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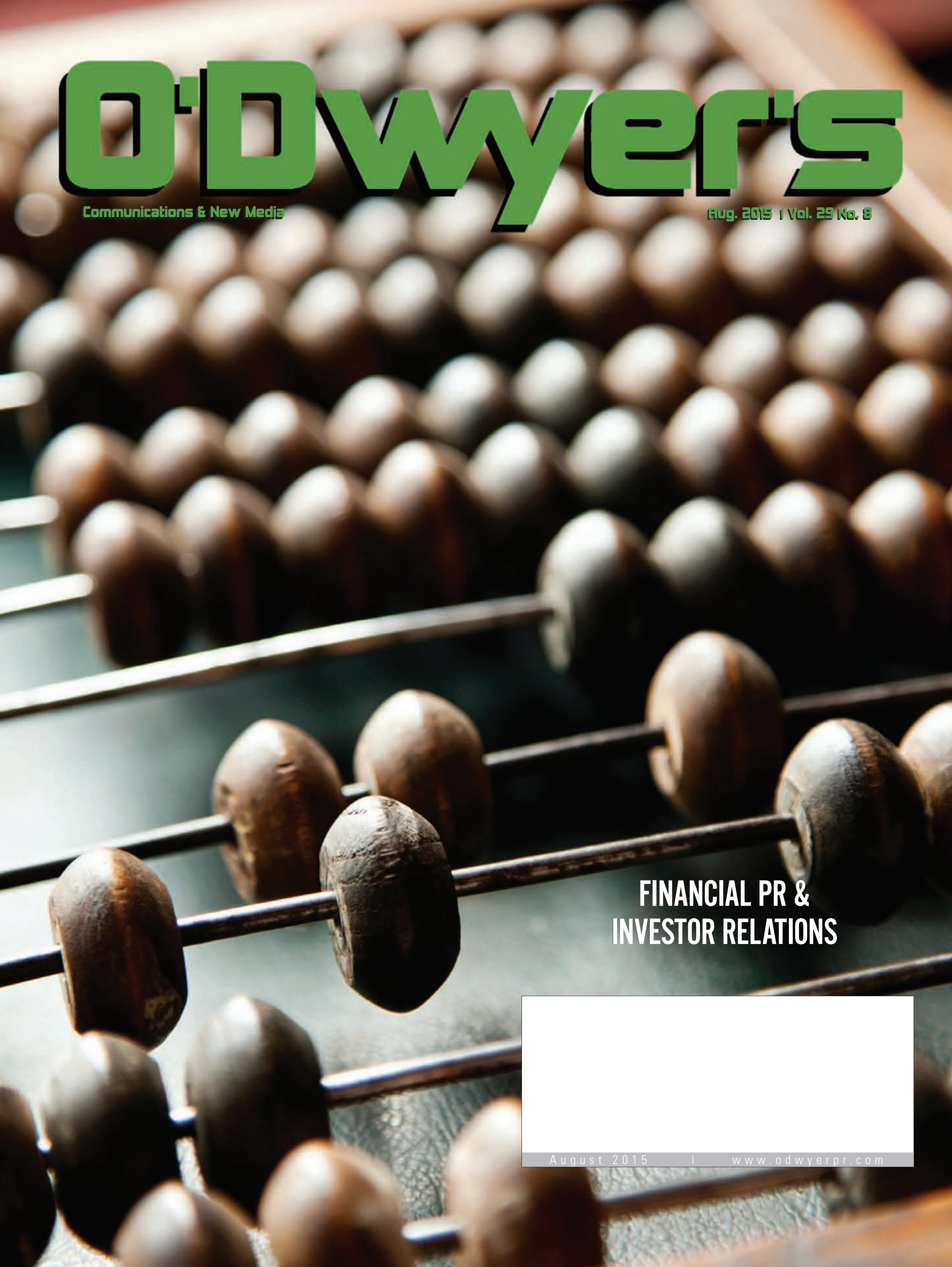

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COLUMNS

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February: Environmental & P.A.
March: Food & Beverage
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Trump mania reveals superficial media

Donald Trump's meteoric rise to front-runner of the Republican presidential nomination has thrown a monkey wrench into the GOP machine and revealed a news cycle obsessed with cheap political grandstanding and schadenfreude.

A July *Economist*/YouGov poll found 28% of Republicans cite America's favorite blowhard as their top pick for President, amassing twice the support of other GOP nominees. The real estate mogul cum reality TV star now boasts a commanding lead in New Hampshire and is polling second place in Iowa. Political site The Hill in July noted that Trump's newfound popularity doubled during the last two weeks of July alone, even in the wake of increasingly controversial and cartoonish statements. Paradoxically, the *Economist*/YouGov poll also found that Trump simultaneously exhibits the most unfavorable rating of potential candidates — 42% — among Republican voters. Taken together, it seems the more ridiculous and unlikable he becomes, the more we're drawn to him.

Trump's campaign is characterized by an incoherent policy plan, zero political experience, and car-salesman clout. And let's face it: he'll never win the needed primary delegates to enter the general election. None of this matters. If Trump has done anything right, it's his ability to sing for a media court that holds a childlike fixation on shiny, idiotic things. Throughout his ramshackle campaign, Trump has played a Jerry Lawler style heel who will say anything for effect: that he'd build a wall on our border and make Mexico pay for it, that illegal immigrants are "rapists," that Senator John McCain is "not a war hero." He broadcast Senator Lindsey Graham's cell-phone number during a televised event and was the subject of threats from an escaped Mexican drug cartel boss. You can't make this stuff up. It's what Trump does. Sadly, it works.

Jon Stewart in July crystallized Trump's success as indicative of "Americans' inability to turn away from spectacular man-made disasters." Indeed, using social analytic tools and working in tandem with a UCLA political scientist, a compelling July 20 *Washington Post* blog by John Sides shows that Trump has consistently attracted between 20-30% more news coverage than other GOP candidates in the weeks since his candidacy announcement. Senator Lindsey Graham, who blamed Trump for turning the presidential race "into a circus," is pointing a finger in the wrong direction. If you're looking for a culpable party here, you could start with the media. Which is really just a roundabout way of saying the blame falls squarely on us.

This brings me to another point. The fact that Trump is polling number-one among Republican candidates should also tell you what issues remain salient among today's conservative voters. Not only do most GOP hopefuls now need a Koch endorsement for campaign support, they have to appeal to the furthest fringe demo to push the popularity needle. The more extreme Trump sounds, the more supporters come out of the woodwork. More than anything, Trump is a pariah in his own party simply because he reveals its true colors. As writer Amy Davidson put it in the August 3 edition of *The New Yorker,* "Saying it's Trump who's wrecking the Republican Party ignores the ways that he embodies it."

Of course, people also love Trump's trademark braggadocio, the fact that he's willing to spar publicly with his opponents. We enjoy the ridiculous things he says, but his surge in the polls also underscores how refreshing it is to hear someone speak their minds on the lectern for a change, even lob a few insults in the process. Trump is the id, our compulsory, primal drive to overpower our adversaries, and other Republican candidates, in a feeble attempt to match him in the polls, are scrambling to account for this. The result? They're either aping Trump's strategy by saying the most outrageous things they can, or they're aligning themselves as "reasonable" alternatives to his hilariously extreme brand of conservatism. Former Arkansas Governor Mike Huckabee, during a recent interview with Breitbart News, grabbed the media's attention when he took a cue from Trump and referred to President Obama's Iran nuclear deal as one that will "take the Israelis and march them to the door of the oven." Rubio has also tried this approach in recent attacks against Obama. Rick Perry and Graham have opted for a different strategy, repeatedly blasting Trump for his comments on McCain (note that few conservatives stood up for John Kerry when he was maligned by Swift Boat Veterans for his service). They're all riding Trump's coattails, when what they should be doing is crafting and positioning their own narratives, not existing as mere reactions to his.

It's interesting to see the same phenomenon occurring on the other side of the fence. Though she'll outspend him in the coming months, mass liberal indifference to Hillary Clinton now has her playing second fiddle to Vermont Senator Bernie Sanders, who's gaining major traction for his views on the environment, wealth inequality, and college tuition debt. Most of us, for better or worse, find ourselves compromising at the voting booth on Election Day. While this time next year we may expect things to become as predictable as they traditionally have been — that is, while we may expect to see another Bush and Clinton square off for the White House — maybe Trump is actually the leader we deserve. ○

— Jon Gingerich

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Report: journalists hooked on social media

Most reporters now say social media is essential to the articles they produce, and accounts for how they spend an increasing amount of their time, according to a recent survey.

By Kevin McCauley

More than half of reporters say they couldn't do their job without social media, according to the annual "Global Social Journalism Study" from Cision and Canterbury Christ Church University, the British institution with more than 20,000 students.

Two-thirds of journalists surveyed in the U.S., U.K., Germany, Sweden, Finland and Australia spend up to two hours a day on social media, up from 38% in 2012. Twitter and Facebook rank as the top platforms.

American and British media pros rely on social media for publishing and promoting their content, while reporters in the other countries use it for sourcing.

Nearly six-in-ten (58%) of the polled U.S. journalists expressed concern over data security and privacy.

"This data confirms the mission-critical nature of social media and its ever-growing popularity for journalism," said Valerie Lopez, Cision's VP of Media Research.

The Cision study also showed that PR pros are relying more on social media to interact with reporters.

American reporters consider PR contacts their second best source of information, after experts, which takes the number-one slot.

Journalists rate email (84%) as their best form of contact, following by social media (33%) and telephone (15%).

Social media impacting more buying decisions

Social media's growing influences on buying decisions continues, but impact varies across categories, according to a recent study.

By Kevin McCauley

The study, conducted by management consultant *McKinsey Quarterly*, surveyed the purchase decisions of 20,000 European consumers and more than 100 brands.

It found social media recommendations influenced 26% of purchases across the 30 surveyed product categories. Direct recommendations played a role in two-thirds of the purchases.

Recommendations were most sought out by consumers in the travel, over-the-counter drugs and investments categories. Utilities ranked lowest. The consultant found that a small group of "power influencers" accounted for nearly a quarter of total recommendations.

For companies looking to maximize return on social media, McKinsey says they should "both encourage would-be customers to engage in more social interactions and inspire more influencers to express enthusiasm for their products."

The research is bullish on the role of PR and third-party endorsements. It found that online articles posted by journalists encourage people to gather more social input to guide purchase decisions.

According to McKinsey: "Public relations spending to generate such articles may be a worthwhile investment."

Spending effectively on search-engine optimization to move products up the search results can expect to benefit from a greater social-media impact.

McKinsey also found that some companies demonstrated they could turn negative vibes (from negative feedback) to their advantage by responding quickly.

Media brief

National Journal folds

The National Journal, the prestigious w ashington political news magazine, will suspend print publica - tion by the end of the year after a 46-year run.

Atlantic Media Chairman David Bradley said news in D.C. "moves too quickly for a weekly publication." NJ will now shift to the "higher velocity work" of its online edition for "hour-by-hour coverage."

Bradley held a July staff meeting to inform staffers of the shutdown and the need for cutbacks. He prom - ised to either keep/reassign staffers or help them "transition to a new employer."

In a memo, Bradley noted the publication has grown "in revenues, employees and capital investment from 10% to 20% this year."

The art of IPO communications, and why it matters

With the short amount of time between an IPO filing becoming public and the completion of the IPO, the transition from private company to public can feel like a whirlwind. In a matter of weeks, companies move from relative obscurity to being scrutinized by stakeholders, investors, analysts, regulators and the financial media. Under this transformation, the rules of communicating should change as well.

By Michael Fox

The process of going public doesn't begin with filing official documentation (the SEC Form S-1), nor should communications shift occur on the actual listing day. An IPO is a once-in-a-lifetime branding opportunity, and should be the culmination of a thoughtful and methodical strategic communications process that readies the company for the public stage.

In some ways, the 2012 Jumpstart Our Business Startups Act has lulled pre-IPO companies into communications complacency. Under the JOBS act, private businesses that fall into the "emerging growth companies" category (which included 85% of new issues in 2014, according to a Latham & Watkins study) is able to file its S-1 confidentially. From a communications perspective, this mean the general public — apart from rumor and speculation — has no knowledge of the EGC's IPO plans until the finalized registration statement is publicly filed. In most cases, this is about one month before a company completes the IPO and goes public.

Here's where many companies make a mistake: they don't begin thinking about IPO communications until right before their filing is set to become public. At this point, the company is already deep into an SEC-mandated quiet period, which severely restricts their ability to communicate. While it's widely viewed as permissible to conduct media interviews on listing day, it's far from the ideal time to begin telling your story. How can you expect the media to get your story right, if listing day is the first time they've ever heard of the company?

Private companies on the public path face a host of communications challenges: some have no media presence, others are loved by the consumer media but are ignored or misunderstood by the financial press, and others are overhyped. Regardless of their situation, companies benefit from managing the messages around their IPO and growth story as often and as early as they can. And in order to get the story to unfold the way they want it, companies should seed the key elements of their story with the media well ahead of publicly announcing IPO intentions.

So, when should companies begin strategically communicating around their IPO? For companies that need to build brand awareness or correct misperceptions in the business and financial media, the more time they build into their planning, the better. Launching a corporate rebranding, or announcing new strategic plans weeks before the start of a quiet period isn't going to be nearly as effective as a program that begins six months or a year in advance.

IPO communications should begin taking shape at the onset of the IPO consideration process. That doesn't mean the company should broadcast that it's preparing to go public — not only would that be premature, it could potentially scare off investors, lead to unnecessary speculation and derail the entire process. But if it is a sponsor-backed company or one that contemplates a future liquidity event (IPO or sale), then it's never too early to start setting the stage. Companies should focus on ensuring a clear understanding of their business model, growth strategy and key points of differentiation. Every media opportunity should be seen as an opportunity to educate the media on the company's value proposition and competitive advantages, the broader market opportunity and dynamic industry trends.

The idea is to build momentum going into listing day, and present the IPO as a logical next step in a gradually building story. Not only do companies need to actively cultivate that story line, they need to make sure they're telling it to the right people. Private companies that have been hyped prior to their IPO may not struggle to find ears, but not every reporter will deliver the story like they tell it. On the flipside, companies flying under the radar may not get the attention they deserve or wind up talking to a reporter unfamiliar with their business.

Relationship building is hugely important for both under-hyped companies and companies in the spotlight. There's no room on listing day for surprises. Companies should be picky with their listing day interviews and take meetings with reporters who will be most receptive and share it with the most relevant audience. Listing day shouldn't be a first conversation but a continuation of an ongoing dialogue. And reporters who have preexisting relationships with executives are much more likely to be invested in the outcome of the IPO and pen thoughtful stories.

In order to have those relationships in place by the time listing day comes around, companies need to carve out time for raising their profile and meeting with media before they're confined by quiet period restrictions.

Michael Fox

Listing day isn't the be-all and end-all for IPO communications. There aren't just investors and the media to think about, but employees, vendors, partners and customers. Going public has implications for every company stakeholder, and just as much time needs to be spent on communicating with these internal audiences and assuring them business will continue as usual. Management needs to walk a fine line between rallying the company behind the IPO and preserving confidentiality. Quiet period restrictions apply to every employee, from CEO to intern, and a violation of these rules can have serious repercussions.

While many CEOs want to be transparent, practically speaking, informing employees of IPO plans in advance of the public filing of the S-1 is risky. Instead, management should put together a task force to stay involved throughout the IPO process and oversee internal and client communications. This entails developing strict communications guidelines and social media policies for when the S-1 does become public, as well as educational materials on the implications of the IPO for each relevant stakeholder.

A successful IPO is typically the result of years of hard work and careful planning. Instead of throwing together a communications plan, IPO communications should be approached in the same strategic and thoughtful manner. Most companies get only one opportunity to walk down the IPO aisle and it will serve them well to ensure they look their best before they step up to the altar.

Michael Fox is Managing Partner at ICR, and co-heads the company's Crisis and Transaction group.

Communicating corporate governance practices

Due in part to a rise in shareholder activism, a spotlight has been placed recently on corporate governance policies. As a result, it's paramount that public companies implement communications strategies that focus on corporate governance.

By Mark Harnett

Rare is the publicly traded company whose board hasn't thought at length about corporate governance: reviewing it, adjusting it, and improving it to conform to best practices.

Investors are now holding management teams and boards accountable for what they deem "bad behavior," and the repercussions can be significant. Activists, specifically, use lapses in corporate governance as mechanisms to tarnish the reputation of management teams and board members. Doing so helps activists build goodwill with other shareholders, as well as garner good press, both of which can bolster activists' agendas.

Given all that's at stake, it's crucial for public companies to implement clear and decisive communications strategies around corporate governance. Above all, companies should bear in mind the old adage: communication is a two-way street.

While proactive communication regarding corporate governance policies is key, listening to what shareholders have to say is of equal, and perhaps greater, importance.

Generally recognized features of sound corporate governance include: annual election of directors, a majority voting standard for the election of directors, separation of the Chairman and CEO roles, and allowing for proxy access, the ability for shareholders to call special meetings, among others. Together, these structures are the key to manifesting good corporate governance.

A company's shareholders should view the board as being engaged and accountable to its shareholders. Not only must board members have the right skill set for the job, as well as the right level of shareholder engagement, they cannot be entrenched, or perceived as entrenched, due to a company's structure or other actions.

Regular engagement with shareholders is arguably the most important aspect of corporate governance. Periodic (i.e., at least annual) shareholder outreach to the governance departments of institutional holders, via face-to-face meetings or telephonic discussions outside of proxy season and other special situations, is the cornerstone of a company's communication of governance practices.

Often, the root of investor frustration is the lack of communication from management teams except during the proxy season to solicit a vote.

Companies should strongly consider participating in a "corporate governance roadshow," which provides the management team and Board with an opportunity to highlight positive governance policies, while allowing the company to convey any important board-level developments or potential changes to the makeup of the board. Likewise, shareholders then have a chance to communicate their likes and dislikes, as well as to note the qualities they would like to see reflected at both the director and management levels.

However, companies should be careful not to tout their corporate governance practices, as shareholders and proxy advisory firms tend to believe that such practices should already be in place.

As with all interpersonal relationships, good communication is not just about telling your story, it's about being a good listener. Investor relations are no different.

Discussions with investors and institutions must represent a true dialogue, striking a balance between showcasing policies regarding corporate governance, and demonstrating a willingness to listen open-mindedly. A company must engage in an earnest dialogue and be open to evaluating and implementing shareholder feedback.

Furthermore, effective, ongoing communication with investors can be particularly helpful in deterring potential shareholder activism. Before an activist has made initial contact with a company, they have often canvassed the investor base, in order to get a sense of where the management team stands on shareholder engagement.

If they learn that management has rarely or never communicated with shareholders, the activist then has ammunition to draw upon and may have already developed shareholder support for a future proxy campaign. If, however, the feedback points to a temporary "rough patch" within the company — one from which management has communicated a clear and logical path forward — activists are more likely to believe that they will pursue a proxy fight at their own peril.

