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COLUMNS

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Clinton's 'safe' campaign is risk in disguise

Are you excited yet? Now that the nominating conventions are over and this wild election cycle has entered its final stretch, it seems we've finally returned to a political process we're used to: two disappointing candidates who remain widely unpopular and disliked by large factions of the electorate have been formally named their respective party's representatives. Consider it a new tagline for the nation: "America, better living through lower expectations."

As we've noted before, themes of populism and a resistance against the status quo have taken this election cycle asunder. Many Americans now seem less intent on expressing views than pathologies, and this has proven to be the *sine qua non* for Donald Trump's incredible ascendancy. Hillary Clinton, on the other hand — who, like Trump, enters the general election as one of the most unpopular presidential nominees in modern history — personifies the establishment candidate, and as a result, finds herself uniquely disadvantaged: to conservatives, she represents a continuation of the last eight years; to liberals, she's insufficiently progressive, too hawkish on military policy and largely unconcerned on issues pertaining to income inequality, Wall Street and campaign finance reform.

The hold-your-nose-and-vote prospect facing so many Americans is made slightly more tolerable by candidates' VP picks, where each contender basically has a chance to perform some final edits on his/her campaign message for the masses and work in spaces where there exists a perception deficit. Trump, who epitomizes everything that's wrong with our society, needed a vice presidential nominee to reel him in. Clinton, who embodies everything that's wrong with our government, needed someone to spread her out.

It seems Clinton's choice of Senator Tim Kaine didn't exactly blow America's collective hair back. On first glance, I didn't understand why the Clinton camp, given the themes that have characterized this election cycle, would choose a running mate who appeals to centrists and GOP apostates turned off by the Trump ticket instead of working to galvanize a Democratic party that has made a marked shift to the left. Clinton's primary order of business, from my perspective, was to pick a VP who would rouse Sanders' sizable base, and the strategy of instead creating a safe establishment ticket that pitches to waffling Republicans seemed to ignore where the energy is.

Kaine is no slouch. He practiced civil rights law for nearly two decades and is a strong supporter of immigration reform, Planned Parenthood and the Affordable Care Act. Gun control has been a key part of his political platform (he currently holds an "F" rating from the NRA, a good sign if I've ever seen one). He's also never lost an election, which is great, because Clinton will need Virginia. He's no Bernie Sanders, but he gets things done, even if his record doesn't make for great TV.

Still, theories abound as to why other, more popular names didn't make the cut. Labor Secretary Tom Perez has a history of scandals. Senator Elizabeth Warren — who I think would have been a shoo-in — has her own agenda and won't dance to the beat of Clinton's drum (also, it turns out many of the big Democratic players who write sizeable checks absolutely hate her). Ditto on all counts for Sanders. Then there's New Jersey Senator Cory Booker and Ohio Senator Sherrod Brown, two widely popular party players who are from states where their vacant seats could conceivably go red if they up and leave for the White House, thus making a potential Democratic Senate takeover far less likely.

The decision to bypass these two top-shelf politicos illustrates, I think, what's going on here. Clinton and her team have created a ticket aimed not only at a Democratic White House but a Democratic Senate, and this means she wants to keep the heavy hitters where they're most effective while setting the foundation for a progressive administration that will be supported eventually by a similarly progressive Congress. Clinton has sidestepped a last-minute splash in the polls to work on the larger picture. In an election where beneath-the-belt-insults are mistaken for policy, Clinton has subverted our reality TV political climate by offering a longterm plan and vision. A novel concept.

Call it risk disguised as safety. In an unconventional election, Clinton is taking the biggest gamble of all by hoping voters, when faced with the prospect of a Trump presidency, will come to their senses, just like how Clinton supporters eventually backed Obama in '08. She's hoping the "Bernie or Bust" crowd is all talk and will pull the lever, regardless of their grievances. Indeed, a large part of her stirring acceptance speech included a rousing refrain for Sanders supporters to "join us." Clinton's notion that "your cause is our cause" is shorthand for "we might not align on every issue, but if you want to defeat Donald Trump, I'm the only way to do it."

And, of course, she's right. I feel that once people begin thinking about what's at stake here and what a threat to the country a Trump presidency could be, even those staunchly dissatisfied with establishment politics will see that, when faced with the prospect of an entertainer or a life-long public servant leading the country, the choice is clear. o

— Jon Gingerich

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Social marketers face challenges measuring ROI

Adequately measuring return on investment was cited as the top challenge for social marketers in the U.S, according to a survey conducted by analytics firm Simply Measured.

By Jon Gingerich

According to Simply Measured's "The 2016 State of Social Marketing" report, more than half — 61 percent — of social marketers surveyed said measuring ROI for their social efforts was currently their number-one challenge in the field, topping every other obstacle, from publishing content to integrating social tools to developing social strategy.

Securing budgets and resources ranked at a distant second (38.2 percent), followed by tying social to business goals (33.6 percent). Tracking results, understanding performance across social channels and developing social strategy were also listed as popular concerns.

According to the survey, less than a tenth — 9.4 percent — of social marketers said they were able to adequately quantify revenue resulting from social. A majority — 45.5 percent — admitted that they weren't able to do this at all, and virtually the same number — 45.2 percent — claimed they were able to do so only to a limited degree.

The report also found that the metrics most commonly employed to measure social media's impact don't necessarily serve as a solution to these challenges. Engagement metrics (such as likes, comments mentions, shares and retweets) were cited by 56 percent. Conversion and revenue metrics (such as web traffic, goal conversion and revenue) were reported by 20.7 percent, and amplification and brand awareness metrics were cited by 15 percent.

When it comes to the social platforms that produce the best ROI results for practitioners, Facebook won by large margins, being cited by 95.8 percent of respondents as the top channel. Twitter pulled in a distant second — at 63.5 percent — and Instagram and LinkedIn were almost tied, at 40.1 percent and 37.7 percent, respectively. ❍

TV still leads in media consumption

By Jon Gingerich

Subscription-based video on demand programming, or streaming services like Netflix, Hulu Plus, Amazon Prime and HBO Go, is now available in half of all U.S. households, according to findings presented in Nielsen's "Total Audience Report," which examines American media usage habits and platform penetration trends.

SVOD usage has been rising steadily for the last several years, according to the report, and has now caught up with DVR media penetration in American markets for the first time. According to Nielsen, SVOD programming during 2014's forth quarter was available in 41 percent of all U.S. households and 46 percent in 2015's third quarter. Today, that figure has reached 50 percent. DVR usage during this time, by contrast, has remained relatively flat, now averaging about 33 minutes a day in the U.S., the same amount of time as last year, according to Nielsen.

Taken together, 72 percent of Americans now have access to either DVR or SVOD programming, which reveals an increase of five percent from last year. Live television, combined with DVR-enabled TV, now accounts for about 226 million monthly users.

Despite an influx of newer technologies, TV still leads when it comes to overall media consumption. Nielsen said adults aged 18 or over currently spend about 42 percent of their time with live TV, more than any other medium. However, the average daily time U.S. adults now spend with TV — about four-and-half hours — actually reveals a decrease of about one-percent from last year.

Nielsen found the greatest media growth in the last year came from newer technologies: specifically, tablets, to which Americans now dedicate an average of 31 minutes each day (a 63 percent increase from the same time last year) and smartphones, which has seen an average of about an hour and forty minutes of daily use time (a 60 percent year-over-year increase). Nielsen reported that Americans now spend about 30 percent of their time with digital devices, including PCs, smartphone and tablets.

And despite massive growth in newer media sectors, Nielsen also reported that AM/FM radio still reaches the most adult users per month in U.S. (240 million), with the average American spending 17 percent of their time with that medium, according to the report. ❍

Earned media makes increased marketing presence

New research shows how marketers' use of earned media has evolved and the affects its elevated presence has played on the roles of paid and owned media channels.

By Jon Gingerich

Research recently commissioned by PR Newswire offers some insight into earned media's impact and growing prevalence in today's marketing initiatives.

The June study, "The Earned Media Opportunity," was conducted by research and advisory firm, Outsell. That study surveyed more than 1,500 senior marketing executives on the roles paid, owned and earned media channels play in their campaigns, as well as the perceived effectiveness of each.

The study's findings reinforce the idea that earned media is a crucial component in marketing campaigns, and found that this channel, when integrated in the marketing mix along with paid and owned channels, can drive campaigns' reach and effectiveness.

Overall, the study found marketers rate owned media as the most effective — and most cost-effective — channel. However, earned media is now widely seen as at least as effective as paid media: the study reported that 73 percent of large firms and 81 percent of small firms now rate earned media as "more" or "as effective" as banner or TV ads delivered by media companies.

The study also found that audiences typically view earned media as the most authentic and trustworthy form of marketing. Perhaps as a result of this, marketers' attitudes toward earned media seems to have shifted recently, as the study indicates a marked re-balancing of this channel in the marketing mix has occurred in the last year: the study shows that marketing executives reported a 10 percent year-over-year increase in spending toward both native ads and social engagement, and a three-percent increase in annual spending toward PR.

Top earned media methods reported were press releases, speaking slots, testimonials, case studies and social media monitoring.

The study also found that earned media is more often seen as effective by marketers under 40 than by those over 55. Millennial marketers, in particular, find this channel especially effective. Moreover, marketers commonly view earned media methods as labor intensive, and perhaps for this reason, it's a channel that's currently more widely used by larger firms than smaller ones.

The study concluded with a recommendation that marketers "optimize their proactive measures" to increase earned media's impact, and offered four key components in doing so: customization of paid, owned and earned marketing methods for each campaign; use of influencers, which includes the media, analysts and bloggers; implementation of analytics; and improved earned media crisis response control through proactive engagement with influencers.

The Outsell study also found that CMOs are now reducing the role paid media plays in the marketing mix. However, a majority of those surveyed stated that paid, owned and earned channels are regularly leveraged in concert with one another, and the role and deployment of each channel depends on the specifics of a campaign.

Changing currency for investor relations pros

When communicating financial information, traditional IR and PR channels such as face-to-face meetings still hold a lot of weight, though opportunities in social media loom large.

By Richard L. Anderson

When Microsoft Corp. in May said it planned to acquire social network LinkedIn for $26.2 billion, the press release announcing the deal featured many of the elements journalists, investors and analysts have come to expect from brands and organizations distributing financial information in a post-digital age.

The press release, coinciding with a joint conference call/webcast hosted by Microsoft CEO Satya Nadella and LinkedIn CEO Jeff Weiner, included a link to an investor relations page carrying a slide deck explaining the benefits of the transaction, as well as both companies' financials.

In addition to the press release, Microsoft posted B-roll video intended for broadcast journalists containing sound bites from the two companies' top executives and footage of the Microsoft and LinkedIn campuses. Plus, CEO Nadella's internal staff memo about the "whys" behind the LinkedIn acquisition found its way onto Verge by 9:20 a.m. the morning of the announcement.

The media blitz is a far cry from how financial news was distributed in 1969, when I worked as a PR assistant in the corporate communications group at Textron's corporate headquarters in Providence, RI.

The company was about to announce its acquisition of the United Fruit Co., for $1 billion, the biggest deal in Textron's history. I was handed two envelopes and told to get on a bus and go the *Wall Street Journal* bureau office in Boston. (One envelope included a release announcing a done deal, and the other announced discussions between the two companies, but no official transaction.)

When I arrived at the *Journal* I called my boss from a pay phone, who told me to go upstairs and personally deliver envelope marked "#1" to Al Hunt, the Assistant Bureau Chief. In those days, this was the fastest way to deliver a press release to the wire services, something akin to the Pony Express.

Although the methods of information distribution have radically changed since then, the preparation and delivery of financial news and information these days remain a methodical task. IR and PR executives must ensure that when they send financial-related content to stakeholders — regardless of the channel — it conforms to all regulatory requirements and does not omit any public information that analysts and/or shareholders may consider material.

However, the accelerated pace of digital media, combined with the proliferation of social channels, is changing the game for IR. As online platforms increasingly become the core of strategic marketing, IR and PR execs are working together more cohesively in order to get their messages out more quickly than in the past, produce more original programming and steer the conversation online.

"Social is causing companies to break down the silos, where IR, PR and marketing are all working together," said Josh Machiz, Director of Integrating Marketing at NASDAQ, the tech-heavy stock exchange. "By getting all three disciplines to message together, you'll be able to present [financial] analysts with communications in the best way you can."

Communicators play a critical role in shaping their brand's social media guidelines and making sure employees know the ropes. IR and PR execs also boost their value by helping to educate C-level executives on the most effective use of social media channels.

"If they don't have firsthand experience with social, it makes it easy for [C-level] execs to say 'no,'" Nasdaq's Machiz said. "You have to demonstrate why the benefits outweigh the risks and how social platforms can drive engagement and actual results. Often, the easiest way to do so is to help create a public facing social handle for [top] executives, so they can truly feel that impact of social as people they actually know and some they don't engage with their content."

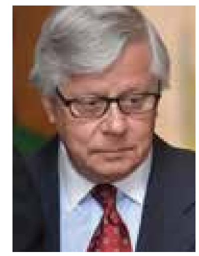
Social channels also enable IR and PR execs to demystify their brand with stakeholders and pull back the curtain on their products and services.

Following the Brexit vote, for instance, NASDAQ ran a Facebook Live video featuring several interviews with in-house analysts discussing the financial impact of the U.K.'s decision to leave the European Union. Hosted from NASDAQ's Market Intelligence Desk, the video included several questions from online viewers, which were posted on the company's Facebook page.

While a growing number of IR/PR execs are eager to capitalize on social platforms to get their message out, traditional PR channels have not lost their luster.

Take Spectrum Brands Holdings, a diversified consumer products company whose brands are sold by the world's top 25 retailers and are available in more than one million stores in approximately 160 countries.

David Prichard, VP of IR and Corporate Communications, said he prefers traditional channels to inform the company's IR/PR strategy, such as highly targeted telephone calls, face-to-face meetings with analysts and key influencers and road shows catering to money centers in the U.S., Canada and Europe.



Richard L. Anderson

"You can't replace face-to-face meetings. And with technology and video conferencing, it's a lot easier to meet with potential investors and money managers who are interested in your story," Prichard said. "We're not afraid of social media, and we monitor it closely, but we're just not getting requests at all for it" from financial analysts or portfolio managers.

No doubt, the appetite for financial information distributed via social platforms is still emerging. A recent National Investor Relations Institute study found that 297 out of 369 IR execs, or 80 percent, use social media for their work; the results are consistent since NIRI first began to track social channels for IR use in 2010.

The survey found that about half of the IR respondents indicated no interest in social media interactions/engagement with their IR departments from buy-side investors (49 percent) or the sell-side community (51 percent).

There's been also been a push to get corporate CEOs to become more active on social media and begin to leverage the networking power of, say, Twitter. A recent Domo/CEO.com study found that only 39 percent of *Fortune* 500 CEOs now have a social media presence compared with just 32 percent in 2014. At the same time, only 10 percent of these CEOs have Twitter accounts, and among those who do, only 60 percent are active. So, there's obviously no stampede to follow in the footsteps of Tesla's Elon Musk, who has blazed new paths in disclosure through Twitter.

There's no doubt that leveraging social media channels enhances an IR professional's ability to communicate more quickly and more broadly to the stakeholder audience. But, at the end of day, it remains true since 1969 and before that nothing replaces personal interaction.

Richard L. Anderson is Senior Managing Director at Feintuch Communications.

Visual journalism is just journalism

As industries evolve, there comes a period when the new becomes unrecognizable compared to the old. That time has come for journalism and the role multimedia now plays in storytelling.

By Vilan Trub

Thought leaders have exerted a lot of energy promoting the importance of multimedia in today's journalism. I'm one of them, and I say that with hesitation, because we all need to stop. It's not because multimedia lost its luster as a valuable asset; on the contrary, multimedia has become so integral to today's journalism, that writing about it is as enlightening as writing about the importance of applying sunscreen when visiting the beach on a sunny day.

When audiences look for news, whether on social media, digital platforms or traditional, there are certain expectations of how it will look: headlines, hero images, container graphics, multimedia and text. The story isn't the whole story, just one of the assets that journalists will use to relay information surrounding an event. News today comes to us in a package and readers expect graphics, images, and photographs to be part of that package. It's so expected that when Reuters Institute released its "Digital News Project: Journalism, Media and Technology Predictions 2016," the focus was no longer on static images, as it had been in previous years. Instead, the attention was given to the next generation of multimedia.

Predicting the future of multimedia

According to the report, the media landscape of tomorrow will be one of virtual reality, snap, live streaming, and an innovative use of images, such as hyperspotted images. Multimedia is becoming immersive and interactive, allowing users to tap back into the real world through digital platforms. In addition to the evolution in form, there is also an evolution in function for multimedia, beyond its role as a supplemental asset and developing as a visual answer to news-consumers' questions.

