same amount of shame time as ongoing rapes in the military. We'll spend more time mocking Paula Deen than we will reading about what's happening in Syria. Why research Obama's expansion of the NSA's spying program when we can collectively rage on all the simpletons of the world? We're not discerning why one allegedly terrible event affects us more than another; we've simply been conditioned to emotively evaluate everything on a scale of multiple choices. Click a button, voice outrage. This process has cauterized our perceptions, depleted our outrage reserves for events that actually matter. It's exhausting.

The Internet isn't making us dumb inasmuch as it's leaving us emotionally confused. Internet social justice abides by a pedantry of raging first and asking questions later. The puzzling response to *Rolling Stone's* recent decision to feature Dzhokhar Tsarnaev on its cover before people even bothered to read Janet Reitman's article highlights a proclivity to scream before critically evaluating what we're allegedly so upset about. Social media, paradoxically, is rearing abjectly anti-social behavior. It's making us sound like sociopaths.

This also explains why our outrage never lasts long. In June the world was introduced to Taylor Chapman, a 27-year-old PR pro who videotaped her own vulgar, racist rant to an Ocala, Florida Dunkin' Donuts employee. For a week Chapman became the most despised person on the Internet. By the time it was revealed that Chapman suffered from a lifetime of severe mental problems, of course, we'd already moved on.

This brings me to my final point. An Internet that polices and shames a brine of transgressors fosters a system that rewards herding behavior. In case you haven't witnessed a riot or been to a ball game, let me fill you in: crowds are dumb. They turn us into petulant children who kick and scream but are incapable of putting forth intelligent, discerning arguments. And it's a lot easier to side with the court of public opinion than it is to state a position that could place you in its gallows.

You might disagree, and think all this virtual shouting is part of a healthy process of bringing together voices to discuss and evaluate events in a new forum. That's fine; just don't yell at me for it. ●

— Jon Gingerich

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Reporters say D.C. hit by PR-enforced press freezes

Reporters in the nation's capital are saying they are being hit with permanent freezes by Congressmen who find some fault with their reporting or opinions. Attempts to mend fences go nowhere. PR staffers now perform the role of blocking access.

By Jack O'Dwyer

James Rosen, reporter for the McClatchy D.C. bureau, writes in the July/August *Columbia Journalism Review* that he has been frozen out by Rep. James Clyburn (D-S.C.), described as the “most prominent African-American member of Congress,” and Rep. Joe Wilson, (R-S.C.), who gained notoriety in 2009 when he shouted “You lie” during President Obama’s 2009 healthcare address to a joint session of Congress.

Rosen, whose article is titled, “D.C. Deep-Freeze,” says Clyburn accused him of “sensationalizing” the Congressman’s remarks in May 2011 that attributed many of President Obama’s political problems to the “color of his skin.”

Not only did Clyburn stop talking to him, but also his staff, friends and associates, says Rosen. He was dropped from Clyburn’s e-mail list and his messages and calls went unanswered.

Attempts to mend fences went nowhere. Hope Derrick, Communications Director for Clyburn, performed the blocking role.

Rosen met Clyburn after a speech in February and asked to re-establish relations. Clyburn said he would have to

“run it by Hope.”

Her response to a request by Rosen’s bureau chief resulted in an e-mail from Derrick that said, “Nothing has changed, and we will not be providing direct access for Mr. Rosen.”

A handwritten note left by Rosen at Wilson’s office last year has been ignored.

Wilson was annoyed by Rosen’s stories on an ethics probe into Wilson’s use of per diem foreign-travel funds.

Journalism being “marginalized”

The stonewalling stances of the two Congressmen are “extreme expressions of a broader and more destructive effort in Washington to marginalize independent journalism,” writes Rosen, who received the National Press Club’s award in 2012 for regional D.C. reporting.

Another victim of a “freeze” is Kevin Diaz, D.C. correspondent for the *Minneapolis Star Tribune*.

He is getting the “silent treatment” from Rep. Michele Bachmann (R-Minn.), apparently because of his reporting on her alleged campaign-finance violations, writes Rosen.

Social media and private e-mail lists have given Congressmen a way to “avoid inconvenient questions from

reporters,” says Rosen.

“Why bother with us when they’ve got their own networks, magazines, websites, Facebook pages, Twitter accounts and blast e-mails?” he asks.

He notes that *The New York Times* reporter Jeremy Peters claimed on July 15, 2012 that it was becoming “the default position” for D.C. reporters to allow sources to pre-approve quotes and make changes if they wished.

Facebook has secret seminars

Rosen says Facebook has “secretive seminars at which it trains lawmakers and their aides to exploit social media.”

He asked Facebook public-policy manager Adam Conner for an interview so he could write about the service.

Responding was PR staffer Brandon Lepow who turned down the request.

Lepow’s e-mail said Rosen could report that “Facebook is excited to be a major communications platform where members of Congress and other elected officials can engage with their constituents on important issues that matter in their district and state.”

Rosen said “This kind of non-answer echoes the responses reporters routinely receive from lawmakers these days.”

“Today, politicians’ constant online presence, maintained by armies of staffers and outside hired guns, surely costs Americans much more than the quaint system of franking (free mail) ever did, and yet it’s accepted as business as usual in our digital lives.” ●

Poll: TV still go-to source for news

The majority of Americans say they rely on TV for news about current events more than any other source, including the Internet, according to a recent poll by Gallup.

By Greg Hazley

The polling organization reported July 8 that 55% now say TV is their go-to source for news, followed by the Internet (21%) newspapers/print media (9%), and radio (6%).

But TV news viewing habits are growing disparate. According to the poll, only 4% now say they watch local TV news and 2% say they watch the “evening news.” FOX News (8%) and

CNN (7%) led the cable news race, while no other outlet broke above 1% in the poll.

On the web, Facebook, Twitter and other social media drew 2% of U.S. adults for current events, while in print only *The New York Times* and *Wall Street Journal* reached the 1% mark in mentions by respondents.

By age, TV still leads the pack among 18-29-year-olds, although in a smaller

percentage than in older demographics.

About 50% of those 18-29 turn to TV for news, while 68% of Americans 65 and older do the same. Internet news has the reverse effect: 27% of 18-29-year-olds and 6% of 65+.

Politically, Democrats tend to consume more print news (12%) than Republicans (7%), while GOPers lean more toward TV than Democrats, 63%-54% respectively, Gallup found.

Gallup polled more than 2,000 adults June 20-24 about their news consumption without any aids or prompts.

More results and demographics are at gallup.com. ●

Omnicom, Publicis to merge

Paris-based advertising, PR and marketing conglomerate Publicis and New York-based giant Omnicom have agreed to merge, effectively creating a \$20 billion behemoth that will surpass all rivals in size.

By Greg Hazley

Omnicom and Publicis have agreed to merge in a deal that will create the world's largest global advertising, marketing and PR conglomerate with annual revenues topping \$20 billion.

The deal would put Publicis' global PR giant MSLGroup under the same roof as OMC's global PR units like FleishmanHillard, Porter Novelli and Ketchum, among others.

As of press time, subcommittees are being formed to hash out the integration of various disciplines, including PR, within Publicis and Omnicom.

The merged company has been dubbed Publicis Omnicom Group and will carry a market cap topping \$35 billion with 130,000 employees.

John Wren, CEO of New York-based Omnicom, and Maurice Levy, who leads Paris-based Publicis, will head the combined holding company as co-CEOs over the next 30 months, after which Wren will take the sole reins as Levy slides into a non-executive Chairman's role.

PR News Briefs

PADILLA SPEER BEARDSLEY TO ACQUIRE CRT/TANAKA

Minneapolis-based Padilla Speer Beardsley has moved to acquire Virginia-based CRT/tanaka to create a 200-staffer firm with revenues topping \$30 million.

The firms, which have collaborated in the past, will be renamed PadillaCRT with offices in New York, Los Angeles and Washington, D.C., in addition to their respective home cities. PSB CEO Lynn Casey will lead the agency as chair and CEO while CRT chief Mark Raper takes a president role.

"We know each other well," said Raper, who called the deal the formation of a "great next-generation agency."

Clients include Land O'Lakes, Girls Scouts of the USA, Hass Avocado Board and Merck.

PSB is the slightly larger firm with nearly \$17 million in revenue last year, compared with CRT's \$13 million.

CRT/tanaka is the former Carter Ryley Thomas PR, formed in 1996 out of an ad agency and merged in 2005 with Patrice Tanaka & Co., which also broke away from an ad agency in 1990.

The principals said they hope to close the deal in late August.

With the addition of CRT employees to PSB's employee stock ownership program, the firms said the combined entity will be one of the largest employee-owned agencies in the country.

Levy noted the rise of new media giants like Google and Facebook, as well as reliance on Big Data have forced dramatic changes in the communication and marketing landscape.

"John [Wren] and I have conceived this merger to benefit our clients by bringing together the most comprehensive offering of analog and digital services," he said.

The Financial Times noted the three largest challenges of the merger would be antitrust review, client conflicts, and culture clash.

Forty-five countries will review the merger. The new holding company will own three of the world's five largest media agencies. On the conflict front, agencies of the combined company will rep Coca-Cola, PepsiCo, Nissan, Toyota, Google and Microsoft, among others.

Publicis Omnicom Group will have a 16-member board, including Wren, Levy

and seven non-executive directors from each company.

Executives said they hope to close the deal by the fourth quarter of 2013 or first quarter of 2014.

Regulators in dozens of countries must sign off on the merger, in addition to shareholders of both companies.

Ketchum (OMC) and Kekst and Company (Publicis) are assisting their respective holding companies with communications on the deal, which will see the two holding companies leapfrog WPP as the largest of the lot.

"You have to applaud the French for a brilliantly engineered deal," WPP Chief Martin Sorrell said in an interview with Bloomberg TV. Sorrell deflected a question about WPP buying Interpublic by noting that the Omnicom-Publicis merger gives the industry a sense of "equilibrium" where the large holding companies can focus on organic growth.

MDC Partners CEO Miles Nadal applauded the deal on Twitter and in interviews, while Havas Chief David Jones was more critical.

"Clients today want us to be fast, more agile, more nimble & entrepreneurial, not bigger & more bureaucratic & more complex," Jones wrote on Twitter. ●



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Has the finance industry's reputation improved?

With the five-year anniversary of the 2008 financial crisis upon us, now might be a good time to evaluate the reputation of the financial services industry. Although it seems many have weathered the storm, is it safe to say the worst is behind us?

By Scott Tangney

We decided the best way to answer this question was to speak to industry communications professionals on the front lines of the financial services reputation battleground. With the help of Echo Research, our firm conducted the 2013 Makovsky Wall Street Reputation Study, polling 151 executives and managers responsible for the management and supervision of communications, investor relations or marketing at large and mid-sized publicly traded and private financial services firms.

How is public perception affecting the financial services industry today?

Concerns around negative public perception continue to be a front-burner issue. Financial services companies suffered an average loss of 5% of business during the past 12 months due to reputation and customer satisfaction issues. What may be exacerbating this negative perception, both externally and internally, is risk. An alarming 68% percent of financial services firms agreed their industry is currently riskier than or equally as risky as it was in 2007. In addition, communications professionals identified negative public perception of the financial services industry as well as their company's management of a crisis as the major factors responsible for undercutting reputation in the past year.

The price of public perception

It's interesting that while a lot of the discussion and worry about new reforms have focused on the restriction of business and its impact on profits, no one is addressing its bottom-line impact of continued reputation damage. Even with strong financial earnings now coming out of the financial sector, reputation issues are deep and acting like an undercurrent. Nearly half — 44% — of financial services companies lost 5% or more business in the past 12 months due to ongoing reputation and customer satisfaction issues. Losses based on total sales of these companies are estimated at hundreds of millions of dollars. There was an average loss of 9% of business among all companies surveyed.

The downward pressure on reputation

for financial services firms won't be changing anytime soon with government reforms and actions now intensifying and court cases sparked from actions during the financial crisis five years ago still making headlines. In fact, in the past year we have seen a change in the perception of reform and regulation and its impact on reputation at financial services firms. In 2012, 74% of communications and marketing executives thought more regulation of the industry would allow reputation and trust to improve faster, but in 2013, 52% disagreed or were not sure that reforms would bolster reputation faster. This sentiment is supported by 66% of executives who believe the increase of regulator actions and fines in the past 12 months has hindered efforts for the entire industry to rebuild its damaged reputation.

Recognizing value in reputation

It seems like the industry is waiting for the next shoe to drop. About 70% of financial communicators polled expressed angst about an increase in consumer complaints about their company in the Consumer Financial Protection Bureau's database.

What are financial institutions currently doing to rebuild reputation?

We found that organizations are rapidly seeking and trying new communications strategies to improve their public image and promote a reformed and better-protected industry. More than half of the organizations in the study told us they are starting with themselves. They are focusing on improving internal communications through the enhancement of employee communication activities. Examples of this include addressing negative perceptions and concerns of employees about the company, implementing employee recognition awards and instituting special manager communications training. When asked which were the most effective programs in changing perceptions with employees, communications executives told us that besides this increase in employee communications, other less widely used initiatives included special programs with influential employees to carry messages

to other employees and social media as employee communications channel.

What surprised us was the difficulty communications professionals have when navigating the external and internal hurdles to get reputation back on track. Marketing and communications pros said negative public perception and their management's mishandling of a crisis has hurt their company's reputation the most in the past year. Going forward, they now see their number one reputation challenge to be differentiating themselves from competitors saddled with significant negative perception issues. And that isn't the most daunting part. They also confided that the biggest obstacle to a stronger reputation is their own company's lack of commitment to devoting the time and resources necessary to rebuilding it. Taken together, these are probably the reasons why most marketing and communications executives said they felt that their programs were only somewhat effective in changing perceptions about their company. Only 18% said their programs were very effective.

On a more positive note, investor relations and corporate advertising were found to be the most used marketing strategies over the past 12 months directed at customers, investors and suppliers to change perception. These reinvigorated programs — along with CEO visibility programs, initiatives working with regulators, and thought leadership campaigns — were ranked as the most effective in changing perception.

Questions, obstacles remain

While more traditional programs are at work, financial services firms are clearly uncertain about social media. One reason is current regulation around marketing within the industry. Another is that during the depths of the financial crisis and thereafter, social media became an easy way for negative news and sentiment to spread about institutions. Even those that were ahead of the curve in its use as a corporate communications channel and customer service aid felt the heat.



Scott Tangney

— Continued on page 15



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Returning influence to finance communications

The financial services industry is in a highly unique position today. While somewhat hamstrung by compliance, a vast opportunity remains to leverage intellectual capital that can attract clients and engage influencers.

By Dan Mahoney

The practice of public relations has traditionally been a preferred means to developing and delivering essential messages to key end-audiences. Utilizing traditional PR strategies like media relations, stunts and promotions is certainly a powerful force. However, in today's complex financial services arena, nuts-and-bolts media relations are no longer enough to accomplish most companies' objectives.

Media are indeed gatekeepers that must be acknowledged as financial services companies strive to communicate and gain trust among customers. Media's impact can't be denied, and in most cases, media relations should be a part of a company's communication platform, but financial services companies must communicate not just with and through the media — today, their conversations must extend far beyond the press, both online and offline.

From public to influencer relations

Companies that are trying to impact customer opinions and drive consumer actions must develop a deep understanding of the industry's landscape, and thoroughly map all the stakeholders who have an impact (not just media) among their key audiences. They must work harder to establish an authentic, authoritative and trusted voice among numerous sets of champions, build new communication channels, and engage prospects and clients in two-way conversations.

No doubt this is a tall order, but today more than ever, the individuals and groups that impact the success or failure of an organization include a vast network from analysts and bloggers to social networks, policymakers, board members, end customers, or others with influential voices. A solid influencer relations plan begins with a thorough and comprehensive analysis of those stakeholders — their wants and needs, messages that will resonate and channel of distribution that will achieve the desired outcome: engagement and championship.

Content curation

With the map in place, the next piece

of the puzzle is the development of “glitery objects” that attract and retain engagement. The heartbeat of an influencer relations effort is content curation — a streamlined and integrated approach to creating and extracting, packaging, distributing and promoting compelling content that moves these audiences to think or act in a particular way.