Companies should also strive to understand and implement, as appropriate, the corporate governance guidelines outlined by proxy advisers, such as ISS and Glass Lewis & Co. Using the proxy statement and investor relations website, companies can clearly call out their best-in-class corporate governance policies, while highlighting robust investor relations initiatives.


Mark Harnett

A key corporate governance score for companies to keep in mind is the ISS QuickScore, a decile-based score that indicates a company's governance risk relative to its index or region.

QuickScore is a publicly available metric and can be viewed on financial websites, such as Yahoo! Finance, Bloomberg and NASDAQ Online. Most importantly, proxy advisers want companies to demonstrate that they are being responsive to corporate governance initiatives that have received shareholder approval, and can penalize unresponsive companies by recommending against directors or executive compensation plans.

At the end of the day, even the highest-rated corporate governance policies are not going to inoculate a company from the threat of activism. Investors, particularly major institutions, are primarily concerned with a company's long-term growth prospects and exploring ways to accelerate that growth and increase valuation.

If shareholders do not feel confident that the board and management team have the strategies and skills necessary to drive shareholder returns, then there are bigger issues at hand. However, activists frequently tie their arguments about poor performance to complaints about corporate governance, resulting in a one-two punch to the company's defenses.

Implementing strong corporate governance practices internally and then effectively communicating them to shareholders and other constituents can foster good relationships with institutions and their governance departments. By doing so, companies can eliminate a key piece of ammunition for activists — and most assuredly be better off for it.

Mark Harnett is a Managing Director at Sard Verbinnen & Co.

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Can Wall Street win back Millennials?

Seven years after the financial crisis of 2008, we continue to see residual damage to both the economy and the American psyche. Perhaps nowhere has a mistrust of banking and financial services remained as high, however, as it has among Millennials.

By Scott Tangney

The 2015 Makovsky "Wall Street Reputation Study" found that more than two thirds (69%) of U.S. Millennials — adults between the ages of 18 and 34 — reported a lack of trust in financial institutions, compared to consumers age 35 to 54 (59%) and 55 and over (54%).

This is a big deal, because Millennials are a larger group than Baby Boomers, and now represent $1.3 trillion in buying power in the U.S. and $10 trillion globally. Banking and other financial services stand to suffer due to this mistrust and Millennials' influence on people. Also, consider that savings, home buying, investing and financial planning are now beginning to come into focus for Millennials.

One of the reasons why Millennials' trust in financial institutions lags behind the rest of the population could be the lingering effects of the financial crisis and recession.

When asked, "Over the past seven years, how has the financial crisis impacted your lifestyle?," U.S. Millennials reported that they had been negatively impacted more than consumers age 55 and over. Top responses from Millennials were: not being able to save, or living paycheck to paycheck (33%) significant spending cut-backs (29%) and financial hardships for them and their families (27%).

Millennials also reported a significantly lower loss in their retirement accounts compared to other age groups. This impact on lifestyle and the recent pains of hardship are chief reasons that more than two-thirds (78%) of communications, investor relations and marketing executives surveyed said the financial crisis continues to have a major effect on stakeholders' perceptions of their companies.

While this age group embraces the Internet and leverages the latest in mobile technology, they remain equally concerned about the security of their personal financial data. In fact, the number-one reason why Millennials would be likely to change to an alternative digital financial services provider was due to unauthorized access and theft of personal data (79%).

Fraud prevention becomes top concern

Just a couple of years ago, a good reputation could be generated by keeping negative news about a financial services company to a minimum. Today, protecting personal data and preventing fraud has become critical for financial institutions to retain customers and rebuild trust.

Forty-two percent (42%) of U.S. Millennials feel that failure to protect personal information and financial information are the biggest threats to their financial service company's reputation. This threat is also felt inside financial institutions, where 83% of executives at financial services firms agree the ability to combat cyber threats and protect personal data will be the biggest issues in building reputation over the next 12 months.

The mounting cost of trust

While the economy has improved, this undertow of consumer trust issues and growing competition is weighing on the financial services industry. Executives in charge of marketing, communications and investor relations reported that they have lost 20% in revenues in the past year due to continued reputation and customer satisfaction issues.

Financial institutions should take heed and develop a new approach for this segment of the marketplace, as the competition remains poised to fill the gap with services more in line with Millennials' needs and expectations. Millennials (49%) would be much more likely to consider banking and financial services from digital alternative providers like Google, Apple or Amazon if available, compared to consumers' age 35 to 54 (37%) and age 55 and over (16%).

In fact, 68% said the availability of advanced and mobile technology for improved financial service functions would make them more likely to switch providers. Also, a higher percentage of Millennials reported that not keeping up with new technology and service innovations was a major threat to their current financial service firms' reputation.

Traditional banks and other financial services firms still have an advantage when it comes to whom consumers trust to keep their personal information and privacy safe. Today's consumers ranked traditional financial institutions higher by a wide margin over new online providers.

A larger percentage of consumers however, are untrusting of any organization, having the ability to protect data: Bank/brokerage, insurance, or credit card company (33%), U.S. Government (IRS, Social Security) or U.S. Postal Service (13%), Current healthcare company (4%), Online wallets (PayPal, Google Wallet, Apple Pay) (4%), Retail chain or small businesses (4%), All other organizations (3%), none of these organizations or companies can be trusted (39%).

Preparation is paramount

Developing an advantage in cybersecurity and special programs to safeguard personal information would be a game-changer for financial services firms to win back trust and retain customers. Regardless, companies need to be ready to respond and recover, while keeping customers their top priority once a data breach occurs.

Scott Tangney

Many experts believe that for financial services, data breaches are crises waiting to happen. Given this, there is no excuse for financial services firms to be unprepared. An organization should have a crisis communication plan in place before an incident occurs, including what needs to be said and when. Internal consensus should be achieved before the first media call arrives, and third-party experts should be briefed on the company's preparations in advance.

With this blueprint, leadership can act with purpose and dispatch in the heat of battle. Preparedness, put simply, is the difference between success and failure in the struggle to preserve customer trust after privacy has been breached.

Scott Tangney is Executive Vice President, and Financial Services Practice Leader at Makovsky.

PR news brief

Joele Frank books bodycam sale

The Safariland Group, the police and military equipment maker said to be working toward an initial public offering, engaged Joele Frank for PR support of its late-June acquisition of police body camera maker VIEVU.

The bodycam market, estimated at around $1 billion by the *Wall Street Journal*, is expected to thrive as support for the recording devices rises following high-profile police shootings of unarmed civilians. President Barack Obama announced in December $263 million for a program for local police to buy 50,000 bodycams.

Safariland, sold by BAE Systems in 2012 for $124 million and known for its body armor, is based in Ontario, Calif. Joele Frank Managing Director Jonathan Keehner is advising the acquisition on the PR front.

PR's future looks increasingly mobile, social

Mobile consumption of information, our shift from newspapers to tablets and smartphones, were a final tipping point in the scales of print and online, old and new media. This evolution has provoked vast changes to consumers' reading habits and the overall media landscape, and will pose challenges in how communicators serve clients and engage the public.

By Matt Zachowski

There's long been an unwritten rule on any train that leaves Connecticut on New Haven's Metro-North line before 8 a.m.: no talking. Instead, people sleep, or — in the case of perhaps two-thirds of the commuters on any given morning — they read the newspaper.

If were you to step into the typical New Haven line railroad car back in early 2010, you would've been greeted by the sight of sleep-deprived passengers grappling with ungainly print newspapers, hands covered in newsprint, carefully trying to spread the pages without smacking the adjacent passenger in the face.

Fast forward to 2015. On the same Metro-North train some five years later, print newspapers have pretty much gone the way of the Bar Car, replaced with tablets and smartphones. The latter can pretty much do anything a tablet can do, if you like looking at typeface the size of a speck and scrolling until your thumb falls off. This is something many people — particularly younger people — apparently enjoy, because smartphones seem to outnumber tablets on the train these days by two-to-one.

Of course, the changes in behavior evident by commuters on the New Haven line mirror changes our society as a whole has undergone over the past five years. Gartner Group forecasts that tablets will outsell PCs in 2015, joining smartphones, which long ago passed PCs. Almost 1.5 billion smartphones will be sold worldwide in 2015, as opposed to some 300 million PCs. This shift to mobile consumption of data and information has been the tipping point in a parallel shift from print to online media, and from "old" to "new" media.

Consider this: roughly two-thirds of the subscribers to the *Financial Times* today are online rather than print. It's a sea change from 2010, when three-quarters of the FT's audience was made up of print subscribers. The *Wall Street Journal* has had a similar experience. In 2010, 20% of WSJ subscribers were online; today the figure is roughly 40%.

We all know that the Internet was not invented in 2010; *Financial Times* and the *Wall Street Journal* had websites back then that updated the news throughout the day, just like today. It was the boom in mobile devices — itself made possible by the build-out of Wi-Fi networks — that marked the beginning of the end for print.

But, as the saying goes, it gets worse. The move to mobile also spawned the so-called "app economy." And just like that, mobile applications like Google News and social media sites like Twitter, Linked-In and even Facebook became "legitimate" rivals to long-established brands as sources for news, particularly among younger, digitally-oriented consumers of information.

My kids, now both in their 20s, almost never pick up a print publication. They get their news directly from digital sources or aggregators like Google News. As Baby Boomers move into retirement and Millennials dominate the work force, this trend will dramatically accelerate.

And why not? After all, reading the print edition of the morning paper is, in fact, reading yesterday's news. Relying on print media for your news today puts you "out of the loop," like someone without a television in the 1950s. Back then, not knowing what Sid Caesar did on "Your Show of Shows" was like not knowing today that the U.S. and Iran reached a nuclear agreement overnight.

Print media today represents "old news." Events that shape the world today are seeded in digital and social arenas. If I were running the *Wall Street Journal* or *USA Today* right now, I would be aggressively planning for a media landscape that did not include print.

Certainly, they are already experimenting with new forms of content, responding creatively as their business is transformed. Even the *New York Times* in August launched a program incorporating so-called "paid posts" into its editorial pages — thinly disguised advertising that was once anathema to any respectable news outlet. But the ability to creatively incorporate paid content and advertising will likely be critical to surviving the changes over the next decade. Successful newcomers haven't had to make this transition. For them, Web 2.0 is part of their DNA.

The rapid shift from print to mobile over the past five years has spawned pushback. Many financial industry firms — arguably, a somewhat conservative lot — continue to value print coverage over online coverage. Somehow print coverage seems more tangible; you can hold it in your hands, even smudge the newsprint if you like.

Matt Zachowski

Academics have also weighed in on this issue. Andrew Piper of McGill University argued that online reading "isn't reading" because of the loss of the tactile experience inherent in a book or a newspaper. "The touch of the page brings us into the world," he said, "while the screen keeps us out." In a *New Yorker* article last fall, Maria Konnakova claimed that we tend to skim more and retain less reading online than on paper. Whether or not this represents the last gasp of the bourgeoisie, I'm not certain, but it is hard to miss that sweeping change in the media landscape is on the near horizon.

The challenges facing PR firms as a consequence of this are numerous. Traditional media will still exist a decade from now but will be transformed. As social media matures, there will be more "citizen journalists." These individuals will both cover the news and serve as opinion makers.

Companies will likely use social media to release news directly to their constituents and "followers." Partly as a result, media of every type will be forced to adopt the AP's longstanding motto: "A deadline every minute." Meanwhile, journalists will likely distinguish themselves more on the basis of their news focus then on the publication for which they write. Freelancing will become a profession, not just expediency.

Amidst this transformation, the basic focus of PR will remain the same. Its role will always be to create messages, shape narratives and deliver content to targeted audiences through the media in whatever forms it may exist. But the landscape will be different and the challenges will be significant.

Successful PR firms will need to be more flexible, more creative, and more focused on the present than ever before.

Matt Zachowski is Executive Chairman at Intermarket Communications.

Communicating with investors when disaster strikes

One mistake many companies make in a crisis is believing that just because everyone hears the same words, all audiences receive the same message. For any corporate communications professional, close coordination with investor relations is paramount. What works with employees, customers, vendors and the community may not serve the needs of investors.

By Rhonda Barnat and Michael Pascale

You're the head of communications for a public corporation in the manufacturing sector that has been public for a year. You're responsible, among other things, for sharing the corporation's story with audiences that matter. You're doing everything right. Then the unexpected occurs.

Until then, things had been going well. The investor relations function reports to you instead of the CFO. The CEO is smart, directed, always forthcoming when asked questions by employees, customers and investors. Analysts have more or less gotten the growth story, and the company has delivered on its promises made at the time of its IPO.

Then, on a Friday afternoon in the heat of summer, a tragic workplace shooting occurs at neighboring business in the same manufacturing park where your company holds important operations. Your CEO is on the phone with the CEO of that company to express concern, when a major blast rips through your own company's plant next door. You help gather the crisis team, which, on a Friday afternoon in the summer, is in multiple locations. You determine that it appears multiple employees have been lost and your plant will be off-line for an undetermined amount of time.

You help the company do all the right things. You and the CEO embark on the company jet immediately to the location. You advise the CEO to meet and thank local first responders. You and the crisis team set up an emergency effort to meet the needs of employees' families. Senior executives, including the CEO, reach out to key customers and assure them that the company will increase output at other locations and product availability and service will not be significantly affected.

Your general counsel and risk manager handle the insurance end. You manage multiple on-site television crews. And you field media calls from around the world. Was it terrorism? Was it sabotage? Why were the two CEOs on the phone at the time of the blast, a fact leaked to the press? The Department of Homeland Security says publicly, within the first day, that there were no signs of terrorism. You are told not to comment further.

In general, you believe the company and the CEO have done everything right. Employees seem appreciative; the affected families are saddened but grateful of the support; customers are, for the most part, satisfied. The town's mayor is glad to hear that the company will rebuild. The CEO is satisfied with the outcome so far.

Now what about the investors?

Just as it seems that all crises happen on a Friday afternoon, it also seems major crises also happen close to a quarterly earnings call.

That's the case in this scenario. The CEO, who has visited with each of the affected families, holds a town hall meeting for employees, and pledges employees will be reassigned or given paid leave during reconstruction of the plant. But now that CEO faces a different audience.

He tells you he wants his call script to focus exclusively on all that has been done for the families, for the town, for the industry. He tells you that, out of respect for the deceased and their families, the call should deviate from its normal financial scripting and focus exclusively on the story: how he flew to the site, how impressed he was regarding the fighting spirit of the employees and this town. And indeed, he wants to show that he's the right leader at a time of crisis. He reasons that the financials in the earnings release and the 10-Q that will be published later that day "speak for themselves" and should be all that analysts and investors need.

It's a well-intentioned but misguided reaction we have seen many times.

You write this script. The CEO says it captures everything he wants it to say. You tell him the press will pick up on his comments, and that's a good thing, because it demonstrates humanity and a can-do spirit. However, as the CEO's strategic communications advisor, you also express concern that investors may have their own questions. The executive team backs the CEO and agrees that this is not the time for financial discussions.

The CEO reads his script and opens the call for Q&A. The questions, all hard-hitting, set the company on its heels:

"It looks like the quarter showed good momentum but, in light of this incident, will this momentum continue?"

"How will this incident affect the annual guidance you affirmed last quarter? Can you reaffirm? What about next year?"

"Is there enough capacity among the company's other plants to meet customers' demands?"

Analysts' reports issued immediately after the call are critical of the company's approach, and accuse the corporation of not being forthcoming. The stock drops ten minutes into the call. At the end of the day, it has fallen 10%. The CEO tells his executive committee that Wall Street is heartless, something he knew before but now sees writ large.

Rhonda Barnat

Michael Pascal

The trade press covers the stock drop. Major customers are now getting nervous.

What happened?

Clearly, the company made a critical mistake in believing the actions and messages that worked so well for other audiences were sufficient for investors. As a strategic communications advisor, you know that while every audience hears the same words, Wall Street has different, specialized needs in times of crisis. To navigate the crisis dialogue with investors, the company must be proactive in anticipating and responding to their number one question: "How will this affect my earnings model?"

Investors need to know that the CEO is in control. They need to know that a small, empowered team is handling the crisis, and management remains committed to running the company and conducting business as usual. They need to be reassured.

It's a special skill to balance these audiences in a time of crisis when information is fluid. Part of that skill is to know and anticipate what investors need to hear.

The ultimate test of crisis management is that over time the issue is absorbed by Wall Street and does not, over time, reflect the valuation or the overall reputation.

Rhonda Barnat and Mike Pascale are Managing Directors at Abernathy MacGregor.

Strategically reaching stakeholders, client goals

Do you know your clients' goals? Do you know which stakeholders you're supposed to reach? Most of us have an objective in mind at the beginning of any campaign, but it's often difficult to maintain the client's goals and have a strategy prepared as the stakes of the campaign and the overall goals of the client begin to evolve.

By Sean McCarthy

When meeting with a new client, the conversation typically starts with a question along the lines of: "What are the campaign goals?" Following this, discussion could migrate to increasing brand recognition, driving revenue, or any number of strategic initiatives. At the very center of this, however, there should be a dialogue regarding which stakeholders should be reached. Without a strategy revolving around the primary and secondary stakeholders involved with the end goals of the client, it's far more difficult to clearly quantify campaign success.

What's being measured? Is it considered a campaign victory to earn awards, media placements, or visits to the website? What variable best correlates with the success of the organization? Based on these conversations, the stakeholders most applicable to business success will dictate which following steps are most pertinent. When it comes to media outreach, there are two options.

Mainstream or niche

Mainstream outlets have advantages and disadvantages. While their reach is a large sampling of the population, these consumers or potential investors are less likely to know much about the field of your business transactions. In order to properly reach those less finely tuned to the state of your industry, expert insights and interviews from your client should be communicated in verbiage less particular to your industry — eliminating all trade-specific jargon and delivering helpful tips in the vernacular of the audience of that media outlet. By synthesizing the complex topics that your company covers into easy-to-consume information, you can reach a whole new audience.

Niche markets can include a variety of publications and types of media. These are typically trade media outlets that cater directly to your client's target demographic. While their reach is often lower than those of mainstream outlets, the percentage of readers or viewers that are more educated on the subject matter you're speaking on is often substantially higher. When positioning the company's leaders as experts for these types of articles and broadcasts, they can use terminology that is more specific and technically advanced due to the background of the readers. Niche media placements can be critical for reaching a variety of stakeholders.

The percentage of different media markets that you reach out to is entirely dependent on the original goals of the client and which stakeholders you intend to communicate with. The intention of gaining notoriety within a community as a thought leader would require a higher percentage of investment in niche inclusion, while trying to change public sentiment towards your organization due to a shaky past might necessitate more of an emphasis on mainstream placements.