An example where multimedia was used to present viewers with a detailed representation of its associated story is taken from an article covering last year's UK general election. The British daily newspaper *The Guardian* published a picture of the leading candidates superimposed over a height scale to answer reader inquiries about the height of David Cameron. Our expectations for such an article are to see an image of David Cameron followed by textual data; a visual image that relates to the topic within the body of the article. Rather than just offer the reader a visual stimulant, The Guardian presented the multimedia asset as a source of information. This evolved use of multimedia can exist and be engaged independently of the text and still offer the same content. Business Wire followed this example by producing an infographic to visually showcase the success of a highly viewed news release; a new hire announcement issued by Nintendo. We integrated analytical data such as release views, image views and social media metrics directly into a series of images that were related to both the metrics presented and the brand behind the original release.

Images won't just aid communication in the future, they will be used as a form of communication. Just like novels are adapted and produced as movies, news and associated images are being adapted and presented in a new way. This is evident through the evolution of social media platforms to incorporate more multimedia. Twitter recently rolled out Twitter Moments, a section of the site dedicated to arranging trending tweets paired with images to tell a bite-size news story.

Generation Z, according to Mary Meeker's "2016 Internet Trends Report," is described as having an innate knowledge of digital technologies, uses 5 screens at once, and communicates using images. What might have seemed like a science fiction movie only a decade ago is today a reality. The quickly growing younger generation is demanding for and recreating the real world within digital platforms. The real world is one of visual, audio and other sensory stimuli. The way we observe the real world is the basis for how we will one day observe content over the internet.

According to the same report, the number of images shared daily on select social media platforms (snapchat, Facebook Messenger, Instagram, WhatsApp, Facebook) jumped from 1.8 billion to 3.25 billion in the last year. We can ask ourselves if this is a trend because multimedia is so prevalent, or if multimedia is so prevalent because of its effectiveness in delivering a message. An investigation of the latter, when coupled with developers designing assets that are even more engaging and interactive, shows us that people want multimedia because it offers instant stimulation. Achieving the same reaction with text-only content might not be possible, and if so, it takes an even longer amount of time. We don't see the world around us textually represented. When we look at a chair we see a chair, and not the word chair. Multimedia is a tool that aids in bringing that realism to the digital playground. It allows journalists to show us the news as opposed to just telling us the story. Generation Z is showing us that text supplements multimedia, not the other way around. We in the news industry have always known this was the case and technology finally caught up.

Vilan Trub

The last several years saw communications' thought leaders time and time again announce the coming of a visual age. That moment passed and now we need to accept it as normal. Referring to journalism with multimedia as visual journalism is like referring to a movie with sound as a "talkie." Just like silent films are now studied as a historic artifact, so is the era when the internet lacked multimedia. Journalism is visual, it's engaging and it's evolving. Today, readers see their news as if they're seeing it happen in front of them. It's not visual journalism, it's just journalism. Starting today, communications professionals must start thinking about the news of tomorrow. That's what we should be writing about and presenting visually, as that is what the audience is expecting and what we should be delivering.

Vilan Trub is Marketing Content Lead at Business Wire.

Fine-tuning your PR program for a start-up client

When conducting a PR program for a start-up enterprise, putting your goals into perspective is paramount.

Frank Tortorici

The client you're trumpeting can be the creator of an amazing new technology or the promising invention of a successful business innovator but the media will be mainly interested in what has it accomplished so far, not what it intends for the future.

By all means, describe the innovations your clients are making in your best, florid prose in that pitch letter, but make sure you're ready to list how many products the company has sold or what recent deals the company has made before you contact the media.

The media isn't interested in a story about what could be; reporters want to know what has happened or what has been achieved. They'll want to report these developments first, but don't expect them to get excited about what great plans your clients have in mind.

While recently pitching a client that has developed a great technological advancement, I was struck regarding how passionate the creators were about their invention and their zeal to communicate it. While this got me excited to share the story, I wasn't ready for the reporter reaction. While the journalists were happy to hear about it and listened attentively, no immediate stories resulted. Their editors want to know how the client's plans have been executed and how many units were moved or services rendered. The dreams that your clients have will not turn into ink at the planning stages.

This is true in whatever industry your client is working, but some fare better than others. For instance, though technology reporters may not have filed stories right away, many asked me for my client's opinion on other industry developments and even offered to conduct a Q&A with the CEO, delivering his answers as an industry expert. This is a kind of back-way into getting publicity for a new enterprise.

So don't despair, just set goals right away. Tell the client you will be able to arrange Q&As and interviews and spread the word, but it is important to communicate to clients that they must be patient for achieving actual articles. PR is not instantaneous in the way an advertising media purchase is.

History is filled with stories about business executive and entrepreneurs with the greatest pedigrees and best intentions falling flat on their faces. If reporters are going to spend their increasingly diminishing time and efforts on your client's project, they want to be reasonably sure that it has gotten off the ground and is officially out of the dreaming stages.

To convince writers that your client is the real deal, write press releases on those breathtaking initial sales and potentially explosive agreements the client has made with other business in their industries (or others). Send those releases to the leading writers in the field at top tier print and broadcast media and at industry trades. At the very least, these documents will better the company's SEO presence, which is key in these digital times.

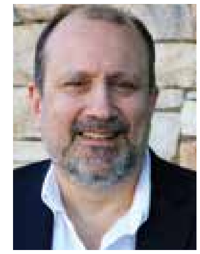
To establish the client in the media, be creative. Though they might ask initially for a story exclusively about their product or service, explain that it is important to establish a presence in the industry as they get the company off the ground. Read *The Wall Street Journal*, *The New York Times* and *The Financial Times* to ascertain the hottest issues in your industry and pitch your spokesperson as an industry expert on those topics.

For instance, if your client is an economist, make sure he or she is quoted on the Brexit in the *Financial Times* or *Barron's*. If your client is a telecommunications specialist, try securing interviews for him or her in FierceTelecom or Wired. The media world can be your oyster, if you assess the media giants in your industry and target the right journalists.

If your client is a game app or fantasy sports gaming organization, learn who the reporters are covering Pokemon Go and ask them if they need industry peers to comment on the wild, out-of-hand popularity of the app and what it indicates about the future of the gaming industry and the likelihood that other apps could achieve this amount of phenomenal success.

Also, try getting the ear of media in your client's native city or the state or country in which they are living and working. While *The Wall Street Journal* might not be ready for your client's story because the client doesn't have a huge account base yet, the local daily newspaper of your client's city is very likely to be interested in how a local businessman has made good in a competitive field.

While reading this article, you'll probably be saying to yourself that a lot of these suggested tactics will depend on the client, and you would be correct. It's vital to establish early on in the relationship with a start-up client that participation from its leadership is essential to the success of a PR campaign.



Frank Tortorici

Clients and/or their internal marketing and PR departments must be willing to offer comments and studied opinion on impactful events happening in their industries and must be available to answer queries when the media, whether it be a reporter or TV producer, wants them answered. No one is suggesting that the client be available 24/7 but if a company is interested in increasing media exposure, then its spokespeople need to meet reasonable workday deadlines of the media.

When meeting regularly with the client and assessing expectations and performance, the effective PR practitioner should counsel that big profiles focusing on the company will happen, but that patience is required. Cooperating with the media in the early stages of a start-up adds immeasurably to the chances that reporters would be willing to chart your challenges and major successes as they occur naturally with the growth of a successful company.

A critical part of a PR program for start-ups is to lay the groundwork at the beginning of a relationship, so that the media knows your client is a player in their industry and is capable of providing insightful and educated commentary on competitors and related products.

You can feel that you have accomplished your job if the right beat reporters at major publications and broadcast outlets have your CEO's contact information in his/her electronic Rolodex. This will keep the client top-of-mind to the reporter when he's contemplating coverage of industry innovations. These may seem like baby steps, but they are critical to securing coverage of your client's developments as it builds on its product development success and overall company growth. It may also influence less than critical coverage in the rare but possible occasion that your client's success takes a detour.

Frank Tortorici leads Marketing Maven's Financial and Professional Services PR Practice.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Cyber threats: an unclear but present danger

The data breach you dread may come from an unexpected source.

By Mark Seifert and Siobhan Gorman

Security technology company McAfee has reported that its "malware zoo" — where it logs all the malware it discovers — has grown at last count to 433 million species, around 70 percent more than the previous year. While it's hard to forecast what cyber attacks and cybersecurity will look like a decade from now, it's a safe bet that McAfee's zoo will continue to welcome millions of new, and increasingly nasty, predators each year.

However, 44 percent of organizations polled by software company CyberArk in 2015 believed they could keep cyber attackers off their networks entirely. In an environment where new threats emerge, evolve and proliferate at increasing speed, this level of confidence is alarming — and reckless.

Cyber threats pose a risk not just to security, but also to reputation. A strategy to address these risks has to acknowledge the likelihood that company defenses will be penetrated, and it should include plans for a response when the attackers gain access to company systems.

One of the fastest-growing forms of attack globally is "ransomware," where a hacker locks a user out of their data until a ransom is paid. McAfee reported more than 4 million types of ransomware in 2015, 1.2 million of which were new. "Never before in the history of humankind have people across the world been subjected to extortion on a massive scale as they are today," said Symantec, a software security company, in a report on ransomware.

The total cost of these attacks extends well beyond the ransoms paid. Keith Jarvis, a Senior Researcher at SecureWorks, said the bill "likely extends into the hundreds of millions of dollars annually," after factoring in business disruption and lost data. Each of the most prolific types of ransomware can be responsible for millions of spam emails, Jarvis says. At one time, individuals were most at risk. Now the targets are large and corporate: hospitals, law enforcement agencies, energy companies and even school districts.

Whether in search of publicity or as a tactic to apply pressure, ransomware attackers may tweet their demands. Once out in the open, companies will face questions from investors, employees, customers and law enforcement. Those who are unprepared may have to scramble to formulate answers and coordinate a response while locked out of their emails and internal networks.

Ransomware can become especially complicated in jurisdictions such as the US, where it is illegal to pay money to any person or organization on a terrorist watch list. While such demands are often linked to organized crime, some terror groups may use ransomware to finance their activities. If the attack succeeds, and a company chooses to pay, it should work with specialists and law enforcement to avoid legal or reputational fallout. In addition to technology-based defenses, companies can also educate employees to avoid "phishing" attacks, the most common vehicle for this kind of malware.

Attacks that manipulate or compromise data are another growing threat. James Clapper, US Director of National Intelligence, told Congress last year that data manipulation will soon become the most dangerous form of cyber attack facing businesses. It also poses significant risks to the broader marketplace: if your data can't be trusted, how will customers be able to trust you? What decisions will you be able to make with confidence? Perhaps most frightening of all: what happens if you don't even know that your data has been changed?

Attackers unable to breach your defenses may instead focus on your business partners. Target's highly publicized breach in 2013, when roughly 110 million customer records were compromised, began with an attack on a third-party vendor.

The following year, Benjamin Lawsky, one of New York State's senior financial regulators, sent a letter to dozens of banks requesting information about third-party service providers. "It is abundantly clear that, in many respects, a firm's level of cybersecurity is only as good as the cybersecurity of its vendors," Lawsky wrote. The data agrees with him. In its 2015 "Global State of Information Security Survey," PwC found breaches attributed to business partners climbed 22 percent.

Vendors performing mundane functions can often be found to have unexpected and worryingly high levels of access to a company's network. Imagine explaining to your customers why you allowed a copy machine vendor access to their data. Companies should consider cybersecurity when selecting business partners and regularly review those they already work with. What third parties have access to your networks, and under what conditions?

Many companies store data and run business critical operations and applications via the cloud. This is cost-effective, efficient, and can provide a more secure system than many businesses can create on their own. But, as is true for all modern technology, the cloud is not immune to attack.

A hacker need only piggyback on one of the hundreds — or thousands — of businesses using the cloud to attempt to gain access. Once inside the cloud, the hacker can then launch a distributed denial of service attack, overwhelming the system by flooding it with requests from within and crippling the operations of all the cloud service provider's users. The fallout could be disastrous for any business and create a legal and communications minefield.

Mark Seifert

Siobhan Gorman

At this point, things can get very complicated. Some companies might wish to keep the matter quiet; others may prefer to go public. Meanwhile, an investigation by the cloud service provider could raise further questions of privacy, since it might need access to a company's data in order to determine the extent and nature of the attack.

Affected companies might be tempted to blame the cloud-hosting service, but doing so runs the risk of appearing to shirk responsibility. Suing the cloud provider is an option, but that might fuel further public attention and controversy.

Companies cannot immunize themselves from these threats. However, the damage can be mitigated if some precautions are taken: have a crisis response in place for each scenario, run cyber attack simulations, educate and train employees, analyze and tackle your vendors' vulnerabilities, and bolster cybersecurity measures. Even simple steps, such as stronger authorizations for data access, can help, and should be a part of a regular review of cybersecurity practices.

Instituting best practice well in advance puts a company on a firm footing should it need to explain or defend its actions in public. "We did all we could," is always a much stronger response than, "We didn't see it coming."

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How can the financial sector engage Millennials?

Millennials are more skeptical of financial services and institutions than older generations. Because of this, marketers and financial professionals face uphill battles in earning Millennials' trust when it comes to handling and investing their money.

By Ross Benes

While news reports can often get carried away with individual anecdotes when analyzing Millennials, the Millennial generation's distrust of markets and banks is statistically pervasive and replicated across multiple studies.

The 2015 "Wall Street Reputation Study" from Makovsky, found that more than two-thirds of Millennials (69 percent) reported that they did not trust financial institutions, which was higher than the percentages found among Gen Xers (59 percent) and baby boomers (54 percent).

A 2015 Gallup poll found that 31 percent of Millennials are "actively disengaged" with their primary bank, which was significantly higher than other generations, which reported a 20.7 percent disengagement rate on average. Millennials were also the least likely to be "fully engaged" with their bank, with 23 percent of Millennials reporting full engagement versus an average 33.7 percent engagement rate among other generations.

The Millennial perception of banking is so bleak that in a survey of 10,000 Millennials from Viacom Media Networks, 71 percent said that they "would rather go to the dentist than listen to what banks are saying." And among the 10 "least loved brands by Millennials" the survey reported that four were banking companies. The Viacom researchers also found that one in three Millennials are open to switching banks in the next 90 days. They concluded, "Banking is at the highest risk of disruption [by Millennials]."

Data from the FDIC shows that Millennials represent the most "unbanked" and "underbanked" generation. Of those aged 25 to 34 years old, 12.5 percent are unbanked and 24.7 percent are underbanked. The older age cohorts report just 8.3 percent being unbanked and 23.9 percent being underbanked. And on top of that, Millennial suspicion extends beyond the banking industry and into investing as a Capital One ShareBuilder survey found that 60 percent of Millennials distrust financial markets.

Given these dismal figures, it's easy to become cynical about Millennials' interest in the banking and investing sectors. It might even seem like a lost cause to attempt to market financial services or communicate corporate messages to Millennials. But for all the skepticism Millennials demonstrate in these surveys, they also show a lot of potential for profitability.

According to Gallup, "When Millennials are fully engaged as customers, they're more profitable and loyal than are other customers." The Gallup report goes on to say that fully engaged Millennials are also more likely than other customers to recommend the products they use to other people. And they are less likely to choose products solely based off price.

While the Viacom survey found that 73 percent of Millennials "would be more excited about a new offering in financial services from Google, Amazon, Apple, Paypal or Square than from their own nationwide bank," Gallup found that Millennials were just "as likely as other generations to have core deposit products [e.g. checking account, debit or credit card, online bill pay, direct deposit, savings account] with their primary bank."

And even more encouraging for banking marketers, Gallup found that Millennials have a greater percentage of their wealth tied to their primary bank than any other generation. Millennials had a 69 percent "share of wallet with their primary bank" while other generations had a 59.3 percent wallet share with their main bank on average.

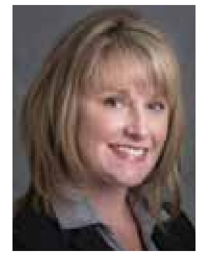
So, Millennials tend to be more suspicious of traditional banking and investing than other generations but present great opportunities for companies in these sectors. The focus now becomes: how do companies in these industries engage Millennials to earn their trust?

It's obvious that Millennials prefer digital engagement, but the intensity of this preference is eye-popping. Gallup found that 73 percent of Millennials prefer to have a digital relationship with their bank rather than a personal relationship, meanwhile only 58 percent of Gen Xers, 43 percent of baby boomers, and 28 percent of traditionalists said they preferred a digital relationship. And Millennials act on this preference, with 84 percent reporting that their relationship with their bank is primarily digital.

While banks have significantly broadened their digital services in recent years, there's still room for improvement, as a FICO report found that 43 percent of Millennials "don't think that their bank communicates to them through their preferred communication channels."

Meredith Deen, President of Financial Measurement Solutions Inc., has several suggestions for how banks can appeal to Millennials. She said these institutions should provide text alerts for specific events (e.g. low balance), online account opening and bill pay, online loan quotes with linked assistance, mobile appointment setting with email and text reminders, and "robust mobile apps" that allow remote deposit, account-to-account transfers, and bill pay.

Deen said banks should make their services "very personal" for Millennials, and one way to do so is to "develop a healthy social media relationship." Posting financial news to LinkedIn or tweeting about interest rate changes is helpful. Sending customers hordes irrelevant emails or posting on their Facebook walls is not.