When organizations expand their thinking on how they can engage with clients and consumers across a more vast network of interrelated contacts, they absolutely must do so in a way that leverages compelling content that is streamlined. The development of this content must be very thoughtfully curated with the aim of forging a clear path and approach to influencers, as well as to create communications that attract, and then engage, these audiences.

There are a number of things to think about in regards to cultivating, producing and promoting such content. A few of them include harnessing legitimate and credible intellectual capital that incorporates third-party expert opinions, building stories using data and case studies, establishing an authentic voice that is consistent, and integrating with all other marketing disciplines to fully capitalize on the content distribution opportunities.

Influencer relations in action

As an example of a company that recently implemented a smart influencer relations campaign, Janus Capital Group conducted what they called their “Impact of Politics on Investing” Campaign.

In the face of the 2012 Presidential election — a time when financial advisors and their clients, paralyzed by uncertainty, sidelined significant investable assets — Janus sought to shift this investment behavior, and did so by developing a multi-platform content campaign that extended its reach to myriad influencer audiences.

As part of the campaign, Janus, placing themselves in the position of a “collaborative thought leader,” brought together a panel of third-party expert influencers (including an editor from *The Wall Street Journal*, a Stanford Professor of Economics and political economic advisor

to Romney, an expert on social finance, and Janus' chief investment officers) to address the issues. In addition to hosting mutual fund reporters live, the panel was broadcast to more than 2,000 financial advisors across the U.S., as well as to reporters who couldn't make the event. Janus combined the panel discussion with the release of a whitepaper to VIP influencers across the country, as well as everyone who watched online, and promoted it among analysts, bloggers, financial services and political reporters. Additionally, they developed an infographic that visually captured the history of the impact of party dominance on the markets, and, finally, a series of video interviews with their sector analysts on the investing implication of the impending election. The result was certainly relevant media coverage, but also direct outreach to prospective financial advisors and other influencers that could impact Janus' growth, while establishing Janus as a thought leader and resource for financial advisors.



Dan Mahoney

Creating passionate champions

When convincing, relevant and timely content is delivered efficiently to key influencers, time and time again, these influencers become engaged and, ultimately, passionate champions who express their positive and powerful opinions among end-audiences that matter.

Influencer relations in the financial services arena begins with a comprehensive understanding of short-term and long-term objectives, and then translating those specific goals into measurable impact — lead generation, sales, improved SEO, increased web traffic, thought leadership and/or brand awareness. The results for companies that aim to achieve these objectives by engaging deeply in not just traditional public relations, but also in conversations with other influential individuals and groups that impact an organization, will far outpace those for companies that don't.

Dan Mahoney manages Communications Strategy Group's Financial Services Practice. ●



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End of hedge fund silence will increase transparency

For both cultural and legal reasons, hedge funds haven't made a habit of speaking to the media. Now that's all about to change, and the result could help usher in a new environment of transparency for the public and investors.

By Richard Dukas

On July 10, the Securities and Exchange Commission finally voted to lift the ban on general solicitation by hedge funds and other businesses as part of the Jumpstart Our Business Startups Act (JOBS). The decision overturned an 80-year-old rule preventing private investment vehicles, like hedge funds and private equity firms, from widely marketing their offerings. The new law opens the door for wide-based public relations, advertising, and marketing campaigns by this heretofore "secretive" industry. Its passage was a long time coming.

The original ban was implemented as a protective mechanism shielding smaller or novice investors from more sophisticated and risky products. But for most hedge funds — which, contrary to popular belief, don't reap in hundreds of millions of dollars per year in performance and management fees — the new law offers an unparalleled opportunity for growth and even job creation. What's more, the ruling will create more open-

ness and transparency, which will benefit investors. One of the greatest ironies of the ban is that the SEC made it extremely difficult for hedge funds to communicate with prospective investors, while at the same time, a big gripe against them is that they're too secretive.

The implications of this decision are immense. It will fundamentally change how hedge funds and asset managers as a whole present their strategies and products to an increasingly competitive marketplace. In order to articulate their value proposition in clear and concise language, they will no longer be able to "fly under the radar." On the contrary, these businesses will need to shift from passive communications to a more proactive and strategic form of engagement, lest their competition — that is, those who engage in wide-based PR and marketing — beat them to the punch.

Public relations agencies have represented a handful of hedge funds for years, yet most hedge fund managers have been hesitant about speaking to media. Legal counsel for these funds had advised them not to speak to the media, even though no hedge fund was ever sanctioned or otherwise penalized for doing so. Some may have wanted to generate positive coverage but were too fearful that the media was out to get them. Others, still, have simply been unwilling to pay the fees necessary to implement a proactive public relations campaign.

While many funds will begin to engage in public relations, in all likelihood only a select group of large hedge funds (those with assets starting at about \$5 billion) and funds seeking retail investors will pay for advertisements. Other hedge funds will work to retain their air of exclusivity, which they believe is part of their allure. And still, some will choose to sit back and wait to see how their competitors react.

But as hedge funds gradually embrace the marketing opportunities offered by the JOBS Act, those that continue to stay secretive will soon learn that they can't

stay out of the game too much longer. In our experience, we have seen trade media provide excellent, positive coverage for hedge funds, while the broader financial media value their relationships with fund managers. These types of relationships are invaluable for rising funds looking to build their brands and raise assets.

Social media and digital marketing are other areas where you'll see hedge funds step up their efforts. Right now, most hedge funds have password-protected websites, which only adds to the stigma that they're too opaque, but we should expect to see a marked shift in how funds present themselves online.

Not only will they create more robust and open websites, but many managers will also begin to embrace Twitter, LinkedIn and other forms of social media.

To be sure, concerns about the specific implications and ramifications of the new law are understandable, especially with regard to consumer protection and investment performance transparency. The reality, however, is that the SEC ban has stifled job growth and inhibited accredited investors from properly evaluating fund managers. Still, some degree of caution is prudent, and it's important that these firms understand the rules and check with legal counsel before embarking on a proactive marketing program.

Moving forward, you shouldn't expect to see Bridgewater Capital (a \$100 billion hedge fund) television commercials during primetime or go to the "Greenlight Capital Bowl" on New Year's Day. But you will certainly see more managers speaking on CNBC and quoted in the likes of the *Wall Street Journal*. Better yet, you'll be able to go to a hedge fund's website and finally be able to figure out what that manager does. To all this we say, "Congratulations to the SEC" and "PR firms, get ready to compete for more business."

Richard Dukas is President and CEO of Dukas Public Relations. ●



Richard Dukas

People in PR

FINANCE PRO TAKES HELM AT TIME INC.

Time Warner has named Joe Ripp, a financial executive, as CEO of Time Inc., which is being spun off from the media combine.

He will take charge of the parent of *Time*, *Sports Illustrated*, *Fortune*, *People*, *InStyle* and *Real Simple* in September.

The one-time Time Inc. treasurer succeeds Laura Lang, who opted to depart on news of the corporate split-up.

Ripp is leaving the helm of OneSource Information Services, a business and information services company.

His career includes stints at Time Warner (CFO), America Online (Vice Chairman), Dendrite International (COO), and Journal Register Co. (Chairman).

Jeff Bewkes, CEO of Time Warner, called Ripp a "seasoned executive who has been immersed in the intersection of digital, advertising and publishing for the past decade."

He "also happens to have a thorough understanding of Time Inc.'s business," said a statement from Bewkes.

How to hedge your bets on hedge fund brands

The SEC's recent decision to lift a decades-old ban on hedge fund advertising may cause some working in this industry to ask the inevitable question: how should hedge funds begin marketing their brands?

By Dan Spiegel and Tom Shanahan

Since the dawn of their industry, hedge funds have been precluded from public advertising. In light of this restriction, companies have built strong fund-raising machines and new business development operations out of their marketing function to ensure the continued flow of capital year-over-year. The ban on advertising has kept the role of brand low in the industry leaving funds' reputation unguarded from episodic lapses in financial performance.

That's what makes the SEC's recent ruling on hedge fund advertising so important.

In an industry where the financial bottom line has been the driving factor in reputation, sales and success, advertising is now giving hedge funds the opportunity to stand apart from the competition with something completely unique: brand.

Now, these funds, whose marketing functions have previously been built around business-development activity, must learn how to leverage new assets to help grow their businesses. Over the

coming months many will rush to get a message out into market. However, those that resist the urge to move too quickly into advertising in favor of a more strategic and deliberate approach will see more sustained success.

We see three critical areas for hedge funds to focus on in the coming months.

First, hedge funds need to discover and crystallize what they stand for through a clear, relevant and differentiated brand promise built around the client. Tapping into deeper client needs, beyond the immediate financial return, is where firms will ultimately find a way to win the wallets of clients and prospects alike.

Second is the development of a sustained talent strategy. The financial industry has always been in a war for talent, and the prospect of deeper brand building activity offers a new avenue to attract those in greatest demand. To the funds that can best articulate and operationalize a compelling talent value proposition go the spoils of the best and brightest.

Finally, hedge funds will need to find meaningful ways to connect with

prospects and clients in order to deliver a richer customer experience. Big data, social media and new approaches to thought leadership all offer incredible brand building opportunities for hedge funds — the key is figuring out how to leverage them in a way that provides a seamless, value-adding experience.

There's a great opportunity for success in the next few years if hedge funds realize these changes and act accordingly to stand apart from the competition. Though open waters bring a great deal of risk, those who learn to swim early will surely prove themselves leaders in the industry and pioneers going forward.

Dan Spiegel is an Associate Director, Strategy at Interbrand New York. Tom Shanahan is an Associate Consultant, Verbal Identity at Interbrand New York. ●



Dan Spiegel



Tom Shanahan

FINANCE REPUTATION

— Continued from page 10

With financial companies expecting direct communications with consumers to help improve their image, you would think social media would certainly have a seat at the marketing table. But, the Makovsky 2013 Wall Street Reputation Study found no leading benefit for social media. A small percentage said that it has increased awareness and generated more positive media coverage, but about the same amount of executives said the medium had no benefits.

Almost five years later, the financial crisis has transformed into a reputation crisis for financial services firms and there is still a long road back to recovery. Sixty percent of marketing and communications executives in charge of restoring and building brands at financial service companies told us it could take up to another five years to restore

their reputation to 2007 (pre-financial crisis) levels. Only about one quarter of financial services firms told us that their corporate reputation has already been completely restored to pre-financial crisis levels.

The study also revealed that while nearly three in four financial services marketing and communications executives feel it is important (very or somewhat) to measure the impact of a reputation building program among stakeholders, only 36% of companies conducted such a measurement program in the past 12 months. How can companies manage their reputation without measuring it with key audiences?

What's next for the financial services industry? Four years after the end of the Great Recession and three years after the initiation of Dodd-Frank, the task of building reputation stands as one of the most important business challenges facing the financial services industry and the

communications community that serves it. First and foremost, of course, this is a matter of improved internal oversight and compliance policy. But this is also a case where reform will be for naught if constituents are not persuaded these steps signal genuinely changed behavior. Our study indicates there are still major issues and hurdles for the industry to fight back to halcyon days. Some issues and pain are self-inflicted. But as the industry adapts to new reforms and greater transparency, companies will have the wherewithal to implement the campaigns that will make a difference. This is an industry on the way to a rebirth and communications executives can pride themselves on being at the heart of the major change — for all the challenge and reward it implies.

Scott Tangney is Executive Vice President at Makovsky and Co. and heads of the company's Financial Services Division. ●

Wall Street rebounds, though image problems remain

It's been five years since the financial collapse of 2008. Our economy is improving, the stock market is gangbusters, and consumers and investors alike have embraced an outlook that is noticeably optimistic. Throughout this sea change however, the public's perceptions of Wall Street remain negative, and though finance groups have poured more money into PR than ever to repair their sullied image, it remains to be seen if those perceptions have changed. As confidence in the market climbs, a skeptical public may find themselves wondering: has the industry seen the errors of its ways? Have executives come around to embrace a need for outreach and transparency — or can we just expect a return to business-as-usual?

By Jon Gingerich

Like habits, old narratives, it seems, also die hard. The recent news that SAC Capital Advisors was indicted for insider trading and that nine former employees had been charged with conspiracy and securities fraud as part of a six-year investigation shows that at least some of our financial leaders still haven't learned.

Financial scandal is still making headlines. In fact, perhaps as a means of making up for years of regulatory inaction, it seem there's now a voracious interest on part of government agencies to proactively hunt down the next inside-trader or Ponzi pirate before he reaches Bernie Madoff proportions. And yet, as seen with the recent spate of scandals at Galleon and SAC Capital, unscrupulous trading practices continue. We can always expect finance and investment companies to want that extra edge that will give them a market advantage, but given the recent news, we may not help but wonder: has Wall Street *still* not learned its lesson?

Public perceptions remain low

Not surprisingly, a majority of the overall media focus into the financial world remains negative. For all the upswings in investor activity this year, it's not exactly a radical position to suggest the finance industry's reputation remains low. Recent surveys still rank financial services as one of the least trusted sectors out there, and undoubtedly, this has posed major challenges for the communications industry that serves it.

For several years now, crisis communications and risk management have been the PR plans *du jour* for financial clients. Media scrutiny and SEC oversight are default variables built into campaigns. Reshaping the brand and rebuilding trust has become the order of the day, and as it turns out, it's not something happens overnight.

"The reputational damage of the finan-

cial crisis on the banking sector and its leaders will take years to repair," said Steve Frankel, Partner at Joele Frank, Wilkinson Brimmer Katcher. "Media and the public at large are less trusting than ever of bankers and the institutions they manage. In the short term, that negative image obviously presents significant PR challenges."

According to Frankel, PR storytelling in an environment inherently critical of the message requires "creative, compelling news hooks with lots of solid data to back up your thesis." Frankel said that while the press may always look at finance news with a skeptical eye, offering positive stories that stress accountability and transparency are a must. If anything, they reveal steps the finance industry is willing to make in regaining public trust.

"Smart CEOs and their communications advisors are taking the right approach by making transparency and accessibility their top priorities, and ensuring that clients, customers, shareholders, employees and regulators understand the critical role they're playing in the economic comeback," Frankel said. "Themes like small-business lending, mortgages for first-time home buyers and veterans, and underwriting exciting new companies will resonate over time if banks are disciplined in their messaging and make a genuine commitment to put their money where their mouths are."

According to Rick Anderson, Senior Managing Director of Financial Services for Feintuch Communications, the challenge for financial communications professionals is always tangentially connected to the opportunities.

"Whether you're proactively talking about your clients to the media or reactively defending them, the fact is you know there's a penchant on the part of media to shoot for that juicy, negative story. As a matter of course, during the

last few years an integral part of our programs has involved a risk management component. That isn't to say the company is going to end up in a crisis; it's a broad plan that covers a lot of potential issues and identifies where risks may exist. And the risks are everywhere. They can be regulatory risks, market risks, or the risks of incurring the wrath of the media."

Still, one can't help but notice the overall mood in the finance world seems to have improved. The Dow this year closed at record highs, unemployment has fallen, and consumer confidence in May hit a six-year peak. Even the housing market has turned around. There's no doubt PR firms engaged in the finance world can take their share of credit in repairing how the public feels about Wall Street, but anyone working in this industry will tell you: nothing improves the mood like a strong economy.

"There's a strong correlation between market performance and perception, between how the industry is doing and how the public feels about it," said Andrew Healy, Partner at Water & Wall Group. "The better the economy does, the better the market does, and the more positive consumers feel."

In terms of messages, Healy said that, in the bull-market days between 2004 and 2008, a large portion of his clients' PR program focused on product. The markets were performing at all-time highs anyway, so the mood towards Wall Street, according to Healy, was resoundingly positive. In the aftermath of the financial crisis however, that mood soured. Investors stopped caring about new fund launches. The public grew skeptical.

Healy said rather than fight the inevitable, many brands have evolved with the times and have now started giving investors what they want: information. According to Healy, the idea is not to sell a product, but to sell an idea.

— Continued on next page

"Rather than talk about their new large cap value fund, tell me why large cap value stocks are a good place for me to put my money," Healy said. "Walk me through your investment analysis and sell me the 'idea' first. That will make clients feel educated and comfortable, and then the sales process will be much smoother."