Positive publicity and SEO

A key formulator of success in working with any media outlet is to expand on the good — positive publicity — and mitigate the bad. Positive publicity involves the act of proactively reaching out to media outlets to offer either products for review or experts to interview. Utilizing your spokesperson to discuss valuable tips and subject matter of interest to the audience of a media outlet, all while speaking on the core business message, helps to increase goodwill: a sentiment so valued that it's included on the balance sheet.

When it comes to search engine optimization, there are many variables that lead to success. From a PR perspective, positive publicity and properly implementing press releases can be surprisingly impactful. Among these is ensuring that in all media placements and press releases, your website is linked. To completely own the first page when stakeholders type in your company name on search engines, it is important to not only link to the homepage but also to other subsidiary links from your website. This will take advantage of search engine algorithms to include multiple pages from your website at the top of a search.

Multimedia press releases

A new option that embraces an old-school technique, the press release, and gives a technological update, is the multimedia press release. This new stage PR tool provides a landing page that includes not only words to describe the news surrounding your company, but also implements video content, images and a more in-depth look at what this announcement means. But is this technique good for reaching all stakeholders? Possibly not. Despite its supply of perfect-for-TV B-roll and magazine-ready images, there has been little data to prove that multimedia press releases are positively impacting press pickup. What they have noticeably been effective with is as a more palatable offering of information to customers, whether they be consumers or business-to-business recipients. If the stakeholders most integral to the overall success of your company are the purchasers of your product or service, and they are likely to utilize press releases, then implementing multimedia variations could be a wise investment — if your client's goal is media inclusion, then this might not be the best use of funds.

Sean McCarthy

Sentiment analysis

Experience has shown brands that are trusted are generally more successful, whether it is consumers purchasing their goods and services or driving more investor interest. A recent study from Pennsylvania State University found that word of mouth from friends and family, as well random strangers and influencers — those trusted in a given community — had a positive effect on trust of a brand. Sentiment analysis software is an important resource to see what individuals are saying about your brand online. This can realistically gauge the effect that different actions are having on stakeholder trust. Was there a bump in stock price after the company's representative was quoted in a national newspaper? Did you notice people responding positively on social media after being mentioned on a niche website? Comparing current outcomes to overarching goals and strategizing next steps accordingly can more easily be accomplished by keeping an eye on sentiment analyses on the different stakeholders of your company. It's not just overall sentiment analysis, but what the stakeholders — both actual and potential — are saying and thinking about your brand.

Sean McCarthy handles Strategic Communications at Marketing Maven.

Financial market disruption: risk or opportunity?

The financial services sector is facing a watershed moment. New technologies and historic regulations are disrupting long-established business models and creating new industry categories. The emergence of peer-to-peer lending, alternative payment technologies, and the recent rise of automated investment advisor services are a few examples of disruptive technologies that promise to significantly alter the financial services landscape.

By Patrick Ruppe

New technologies will help grow the banking and financial services pie for everyone by removing friction from consumer transactions.

Some technology-driven disruptors threaten to take a full piece of the pie away from the traditional banking business. And still other technologies seem better suited to be co-opted by the finance industry as it looks to transform itself for the digital age.

There will be winners and losers, as new Fintech players challenge the established banking and investment community. But the winners won't always be determined by the best technology or biggest online network. The winners will be the firms that best articulate their value proposition in the new market environment.

Simple, clear marketing communication is always going to make the most impact, but it is nothing short of essential during times of market disruption. Capitalizing on the emerging opportunities will require new thinking and a willingness to explore unconventional territories and potentially redefining how value is measured in financial services industry.

For the incumbents, this might require moving away from defining their value in transactional terms and begin thinking how to position the value of their expertise.

One thing is for certain: the old adage that the person who frames the issue wins the debate, should be the marketing mantra for all financial services firms, new and old, during the next five years. Many of the traditional financial services are being unpacked, streamlined and automated. They aren't changing; they are being improved. And marketers in finance should tap into that truth to communicate what changes mean for their customers.

The dangers of automation?

The rise of the "robo-advisor" is one example of recent upheaval in the financial world. In truth, stories alleging the "fight to the death" between human and robot advisors are greatly exaggerated. The rise of the robo doesn't spell the end of the human investment advisor and guidance; in fact, it should mean that wealth advisors can spend more of their time solving bigger, more complex issues related to managing life's more challenging financial questions — strategies for tax planning, philanthropic investments, generational wealth transfer, and business succession planning, among others.

Portfolio allocation and rebalancing is clearly an area of the market that can be made more efficient and less expensive through automation. At its core, portfolio construction and management is binary and data driven, perfect for a machine. Advisors should not shy away from embracing this technology, and most won't. At the same time, advisors must reframe what their primary value is to the client.

Most investors will become quite comfortable with the knowledge that a machine is running their investment strategy. Where most people will want human guidance is on complex financial decisions that require sober thinking, deep insight and sound planning.

Advisors will need to recast themselves as a "personal CFO" for their clients, helping them navigate complex financial decisions rather than be a gatekeeper to a pool of investment insights. This will require developing a high-touch, low-touch business model and a marketing strategy that focuses on their ability to deliver value and results on the challenging financial issues their clients are facing.

New platforms, new possibilities

Peer-to-peer lending poses a different challenge for the banking community. These platforms have stepped in to fill the void created by reduced lending activity from banks during the downturn and through several years of a near-zero interest rate environment.

With new platforms popping up to connect borrowers with lenders, the crowdfunding era of personal loans has arrived.

While this has historically been a core offering of the community bank, there is no arguing that peer-to-peer lending platforms make it faster and easier to access loan funding. And that is a compelling value proposition, even if rates on peer-to-peer platforms can often times be higher than traditional banks.

It's possible, though, that banks may not want or need to compete in this space moving forward. Many should, and will, focus on moving upstream and better defining their value proposition for providing and servicing larger commercial loans with higher profit margins.


Patrick Ruppe

Disruption in the payments arena, however, offers banks an opportunity to capitalize on the ability of new technologies to exponentially grow consumer transaction volumes.

New payments technologies are removing friction from online and mobile purchasing, making it easier than ever before for consumers to swipe and small business to facilitate non-cash transactions. This is a positive, no matter which way you slice it.

While banks that don't offer their own digital wallet risk being disintermediated from the transaction, the overall higher volume of transactions should offset any fees that take from the banks' traditional commission for this type of service.

So while the financial services industry is undergoing one of the most significant transformations it has had to endure, it is best not to view this shift as an existential threat for traditional financial institutions.

The industry is becoming more efficient, and we can expect to see continual technology-driven innovations and improvements to the sector over the next several years. And it won't be just up to the banks to build that future. Silicon Valley is willing to help. That's a good thing. This convergence of old and new, however, will require traditional financial services firms to reevaluate how they measure value. Those firms will also have to change how they communicate that value proposition to the market. It is an opportunity, not a threat, and we, as an industry, should embrace it with vigor.

Patrick Ruppe is Vice President of Financial Services Practice at Bliss Integrated Communication.

Banking and corporate social responsibility

A challenging communication environment can take many forms: an oil spill, rumors of a politician's infidelity, missed expectations in quarterly financial results. Perhaps the most difficult, though, are issues that linger year after year like a chronic infection, requiring a constant regimen of treatments to recover. This is the reality for today's banking communicator.

By Mark Thabit

Some financial institutions, banks in particular, have turned to corporate social responsibility to give back, develop credibility, and regain consumer trust and confidence that waned in the wake of the U.S. financial downturn.

Since 2008, Americans have lost confidence in banks at an alarming rate. According to yearly Gallup polls, just 22% of Americans had a "great deal" or "quite a lot" of confidence in banks between 2009 and 2012, down from 53% in 2004.

Banks are not trusted, and they're certainly not admired. In the Reputation Institute's 2015 list of the world's 100 most reputable companies, banks were completely absent.

As CSR has moved from buzzword to communication cornerstone, Cision's Global Insights team looked at the media coverage of multiple banks from the first half of 2015 to uncover the nature and impact of their CSR coverage, and determine takeaways.

The results show that earned media around CSR was a major driver of banks' positive coverage, accounting for up to 20% of positive news items. Additionally, banks with the highest proportion of CSR coverage had the highest percentage of positive coverage and the lowest percentage of negative coverage.

Here are some other insights, which can be applied to any business:

Local news matters

Although 71% of the bank coverage compiled by Cision came from national outlets like Bloomberg, CNBC-TV or American Banker, the majority of CSR coverage (86%) came from local outlets. Local television stations and newspapers want to cover banks' community-oriented news — and residents are consuming that content.

According to a 2015 Pew Research Center study of three cities (Denver, Macon and Sioux City), local TV was residents' dominant source of news, watched "often" by 58 to 68% of each city's residents. Local newspapers also fared well, "often" read by 23 to 40% of residents.

Sure, a placement in *The Wall Street Journal* or a top industry publication will wow the C-suite and can produce huge results. However, too often in fighting for those placements, brands miss out on local coverage, which can be easier to obtain and reaches a plugged-in and caring audience.

Help those that align with your business

For CSR to make an impact, it needs to be a genuine effort and involve an area of interest for brands.

For example, banks strong in mortgage lending often support organizations like Habitat for Humanity or NeighborWorks America, to help increase home ownership, provide affordable housing or combat homelessness.

Banks focusing on business or government clients announce initiatives to revitalize municipalities, like the struggling city of Detroit, or offered grants for small business start-ups.

Other initiatives that support bank interests on the periphery include donating to organizations that focus on youth STEM programs or employing military veterans. Taking a long-term lens, it's easy to see how individuals helped by these programs could one day become an employee.

Give based on corporate values

CSR doesn't necessarily need to be tied to a product or service. What matters more is that it impacts the right audience. As long as this initiative reflects the company's values, it will be seen as genuine.

Support of AIDS research, schools, food banks, the arts and climate change research doesn't match the primary business lines of banks. But by acting on their internal values and reaching out to local communities, where many of their employees live, work and play, they establish an inextricable connection between brand and employee, brand and consumer, and even brand and employee.

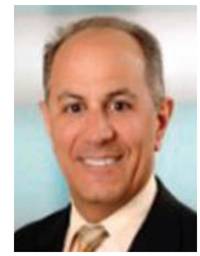
Don't forget the workplace

CSR isn't just about communities; it's about employees. It involves how employees are treated, valued and supported, and taps into their diverse interests and backgrounds.

Maureen Calabrese, Cision's Chief People Officer, says CSR tends to be public relations-driven or human resources-driven. CSR initiatives run by the public relations department focus on winning over target audiences, developing influencer relationships or establishing thought leadership.

CSR run by human resources drives employee engagement, cohesion and loyalty because they are focused on employee passion points.

Studies have found that happy employees lead to higher productivity and profitability. Several banks had programs that matched employee donations, supported and awarded employee volunteerism and even included paid leaves of absence for philanthropic causes.



Mark Thabit

Many banks understand their employees reflect the diverse communities from which they come, and as they build support for various groups (LGBT, ethnic and women) into their own culture, they promote those values internally and externally.

Moving forward with CSR

The media environment for banks, which bottomed out in 2011, is getting better. Favorable positioning of banks as community supporters has increased every year since 2011, growing the amount of positive coverage and cutting the amount of negative coverage.

In 2011, roughly one-third of bank news items were negative — that figure has fallen to 13% so far this year. The percentage of positive news rose 5 points during the same time frame.

The overall quality of bank coverage as measured by Cision's PR Recall score has also increased every year since 2011, and is now more than three times higher (+19% on a scale of -100% to +100%). There is room for further improvement, but the direction of each of these metrics is encouraging.

There are many forces that impact the quality of banks' media coverage, including earnings, products, lawsuits, regulatory pressures and stock. While some of these forces cause communicators to jump into reactionary mode, CSR coverage can be a constant, proactive strategy that improves difficult times and makes good times even better.

By no means should financial institutions or any brand see CSR as a quick fix. It's a long-term strategy to establish or rebuild. Look no further than banks. Their progress shows how community outreach can improve a brand's standing and bolster a battered brand.

Mark Thabit is CMO of Cision.

PR's evolution into a data driven operation

Public relations is an art as much as it is a science, making it a challenge to evaluate and analyze its efforts and success. PR practitioners need ways to bypass internal barriers and assume the function of cross-departmental contributors. By working across departments to shape narratives, share metrics and collaborate, PR can provide increased impact, consistent messaging, and effectively demonstrate the value and return of good communications programs.

By Apollo Otika

Unlike marketing, PR is still in transition to becoming a more data-driven function, and ultimately requires a different approach when using metrics. Often, the action-to-outcome relationship is unclear, making it complicated when using traditional metrics to inform PR decisions. Good metrics are important to identify where incongruences lie within a company, enhance PR activities and align PR operations with business results. A mixture of quantitative and qualitative metrics should be leveraged to address both the scientific and artistic nature of PR.

Traditional measurement tools have become outdated; the focus has shifted away from content platforms and volume metrics toward actionable analysis. To quote Sandra Fathi, President of Affect, a New York public relations and social media firm, "PR and marketing pros tend to measure what's convenient, not what matters." It's easier to count tweets/shares of a message, but much more difficult to address how a message is perceived by a community. Though it's more complex and requires cross-departmental collaboration, it's important to create metrics that tie PR campaigns and press releases to the larger goals of the business.

When initially creating metrics for PR, simplicity is better than complexity — and it is crucial to create a plan and workflow around the data necessary to your specific organization. Below are six themes that can help companies and organizations on the path to installing an actionable intelligence program.

Decide what you need to measure. This needs to be realistic and achievable. Working backwards is a great way to determine the key milestones that are required to move towards the desired outcome. Ask yourself, "How will I know when we have achieved X?" Make sure you also consider what would indicate that you are going off course. Accept that not all things can be measured with numbers, and create a format that uses the type of measurements your company needs — whether quantitative or qualitative. Consistency is key when dealing with seemingly subjective data sets (e.g., sentiment). Remaining consistent will ensure your measurements do not get skewed, ensuring the integrity of your data.

Know what is and isn't ROI. "Your leadership thinks in objectives and outcomes, and you must track your progress towards their business targets if you want to measure successfully," according to Fathi. Each business has its own metrics to determine success; the challenge of a data driven PR operation is to effectively align your PR analyses with the metrics your business uses, as well as educate and inform the business leadership on the new metrics you are creating.

It's also important to have a means of tracking effort as opposed to results. Consider, "where am I spending the most time and how does that lead the business?" For example, track the investment of internal resources required to craft a press release or blog post, and then monitor the relative impact it has on increased web traffic, sales inquiries and media interviews. This type of tracking makes it possible to relate resources and time to specific results and will help prioritize efforts when planning content and future campaigns.

Start small. It's easy to feel overwhelmed if you jump in the deep end too quickly. Begin by verifying what you think you know (you may be surprised) and then focus on the known unknowns before worrying about unknown unknowns. Try to remain objective when looking at how your company and brand fits into the world.

For example, you may want to start by looking at your company as a standalone entity first — and then evaluate how the brand fits into the macro business world. Remember to think objectively during this evaluation. Ask yourself: "how well does this align with our communications objectives?" "What is working, what is not working, and why?" From there, you can begin to develop the answers that drive your business to results.

Match your desired solution to your needs now, but be mindful of your needs in the near to medium future. Start small and pay attention to the quality of your data over the quantity.

Track as you go along. Make the challenge more manageable by taking multiple small steps rather than one giant leap. This also offers room for error as you go along; many small errors are par for the course. Pay attention when they happen, be realistic, and adjust accordingly. As you evolve, you will start to think of other elements you would like to understand and measure. It's common to make adjustments as you grow and begin to digest the data. Be sure to balance costs with data sample sizing — relevance and accuracy trump volume in most situations.


Apollo Otika

Implement a sustainable measurement program. Get support from the other key stakeholders in your business, e.g. marketing, corporate affairs, IR, and sales. If you can demonstrate that this project is underway and needs their attention and focus, it will be easier to get their time when you need help to educate, advise, or request support from other business leaders. Once they are able to see value in the reporting, there is potential for stakeholders to give insight into what other data they would like to understand. This opens the discussion for more resources to deliver improved support going forward. Driving good metrics is an ongoing team effort that requires cross departmental collaboration.

Find help! There are multiple places you can go to seek help from people and organizations that have experience in creating metrics for PR. Agencies, individual consultants, solution providers, and peers have expertise and advice that can help you along your journey.

The importance of PR is growing rapidly and marketing cannot do the job alone. When both departments compare metrics, objectives and collaborate on campaigns, the overall outcome increases significantly. Add to this investor relations, corporate affairs, sustainability and risk management — and immediately it becomes clear that without internal buy-in on clear goals and objectives, simple things like consistent narrative and messaging become an impossibility. As the chief communicator, it is the role of the PR professional to weave these all together and to deliver the message that leads the direction of the business forward.

Apollo Otika is Commercial Manager of Media Intelligence Solutions at Nasdaq.

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How industries adapt to technological change

From LPs to streaming music services, bank tellers to Apple Pay, travel agents to Kayak, technology has made a profound, historical impact on the ways in which we live, work and play. Financial firms and the communications professionals that serve them can take a cue from other industries that have recently been transformed by technology, and learn to leverage these challenges to their advantage and thrive amid the disruption.

By Thomas Walek

PR practitioners working with independent broker-dealers and registered investment advisors — arguably the original disruptors of wealth management — are familiar with the power of technological change. The breakthrough technologies that helped usher in a new era of wealth management and financial planning gave rise to communications campaigns that heralded fee-based financial advice and publications that covered this nascent industry.

Disruption takes the finance world

With the recent rise of "robo-advisors," the growing number of firms that provide online financial advice and automated investment services directly to consumers, financial advisors themselves now find themselves in this sea change as well.

Robo-advisors represent a unique challenge for financial services communications professionals. "Robos" are a small and unknown entity outside the industry, so in some ways it's tempting to ignore them and focus on more urgent issues. According to a recent Wells Fargo survey, just one in five affluent clients said they were familiar with automated investment advisory services. And industry consultant Corporate Insight notes that robo-advisors have less than 0.1% of the $33 trillion U.S. retail investing market.

This is all likely to change — and quickly. Robo-advisors are estimated to grow by over 2100% globally within five years. Naturally, some financial firms are feeling pinched by the lower fees and strong online user experience that robo-advisors offer, and many are concerned about demographic trends that suggest younger investors who grew up with computers and cell phones are more comfortable going online for money advice than to financial advisors.

Financial firms can leverage technology disruption to their advantage and communications teams can extol the benefits of automated investing tools in campaigns that can help attract new clients.

Lessons from other industries

Financial advisory firms aren't the first to face such a serious core-shaking disruption — and they won't be the last. A new survey of *Fortune* 500 executives found that "the rapid pace of technological change" was identified as the No. 1 greatest challenge for the world's top businesses. RIAs and IBDs who innovate to embrace this change can emerge on the other side thriving as stronger businesses.