Meredith Deen

Given that Millennials are estimated to represent $1.3 trillion in buying power in the U.S. and now that financial planning and investing is coming into focus for the generation, it's easy to overstate the importance of marketing financial services to Millennials.

Also, because banking and investing are often mentioned in tandem, it's tempting to lump together how these services are marketed. But to do so would lead to misperceptions.

In general, most companies are less focused on retail investors and more focused on institutional investors, said Thomas Ryan, CEO of ICR. Because companies are not bifurcating retail investors by generation Ryan said he has "never heard of a company specifically targeting Millennials from an IR perspective."

Thomas Ryan

Another IR professional told *O'Dwyer's* that her firm doesn't communicate with Millennials any differently, because her company doesn't want to accidentally overstep any regulations.

Although it's easy to overstate the importance of marketing financial services to Millennials, it's also not a coincidence that digital ad spends for financial services continue to surge as more Millennials reaching an investing age.

Ross Benes is a journalist and researcher who has written for The Wall Street Journal, Adweek, AdExchanger, Quartz, Business Insider, and Esquire. His first book will be published by Sourcebooks next April. You can follow him on Twitter @RossBenes.

Choreographing content, PR for financial services

Many financial services companies are plagued by the notion that content and communications must be artless and bland. Financial communicators in leading PR roles still subscribe to this notion, thus preventing financial institutions from developing better communication methods to reach and influence their target audience.

By Dan Mahoney

Whether targeting Millennials or intermediaries, managing a crisis, orchestrating a major transaction or persuading policymakers, financial PR professionals have a major opportunity right now, they can transcend traditional communication methods by choreographing meaningful communications that not only capture and retain audience attention, but also deliver an experience.

Financial content needs choreography

What does "choreography" mean to the financial communicator? The table below illustrates how shifts in the communications industry are challenging financial communicators to evolve.

No other industry stands to benefit from these strategic shifts as much as financial services, which holds fast to the premise that "safe" communications is the best way to go. Indeed, traditional financial PR still has its place, but financial communicators should strive to make audiences smarter, challenge their assumptions, educate and enrich their lives and, at the end of the day, entertain them.

Creating choreographed content in financial services is not simply a call for financial communicators to use creative license — it also is an appeal for such professionals to use the tools in their arsenal to design a series of well-planned steps that delight the audience and evoke response.

Traditional Financial PR	Evolving Financial PR
Conservative communication style within strictly defined boundaries	Inviting creative thought and innovation to communication style
Distribution to traditional media outlets and channels (print/online, broadcast)	Distribution includes digital channels such as blogs, social media, native advertising
Media relations with top journalists	Influencer relations with analysts, bloggers and other thought leaders
Singular content pieces reliant upon internal data, research and executive subject matter expertise	Content co-creation and co-distribution with associations, academia, media and other influencers
Standardized communication packaging such as press releases, white papers	Leveraging new media (video, infographics, interactive tools) to communicate a message
Communication that casts a wide net for a general audience	Targeted communication based on data, analytics and research

This appeal comes at a time when the effectiveness of content marketing is openly being questioned. The Content Marketing Institute found in a recent study that 30 percent of companies consider their B2B content marketing programs effective, down significantly from 38 percent a year earlier. Fifty-five percent of companies reported that they lacked clarity on whether their B2B content marketing programs were successful, according to the Content Marketing Institute's report, "2016 B2B Content Marketing Benchmarks, Budgets, and Trends — North America."

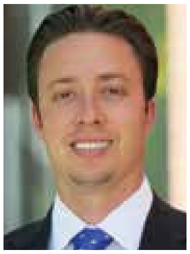
After conducting content strategy audits for *Fortune* 200 companies, financial services associations, banks and asset management firms, we have identified significant shortcomings in how content is created, packaged and distributed. These are the most prominent shortcomings we have found:

Quantity is rewarded, while quality doesn't matter. Many companies actually peg employees' bonuses to the number of white papers and pieces of content they produce in a given year. Targeted readers — whether financial advisors, consumers or financial services influencers — are bombarded with content too numerous and too low in quality. Companies should ask themselves, "Will our audience care if our content disappeared today?"

Invisible content. Many companies are producing quality content that languishes on a web site. The old adage of "If a tree falls in a forest and no one is around to hear it, does it make a sound?" rings true in this case. Effective strategic communication can ensure that content is leveraged across an organization from sales to social media to direct marketing, while also tapping into invaluable influencer networks.

One-way conversation. The "safe zone" of financial communications can sometimes lead audiences to zone out. Many financial institutions make the mistake of communicating information that the organization is excited about but that offers little relevance and intrigue to the audience. Why should your audience care about your content? What will it take for the audience or influencer to participate in the conversation?

Incomplete understanding of the audience. Financial communicators who profile their audience based on assumptions or transaction history may be missing an opportunity to tailor their content to create experiences that resonate. Strategic communicators must invest in understanding targeted audiences and the influencers they respect. Knowing the audience's aspirations and challenges and helping them along the way is what builds trust, transparency, engagement and — ultimately — a decision.



Dan Mahoney

No flavor. Press releases have their place, but long ago lost their status as the top method of PR communication. Financial communicators have multiple options for amplifying their core messages by packaging information across various media such as video, webinars, infographics and engaging visuals.

The art, science of content choreography

When the term choreography is used, it is most often associated with performance and dance. We believe it also applies to financial communication professionals who aim to build anticipation for what is next versus the many transactional, one-and-done campaigns of today.

In financial communication, the fears and hopes of the audience, market factors and economic indicators all must be factored in to compose a content experience that inspires the reader to act.

Equal part art and science, content choreography challenges financial PR professionals to deliver experiences to audiences by embracing some of the aforementioned shifts in financial communication. The PR professional viewing content as a choreographed composition will need to embrace a new way of looking at content creation:

Functional content can be beautiful: Incorporate new styles of communication and use multiple media formats to tell a story that is both visually and verbally engaging.

Study the audience to master the story: Use data and analytics, map audience/user journeys and tailor the content based on findings. With big data on the rise, strategic communicators will soon be able to hyper-target users, with the goal of deliv-

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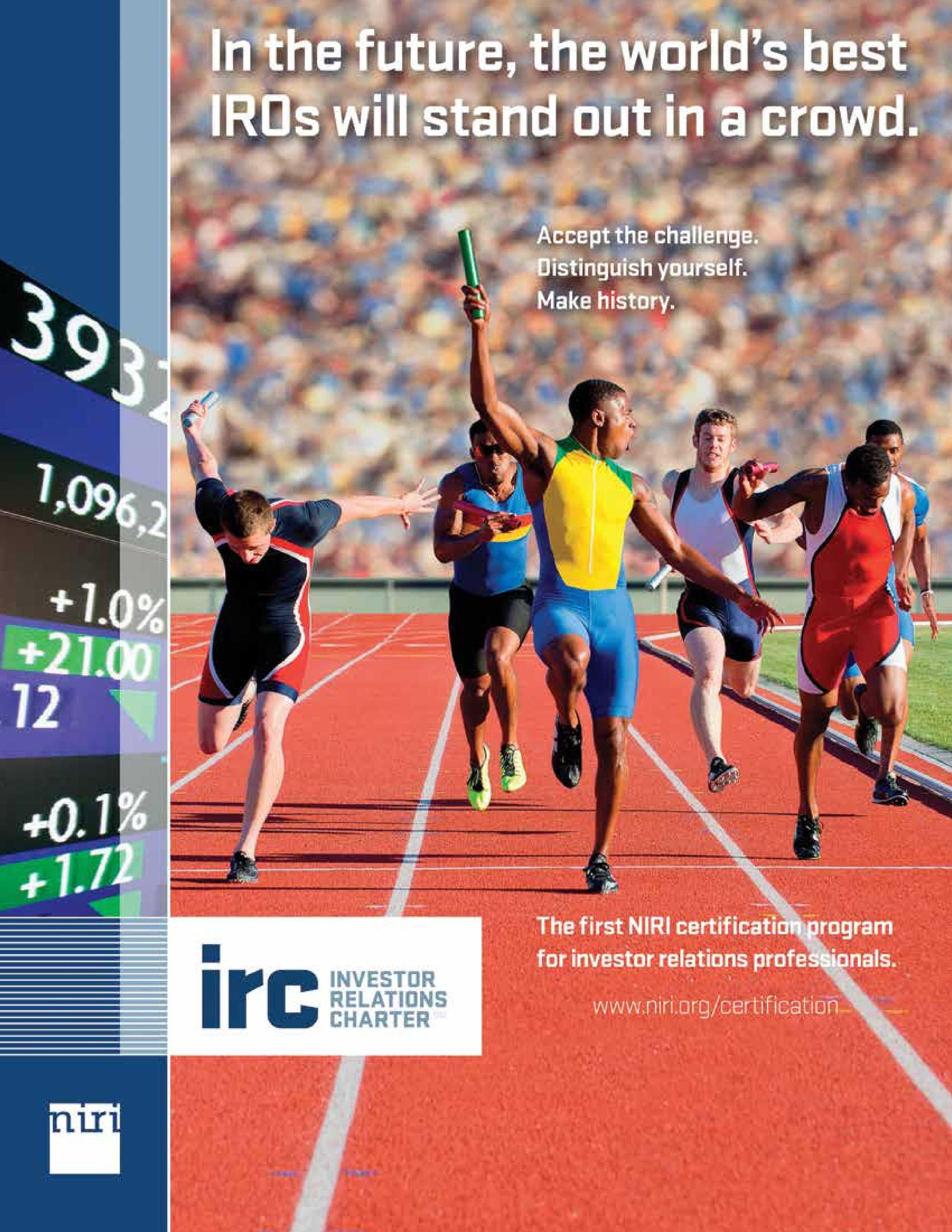
In the future, the world's best IROs will stand out in a crowd.
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Distinguish yourself.
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The first NIRI certification program for investor relations professionals.
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Five strategies to successfully communicate an IPO

Entering the public markets may be a dream scenario for a growing company, particularly companies working in industries like fintech or cybersecurity. The reality is that working toward an initial public offering is an arduous process that requires careful consideration and significant communications planning for every step along the way.

By Kevin Dinino

Companies planning to go public often fail to realize the importance of effectively communicating with potential investors, business media, centers of influence and other stakeholders well before the listing day arrives. How and what a company communicates to the public in the months leading up to and after the IPO is just as important as what is conveyed at the time the stock starts trading.

Proper preparation for a seamless listing and a successful start as a new public company begins with a comprehensive communications strategy developed with a company's target audiences in mind. This is vital in order to account for the different, critical phases of an IPO and to effectively deliver key messaging to the public. Consider the following steps to set your firm up for success.

Identify your audiences

The first step of a successful communications campaign is to identify and understand your target audiences. Here are a few key considerations in this area:

- What kind of investors are you targeting?
- What are their identifying characteristics?
- How will the IPO impact your current and prospective customers?
- How will you get your employees and staff involved in the process?
- How will you communicate and leverage your key stakeholders and strategic partners?
- How will you target centers of influence in your industry, such as key members of the media, bloggers or social influences?

Your business has multiple target audiences and you need to effectively connect with all of them at the right time in order to ensure your IPO is successful. Every other element of your communications strategy should be developed with your specific target audiences in mind.

Develop messages for each audience

Messaging is perhaps the most crucial component of your communications strategy when preparing for an IPO. In a market environment in which investors are constantly bombarded with more and more opportunities, a company looking to enter the public market for the first time must have a clear value proposition that resonates with the public. Companies should clearly articulate their value proposition and the problems they solve, present detailed information about the management team, outline growth prospects and, most importantly, offer compelling reasons for why investors should believe in their potential.

In addition to engaging with investors, companies must work to develop a sense of trust with the public at large, centers of influence and key stakeholders. This is done in part by being transparent, forthcoming and honest when addressing potential concerns that investors may have.

This same approach should be applied to the registration statement, as this information will become public after a company files with the U.S. Securities and Exchange Commission. In addition to providing information required by the SEC — such as a description of the company's properties and business, and details on the security to be offered for sale — a well-written registration statement will do the following:

- Showcase the company's past performance.
- Address potential risk factors.
- Highlight the organization's value proposition and key differentiators.

Develop a three pronged timeline

The path to an initial public offering is not a short or simple process. It can take months, or even years of preparation and planning for a company to ready itself for a listing, especially if the organization does not have the requisite resources and staffing in place for such an undertaking. As such, companies should begin to map out a timeline and develop corresponding communications strategies for each period in advance. Planning is absolutely critical with any big move or initiative and an IPO is no exception.

A suggested timeline can be broken down into the following phases:

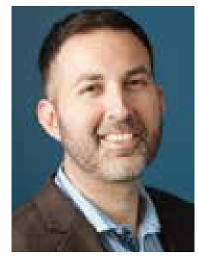
- Pre-Filing Period (6-12 months).
- Waiting Period (3-4 months).
- Post-Filing Period (1 month).

Each of these phases includes its own set of technical and detailed deadlines and events, so a communications strategy that accounts for each will help your company stay ahead of the game.

Pre-filing period communications

A strong communications campaign during the pre-filing period can help ensure your company gets on the radar of the media, potential investors, analysts and regulators well in advance of your listing.

Your strategic communications plan should be developed as soon as the decision is made to pursue an IPO, especially if your company does not have an existing strategy in place. Before beginning to complete the required regulatory paperwork, and certainly before you position your company in front of potential investors, craft the desired story to connect with the investing public you want. Identify key spokespeople and the individual(s) who will be the face of your company going forward.



Kevin Dinino

When detailing your value proposition and key differentiators, perform an analysis of your closest competitors to get a better sense of what they are doing, but to also position your organization in ways that stand out. These considerations should be part of your day-to-day communications plan, and become significantly more magnified with a potential IPO on the horizon.

Waiting period communications

During this time, your company will need to focus on regulatory requirements, receiving and responding to SEC comments and completing required documentation. This is a critical time in the filing process from an administrative and regulatory standpoint, but also an excellent time for the communications team to fine tune its strategy for media outreach, generating investor interest and ultimately for the public offering itself.

The most critical stage of the waiting period is the investor roadshow, when management will be traveling around the country to give presentations to analysts, fund managers and potential investors. There are two critical communications points to consider here:

- Have your initial efforts laid a successful groundwork prior to the roadshow?
- Does your presentation accurately reflect your company, why you are different

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COMMUNICATING IPOS

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and your plans for the future?

If your communications team did their job in the pre-filing phase, then members of these groups will already have a sense of your company's story before you step into that first meeting. Ideally, they will have a fundamental understanding about your company's mission, prospects for your IPO and growth potential because you've used the media, bloggers and other centers of influence as vehicles to communicate with the public.

Your roadshow presentation is your company's chance to effectively communicate how you fit into the broader marketplace and why investors should believe in your firm long-term. With everything at stake in these meetings, make sure you allocate the proper time and resources to perfect this presentation so it tells your company's story in an effective and engaging way.

Post-filing period communications

While strategic communications are critical in each phase of the IPO process, the post-filing period is often the most hectic, but no less important to the eventual success of your entrance into the public market. This is when analysts and the media will be dissecting your company top to bottom, with the hopes of uncovering the most accurate data and outlook for your stock and future growth potential.

Ahead of the post-filing period, make sure you have a designated spokesperson and that you are well-prepared with talking points and messaging for key questions that will undoubtedly be asked in media interviews. It is critical that your company spokespeople are properly media trained and know how to control the message as much as possible. This is also where you'll want to convey the unique angles about your company's history, leadership and approach, so the media is equipped to help set your firm apart from competitors.

Build upon positive momentum

A common communications mistake occurs when companies fail to capitalize on the work that's been done and the positive momentum after the listing occurs. Your communications strategy should continue past the IPO to ensure your company stays relevant once the initial trading excitement fades.

Take advantage of the connections and relationships you've developed with reporters throughout the process. Make a point to keep them informed about key company announcements and the performance of your stock. Offer to be a resource to provide commentary on broader industry trends whenever possible. As your company grows, look to expand your media relations initiatives to target new publications and reporters.

Many of the strategies and tactics used during the IPO process can be implemented in areas such as investor marketing, earnings announcements, shareholder meetings and more as you work to fine tune your investor relations efforts going forward. The bottom line is your communications initiatives should continue long after your IPO.

Assess communications capabilities

There are many considerations when preparing for an IPO, from a communications standpoint and otherwise. When developing your company's communications strategy, part of the process should be assessing whether or not your current team is equipped to manage the demands that come with this process.

While your internal communications and marketing teams may have handled other public relations and outreach initiatives without issue in the past, taking the company public will present an entirely new set of challenges that include working with national financial and business media, managing interview requests and developing appropriate messaging and talking points for each, as well as establishing the necessary infrastructure and processes for your investor relations program going forward.

These elements will require more time, strategy and expertise than your day-to-day communications efforts prior to the IPO, so you may want to consider a strategic partner with experience in this area to help manage your needs.

A company's communications strategy and the messages conveyed to the public about the organization's value proposition, leadership, past performance and growth potential, can mean the difference between a wildly successful IPO and a disappointing trading debut. If your company has plans to enter the public market in the future, make sure the implementation of a well-thought-out communications plan is a key discussion point in the boardroom with senior management and the communications team.