Changing their tune

When it comes to information, the first thing most people think about nowadays is the Internet. Of course, one oft-repeated adage regarding the financial sector is that

the industry has typically been resistant to change. Healy noted that just six or seven years ago it often took a great deal of convincing just to get financial experts to speak with web journalists (to be fair, it could be argued that things were going so well for the industry back then that media outreach wasn't something they had to worry about). Now, Healy said, having a proactive multi-channel communications plan is something many finance pros know they can't afford to ignore.

"Before 2008 a lot of financial brands didn't take a proactive stance with the media or have what you would call an 'open communications' view. Given the reputation hit they took, arguably they could no longer hide under that radar. They needed to rebuild trust," he said. "We're seeing a lot more willingness to embrace

communications. What you're seeing now is an industry that was once behind other industries now starting to become more proactive. They see the value."

"If you were to be able to go back five or six years and determine whether the top 25 private equity firms had an in-house communications or PR direction at a fairly senior level I'd venture to guess a

very small minority had that in place," Anderson said. "If you did the same survey today I think you'd find that number has increased exponentially, and I think this is in response to a newfound recognition for an ability to communicate effectively."

Also, consumers of financial products arguably have a lot more power nowadays. If your bank doesn't offer an app to monitor your checking account, for example, you may feel inclined to go to a bank that does. Healy believes the industry finally recognizes this, and as a result they're willing to embrace new forms of communications. They're even becoming actively involved with social media, a concept that previously sounded like a foreign tongue in the finance world.

Frankel said that, at least for consumer brand companies, social channels like Facebook and Twitter have been readily adopted, and many consumer banks now "deserve a lot of credit" for their recent forays into the social and digital world.

"Advancements in online and mobile banking represent the epitome of customer focus and service. For Wall Street banks ... marketing efforts are targeted at decision-makers in the boardroom, at private equity firms and on hedge fund trading floors, audiences less likely to be influenced by social media," Frankel said. "However, the largest investment banks are definitely using Twitter and other outlets as part of their full communications toolkit because the mainstream media covering their companies are increasingly participating in the social media dialogue."

New rules, new opportunities

In July, the financial world was shaken with the news that the SEC — as part of a key provision of the JOBS Act — had finally decided to allow hedge funds, asset management and private equity firms to begin marketing themselves publically, effectively ending an 80-year ban on the practice. The ruling could usher in a new era of transparency for these traditionally hushed groups, and likewise may result in a positive upturn in business for PR firms with clients in the financial services sector.

However, it could also unwittingly result in the SEC once again bringing down the hammer. Experts who spoke with *O'Dwyer's* said it would most likely be smaller to mid-sized firms that find themselves proactively marketing and advertising, as the more established hedge funds already have a fixed roster of investors. As a result, the recent ruling could bring about a trail-by-error period for the industry, as firms hungry to take

advantage of this new playground may make mistakes before the laws are clear.

"The SEC's decision introduces a whole new environment where right now the rules, as currently promulgated by the SEC, are still not that clear in providing guidance and are fairly wide open in terms of how a threshold applies," Anderson said. "Companies that take a more aggressive posture will have to be fairly careful in how they communicate, especially with prospective investors. I think what you're going to find is we'll see firms that are overly aggressive at first, and are going to stumble and the SEC will come down hard."

Healy said that while some funds will certainly test the waters and take out ads, he doesn't anticipate the majority of the industry to follow suit. Instead, the most important aspect of this ruling, according to Healy, is the fact that managers can now speak with the press, create a website that reflects their brand or otherwise market themselves without worrying about getting into trouble. "It may sound elementary compared to other industries," Healy said, "but for the (PR) industry it's a game changer."

"Most established mid to large-sized funds already have access to institutional and high-net worth investors, so they won't need advertising to reach their audience," Healy said. "Also, the Act mandates that firms can only raise capital from a small percentage of people who meet a specific net worth or investment level, which will dilute the impact of mass marketing. Where we see strong opportunity is among emerging and small funds. These managers don't have the track record or reputation of their larger peers, so the new ruling gives them the ability to promote themselves and raise assets."

In the future, Healy said we'd continue to see the finance world embrace new frontiers, both in the communications industry that serves them as well as their overall behavior. PR firms have broadened their areas of specialty in finance, Healy said, and we can expect to see a further reliance on specialty communications agencies as well as a heightened role of communications pros embedded within finance organizations.

"The PR role will evolve and take on more of a brand ambassador function, which will include everything from media relations to IR, internal communications, community outreach, (and) social media," Healy said. "Smart companies will rely more on the corporate communications role, it will be further embedded into the company's DNA and PR will have a larger voice at the executive table." ●



Steve Frankel,
Partner at Joelle
Frank, Wilkinson
Brimmer Katcher



Richard Anderson,
Feintuch Comms.
Senior Managing
Director of
Financial Services



Andrew Healy,
Partner at Water
& Wall Group

Finance communications gets social treatment

Just months after the SEC approved companies' use of social media to make announcements available to the public, we're beginning to see many companies exploring financial reporting via social media.

By Barbara Ruane

In July, Yahoo! took a new approach to announce earnings by using a live video conference and real-time tweets to engage with investors and analysts. This new format adds a new level of interaction to what is typically a very controlled setting. It doesn't leave anywhere to hide, and every facial expression from the executives can be interpreted by the audience.

For a company like Yahoo! that is looking to reinvent itself, this level of engagement, openness and confidence is likely to appeal to many. Of course, there are risks to consider with this amount of transparency, such as the impact on the stock price. Another company exploring this new trend is Tesla, which teased their upcoming news via the CEO's Twitter account, resulting in a great deal of hype. When their news was

disclosed it received less enthusiasm from the market, resulting in a 7.3% drop in share value.



Yahoo! CEO Marissa Mayer and CFO Ken Goldman appear on the company's live video conference call.

Netflix has been on the forefront of using social media to communicate financial information and is taking another step in this direction by having a live-stream earnings call moderated by a CNBC reporter this week. This move is

an interesting one which will be an adjustment for participants. Questions need to be shared by media in advance which raises concerns about some media having access to information ahead of others. What are the benefits of having a third-party moderate the Q&A? It's hard to say at this stage, but it certainly shows their willingness to push the boundaries and a desire to establish their brand as an innovator.



Barbara Ruane

Technology companies, especially those with digital or social business propositions, are definitely leading the charge. The question remains: will other companies in industries like healthcare, financial services and insurance start to test the waters as well?

It's still early days and most companies are classifying these new approaches as experiments — using an abundance of disclaimers. A study released in June from the National Investor Relations Institute and Corbin Perception Group revealed that when surveying investor relations officers and the institutional investor community, the majority of survey respondents (72%) do not use social media for their IR work. However, almost half of that 72% do plan to reassess the matter within the next 12 months. To note, this data was likely gathered prior to the SEC ruling, leading me to think that an even higher percentage will be reviewing their use of social media this year.

It's expected that quite a bit of gray area will remain when interpreting the SEC guidelines, so it's not surprising to see many companies being cautious here. As with any communications situation, there is no one size fits all approach, and companies should weigh the pros and cons for their particular situation. Questions should be raised such as, "What strategies will best showcase your news? Are the optimal channels being used to reach your target audience? Does the news warrant the hype that might ensue by teasing over Twitter or other mediums?"

Barbara Ruane is a Senior Account Manager in Text100's New York office. www.text100.com. ●

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Definition of journalism, PR sought

Dick Durbin, (D-Ill.), Assistant Majority Leader of the U.S. Senate, is pushing for passage of a federal “shield law” that would allow journalists to keep their sources secret. In doing so, Durbin is proposing a bill that would define a journalist as someone who’s on the payroll of an established media organization. Durbin thinks such a definition is necessary because, while everyone has the right of free speech, he feels those who work for established media reside in a special class and, as such, require special protections.

By Jack O'Dwyer

Opponents of Durbin include law professor Glenn Reynolds of the University of Tennessee, who says if shield laws are passed they should protect everyone because just about everyone is a journalist these days.

Journalism is “an activity, not a profession,” says Reynolds. Reynolds notes that “a lot of big scoops have come from people other than the institutional press — from James O’Keefe’s exposes of ACORN and voter fraud to Edward Snowden’s release of NSA secrets ...”

What is a “real journalist?”

An extensive discussion of “real” vs. “fake” journalism was conducted by Rebecca Greenfield on The Atlantic Wire recently.

Anyone can have an opinion or find out something no one else knows and publish these on their own websites.

Anyone can play the piano or golf but to do these well takes a lot of time. Insatiable curiosity, boundless energy, and willingness to work day and night characterize the true journalist.

PR Society of America, for instance, several years ago stopped posting its combined list of the 110 chapter Presidents. The only way to compile such a list was to visit all 110 chapters. That’s what we did. How many “amateur” journalists would do the same?

Definition of PR needed

Congress is working on a definition of journalism and the PR industry should be working on a description of what takes place under the heading of “PR.”

Like journalism, PR is not a profession. It is an occupation. Professions such as law and medicine have state-supervised licensing and procedures to expel abusers. No such oversight exists in journalism or PR.

An assault has been made on PR in the form of a five-page essay titled “Death of PR” published by the Centre for Corporate Public Affairs, Sydney.

The essay sets up a “straw man” definition of PR and proceeds to demolish it.

Here’s the CCPA’s take:

“The concept of public relations is one

that is best understood as crafting and ‘pushing’ messages out via channels — and via news media especially — to seek to put a company or organization in the most positive light possible.”

This is the opposite of what PR is supposed to be. PR is the “listening post” of an organization, absorbing what people are saying, answering questions, telling the organization what is wrong about its policies and practices, and representing the public to the organization (being an “ombudsman”).



Dick Durbin.

Ivy Lee made those promises in 1906 and Harold Burson reiterated them in 2012.

Those who use “PR” must speak up

CCPA is factually wrong in their current analysis of PR because, although corporate PR has become ingrown, shrunken and defensive, agency PR has exploded in size.

Nearly 100% of what is called PR, meaning interaction with the press and public, takes place in firms that still use the term “PR” one way or another.

The 2012 O’Dwyer rankings clocked 124 firms with fee income of \$1.938 billion and 12,041 full time employees.

Not in these totals are the PR units of the conglomerates including Weber Shandwick, Burson-Marsteller, FleishmanHillard, Ketchum, MSL Group, Hill+Knowlton Strategies, Ogilvy PR,

GolinHarris and Porter Novelli. Their “informal” release of revenues totals \$3.44 billion.

Local business journals and telephone directories show more than 14,000 “PR and communications” firms in the U.S. alone. “PR” is a much cheaper way to get notice than advertising. In addition, avenues of publicity have exploded because of the popularity of social media.

Small and medium-sized businesses by the millions need to promote themselves and are using PR to do it.

PR trade groups are silent

Regrettably, PR trade groups are afflicted with institutional PR rigor mortis. They have become obsessed with member relations and building their treasuries. They have lost the ability to deal with the outside world. No PR trade group has a “PR for PR” program.

A study released in 1999, after five years of preparation including two years of in-person interviews, found that “PR specialist” was 43rd on a list of 45 information sources in terms of credibility. The \$150,000 study was funded by the Foundation of the PR Society and Rockefeller Foundation.

‘Trust Summit’ needed for journalism/PR

The latest Gallup poll shows that only 23% of Americans have “a great deal/quite a lot” of confidence in newspapers and TV news. This was 51% in 1979 and 37% in 2001. Similarly, newspaper ad revenues have plummeted from \$49.2 billion in 2006 to \$22.3 billion in 2012. Pew and Poynter show a similar decline in credibility of media. The public is aware of the tight grip companies and institutions have on their information.

Staffers and elected officials of 19 PR organizations spent Jan. 14, 2003 at Fairleigh Dickinson University in Madison, N.J., in an attempt to win back some confidence in business following the market collapse of the previous year. It was called “PR Coalition 2003 Summit” and was sparked by James Murphy, then with Accenture. All proceedings of the day were open to press coverage. A similar meeting is needed today, only this time media must be invited. ●

“Public relations can’t be learned except by experience.”

- Harry S. Truman

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Branded content should be the core of your PR strategy

If you haven't noticed, print ads, banner ads, search ads, and TV commercials are making room for a new form of communication: branded content. Here's why it should be central to your organization's public relations and marketing strategy.

By Stephen Dupont

Branded content can best be described as editorial that doesn't persuade as much as it informs, always from the point of view of the brand, which is positioned as the expert source of that content.

This is content that doesn't talk down or coddle — it's rich in facts, figures and opinions and it's presented at the level of quality that you would expect from a respected newspaper, magazine or TV news program. When it's done well, media outlets will incorporate your content into their content, and customers, employees, vendors and others will share it amongst each other.

Branded content can take on many shapes and forms. It can be articles, white papers, blogposts, webinars, how-to videos, tips, survey results, infographics, slideshows, podcasts, e-books, e-newsletters, or branded magazines. The reason it's so effective is that it's created with the intent of engaging a customer at

a deeper level. It's considered more believable than traditional or online advertising.

Even *Inc.* magazine, in its January 2013 issue, recognized branded content as a game-changing trend in its article "How & Where to Make Money in 2013 and Beyond."

Another reason branded content is so effective is that it offers so much flexibility. Branded content not only can keep a website fresh, it can be leveraged to establish an expertise in a specific industry or area, raise awareness of your brand, and generate valuable new business leads. It can even be used to keep employees informed and to train them on how to better sell your company's products and services.

Marketers and public relations professionals have always created content. And for years, public relations and marketing professionals would tout the credibility of editorial coverage over traditional advertising. But things are changing dramatically for advertising and public relations, which are both seeking new approaches to authentically engaging customers and potential customers.

Some major dynamics that are reshaping the world of communications include these facts:

People are tuning out mediocre Internet advertising just like they did with traditional print, TV and radio advertising. More people are spending more time on the Internet. They're looking at a lot of content, but not banner ads.

Social media platforms make it easier to share information. Facebook, LinkedIn, Google+, YouTube, and Twitter allow people to move content they think is valuable with their networks of friends, coworkers, and prospective customers. People become known for the quality of the information they share.

People multitask their media. According to a survey by Accenture, 77% of consumers regularly use their computer, tablet, or smartphone while

watching TV.

People are always connected. As a culture, we're increasingly reliant on media to inform and entertain us. According to a 2012 survey by 11 Mark, 75% of Americans use their mobile phones while in the bathroom.

Markers are capable of connecting to consumers with increased accuracy. Marketing analytics pinpoints messages to specific groups of people based not just on their demographics, but on their previous online searches and ongoing behaviors.



Stephen Dupont

People trust companies more than they trust the media. According to a 2009 Edelman study as reported by Floyd Norris for *The New York Times*, Americans trust business (38%) more than they trust the media (25%). So, all things being equal, customers can and do trust branded content coming directly from an organization they trust as much as they would trust that same content coming from a third-party media outlet.

When you combine these factors, what becomes amazingly clear is that organizations, utilizing today's technology, including social media platforms, can continue to have their information and messages filtered by the media, and/or they can go directly to their customers.

Likewise, customers no longer need to go through third-party media. They don't need to wait for a magazine to arrive in their mailbox or wait to watch the 10 p.m. news. They can get the information they want now — on demand — and they can go straight to the source for that information.

The reality is, in a fractured media world with hyper-specific websites and blogs appealing to every fraction of society, many people do both. When they have an idea, need or want like, "I want to buy a new pair of downhill skis," they go to Google, type in some words and phrases, and start reading articles and watching videos about

— Continued on next page

PR News Briefs

BRUNSWICK, SARD KEEP M&A PACE IN Q2

Abernathy MacGregor Group and Joele Frank, Wilkinson Brimmer Katcher handled PR for the largest M&A deal of the second quarter but Brunswick Group and Sard Verbinen & Co maintained their leads among U.S. PR advisors by deal value and volume, respectively, according to mergermarket.

Abernathy MacGregor counseled Thermo Fisher Scientific in its mid-April \$15B acquisition of Life Technologies Group, which was advised by Joele Frank.

Brunswick Group padded its deal value total for the year (\$95.5B in the U.S.; \$117.8B globally) in advising animal health company Zoetis in its \$12.4B spinoff from Pfizer in May.

Sard Verbinen tacked on another 22 deals in Q2 for a total of 45 this year so far, including PR counsel for NV Energy in its \$10.4B acquisition by MidAmerican Energy, and advising Valeant Pharmaceuticals in its \$8.7B purchase of Bausch + Lomb, both in May.