The travel industry is a prime example of an industry transformed by technology. With the click of a mouse, Expedia, Orbitz and others exploited the Internet, empowering travelers to become their own travel agent. As a members-only travel company, Indagare recreated the travel agency concept, developing a distinct reputation for high-end boutique travel that leap-frogged the competition. But it's Indegare's online editorial content that has set it apart from other agencies. In essence, the agency has become a content publisher, providing news, reviews and a handsome online magazine. Combining deep content with other travel agency functions ensures that users booking through the site get the best recommendations and accommodation perks.

Independent booksellers also felt the squeeze when Amazon and its Kindle came on the scene. To survive, bookstores needed to embrace this change and broaden their offerings. Denver's Tattered Cover Bookstore did just that by expanded programming, bringing in authors to draw people into the store, creating what Tattered Cover owner Joyce Meskis says is a "personal contact and the community connection, and that is a cultural legacy that is important to maintain."

Advisor communications solutions

So, how can RIAs and IBDs adapt and flourish amid the disruption? Here are five communications strategies to embrace as disruptive technological change envelops the world of financial advice:

Engage on social media and immerse yourself in the technology. Take the personal, hands-on side of your business to places where people are already having conversations to stay ahead of the pack.

Think about the essence of what you do, not solely about how it's currently delivered. What sets your business apart from others? How can you better tell this story, and how can this essence translate to other delivery models?


Thomas Walek

Don't adopt technology for technology's sake. In some ways, over-enthusiasts are more dangerous than philistines. Approach adopting new technologies in your business and communications practices from your audience's perspective rather than your own. Does it improve their experience? The answer is not for companies to create a competitor to a robo-advisor, the answer to is adopt technology that makes sense for and enhances your businesses' strongest attributes and customer experience.

Focus on the cultural practices surrounding the technology. New platforms come along all the time. What matters is the patterns in how and why people are using them, and how it might shape new expectations for the way your company communicates and does business.

Look at how people use technologies in their leisure time. The ways people engage with new technologies in their free time today shapes how they engage in their lives as professionals, investors, and citizens tomorrow. Pay attention to what's happening in the media space, the B2C space, etc., and think about how it might bring change to you down the line.

Thrive amid disruption. Your business can survive — and thrive — as technology disruption replaces the old with the new. Think like the pioneers of financial advice and move to the head of the pack, understanding why new business models, advice channels and modes of communication appeal to many investors. Smart marketing and communications can help drive the value of your business, and can communicate innovative transformations you've made in this changing environment.

Thomas Walek is President of Capital Markets and Financial Services at Peppercomm.

Understanding the social role of the corporation

More companies have become invested in the practice of corporate social responsibility. As the tides of social sentiment change among the public, companies are exhibiting greater sensitivity to justice, diversity, and inclusivity than ever. Evidence now suggests that companies making social investments also outperform their peers in terms of stock price, sales growth, and profitability. Corporate social responsibility isn't just an issue of doing the right thing — it's also good for business.

By Amy Binder and Joseph Fisher

Frank Bruni of *The New York Times*' recently wrote a column that began, "In the dire prophecies of science-fiction writers and the fevered warning of left-wing activists, big corporations will soon rule the earth — or already do." He added, "Fine with me. They've been great on the issue of the Confederate flag," referring to the public position that Walmart, Sears, Boeing, and BMW had taken in supporting the divisive flag's removal from the South Carolina statehouse.

Bruni went on to commend Eli Lilly, American Airlines, Intel and other companies that were "crucial to the defeat or amendment of proposed 'religious freedom' laws in Indiana which licensed anti-gay discrimination."

Bruni then singled out Apple, AT&T, Caterpillar, Facebook, Goldman Sachs, Google, McDonald's, Marriott and Microsoft, who, along with 238 other companies, signed a Chamber of Commerce letter urging Congress to modernize the nation's immigration system.

In raising their voices, these companies were demonstrating greater sensitivity to diversity, social justice, and the changing tides of public sentiment than the lawmakers elected by the public, according to Bruni.

That's because each corporation represents a broader constituency than elected officials who are paralyzed by partisan bickering and held hostage by a few big donors, a few loud interest groups or some unyielding ideology.

Bruni drew attention to a *Newsweek* story that had made a similar point, when it said that inclusiveness "may not be good politics in this day of polarization and micro-targeting, but it seems to be good business."

And he closed by saying, "It forces you to admit that corporations aren't always the bad guys. Sometimes the bottom line matches the common good, and they're the agents of what's practical, wise and even right."

Popularity of CSR grows

Those of us in public relations know just how controversial this kind of corporate involvement and corporate social responsibility has always been.

In fact, the aforementioned debates surrounding CSR are as old as capitalism. In 1776, Adam Smith warned that free markets don't always perform perfectly, and market participants have to act honestly and justly toward each other. Two centuries later, the conservative economist, Milton Friedman, remained unconvinced, declaring "the sole purpose of a business is to make money for its shareholders."

Obviously, the increase in CSR activity over the past twenty years hasn't occurred without controversy. That controversy makes Bruni's comments even more significant for public relations professionals, but it would be premature to suggest that a final resolution of the matter is close at hand.

Yet, at the same time, there has been a series of recent developments with serious financial and investment implications that indicate we are entering a new phase in defining the proper social role for the corporation.

Those developments begin with an underlying reality that becomes increasingly evident every day: the public wants business to act responsibly. Whether they're speaking as customers, employees, investors or citizens, they support and reward CSR activities.

Product developers and marketers were the first to recognize this phenomenon years ago. Research has consistently indicated that consumers' CSR perceptions are tightly correlated with fundamental performance indicators such as purchase intent, willingness to recommend, positive word-of-mouth, and trust.

Now, a new study from Nielsen reports that 55% of consumers across 60 countries are willing to pay more for products and services from companies committed to having a positive social and environmental impact.

No doubt, digital technology is the primary driver of the public's awareness and engagement. We're living in the global village' that Marshall McLuhan predicted forty years ago in *Understanding Media*, a world where anyone can access, create and share information — and they do.

Corporate leaders have come to understand this. Disney CEO Bob Iger spoke on behalf of many of his fellow executives when he said, "Being a respected global citizen isn't just good for our employees and the communities in which we operate, it is critical to the growth and success of our business."

Amy Binder

The media itself, traditional and online, understand this as well. Their audiences are interested in corporate social behavior, whether good or bad. They're interested in reporting it as news and in developing it into feature content.

Joseph Fisher

The annual rankings of corporations' CSR performance are a prime example. *Fortune's* "World's Most Admired Companies" ranking has been so successful that they've recently added "The 100 Best Companies To Work For" and "The 100 Best Workplaces for Millennials."

Companies see benefits of CSR

It's not surprising that a large number of corporations are now issuing their own CSR performance reports. Companies want to communicate their own CSR story. Twenty years ago, fewer than 30 companies worldwide, released this kind of data. By year's end, that number will have climbed to more than 7,000, including 80% of the world's largest 250 companies.

In a natural evolution, companies are also publishing formal corporate sustainability strategies. These detail the company's policies, actions and investments on specific environmental, social and governance factors. The potential significance of these factors in evaluating corporate social behavior cannot be overestimated.

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To underscore this from a financial and investment perspective, the *Harvard Business Review* in April reported the results of a groundbreaking study, "Corporate Sustainability: First Evidence on Materiality" conducted by Mozaffar Khan, George Serafeim and Aaron Yoon (March 9, 2015). This analysis provides tangible evidence that companies making investments on ESG factors outperform their peers in terms of risk-adjusted stock price performance, sales growth, and profitability margin growth. And it offers valuable guidance to companies and investors in selecting strategically material ESG initiatives to maximize performance results.

The researchers noted that their study was made possible by the data infrastructure recently developed by the Sustainability Accounting Standards Board. SASB is a new policy organization — and, for full disclosure, an RF|Binder client — that has been formed to develop and disseminate sustainability accounting standards that identify material ESG issues with financial implications and help public corporations disclose material, decision-useful information to investors.

The CSR of the future

With Michael Bloomberg as Chairman and former SEC Chairperson, Mary Shapiro, as Vice Chair, SASB is making its case aggressively. As they enter their next phase in 2016, SASB will put the processes in place that will enable corporations to begin to integrate this into their regular reporting. SASB's sustainability accounting standards will greatly improve the process of review and selection regarding appropriate ESG factors from both a company and an investor perspective.

Certainly SASB's timing couldn't be better. CalPERS, the California-based company that administers health and retirement benefits on behalf of more than 3,000 public school, local agency and state employers, announced in May that it will now require its investment managers to integrate ESG factors into their investment decision-making process.

CalPERS is in good company. Recent data from the Forum for Sustainable and Responsible Investment identifies 308 money managers and 880 community-investing institutions that currently incorporate ESG issues into their investment decision-making.

That represents $4.80 trillion in assets under management, which is 3.4 times the corresponding figure for 2012, when money managers and community investing institutions held $1.41 trillion in ESG assets under management.

Those numbers alone signal a new phase in the evolution of corporate social responsibility. Along with these other recent developments, it is clear that a confluence of technology and public attitudes is expanding the criteria against which corporate behavior will be measured in the future. The implications are unmistakable. CSR is becoming strategically material for public relations professionals.

Joseph Fisher is Vice Chairman of RF|Binder. Amy Binder is the CEO of RF|Binder.

PR news brief

Joele Frank sets M&A PR pace in first half of 2015

Joele Frank, advising 58 transactions in the first six months of the year, was the top M&A PR adviser for the period, according to finance news source The Deal.

JF, which also led in Q1, counseled the acquiring or bidding entity in 32 deals and the target/seller in 26. That included the $2 billion Hill-Rom/Welch Allyn merger and the $574 million sale of Coach's luxury shoe brand Stuart Weitzman.

Sard Verbinnen & Co. was involved in 33 transactions in the first half, followed by Kekst and Company (19), Abernathy MacGregor Group (11) and Brunswick and Owen Blicksilver PR (9 apiece).

Sard's current roster includes Aetna's blockbuster $37 billion move to acquire Humana.

The Deal reports that first half M&A activity set records thanks to "confident executives, favorable credit markets and eager buyers, particularly in the healthcare market."

Online activity’s impact on company stock price

With today’s proliferation of communication platforms and devices, information travels faster than ever. News breaks 24 hours a day, seven days a week. With so much information now available and being shared, measurement services, and tools that can track the impact a news release has on a company’s stock price, are more critical than ever.

By Serena Ehrlich

Measurement services are designed to cut through the communication clutter and help surface issues, rumors and discussions that can positively or negatively impact the company and its reputation.

When it comes to creating a useful measurement and monitoring program, it’s important to mention that investor relations and public relations teams must be equally involved in its creation. In most companies, company monitoring programming is led by PR or research and analyst teams. In 2015, it is imperative that IR professionals become part of this program.

Why monitor?

It’s just as likely that a company will be attacked by an activist on social channels as it is to receive a customer complaint. The sooner you know that this is happening, the sooner you can take the steps needed to protect your company.

Moreover, new tools allow companies to see the direct impact of their news, as well as industry news regarding the company’s stock price, which is an extremely important metric for those charged with protecting that number.

As tools evolve, however, so too must our goals. Communication professionals must learn to spot emerging trends, rumors or attacks that can impact the true financial core of a company — their stock price. In order to do this, communication teams must become more involved in understanding how company news is shared and distributed across social channels, as well as how stock price-impacting rumors spread, and which tools are available to measure it.

By monitoring what’s being said and how company news affects trading behavior, companies can achieve a much deeper, nuanced understanding of not only how your communication program impacts the financial health of your company, but the kind of investors your news is attracting.

Today business news discussions initiate in two ways. It’s either company initiated or it begins with a 3rd party: a partner, an employee, a reporter, an analyst, a stock holder, an activist, a brand fan, or a brand hater.

When a public company distributes a news release, that information initiates a wide range of response communications. From analyst reports, to tweets, to message boards, others outside the company begin supplying and consuming perspectives that directly impact not only the news, industry and financial media coverage generated from that release, but the stock price itself.

This sort of impact can be monitored and measured with reporting services such as NUVI, which tracks in real time the social discussions generated (brand reputation), and the Market Impact Report, which measures the impact of these discussions upon your stock price (financial health).

Business Wire’s Market Impact Report illustrates how news events affect a company’s stock price. The service highlights “value” (What is the fluctuation in stock price from the moment company news is disseminated?), “volume” (How does a news release influence the trading volume of your stock?), and “volatility” (What is the variability in the trading of your stock following the issuance of a news release?). Company stock performance is compared to performance on non-news issue days, and also measured against three peer companies of a company’s choosing.

Third party communications tend to initiate on social channels and spread outwards to local media, trade press, financial and national media and ultimately financial audiences. The sooner communications pros are alerted to potentially damaging or incorrect conversations online, the faster they can activate a plan to refute that data.

Serena Ehrlich

In 2014, Rocco Pendola, at that time the Director of Social Media at TheStreet, initiated a social discussion on the state of brick and mortar sales, and of large retail stores in general, featuring a series of photos of a half empty, unkempt retail store. Rocco used Twitter to share his opinions and called for his followers to share similar images of their local stores. Rocco initiated this discussion on Twitter but in response to reactionary comments by the brand and response images shared by his followers, this discussion turned from a social conversation to a financial discussion, generating a series of secondary discussions that could have had serious impact on stock price.

Rocco isn’t the only person doing this. Stockholders, analysts, employees, prospects, reporters and more are all online and are actively talking about the companies they interact with every day. These updates are easily found and often acted upon by those doing research for articles, trading stock or determining whether they want to buy from you or not.

With so many audiences discussing companies across so many forums, catching negative discussions early is no longer considered an act of luck, but rather, a necessary and standard part of the investor relations program.

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What to measure, how to respond

When it comes to social discussions, even negative ones, communication professionals must develop a thick skin. Social channels provide users a way to connect with businesses — in real time — and empower audiences to provide public feedback, positive or negative, true or false, with their followers.

Obviously, many social media posts related to a brand or business don't trigger a crisis or impact a company's reputation or stock price. This is why it's important to listen to what's being said, to separate a complaint from a potential problem, and to be prepared in advance with a social response program.

When it comes to measuring brand sentiment and impact from an investor relations perspective, there are two key elements to measure.

The first includes company and industry related terms or phrases that are already being used when discussing that company's overall well-being. This includes C-suite names, company experts, brand and product names, cash tags (a ticker symbol proceeded by $), competitors, industry terms, Industry reporters and analysts, activists, key investors, reporters, annual industry events and holidays.

I sugest searching these terms regularly as a means of establishing a baseline of average discussions, and to pay attention when conversations surpass this baseline. When conversations go beyond the normal limits, look for salient discussion themes and from there, determine a response plan.

Many companies utilize decision trees to help identify how negative discussions should be handled. The best way to create one of these is to combine your current customer service response programming and your crisis communication plan. Identify what scenarios are considered a low, medium or high threat and build a process on how to elevate and reply, reducing anxiety and reaction time when a threat does appear. Then when a crisis or attack does occur, you can refer to this to determine next your steps.

Protecting your stock price

Of course, for IR professionals the most important element of measurement continues to be the impact of company and industry news on the company's stock price. Luckily a product launched in 2015 to help with this.

The newest monitoring tool available, the Market Impact Report showcases how news events impacted a company's stock — and those of its competitors — trading volume and volatility as well as aggregates sub-penny, odd-lot, block transactions and media monitoring.

The time-stamped media monitoring component of these reports highlights stock price and volume changes as soon as stories about your company post to media and investor points such as AP, Bloomberg, CNBC, Fly on the Wall, *Forbes*, Fox Business Network, FT.com, MarketWatch, Reuters, Seeking Alpha, The Business Insider, TheStreet.com and *The New York Times.*

Allowing IROs to understand which stories are impacting their stock price, a key function for IR practitioners, is made simple with these new reports. These reports not only provide users an instant view of the overall market impact, they are inexpensive and easy to use, dramatically reducing the amount of time and number of tools needed to uncover this important information.

Given the age in which we live, it's time for investor relations professionals to take control of their stock price. IROs can no longer claim they "didn't know" an attack was coming, or the impact of their news upon their stock price.

With the launch of low-cost monitoring tools such as NUVI or the Market Impact Report this can easily be done, taking you one step closer to managing the real, tangible impact of news upon the financial health of your company.

Serena Ehrlich is Director of Social and Evolving Media at Business Wire.

PR news brief

Labor costs cut into PR firm profitability

PR agency profitability inched up to 16.2% last year, a marginal climb from 2013 but still below pre-recession levels of nearly 20%, according to an annual survey by Gould+Partners.

The largest firms in the survey of 104 agencies, those with revenues of $25 million-plus, saw profitability plunge from 17.9% in 2013 to 15.8% last year.

G+P managing partner Rick Gould said declines in operating profits are completely attributable to increases in labor costs without a corresponding boost in fees.

He said only about a dozen firms consistently meet or exceed model performance targets through slowdowns and recessions due to an ability to hold salaries to under 40% of net revenues. Total labor cost should be about 50%.

After strong increases in 2011-12 to 18.8%, the profitability of PR firms slipped to 15.8% in 2013. Gould said firms in the $10-$25 million range were the most profitable, but declined from 18.6% in 2013 to 17% last year. Smaller firms (up to $3 million, and $3 million-$10 million) posted increases to 16.6% and 16.1%, respectively.

Gould is slated to release the full results this month.

A look back at the financial crisis, seven years later

September marks the seventh anniversary of Lehman Brothers' bankruptcy filing, and while I can't tell you what I had for lunch yesterday, I can — like most of my industry peers — recall the events of 2008 like they just happened.

By Andrew Healy

In the beginning of '08, I accepted an in-house media relations position at a large asset management firm. After starting my career at an agency I was excited to see what life was like on the corporate side, but fate had other plans. In March Bear Stearns, the 85-year-old iconic Wall Street investment bank, was sold for $2 a share, when just a month prior shares traded at $93. And that was only the beginning.

Because my new job was for a mostly retail-focused firm and not an investment bank or hedge fund, we avoided much of the turbulence and heartache that others on the Street experienced. But, like everyone else in the world, we got hit hard. A lot of good people lost their jobs and there was a dark cloud looming over all of our heads that just wouldn't go away.

At the time, Lehman Brothers was a client of the agency I had recently left, and for four years prior I was one of their main account people. Seeing Lehman in the media on a daily basis resonated a bit differently with me, and I ended up keeping a close dialogue with my former agency colleagues during that time as they worked to get through it and survive the crisis. When we spoke, I offered counsel, but most of the time I just listened. There wasn't much they, or I, could do.

After what felt like an eternity, the storm passed and things slowly started to return to normal, but life as a financial communications professional was never the same. And believe it or not, that's a good thing.

I feel terrible suggesting that the worst financial crisis since the Great Depression has a silver lining, but the undeniable truth is that it was a harsh, but much-needed wake-up call for our industry.