Kevin Dinino is Founder and President of KCD PR.

CHOREOGRAPHING CONTENT

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ering quality content experiences to drive action.

Find targeted influencers to participate with the content: Neglecting influencers means you are not reaching the full audience. Take the time to build influencer relationships and identify synergies.

Transform content into conversation: Whether through a training manual or a bylined article, bring the voice of the customer or the audience member into your content.

Build anticipation: Leave readers wanting more and offer them a way to continue the experience through a subscription opt-in or access to the next chapter of the story.

Measuring content's value

Value is ultimately in the eye of the beholder, meaning that it can be difficult to discern and measure. If strategic communications is grounded in the overall business objectives of the client, however, there will be both short-term and long-term measurement and impact goals. Every company should have a toolkit of metrics based on its respective go-to-market strategy: metrics that help the content team craft its approach and constantly recalibrate strategy and tactics to generate the biggest bang for the buck.

Metrics are a critical part of any successful strategic communications initiative, as they translate consumer actions into a value score. If we're doing our jobs correctly, customers and decision-makers should be opting into the brand promise and eagerly awaiting what's next, which is indicative of a high value score. An engaged and activated subscriber can be a priceless asset to the communications team in the long term.

From content creation to choreography

In some ways, financial PR communicators are well-positioned to thrive in an evolving communications environment. With a history of capturing the attention of the most skeptical audience, the financial services industry has an opportunity to break through the content noise and deliver meaningful experiences to customers. However, when appealing to influencers and non-traditional media entities, communicators must move beyond traditional styles of communication.

Financial communications pros have an unprecedented opportunity to create experiences for their audiences through choreographed content: step-by-step, planned and researched experiences that leave them wanting more.

Dan Mahoney is SVP of the Financial Services Practice at Communications Strategy Group.

Why bankruptcy isn't a communications crisis

For most corporate executives, the prospect of a bankruptcy filing screams "crisis!" However, while a financial restructuring indicates serious financial challenges, from a communications perspective these situations have little in common with a crisis such as major product recall or a customer being harmed, and therefore require a specialized approach.

By Tom Faust

In today's slow-growth economy, more companies with significant debt or unmet obligations may be facing the prospect of a bankruptcy filing or other financial restructuring on the horizon.

Bankruptcy filings and other restructurings are communications events that can be planned if the communications team is brought into the process in a timely fashion. To better grasp the difference, we can look at a number of elements that characterize such communications, whether the process involves reorganizing a company's balance sheet outside of court or formally through a Chapter 11 filing. These factors are critical to understand in order to develop an effective, approach to managing the related communications process.

Unlike a crisis situation where a distinct event occurs that can change communication priorities in an instant, the road to a restructuring is typically a long and winding one. It can take months from when a company is starting to have financial problems — declining sales, ballooning debt, missed quarterly revenue or earnings projections — and when it becomes apparent that the company does not have the capital necessary to fund operations and/or meet obligations to creditors. In addition, proposals between the different parties involved are often negotiated over for months before even the framework of a solution can be developed.

Every creditor payment deadline looms large and brings with it the possibility of the company's management and lenders applying a long- or short-term fix for the company's balance sheet. This can be a bridge loan or forbearance agreement that gives the company a lifeline of several weeks or several months.

If an interest payment is missed, the stakes will only get higher. That's when the chance that news about the company's struggles going public increases. For companies involved in restructuring their debt, this news generally comes through the form of changes in a company's credit rating. Ratings agencies will announce it to their clients and sometimes issue press releases. That's when the business media will start making inquiries and writing articles about the company in question.

For any organization involved in a financial restructuring, it is absolutely imperative to understand the flow of the process that takes place behind closed doors, as well as the triggers that cause it to become public.

One of the most defining characteristics of a financial restructuring process is the uncertainty surrounding it. In a classic crisis situation, quick and decisive communication is needed to offset the immediate damage to a company's reputation. The way forward and the endgame in a corporate turnaround are far from certain.

When a restructuring process takes place there will be different defined paths of potential resolution. As different avenues for resolving financial issues are explored, each scenario is in constant flux and that, in turn, means there needs to be communications plans for any of a variety of outcomes that need to be in place to ensure the process is properly managed.

One day it may look as though a company's current owner will invest additional capital to shore up its balance sheet. The next day the owner may have a change of heart and the business' board of directors and management team may start preparing to file for bankruptcy because the owner and lenders couldn't reach an agreement on terms

This can make the decision of when and what to communicate internally and externally a tough one, and the communications team cannot get married to one response. For example, if the situation appears to be on its way to a positive resolution, you don't want to communicate too early when the outcome is not settled. However, if the rumor mill starts up, you may need to leverage the progress to assuage concerns.

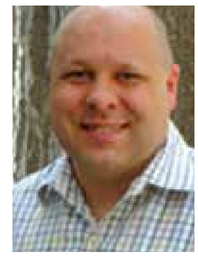
In a crisis, there are usually clear lines drawn around who the "injured party" is and the company's relative position. In a restructuring, the company may not be on any "side" of the discussion, but caught in-between numerous parties.

The complexities in arriving at a restructuring agreement though, can almost always be traced back to the multiple stakeholders involved. There are typically unsecured creditors, general unsecured creditors, secured creditors and equity security holders. On occasion, there may be other outside parties that may want to invest in a troubled company's debt ahead of its filing.

These stakeholders have competing agendas throughout the process, and more than one could end up with greater control of the company once the process has been completed.

For this reason, management will be sensitive about what is said and when.

In any case, the company's communications team must remain focused on effective communications to the company's key audiences: customers, suppliers and employees throughout the process. They are the only stakeholders of concern until there is a resolution as the financial incentives can undergo significant change, so that today's ally can be tomorrow's antagonist.



Tom Faust

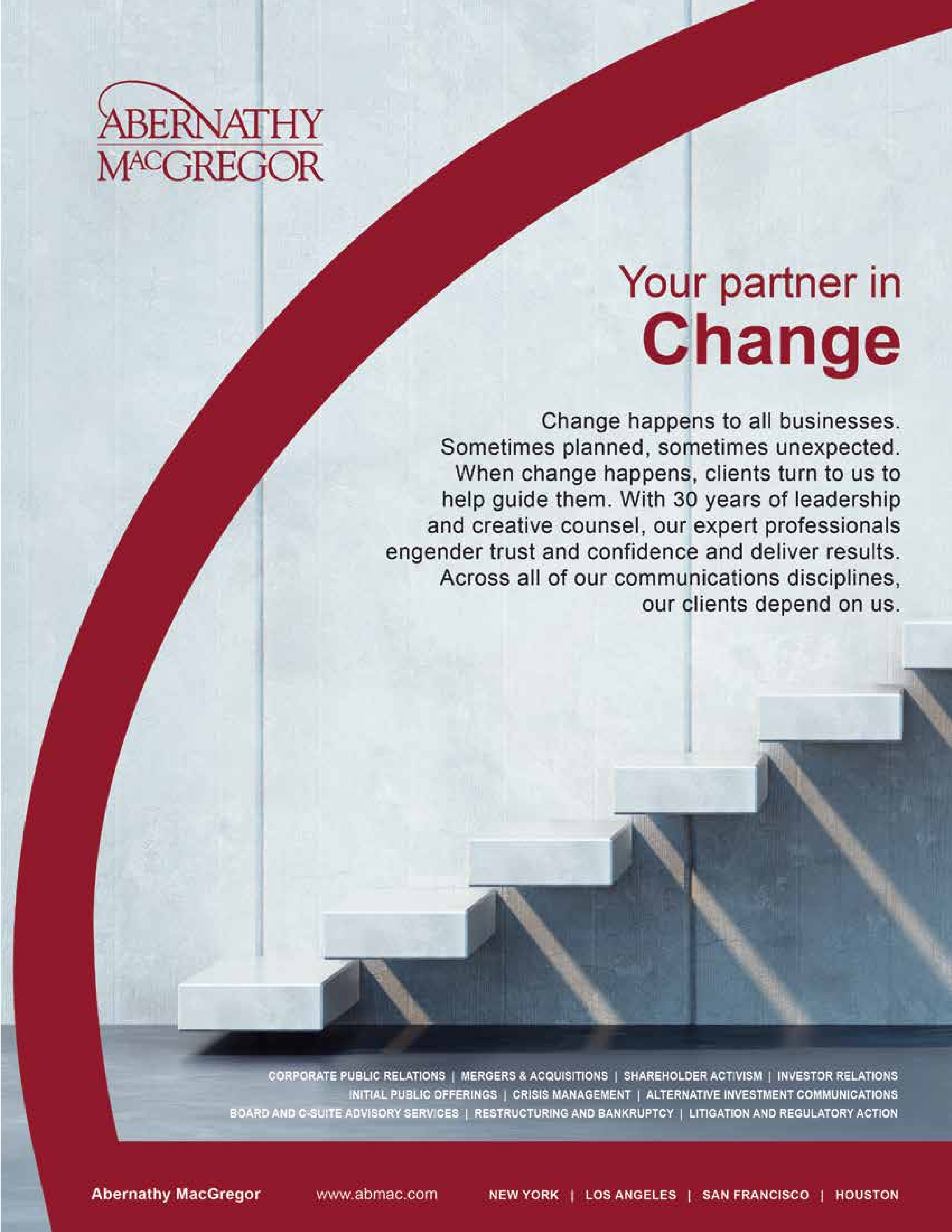
What also contrasts a restructuring from a crisis is that — believe it or not — it's actually good news. In a true crisis, a negative event is central to the situation. A restructuring, however, is correctly seen as a needed and positive action to right the ship. With the right communications plan in place, the short-term damage to a company's reputation can be minimized and the long-term reputation can even be enhanced.

In most restructurings, employees are well aware — on some level — that the company is challenged. When vendors start calling about missed payments, people start to observe a lack of inventory, or the flow of work noticeably slows, unspoken anxieties can begin to surface. What employees — and other audiences — most crave is clarity and resolution.

While bankruptcy and restructuring the company's debt will be reduced, invoices will be paid and employees will get their paychecks. Having a well-thought-out plan in advance is critical to reaping the full benefit of communicating this first, important step to the company improving performance and resuming its path to success.

While the characteristics above are shared by all restructurings, we have found there is no single communications playbook to follow. The good news is that, unlike a crisis situation, there is ample time to plan around different potential outcomes. The greater challenge is deciding when and how to implement those plans, and often comes down to the experience and judgment of the communications professionals involved.

Tom Faust is a Managing Director at Stanton Public Relations & Marketing.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How to handle bad financial news

By communicating clearly to stakeholders and providing actionable steps to overcome challenges, financial communications and investor relations pros can be instrumental in ensuring the success of an organization through difficult times.

By David Clair

To say the markets have been dizzying this year is an understatement. Stock instability, the Brexit vote and an uncertain political climate in the U.S. have required companies to adjust to constantly evolving circumstances, while an anemic IPO market has changed the rules for private companies looking to raise public capital.

While the markets have reacted with volatility, financial communications and investor relations professionals are tasked with communicating an organization's performance and strategy to key stakeholders calmly and dependably, regardless of the challenges at hand.

As a former financial analyst, I've seen the impact that communication can make on a company's ability to navigate through a difficult situation. A failure to communicate clearly or in a timely fashion after a setback or a muddled explanation of missed guidance can lose you the trust of shareholders, customers and employees. My rule of thumb is that for every quarter where a company messes up, it takes three quarters of outperformance to recover credibility.

On the other side, I've seen companies overcome huge hurdles by communicating effectively and proactively addressing the issues at hand. Transparent dialogue with stakeholders builds confidence in management and in the future performance of a company.

No matter how the markets and global economy have affected your business this year, no company or organization can avoid communicating disappointing news forever. The true test is how you deal with the situation that presents itself. Based on my experience guiding my clients and my background in sell-side equity research, I've identified four critical best practices for communicating through challenging financial news:

Come clean

A perceived lack of transparency can damage trust more than any single news item. If you expect to miss guidance, for example, it's critical to pre-announce the shortfall in advance, even if it impacts the stock in the near-term. The alternative — surprising investors and analysts during a regularly scheduled earnings call — puts management's credibility into question along with the financial metrics.

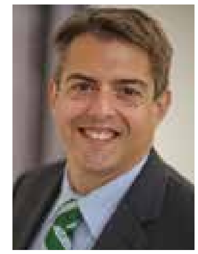
I was once on an earnings call with a promising biotech company that had just missed revenue estimates by 25 percent. During the Q&A, I asked management why they hadn't disclosed the shortfall earlier. There was a painfully long pause while management searched for an explanation that never arrived. That moment of silence said more than any spoken response could have. Confidence was lost instantly, a far more damaging outcome than would have resulted from pre-announcing the news.

Be crystal clear

When delivering difficult financial news, don't try to bury the details or make excuses. Investor calls, business updates, and town hall meetings should be used productively to reduce uncertainty, provide clarity around strategy moving forward, and answer questions. Your investors, employees, customers, and partners are paying attention, and if you try to distract from the crux of the issue, someone — whether it's an employee, analyst, or journalist — will eventually identify the missing pieces and call you out.

I once heard a CFO of a company say "we're comfortable with consensus" in response to a question about the outlook for the business, even though the company maintained that it didn't "officially" provide guidance. To the analyst community, this was clearly doublespeak. Saying you're "comfortable" with consensus is guidance. The company's management team was later taken to task when they missed consensus, although they continued to insist they hadn't provided guidance.

I've also seen companies blame external factors — like the weather, a common scapegoat during the winter — for poor financial performance rather than acknowledging internal issues like a manufacturing glitch. While immediately issued analyst reports often reflect management's explanation, longer-term research usually identifies underlying causes. Once again, decision-making based on avoiding near-term negativity can damage trust and cause irreparable damage to management's credibility.



David Clair

Be realistic

It's better to underpromise and overperform than to overpromise and underperform. If there's poor financial news in the pipeline and the stock will inevitably take a hit, management should lower guidance to a level that's not just achievable, but leaves room for upside. Reset expectations to a level where management is highly confident in its ability to deliver, and then focus your energy on meeting — or surpassing — those metrics.

Keep in mind, you can't get away with doing this frequently. While lowering guidance and then executing effectively against those revised expectations can actually reaffirm trust in management, repeatedly revising guidance shows a failure to learn from past mistakes and will have a negative effect on credibility.

Have a plan

Once you've communicated an unfortunate situation to your stakeholders clearly and transparently and set realistic expectations, it's time to refocus on the future. Investors and employees in particular don't just want to know the details of a problem; they want to understand how you plan to solve it. People react positively if you can show them that you've already taken concrete action to improve and prevent similar issues in the future.

While none of us go to work each morning hoping for a crisis, some kind of bad news at one point or another is inevitable. However, by communicating clearly to our stakeholders and providing actionable steps to overcome challenges, we can be instrumental in ensuring the long-term success of our organizations.

David Clair, CFA, is a Senior Vice President in ICR's Healthcare Practice.

PR news brief

GameHedge gets M&C Saatchi PR

M&C Saatchi PR has been named U.S. communications agency of record for online ticket marketplace GameHedge.

GameHedge is a secondary market where fans can buy tickets to sporting events. A feature differentiating this site from similar services is the addition of GameHedge's "Good Game Guarantee," where customers receive a refund of 50 percent of the site's price if a home team loses by a certain number of points. The service was launched in the U.S. in June.

New York-based M&C Saatchi PR will serve in an ongoing partner role to help drive GameHedge's awareness and sales. The agency supported the brand's launch last month.

M&C Saatchi PR is part of London-based international advertising network M&C Saatchi Group.

The “F” word financial marketers no longer ignore

How to adapt communications and marketing efforts to accommodate financial advisers’ and RIA firms’ increasingly fragmented audiences.

By Joe Anthony

When the U.K. released the results of the European Union referendum a few weeks ago, how did you hear about it? Was it through Twitter? An email newsletter? Perhaps you heard from a blog, television network, through word-of-mouth, a mobile app alert, a newspaper or a news website?

Clearly, the number of ways people receive information has proliferated throughout the last decade, and consumers today are graced with the luxury of picking and choosing their preferred means of getting the news.

From my years working with financial services professionals, I know many in the business are news junkies. Keeping up with the story of the day, and how it affects their business, is a huge part of the job. While it may surprise some, the nugget of information I bring you today and its implications for the financial services community isn’t about Brexit, the latest top headline. It is representative of a longer-lasting challenge facing the industry as information sharing evolves and is shaped by innovative technologies and new patterns of human behavior.

Here’s what we already know: online sources of information are attracting larger audiences every day. Gone are the days when evening newscasts or local papers broke news stories. Direct mail feels like a quaint relic of the past and emails have multiplied to the point that they are as equally likely to be deleted as they are to be read. However, what you might not realize is that evening news is still relevant to millions of individuals. According to July 2016 study from The Pew Research Center, 57 percent of Americans often get their news from cable, local and network nightly television. People also like reading mail — from their mailbox or inbox — and 20 percent of Americans still regularly peruse print newspapers.