Sard and global deal count leader FTI Consulting (94 in 2013) also advised the private equity buyers of BMC Software, a \$6.7B transaction in May.

downhill skis created by both — the marketers such as online retailer Skis.com or third-party media such as Skimag.com, the website of SKI magazine.

Over ten years ago, I forecasted the emergence of branded media channels like Skis.com in my presentation at the International PRSA conference, "Media Glut: Observations about the Growth, Convergence, Fragmentation and Segmentation of the Today's Media." I believed then, and still do today, that, building on the concepts of Marshall McLuhan, the Canadian media philosopher, (i.e., The medium is the message) brands would become tomorrow's TV channels, and rise to rival traditional media channels.

I don't think we're quite there yet, but it's not uncommon to see major brands broadcast their news and information with videos on their own YouTube channels. Along those lines, social media platforms such as Facebook and Twitter, as well as email platforms, allow a brand to deliver its branded content, unfiltered by the media, directly to thousands or millions of customers, potential customers and fans.

Like TV and cable networks or magazines and newspapers, people gravitate

to sources they trust. If brands become media channels, then they must build trust with their audiences. To do that, branded content must not only inform, it must be credible and achieve the quality that's expected of the brand and its competitors.

What this means is that not every loose crumb of information lying around your office is branded content ready. Far from it. Branded content is an extension of your brand, and of your brand's reputation. Therefore, the content you create must reflect the highest values of the brand experience. In fact, because your potential customers will likely encounter your branded content before they even lay eyes on the product or service, whether it's a pair of downhill skis or a law firm, your branded content had better make an exceptional first impression.

Branded content is truly effective is when it anticipates the information needs of the customer. It's like the old Wayne Gretzky quote, "Skate to where the puck will be." Like your product or service, the design of the persuasive white paper or the relevant video is built on the framework of clearly understanding the person who will receive the

communication and offering a path for that person to solve a problem or fulfill a need.

An example of this could be a white paper featuring the expert opinion of your company's chief engineer about a policy issue that is building momentum in Washington D.C. and may lead to legislation that could significantly impact your customers' business-operations.

Here's where the magic starts. When the ideas or expertise of your company are valued for their insight and usefulness, those ideas gain value, like currency. People share what they value and return to sources they value, and that leads to an enhanced reputation for your organization and its brands, as well as revenue. That's the measure of quality branded content — how often it's shared. Because shared content implies trust. Advertising helps brand awareness. Public relations help brand reputation. But branded content is the Third Way in marketing that offers a window into the way your brand thinks. It's about telling what you know, and knowledgeable people will listen and engage.

Stephen Dupont is Vice President of Pocket Hercules. ●

Media News Briefs

TRIBUNE BUYS 19 TV STATIONS FOR \$2.7 BILLION

Tribune Company has moved to buy 19 local TV stations in 16 markets from private equity-backed Local TV Holdings for more than \$2.7 billion in cash as it continues to move toward broadcast and away from print.

The move gives Tribune 42 stations — 14 in the top 20 markets — to go along with eight major market newspapers.

Oak Hill Capital owns Local TV Holdings.

Tribune, which climbed out of bankruptcy late last year and has been looking to unload print assets, called the move a "key strategic step" to boost both its scale and shareholder value. Peter Liguori, president and CEO since January and a former Fox and Discovery TV executive, called it a "transformational acquisition" for the company, making it the top local TV affiliate group in the country.

Kekst and Company works with Oak Hill Capital.

Tribune's broadcast affiliates include the CW (14), FOX (14), CBS (5), ABC (3), NBC (2) and four independent stations. Liguori said the "path forward" for Tribune is in building multimedia capabilities and its asset portfolio to become a top content creator and distributor.

The new stations are in markets including Denver, Cleveland, St. Louis, Kansas City, Salt Lake City and Milwaukee.

Tribune competitor Gannett Company inked a deal to buy 20 stations from Belo Corp. in June.

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Carmichael Lynch Spong client Ingersoll Rand celebrates their 100 year anniversary of Trane by ringing the bell at the New York Stock Exchange.

THE ABERNATHY MACGREGOR GROUP

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Our agency provides strategic, corporate and financial communications counsel to companies and boards of directors. We offer top-tier capability in corporate public relations, crisis management, initial public offerings, litigation communications, investor relations and shareholder activism, mergers and acquisitions, and restructurings and bankruptcies. We support our counsel with a wide range of planning, research and execution services.

Companies frequently seek our counsel in times of change. Their needs may vary greatly — from poor market valuation, lack of visibility in the media or product crisis to financial distress, management transition or a pending transaction — but our approach is consistent. Narrowness of focus is a defining principle of the firm. We believe in targeting small, influential audiences, and using simple messages, constant feedback and follow-up.

We bring a diversity of experience to every unique client situation. All of our professionals are accomplished practitioners of corporate communications; many have particular expertise in corpo-

rate finance, corporate management, electoral and regulatory politics, investment banking, investment management, law, strategic planning, or traditional and digital media. Our structure allows each client to have access to the full range of expertise within the firm.

The Abernathy MacGregor Group is based in New York City, with offices in Houston, Los Angeles and San Francisco and a network of closely affiliated agencies in the financial centers of Europe, Asia, the Americas and the Middle East.

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Bliss Integrated Communication (www.blissintegrated.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 NYC 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 has a deep understanding of various financial services products and how they are sold and marketed. Our team meets the everyday needs of our clients, whether in breaking industry news, digital influencer targeting, crisis communications or raising brand and thought leader profiles. Our clients rely on us to elevate their brands in top tier financial and business media.

Our Financial team has diverse functional expertise — strategy, branding, marketing, PR, content development, digital media, crisis and analytics. Clients include both well known names and those that are emerging in banking, asset management, insurance, wealth management, investment banking, and private equity.

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Carmichael Lynch Spong takes an intentional, disciplined, holistic brand-building approach to helping publicly traded companies clearly and effectively position themselves among audiences important to their success, including shareholders, institutional and individual investors, industry experts, influencers and employees, as well as the business and financial media that serve as an important channel for reaching their stakeholders.

With staff in Minnesota, New York, California, Ohio and Wisconsin, our team includes senior-level, hands-on practitioners with proven experience and expertise across a wide range of disciplines and practice areas, including corporate brand strategy and positioning, corporate communications and reputation management, financial PR and investor relations, media relations, social strategy, culture enrichment, employee engagement, crisis and issues manage-

ment, research, and measurement and analytics. We also bring deep industry knowledge to clients in food and beverage, retail, home, consumer products, financial services, commercial/industrial, health care, outdoor and automotive.

Our “best team” staffing model means that each client gets a team with the right mix of skills tailored to their specific needs, ensuring added value and results.

COMMUNICATIONS STRATEGY GROUP (CSG)

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Communications Strategy Group (CSG) is an award-winning public relations agency with clients located across the country. CSG is widely recognized for its expertise in financial services.

CSG has developed strong relationships with influencers in the following industries: Asset Management, Insurance, Banking & Investment Banking, Private Equity, Mortgage, Financial Technology and Payments.

The single most compelling ingredient of CSG's success is our commitment to “exceptional work.” It's work that is based upon creative approaches to challenges and opportunities, followed by good old-fashioned elbow grease to achieve intended outcomes.

The culture and the company have been built upon this dedication and the delivery of meaningful, measurable work. In fact, the company was started upon a challenge to the founder, who at the time was a vice president of marketing. Having worked for PR firms and with PR firms, it was clear that often the objectives, goals, strategies, and measures of the business were not aligned with the PR plan and execution. It left the world of PR vulnerable to missed expectations and unsatisfactory outcomes.

The cornerstone of CSG is to change that dynamic by deliver-



Richard Anderson, Senior Managing Director of Financial Services for Feintuch Communications.

ing meaningful results for its clients. That all of our clients have come from referrals is clear evidence of achievement to that end.

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DPR is an award-winning financial PR agency, which is known for its strategic and consultative approach, as well as its media relations expertise.

DPR's clients include both well-known and emerging companies in many key areas of finance, including: hedge funds and alternative investments; private equity; mutual funds; ETFs; wealth advisory; investment banking; broker/dealers; precious metals; fintech; prime brokerage, accounting; real estate; and law.

DPR is highly regarded for its ability to generate consistent top-tier coverage for its clients in the media, including *The Wall Street Journal*, *New York Times*, *Barron's*, *Financial Times*, *CNBC*, *Bloomberg* and all of the top trade publications, websites and blogs. Trade outlets in which DPR regularly places clients include Institutional Investor, Pensions & Investments, among many others.

The agency also is particular-

ly strong in broadcast, where it averages approximately 50 bookings per month—mainly on *CNBC*, *Bloomberg*, and *Fox Business Network*.

DPR also provides comprehensive media and presentation training, message development, editorial services, a speaker's bureau, crisis communications and digital media services.

Key Clients: Raymond James, JMP Group, BlueMountain Capital, Gabelli Funds, Old Mutual Asset Management, Muddy Waters, EisnerAmper, Global X Management Morgan Creek Capital, F-Squared Investments, MLV & Co., Peritus Asset Management.

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Telling a compelling investment story — that's what we focus on at Fahlgren Mortine. We work with public companies ranking in size from micro-cap to *Fortune* 500, and in diverse industries from advanced materials to real estate. We provide a full scope of IR services, including perception research, financial communications and media relations, and strategic counsel.

Our dedicated IR team has client-side and agency-side experience through varied market conditions and special situations such as M&As, IPOs, management transitions, restructurings, shareholder activism and Chapter 11 filings. And, we get along with lawyers, accountants and the other professionals involved in corporate governance issues and transactions. We're team players.

With offices in Columbus, Cleveland, Dayton, Cincinnati, and Toledo, Ohio; Charleston and Parkersburg W. Va.; Boise, Idaho; and Fort Lauderdale, Fla., and a presence in Denver, Colo.; Myrtle Beach, S.C.; and Lexington, Ky., we can integrate a full range of communications services, including crisis communications, reputation management, social media and design. We have produced hundreds of printed and web-based annual reports, fact sheets and presentations for clients around the country.

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Feintuch Communications (FC) provides true integrated financial communications services to public companies and those seeking to go public. We have a sophisticated understanding of the intersection between investor and public relations and work with our clients to break any silos between them. Our senior team helps companies to mine their business assets for "The Street" and financial/business accomplishments for the trade.

FC has a particular expertise in counseling companies in crisis situations involving the SEC, DOJ and other types of government investigations. We provide strategic IR services in-house and in partnership with best-of-breed providers including corporate positioning, institutional and sell-side targeting, IPO consulting and road shows, conference call preparation, shareholder letters, M&A advice, speaking platforms and more. Financial practice head Rick Anderson is the former chair of PRSA's financial communications section.

FC is a founding member of PR World Alliance, an international alliance of premier independent PR and IR consultancies. Our principal is vice chair of PRWA and 2013 president elect of PRSA-NY.

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Grayling is a leading global communications consultancy providing comprehensive financial communications and investor relations programs. In the global capital markets, Grayling assists private and publicly traded companies with our integrated communications services, providing deep expertise in the US local market from our



ICR CEO and Co-Founder Tom Ryan.

New York-based team and cross border services from our Grayling offices overseas. Grayling has 1,000 professionals in 70 offices in 40 countries across the United States, Western and Eastern Europe, Africa, Middle East and the Asia Pacific region, highlighting our ability to provide access to key influencers and money centers around the world. These capabilities are complemented by Grayling's additional areas of business focus in Public Relations, Corporate Communications, Government Affairs as well as providing Digital services and Events Management.

We live in an era of unparalleled change with economic, financial, political and technological developments happening at a breathtaking pace. There has never been a greater need for a strategic advisory firm that can stay one step ahead: anticipating trends before they happen, predicting market fluctuations, identifying risks and opportunities, and putting emerging technologies to work.

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Established in 1998 and privately held, ICR partners with companies to develop and execute strategic communications programs that achieve business goals, build credibility, and enhance the value of the enterprise. The firm's pairing of capital markets veterans and senior communications professionals provides a highly differentiated offer-

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ICR

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ing, one that continues to serve as the foundation for significant growth. Today, ICR has approximately 350 clients across 20 industries and is one of the largest independent agencies in North America maintaining offices in Boston, Connecticut, Los Angeles, New York, San Francisco and Beijing.

In 2012, ICR once again saw double digit revenue growth driven by new client wins including Del Frisco's Restaurant Group, Tumi Holdings, Rouse Properties, Green Mountain Coffee Roasters and Renewable Energy Group. Additionally, the ICR XChange, ICR's annual investor conference, which in 2012 hosted 175 private and public company management teams and more than 1,900 attendees, experienced dramatic year-over-year growth.

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Through our work on behalf of some of the world's most important financial institutions, Intermarket Communications is one of the leading providers of public relations services to all sectors of the financial industry. Founded and run by market veterans, Intermarket brings a wealth of relevant content knowledge and industry expertise to each of its client engagements.

We create and implement communications and marketing strategies for an international roster of leading banks, brokers, asset managers, exchanges, risk mitigation organizations, financial technology providers, consultants, law firms and industry associations. Our work focuses on helping our clients develop and deliver clear and coherent messages to targeted constituencies. The results can be seen every day on the pages and screens of the world's leading business and trade news outlets and can be measured in terms of increased client awareness.

We have special expertise in defining, branding and promoting

sophisticated financial instruments such as traded and OTC derivatives. We were among the first firms to help launch and promote hedge funds, ETFs and electronic trading platforms. We also have a comprehensive understanding of the trade life cycle, allowing us to add real value in developing and communicating the messages of firms engaged in every aspect of trading. Being at the intersection of finance and technology we are uniquely positioned to make sophisticated technology and software relevant to the trading and user community.

We have also worked on a wide array of financial events such as mergers, acquisitions, spinouts and IPOs.

Our long standing and deep relationships with key industry organizations and analysts allows us to help create effective market positioning and messaging for our clients and their services. Our singular focus on finance has helped us maintain an extensive network of media relationships ranging from generalist global business news organizations to sector-focused trade news outlets. And we amplify these messages through the sophisticated and focused application of relevant new media tools.

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Our Investor Relations practice helps publicly-traded companies communicate clearly and effectively with professional fund and port-

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Kekst and Company is one of the world's leading corporate, financial and strategic communications firms.

We advise senior managements and boards of directors of publicly-listed as well as private companies and institutions on their most serious communications issues. The firm takes pride in its strong long-term client relationships, many spanning decades.

In addition to Kekst's expertise in virtually every facet of corporate and investor communications, a significant proportion of our engagements involve 'special situations' such as: crisis communications, mergers & acquisitions, bankruptcies and restructurings, litigation support, spin-offs, proxy and other corporate governance issues (i.e., activist matters, senior management succession and transitions). The firm is also a leader in advising private equity firms and hedge funds.

Kekst's professionals are highly experienced, with diverse backgrounds. They are adept at strategy and implementation. Our people possess a deep understanding of the business world, the capital markets and the media — both traditional and new media. And, most importantly, they excel at helping clients articulate and effectively communicate their key messages to their most important audiences.

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In 1979, Makovsky was founded as a diversified financial services communications firm, a specialty that drives the firm's strong growth and is a central pillar of its reputation.

From banking and wealth management to asset management, real estate, insurance and financial technology, Makovsky has extraordinarily deep experience in virtually every aspect of the financial services sector. Few other firms can match its track record on behalf of clients in asset and wealth management, particularly with respect to mutual funds, REITs, and ETFs. The firm continues to distinguish itself in demanding areas in which only a few have gained a foothold, such as alternative investments and financial technology including risk management and trading.

Makovsky's brand energy line, "The Power of Specialized Thinking," reflects its competitive edge. The firm achieved distinction by adhering to a powerful client-centric vision: that specialization is the best way to build reputation, sales and fair valuation for clients, including the largest and fastest growing companies in its key areas: financial and professional services, health, technology and energy.

An Inc. 5000 company, Makovsky was honored by its peers in 2012 with an unprecedented 21 awards, including four "Agency of the Year" awards. Other accolades included a full complement of Silver Anvils, Sabre Awards, Big Apples, IABC Awards and Stevies. The firm expects to surpass that number in 2013.