Pre-2008, financial brands — and I'll touch on "brands" in a moment — largely received a free pass. The public then didn't have nearly as much interest in Wall Street as they do today, and the news cycle was such that most people on Main Street weren't even in a position to know what was going on. That one-two punch of limited interest and limited knowledge allowed many financial companies to completely ignore the importance and value of their reputation. Sure, B2C brands have long been in the public eye, but the B2B financial world still remained largely unseen, and the institutional asset management space was even further removed. It's impossible for companies to build trust when they haven't even built awareness, and this would eventually come back to haunt the industry.

"Brand? I only care about one thing, kid. Money." A hedge fund manager actually said this to me pre-crisis. And you know what, I completely understood where he was coming from. The resistance many financial firms back then, hedge funds in particular, had against crafting and building a reputation was that at the time they simply didn't need one. Global markets were doing well, performance was strong, confidence was high and institutional investors were pouring billions of dollars in these strategies.


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AIG, Lehman Shock Hits World Markets

Focus Moves to Fate of Giant Insurer After U.S. Allows Investment Bank to Fail; Barclays in Talks to Buy Core Lehman Unit

AIG Seeks Huge Loan As Stock Dives 61%

I spoke with dozens of firms pre-2008 who admitted they understood and appreciated the importance of creating and distributing an effective message to their various constituencies (investors, media, etc.), but since assets were flowing in branding simply wasn't a priority. They considered it a "nice to have," not a "need to have" issue. We made our passionate case for why firms need to establish a strong brand when the times are good, but just as many firms don't create a crisis plan until they're actually facing a crisis, many financial firms back then saw no need to create a positive image.

Over time, though, things started to change. The crisis brought the entire world to its knees, and between enhanced public scrutiny, regulatory oversight, shareholder demands, the recovering economy, and a variety of other factors we probably can't appreciate at the moment, a newer and leaner Wall Street emerged. Bruised and broken, but still standing, the financial world moved on. And then our phones started to ring.

Nothing shakes up Wall Street like losing money, and once firms understood that the public scrutiny would not go away, and in fact would only get worse, they realized they needed to do some damage control. Firms went through the usual crisis communications handbook and that had a slight impact, but the smart firms knew they couldn't put a Band-Aid on the crisis and they needed to engage with the public in a consistent, ongoing and proactive way.


Andrew Healy

Consumers today are smarter and more skeptical than ever and they have access to news and information in a way that would have been inconceivable back in 2008. Their once laissez faire approach to the financial world had gone out the window, and as firms of all sizes worked to grow their asset base and rebuild their company, they finally realized just how important their brand was.

Financial brands often get knocked for being behind the curve and failing to evolve as quickly as other industries. Some of that criticism is justified but our world is catching up. They're finally realizing that a positive and respected brand can in fact drive assets, they're finally embracing social and digital tools to better reach their audiences with timely and effective content, and every day we see firms telling their stories in new, intriguing ways.

Seven years isn't that much time, when you think about it. For example, back in 2008 I had a Blackberry and guess what? That was cool! So that tells you how long ago seven years can be.

Where will our industry be in another seven years? No one has a crystal ball, but if the last few years have taught us anything, transparency and education will be paramount. Technology will continue to evolve at warp speed and the financial brands that stay ahead of the curve and leverage these tools will reach larger audiences and build and strengthen their brand.

Is the new version of Wall Street foolproof? No; nothing is. Is it better? I think so. Will we face future crises? Without a doubt, only the next time financial firms will value their public reputation as much as their share price and the smart firms will be better prepared.

Andrew Healy is Co-Founder and Partner of Water & Wall Group.

Ex-Jerry Brown aide joins Edelman

Kish Rajan, who directed economic development efforts for California Governor Jerry Brown, has joined Edelman's Sacramento office at Senior VP.

Rajan

Rajan ran the Governor's Office of Economic Development (Go Biz) established by Brown to turbocharge job creation in the Golden State, which ranks as the globe's No. 7 economy.

Rajan, who exited Go Biz in May, also served as Southern California Leadership Council President, Walnut Creek city council member and Sandisk North American Sales Director.

Edelman's Sacramento office is the top PA operation in California's capital city. It registered $3.9 million in fees last year.

Steve Telliano is Edelman's Sacramento's GM. ○

Douglass reports to Bloomberg Media to head comms

Linda Douglass, a former journalist and Obama Administration alum who stepped down as head of communications for Atlantic Media in 2013, has moved to Bloomberg Media to head global communications.

Douglass

Douglass worked on the Obama campaign and later directed communications for the Obama White House's Office of Health Reform before moving to Atlantic Media in 2010. She is a former TV correspondent for ABC and CBS News.

Bloomberg Media CEO Justin Smith called Douglass a "force of nature, a gifted strategist, and a forward-thinking, creative media executive."

Bloomberg Media includes its consumer media like *Bloomberg Businessweek*, political news and Bloomberg View operations.

Jason Schecter is Chief Communications officer of parent Bloomberg LP. ○

Carberry lands at Schwab to lead comms

Joe Carberry, who exited eBay as VP of Global Communications in May, has landed at Charles Schwab in San Francisco to head communications as a Senior VP.

eBay last month tapped Daniel Tarman as Chief Communications Officer, replacing the outgoing Alan Marks.

Carberry

Carberry is a former Brunswick Group Partner and Western Region President of MSLGroup. He also led PA for Visa Inc. and did agency stints at FleishmanHillard and Stoorza, Ziegaus & Metzer. ○

Medtronic's Slone settles in at McKesson

McKesson Corp. hired Medtronic's Pete Slone as Senior VP-corporate affairs.

The 13-year Medtronic VP-Global Government Affairs veteran joined San Francisco-based McKesson June 22.

Slone handles policy PR, legislative/regulatory advocacy, stakeholder engagement and the political action committee of the $179 billion pharmaceutical distribution and technology giant.

Slone

Prior to joining medical devices company Medtronic, Slone worked for 17 years at Burson-Marsteller's BKSH and Assocs, now Prime Policy Group. ○

Cisco's Aronson plugs into PR role with Malwarebytes

Doron Aronson, Senior PR group lead for Cisco's Internet of Things group, has moved to anti-virus and digital security software developer Malwarebytes as Director of Global Communications.

Aronson's role, reporting to COO Rebecca Kline, includes PR, social media and analyst relations. The seven-year-old San Jose-based company staffs about 200 with operations in Florida, Ireland and Estonia. It kicked off a major EMEA push in the enterprise market in June with an outpost in Cork, Ireland.

He spent seven years at Cisco, working PR for its M&A unit, Collaboration Technology and Security Business Groups. Earlier PR roles included Cadence Design Systems, Sun Microsystems and ATI Technologies. ○

Dalton speaks for HRC

Olivia Alair Dalton, who was Senior VP for SKDKnickerbocker and Spokesperson for First Lady Michelle Obama, has joined the Human Rights Campaign as Senior VP-communications & Marketing. She assumes duties once held by Fred Sainz.

Dalton will lead HRC's outreach to federal, slate and local government levels for civil rights protection for lesbian, gay, bisexual and transgender people.

At SKDKnick, she worked with HRC to help manage a communications "war room" in support of the Respect for Marriage Coalition.

Though the Supreme Court ruled in avor on marriage equality, Dalton said, "Millions of LGBT Americans continue to face persistent discrimination in the workplace, at school, in housing and in public places across the country."

The new HRC staffer also served as Spokesperson for former Transportation Secretary Ray LaHood and Vice President Joe Biden. ○

ESPN scribe Blount races to NHRA post

Terry Blount, who spent the last three years covering the Seattle Seahawks' rise to the top of the NFL for ESPN.com, is moving to the PR side as VP of PR and Communications for the NHRA, the governing body for drag racing.

Blount is a veteran auto racing reporter and member of the Texas Motorsports Hall of Fame who chronicled NASCAR's rise in Texas during the 1990s. He was a sports reporter for the *Houston Post, Houston Chronicle* and "Dallas Morning News" before moving to ESPN in 2006, first to cover auto racing.

For the NHRA, Blount will handle corporate comms., media relations and PR, starting July 30. ○

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

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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.

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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 Middle East.

O'Dwyer's September issue will profile Beauty & Fashion PR firms. If you would like to be profiled, contact Editor Jon Gingerich at 646/843-2080 or jon@odwyerpr.com

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Thomas P. Butler, *President*

Butler Associates, LLC, is an award-winning communications firm successfully serving clients since 1996. Our firm provides corporate, financial, legal and public affairs communications strategies that have a positive and lasting impact.

Whether a client's need is investor relations, shareholder activism, brand and leadership identity campaigns or reputation and crisis management, our firm prides itself on developing and nurturing long-term relationships that effectively build and sustain our client's reputation in the public eye.

Butler Associates campaigns continually achieve significant visibility for consumer brands, spotlight corporate and financial leaders, support winning shareowner proxy campaigns, deliver clear and crisp messaging for a diverse range of legal and public affairs campaigns. The Butler team includes seasoned professionals who are committed to their clients and deliver consistent, measurable results. Its Litical Solutions division delivers mobile consumer engagement campaigns and award-winning advertising for broadcast, online and print.

Clients: Association of BellTel Retirees Inc., Astoria Developers LLC, Empire Government Strategies, Grandparents.com, Hunts Point Cooperative Market, Hostelworld Group, Mechanical Contractors Association of New York, New York Affordable Reliable, Electricity Alliance, Patriot National Bank, Plumbing Foundation of New York, ProtectSeniors.Org, Siebert Brandford Shank & Co., LLC., Stamford (CT) Police Association, Stamford (CT) Professional Fire Fighters Association, Steamfitters Local 638, New York, Uniformed Firefighters Association (NY City).

COMMUNICATIONS STRATEGY GROUP (CSG)

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What sets CSG's award-winning Financial Services communications team apart from the rest? It's our unique combination of industry expertise, leading-edge content marketing strategies and influencer connections.

CSG clients work closely with a dedicated team of professionals well versed in the challenges and opportunities within each segment of the financial services industry. We help clients define goals and map out measurable strategies for success. Our team is able to:

Create and carefully place compelling, targeted content for audiences ranging from investment advisors to bank directors to consumers.

Leverage longtime relationships to connect clients with prominent reporters and critical industry influencers, including analysts, bloggers, social media VIPs and associations.

Effectively apply the latest tactics in content marketing, digital media and public relations.

All of these deliverables are backed up with success metrics and analytics, so clients always know the exact return on their investment in CSG.

COOPERKATZ & COMPANY, INC.

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Ralph Katz, *Principal*
Anne Green, *President, CEO*

CooperKatz & Company offers full-service public relations, digital and creative services capabilities to a national client base, with significant industry experience across the many sectors of the financial services industry. We are highly regarded for our strong strategic and creative credentials.

Our 19-year track record includes the development and execution of high-impact communications campaigns for such financial services clients as: American Institute of Certified Public Accountants (AICPA); CapGemini (Financial Services practice); DealerTrack; Fiserv; Guardian Life Insurance Company of America; Jackson Hewitt Tax Service; J.P. Morgan; National Association of Insurance Commissioners (NAIC); S1 Enterprise; TD Bank; and analyst firm, TowerGroup.

Our expertise encompasses both business-to-business and business-to-consumers offerings and outreach, and extends across a spectrum of services. Clients leverage our award-winning team for needs including: brand positioning; media relations; industry analyst relations; digital / social strategy and execution; social community management; content / editorial strategy; advertising; video production; collateral materials; design; and more.

DUKAS PUBLIC RELATIONS

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Zach Leibowitz, Stephanie Dressler, Sean Dougherty, *VPs*

DPR is an award-winning financial PR agency, which is known for its media relations expertise, results-driven approach and involvement of senior management on all accounts. DPR recently added new services in IR and transactional work.

DPR's clients include both well-known and emerging companies in many key areas of finance, and asset and wealth management including: mutual funds, ETFs, hedge funds and alternative investments, private equity, institutional investing, investment banking, broker/dealers and fintech. DPR also is strong in the B2B technology and professional services space, where it represents companies in law, accounting, compliance, risk management, lending, housing, and marketing services and management consulting.

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 and The Deal,* among many others.

The agency is particularly strong in broadcast, where it averages approximately 55 bookings per month — mainly on CNBC, Bloomberg, and Fox Business Network.

Richard Dukas, CEO and Chairman of Dukas Public Relations.

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

Clients: BlueMountain Capital, Brown Advisory, Brandes Investment Partners, Citrin Cooperman Credit Union National Assn., Eaton Vance, EisnerAmper, Global X Management, Hirtle Callaghan, JMP Group, Morgan Creek Capital, Muddy Waters, Raymond James.

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

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 bridge any gaps between them. Our senior team helps companies to mine their business assets for "The Street" and financial / business accomplishments for the trade.

Rick Anderson, Senior Managing Director of Financial Services at Feintuch Communications.

FC has a particular expertise in counseling companies in crisis situations involving the SEC, DOJ and other types of government investigations. The firm provides strategic IR services in-house and works in partnership with best-of-breed providers to deliver a full IR platform including corporate positioning, institutional and sell-side targeting, IPO consulting and road shows, conference call preparation, shareholder letters, M&A advice, speaking platforms and more. 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 past President of PRSA-NY.

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Finn Partners specializes in the full spectrum of communications services, including digital, social media, and creative. Specialty areas include technology, consumer, education, financial services, travel & lifestyle, CSR, arts, health, professional services and public affairs.

Finn Partners was named "Best Midsize Agency" in 2015, "Best Agency to Work For" in 2013 and "Best New Agency" in 2012. Headquartered in New York City, the company has approximately 450 employees, with offices in Chicago, Detroit, Fort Lauderdale, Jerusalem, London, Los Angeles, Munich, Nashville, Paris, San Francisco and Washington D.C., and has additional international capabilities through its own global network and PROI Worldwide. Find us at www.finnpartners.com and follow us on Twitter @finnpartners.

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Joe Anthony, *President, Financial Services*
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Seeking a communications partner that knows the ins-and-outs of the financial services world? Our team of seasoned financial services public relations and investor relations professionals has served as the agency of record for more than 250 financial industry firms since our founding in 1990. With a strong track record in generating A-list media coverage and executing innovative digital media campaigns, there is a reason why ETF issuers, mutual funds, RIA firms, insurance carriers, banks, broker-dealers/custodians, FinTech, and other financial firms call on us.

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GREGORY FCA

_ Continued from page 39

The FCA in Gregory FCA spells investor relations. Our professionals understand the Street, market expectations, and how to communicate in a highly compelling, compliant manner that generates interest, creates followings, and builds shareholder value. We can identify and tell your story, deliver it to both the buy and sell side, introduce you to investors and institutions as well as the financial media that drives markets.

Media relations. Investor relations. Social media strategy. Blogging and editorial services. Content marketing. Media training. Issues management/Crisis communications. All from a firm that knows the financial industry and the audiences our clients are trying to reach.

Media training is available onsite or in our Philadelphia studios.

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Thomas M. Ryan, *CEO, Co-Founder*
Don Duffy, *President*

Established in 1998 and privately held, ICR partners with companies to develop strategic communications programs that achieve business goals, manage risk, and enhance the value of the enterprise. The firm's pairing of capital markets veterans and senior communications professionals provides a highly-differentiated offering, one that continues to serve as the foundation for significant growth.

Today, ICR has approximately 500 clients across 20 industries and is one of the largest independent agencies in North America. The firm maintains offices in Boston, Connecticut, Los Angeles, New York, San Francisco and Beijing.

In 2014, ICR once again saw double digit revenue growth driven by new client wins including Weibo, La Quinta Holdings, Freshpet, Rubicon Project, Extended Stay, AltheaDx and Paramount Group, among others. In January of 2015, ICR hosted the 17th Annual ICR XChange, the firm's annual investor conference, which drew more than 150 private and public company management teams and over 2,000 attendees.

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

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

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

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Joele Frank, *Managing Partner*
Matthew Sherman, *President*

Joele Frank provides effective and disciplined communications counsel and support to help our clients take control in advancing their business and strategic objectives. Our clients range from large, global public corporations to smaller, private enterprises across many industries. Our professionals have been recognized by our peers, the financial community and journalists for their quality work, strategic acumen and creative approach to challenging issues. The firm's practice areas include investor relations, corporate communications, transaction communications, shareholder activism and corporate governance, crisis communications and special situations, litigation support, restructuring and bankruptcy, and private equity. Joele Frank consistently ranks among the top PR firms in announced M&A transactions, defense against activist investors, and restructurings.

KCD PR

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Kevin Dinino, ***Founder/President***

KCD PR is a San Diego-based public relations and inbound marketing agency that delivers award-winning strategic public relations, marketing communications and social media campaigns to financial services and B2B clients nationwide. Our mission is to create and communicate a brand's vision through highly visible campaigns focused on messaging development, strategic media relations, content development and social media marketing.

We believe the integration of digital marketing and public relations is a crucial attribute needed to increase brand recognition and client loyalty in today's market.

The KCD PR team is adept at crafting strategic PR campaigns for clients in wealth management, asset management, venture capital and private equity, banking, real estate, transportation and more. With extensive experience in B2B and financial services, KCD PR leverages a vast network of influential media contacts throughout the country.

For more information on client results and case studies, please visit www.kcdpr.com and follow us at @KCDPR.

KEKST AND COMPANY

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Jeremy Fielding, *President and Chief Executive Officer*
James Fingeroth, *Exec. Chairman*

Kekst is one of the world's leading strategic and financial communications consultancies.

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 strategic and financial communications, a significant proportion of our engagements involve "special situations" such as: crisis communications, mergers & acquisitions, bankruptcies and restructurings, litigation support, spin-offs, activism and other governance issues, and issues management. 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.

Kekst is headquartered in New York.

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Wendy Lane Stevens, *President*
Amber Roberts, *Senior VP*

LANE is a national, independent firm with a 25-year track record of driving growth for clients through strategic communications counsel.

Every LANE client benefits from the expertise of senior-level practitioners with relevant education and direct experience in the financial industry. Our clients span the financial services spectrum, and we have built significant expertise in retail and commercial banking, investment firms, investment banking, wealth management, and private equity.

We couple our in-depth understanding of the industry with a tenacious approach to connecting with media and other critical audiences. Our tailored, multifaceted programs engage targeted audiences, from media, bloggers and consumers to investors, analysts and key influencers, with an emphasis on areas critical to our clients' ongoing success: strengthening brands, building thought leadership, safeguarding reputations and managing strategic investments.

LANE's investor and corporate communications strategies benefit micro- to small-cap companies seeking better visibility and valuations. For more than two decades, LANE has built credibility and awareness for companies and their leadership teams. As a strategic partner to growing public companies, LANE is knowledgeable about every aspect of our clients' businesses and industry sectors as well as the financial environment in which they operate. We understand which messages will resonate with investors, analysts and the media and are adept at crafting compelling reasons for investing in a company.

Founded in 1990, LANE is a bicoastal force with fully staffed offices in New York City and Portland, and a presence in Seattle.