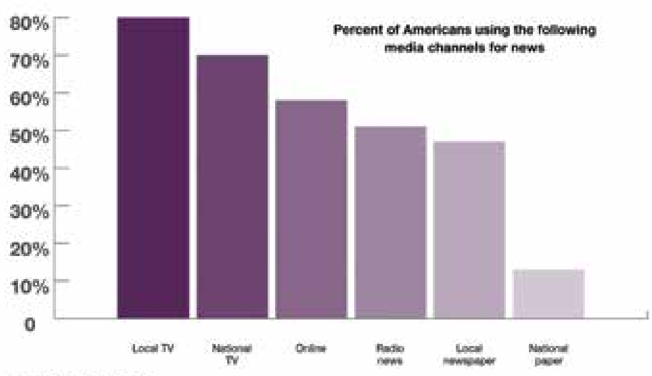
Now, some in the finance industry think the biggest “F” word to impact their business is the fiduciary rule announced by the Department of Labor earlier this year. But I contend another “F” word will make engaging current clients and attracting new ones more difficult than ever: fragmentation.

There is no longer a “silver bullet” line of communication that guarantees companies will reach their target audience in one fell swoop. Fragmentation is here and seems to occupy the space between relevance and obsolescence for a wide variety of news and information sources.

Fortunately, the marketing communication paradigm has evolved to help meet this new challenge. Given the natural time and resource constraints facing executives, the idea of having to proactively communicate and engage in multiple arenas can feel daunting. But worry not — integrated public relations campaigns can make a difference in this era of information fragmentation. Here’s how:

Commit to custom content

Buying canned content is relatively cheap. Curating content shows you are paying attention, but custom content trumps the canned and curated on three fronts. It establishes your firm’s voice and specific perspective, it can power your search engine optimization and publicity efforts and it makes the material more shareable in a world revolving around the power of social media.



Leverage content across channels

Is your content good enough for your company blog? If so, it’s probably worth repackaging on LinkedIn Pulse. Did you happen to receive positive feedback from a recent presentation topic? Chances are those same sound bites will resonate with the press. The time and effort you put into generating custom content is too valuable not to mobilize in multiple fashions. But don’t just repost on various platforms. Take the time to cater your material to the specific demographics associated with each communication silo.

Measure feedback or response

It is stunning how many financial services companies fail to monitor their web traffic. Most advisers on social media tend to vastly under or overestimate the size of their social networks simply because they aren’t paying attention. Ask yourself, what blog post was viewed the most? What LinkedIn comment yielded the most shares, likes or comments? Use Google Analytics and other traffic monitoring software to track which blog posts are bringing visitors to your company’s website.

Expand your audience with coverage

Our friends in the media are regularly seeking experienced professionals to provide perspective on topics of interest. Chiming in when opportunity knocks can mean putting your firm’s name in front of new audiences. Media coverage also offers firms the opportunity to leverage the outlet’s distribution to reach new people and prospective clients. Media outlets are becoming increasingly savvy at disseminating information across multiple social channels. If your intended audience on television did not catch the original live broadcast, they might find it on Twitter the next day.


Joe Anthony

It’s no secret that web-based platforms are growing as a primary source of information, especially for younger people. But according to the Pew Research study, just 38 percent of Americans use the internet often to get their news. While it’s prudent to target this channel, it’s also important to remember it represents just one slice of an increasingly fragmented media landscape.

In order to maximize the scope of your marketing and public relations efforts, each channel used to distribute information must be captured and utilized to its full potential. As your targeted audience disperses to difference corners or the media spectrum, it’s now your job to take the conversation to clients and prospects where they live.

Adapting your communications and marketing efforts to meet the increasingly fragmented audience is no longer a choice, but an imperative. Failure to adapt could crush your future marketing efforts and leave you in the dust behind your peers. While all of this can feel like an intimidating task, fear not — public relations representation is here to navigate this constantly evolving landscape.

Joe Anthony is President of Financial Services at Gregory FCA.

If a tree falls in the forest ...

Those of us who get the media's attention for a living have to look beyond the traditional PR toolbox and cultivate new ways to raise awareness if we want to cut through the noise.

By Eric Lebson and Ian Christopher McCaleb

Bestselling author Peter McWilliams once observed that, "The news media are, for the most part, the bringers of bad news ... and it's not entirely the media's fault, bad news gets higher ratings and sells more papers than good news."

For those who work in or around the media industry, and for any reflective consumers of media, McWilliam's thoughts may seem clichéd. The great challenge we face is how to get media to pay attention to our clients' causes, many of which are important and relevant, and are as worthy of attention and support as some of the worst "above the fold" headlines of any daily newspaper.

Employing another cliché: Washington is perhaps the quintessential city of influence. It's one where decisions that ripple across the entirety of the world are made, and one in which an entire industry of professionals who peddle their influence spar and vie each and every day for narrative control.

The decisions made in Washington have broad implications. A change in immigration policy, for example, could impact a university's ability to attract and educate students from around the world. For a corporation, how the U.S. manages its bilateral relations to a foreign country could impact the supply chain of raw materials or the high-technology products on which they and their customers and consumers rely. The American public is generally uninterested in the minutiae of these stories, but the companies involved take every last detail very seriously, which is why they staff Washington offices with government relations specialists and hire prominent former government officials as lobbyists or consultants.

The election cycle of 2016 is offering wholly new and particularly uncomfortable dynamics in areas of policy and public perception. More and more, substance is being overwhelmed by static, at a time when Americans are dually scared by and fed up with the ugliest forms of political posturing and rhetoric.

So how can anyone seeking to earn attention and understanding cut through all the noise? Those of us who do this for a living have to look beyond the traditional PR toolbox and cultivate new ways to raise awareness of an issue or cause. Among some of the ways in which we have found new success:

Show the enormity of consensus

Recently, the *New York Times* reported on 51 State Department officials who signed a petition calling on the Obama Administration to begin bombing Assad regime targets in Syria. Diplomats are not typically known for opposing a sitting President, and the large number of them doing just that became the headline of the story. Similarly, in March, 95 Republican national security officials signed a petition against Donald Trump's voiced policies and presidential ambitions. One of the easiest ways to build momentum is to show that the issue has validators and that momentum already exists. This will naturally encourage others to jump on board.

Leverage an appealing spokesperson

Traditionally, the sort of message amplification we're talking about would be achieved through the influence and cooperation of a Hollywood star or musical performer, an innovative business leader or a personality to whom people look for trends. Watching the evening news for five minutes, however, will confirm that the most attention-grabbing stars of this era are, for the moment, at least, Donald Trump and Hillary Clinton. During this election season, and more than ever before, presidential candidates are directly rivaled with other public personalities, meaning, perhaps, that the best way to raise an issue is to convince one of the candidates to first care and then speak about it. This is easier said than done, because the candidate will have to be convinced that he or she stands to gain something concrete from taking up your issue or cause. But should you manage to break through with a top-tier candidate, you should be mindful that the attendant risk of politicizing your issue could place it squarely in the middle of a political mud fight. At the very least, the profile of your issue will have been raised, affording other opportunities after the election cycle has passed.

Hitch your wagon to someone's profile

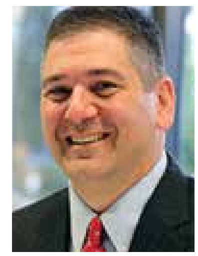
There are so many groups in Washington that have invested time building an apparatus to advance their cause. Three of the more prominent groups, The American Israel Public Affairs Committee, the American Association of Retired Persons and the National Rifle Association have money, organization, political influence and media attention. Finding a way to show how your issue is a common cause with their issues may afford you the ability to leverage their influence and profile.

Be edgy

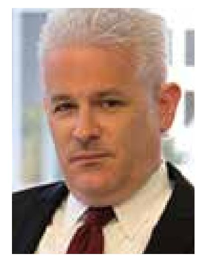
In the midst of so much noise, finding a way to appeal in ways that will not only resonate but will be retained in memory is your greatest task. It's not nearly so important that people remember your cause as it is that they'll remember the unique thing about it that draws them back and prompts them to share it with others.

Go to where the people are

There's a bias in intelligence analysis called "mirror imaging," which suggests that an analyst assumes the subject being analyzed has the same general perspectives and behaviors as the analyst. The same is true of Washington insiders who think that every solution comes from inside the Beltway. A simple review of the readership rates of elite publications shows that each is generally far below the readership of *Guns & Ammo, Entertainment Weekly, Sports Illustrated* and *People* magazine. In this age of viral media, watching Internet statistics shows something similar every time a funny video of a cat gets millions of hits, while an impassioned speech on some significant public policy issue gets far less attention. If the point is to raise the profile of an issue so you can garner support, knowing where people go for their information and entertainment has got to be part of the foundation of your strategy.



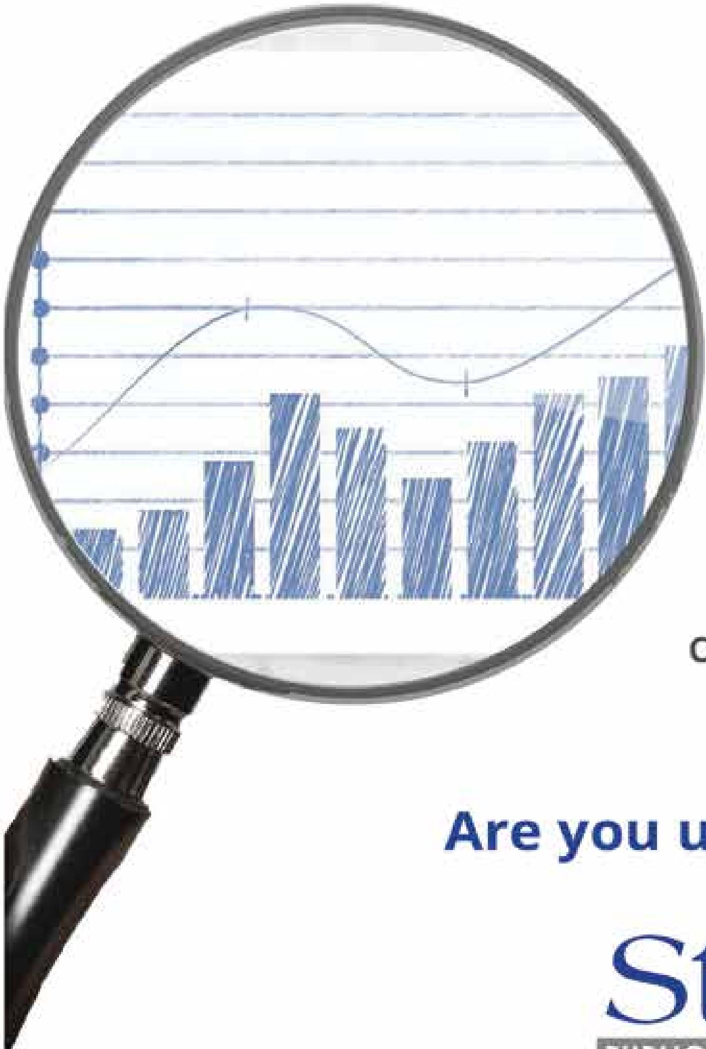
Eric Lebson



Ian Christopher McCaleb

There's more noise blaring out of Washington today than ever, and cutting through this noise has become the great challenge of the PR and public affairs industry. While we practitioners undertake the age-old methods of developing a narrative, media coaching and distributing press releases on news about a company or organization, we must also make strategic recommendations to our clients on how to get the message out. The above tactics are but a few that can be successful in this overly saturated media environment.

Eric Lebson and Ian Christopher McCaleb are business intelligence practitioners at Levick.



Growth sluggish for congloms in Q2

With the exception of Interpublic — where U.S. activity boosted overall performance — revenues rose only modestly at the world's largest ad/PR conglomerates during the second quarter of the year, as the international business community braces for a possible slowdown amid continued uncertainty in foreign markets, as evidenced by the recent Brexit referendum.

Interpublic in July reported revenues of $1.92 billion for the second quarter of the year, a 9.4 percent increase from the first quarter's $1.74 billion and year-over-year growth of 2.2 percent from the $1.88 billion posted during 2015's second quarter.

These numbers once again account for strong organic revenue gains within the ad/PR combine, which increased 3.7 percent overall from the year prior. Organic growth was especially strong in the U.S., where organic gains were gauged at 4.6 percent, compared to 2.3 percent internationally. The figures reveal a continuing trend for the holding company, as they follow a similarly strong revenue performance during the first quarter of the year, where IPG posted organic revenue gains of 6.7 percent overall compared to the year prior and also followed a 5.2 percent organic revenue uptick during 2015's fourth quarter.

Operating income was $224.8 million in the second quarter, up from $20.9 million in Q1 and $215 million during the same period last year. Net income was $156.9 million compared to $121.2 million during 2015's second quarter, a difference of 22.8 percent.

For the first half of 2016, Interpublic revenues were $3.66 billion, accounting for a three-percent increase and 5.1 percent organic surge from 2015's first-half figures of $3.55 billion. Again, much of these gains can be attributed to activity in the U.S., where organic revenues rose 6.4 percent, compared to 3.2 percent globally. Operating income was $245.7 million for the first half of 2016, compared to $223.6 million during the same period in 2015.

Interpublic's Constituency Management Group, the marketing and communications unit that includes PR agencies such as Weber Shandwick, Golin, DeVries and Current, continued to perform well in the market, posting $369.4 million in revenues in Q2, which accounted for 4.4 percent growth and 2.8 percent organic growth from the second quarter of 2015's $354 million, even though it was a slight dip from the boisterous 3.2 percent organic gains reported in Q1. CMG revenues for the first half of the year were $709.8 million, a 3.6 percent uptick that accounted for 3.0 percent organic growth from the first half of 2015's $684.9 million.

Weber Shandwick CEO Andy Polansky said his agency registered high-single digit organic growth in both the second quarter and first half of 2016, on top of double-digit organic growth that occurred in both 2015's second quarter and first half.

"The health of our business is strong across geographies and practices areas, led by our Healthcare and Consumer practices. Digital, content and social continue to fuel growth, with digital accounting for 30 percent of our revenue," Polansky said.

Omnicom PR revenues inch along

Second quarter PR revenue at Omnicom rose 1.1 percent to $349.6 million over a year earlier, the holding company reported in July. Organic growth in the segment was essentially flat at 0.1 percent.

Overall revenue for the quarter hit nearly $3.9 billion, up 2.1 percent over the same period of 2015 as organic growth and acquisition revenue overcame negative currency effects. Net income rose 3.9 percent to $326.1 million, from $313.9 million a year earlier.

Advertising revenues climbed 6.1 percent to top $2 billion for the quarter, offsetting a 4.3 percent decline in its CRM segment to $1.2 billion. Specialty units contributed 3.1 percent growth at $290.6 million in revenue.

Through the first two quarters of 2016, Omnicom's PR units, including Porter Novelli, FleishmanHillard and Ketchum, among others, posted a 0.1 percent decline (-0.4 percent organically) on $668.4 million in revenues.

In a conference call, CEO John Wren said it's too early to know the impact on Brexit on the conglomerate's business. "What is clear is that the UK decision to leave the EU creates uncertainty and may slow down decision-making in many markets," he said. "Our agencies continue to operate without disruption in the UK and Europe. Over time we expect the volatility and the uncertainty surrounding the Brexit vote to subside and for our agencies to adapt to the post-Brexit marketplace."

Publicis sees sluggish North America

Publicis posted second quarter revenue of €2.4 billion euro, up 0.9 percent over a year earlier, as exchange rates took a 3.5 percent bite and European and emerging market growth offset slower business in North America.

Publicis chief Maurce Levy said he expects the third quarter to be more difficult as 2015 media account losses are felt. He doesn't see a heavy impact from Brexit as Publicis operates in the UK in its local currency.

Net income for the first half of the year rose 5 percent to €381 million.

Levy plans to give up the CEO reins next year with a successor to be named in late 2016 or early 2016.

The marketing conglomerate said organic growth climbed 2.7 percent for the period on the strength of digital (+5.1 percent), although North American business fell 0.1 percent organically and declined 0.3 percent overall to €1.3 billion.

Huntsworth sees modest gains

London-based Hunstworth reported first half revenues rose four percent to £86.6 million as its health, consumer and financial PR operations offset ongoing US restructuring and struggles in the Middle East and Africa.

On a like-for-like basis, overall revenue was up only 0.3 percent for the period. Huntsworth Health rose 11.4 percent, while Citigate Dewe Rogerson was up 4.4 percent. Grayling fell 14.7 percent. Operating loss was £7.9 million, down from a loss of £44.8 million a year earlier.

CEO Paul Taaffe said a 20 percent profit increase in the first half came from increased growth at its Huntsworth Health, Red, and Citigate Dewe Rogerson operations. The health unit was especially strong in the US and offset a restructuring underway at Grayling in the US as well as any fallout from Brexit.

The Grayling revamp, which includes divesting its US state lobbying business, reducing overhead and focusing PR on longer-term and bigger client mandates, is expected to show an "upside" in 2017, Taaffe added. The overhaul included a charge of £15 for the first half.

FTI revenue climbs 15 percent

FTI Consulting strategic communications revenue climbed 15.1 percent in the second quarter to $49.9 million as public affairs and financial communications assignments buoyed the unit.