Headquartered in New York, Makovsky has a global reach with 100 offices through IPREX, co-founded by Makovsky and now the second largest worldwide corporation of independent agencies with 1500 professionals.

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Marketing Maven Public

Relations is a results-driven integrated marketing and communications firm specializing in earning positive editorial media coverage for a variety of businesses in the financial sector, both public and private. Our financial clients are regularly cited as expert sources in national broadcast, print and online media outlets.

Our financial clients value the media training seminars we execute for their spokespeople to prepare for TV interviews and potential questions from reporters. From speaking engagements, award submissions, marketing collateral and press releases to shareholders, Marketing Maven Public Relations customizes campaigns to fit the needs of the client.

With expertise in creating innovative communication solutions, we represent a wide array of clients in the financial services sector including professional trader education companies, advising and investment firms, financial planning, retirement and estate planning, investment partnerships, corporate training and private consulting companies, payment solution firms, securities firms and consulting firms.

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MBS Value Partners is a global investor relations and communications firm that competes on the basis of our intellect and experience. Our senior professionals are trusted advisors to major public and private companies in the U.S., Europe and Latin America.

We work with companies at all stages in their lifecycles, from private to pre-IPO to publicly traded. MBS is committed to providing the highest level of service to clients through its professionals based in New York, Boston, San Francisco, São Paulo and London.

MBS Value Partners has been involved in high-stakes client engagements both in the US and internationally including guidance resets, management transitions, proxy fights, M&A transactions, financings, IPOs, restructurings, turnarounds, major product launches, branding campaigns and crisis communications.

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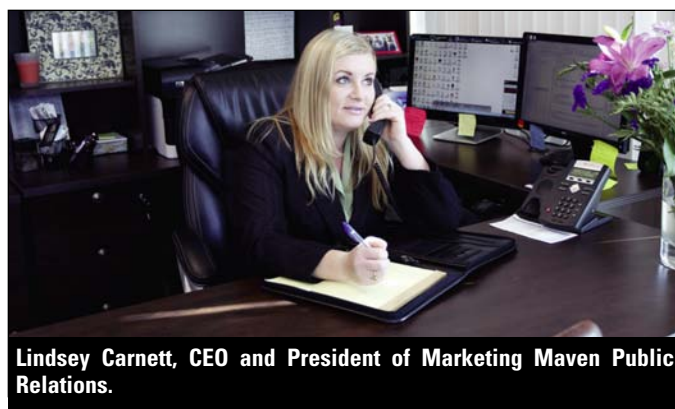
MWW is one of the nation's top mid-sized public relations firms and one of the top five largest independent global agencies. We ensure that our clients Matter More by providing strategic counsel and integrated corporate and financial communications programs for both publicly traded and privately held 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 through often volatile and uncertain circumstances.

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Matt Brusch, VP, 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 3,300 members represent over 1,600 publicly held companies and \$9 trillion in stock market capital-



Lindsey Carnett, CEO and President of Marketing Maven Public Relations.

ization. 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 Membership Department at 703/562-7700, or visit www.niri.org.

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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 speechwriting,

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RF|Binder is a boutique public relations firm that develops and executes strategic communications programs for clients in high-interest industries that attract media, investor and public attention. Our industry focus includes financial services, energy and the environment, food and nutrition, lifestyle and healthy living, technology and education. Our capabilities include brand and corporate reputation programs, financial media relations, investor relations and integrated marketing programs.

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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 broad recognition of value proposition, performance and prospects, fostering fair

Continued on page 28

RF | BINDER

Continued from page 27

valuations and, ultimately, lowering the cost of capital. Our capabilities include counsel on corporate / financial transactions; M&A communications and integration strategy; executive coaching and support; corporate positioning; investor targeting and outreach programs; corporate governance assessment and compliance; perception studies; financial media relations; litigation/regulatory matter support; and crisis and issues management.

RF|Binder is based in New York and has offices and bureaus in Boston, Chicago, Philadelphia and Miami.

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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.

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Sloane & Company is an industry-leading strategic communications firm focusing on corporate and financial public relations, investor relations, issues management and crisis communications, transaction support, and public affairs.

The firm provides expertise to clients across a wide range of industries and for organizations of all sizes and at various stages of their lifecycles, from dynamic start-ups to *Fortune* 100 companies to industry groups.

We are a team of professionals with backgrounds in finance, marketing, politics, and journalism, and we combine our experiences in a focused and entrepreneurial environment. Each day we are in direct contact with key news organizations, analysts, shareholders and opinion leaders on behalf of our clients. Our programs reflect a highly developed ability and profound understanding of how to work across the entire spectrum of audiences and intermediaries. As a result, we help our clients deliver the right messages to the right audiences, using a range of platforms from traditional media to digital channels.

Sloane & Company has a strong track-record of building long-term relationships with clients, who consider us a trusted resource — especially when the stakes are high.

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Trevelino/Keller, the fourth fastest growing firm in the U.S., delivers an integrated public relations strategy, which includes PR, social media and brand marketing for public and private companies. Its depth within financial services includes existing and emerging segments such as traditional banks and credit unions, alternative lending, loyalty marketing, venture capital, private equity, retail, bio-payments, payment processors, e-commerce providers and the unbanked. The firm has particular strength with emerging technology companies, working from concept to brand to launch.

Founded in 2003, the firm has worked with companies such as Capital Access Network, AdvanceMe, Paymetric, BioPay, Delta Community Credit Union, Vesdia, New Logic, Bridge2 Solutions and others aligned in the financial services and fin-tech segments. More information can be found at trevelinokeller.com.

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We are as careful at selecting our clients as they are at selecting us, and if we do business together you can be certain you'll have our undivided attention, on-point thinking, and unwavering commitment to your success. ●

O'DWYER'S RANKINGS

TOP FINANCIAL PR & INVESTOR RELATIONS FIRMS

Firm	Net Fees (2012)	Firm	Net Fees (2012)
1. FTI Consulting	New York \$76,809,000	23. Rasky Baerlein Strategic Comms.	Boston 653,975
2. ICR	Norwalk, CT 33,992,993	24. Ron Sachs Communications	Tallahassee 601,365
3. Edelman	New York 33,037,127	25. Jackson Spalding	Atlanta 581,019
4. APCO Worldwide	Wash., D.C. 14,246,272	26. Trevelino/Keller	Atlanta 450,000
5. Prosek Partners	New York 11,264,787	27. Allison+Partners	San Francisco 400,000
6. Ruder Finn	New York 10,051,987	28. InkHouse Media & Marketing	Waltham, MA 384,120
7. MWW	E. Rutherford 6,050,000	29. French West Vaughan	Raleigh 350,019
8. RF Binder Partners	New York 4,807,753	30. Linhart PR	Denver 293,166
9. Intermarket Communications	New York 4,312,805	31. Zeno Group	New York 282,015
10. Makovsky & Co.	New York 4,000,000	32. Davies	Santa Barbara 240,070
11. Dukas Public Relations	New York 3,323,000	33. McNeely Pigott & Fox	Nashville 226,308
12. Gregory FCA	Ardmore, PA 2,910,445	34. Landis Communications	San Francisco 200,000
13. SS PR	Northfield, IL 2,500,000	35. Maccabee	Minneapolis 148,270
14. Bliss Integrated Communication	New York 2,220,000	36. Feintuch Communications	New York 121,323
15. Levick Strategic Comms.	Wash., D.C. 1,698,748	37. rbb Public Relations	Miami 113,825
16. Qorvis Communications	Wash., D.C. 1,300,000	38. TransMedia Group	Boca Raton 100,000
17. Regan Communications Group	Boston 1,265,500	39. Furia Rubel	Doylestown, PA 86,000
18. Padilla Speer Beardsley	Minneapolis 1,105,927	40. Hirons & Company	Indianapolis 85,000
19. Gibbs & Soell	New York 1,063,288	41. Marketing Maven Public Relations	Camarillo, CA 78,000
20. Finn Partners	New York 1,029,882	42. Weiss PR Associates	Baltimore 66,000
21. CooperKatz & Co.	New York 883,137	43. VPE Public Relations	S. Pasadena 60,210
22. CRT/tanaka	Richmond 686,000	44. Bridge Global Strategies	New York 32,846

How publicity can help attorneys build their practices

With more than 1.1 million attorneys registered with the Bar Association in the US, it's hard to differentiate what makes one attorney stand out from the rest. Here's a few PR tips that can help.

By Hilary JM Topper

Most substantial law practices have a marketing department that writes and prepares brochures, newsletters, email campaigns and more. Many of these departments also provide public relations and social media to attorneys. However, many attorneys find that they can't justify the value.

At HJMT Public Relations, we recently worked with a law firm that hired new partners. As a result, we were able to get them into *Newsday* (local Long Island daily newspaper), *Crain's NY Business*, *Long Island Business News*, various Bar Association publications and the new partner's local newspapers. However, the attorneys were unhappy. They had much more grandiose ideas of what the publicity would do for them. They were also unhappy with what was written and

couldn't understand that they had no control, other than sending out a press release with accurate information.

What these attorneys didn't realize was that the publicity they received added to their credibility. It gave them exposure and visibility that they couldn't get on their own, with just word of mouth marketing. Their mistake was not continuing with the efforts. After this, most public relations practitioners would recommend a follow up feature story and periodic news stories about the firm.

In another example, a divorce attorney came on my BlogTalk radio show, Hilary Topper On Air. Her firm was not a client. She promoted the show on her social networking sites and as a result, she landed three clients!

When we have law firms or individual attorneys as clients, we suggest they incorporate the following:

Pitch letter. Pitch to the media (which would include online media, newspapers, magazines, television and radio) explaining who they are and where their expertise lies.

Scour the News. Make sure to review the news often and see how your attorney can be used as an expert in something relevant.

Feature Stories. Create features that include tips and strategies on their expertise.

Blogger Outreach. Talk with bloggers in the target area and see if they would be interested in either guest blogs or an interview with one of your attorneys.

Online Radio Shows. Pitch BlogTalk radio show hosts. There may be a fee involved, but you can look at the ROI and see if it works for you.

Social Networking Sites. Set up Facebook and Twitter pages for their firm. Never provide legal advice but you can provide insight into cases in your area of expertise. (There are also many other social sites out there including Google+, LinkedIn, Pinterest, Instagram, Vine, etc. that you can utilize to get your message out.)

Update Sites Regularly. Prepare

ongoing status updates that will help establish your practice as the "go to" practice.

Community Building. Build up your community with key referral sources.

Online Advertising. Don't overlook online advertising or relevant blog sites for banner ads.

Your Own Blog. Start your own blog on Tumblr, Wordpress or Blogger. Or, you may have the capability of blogging on your existing website. Make sure to use keywords in the title of the blog so that people can find you via search engines. Also, use those keywords in the copy. Remember, think about how someone would be likely to search for that topic and use that for your title.

YouTube Videos. Preparing and posting videos is important to include in your marketing campaign for attorneys. Once you post, make sure that you use key words in YouTube as well. These videos could be educational or they could be a "get to know our attorneys" video.

Community Outreach. Although there are so many ways to get your message out, it's still important to tap into a charity and give back. By doing this, your attorneys' names will reach a specific market and those people can help you build your online communities as well. In addition, by donating and volunteering for charity, you can also use this to promote yourself with a press release on your efforts.

Newsletters, Emails and Direct Mail Pieces. They all still work and are important to have as part of your marketing mix.

Publicity, social media and marketing, all help get your attorneys the awareness and recognition they deserve. Most importantly, it helps them with business development because if your target audience has already heard of you, that's one step closer to closing the deal!

Hilary JM Topper, MPA is the President & CEO of HJMT Public Relations in Melville, New York. ●



Hilary JM Topper

PR News Briefs

FLEISHMAN SEWS PR FOR BANGLADESH RETAILERS

FleishmanHillard is repping the Alliance for Bangladesh Worker Safety, an entity comprised of 17 retailers such as Walmart, Gap, Carter's, Macy's, Sears, Target and Nordstrom that source clothing made in Bangladesh factories.

The Alliance has announced a five-year plan to invest at least \$42 million to improve safety and \$100 million-plus in loans and access to capital to factory owners to improve working conditions.

All alliance member factories are to be inspected within a year. A worker hotline will be in operation by November.

The Alliance is working with former Maine Senators George Mitchell and Olympia Snowe, who received input in designing its initiative from the Government of Bangladesh, U.S. State Dept., International Labor Organization and Office of the U.S. Trade Representative.

The Alliance's program follows the horrific Bangladesh garment factory collapse in April that killed more than 1,000 people.

Labor groups have panned the program as offering too little cash, saying an investment of \$3 billion is needed to improve factory worker safety.

Another gripe: the Alliance's program makes factory owners responsible for improving working conditions, while a competing European plan puts the onus of boosting safety conditions on its members.

FH Senior VP Rosanna Maietta is handling the Alliance's media.

The small world of real estate investment trusts

Real estate investment trusts (REITs) are a difficult industry to break into. And the challenges don't end there.

By Andrew Blazier

The publicly traded REIT community is tightly knit. And the number of institutions investing in REITs isn't much larger. When management teams go on roadshows or attend conferences, it's not uncommon for them to meet the same individuals from the same funds four, five or six times in a year. I compare it to one of those small towns you see in Western films, with the two main characters squaring off to see who will ultimately control the town: "This investor pool isn't big enough for the two of us."

Personally, I've heard this complaint several times. Management looks at the one-on-one schedule for its upcoming conference appearance and says, "We've met them before." Or worse: "We met them last week."

Because of their tax-advantaged status, which requires REITs to distribute at least 90% of their profits in exchange for a corporate income tax exemption, both mortgage and property REITs are regularly selling equity in order to acquire more assets. They are frequently asking funds to increase their existing positions, rather than invest in the company for the first time.

For small-cap REITs, this problem is magnified, because many funds' investment policies require a minimum equity market value of at least \$1 billion. As a result, many smaller REITs have 40% to 50% of their shares held by the five largest institutional holders. If those are long-term positions, liquidity can become an issue.

So, what are management teams to do?

Expanding beyond the "usual suspects" to find new institutional investors is neither easy nor swift, so here are four tips for REITs looking to bring in new investors.

Be Patient. When seeking non-traditional REIT investors, management teams and boards of directors need to set a longer-term time horizon. If they are already talking to your company, these funds or family offices are interested in your company for a reason. But it may take some time for them to become comfortable with what is typically seen as an alternative investment. Some of them may be taking a look at REIT investing for the first time.

Educate. Some investor education will likely be involved. These are savvy portfolio managers, so management teams shouldn't feel the need to reinvent the

wheel. At the same time, these investors have a different investment background — they may be generalists, growth or yield investors. They may ask questions your company is not accustomed to answering, and the up-front time spent addressing these queries may pose a challenge to already congested management schedules.

Nibble at the Edges. You don't need to rebuild your shareholder roster with entirely non-traditional funds in order to improve trading liquidity. You also need to be realistic about management's availability for investor meetings and conference calls. One of REIT executives' chief concerns about outreach to non-traditional funds is the amount of time required to bring them up to speed. So start with just a handful of new investors and cultivate those relationships before expanding your investor outreach program.

Be Persistent. The second-most-common response to this type of investor engagement is to make one major push — say, by attending a general yield or growth

conference — experience a less-than-stellar reception, and then stop altogether. Outreach to non-REIT funds and family offices can be rewarding in the long run, but it requires time and repetition. One meeting is typically not enough to yield the results your management and board will want.

Given the capital needs of REITs, replenishing the investor roster is a primary concern. Particularly for growing REITs, it will help avoid investor fatigue while diversifying the shareholder base. This can enhance liquidity in the stock, support valuation and secure a sufficient market for the equity when it is time to raise capital. Making a sustained effort with just a handful of new funds can have significant benefits for the long-term outlook of the company and ensure your REIT's investor pool is indeed "big enough."


Andrew Blazier is Senior Associate at Sharon Merrill. ●



Andrew Blazier

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Is corporate PR dead?

The Centre for Corporate Public Affairs, based in Hong Kong and Sydney, Australia, recently featured a headline on its industry newsletter that read: “PR is Dead.” The headline is reminiscent of the 1966 *Time* cover that asked, “Is God Dead?” That cover, the first ever by the magazine to feature only text, created an uproar and generated a record number of letters-to-the-editor. At least *Time* posed it in the form of a question.