MAKOVSKY

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Makovsky opened its doors 35 years ago as a diversified financial communications firm. Since then, the firm has strategically grown its financial services practice in revenue, reputation and expertise. From the start of each engagement, we are part of a client's team. "The Power of Specialized Thinking," Makovsky's brand energy line, reflects the firm's competitive edge. We are a savvy team of financial services communications professionals with diversified backgrounds aligned with the specializations critical to the financial services industry. This alignment produces effective programs, which build reputation, sales and fair valuation. Makovsky expertise is deep and broad — from wealth management, brokerage, banking, insurance, real estate, ratings, accounting, consulting, legal, executive search and financial technology, to asset management vehicles of all types, including mutual funds, ETFs, REITs, hedge funds, venture capital and private equity. An *Inc*. 5,000 growth company, Makovsky was honored in 2014 with an unprecedented 39 client campaign, firm and individual awards, including multiple "Agency of the Year" awards. In 2015, we have already won a dozen awards including the American Business Award (STEVIE), for our work on behalf of a leading financial services client. And now in its fourth year, Makovsky's "Wall Street Reputation Study," has won the 2014 Stevie Gold Award for Innovation in PR and the 2014 PR World Gold Award. Other accolades have included a full complement of Silver Anvils, Sabre Awards, and IABC Awards. Headquartered in New York, Makovsky has global reach through IPREX, a partnership of more than 100 offices, $800 million in billings and nearly 2,000 professionals founded by Makovsky. It today stands as the second largest worldwide corporation of independent agencies.

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Bicoastal integrated marketing and strategic communications firm, Marketing Maven, focuses on media relations, investor relations, issues management, crisis communications and public affairs. We are in constant communication with key financial media, analysts, shareholders and influencers on behalf of our clients. From traditional earned media to new forms of social engagement, Marketing Maven drives conversations while maintaining a positive reputation for clients by delivering newsworthy messages to key audiences, using a range of platforms.

From high profile litigation, bankruptcy or restructuring announcements, analyst calls with media, public affairs issues with utilities companies, law enforcement association communications, mergers and acquisition stakeholder communications to reputation management for educational institutions, our strategic execution is core to the success of our campaigns for financial and professional services clients.

Lindsey Carnett is CEO and President of Marketing Maven with offices in New York and Los Angeles.

Marketing Maven is 8(a) certified by the U.S. Small Business Administration, Women's Business Enterprise (WBE), has WOSB status with the government and DBE, CUCP and CPUC certification.

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Lynn Morgen, Betsy Brod, and **Monique Skruzny**, *Partners*

MBS Value Partners is an Investor Relations and Financial Communications firm dedicated to helping clients maximize value and raise their visibility. With executives who previously managed one of the largest independent investor relations firms in the country, MBS combines the experience and reputation of a leading international communications firm with the partner-level attention of a boutique advisory.

Our senior level advisors draw on decades of experience in investment management, research, media relations and as operating executives to help CEOs and CFOs develop and execute customized IR and PR strategies. We are communications specialists with a deep knowledge of the financial drivers and smart strategists who know what moves analysts, investors and journalists, and can deliver positive, tangible results.

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

MWWPR

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Richard Tauberman, *Executive VP*

MWWPR is a leading global independent communications agency. Our financial PR and investor relations services include IPO and pre-IPO communications, analyst and investor relations, financial media strategy and execution, annual report development, quarterly earnings support, merger & acquisition and restructuring communications and beyond, to ensure that our clients Matter More™ to the people that matter most to them —their stakeholders — through strategic counsel and integrated corporate and financial communications programs.

MWWPR has a proven track record of implementing strategic communications campaigns that support business objectives and are responsive to the unique needs of all internal and external stakeholders. Servicing both publicly traded and privately held companies across a multitude of situations and sectors, we rely on the experience of senior level counselors and proprietary methodologies that combine financial communications/investor relations, reputation management, influencer relations and employee communications programs to help enhance customer & brand loyalty, build shareholder value and drive deal success among all key constituencies.

MWWPR has been recognized with top industry awards for client work and thought leadership, including "PR Agency of the Year," "Best Places to Work," and "Campaign of the Year."

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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 capitalization. Membership in NIRI entitles the investor relations professional to a wide range of benefits such as educational programs, publications and networking.

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Jackie Kolek, *Partner & Managing Director*
Thomas Walek, *President, Capital Markets & Financial Services*

Peppercomm is an independently owned, 20-year-old integrated communications and marketing agency headquartered in New York with offices in San Francisco, Boulder and London, and with 110 employees. We develop insights that serve as our compass and catalyst, allowing us to push boundaries and effectively tell your brand story.

Peppercomm is one of the top 10 largest firms in the U.S. serving financial services clients. Our fully integrated, award-winning, fiercely independent approach and international reach makes Peppercomm an ideal partner for established brands and emerging leaders in banking, investment management, real estate, intermediaries, insurance, public companies in all sectors, private equity/VC, financial technology and alternatives.

For financial services companies, brand building is as important as it is complex. In an environment characterized by market volatility, heightened competition, regulatory scrutiny and intense client demands, communication today is a key strategic tool. Now more than ever, success requires a confident, informed approach across multiple channels.

At Peppercomm, our experience runs broad and deep in the highly regulated world of financial services. Our team of financial specialists, including former journalists and in-house pros, knows this industry and the media who cover it from the inside out. Team members include experts in today's regulatory environment, financial content development, account management, investor relations and research. We combine this expertise with a highly integrated approach ranging from big-picture, strategic advice and competitive positioning to social channels, breakthrough website and video concepts, creative design and infographics to sleeves-rolled-up engagement with editors and reporters. Our goal is to consistently produce results that help our clients elevate their brands and build business across diverse communications platforms.

Peppercomm is a marketing and communications partner that listens before all else. We listen to you to understand your business objectives. We listen to your audiences to understand what makes them tick.

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Financial services has long been an important RF|Binder practice area. Among independent PR agencies in the U.S., our financial services practice ranks 9th, according to O'Dwyers.

Our client experience encompasses a broad range of financial services sectors, including wealth management, retail and commercial banking, investment banking, asset management, professional services, accounting, insurance and financial technology. We also help nonprofits and educational institutions influence the public conversation about critical issues in financial services.

Our programs have entailed B2B and B2C campaigns, marketing communications, corporate social responsibility programs, and corporate reputation and crisis communications.

Our depth and breadth of experience enables us to develop and execute programs closely tied to business objectives, whether it's launching a new product, building a corporate brand and reputation or integrating with other marketing programs to drive sales. We also understand the regulatory and compliance issues that govern communications around financial service companies and products.

Importantly, our financial services practice is enhanced by our many years of experience in the investor relations and capital market communications arena. In this respect, we have worked with many domestic and foreign issuers in capital markets around the globe, assisting, for example, in all aspects of IPO launches and aftermarket investor outreach programs. As a result, we are intensely familiar with how the financial markets work, and more specifically with the institutional players and their various investor audiences.

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Ruder Finn, one of the world's largest global independent communications agencies, helps organizations enhance and protect corporate reputation, build trust and increase shareholder value with strategic financial communications programs tailored to clients' unique needs. We project manage communications around M&A deals and IPOs, from strategic positioning and logistics to comprehensive constituency management across all stakeholders, including media, advocacy groups, investors, employees, customers, policy and government officials.

Partnering with some of the world's leading companies in healthcare, technology, consumer goods and financial services, Ruder Finn's work spans communications and digital engagement campaigns around corporate transformations and restructurings, complex and contested transactions, initial public offerings, litigation and complex global issues. We work with companies to reach out to new stakeholders and financial markets, as well as enhance their focus on existing ones. Our core capabilities include corporate positioning and message development, executive coaching, investor relations, stakeholder mapping and engagement, global analyst and financial media relations, issues management, SEO and web presence optimization.

Across all our global offices, we continually partner with our clients to help them navigate business challenges through strategic thinking, global perspective and an innovative mix of traditional and digital channels.

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Sard Verbinnen & Co provides strategic communications advice and services to help our clients manage overall positioning and specific events affecting reputation and market value. We work on behalf of multinational corporations, smaller public and private companies, investment firms, professional services firms, educational and cultural institutions, and high-profile individuals.

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

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Joan Schneider, *Chief Executive Officer & Founder*
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Successfully communicating key messages to diverse audiences in the ever-changing digital age is one of the biggest challenges facing today's corporate leaders.

Schneider Associates has 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, colleges and universities, private schools and nonprofit organizations. The agency's programs accelerate awareness and engagement, and help our clients achieve measurable growth. Through integrated marketing strategies, we create multiple brand touch points with customer and stakeholder audiences while generating significant awareness in converged media channels, including marquis placements in publications such as *The Wall Street Journal, The New York Times,* The Huffington Post, and ABC Nightline.

Schneider Associates is a full-service public relations firm specializing in Launch Public Relations®. Clients include DTZ, MIT Sloan School of Management, Katz Graduate School of Business, The Davis Companies, J. Calnan & Associates and the Downtown Boston Business Improvement District. Learn more: www.schneiderpr.com.

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Danielle Newman, *Firm Member, Chicago*
Lt. Gen. H. Steven Blum *(USA Ret.), Managing Dir., Baltimore/D.C.*

Sitrick & Company is widely regarded as one of North America's leading strategic communications firms, although its clients emanate from around the world. While it has substantial practices in corporate, financial, transactional and crisis communications, Sitrick is best known for representing clients facing sensitive issues, including reputation management, complex litigation, problems emanating from short-sellers, mergers and acquisitions and restructurings. *The New York Times* called Sitrick "The City's Most Prominent Crisis Management Firm." *Business Week* said, the "firm is known for going atomic on opponents, using 'truth squads,' 'wheel-of-pain' tactics and high-profile journalists (who write profiles)." The general counsel of a major publicly-traded company wrote simply in an email, "You saved the company, literally." Please visit www.sitrick.com for more information on the firm including a list of current and former clients for which its work has been public.

SLOANE & COMPANY

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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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A compelling, clearly articulated corporate brand position aligned with the company's business strategy matters more than ever in today's increasingly interconnected world. Whether it's investors, employees, customers or the broader public, a company's key stakeholders have heightened expectations of a company and a strong desire to understand what it stands for and where it is going.

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Our work in this area includes brand strategy development and repositioning, corporate vision, purpose and values identification, as well as integrated external and internal awareness- and engagement-building communications programs, including corporate social responsibility.

For publicly traded companies, we have the expertise to help them communicate clearly and effectively with their shareholders, and the individuals and institutions buying, selling or recommending their stock. We also assist companies in developing and implementing communications plans that deliver regular and consistent messages to all of their stakeholders during and after a merger or acquisition.

STANTON PUBLIC RELATIONS & MARKETING

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

We are a full-service agency serving our clients across a variety of communications disciplines including media relations, corporate brand messaging, website creation, marketing materials design and writing, executive visibility, thought leadership, reputation & crisis management, senior executive counsel and media training, and social/digital media campaigns. Our understanding of the business world and the media covering it allows us to position clients effectively within a broader context.

Our senior professionals spend the majority of their time on client work and aren't afraid to ask tough questions, challenge assumptions, and suggest bold solutions. Flexibility, collaboration, responsiveness, and bureaucracy-free service are the hallmarks of our client relationships.

Clients: 3i, ACL Technology Solutions, African Leadership

Continued on page 46

STANTON PR

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Foundation, American Standard, Bain Capital, Boston Beer Company, Carl Marks Advisors, Conning Asset Management, Drexel University, Exopack, FilBen Group, Flag Capital, HGGC Capital, Jordan Company, Lighthouse Guild, Makena Capital, Met Schools, Miami University, Pine Brook Road Partners, Protiviti, Regulatory Data Corp., Remedy Health, Sankaty Advisors, Stable Value Investment Assn., Sun Capital, Tanenbaum Center for Interreligious Understanding, and Veronis Suhler Stevenson.

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Water & Wall Group is an independent communications firm specializing in financial and corporate communications. Our team has helped myriad financial entities build their brands, articulate investment intelligensia, ironclad their reputations, navigate crises, and drive asset flows. We've worked with some of the best-known financial brands in the industry, including mutual funds, hedge funds, private equity funds, VC firms, ETF providers, wealth managers, research providers, investment banks and retail/institutional asset managers.

We've helped other companies grow from fledgling businesses into household names. We are as careful at selecting our clients as they are at choosing us, and if we do business together you can be certain you'll have our undivided attention, on-point thinking, and unwavering co-commitment to your success.

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Nick Oborne, *Director, London*

Weber Shandwick's Financial Communications practice has the market-specific expertise, experience and strategic financial communications skills of a specialist firm, along with the resources and international reach of a full-service global agency. This enables us to successfully execute cross-border announcements in any and all regions around the world, including EMEA, Asia Pacific and Latin America.

Our team is comprised of MBAs, former investment bankers, lawyers, journalists, as well as savvy media relations experts, all of whom can navigate the most complex financial announcements, as well as shape the media coverage post-announcement.

As experts in communications around mergers and acquisitions, spin-offs, bankruptcies and restructurings, initial public offerings, investor relations, special situations and issues management, Weber Shandwick counsels listed and privately-held companies and organizations on a global basis, advising clients on many of the largest and most complex issues and transactions.

We work closely with clients and their advisors to ensure consistent, targeted outreach to key stakeholders, including investors, analysts, employees, customers, vendors and journalists to support effective communications around critical financial transactions and issues both locally and globally. Weber Shandwick's financial communications team has an on-the-ground presence in leading financial centers and can draw upon unmatched local market expertise to identify and mobilize advocates. Our established relationships with key financial, business and industry media and investment community influencers are critical in supporting our clients' business objectives. ○

O'DWYER'S RANKINGS

TOP FINANCIAL PR & INVESTOR RELATIONS FIRMS

	Firm	Net Fees (2014)
1.	**Edelman,** New York, NY	$47,575,447
2.	**ICR,** New York, NY	47,166,381
3.	**Prosek Partners,** New York, NY	15,900,000
4.	**Ruder Finn,** New York, NY	14,891,764
5.	**APCO Worldwide,** Washington, DC	13,686,422
6.	**Peppercomm,** New York, NY	6,967,868
7.	**MWWPR,** New York, NY	5,900,000
8.	**Dukas Public Relations,** New York, NY	4,543,306
9.	**RF | Binder Partners,** New York, NY	4,095,824
10.	**Intermarket Communications,** New York, NY	3,815,447
11.	**Gregory FCA,** Ardmore, PA	3,710,000
12.	**Makovsky,** New York, NY	3,650,000
13.	**G&S Business Communications,** New York, NY	2,514,053
14.	**Bliss Integrated Communication,** New York, NY	2,229,000
15.	**PadillaCRT,** Minneapolis, MN	1,773,478
16.	**Lambert, Edwards + Assos.,** Grand Rapids, MI	1,770,000
17.	**SS|PR,** Northfield, IL	1,397,700
18.	**CooperKatz & Co.,** New York, NY	1,085,856
19.	**Zeno Group,** New York, NY	1,078,005
20.	**LANE,** Portland, OR	1,053,090
21.	**LEVICK,** Washington, DC	1,052,572
22.	**Sachs Media Group,** Tallahassee, FL	892,584
23.	**Rasky Baerlein Strategic Comms.,** Boston, MA	783,045
24.	**Jackson Spalding,** Atlanta, GA	668,320
25.	**KCD Public Relations, Inc.,** San Diego, CA	613,263
26.	**Inkhouse Media + Marketing,** Waltham, MA	$541,057
27.	**Beehive PR,** St. Paul, MN	506,431
28.	**rbb Public Relations,** Miami, FL	492,188
29.	**LaunchSquad,** San Francisco, CA	491,000
30.	**Finn Partners,** New York, NY	409,560
31.	**Crosswind Media & Public Relations,** Austin, TX	350,000
32.	**Seigenthaler, part of Finn Partners,** Nashville, TN	301,140
33.	**Trevelino/Keller,** Atlanta, GA	300,000
34.	**French | West | Vaughan,** Raleigh, NC	298,225
35.	**North 6th Agency (N6A),** New York, NY	189,285
36.	**McNeely Pigott & Fox PR,** Nashville, TN	185,424
37.	**Feintuch Communications,** New York, NY	156,730
38.	**Landis Communications,** San Francisco, CA	150,000
39.	**Marketing Maven PR,** Camarillo, CA	143,787
40.	**Butler Associates,** New York, NY	113,360
41.	**IW Group,** West Hollywood, CA	100,000
42.	**M/C/C, Inc.,** Dallas, TX	100,000
43.	**Moore Communications Group,** Tallahassee, FL	78,398
44.	**Rosica,** Paramus, NJ	58,015
45.	**Weiss PR,** Baltimore, MD	54,500
46.	**Maccabee,** Minneapolis, MN	42,015
47.	**Standing Partnership,** St. Louis, MO	35,490
48.	**Schneider Associates,** Boston, MA	20,000
49.	**SPM Communications,** Dallas, TX	16,065

Professional services needs differentiated leadership

Thought leadership is often a component of a B2B communications program. But for those working with professional services businesses, thought leadership can't just be a piece of the puzzle — it must be the core of how that firm communicates with the market. While more and more professional services firms are recognizing this reality, too many still attempt half-measures at thought leadership that fall short, and ultimately do more harm than good.

By Alex Stanton

An objective assessment of a professional services firm's thought leadership is critical. Businesses are often challenged to tout the results of successful client engagements, due to confidentiality agreements, or simply because their work addressed a significant problem that the client doesn't want known.

When these firms talk about their work — even when it delivers high value — it is not always compelling. In fact, a major problem that thought leadership can help these firms address is the commoditization of the services they provide.

The internal challenges can be even greater. Some firms are reluctant to weigh in on industry issues for fear of offending one or more clients. Others believe that discussing their perspective in the media is at odds with the consultative relationship they have with clients.

I once had a client who would often point to stories in the media, and exclaim, "We were saying that two years ago!" However, whenever we identified an interesting insight that was perfect for media, they would pull back, saying "Well, we don't want our competition to see what we're doing."

This sort of thinking is simply wrong-headed. Professional services firms are not just "selling time," they are selling people's experience, expertise, intelligence and understanding of the issues. A communications program that is not grounded in communicating these characteristics is fundamentally flawed.

Conversely, consistent articulate expression via media channels of thoughtful perspectives can only reinforce and build the perceived value of the firm, and drive demand for its services.

So, how and why does it go wrong? There are myriad causes and unhelpful paths a professional services firm can go down in pursuit of a thought leadership position. Here are few.

Everything and the kitchen sink

A common pitfall in professional services thought leadership is treating every point of view from every partner equally, and employing the same media strategy for each. Aside from the extreme resources required, there are several problems with this approach. First, it's far from strategic. While publishing commentary after commentary will certainly produce volume, it won't necessarily help the firm build its brand.