Overall revenues at the consulting company — corporate finance/restructuring, forensic/litigation consulting, economic consulting, technology, strategic comms. are its main business units — rose 2.5 percent to $460.1 million, or 3.7 percent excluding negative currency effects. Net income jumped 22.3 percent to $26.5 million.

President and CEO Steven Gunby said a strong second quarter, combined with a record first quarter, constituted the best first half in the company's history.

Love, work and storytelling

The art of storytelling is a key component in the practice of public relations.

By Hal Bienstock

The *Wall Street Journal* recently ran a story about research from the journal *Personal Relationships* showing that women find men who are good storytellers more attractive and desirable as long-term partners. According to the journal, psychologists say this is because a good storyteller signals that he knows how to connect, share emotions and is interesting and articulate.

Surprisingly, the study found that men didn't care one way or the other about whether women were good storytellers. I'll leave it to the experts to theorize why that is.

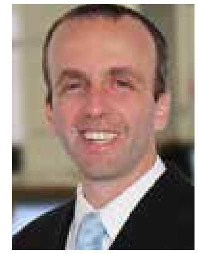
But even if stories don't help men pick a mate, psychologists and marriage therapists strongly believe that stories can help keep a relationship strong. That's because stories build bonds. And this is true not only in the bedroom, but also in the boardroom.

According to research from Stanford University, stories are 22 times more effective than data alone. If you're in the business of changing perceptions and bonding your company with its customers, that's a number you should keep in mind with every word you write.

After all, would you rather hear about the features and benefits of a new widget, or about an individual whose life was improved by something your company created? It seems obvious, but how often do we fall back on product specs and terms like "efficiency" and "innovation," instead of focusing on what really matters: making customers' lives better?

This doesn't mean you need to act like everything you put out is changing the world. But even incremental improvements should come with a story. You're probably not curing cancer, but maybe you're giving people more free time, helping them connect with friends and loved ones, improving their career prospects, saving them money, or helping them get a little closer to their retirement goals.

All of these things naturally lend themselves to stories. And like any good story, yours should have a narrative arc, with a protagonist overcoming odds to achieve a goal. If you've just launched a new loan product, consider talking about it through the lens of a small business owner that used it to open a new location, live their entrepreneurial dream and hire 20 people in the process. If it's a new piece of enterprise software, you might want to explain why you felt the need to create it. Did you once blow a big meeting, then decide to create a product that would ensure no one else met the same fate?



Hal Bienstock

Stories like this bond a brand to its audience and help people understand not just a company's products, but its purpose. That's the power of stories — a tool that can strengthen both brands and marriages.

Hal Bienstock is a Senior Vice President at Prosek Partners.

Five things CMOs must do for successful PR

Why it's more important than ever for CMOs to set a priority on their PR program.

By Sara Black

Public relations can be a powerful component of a company's overall business strategy. Today's chief marketing officers have an unprecedented ability to build and drive smart, nimble and effective PR programs, thanks to the overlapping of marketing and PR, the synchronization of brand reputation and brand image and a new transparency between businesses and their audiences.

While this may sound good on paper, many CMOs struggle with the changing approach and have difficulty executing an effective PR and communications strategy, uncertain of how to manage the power shift to social media, influential bloggers and brand evangelists from traditional media outlets.

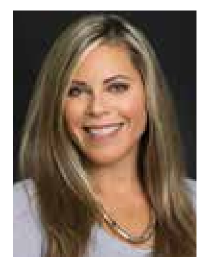
For all of these reasons, it's more important than ever for CMOs to put a priority on their PR program.

Find an external partner that is the right fit for your team. While some enterprises have internal resources to manage PR, many do not. And even those with internal PR people can use support with campaigns requiring a concentrated effort, agility, expert content creation and the right media and influencer connections. Finding the right partner is key to reaping the full benefits of a communications program and can lead to increased brand awareness and sales. Allocate a healthy budget and commit to utilizing PR for the duration of a campaign — no stopping and starting — to maintain momentum and maximum effectiveness.

Align your PR program with your marketing program. The blending of brand reputation and image means that businesses today must have an integrated communications program. Ensure that everyone is working from the same messaging and themes and is aware of the underlying business objectives to keep all teams on the same page. Be flexible, collaborative and willing to create a PR component for all appropriate marketing campaigns.

Give your PR team access to the best resources the marketing department has to offer. Introduce them to the most creative minds, the most dynamic product and company spokespeople, and an arsenal of assets so they can create smart, impactful campaigns. Also consider supporting the team with an investment in third-party research data — consumer or verticalized — that can be leveraged in a variety of PR and marketing collateral, including press releases, blog posts, bylines, case studies and white papers.

If your PR team recommends media training, do it. Even if you have many media interviews already under your belt, it's never a waste of time to participate in mock interviews — print and broadcast — to hone your corporate spokesperson interview skills for all media platforms. A good PR agency will lead a deep-dive training and practice session on "how the media works," including a review and practice of the company and product messaging, mock camera interviews to reinforce strong message points and pinpoint areas for improvement and, when it's all finished, recordings of the session for additional review.



Sara Black

Spread the word internally, and externally, on your PR wins. When you see the big hits begin to roll in as a result of your PR campaign, package them up and share the highlights and summary of total stories and media impressions with your internal team — including executives — so they can see what PR can generate and how these metrics can grow brand awareness, increase sales and impact overall business objectives. Your internal team and your PR team should also be pushing out all big media coverage through their social media channels; journalists love it when their work has been promoted, tweeted and retweeted, and that could mean that they will come back to you more regularly as a resource.

Sara Black is Vice President at Bospar.

For over twenty years, Peppercomm has successfully juggled the communications challenges of the financial services industry. In today's world, shifting client demographics, unprecedented market forces and a complex regulatory system intersect to present demanding marketing needs. Our answer: adeptly avoiding minefields and mitigating risk while maintaining a high level of creative sophistication.

We are quick to capitalize on industry changes by seamlessly navigating the digital and media landscapes, working skillfully with traditionalists and change-makers alike.

We're a fully integrated, strategic communications and marketing partner that listens to uncover your business objectives. We decipher the data and make sense of the disruptors, enabling us to look around corners and see what's next. The result? Insights that serve as catalyst and compass to take your business in a brave new direction.

Get in touch. We'll tell your story without ever dropping the ball.
Jacqueline Kolek
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peppercomm
LISTEN. ENGAGE. REPEAT.

Pioneering Oscar PR pro Horowitz dies at 86

David Horowitz, a pioneering Hollywood PR pro in the Oscar realm who played a key role in booking Bill Clinton's iconic appearance playing the saxophone on late-night TV, died July 17 in Los Angeles. He was 86.


David Horowitz

Horowitz' PR credits include Oscar Best Picture-winners like "Dances with Wolves," "The Silence of the Lambs" and "The Lord of the Rings: The Return of the King." He is also credited with arranging then-candidate Bill Clinton's appearance on "The Arsenio Hall Show" during the 1992 campaign, resulting in the iconic image of the future president playing the saxophone in wayfarer sunglasses.

The Los Angeles Times, which called him one of the Hollywood PR sector's top veterans, said Horowitz excelled at "low-key, naturalistic campaigns" to promote films. Deadline said he was "one of the first and most important practitioners of a job that has now become widespread in the industry."

Horowitz' friend and colleague, Carl Samrock told the *Times* he often spread interest in films through chatter and word-of-mouth, "as simple as 'I've seen this movie. It's great.'"

Horowitz's career started out on the ad side with the Goodman Organization and moved to the PR side under director Robert Aldrich in the early 1960s with "Whatever Happened to Baby Jane?" He was a President for Rogers & Cowan, VP at Kirk Douglas' Bryna Productions, VP at TriStar, and Publicity Chief at Warner Bros.

Ketchum ups Rafferty to president

Ketchum has elevated North American head Barri Rafferty to President of the firm, as CEO Rob Flaherty trades the President title for a Chairman role.


Barri Rafferty

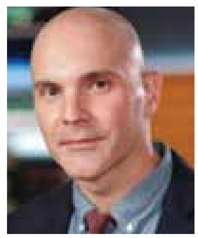
Flaherty said Rafferty, a 22-year veteran and Senior Partner of the Omnicom firm, will help manage global growth of the firm and pursue new opportunities. Flaherty said she "embodies the future of our agency, and our industry."

Rafferty continues to oversee North American operations, as well as its digital and sports & entertainment units. She also oversees its Access Emanate, Capstrat, and Harrison & Shifman operations.

Ketchum earlier this year formed a 20-member leadership council and advisory board and moved Chairman Ray Kotcher to a non-executive Chairman role.

Turner tunes in Bloomberg's Marinello

Broadcaster Turner has brought in Bloomberg's Michael Marinello as Senior VP of Corporate Communications.


Michael Marinello

New York-based Marinello was Global Head of Communications, Technology, Brand and Sustainability at Bloomberg LP. Earlier, he led communications for the company's core financial products and directed comms. for Michael Bloomberg's C40 Cities push on climate change.

Prior to Bloomberg, he held director-level PR posts at Microsoft and BD, and did a stint as a VP at GCI Group. He started out in politics as a Press Secretary to Sen. Bob Kerrey (D-NE.) and Special Assistant to Sen. Daniel Patrick Moynihan (D-NY).

At Turner, he reports to Executive VP and Global Chief Communications and Corporate Marketing Officer Lauren Hurvitz, who praised Marinello's understanding of "the intersection of messaging, storytelling, technology and media relations."

His scope at Turner includes brand reputation, messaging, throught leadership, and media relations, among other corporate comms. outlets.

Balderston becomes FH global PA president

Kris Balderston, former D.C. staffer and General Manager of FleishmanHillard's Washington, D.C. outpost, has been named President of Global Public Affairs and Strategic Engagement, a new position at the Omnicom PR unit.

Balderston, who's held the reins at FH's Washington, D.C. office since 2013, previously filled numerous leadership positions in the government sector, including serving as special representative for the Global Partnership Initiative in Secretary of State Hillary Rodham Clinton's office. He was also with Clinton during her term as Senator, serving as her first Legislative Director before later becoming her Deputy Chief of Staff. Prior to that, Balderston worked in the White House as Special Assistant to the President for Cabinet Affairs under Bill Clinton, and later as both Deputy Secretary and Deputy Assistant of the Cabinet. Balderston was previously Senior Policy Advisor to Senate Majority Leader George Mitchell (D-ME) and Deputy Chief of Staff under Secretary of Labor Robert Reich. He also led the Massachusetts state office for Governor Michael Dukakis.


Kris Balderston

Balderston will now lead FH's worldwide public affairs operations as he identifies and develops opportunities with partners and within the agency's client portfolio.

In filling the GM vacancy left by Balderston's appointment, FleishmanHillard has also announced that Robert Hoopes, President of FH's public affairs shop, VOX Global, has now been named General Manager of the Washington, D.C. office.

Revlon brings in Alabaster for makeover

Pamela Gill Alabaster, VP of Global Corporate Responsibility for Estee Lauder Companies, has moved to Revlon under its new CEO to head global corporate communications and CSR.


Pamela Gil Alabaster

Alabaster reports directly to newly minted Revlon President and CEO Fabian Garcia in New York, overseeing internal and external comms., public affairs, and CSR.

Garcia took the reins of Revlon in March after leading Colgate-Palmolive.

She earlier spent 20 years at L'Oreal, including as Senior VP of Corporate Comms., PA and Sustainable Development.

Revlon, controlled by Ron Perelman, last month moved to acquire Elizabeth Arden for $870 million.

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

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Tom Johnson, CEO
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James T. MacGregor,
Ian D. Campbell, Vice Chmn.
Jeffrey R. Maloney, CFO
Carina Davidson, COO

With offices in New York, Los Angeles, Houston and San Francisco, Abernathy MacGregor (AMG) provides strategic communications counsel and services to companies large and small, public and private, typically in times of transition. Our core practice areas include corporate public relations, mergers & acquisitions, shareholder activism, investor relations, IPOs, crisis management, alternative investment communications, board and C-Suite advisory services, restructuring and bankruptcy, and litigation and regulatory action. To every engagement we bring superior, customized strategic counsel, 24/7 hands-on implementation and an intensely collaborative and high-energy commitment to our clients and their other advisors. Our deep relationships, experience and client base extend across a wide range of sectors, including aerospace and defense, consumer, energy, financial services (including banking, insurance, hedge funds, mutual funds and private equity), food and beverage, healthcare and life sciences, industrials, media, natural resources, real estate, technology, and travel and hospitality.

Abernathy MacGregor is a founding member of AMO, the leading global partnership of corporate and financial communications consultancies. Our best-in-class approach brings together local-market leaders with unrivaled knowledge of stakeholder perceptions, financial markets and cross-border transactions in the key financial centers of Europe, Asia and the Americas. Providing sophisticated communications counsel for reputation management, M&A and capital market transactions, media relations, investor relations and corporate crises, our partner firms have established relationships with many S&P 500, FTSE 100, SMI, CAC 40 and IBEX 35 companies. AMO brings a highly competent and experienced international team that can advise clients conducting mission-critical projects on a global scale. Our integrated execution allows us to seamlessly service our clients across a multitude of jurisdictions and a range of corporate and financial communications mandates. www.amo-global.com

Clients inclue: Advent International, Alaska Airlines, Avery Dennison, Booz Allen Hamilton, California Resources Corporation, The Carlyle Group, Evercore Partners, Groupon, Lam Research, Hellman & Friedman, Madison Dearborn Partners, Mattel, Office Depot, RE/MAX, Repsol, Schnitzer Steel, Shopify and Starwood Capital Group.

ALLIDURA CONSUMER

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Who we are: Whether cars or cameras, diapers or detergent, health has never been more ubiquitous than it is today. For some brands, health may be a new focus. Fortunately, it's always been at the center of ours. And, we've taken this knowledge and enthusiasm to some of the world's largest brands to help them connect with today's socially charged, health-minded consumers.

Expertise: Allidura takes an integrated approach to communications with capabilities spanning public relations, digital and social media, marketing and branding, graphic design and multimedia, and research and analytics. Our meaningful insights and creative know-how have been tapped by a full range of consumer product and nutritional supplement brands, over the counter and beauty products and food and beverage companies.

Allidura, as part of inVentiv Health Public Relations Group, is supported by inVentiv Health, a global provider of best-in-class clinical development and comprehensive commercialization services.

BEEHIVE STRATEGIC COMMUNICATION

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Lisa Hannum, President & CEO
Nicki Gibbs, SVP
Ayme Zemke, Vice President
Steve Mann, Vice President

Beehive Strategic Communication is best known for fresh insights, creative strategies and positive connections that create enduring value for our clients.

We are inspired by the global movement toward purpose-driven businesses and are committed to using the power of communication to build better businesses for a better world.

Beehive works nationally on behalf of leading brands in industries ranging from healthcare and education to retail and financial services. Our expertise includes research, communication strategy, brand positioning, employee engagement and internal communication, public relations, social and digital marketing, and crisis communication.

Our team of senior strategists has extensive financial services experience with brands including Deluxe Corp., DCM Services and Associated Bank.

BIOSECTOR 2

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blog: b2view.biosector2.com
Contact: shauna.keough@inventivhealth.com

Who we are: Biosector 2 (B2) is a global healthcare communications agency that partners with visionary clients to deliver groundbreaking programs and improve the health of people's lives. For more than a decade, B2's experience as an agency spans virtually every category in the industry and drives strategic solutions for their clients.

Expertise: B2 builds brands and grows markets for companies driving innovation across a variety of disease states, and our main goal is to create measurable behavior change for our clients' most important stakeholders. Our capabilities to deliver against this goal go beyond traditional public relations, incorporating issues management, digital & social media, corporate branding, research & analytics and more. Our dynamic, insightful approach allows us to solve today's problems while uncovering tomorrow's opportunities.

Biosector 2, as part of inVentiv Health Public Relations Group, is supported by inVentiv Health, a global provider of best-in-class clinical development and comprehensive commercialization services.

BLISS INTEGRATED COMMUNICATION

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Elizabeth Sosnow, Managing Partner
Meg Wildrick, Managing Partner
Cortney Stapleton, Partner

To stay one step ahead of competitors, financial services companies need an agency partner with expertise, creativity and agility — as well as a fierce dedication to results and service. Our firm is built to deliver on these needs. Bliss Integrated Communication's award-winning business-to-business and business-to-consumer financial services practice specializes in breaking down complex ideas and packaging them into integrated communication campaigns that resonate with stakeholders, investors, intermediaries, partners and customers.

Our practice has consistently delivered strong marketing and public relations results for some of the biggest names in asset management, insurance, wealth management, banking, private equity and FinTech. We have rich experience in reaching niche audiences, including regulators, advisors, small business owners, Millennials, women, mass affluent, and High-Net-Worth investors.

As a mid-sized agency, we are big enough to impact business performance and nimble enough to pivot quickly when market or regulatory changes mandate fresh thinking or an uncharted approach.

With deep expertise in communication, public relations and marketing strategy and an understanding of the financial services space inside and out, we are poised to help our clients identify the right opportunities to engage and connect.