By Jack O'Dwyer

We agree, however, that corporate and institutional PR is just about dead in terms of responding to press questions, which was PR's original promise made by Ivy Lee in 1906.

Almost all of the activities that fell under formerly large corporate PR departments have gravitated to PR firms — especially the press relations part.

Corporate PR people, who experience a press call as a “drive-by shooting” in the words of one veteran PR/IR executive, have mostly washed their hands of dealing with the press where a mistake can

cost them their jobs.

Corporate PR heads mostly hide behind “underlings” who deliver “slop,” said *New York Times* columnist David Carr. Almost all PR heads are hidden from view. Not even their names are available on company websites and definitely not their direct dial phones or e-mails.

Institutions have apparently decided that there is already too much information available, it is too easily bucked from place to place, and modern electronics gives it permanent life.

PR firms are thriving

The PR counseling industry, on the other hand, is thriving. Fifteen of the 25 biggest PR firms, had double-digit gains in 2012, led by Edelman which grew 12.4% to \$655 million. They provided tax documents to support their fee income and employee totals.

Edelman's total is more than five times the size of the next independent, APCO Worldwide with fees of \$121.8 million.

The O'Dwyer rankings drew input from 124 independent PR firms which included virtually all of the major firms. Again not participating, following a policy they started in 2001, are the PR units of the conglomerates — WPP Group, Omnicom, Interpublic and Publicis. They claim that Sarbanes-Oxley won't let them reveal figures.

Growth of PR firm revenues overall and in 12 specialized categories such as healthcare, tech and financial, has been robust each year.

The talent in PR has gravitated to PR firms where independence and creativity flourish. The same thing happened to corporate ad departments in the 1950s and 60s. Almost all were disbanded when companies found that their ad units, although freed from paying commissions to ad agencies, were no match for the creative output of ad agencies.

The New York Times, in a nearly full-page feature in 1987, covered the shrink-

age of corporate PR departments and the growth of PR firms.

A disturbing trend is for organizations not only to refuse cooperation with press coverage but to attack reporters by any and all means.

This is a worldwide phenomenon that has caused alarm at UNESCO, which in 2012 published a 51-page report on interference with press coverage, saying murders, jailings, lawsuits and harassment of one sort or another are common and done with “impunity.” Governments and institutions look the other way, says the report.

In the U.S., the two biggest PR trade groups, PR Society of America and the International Assn. of Business Communicators, openly battle their trade press reporters.

Robin McCasland, IABC chair, in June compared reporter critics to dogs in the park. The PR Society, whose last press conference was in 1993, blocked reporters from its Assembly in 2011-12. PRSA attempts to discredit press critics. Few press questions, particularly those dealing with finances, are answered by either.

CCPA focuses on “public affairs”

Wayne Burns, who joined the CCPA as Director in 2005, after more than 20 years in corporate PA, journalism, politics and publishing (including a stint with Hill & Knowlton and heading his own firm, The Millenium Group), is the author of the five-page article.

CCPA has 120 corporate, association and government individual members, who each pay annual dues of \$3,500.

Burns says PR “is dead as a strategic management function in large organizations and corporations, its original intent and utility surviving only on the tactical fringes of marketing communications areas within corporations.”

He feels PR has long been “on life support, its utility and usefulness for most corporations as a core management function has been terminal since the late 1990s: in the 21st Century, its outcomes more readily align with marketing communications objectives than those of the corporate public affairs functions managed in most companies.”

What was once seen as “good PR,” he says — positive and frequent news

— Continued on next page

PR News Briefs

FINN ACQUIRES WIDMEYER COMMUNICATIONS

Finn Partners has acquired Washington-based Widmeyer Communications, which chalked up \$9.8M in fees last year.

Peter Finn, CEO of the New York shop with \$32.3M in '12 fees, told *O'Dwyer's* that he was attracted to Widmeyer's strong position in the burgeoning education market and its PA savvy.

Scott Widmeyer, whom Finn has known for about 20 years, will continue in his leadership role as managing partner of Finn Partners.

Margaret Dunning remains as head of Widmeyer's higher education practice and research/polling operation. Jason Smith retains his responsibility for the PK-12 unit. Jessica Ross stays in charge of Finn Partners in Washington. The trio reports to Finn and Richard Funness, senior managing partner in New York.

Finn said Washington is now Finn Partners' No. 2 office. His plan calls for the shift of Finn Partners' 15 capital city staffers into the 30-strong Widmeyer office on 20th St. by the end of the year. In New York, Widmeyer's 10 people will join the 130 Finn Partners' employees on 57th St.

Finn said his goal is to build share in all his key markets, which include Fort Lauderdale, Chicago, Los Angeles, San Francisco and Jerusalem.

The Widmeyer deal follows the 2012 acquisition of travel specialist M. Silver by the 18-month old firm that split from Ruder Finn.

Stevens Gould Pincus handled the Widmeyer transaction.

media coverage and reporting, well attended corporate events and product launches, market-segmented marketing/communications campaigns—are not an end in themselves.”

In 2013 the “end” is most frequently valued in the form of “socio-political outcomes defined and generated by organizational strategy, and by public affairs strategy that contributes to and underpins broader organizational objectives.”

Pick up the phone

Burson-Marsteller Founder Harold Burson, accepting the Paladin award for courage in communications in 2012, said PR has four duties: to listen; to be the corporate conscience; communicate (i.e., answer questions); and serve as “ombudsman” representing what is in the public’s interest to companies.

Richard Edelman, accepting the same award in 2013 on behalf of his late father, Daniel, said PR has “evolved” and is taking on societal issues such as hunger and nutrition, job creation, aiding returning veterans, and improving high school graduation rates.

As noted above, it’s hard to find anyone in a corporate PR unit who will pick up the phone and engage in a conversation. Almost all dialogue, called “dialogic looping” by the PR Society Educators Academy, is via e-mails. F2F (face-to-face) contacts have just about vanished.

The stress on the “socio-political environment” that is in the CCPA article suggests that members are interested in law-making and law-enforcement.

In the U.S., corporations are concentrating on what laws are passed and/or enforced rather than what public opinion may be.

One vehicle for this is the American Legislative Exchange Council, a group of 2,000 state legislators and 300 corporate reps that prepares “model” bills for state legislatures.

Lawmakers in the group are almost 100% Republican, according to PR Watch, which accuses it of illegally engaging in lobbying without registering as lobbyists.

PR Watch reporters are banned from ALEC meetings. Hotel guards and “rent-a-cops” force them from hotel premises.

CEO pay drives PR/PA policy

The best way to understand PR/PA policy is to start at the top — the CEOs.

CEO pay at 200 major companies has risen 875% since 1978 to a median of \$15.1 million while pay of the average U.S. worker has risen 5.4%, according to research conducted by Equilar for *The New York Times*. CEOs who used to

make 20 times what their workers made now make more than 500 times.

A story titled “That Unstoppable Climb in CEO Pay” that occupied more than three pages of the Sunday, June 30 NYT showed the pay packages of CEOs of 200 companies with sales of \$1 billion+.

Among those on the list, with \$40.7 million in pay and stock option gains in 2012, was John Wren, CEO of the Omnicom Group, parent of FleishmanHillard, Ketchum, Porter Novelli and other PR firms.

The article, by Gretchen Morgenson, notes that many companies have “princes” that get nearly as much as the CEOs.

At Omnicom, CFO Randall Weisenburger pulled in \$44.3 million in 2012 in pay and via cashing in options.

PR blocks access to CEOs

Attempts by us to discuss the pay packages of OMC with staff VP-PR Joanne Trout went nowhere. OMC is in PR lock-down.

Similar roles are no doubt carried out by PR staffers at the 200 companies in the Equilar list. CEOs do not want to discuss their huge pay packages. Press conferences have about disappeared from the corporate scene.

Campbell oration is key PR document

Besides studying the five-page article on the “Death of PR” in the CCPA

Newsletter, PR practitioners should also read the 10,000-word “Annual Oration” that Alastair Campbell, spokesperson for U.K. Prime Minister Tony Blair from 1997-2003, gave to CCPA June 27 in Melbourne.

Campbell, in a wide-ranging treatise on the state of current PR, says PR people are “bad” at their own PR and are being replaced by superior “spinners” — journalists.

Campbell and the Blair government in 2011 were accused of lying to the British public about the existence of “weapons of mass destruction” in Iraq. The basis of the charge was evidence that was declassified.

Campbell cited Queen Elizabeth II as “one of the great strategic communicators of our time.”

Said Campbell: “She is the embodiment of lesson one — you just keep going. And here’s something interesting. She has never ever given an interview. But she sure as hell has had an objective — to stay there, not least here in Australia. And she sure as hell has had a good understanding of strategy in meeting that objective, as Murdoch, Turnbull and many others will testify. And every time she landed a dot, in what she wore, how she spoke, where she went, what she did ... she pretty much said the same thing, again and again and again.” ●



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Acquire Media is a leader in news aggregation, management and real-time distribution. We specialize in technology-driven solutions designed to deliver real-time news and time-sensitive multimedia content in XML, tagged using a standardized, robust taxonomy with unsurpassed accuracy, reliability, and speed.

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No matter what business you are in, Acquire Media is there to serve your information needs. Come see us this October at the PRSA 2013 International Conference.

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

ALLISON + PARTNERS

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Scott Allison, CEO
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Allison+Partners is an award-winning, full-service agency that is small enough to be agile and large enough to have impact. Our motto is, "it's about the work." We promise our clients the best cross-disciplinary teams and senior-level involvement on every account.

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The Allison+Partners Corporate Practice focuses on building professional services brands. We provide broad expertise in B2B marketing, reputation management, executive thought leadership, crisis and issues management, corporate sustainability, analyst relations and financial communications. We're composed of former journalists, filmmakers, bankers, attorneys, professional athletes and Disney World characters.

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Lisa Hannum, CEO
Nicki Gibbs, VP
Ayme Zemke, VP

Beehive PR, located in St. Paul, Minn., is a strategic communications agency. Our roots are in traditional PR, but as the industry has changed, so have we. Today, our most important job is helping our clients find the smartest path from where they are to where they want to be. That means living their brands with energy, authenticity and accountability — and connecting them to the communities that matter most.

Our team has wide-ranging expertise serving professional services firms in industries including legal, banking, advertising and marketing, commercial real estate, and trade and professional associations. From branding to mergers and acquisitions to regulatory issues, product introductions and executive visibility, Beehive understands the unique needs and challenges of professional services clients.

BLISS INTEGRATED COMMUNICATION

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Meg Wildrick, Managing Director
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Bliss Integrated Communication (www.blissintegrated.com) is a 38 year old business-to-business marketing communication firm that helps professional services companies build reputation and sales through thought leadership, analytics and earned, owned and social media. We help our clients connect locally and globally with the audiences who matter most to them. Our starting-

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Ralph Katz, Principal
Anne Green, President / CEO

CooperKatz has extensive experience supporting professional services organizations, including management consultants, industry analysts, research organizations and trade associations. The firm offers a unique integration of marketing, public affairs, creative resources and digital capabilities to support clients in: developing thought leadership programs; executing research for publicity purposes; organizing "experts bureaus"; providing content-oriented media training; connecting subject matter experts with timely marketplace issues; securing op-eds, bylines and speaking opportunities; developing and executing digital / social media strategies; and conceiving / designing presentations, meetings, events, videos, trade advertising and collateral materials. Our professional services experience has included engagements for such clients as: American Institute of Certified Public Accountants (AICPA); American Society of Composers, Authors and Publishers (ASCAP); Association of National Advertisers (ANA); Capgemini Health; Gap International; Guardian Life

Insurance Company; Jackson Hewitt Tax Service; Millward Brown; National Association of Insurance Commissioners (NAIC); Nielsen Media Research; Noblis Health Innovation; Siegel+Gale; TowerGroup; TowersPerrin; and VNU.

FEINTUCH COMMUNICATIONS

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Henry Feintuch, *President*
Richard Anderson, *Senior Managing Director*

Feintuch Communications is a boutique, b-to-b firm with extensive experience in working with professional services firms and associations from legal, accounting, real estate and technology to market research, advertising, media buying, production services and more.

We work with you to help package the core essence of your offering and what makes you a standout in your field. Then, we develop a smart and cost-effective marketing strategy to help build your brand and generate leads/revenue. Tactics typically include strategic media relations (business, financial, trade), speaking platforms, social media, association marketing and awards/honors programs.

FC is a founding member of PR World Alliance, an international alliance of premier independent communications consultancies. Clients can leverage our network to implement projects in South America, Europe, Asia and Africa. Our principal is vice chair of PRWA and 2013 president elect of PRSA-NY.

KONNECT PUBLIC RELATIONS

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Sabina Gault, *CEO*
Monica Guzman, *COO*

Konnect Public Relations is a

full-service, award-winning PR agency based in Los Angeles specializing in creating results-driven media strategies for food and beverage, baby and children, and franchise brands. Each PR campaign is carefully tailored to align with each client's overall brand strategy and designed to create visible ROI. Konnect PR's team of ambitious, dedicated, enthusiastic publicists is known for the ability to create meaningful "buzz" for clients, while using tactics that enhance brand awareness with key demographics. Services include: national and in-market media relations, event creation and implementation, social media, crisis communications, brand management, celebrity seeding, etc. Clients include Fatburger, The Goddard School, Nestlé Waters North America, Nautica, Capriotti's Sandwich Shop, Sky Zone Indoor Trampoline Park, Babiators, Cellairis, Lakeshore and many more. For more information visit www.konnect-pr.com.

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Bicoastal integrated marketing and communications firm, Marketing Maven Public Relations, is an extension of many companies' marketing departments. The Marketing Maven team executes B2B campaigns by providing inventive solutions, metrics and unique online and offline methodologies giving clients a competitive edge to increase their revenue.

Professional Services campaigns include a brand audit, website copy consultation, organic Search Engine



Feintuch Caption: Henry Feintuch, president, Feintuch Communications

Optimization strategy and execution, industry speaking submissions, award submissions and connections with other industry influencers. Media relations services include media pitching, interview coordination, media clip tracking and byline article submissions to industry trade publications, positioning our clients as expert sources.

With offices in Los Angeles and New York, we serve clients nationwide with a focus on surpassing their goals and helping them achieve a positive ROI with useful, meaningful campaign metrics.

MARX LAYNE & CO.

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Michael Layne, *President*

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-five 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, referral sources,

Continued on page 36



Bicoastal firm Marketing Maven Public Relations serves clients nationwide.



Quinn & Co.'s Greg McGunagle, Sandra Hurtado and Jim Lee take a break from organizing the opening of Bridges at Kendall Place in Miami. Over 300 guests enjoyed partner offerings (secured by Quinn) from *Venue Magazine*, *Bahama Breeze*, Stiegl Beer and Cruzan Rum.

MARX LAYNE & CO.

Continued from page 35

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 formats that are compelling to print, broadcast and online 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 highly credible 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.

PERRY COMMUNICATIONS GROUP

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Kassy Perry, President & CEO

Perry Communications Group is an independent, full-service strategic communications firm specializing in public relations and public affairs.

Since 1996, Kassy Perry and her award-winning team have had a profound impact on society with nationally-recognized campaigns tackling pressing issues including land use, public health, the environment, bullying prevention, affordable housing, renewable energy, access to prescription medicines, and mental health.

From managing policy issues, leading high-profile coalitions and campaigns, and conveying our clients' compelling stories to partnering with many of the nation's top companies, we achieve success and build influence through strong relationships with policymakers, media, regulators, and corporate leaders around the world.

Current clients include: Bonnie J. Addario Lung Cancer Foundation, NAMI California, Pharmaceutical Research & Manufacturers of America.

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Q&C combines strategic thinking and signature creativity with holistic communications to develop dynamic, integrated marketing programs. We help clients in our core areas of Real Estate, Travel and Food, and Wine + Spirits define their brands, achieve goals, reach target audiences and ultimately drive business.

Quinn & Co.'s award-winning real estate division is the industry go-to. Our multi-platform campaigns successfully position clients and developments for today's evolving markets.

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Continued on page 38



Kassy Perry, President & CEO of Perry Communications Group.