A good approach to a fresh start is selecting 2-4 issues where the firm has or can develop a compelling and differentiated point of view, which will be relevant for some time.

These might center on a business challenge where the firm also has a significant business opportunity, a specific area of in-house expertise, or an arena in which the firm has a number of past or current examples of success with a level of detail that affirms this knowledge base.

Look beyond the surface of some professional services firms' thought leadership, and you won't find much thought at all. Instead of sharing informed opinion — the piece of information that is most likely to generate interest from prospective clients — they give the illusion of thought leadership. This often is summarizing facts, echoing what everyone else is saying or offering the dreaded "on the one hand … on the other hand …" commentary.

The survey trap

If you are afraid or very constrained in sharing insights, to say what you think, you simply can't be a thought leader. And that means one of your best narrating tools is not working for you.

Many professional services firms fall into this trap through the allure of the survey. Surveys can be a great tool for identifying concerns, adding some context, or testing a hypothesis — a great piece of a thought leadership effort.

What surveys are not is thought leadership in-and-of-themselves. In a given month, you'll find 60-75 press releases issued in the U.S. regarding some sort of survey. About of third of those will be from a professional services firm, and a majority of those will push out some numbers — usually not terribly compelling ones — with some simplistic quotes that essentially say "this is clearly an important issue."

Alex Stanton

What these surveys rarely do is connect with substantive ideas that transcend the results. Firms must use the numbers as a starting point, interpret the meaning behind them for the intended audience, and then go on to advise what customers need to understand and what actions can be taken in response.

The one-person show

A professional services "star" who is thoughtful, articulate and values his or her role as a thought leader may initially seem like a dream come true. But overreliance on one individual can bring a well-oiled thought leadership machine to a crashing halt. These stars can become overwhelmed and step away from the program, saying they have enough business or visibility for the moment, and media can tire of seeing the same name over and over. Most importantly, the communications effort can have the unintended result of promoting the individual and not the firm.

It's the duty of the public relations professional to leverage the thought leadership star, but, in parallel, cultivate others to ensure a robust and sustainable program. Professional jealousy can go a long way toward coaxing the less willing to step up.

This can require a planned evolution of the program, especially for a firm that is overly cautious about having new people representing it in the media. Assigning different "lanes" — by media type or issues — is one way to effectively manage the process.

Communications teams at professional services firms are building programs with thought leadership at their center. That's what these businesses — more than most others — require for a successful, effective media presence. But it's only half the job. A diligent approach to avoid common pitfalls is absolutely required for differentiated thought leadership that lives up to its name.

Alex Stanton is CEO of Stanton Public Relations & Marketing in New York.

Engaging change through effective communications

Change management has been a recognized discipline for more than half a century. Yet, despite huge investments in modern change management strategies, companies still struggle to realize the promise of these redesigns.

By Arwen Evans

As most can attest, the pace of change has accelerated in recent years due to historic disruptions in a range of industries. McKinsey research suggests companies are in a nearly permanent state of organizational flux, with 60% of global executives reporting they had experienced a redesign within the past two years. However, studies still show that 70% of change initiatives in organizations fail.

Engagement over change management

Change initiatives fail for a number of reasons, but a key breakdown is top-down communication that comes across as inauthentic or fades away after the initial announcements.

Instead of focusing on "managing" a change, our experience tells us that engaging organizations in change is a more effective and long-lasting solution. After all, most employees today have seen or personally experienced organizational change multiple times unlike a generation or two back, when most employees faced such a change just a few times in their careers. The current workforce is far more nimble and adaptive to change than many realize.

Adhering to an outdated, *Who Moved My Cheese* perspective can cause leaders to misunderstand the needs of their organizations. When confronted with a change, surveys show employees often do not benefit from participating in a training session, hearing from an outside, "motivational" speaker or getting a presentation from a newly-appointed, previously-unknown transition leader.

What employees crave most is understanding and a belief that their trusted leaders see the need for and benefit of the change at hand.

Improving change communications

Well-crafted, thoughtful communication from and with leaders at all levels within the organization can meet this need and accelerate the adoption of organizational change. The following best practices support successful communications through authentic engagement:

Eliminating the point A to point B mindset. Most traditional change approaches have a finite timeline — with a start and an end. Yet, leaders can no longer expect to support a workforce through the commitment curve for a single disparate change. The next change won't be far behind. Leaders who strike the balance of thoroughly explaining the current change in the context of continual organizational renewal can be perceived to be more authentic and forward-thinking. In the process, leaders can help build a corporate culture that embraces change as a competitive advantage.

Meeting the organization where it is. Prior to announcing a change, it is imperative that leaders align on the rationale for the change and the vision for the future, as well as work out many other details of the change. The downside? When a leader first communicates a change to the organization, the leader has been discussing the change for months. On day one, leaders can strike the wrong tone — sometimes too upbeat and sometimes not patient enough for an organization that is hearing news for the first time and just beginning their journey on the commitment curve.

Creating clarity of message. Not every detail of a change can — or should — be worked out in advance. In fact, this can be an opportunity to engage more employees in building the organization's future state. But if the rationale for change, the objectives and key strategies are not clearly articulated, employees will not be able to understand the change, let alone engage with it. Common pitfalls are messaging that lacks focus or a singular voice as a result of drafting by committee, or providing too much detail too early in the communication cascade.

Going beyond the written word. Organizational communications should always be a mix of one-way and two-way communications. During times of uncertainty, written, one-way communications serve a valuable purpose because they can be revisited by employees who are working to take in details of the change. However, two-way communications offer a valuable forum for employees to hear directly from multiple leaders, ask questions and gather important non-verbal cues from their leaders. Additionally, two-way communication has the critical benefit of demonstrating to employees that leadership values them and their work as integral to the organization's ongoing success.

Making time for interaction. Many employees may already be aware of the potential for change on the horizon. Some employees inevitably will notice key leaders having more closed-door meetings. Similarly, after a change is announced, leaders busy implementing a change can seem inaccessible to employees. In these crucial days and weeks, leaders must remain available to the teams they manage and their direct reports, as well as others across the organization. For employees that will have a new manager or team leader after a change, this access and one-on-one contact is even more important. Creating opportunities for these interactions can be just as important — and sometimes more important — than hosting a well-orchestrated meeting.


Arwen Evans

Building communications capabilities among all leaders. As the key messages of the change are cascaded throughout the organization, senior leadership must articulate a clear and compelling vision, but employees need more than that. They need to understand how the changes affect them at the desk level and, importantly, the "what's in it for me." Moreover each employee is motivated by different factors and will view the change through a unique lens. Leaders throughout the organization must be ready to articulate how the changes affect their employees professionally in a way that will resonate.

Keeping the communications cascade rolling. Organizations and people change slowly, so change communications must extend well beyond the initial or subsequent announcements. In fact, given the frequency of major organizational change, our experience demonstrates that a change engagement perspective must be part of all internal communications.

As the pace of change continues to accelerate, organizations that successfully engage employees in the journey will be the most adaptable to change and the best poised to take advantage of the opportunities presented by the changes they face.

Arwen Evans is with Chandler Chicco Agency, part of the inVentiv Health PR Group.

O'Dwyer's guide to PROFESSIONAL SERVICES

Henry Feintuch, President of Feintuch Communications.

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Bliss Integrated Communication (blissintegrated.com) is a 40-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. Our starting points are goals and audiences, not tactics, and we see ourselves as pioneers in idea rich content marketing. This approach makes our programs more precise and our impact more meaningful. Our clients include some of the most respected names in consulting, accounting and legal communities. Most consider us a true extension of their team as we provide a broad range of functional expertise - strategy, branding, marketing, PR, content development, digital media, crisis communication and analytics. What sets us apart is our strategic approach to communication and our unwavering commitment to our clients' success.

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CooperKatz has extensive experience supporting professional services organizations, including management consulting firms, industry analysts, research organizations and trade associations. The agency offers a unique integration of marketing, public affairs, digital / social and creative services capabilities to support clients in: developing thought leadership programs; executing research; providing high-level media training; connecting experts with timely issues; developing content marketing strategies; securing op-eds, bylines and speaking opportunities; conceiving and leading digital / social media strategies; and developing 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); Navigant; Nielsen Media Research; Noblis Health Innovation; Siegel+Gale; Strategic Funding Source; TowerGroup and TowersPerrin.

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Our home is Texas. We hold a fierce commitment to our clients, still do business on a handshake, and occasionally, wear boots to our meetings. We serve corporate, public agencies and national governments across 5 continents.

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Leadership can be hard to define — its meaning shifting depending on audiences, circumstances and subject matter. We're

_ Continued on page 54

Quinn's Manhattan Penthouse, appointed with Restoration Hardware furnishings and light fixtures, led to a partnership with RH and a client.

FINN PARTNERS

_ Continued from page 52

the definition specialists. We help our professional services clients make the strongest possible case for their game-changing capabilities through comprehensive media relations campaigns, thought leadership programs, digital and social media platforms, and more.

Our team of 450 professionals operating in 12 US and European locations serves professional services clients in the following fields: accounting, architecture, banking, consulting, insurance, law, private equity, real estate and wealth management.

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Makovsky opened its doors 35 years ago as a diversified financial communications firm. Since then, the firm has strategically grown its financial services practice in revenue, reputation and expertise. From the start of each engagement, we are part of a client's team. "The Power of Specialized Thinking," Makovsky's brand energy line, reflects the firm's competitive edge. We are a savvy team of financial services communications professionals with diversified backgrounds aligned with the specializations critical to the financial services industry. This alignment produces effective programs, which build reputation, sales and fair valuation. Makovsky expertise is deep and broad — from wealth management, brokerage, banking, insurance, real estate, ratings, accounting, consulting, legal, executive search and financial technology, to asset management vehicles of all types, including mutual funds, ETFs, REITs, hedge funds, venture capital and private equity. An *Inc*. 5000 growth company, Makovsky was honored in 2014 with an unprecedented 39 client campaign, firm and individual awards, including multiple "Agency of the Year" awards. In 2015, we have already won a dozen awards including the American Business Award (STEVIE), for our work on behalf of a leading financial services client. And now in its fourth year, Makovsky's "Wall Street Reputation Study," has won the 2014 Stevie Gold Award for Innovation in PR and the 2014 PR World Gold Award. Other accolades have included a full complement of Silver Anvils, Sabre Awards, and IABC Awards. Headquartered in New York, Makovsky has global reach through IPREX, a partnership of more than 100 offices, $800 million in billings and nearly 2,000 professionals founded by Makovsky. It today stands as the second largest worldwide corporation of independent agencies.

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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 more than 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, 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, online and social 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 agency 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.

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And Marx Layne does all of this while continuing to respect the correlation between dollars spent by our professional service firm clients and results.

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Perry Communications Group is an award-winning, full service strategic communications firm. Led by Kassy Perry, PCG shapes ideas, galvanizes opinions and influences decisions ultimately leading to social change. The PCG team helps clients positively impact pressing issues not only in Sacramento, but also throughout California and the U.S. PCG works for clients in the following sectors: land use and housing; health; environment; oil, natural gas and renewable energy; finance; insurance; and countless others.

Whether the politically savvy PCG team is managing a complicated public policy issue, running a statewide initiative campaign, leading a high-profile coalition or helping clients communicate, shape and influence with a mix of traditional and digital strategies, we achieve success by building strong relationships with policymakers, the media and corporate influencers. We excel at working with local and state governments, and since the company's founding have worked with *Fortune* 500 companies, major industry associations and charitable organizations.

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Quinn is a lifestyle PR agency with global impact. Our disciplined, strategic approach has built some of the largest audiences in the world.

With offices in New York and Miami and affiliates worldwide, we serve clients in Real Estate; Travel; Spa; Beauty; Retail; and Food, Wine & Spirits.

We integrate multiple communications channels with partnerships, events and ideation to produce work that is highly effective – and measurable. Our innovative initiatives, which are recognized globally, have resulted in a number of industry "firsts."

We believe there is magic to be found at the intersection of creative thinking and value-driven strategies. Many of the world's most recognized brands believe as well. That's why companies like LeFrak Organization, Waldorf Astoria, Jamestown Properties, AKA, Swire Properties, Thompson Hotels, Glenwood, ONE Sotheby's, Terra Group, Aloft, W, Guerlain Spa, The Ritz-Carlton Residences and Del Frisco's Restaurant Group choose Quinn.

RBB PUBLIC RELATIONS

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rbb is a marketing communications firm and four-time Agency of the Year recognized for its fresh communications, insight and strategic thinking. The agency's staff understands the intricacies of working with national and regional professional service clients in the accounting, legal, banking, human resources, logistics and real estate industries.

The firm is recognized for creating programs that blend creativity with traditional and social media to support business goals, position corporate leadership as industry experts and thought leaders, and enhance brand awareness through strategic partnerships and community initiatives.

By staying deeply connected with its clients and the news cycle, and leveraging custom-created content, rbb regularly secures national media opportunities for its roster of professional service clients. Here's how:

For a top 50 accounting firm, rbb helped showcase expertise of principles' through key interviews with *Bloomberg BusinessWeek, NerdWallet* and *U.S. News and World Report*. rbb also adds value by providing counsel for interviews and individualized marketing plans for practice leaders.

When a logistics trade organization for *Fortune* 500s wanted more coverage in the *Wall Street Journal*, rbb developed a strategic plan with multiple touch points that has resulted in numerous articles and strong relationships with this key publication.

A top Florida law firm wanted support in its women's leadership initiative and rbb delivered with stories in *Forbes* and a recurring writing opportunity with one of the leading women's business publications

As the Champion of Breakout Brands, rbb's multicultural staff delivers award-winning creativity, media relations, strategic counsel, launch campaigns, digital media, content creation, reputation management and results/analytics. In addition to professional services, other specialty practices include consumer products/services, health, sports & entertainment, travel & hospitality, B2B and higher education.

RUDER FINN, INC.

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Louise Harris, *Chief Global Strategist, Ruder Finn*
Rachel Spielman, *EVP & Global Head of Corporate Communications, Ruder Finn*

Ruder Finn, one of the world's largest global independent communications agencies with dual headquarters in New York and China, partners with world-class companies to transform their business, go to market and communicate with the people that matter most. Working with some of the top firms in management consulting, financial advisory, technology business operations and legal services, Ruder Finn designs and implements strategic communications programs that use data analytics to create messaging architecture, map influencers and deliver bottom-line results. We help professional services firms improve their business, enhance their corporate reputation and build awareness for their capabilities spanning industry verticals, including technology, healthcare, consumer, luxury and automotive.

Ruder Finn has particular expertise in corporate positioning and content strategy, C-suite thought leadership development, business transformation, global media relations, employee engagement, stakeholder mapping and engagement, crisis and issues management, customer relationship management, SEO and web presence optimization. With our award-winning full-service digital practice, RFI Studios, we approach all of our work with a consistent focus on digital content and strategy.

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.

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Sard Verbinnen & Co provides strategic communications advice and services to help our clients manage overall positioning and specific events affecting reputation and market value. We work on behalf of multinational corporations, smaller public and private companies, investment firms, professional services firms, educational and cultural institutions, 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, proxy and governance consulting, litigation support, crisis communications, special situations, and social media and online communications.

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Doug Spong, *APR, Fellow PRSA, President, Managing Partner*
Julie Batliner, *Managing Director, Senior Partner*
Jill Schmidt, *Director of Strategy, Corporate Practice Chair, Senior Partner*

A compelling, clearly articulated corporate brand position aligned with the company's business strategy matters more than ever in today's increasingly interconnected world. Whether it's investors, employees, customers or the broader public, a company's key stakeholders have heightened expectations of a company and a strong desire to understand what it stands for and where it is going.

We work with our corporate clients to help them define and bring their brand positions to life through holistic, proactive communications strategies. By aligning messages, we help companies enhance their value and reputation among the stakeholders important to their success. Our work in this area includes brand strategy development and repositioning, corporate vision, purpose and values identification, as well as integrated external and internal awareness- and engagement-building communications programs, including corporate social responsibility.

For publicly traded companies, we have the expertise to help them communicate clearly and effectively with their shareholders, and the individuals and institutions buying, selling or recommending their stock. We also assist companies in developing and implementing communications plans that deliver regular and consistent messages to all of their stakeholders during and after a merger or acquisition.

O'DWYER'S RANKINGS

TOP PROFESSIONAL SERVICES PR FIRMS

	Firm	Net Fees (2014)
1.	**Edelman,** New York, NY	$98,193,095
2.	**Finn Partners,** New York, NY	13,201,826
3.	**Coyne PR,** Parsippany, NJ	7,115,388
4.	**Rasky Baerlein Strategic Comms.,** Boston, MA	4,571,736
5.	**Current,** Chicago, IL	4,477,339
6.	**MWWPR,** New York, NY	4,325,000
7.	**Bliss Integrated Comm.,** New York, NY	4,003,000
8.	**Jackson Spalding,** Atlanta, GA	2,944,811
9.	**5W Public Relations,** New York, NY	2,900,000
10.	**LEVICK,** Washington, DC	2,792,963
11.	**Peppercomm,** New York, NY	2,725,311
12.	**rbb Public Relations,** Miami, FL	2,531,680
13.	**Ripp Media/Public Relations,** New York, NY	2,506,223
14.	**Quinn,** New York, NY	2,457,212
15.	**Zeno Group,** New York, NY	2,203,500
16.	**PadillaCRT,** Minneapolis, MN	1,850,007
17.	**Konnect Public Relations,** Los Angeles, CA	1,412,739
18.	**Prosek Partners,** New York, NY	1,400,000
19.	**Schneider Associates,** Boston, MA	1,382,051
20.	**CooperKatz & Co.,** New York, NY	1,293,179
21.	**French | West | Vaughan,** Raleigh, NC	1,219,935
22.	**Gregory FCA,** Ardmore, PA	1,010,000
23.	**Didit Communications, LLC,** New York, NY	995,910
24.	**Moore Comms. Group,** Tallahassee, FL	905,578
25.	**LaunchSquad,** San Francisco, CA	900,000
26.	**North 6th Agency (N6A),** New York, NY	786,286
27.	**Singer Associates, Inc.,** San Francisco, CA	$694,469
28.	**L.C. Williams & Associates,** Chicago, IL	632,686
29.	**Inkhouse Media + Marketing,** Waltham, MA	631,233
30.	**McNeely Pigott & Fox PR,** Nashville, TN	588,878
31.	**IW Group,** West Hollywood, CA	546,000
32.	**Pan Communications,** Boston, MA	468,000
33.	**Beehive PR,** St. Paul, MN	421,225
34.	**Public Communications Inc.,** Chicago, IL	390,338
35.	**Power Group, The,** Dallas, TX	370,700
36.	**Crosswind Media & Public Relations,** Austin, TX	350,000
37.	**Seigenthaler, part of Finn Partners,** Nashville, TN	339,422
38.	**Weiss PR,** Baltimore, MD	293,902
39.	**Standing Partnership,** St. Louis, MO	293,195
40.	**Word Write Communications,** Pittsburgh, PA	252,300
41.	**Wise Public Relations,** New York, NY	220,000
42.	**Marketing Maven PR,** Camarillo, CA	175,705
43.	**Landis Communications,** San Francisco, CA	175,000
44.	**Maccabee,** Minneapolis, MN	167,292
45.	**Sachs Media Group,** Tallahassee, FL	105,500
46.	**M/C/C, Inc.,** Dallas, TX	100,000
47.	**Rosica,** Paramus, NJ	61,389
48.	**Trevelino/Keller,** Atlanta, GA	50,000
49.	**O'Malley Hansen Communications,** Chicago, IL	27,600
50.	**SPM Communications,** Dallas, TX	20,669
51.	**Perry Communications Group,** Sacramento, CA	13,014

Corporate leaders finally speak out

By Fraser Seitel

In the old days, before quarterly earnings meant everything and corporate CEOs didn't make 300 times the average worker's pay, companies were led by men who were real "leaders."