Bliss teams are intellectually curious, bringing a diversity of experience and thought. Our blend of talent allows us to understand our clients — and their challenges and opportunities — from unique perspectives. With our collaborative spirit and differentiating skill set, we come to the table with proactive ideas that are achievable, on-strategy and high-impact. We work with others exceptionally well — inside our company, as an extension of our clients' teams and with other specialty agencies.

BRUNSWICK GROUP

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www.brunswickgroup.com

Sir Alan Parker, Chairman
Susan Gilchrist, Group Chief Executive

Brunswick is an advisory firm specializing in critical issues and corporate relations. Founded in 1987, Brunswick has grown organically, operating as a single profit center — allowing us to respond seamlessly to our clients' needs, wherever they are in the world. When clients turn to us, it's because they know that good communications and effective stakeholder engagement is about more than managing perceptions — it's essential to making business work. Our background in financial communications means we understand how businesses are wired. It also means integrity is deep in our nature: diligence, openness and accuracy. We have a reputation for high-caliber, highly experienced people who have diverse backgrounds and skills. Whatever the task, no matter how complex or where it is in the world, we can assemble the right expertise from across the firm. Brunswick is a global partnership with 23 offices in 14 countries: Abu Dhabi, Beijing, Berlin, Brussels, Dallas, Dubai, Frankfurt, Hong Kong, Johannesburg, London, Milan, Munich, Mumbai, New York, Paris, Rome, San Francisco, São Paulo, Shanghai, Singapore, Stockholm, Vienna, and Washington, D.C.

BUSINESS WIRE

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San Francisco, CA 94111

Business Wire, a Berkshire Hathaway company, is the global leader in press release distribution and regulatory disclosure. Investor relations, public relations, public policy and marketing professionals rely on Business Wire to accurately distribute market-moving news and multimedia, host online newsrooms and IR websites, build content marketing platforms, generate social engagements and provide audience analysis that improves interaction with specified target markets. Founded in 1961, Business Wire is a trusted source for news organizations, journalists, investment professionals and regulatory authorities, delivering news directly into editorial systems and leading online news sources via its multi-patented simultaneous NX Network. Business Wire has 31 offices worldwide to securely meet the varying needs of communications professionals and news consumers.

BUTLER ASSOCIATES, LLC

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Thomas P. Butler, President

Butler Associates earned PRSA-New York's highest honor, the 2016 Best Business / Campaign Outcome award, at the industry group's annual gala in the Mandarin Oriental Hotel in Manhattan.

Photo credit: PRSA-New York

Butler Associates is the winner of the PRSA-New York's 2016 Best Business / Campaign Outcome award. Serving clients since 1996, our firm provides strong, effective corporate, financial, legal, crisis and public affairs strategies that have positive, lasting impacts.

Whether a client's need is a shareholder campaign, CEO-level messaging, brand awareness, or long-range strategic planning, Butler Associates prides itself on developing and nurturing key issues as well as relationships that effectively build and sustain our client's reputation and brand.

Butler Associates continually achieves significant visibility, spotlights corporate and financial leaders, leads or supports winning campaigns and delivers clear and crisp messaging for a diverse range of clients.

The Butler team includes seasoned professionals who are committed to their clients and deliver consistent, measurable results.

The industries we advocate for include finance, banking, real estate, construction, telecommunications, high-tech, travel, hospitality and food sector.

CHAMBERLAIN HEALTHCARE PR

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Who we are: At Chamberlain, we are passionate about translating science into meaningful stories that inspire action. At the end of every day, if we have empowered consumers and providers to create better health outcomes, then we know we've done our job. That's why, for more than 20 years, our clients — from *Fortune* 500 pharmaceutical companies to small non-profit patient groups — have relied on us to communicate their information to the audiences that really matter.

Expertise: Chamberlain offers a complete suite of communications services fully matched to today's technological and geographic realities. Our teams' experience ranges from digital and social media to corporate communications, to advocacy, data strategy and management and more.

Chamberlain, as part of inVentiv Health Public Relations Group, is supported by inVentiv Health, a global provider of best-in-class clinical development and comprehensive commercialization services.

CHANDLER CHICCO AGENCY

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Who we are: Chandler Chicco Agency (CCA) is a global team of healthcare communications specialists dedicated to helping clients solve their most complex challenges. Integrating an unmatched breadth of resources that enables a comprehensive, 360-degree ap-

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From top: Richard Dukas, Chairman and CEO; and Seth Linden, President, Dukas Linden Public Relations.

CHANDLER CHICCO AGENCY

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proach, CCA serves clients that span the spectrum of healthcare from blockbusters to niche products; large pharma to emerging specialty companies; biotech to devices and diagnostics; healthcare technology, hospitals, non-profits and academic centers.

Expertise: CCA sets the standard in delivering best-in-class communications in a collaborative, flexible environment where creativity reigns and clients come first. For 20 years, we have achieved this by bringing the right people to the table — healthcare professionals, thought leaders, advocates, patients and loved ones — and then building alliances, communities, and champions motivated to act.

CCA, as part of inVentiv Health Public Relations Group, is supported by inVentiv Health, a global provider of best-in-class clinical development and comprehensive commercialization services.

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.

DUKAS LINDEN PUBLIC RELATIONS

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Seth Linden, President
Zach Leibowitz, EVP
Stephanie Dressler, **Sean Dougherty**, **Zack Kouwe**, SVP
Ted Smith, VP

DLPR is an award-winning PR agency, which is known for strategic and proactive media relations, a results-driven approach, and the involvement of senior management on all accounts.

Recently, the agency opened a West Coast office, and formed a strategic partnership with one of the U.K.'s leading financial communications consultancies. DLPR also offers a full suite of design and branding services.

DLPR's clients include both well-known and emerging companies in key areas of finance, including: mutual funds, ETFs, wealth management, hedge funds and private equity, institutional investing, and investment banking. DLPR also has a strong professional services practice, representing firms in law, accounting, insurance, compliance, risk management and management consulting. The firm also has strong experience in fintech and B2B technology.

The agency regularly generates coverage in the industry's most influential outlets, including *The Wall Street Journal, Barron's, Financial Times,* Bloomberg and all of the top trade publications, websites and blogs. The agency is very strong in broadcast, averaging approximately 50 bookings per month — mainly on CNBC, Bloomberg, and Fox Business.

DLPR provides comprehensive media and presentation training, message development, editorial services, crisis communications and digital media services.

Clients include: Adams Street Partners, BlueMountain Capital, Brown Advisory, Eaton Vance, EisnerAmper, Global X Management, JMP Group, Morgan Creek Capital, Muddy Waters, Navigant and Neuberger Berman.

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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.

The firm has a particular expertise in counseling companies in crisis situations involving the SEC, DOJ and other types of government investigations. We provide

Richard Anderson Senior Managing Director of Feintuch Communications.

strategic IR services in-house and partner 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. We also help privately held companies tell their stories to the financial media.

Financial practice head Rick Anderson is a former chair of PRSA's financial communications section. FC is a founding member and our principal is vicechair of PR World Alliance, an international alliance of premier independent PR and IR consultancies.

FMW MEDIA WORKS CORP.

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Vince Caruso, CEO & Founder

Established in 2006 and privately held, FMW Media Works Corp partners with the largest television and media networks and utilizes its top financial in house writers and producers to develop strategic communications video interview programs that achieve business goals, manage risk, and enhance the value of the enterprise. The firm's pairing of media buying veterans and senior communications professionals and TV producers

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Marketing Maven

Strategic communications firm, Marketing Maven, focuses on media relations, investor relations, issues management, crisis communications and public affairs.

They are in constant communication with key financial media, analysts, shareholders and influencers on behalf of their clients.

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FMW MEDIA WORKS

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provide a highly-differentiated offering, one that continues to serve as the foundation for significant unique growth.

FMW Media Works has approximately 80 clients across 20 industries and is one of the largest independent agencies in North America. The firm maintains offices in NYC, Long Island NY, Los Angeles, San Francisco and Beijing.

FMW has been achieving double-digit revenue growth since its inception, driven by new client success including DS Labs, The Juice Press, Viral Genetics, Staffing 360, OakRidge Global, Accurexa among others. We drive corporate educational and awareness TV interviews and couple them with traditional press releases leveraging our unique programs with our content being shared on Twitter, Facebook and Linkedin to the proper audiences.

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Joe Anthony, President, Financial Services
Joe Hassett, SVP, Investor Relations

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 300 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 RIAs, asset managers, broker-dealers, mutual funds, banks, insurance carriers, FinTech companies, and other financial firms call on us.

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 seeking to reach.

Media training is available onsite or in our Philadelphia studios.

ICR

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

Established in 1998, ICR partners, with companies to develop and execute strategic communications programs and advisory services that achieve business goals, build credibility, and enhance the long-term value of the enterprise. The firm's highly differentiated service model, which pairs capital markets veterans with senior communications professionals, brings deep sector knowledge and relationships to clients in more than 20 industries. Today, ICR is one of the largest and most experienced independent advisory firms in the world, maintaining offices in Boston, Connecticut, Los Angeles, New York, San Francisco, Hong Kong and Beijing.

INTERMARKET COMMUNICATIONS

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Martin Mosbacher and
Matt Zachowski, Partners

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.

INVENTIV HEALTH PUBLIC RELATIONS GROUP

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Who we are: The global public relations group of inVentiv Health helps launch brands and build the reputations of companies working to improve human health. Our teams create communications that enhance brand perception, drive engagement, activate behavior shifts, and deliver on the bottom line.

With an integrated approach to communications, inVentiv Health Public Relations Group includes four agencies — Allidura Consumer, Biosector 2, Chamberlain Healthcare PR and Chandler Chicco Agency — that offer best-in-class capabilities spanning public relations, digital and social media, medical and scientific education, and research and analytics.

The broad scope of inVentiv Health Public Relations Group is powered by inVentiv Health, a global provider of best-in-class clinical development and comprehensive commercialization services.

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Joele Frank, Managing Partner
Matthew Sherman, President

When an unexpected, out-of-the-ordinary event threatens a company's operations or reputation, a fast and intensive response is essential to prevent or mitigate serious damage. We have extensive experience in delivering unique solutions for unique situations, including earnings surprises, short attacks, accounting irregularities, regulatory actions and government investigations, management changes, facility closures and workforce reductions, labor disputes, facility disasters and workplace violence, data security breaches, consumer boycotts and product recalls.

We are immediately available to our clients during all phases of crisis planning and response. And when a client is in the spotlight, we help determine how best to control the dialogue, take the initiative, fix what's broken and gather support. We give our clients the training and tools necessary to hit the ground running when a crisis strikes.

KCD PR

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Kevin Dinino, President
Philippa Ushio, Managing Director

KCD PR is an award-winning strategic public relations agency with expertise in creating and executing individualized, integrated, and impactful media relations, social media marketing, inbound marketing, and content development strategies for financial services firms, fintech companies, technology innovators, transportation and associated businesses. We have deep, longstanding relationships with financial, tech, and transportation journalists, giving us a competitive edge that specifically benefits clients who are seeking to build reputation and brand awareness. KCD PR is headquartered in San Diego, CA and serves clients located across the United States.

The agency is a rapidly growing powerhouse in the financial services and fintech public relations and marketing space. And we've got the results and awards to prove it. Each member of our talented, creative and committed team brings a depth and diversity of

_ Continued on page 44


Beyond.
It's the only destination we know.
Beyond the expected. What's possible. Beyond is the destination we're always aiming for. In our work. In the way we engage people with our clients' brands. In how we make life better for our people. Find out more about our journey at webershandwick.com
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KCD PR

_ Continued from page 42

knowledge and experience, and is driven to provide KCD PR clients with strategic, integrated public relations and marketing services that yield measurable results.

At KCD PR, our expertise is developing and communicating a brand's voice through highly visible campaigns, focusing on messaging development, inbound marketing, media relations, social media marketing, and other key elements. The firm is also adept at crisis communications, M&A and IPO communications and executive media training. For more information on client results and case studies, please visit www.kcdpr.com and follow our industry musings and updates on Twitter @KCDPR.

KEKST

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James Fingeroth, Chairman
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Many companies or institutions will confront unforeseen events that could alter their future, pose unprecedented challenges and potentially set them on a new course that will redefine the organization and significantly impact key stakeholders. What is required in these circumstances is an expert, experienced, strategic communications partner to work with senior management and a Board of Directors to: articulate a new business strategy and a vision for success; explain an enterprise-transforming event and its significance; successfully navigate complex business challenges or crises; build trust and support among key stakeholders; and strengthen the organization's credibility, reputation, and brand.

Successful execution requires superior counsel, judgment and expertise, broad experience, and a comprehensive, effective and intelligent approach for communicating to all stakeholders. For over 45 years companies and institutions around the world have selected and relied on Kekst to provide that counsel and support across a wide range of disciplines including: corporate & financial communications; specialized investor relations; mergers & acquisitions, shareholders activism & corporate governance; IPOs & spinoffs; crisis communications; bankruptcy and restructurings; and litigation and regulatory support.

LANE

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Wendy Lane Stevens, President
Amber Roberts, SVP

At LANE, we're not just communications experts. We're multifaceted business experts who deliver smart, inspired solutions that drive growth. Over two decades we've worked with more than 35 clients spanning the financial services spectrum. LANE has built significant expertise in investment banking, retail and commercial banking, wealth management, and private equity.

Every LANE client benefits from working directly with senior-level practitioners who have relevant education and direct experience in the financial industry. We couple our in-depth understanding of the industry with a tenacious approach to connecting with media and influencers. We build programs that seamlessly integrate traditional and digital strategies to meet — and exceed — clients' objectives.

Since 1990, LANE has also advised clients in more than 80 M&A transactions, ranging from $90 million to multi-billion across a variety of industries, including financial and business services, food and beverage, consumer and technology. Our approach emphasizes a transparent and collaborative process with our clients and partners. We ensure consistent and accurate messages are delivered, regulatory requirements are met, and the benefits of the transaction for each stakeholder are clearly communicated.

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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. Makovsky expertise is deep and broad — from wealth management, brokerage, banking, insurance, real estate, 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 2015-16 with 39 client campaign, firm and individual awards, including multiple

"Agency of the Year" awards.

In 2015, among its awards was the American Business Award (STEVIE), for our work on behalf of a leading financial services client.

And now in its fifth year, Makovsky's "Wall Street Reputation Study," won the Stevie Gold Award for Innovation in PR and the 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.

Frank Tortorici leads Marketing Maven's financial and professional services PR practice.

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.

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

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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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Peppercomm is an independently owned 20-year-old integrated communications and marketing agency headquartered in New York with offices in San Francisco and London. Founded in 1995 by Steve Cody and Ed Moed, Peppercomm began as a B2B PR agency with a focus on financial and professional services and technology. Today, it has grown to include consumer lifestyle and hospitality.

With a deep understanding of highly-regulated industries, helping clients see around the corner and determine what's next sets Peppercomm apart from other integrated communications and marketing firms. It enables us to push boundaries while mitigating risk for clients in financial and professional services, consumer, B-to-B and multi-industry sectors. Our integrated team of specialists work together to create cohesive campaigns that leverage the right communications and marketing vehicles across all touchpoints.

Our unique approach and dynamic workplace attract the best talent who, in turn, help us win and retain the best clients. While we've won countless awards, we're most proud of being named Best Place to Work in New York City by *Crain's New York Business* and a Best Workplace for Women by Great Place to Work® and *Fortune*.

Our love of what we do combined with years of deep category experience shapes our work. We engage audiences on every level and set your brand apart. And we do all this to help your bottom-line and build your business. So get in touch. We're all ears.

Services include Branding, Content Strategy & Development, Creative Services, Crisis Management, Digital Solutions, Experiential, Insights & Strategy, Licensing, Public Relations & Social Media and Research & Measurement.

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Financial services has long been an important RF|Binder practice area, ranking 12th among independent PR agencies in the U.S. 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, corporate reputation, thought leadership, digital planning and execution 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, working with influencers to drive online conversation, building a corporate brand 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, particularly in the digital space.

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Sard Verbinnen & Co is a leading strategic corporate and financial communications firm. We provide communications counsel and services to clients including multinational corporations, smaller public and private companies, investment firms, financial and professional service firms, and high-profile individuals.

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

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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 and integrated marketing communications agency specializing in Launch Public Relations®, a proprietary method of launching new and revitalizing iconic products, services, companies, institutions and communities to build awareness, excitement, and sales. Visit www.schneiderpr.com.

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Sitrick And Company is widely regarded as one of North America's leading strategic communications firms. While it has substantial practices in corporate, financial, transactional, reputational 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." Sitrick is not a traditional PR firm. *BusinessWeek* 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." The firm's senior executives include former reporters, editors and correspondents from such media organizations as *The New York Times*, *Wall Street Journal*, *Bloomberg*, *Barron's*, *Forbes*, *The Los Angeles Times*, *San Francisco Chronicle*, CBS Television and NBC Television.

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Sloane & Company is a specialist public relations firm that focuses principally on corporate and financial media relations, investor relations, crisis communications, transaction support, business to business public relations, and public affairs. We provide both strategic counsel and tactical support to leading public and private companies, both domestically and around the world.