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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— Continued from page 36

Management, Hidrock Realty, Houlihan Lawrence, Jamestown Properties (NYC, Miami, Boston), JD Carlisle, John Buck Company (Chicago), Kaufman Organization, LCR, Lefrak Organization, O'Connor Capital, Ogden CAP Properties/Milstein Family, Oil Nut Bay (BVI), RealDirect.com, Related Companies, Robert K. Futterman & Associates, St. Regis Residences, Stahl Organization, The Sunshine Group, Taconic Investment Partners, Tarragon Corp, Terra Group (Miami), TF Cornerstone, Time Equities, Trump SoHo, Zemi Beach (Anguilla).

RBB PUBLIC RELATIONS

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Christine Barney, CEO
Lisa Ross, President
Tina Elmowitz, Executive Vice President

In professional services, the time has come to breakout from traditional marketing and networking for improved business results. Smart firms are using creative PR strategies to reinvent themselves, engage in conversations, and even become "heroes" to their clients.

rbb Public Relations developed the award-winning "Superheroes of HR" campaign for client AlphaStaff. Beyond crafting new brand messages, rbb's campaign overhauled all company communication channels from website to logo, to sales materials and social platforms, with an end goal of positioning AlphaStaff brokers as heroes to their clients. For a top 50 accounting firm, rbb regularly secures strategic speaking and media opportunities that showcase partners' expertise, and adds value by creating individualized marketing plans for practice leaders. For a wealth manager, rbb did not stop at coverage in the *Wall Street Journal* and *Forbes*, but gained

the firm further recognition by pursuing high profile awards and recognitions.

Four-time "PR Agency of the Year," rbb Public Relations is a marketing PR firm with a national reputation for delivering meaningful results to clients who appreciate the individual attention only a boutique agency can provide. As a champion of breakout brands, rbb supports companies that want to challenge market leaders and fuels brands that are category leaders, but seek to redefine the status quo.

The agency's specialized staff understands the intricacies of working with clients in the accounting, banking, human resources, logistics and real estate industries, and positions firm leaders as experts, supports business goals, and enhances brand awareness through strategic media campaigns and community initiatives.

rbb's bilingual staff offers best practices in media relations, corporate reputation, promotions, community relations, digital/social media and crisis communications. Firm practice areas include B2B, financial & professional services, consumer products, real estate, travel & leisure, health & fitness, sports & entertainment, and food & beverage. Find out how rbb can help your brand breakout by visiting www.rbbpr.com or call 305-448-7457.

RUDER FINN, INC.

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Rachel Spielman, EVP and Global Head of Corporate Communications, Ruder Finn
Sloan Pavsner, Vice President, Ruder Finn

As one of the largest independent global communications agencies, Ruder Finn is dual-headquartered in New York and Beijing with on-the-ground presence in Boston, San Francisco, Washington, DC, London, Brussels, Shanghai, Hong Kong, Guangzhou, Singapore, Bangalore, Mumbai,

and New Delhi. Ruder Finn is uniquely positioned to provide clients with global perspective, insights and resources, yet small enough to bring the exceptional client service and creative edge of a boutique agency.

Working with some of the top firms in management consulting, financial advisory and legal services, Ruder Finn designs and implements strategic communications programs to help professional services firms enhance their corporate reputation and build awareness for their capabilities across industry verticals.

We continually strive to add value and build business for our clients through strategic thinking, global perspective and innovative use of traditional and online channels.

Ruder Finn has particular expertise in corporate positioning and content strategy, thought leadership development, global media relations, stakeholder mapping and engagement, customer relationship management, SEO and web presence optimization.

SCHNEIDER ASSOCIATES

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Joan Schneider, President and Creative Director
Phil Pennellatore, COO/Partner

Successfully communicating 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 and integrated marketing communications programs for hundreds of financial services providers, law firms, commercial real estate brokers and developers, engineering and environmental firms, universities, private schools and non-profit organizations to improve their market positioning. Our programs accelerate awareness and engagement, and help our clients achieve measurable growth through integrated communications strategies that generate significant traditional and

digital news coverage, including marquis placements in publications such as *The Wall Street Journal*, *The New York Times*, and *The Huffington Post*.

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

ZENO GROUP

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Barby K. Siegel, CEO

Zeno has broad experience in working with professional and business services companies, ranging from programs for accounting/consulting organizations, management consulting firms, and executive recruitment services firms. We offer a full range of communications programs from reputation management to marketing and crisis communications and we know what it takes to rise above the pack in a services industry.

Zeno believes that professional services firms must assert their primary assets — people, processes, best practices — and the best ones also demonstrate a distinct persona, one that connects with the client on the other side of the table. Zeno helps professional services firms to grab hold of a tight set of business issues and articulate a point of view on how they should be addressed. To underscore credibility, we help clients to assemble a chorus of supporters, which might include clients, academics, think tank executives and other members of civil society. We help the executive team to become a reliable, engaged source of views, always at the ready with a response to a reporter's query, a last minute opening on an industry panel, or a board membership. All of these elements and more contribute to the experience the firm wants to create for your employees, customers, partners and prospects. ●

O'DWYER'S RANKINGS

TOP PROFESSIONAL SERVICES PR FIRMS

Firm		Net Fees (2012)	Firm		Net Fees (2012)
1. Edelman	New York	\$94,942,038	27. L.C. Williams & Associates	Chicago	667,931
2. FTI Consulting	New York	26,561,000	28. Linhart PR	Denver	656,270
3. Widmeyer Comms.	Wash., D.C.	8,172,853	29. Furia Rubel Comms.	Doylestown, PA	606,746
4. MWW	E. Rutherford, NJ	4,123,000	30. Makovsky	New York	600,000
5. Blick & Staff Comms.	St. Louis	3,993,860	31. Jackson Spalding	Atlanta	588,745
6. Hager Sharp	Wash., D.C.	3,800,000	32. Standing Partnership	St. Louis	553,211
7. 5W Public Relations	New York	3,500,000	33. Coyne PR	Parsippany, NJ	509,000
8. Allison+Partners	San Francisco	2,700,000	34. Schneider Associates	Boston	447,110
9. Levick Strategic Comms.	Wash., D.C.	2,356,600	35. Hirons & Company	Indianapolis	405,000
10. Bliss Integrated Comm.	New York	2,198,000	36. Finn Partners	New York	386,822
11. Prosek Partners	New York	2,130,580	37. Maccabee	Minneapolis	374,763
12. Regan Communications	Boston	2,100,000	38. McNeely Pigott & Fox	Nashville	357,414
13. Ripp Media/Public Relations	New York	2,000,000	39. Public Comms. Inc.	Chicago	340,586
14. CooperKatz & Co.	New York	1,894,040	40. Kohnstamm Comms.	St. Paul	313,219
15. rbb Public Relations	Miami	1,773,669	41. Perry Communications	Sacramento	272,816
16. Gregory FCA	Ardmore, PA	1,589,300	42. Trevelino/Keller	Atlanta	210,000
17. CRT/tanaka	Richmond, VA	1,589,000	43. Hope-Beckham	Atlanta	156,446
18. Ruder Finn	New York	1,487,556	44. Landis Communications	San Francisco	120,000
19. Rasky Baerlein Strategic Comms.	Boston	1,403,498	45. Marketing Maven PR	Camarillo, CA	112,878
20. APCO Worldwide	Wash., D.C.	1,251,331	46. Weiss PR Associates	Baltimore	101,375
21. French West Vaughan	Raleigh	977,000	47. Rosica Communications	Paramus, NJ	69,235
22. Zeno Group	New York	956,530	48. VPE Public Relations	S. Pasadena, CA	57,883
23. Fahlgren Mortine	Columbus	847,699	49. Ron Sachs Comms.	Tallahassee	46,685
24. Padilla Speer Beardsley	Minneapolis	802,490	50. Bridge Global Strategies	New York	40,345
25. Konnect PR	Los Angeles	763,900	51. Feintuch Communications	New York	35,075
26. Beehive PR	St. Paul	762,878	52. energi Public Relations	Montréal	27,438

The PR plan to elect Eliot Spitzer

By Fraser Seitel

To some, he is simply, “Governor.” To others, he is “Client No. 9.” To still others, he is just another annoying, cloying social climber who craves the spotlight, despite suffering a public embarrassment that would have driven most of us into perpetual hibernation.



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*.

But whatever you call him, with the successful filing of petition signatures for the election for Comptroller of the City of New York, Eliot Spitzer, as those paragons of popular culture AC/DC once put it, “is back in the ring to take another swing.”

And now, having solidified his right to compete for the office, here is the public relations prescription that Mr. Spitzer will use to become New York City’s next comptroller.

1. Express unrelenting transgressional candor.

Eliot Spitzer was the highest office holder in New York State, and he broke the law by frequenting prostitutes. Thassa’ fact, Jack. There’s no way that Spitzer can obscure this fact, downplay it or escape it.

Instead, he must acknowledge what he did, provide no slimy alibi for what he did, apologize for what he did, and promise to do better.

And so he has.

Spitzer, like the equally-mortified Anthony Weiner, has accepted the fact that some will always despise him and that hecklers will always be within shouting distance. There’s nothing he can do to change that.

So admit it, and keep going.

2. Provide unparalleled media accessibility.

With the acceptance that he must be candid about his past transgressions, Spitzer should welcome all interviews.

He should be uber available to anyone in the media — friend or foe — who wants to talk. And he should take advantage of the fact that because he

did what he did, his name and face are known to millions; thus, he is in-demand by the media.

He should embrace that reality with relish and seize every opportunity for free publicity. Meanwhile, most people wouldn’t recognize his opponent — a decent enough chap named Scott Stringer — if he was sitting next to them.



Spitzer, during a recent MSNBC appearance.

In today’s web-dominated media world, the line between famous and infamous has blurred and celebrity trumps morality much of the time.

3. Display subject matter brilliance.

Whether you despise him or only just dislike him, you can’t question the fact that as far as subject matter knowledge is concerned, Spitzer is brilliant.

He is managerially competent, politically experienced, and in terms of financial knowledge — which, after all, is what the Comptroller is supposed to have — undoubtedly qualified. Spitzer’s experience alone, developed over five years as Attorney General, where he investigated securities fraud, mutual fund scandals, predatory mortgage lenders, etc., makes him more qualified than any prior holder of the office.

One critic called him a “terrible but qualified human being.”

His genial opponent, by contrast, is a lifelong product of the insular New York City Democrat machine, whose primary quality is “getting along while doing no harm.”

It’s unclear if he has had any prior financial experience, beyond balancing his check book.

So at every stop and in every forum, Spitzer should allude to and demonstrate the knowledge base that clearly makes him the most qualified candidate.

4. Rage against the machine.

Ironically, as rich as Eliot Spitzer is — and boy is he rich! — he is clearly the anti-establishment candidate in the race.

Every vested interest in town — from liberal unions focused on placing their hand-picked candidate to deliver give backs to conservative financial institutions still smarting from Spitzer’s unrelenting AG attacks — wants Eliot extinguished.

As a consequence, connected money is pouring in to help party hack Stringer beat back the Eliot offensive. The establishment is scared that Spitzer might win the job — which maybe isn’t the worst thing to happen to a city strapped for cash.

So Eliot Spitzer, as it turns out, is not only the most competent candidate in the race, the most qualified candidate in the race, but also the candidate most likely to serve all the people with distinction.

In addition, he may be just the Comptroller counterweight New York City needs to keep Mayor Weiner honest.

Hopefully next time, Sen. Menendez and his speechwriter will remember this simple rule of attribution. ♦

PR Services Briefs

FIRMS TACKLE ALERE PROXY FIGHT

Medical diagnostics developer Alere has brought in PR reinforcements in a proxy showdown with hedge fund Coppersmith Capital.

Joele Frank, Wilkinson Brimmer Katcher is working with Waltham, Mass.-based Alere in its campaign to convince shareholders that a Coppersmith slate of directors should be rebuffed at the company’s annual meeting Aug. 7.

New York-based Coppersmith, working with Sard Verbinen & Co and owning about 7% of Alere, is dangling a proxy card of three director candidates to urge the company to divest some of its units to reap more than \$3 billion and boost its share price. It has also engaged proxy firm Mackenzie Partners.

Alere had 2012 revenue of \$2.8 billion. First quarter 2013 revenue was up 10% to \$735 million with net income of \$7.2 million.

Sard Verbinen Managing Director Dan Gagner is handling Coppersmith for the firm.

At Joele Frank, partner Kelly Sullivan and managing director Annabelle Rinehart are helping position Alere’s case that Coppersmith’s plan is “value destructive” and that its predecessor firm, MMI Investments, had a poor track record when it obtained board seats at companies like DHT Holdings and Unisys Corp.



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Managing for prosperity in 2014 and beyond (part one)

By Richard Goldstein

This is part one of a series of columns on what I think is necessary to prosper financially in the public relations industry.

Rick Gould wrote "The Ultimate PR Agency Financial Management Handbook." The theme of the book is to understand how to manage by the numbers for breakthrough profitability of 20% or greater.



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

Can PR firms in today's business environment achieve "breakthrough profitability? Most PR firms are private companies and do not report their profitability. My impression is that most firms fail the 20% test no matter the size of the agency because of over servicing clients, lack of sound internal controls, lack of a financial vision, and they do not manage by the numbers, just to name a few issues.

How do I know this? According to the 2013 Best Practices Report for 2013, all firms participating in the survey had operating profit of less than 20% and six participating firms over \$25 million had operating profit of 21.4%. Looking at this statistic by region, no region other than New York and New Jersey had profitability of 20% or more. No sector (specialties) had operating profit of more than 22.7% with the average being 18.8%. (Operating profit for this purpose is defined as Revenues — fees and rebilled income (mark-up) less general and administrative expenses).

Assuming the benchmarking report is indicative of the industry as a whole, then the numbers do not speak well for an industry/profession that provides a real value added service. Assume an agency has \$2.0 million in revenue. Based on the average statistics, operating profit will be \$376,000. If taxes are then applied at 40%, bottom line profitability is \$225,600. Something to write home to mom about! Assume for the moment that most PR agency expenses are fixed. There's little room to maneuver here. Sure, you can cut back on office supplies, advertising, telephone, etc. However, medical insurance

costs under Obamacare, insurance, taxes, and utilities will probably increase to offset any cost cutting. Therefore, the road to profitability is paved in the revenue earned by the firm.

Economic outlook

The Congressional Budget Office expects the U.S. economy in 2014 to remain moribund — approaching death — and for unemployment to remain near eight percent. It also projects that both actual and potential real GDP will eke out a 2.25% annual gain between 2019 and 2013. For most Americans trying to make ends meet in 2014, a bull market and a recession will probably look — and feel — the same. America's future economic growth will depend on its ability to innovate, create, and reinvent the way it does business. And it will need to meet the growing evolving untapped demands of an increasingly challenging global environment.

How do you think the economic outlook will impact your agency? If you do not know, you need to start doing some critical thinking.

The first step

To be successful, a firm must have a clear set of objectives. Some call this a "strategic plan." A strategic plan is a roadmap addressing broad issues of what a company's management wants it to become and how it is to do business.

There are four variations on the basic idea of business planning. Each serves a different purpose. Large companies tend to do all of these different kinds of planning. Smaller companies usually do one plan that combines the features of the four variations.

The four types of planning are (1) strategic planning, (2) operational planning, (3) budgeting, and (4) forecasting. They differ according to three attributes: the length of the planning period, the kind of issues addressed and the level of financial detail.

Strategic planning

Strategic planning is generally a long-term exercise in which executives try to predict in rough terms what the PR agency will do and become over a period of years.

The first step of strategic planning is to question your agency's very existence. Why is the agency doing what it does? Would it be better off doing something else? What client need does it serve? How? What opportunities are present in

the marketplace? What are the threats to achieving its plan?

Strategic planning deals with "words" not "numbers." The numbers tend to be simple and approximate. For example, an agency might set a goal to be the number 1 or number 2 ranked independent agency in travel PR.

Some PR agency results

According to the 2012 *O'Dwyer's* Ranking of PR Firms with major U.S. operations, some firms had growth in earnings, some had decline in earnings, and the numbers were all over the lot. What can be said for all of this? Frankly, I am not sure. How much of the revenue growth dropped to the bottom line: operating profit? Has there been an equivalent growth in operating profit to go along with the increased revenue? Unfortunately, the rankings do not tell us this? The best information available is revenue per employee. The Gould survey calls this "Revenue Per Staff." This is revenue per total number of staff regardless of whether they are account or administrative personnel. The Gould survey came up with \$178,659. According to *O'Dwyer's*, Edelman revenue per employee for 2012 was \$145,175, MWW \$207,126, Ruder Finn \$115,769, and Qovis Communications (no net fee increase over 2011) \$289,216. So what can be concluded from all of this? Nothing much other than revenue per employee is not the best benchmark for the PR industry.