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

They gave speeches. They met with the press. They stood up for what they stood for.

Bankers like David Rockefeller, Walter Wriston and Tom Clausen; car company chiefs like Henry Ford, Roger Smith and Lee Iacocca; and manufacturing heads like Irving Shapiro, Fletcher Byrom and Jack Welch were well-known, even outside of their own industries.

Today, of course, corporations and the people who lead them generally keep their heads down. For one thing, corporate executives make a lot more money than their predecessors.

For another, the traditional business media that kept companies honest — *Forbes, Fortune, Business Week* — have seen better days. And then, too, as long as shareholders are happy, no other constituent public seems to make much difference.

That's why it was refreshing over the past month to see several big companies and the people who lead them stepping up to join the public dialogue.

Walmart

The world's largest — and often most reviled — retailer has made efforts of late to begin to change its image.

It settled longstanding discrimination suits and then decided to raise worker salaries, in the face of a national movement. And a week ago, in its boldest move yet, Walmart was the first to announce it would remove all Confederate flag merchandise from its 11,000 stores.

In so doing, Walmart was the first company to react to the outrage following the murders at a historic African-American church in Charleston, SC. Said the Walmart spokesman, "We never want to offend anyone with the products that we offer."

Other less gutsy retailers quickly followed Walmart's leadership.

JP Morgan Chase

Of all the world's bankers, JP Morgan Chase CEO Jamie Dimon, following his Rockefeller public citizen role, is the most well known and, arguably, its only leader. Does anyone have any idea who runs Citigroup or Bank of America or HSBC? Answer: No way.

Even after suffering a huge and embarrassing loss from a London trading account in 2012 that cost the bank billions, Dimon has not backed down from his public responsibilities.

Most recently, he's taken on Senator Elizabeth Warren, the liberal Massachusetts Democrat whose made no secret of her antipathy to big bankers. While his CEO counterparts cower in fear at the take-no-prisoners Warren, Dimon has publicly expressed the view that she may "not fully understand the global banking system."

While Dimon's lawyers may have cringed at the comment, the JP Morgan chief proved himself the one bank CEO willing to take on the self-righteous, constantly carping bureaucrats.

Apple

In five years at the helm of the world's leading high tech company, Tim Cook has made believers out of all of his critics.

Not only has the Apple CEO presided over breakthrough product announcements, steadily-increasing earnings and a rising stock price, he has also accomplished the impossible feat of replacing the legendary Steve Jobs.

In addition to his professional leadership, Cook has also shown a quiet willingness to lead on a personal level. Last year, he came out as gay. In late June, after the Supreme Court's same sex marriage verdict, he tweeted, "Today marks a victory for equality, perseverance and love."

Apple, too, under Cook has continued to be a leader. In June, when the world's most powerful entertainer, Taylor Swift, rebuked Apple for not paying artists during the three-month free trial period for its new Apple Music streaming service — the company immediately changed its tune and reversed the decision.

Apple looked magnanimous and like a leader. And speaking about "leadership," how 'bout that Taylor Swift! ❍

Value versus traditional billing

By Richard Goldstein

Recently I participated in a meeting sponsored by Buchbinder on issues impacting PR firm profitability. In addition to my partner Dominic Rovano, Rick Gould, Managing Partner of Gould + Partners and I spoke on topics such as how to bill a client, value billing, and expense reduction. On June 25, Rick presented a webinar for the Counselors Academy on establishing and benchmarking billing rates. I was going to continue this month discussing earn-outs, but decided to defer and discuss traditional versus value billing instead.

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

The billing norm

Most PR firms determine engagement fees by estimating hours times a billing rate to arrive at a fee. A retainer agreement is then put in place, maybe. This system works well if the billing rate used truly reflects the rate needed by the PR firm to earn a desired profit and the hours are estimated correctly. A major concern is how the firm determines its hourly rate and if the assignment can actually be completed in the hours estimated. In my experience, the billing rate used by the agency is not always accurate to earn a desired agency profit and the hours to complete the assignment sometimes exceed management's best estimate of hours (over-servicing).

There is a simple test to determine if your agency is suffering from "billingitis" (I made up this term). Take agency revenue (fees plus mark-up; if your clients will even pay mark-up) and divide by professional hours. If the professional hours are not readily available, multiply your total professional personnel by an estimated utilization — say 1,500 or 1,700 hours. In my experience the rate per hour may be surprisingly low. When I ask "how come?" There is no clear answer. Again, this is just a very quick test to see if the agency has billingitis.

What's the problem with hours?

In one word: "value." Let's assume the agency CEO meets with a client to discuss strategic planning. The meeting lasts for about two hours and the client is billed using a $400 billing rate. Further assume the value given to the client is estimated at $100,000. Is it fair for the PR agency to bill its client $800? Yes!! The reason here is the PR agency agreed to this fee arrangement. I am sure the client is happy, $100,000 value at a cost of $800. Is the agency happy? I am sure you know the answer. So how can this be prevented? Here is one solution. Provide in your client agreement, what CPAs call an engagement letter, the possibility to be compensated differently for exceptional value added to the client. Think you cannot do this? Wrong, you can. If not in favor of doing this, why not bill $15,000 with a complete description of the meeting and the value given to the client.

Here's a true story. I represented a large international company that was in the process of being audited by the IRS. My fee was $400 per hour based on hours with a minimum fee of $10,000. The conclusion of the audit resulted in an agreement that extremely favorable to the client. I asked the client for a $10,000 bonus payment based on the result. I received a check the next day!

History of hourly billing

Hourly billing dates back to 1940 when a large Wall Street law firm began the practice.

Why? Management experts at the time advised them their compensation would be higher by selecting a target annual salary and dividing it by hours that could be billed to the client during a year and factoring in overhead costs in order to arrive at an hourly rate (exactly how it's done in 2015).

So what was the motivation? More money! Once adopted, hourly billing also converted major overhead costs into profit centers to leverage human and capital investment.

As an example, fax machines, photocopies, word processing, in-house lunches, staying overnight in a hotel could now all be billed out at a mark-up on their cost, adding to profitability.

Another factor responsible for hourly billing was the computer. It now became easy to enter data and have the computer print a detailed invoice. Possibly, even more responsible for hourly billing was the U.S. Supreme Court's decision allowing lawyers to advertise.

Traditionally, lawyers charged their clients using a minimum fee schedule established by state and local bars (the Supreme Court ultimately found this to be a violation of the Sherman Antitrust Act). Because marketing was restricted, most clients were unaware of the scope, cost, and availability of legal services. This changed when law firms were allowed to advertise. Consumers of legal services became smarter. Corporations also began to become smarter. Large corporations began to form in-house legal departments. The corporate general counsel began requesting information about rates and hours of the outside law firms it used.

Accordingly, law firms, at the request of their clients, began providing invoices. It took the CPA profession ten years more to follow the legal profession with PR agencies and other service firms following the trend. Therefore hours and rates became the focus rather than value.

Cost accounting

Make no mistake, hours and rates and timekeeping should never be the basis to bill a client. These factors should be a tool only, a cost accounting tool to measure the profitability of a client engagement, not a means to price it. (More on this in future issues.)

Ask a PR agency (those that use a time and billing system) to eliminate it and their response would be that they would not know if they are making a profit on individual engagements. This is a valid point. However, the concept of using a "standard billing rate" is not cost accounting but profit forecasting. By that I mean knowing the desired net income of the agency using a cost-plus formula. Not many companies operate today on a cost plus formula. However procurement departments are asking some agencies to submit proposals using this concept. Not good!

If you eliminated time sheets how would you know if you are making a profit? Simple, look at your income statement. If you are happy with the profitability keep it up. If not, well something needs to change. Anyway, more to come. ○

PR news brief

ICR, Weber Shandwick work $1.35 billion Waddington sale

ICR and weber Shandwick are advising the $1.35 billion sale of disposable tableware maker waddington Group to consumer products giant Jarden Corp.

Jarden, which works with ICR on the financial communications front, owns dozens of well-known brands covering disparate consumer products like fishing reels (Shakespeare, Abu Garcia), baseball gloves (Rawlings) and cooking (Crock-Pot, Sunbeam).

waddington, based in Covington, Ky., and controlled by a fund led by private equity firm Olympus Partners, makes disposable products for the foodservice industry under the wNA label in the US and Polar Pak in Canada. It also owns the Eco-Products green packaging line, based in Boulder, Colo.

weber Shandwick EVP Liz Cohen is handling financial comms. for Jarden in the deal.

Rachel wilson is VP of investor and financial relations for Jarden. Allison Malkin, senior managing director at ICR, reps Jarden on the IR front.

Ex-Senators Lott, Breaux work to kill Internet gambling

Former Senate Majority Leader Trent Lott and Senator John Breaux are working to thwart Internet gambling on behalf of two Reno casinos, as well as religious and civic groups.

The Coalition to Stop Internet Gambling is backing the "Restoration of America's Wire Act" introduced June 24 by presidential hopeful Lindsey Graham (R-SC) and Dianne Feinstein (D-CA).

The bill, according to the Coalition, would stop "predatory online gaming," which has victimized thousands of Americans from all walks of like.

Lott and Breaux lead the six-member lobbying team at Squire Patton Boggs.

Coalition members include the Bonanza Casino, Monarch Casino and Resort, Christian Family Coaltion, Faith & Freedom Coaliton, televangelist Pastor John Hagee, Revive America president Bob Adams, World Conference of Mayors, Latino Coalition and New York State Assn. of Chief of Police.

Klink fights for Keystone

Pennsylvania has tapped former Democratic Congressman Ron Klink, who represented a district in the western part of the Keystone State, to handle legislative and regulatory matters.


Klink

In April, Pennsylvania ended its $30,000 quarterly retainer relationship with Ridge Policy Group, which was founded by the state's former Republican Governor and US Homeland Security Chief Tom Ridge. RPG dealt with immigration, education and other matters.

RPG's exit from the Pennsylvania payroll followed the 2014 election of Democrat Tom Wolf as Governor to replace Republican Tom Corbett.

Klink's political career in Pennsylvania ended with his unsuccessful bid for governor in 2000 against Rick Santorum.

He ran Ron Klink and Assocs., government/media relations, business development and coalition-building shop, before joining Nelson Mullins Riley & Scarborough's DC office as Senior Policy Advisor.

Obama economic advisor to head APCO PA

Gadi Dechter, a former journalist and Senior Advisor for the National Security Council and National Economic Council of the Obama administration, has moved to APCO Worldwide to head its public affairs operation in Washington.


Dechter

PA is a central offering of APCO, which had revenues of $118 million last year.

Dechter was Director for International Economics at the NSC and Deputy Director for the US Dept. of Commerce under Secretary Penny Pritzker over the past two years in the Obama administration.

A former reporter for the *Baltimore Sun* and Bloomberg News, he also did a three-year stint at the Center for American Progress as Managing Director for Economic Policy.

APCO Executive Chair Margery Kraus noted Dechter's "firsthand knowledge of the inner workings of government," along with his experience in the current administration.

AP White House scribe Pickler heads to PR

Prolific Associated Press political reporter Nedra Pickler has jumped to PR ahead of the 2016 presidential campaign.


Pickler

Pickler is slated to join The Glover Park Group as a managing director in its strategic communications practice.

Pickler spent 17 years with the AP, starting out in Michigan before moving to Washington and the political beat. She covered the 2004 and 2008 presidential campaigns, in addition to the federal courts, the George W. Bush White House and, most recently, the Obama White House.

Politico first reported the move.

B-M says hola to Cuba

Burson-Marsteller has established a Cuba specialty team in Miami to counsel clients on the political and economic conditions and prepare them for eventual market entry in the Communist state.

President Obama on July 1 announced plans to formally re-establish diplomatic relations with Cuba this month, a move that will effectively end the more than half-century embargo of the island.

B-M CEO Don Baer said restored diplomatic ties combining with evolving regulations would provide "significant opportunities for many enterprises in Cuba."

Ramiro Prudencio, Latin America CEO, leads the Cuba team.

Anthony Weiner joins MWW

Anthony Weiner, the former Democratic Congressman from New York who resigned after an online sexting scandal in 2011, has joined MWW as a member of its board of advisers.


Weiner

Weiner's former Communications Director, Dave Arnold, joined the independent PR firm in 2011, before decamping for Virgin America.

MWW told the *New York Post,* which put Weiner's post on its front page in July, that Weiner will be a "great asset to our firm."

Weiner, who has advised the law firm Covington & Burling and served as a political pundit, ran for New York mayor in 2013, when reports of lewd online behavior surfaced anew.

Michael Kempner, a prominent Democratic fundraiser and adviser, leads MWW.

Glover Park works to boost U.S.-Indonesia ties

Glover Park Group is working to improve political, economic and social ties between the US and Indonesia, the world's fourth most-populated nation.

The US views Indonesia, the world's biggest Muslim majority state, as a key ally in the war against terror.

President Obama, who attended school in Indonesia when he was ages six through 10, received a diplomatic setback last month when that country refused the US request for troops to fight ISIS terrorists in Iraq.

Indonesia rebuffed his plea, saying it did not want to inflame radical Muslim groups at home.

The Yayasan Diaspora Indonesia Global, an organization that represents the interests of the more than 8 million Indonesians living, working or attending school abroad, hired the WPP unit.

Edward Wanandi, Chairman of YDIG and CEO of International Merchants, an import/export broker located in Illinois, is footing the bill for GPG.

The PA firm, which does not have a written contract for its representation, is expected to receive a monthly fee between $15,000 and $25,000, depending on the level of activities.

Joel Johnson, Harbour Group Founder and Senior Policy Advisor to President Clinton, headlines Glover's Team Indonesia.

Teneo grabs acquisitions in U.K.

Teneo has acquired UK-based PR firms Blue Rubicon and StockWell to bolster the firm's existing operations in the country and reach throughout Europe.

Teneo CEO Declan Kelly called the deals a "transformational moment" for the firm, which now claims one of the largest strategic communications practices in Europe.

Fifteen-year-old Blue Rubicon counts 225 staffers in London, Doha, Dubai and Singapore, and a client base spanning blue chips like McDonald's, O2, Facebook and Lloyds Banking Group.

Stockwell, founded in 2010 with a corporate PR focus, has a staff of 30. Clients have included Alcatel Lucent, Nissan, Banca Intesa and Jaguar Land Rover. The firm was started by Brunswick alum Tim Burt and Philip Gawith of the *Financial Times*, both of whom join former FTSE head of communications Richard Holloway as Managing Partners.

Teneo International Chariman Charles Watson will oversee the new additions, which will be integrated and co-located in London with Teneo.

CPJ lashes out at proposed Egyptian press curbs

The Committee to Protect Journalists wrote a letter July 9 to Egyptian president Abdel-Fattah el-Sisi, urging him to end the widening crackdown on Egypt's press.

A bill introduced July 5 imposes a minimum two years' jail time for reporters convicted of publishing news about terrorist organizations that "contradict official statements" of the government.

CPJ told el-Sisi that measure "defies any standard of freedom of the press and violates Egypt's own constitution."

Acknowledging that terror groups have targeted Egypt, CPJ maintains it is of "critical importance that journalists are able to report freely without fear of imprisonment."

CPJ also objected to a cybercrime measure that calls for harsh prison sentences for Internet users for vaguely defined crimes such as "harming the social peace" and "threatening national unity."

Egypt, according to CPJ, has jailed 18 reporters for their work. Most of them are affiliated with the banned Muslim Brotherhood.

In February, el-Sisi promised to release detainees who are wrongly jailed.

CPG urged him to deliver on that promise.

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.

Harbour Group, LLC, Washington, D.C., **registered July 17, 2015 for Government of the Dominican Republic**, Santo Domingo, Dominican Republic, to provide communications and consulting services relative to U.S.-Dominican bilateral relations.

APCO Worldwide Inc., Washington, D.C. **registered June 22, 2015 for Ministry of Finance of Ukraine**, Kiev, Ukraine, to provide media relations and strategic communications services within the U.S. to support the Minister of Finance of Ukraine's visits to the U.S.

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.

American Continental Group, Washington, D.C., **registered July 20, 2015 for U.S. Startups and Inventors for Jobs**, Menlo Park, CA, regarding patent issues for a coalition of technology inventors and startup businesses.

Dentons US LLP, Washington, D.C., **registered July 18, 2015 for American Pet Products Manufacturers Association**, Greenwich, CT, regarding animal welfare, regulations for importation of exotic animals; and the impact of food safety laws on pet food products.

FaegreBD Consulting, Washington, D.C., **registered July 18, 2015 for Global Down Syndrome Foundation**, Denver, CO, regarding federal funding for T21 Research Society.

MWW Group, Washington, D.C., **registered July 17, 2015 for Mobile Barriers, LLC**, Golden, CO, to expand eligibility for the use of funds under the surface transportation bill and highway safety improvement projects

Ervin Hill Strategy, Washington, D.C., **registered July 17, 2015 for Aerojet Rocketdyne, Inc.**, Sacramento, CA, regarding EELV rocket engine.

PR Buyer's Guide

To be featured in the monthly Buyer's Guide,
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SEARCH ENGINE OPTIMIZATION

MONUMENT 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.

Since every client's situation is unique, we focus to understand their specific needs and create customized solutions that accomplish their goals online.

MEDIA & SPEAKER TRAINING

IMPACT COMMUNICATIONS

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NEWS CORP CALLS IN EDELMAN

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

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

Murdoch

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

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

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

THEME PARK OPERATORS SEEK PROPOSALS

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

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

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

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

Download the RFP at odwyerpr.com/rfps.

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

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

F-H SHUFFLES MANAGEMENT DECK

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

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

Modzelewski

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

CHIME RINGS UP HEALTHCARE DEAL

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

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

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

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

Chime is parent of Bell Pottinger.

DISCOVERY BAY DISCOVERS MWW

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

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

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

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

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O'Dwyer's magazine, now in its 29th 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.

2015 Editorial Calendar:

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

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

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