A better benchmark for the industry is "Revenue Per Professional." According to the Gould survey, the trend was slightly up for 2012. Last year the average for all firms was \$209,539. Firms with net revenues in excess of \$25.0 million averaged \$230,990. According to Al Croft, publisher of *Management Strategies for Public Relations Firms*, revenue per professional approximates \$177,000 with almost one-third of his survey respondents reporting income per professional of at least \$200,000. In my view, \$190,000 is a good benchmark for independent PR agencies to use for the balance of 2013 and 2014.

Next month

My goal is to give you all the tools necessary for breakthrough profitability. For me, a breakthrough is 30% or more. I will also give you more from Gould and Croft with my thoughts on what it takes to make it in PR. ●



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Uncle Sam ups PR spending for ObamaCare

Weber Shandwick has picked up a \$33 million task order from the Dept. of Health and Human Services as the federal government ramps up outreach for the Affordable Care Act.

The Interpublic unit, one of a handful of pre-selected firms that handle assignments for HHS, has been working through the Centers for Medicare and Medicaid Services to promote health insurance exchanges under ObamaCare over the past two years.

A procurement document outlining the latest award to WS says the pact was signed July 12 and runs through May 31, 2014.

The Obama administration is ratcheting up its PR outreach as an Oct. 1 deadline for exchanges to start offering coverage looms. President Obama in July spoke on the Affordable Care Act to kick off the push, dubbed by the *Washington Post* July 18 “the president’s toughest campaign yet.”

Young people and minorities are key to the federal outreach as their insurance payments would help offset the costs of older (and sicker) Americans.

The federal government will run exchanges covering 36 states. Fourteen states and D.C. will run their own exchanges. ♦

Ex-Biden press sec to FTI in DC

Elizabeth Alexander, who exited as Vice President Joe Biden’s press secretary in 2011 to practice law, has returned to the PR game with FTI Consulting in the capital.

Alexander was on Biden’s press detail during his senate days starting in 2006 and continuing on through his election with President Barack Obama in 2008 as well as through her graduation from Georgetown Law School.

At FTI, she takes a Managing Director of Strategic Communications slot in Washington after serving as a federal prosecutor with the U.S. Dept. of Justice, where she both prosecuted cases and advised on planning and media relations.

FTI’s Washington PR/PA operation includes former Clinton White House Aide Jackson Dunn, ex-Press Secretary to Rep. John Boehner (R-Ohio) Brian Kennedy, and Edelman alum Bob Knott, all Senior Managing Directors. The firm boosted its D.C. profile in March with the acquisition of lobbying shop C2 Group.

Alexander’s husband, David Wade, is Chief of Staff to Secretary of State John Kerry. ♦

Ex-DC journo flows to Exxon

Richard Keil, a veteran Washington journalist who moved into PR in 2007 with Public Strategies, is moving to ExxonMobil next month in a senior public affairs role.

Keil exits Washington-based Purple Strategies, where he handled crisis and other PR assignments for the past two years. BP was among Purple’s high-profile clients.

A seasoned political reporter for Bloomberg dubbed “Stretch” by President George W. Bush, Keil also spent 10



years as a reporter for the Associated Press in Washington.

He moved to the PR side with Public Strategies, now Hill+Knowlton Strategies, in 2007.

ExxonMobil confirmed the move to *O’Dwyer’s*, noting Keil will be based at its Irving, Tex., headquarters. He starts Aug. 1. ♦

UN sticks with FH on ePayments

The United Nations-backed “Better than Cash Alliance” campaign, urging a shift from cash to electronic payments for relief programs, salaries and other forms of aid, will stick with FleishmanHillard after a review.

Citigroup, Visa, the Ford Foundation, USAID and the Bill & Melinda Gates Foundation are backers of the project.

The campaign, launched in September and run by the UN Capital Development Fund in New York, released an RFP in late March for a variety of PR tasks, including a stronger push toward social media.

FH, which won a Silver Anvil Award of Excellence this year for its work in establishing the alliance, will lead the PR work going forward on a yearlong pact worth about \$300,000, including content production and events support.

Prographics and Cloudred were tapped for graphic design and web development, respectively, rounding out the total \$420,000 contract.

The firms received one-year contracts with three-years in renewal options. ♦

Porter collects for UNICEF

The U.S. Fund for UNICEF has selected Porter Novelli for development of a PR plan to bolster audience engagement and spark fundraising activity.

Lisa Berenson, Senior VP Marketing & Communications, said in a statement that the Omnicom unit “understands how to reach new audiences in innovative ways.”

UNICEF, which operates in more than 190 countries, immunizes one-third of the globe’s children, promotes health and nutrition and supplies educational services.

PN will work in tandem with ID PR, which is charged with boosting UNICEF’s profile in the Hollywood community, dealing with the entertainment/consumer press and handling special events. ♦

Ecuador launches PR offensive in wake of Snowden offer

Ecador, which was posed to lose trade breaks with the U.S. after it offered a temporary travel document to fugitive Edward Snowden, has hired Van Scoyoc Assocs. to patch things up in D.C.

The South American nation has agreed to pay VSA \$300,000 a-month through the end of the year under a contract that went into effect July 9.

The agreement calls for VSA to research and analyze issues regarding bi-lateral dialog, foreign affairs, trade, economic development, migration and security/defense. The pact says VSA will provide the Washington Embassy counsel on where Ecuador has a “direct interest or need for advocacy and consulting assistance.”

At first, Ecuador’s President Rafael Correa said he was “not a least bit concerned” about losing trade breaks under the Andean Trade Promotion & Drug Eradication Act that support 320,000 jobs in his nation.

That remark triggered a promise from New Jersey Senator Bob Menendez, Chair of the Foreign Relations Committee, to kill Ecuador’s trade deal that expires the end of the month.

Ecuador has since had second thoughts about its “stand tall” strategy. Bolivia, Venezuela and Nicaragua say they will accept Snowden, the former Booz Allen Hamilton infrastructure specialist who remains holed up in Moscow’s airport.

Meanwhile, Andy Levine’s Development Counsellors International shop in New York has a pre-Snowden pact with Ecuador’s Ministry of Tourism. It began Jan. 2 and earned DCI \$98,205 in fees through March. ●

Gambia inks \$45K DC pact

BGR Government Affairs has inked Gambia to a \$45,000 monthly pact to win economic and political support from the U.S. and non-government organizations for its adolescent and adult female education programs.

Gambia has one of Africa’s highest rates of female genital mutilation. A survey found that nearly 80% of women in Gambia have undergone the traditional custom.

The United Nations Population and Unicef this month criticized Gambia’s effort to end FGM, a practice that may lead to death, infertility, birth complications and mental illness.

Haley Barbour’s firm may offer guidance and counsel to Gambia’s government on other issues from time to time, according to its agreement. ●

Weber opens in Turkey, Kuwait

Weber Shandwick has planted flags in Turkey and Kuwait after relying on affiliates and regional outposts in those countries for years.

The Interpublic firm hired Seda Yalcin from Grayling to lead its Turkey operation as CEO. She led Grayling’s public affairs practice and headed business development for the firm’s Turkey operation in Istanbul. Previous stints included the European Commission and PA shop Interel in Brussels.

Strateji Tanitim was recently WS’ Turkey affiliate.

Kuwait is WS’ fifth Mideast office and is led by GM Rosie Muhanna.

Colin Byrne heads the firm’s EMEA operations, which also include Dubai, Abu Dhabi, Qatar and Egypt. ●

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.

Fletcher Rowley, Inc., Nashville, TN, **registered July 9, 2013 for the Defence SA/Government of South Australia**, Adelaide, South Australia, for the encouragement of the U.S. Navy to utilize Techport for voyage repairs and other tasks to be mutually agreed upon by Defence SA and Fletcher Rowley.

Akin, Gump, Strauss, Hauer & Feld, LLP, Washington, D.C., **registered July 16, 2013 for General Prosecutor Office of the Kyrgyz Republic**, Bishkek, Kyrgyzstan, for outreach to US government officials and US public to develop a country-wide anti-corruption program, enhance abilities to investigate and prosecute matters relating to stolen public assets and to recover stolen public assets located in other countries.

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.

McBee Strategic Consulting, LLC, Washington, D.C., **registered July 19, 2013 for XPRIZE Foundation**, Playa Vista, CA, to inform and educate policy opportunities designed to advance or incentivize technology development and business innovation.

FTI Government Affairs, Washington, D.C., **registered July 18, 2013 for Safeway, Inc.**, Pleasanton, CA, regarding ACA implementation, Federal Agriculture Reform and Risk Management Act (FARRM) of 2013, and Agriculture Reform, Food and Jobs Act of 2013.

The Glover Park Group LLC, Washington, D.C., **registered July 18, 2013 for Twenty-First Century Fox, Inc.**, Washington, D.C., regarding legislative monitoring and outreach related to carriage dispute.

Patton Boggs LLP, Washington, D.C., **registered July 17, 2013 for Transamerica Companies**, Cedar Rapids, IA, regarding taxation of insurance companies; issues related to retirement savings and to oversight/investments of insurance companies.

SEARCH ENGINE OPTIMIZATION



Monument Optimization, Washington, DC. 202/904-5763. john@monumentoptimization.com; www.monumentoptimization.com. John Stewart, President.

While we specialize in search engine marketing, we are more than just an SEO firm. We blend a variety of marketing tactics to maximize the effectiveness and return on investment of search engine campaigns.

We excel in non-traditional search marketing environments where the next steps are rarely obvious and there are not any existing models to copy or fall back on.

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MEDIA & SPEAKER TRAINING



Impact Communications, 11 Bristol Place, Wilton, CT 06897-1524. (203) 529-3047; cell: (917) 208-0720; fax: (203) 529-3048; JRImpact@aol.com. Jon Rosen, President.

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.

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WEBSITE DEVELOPMENT



At Point, Inc., P.O. Box 361, Roseland, NJ 07068. 973/324-0866; fax: 973/324-0778. services@atpoint.com; www.atpoint.com. Mick Gyure.

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Browse by Job Function

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Director, Public Relations

Sportsman Channel, the leader in outdoor TV for the American Sportsman, is looking for a Public Relations Director to oversee all public and media relations, effective immediately. Sportsman Channel is an innovative and quickly growing television network with leading social media and digital properties. The network, coupled with sister company InterMedia Outdoors (IMO), a premier outdoors digital and print publishing company, represent the largest and most comprehensive outdoor media conglomerate in the outdoors' space.

The PR Director is a full-time position based in New York City. The position will require some travel, including to the network's Milwaukee headquarters, and be responsible for managing the department's Public Relations Manager based in Milwaukee.

Requirements:

- Bachelor's Degree required, preferably in communications, PR or marketing
- 10-12 years of communications/PR experience; Cable/TV preferred

Qualified candidates should submit letter of interest with salary expectations and resume in confidence via email or fax. Please indicate the title of the position for which you are applying.

Judy Gilmore, hr@thesportsmanchannel.com

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June 17, 2013 Vol. 46 No. 3

NM SLATES INSURANCE EXCHANGE RP

New Mexico, which has elected to run its own health insurance exchange with federal help under the Affordable Care Act, is preparing to release at least one RFP covering PR and public outreach.

New Mexico is eyeing \$20M in federal funds for pre-launch marketing, including the Kaiser Family Foundation and is in negotiations with the federal Center for Consumer Information and Outreach Overseeing this work. It expects the funding to be approved by July 1.

The exchange anticipates a 2013 marketing budget of \$2.5M.

Outreach in the state is a "unique" challenge in New Mexico because of its Native American and Hispanic population. According to the Kaiser Family Foundation, the state created the exchange in late March/April 2012. Suzanne Martinez, who previously served health fairs would have created federal outreach in 2011, signed it into law. The state initially wanted to run its own exchange but has asked for federal help that it anticipated missing the Oct. 1 deadline to be operational.

CARLIS ROLLS WITH IT

Carlisle, which is entering a sales renaissance, has put Fluoridex/Infiniti in the PR driver's seat amid a shakeup at the General Motors luxury brand's marketing and marketing roles.

Publicis Fallon was dropped after a three-year run as a three-agency team from Interpublic. The new team is up and running after a couple of agency AOR dates. Hill Holliday, Lowe and Omnicom were made up of the IPG trio.

Carlisle and Omnicom-owned FFI will provide strategic communications consultation to the brand and help start new communications on the brand and help with ongoing sales in fashion, luxury and technology. With Ferguson & GM's VP of luxury marketing, brand management and advertising for Cadillac, is a former senior VP for FFI.

FFI president and CEO Dave Seney said in a statement that the agency's mandate is "driving the new Cadillac initiative and executing communications brilliantly across the entire GM portfolio."

FFI already works with Cadillac parent General Motors.

GM said this month that Cadillac sales are up 38% in 2013, the biggest increase since 1976.

WPP: PR, PA, LAO OTHER UNITS

WPP chief Martin Sorrell said a previously reported decline in PR and public affairs revenue during the first quarter should be somewhat offset by April, as he continues to lay off other units like advertising and media investment.

The London-based conglomerate, which saw PR fall 1.4% to \$4M in Q1, and June 11 that the sector showed "some improvement" in April, but noted that North America and Europe remain more difficult.

WPP, which includes North-Marshall, Ogilvy & Mather & Hill-Knowlton, among other units, said it is sure to continue growth across all geographies and sectors except PR and PA through April.

Sorrell said WPP is hiring "cautiously" with an April 15 deadline to lower the cost of the year and "responding to any geographic, functional and client changes in revenues - positive or negative." WPP's units are up 16% people.

Several "grey areas" prompt his client's reluctance to take risks despite strong ratings and balance sheets, including the European crisis, the Middle East, uncertainty in China and BRIC's, "and most importantly the U.S. deficit and unemployment," he said. "All in all, there are enough uncertainties for clients to remain cautious and the focus remains, perhaps uniquely, on cost reduction, rather than on economic stimulation, and the resulting uncertainty the recent unrealistic demands for extended payment terms."

PN HITS ROAD IN GEORGIA

Georgia's State Road and Tollway Authority has awarded a multi-million dollar contract to Porter Novelli and Adianta-based agency to develop a statewide network of public transit to educate drivers about expansion of the Peach State's high occupancy toll roads.

Brett Brantley, deputy director of the SRTA, said the Atlanta business Chronicle's PR campaign could reach \$10M over five years.

Georgia opened HOT 35 occupancy toll roads in August 2011. High occupancy toll roads are a form of tolling where registered cars with at least three people to ride for free, are started for \$10 a month and \$10 a week for the rest of the year and the next few years. The PR campaign will focus on info about the launch of the new tolling requirements for cars to gain up for the needed Peach State.

Gov. Nathan Deal said the SRTA will have tolls from the GA-400, which serves around Atlanta, by Thanksgiving to fulfill a campaign promise.

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The environmental issue

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How to succeed (and fail) at cleantech

Why investing in Sandy clean-up makes economic sense

Special report: Inside Obama's drone war

O'Dwyer's magazine, now in its 27th 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*
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- Sales Support
- Customer Support
- Technical Support
- Training & Development
- Recruitment
- HR Consulting
- Payroll Services
- Insurance Services
- Legal Services
- Accounting Services
- Tax Services
- Compliance Services
- Risk Management
- Cybersecurity Services
- IT Services
- Cloud Services
- Software Development
- Data Analytics
- Business Intelligence
- CRM Systems
- ERP Systems
- Supply Chain Management
- Logistics Services
- Freight Brokerage
- Customs Brokerage
- Import/Export Services
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- Podcasts
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- Press Releases
- Newsletters
- Blogs
- Social Media Content
- Influencer Marketing
- Sponsored Content
- Affiliate Marketing
- Referral Marketing
- Direct Marketing
- Email Marketing
- Search Engine Optimization
- Pay-Per-Click Advertising
- Display Advertising
- Video Advertising
- Radio Advertising
- Print Advertising
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