Our clients represent a wide array of industries — healthcare, financial services, technology, telecom, media and travel to name a few. Unlike many smaller firms, we have not built practice specialties limited to one or two industries. Because we enjoy a broad worldview and are students of our profession, we can share different approaches and best practices across our client base.

We believe in building partnerships with our clients. We work quickly and immerse ourselves fully to understand a client's operations, culture, storylines, opportunities and issues. We then build thoughtful communications programs that deliver the right messages, to the right constituencies, using the right vehicles.

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 serve our clients across a variety of communications disciplines including media relations, corporate brand messaging, marketing materials and website creation, executive visibility, thought leadership, reputation & crisis management, and social/digital media campaigns. Our understanding of the business and financial worlds 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, Aberdeen Asset Management, ACL, Bain Capital, Boston Beer Company, Carl Marks Advisors, Conning Asset Management, CVC Capital Partners, FilBen Group, HGGC, Jordan Company, Lighthouse Guild, Lovell Minnick Partners, Makena Capital, Pine Brook, Sun Capital, Tanenbaum Center for Interreligious Understanding, TD Ameritrade, Vertical Bridge and VSS.

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Water & Wall Group is an integrated communications firm specializing in B2B and B2C financial services. Our team has helped countless financial entities build their brands, articulate investment intelligencia, 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, fintech firms, wealth managers, research providers, investment banks, retail/institutional asset managers and financial industry associations. We've also 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 and most on-point thinking and creativity, and unwavering commitment to your success.

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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. We were ranked as the #4 PR Firm for M&A in Q1 2016 by The Deal as well as the #9 PR firm by deal value in 2015 by Mergermarket.

Our team is comprised of MBAs, former investment bankers, lawyers, journalists, investor relations professionals 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 (2015)
1.	**Edelman**, New York, NY	$53,299,862
2.	**ICR**, New York, NY	37,195,153
3.	**Ruder Finn**, New York, NY	22,200,000
4.	**Prosek Partners**, New York, NY	16,020,000
5.	**APCO Worldwide**, Washington, DC	11,381,000
6.	**FMW Media Works Corp.**, Melville, NY	9,463,000
7.	**Peppercomm**, New York, NY	6,736,100
8.	**Dukas Linden Public Relations**, New York, NY	5,264,021
9.	**Gregory FCA**, Ardmore, PA	4,650,000
10.	**Bliss Integrated Communication**, New York, NY	4,348,000
11.	**Intermarket Communications**, New York, NY	3,755,000
12.	**RF | Binder Partners**, New York, NY	3,652,816
13.	**Makovsky**, New York, NY	3,000,000
14.	**LEVICK**, Washington, DC	2,522,623
15.	**Lambert, Edwards & Assocs.**, Grand Rapids, MI	1,950,000
16.	**Finn Partners**, New York, NY	1,918,000
17.	**Regan Communications Group**, Boston, MA	1,785,000
18.	**CooperKatz & Co.**, New York, NY	1,564,978
19.	**Zeno Group**, New York, NY	1,553,345
20.	**PadillaCRT**, Minneapolis, MN	1,400,153
21.	**G&S Business Communications**, New York, NY	1,373,571
22.	**LANE**, Portland, OR	1,260,381
23.	**Sachs Media Group**, Tallahassee, FL	1,238,303
24.	**Pierpont Communications Inc.**, Houston, TX	1,092,594
25.	**Jackson Spalding**, Atlanta, GA	1,025,783
26.	**KCD Public Relations**, San Diego, CA	1,014,928
27.	**Rasky Baerlein Strategic Comms.**, Boston, MA	991,813
28.	**Inkhouse Media + Marketing**, Waltham, MA	601,999
29.	**Verasolve**, Potomac, MD	526,000
30.	**Beehive PR**, St. Paul, MN	500,450
31.	**Leverage PR Inc.**, Austin, TX	402,798
32.	**Trevelino/Keller**, Atlanta, GA	400,000
33.	**Moore Comms. Group**, Tallahassee, FL	396,407
34.	**360 Public Relations**, Boston, MA	375,243
35.	**North 6th Agency (N6A)**, New York, NY	361,560
36.	**French | West | Vaughan**, Raleigh, NC	312,575
37.	**Status Labs**, Austin, TX	307,781
38.	**rbb Communications**, Miami, FL	267,000
39.	**Landis Communications**, San Francisco, CA	240,000
40.	**Feintuch Communications**, New York, NY	197,500
41.	**McNeely Pigott & Fox PR**, Nashville, TN	192,023
42.	**Crosswind Media & PR**, Austin, TX	190,000
43.	**Butler Associates LLC**, New York, NY	179,022
44.	**Hodges Partnership**, The, Richmond, VA	102,000
45.	**Marketing Maven PR**, Camarillo, CA	83,425
46.	**Rosica Communications**, Paramus, NJ	72,090
47.	**Weiss PR**, Baltimore, MD	55,000
48.	**Schneider Associates**, Boston, MA	52,400
49.	**SPM Communications**, Dallas, TX	11,880
50.	**Standing Partnership**, St. Louis, MO	11,111

Small business, big opportunities for prof/fin services

There's been an increasing focus on the role of big ideas in small business — and in service of small business. This highly fragmented market is the foundation of economies all over the world, and PR pros have picked up on the marketing challenges and opportunities when successfully counselling financial and professional services companies.

By Reed Handley

Over the last decade, the path to entrepreneurship has become something of an obsession in the United States. Look no further than Eric Reis's 'The Lean Startup" and the rise in popularity of crowdfunding sites like Kickstarter and GoFundMe; there's been an increasing focus on the role of big ideas in small business — and in service of small business.

Existing small businesses comprise 99 percent of all employer firms, employ nearly half of the workforce, and account for more than 60 percent of the private sector's net new jobs in the US, according to a 2016 Babson College report. It's no wonder that small businesses represent a huge opportunity for growth-stage and large-scale professional services and financial services companies to increase market share.

However, just because growth in the U.S. small business sector is on the rise doesn't mean the challenges that have historically plagued marketers trying to reach that segment have gone away. It's a very broad, fragmented market, an expensive sector to service, and frankly, more difficult than ever to get the attention of a time-starved small business owner.

And that's the crux of the issue, isn't it? Given the breadth of industry verticals, geographical nuances, and the variety of pain points small businesses face at different stages of the business lifecycle (e.g., access to capital, hiring and employee benefits, regulatory environment, technology, work/life balance, succession planning and wealth management, etc.), it's a mistake for financial services and professional services companies to treat small businesses as a homogenous segment.

As marketers and PR professionals, our job is to help clients think strategically about the small businesses they're targeting and set our account teams up for success as they execute against the programs we sell. Here are tested rules-of-thumb to help accomplish both:

Segment, seriously

Financial and professional services companies can't be all things to all people, even if their product or service is applicable to a universal pain point. Push clients to segment their audience by industry, geography, and stage of business. Is their product or service best suited for new companies, small businesses ready to grow, or those winding down? Then, tell real stories, including cautionary tales, of small businesses who've overcome hardships to achieve real personal or professional growth — or might have — as a result of using your client's product or taking advantage of their service.

Get in the mindset of your client's client

Once you've worked with your client to identify the right small business segment, dig deeper into their business and have them do the same. It's not enough to understand the product or service; you must know your client's small business customers and who those small businesses are trying to reach. Understand the nuances or specific industry issues facing small businesses, such as the need for retailers to keep up with omnichannel investments in retail, for example.

Emphasize benefits, not features

Marketers need to counsel their clients to dig deep and offer real stories about the impact of what they are selling. Too many financial services and professional services companies prioritize the product or service they're trying to sell. For small business owners, it's not the "what" that matters, but the "so what?" What's the small business problem they're trying to solve, and how will the product or service enable and empower the small business owner to be better?

Cultivate subject-matter experts

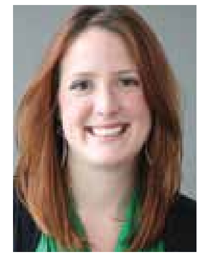
There are so many "subject-matter experts" who can't actually speak the language of their small business customer. Identify someone internally who can "talk the talk." If that person doesn't exist, look to small business influencers who can reach and activate the target audience authentically.

Pull different levers

It's important to remember that the media isn't the sole means of influencing small business owners, particularly given the dwindling number of small business beat reporters. Help your client demonstrate their worth to small business owners by developing emotive content customized for specific small business segments, designing regional influencer programs that harness the power of social media to amplify content and marketing messages, and identifying the right partnership opportunities where a little strategic spend can have a high ROI.

Zoom in on local markets

Despite the growing trend of going global, small business is still inherently local. And publicity in local markets remains a consistent priority for financial services and professional services companies. The changing media landscape requires that clients have a true local connection or tie-in to the market they are pitching. If they don't have it, figure out who does — whether it's a happy customer, a local sales person, or a regional small business champion — and partner with them to get the message out. Start by identifying 3-5 markets to pursue as part of a pilot program and expand from there.



Reed Handley

Zoom out with business data

If your client's objective is to take the pulse of the small business economy through the lens of the product or service they provide, take inventory of proprietary data and identify trends that offer insights into specific small business segments. Layered on top of regular market indicators, like jobs reports, your client's data can serve as a foundational tool to help paint a picture of the U.S. small business economy.

The right integrated marketing program will have a meaningful impact for your financial services and professional services clients — or any company, for that matter — and help move the needle with the small businesses they're servicing. It starts with research to identify the white space for your client, harnessing business data and leveraging the right spokespeople to tell compelling stories that embody the brand's differentiated point of view. Once that's established, the focus needs to shift to creative campaigns bolstered by an array of ongoing activity, along with a healthy dose of realism about your client's business goals, unique selling proposition, and what they can expect to accomplish based on the stories they're able — and willing — to tell.

By Reed Handley is Account Director of Financial Services and Professional Services Practices at Bliss Integrated Comm.

O'Dwyer's guide to PROFESSIONAL SERVICES

Henry Feintuch, President of Feintuch Communications.

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Bliss Integrated Communication's roots in professional services run 40 years deep. We count among our clients some of the nation's top consulting, law and accounting firms, as well as other leading business-to-business solution providers in industries including healthcare, retail, information technology and more. Because professional services companies go to market on intangibles (ideas, expertise, education, advocacy, services), we create messages that codify our clients' unique selling propositions and strategies to help them stay consistently visible and relentlessly valuable to the markets they serve.

Treating our clients' businesses as our own, we dive deep to build a seamless understanding of your brand, your opportunities and your audiences. This allows us to partner with both business line and marketing leaders to elevate company and personal brands.

We're energized by complex ideas. Those ideas are taken and packaged into differentiated marketing campaigns that help you attract and retain clients and prospects. We are channel-agnostic, focused foremost on strategy to ensure we're reaching the right audiences with the right messages at the right time in the sales cycle.

COYNE

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Tim Schramm, EVP
Kelly Dencker, SVP
Joe Gargiulo, SVP

How does a renowned consumer agency approach B2B, B2C and industry clients? By tempering our big consumer creativity into fresh thinking that resonates with professional audiences. We push our clients to convey a back story that sticks; to confidently express a POV worthy of an industry or category leader and to project a steady drumbeat of communication through traditional and social channels. Our team has applied these strategies to help corporate entities, non-profits and associations to make history, and to prepare for issues or threats on the horizon.

We've worked to enhance the reputations and visibility of *Fortune* 100 companies, strong category challengers and innovative start-ups. Our work has spanned executive thought leadership campaigns, employee and engagement campaigns, energizing outreach and press events that broke beyond vertical trades to reach national media and influencers.

FEINTUCH COMMUNICATIONS

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www.PRWorldAlliance.com

Henry Feintuch, President
Richard Anderson, Senior Managing Director

Looking for senior hands-on support and demonstrated ROI for your professional services organization … but not big agency overhead?

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

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

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

LOVELL COMMUNICATIONS

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Also find us on LinkedIn, YouTube, Instagram, Pinterest and Vimeo

Lovell Communications protects brand reputations and helps companies build and grow their businesses with marketing creativity and strategic public relations.

In addition to a strong bench of marketing, communications and social media strategists, our team of senior consultants has meaningful relationships with editors, reporters, innovators, investors and business leaders throughout the country. We bring all of these resources to bear when developing and executing marketing and communications strategies for our clients.

We serve clients in diverse business sectors including healthcare, pharmaceuticals and biotechnology; professional services and business-to-business; retail and hospitality; not-for-profit; and transportation, construction and real estate.

Our history spans nearly three decades and includes engagements that have lasted from two months to 20 years with clients including publicly held companies, start-ups, closely held family businesses and pre-IPO companies. Our firm — and the talented individuals who make it remarkable — has been recognized with hundreds of national, regional and local awards.

Lovell Communications' teams create award-winning campaigns and manage communications regarding market-moving issues for clients across the healthcare industry.

MARX LAYNE & CO.

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Michael Layne, President

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

For 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.

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

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

PERRY COMMUNICATIONS GROUP

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Kassy Perry, President & CEO
Julia Spiess Lewis, SVP
Jennifer Zins, Vice President

Perry Communications Group is an award-winning, full service strategic communications firm. For the past 20 years, Kassy Perry and her team have shaped ideas, galvanized opinions and influenced decisions ultimately leading to social change. The PCG team helps clients positively impact public policy issues not only in Sacramento, but throughout California and the U.S. PCG tackles high-profile issues such as health care, energy and environment, finance and water.

Whether the politically savvy PCG team is managing a complicated 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. Since the company's founding, we have worked with *Fortune* 500 companies, major industry associations and charitable organizations.

PCG provides services for an array of clients including: California Association of Area Agencies on Aging, California Automotive Wholesaler's Association, California Chronic Care Coalition, California Craft Brewers Association, Capital Impact Partners, DBA International, Get Global, Nevada Irrigation District, Partnership to Fight Chronic Disease and the Pharmaceutical Research & Manufacturers of America.

RASKY BAERLEIN STRATEGIC COMMUNICATIONS INC.

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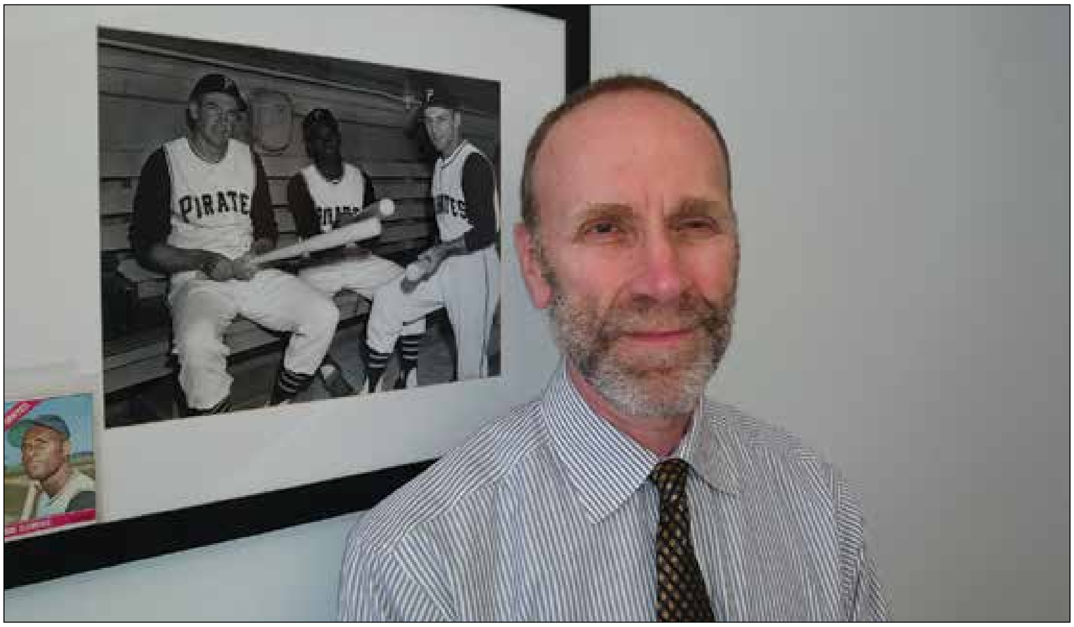
Rasky Baerlein Strategic Communications (RBSC) is a nationally recognized public and government relations firm with more than a decade of experience providing exceptional client service to professional service organizations that operate at the intersection of business, politics and media.

With offices in Boston and Washington, D.C., RBSC offers a comprehensive range of services including media strategy and public relations, government relations, reputation management, crisis communication and digital media to professional services clients in the healthcare, education, energy, legal, real estate, financial and technology industries.

As an independent firm, RBSC has the flexibility and resources to address complex challenges with a commitment to serve our clients' interests first. We are dedicated to providing consistent, strategic hands-on engagement at all levels, as each client team — including the senior professionals — is highly engaged, from beginning to end of each client engagement.



Allan Ripp, Principal of Ripp Media.

RIPP MEDIA

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Allan Ripp, Principal
John Garger and **Joshua Spivak**, Senior Directors

Well-established, with a long list of marquee clients and high-profile assignments, Ripp Media is an editorial-focused New York boutique agency with a strong professional services orientation. Having represented leading hedge funds, institutional investors and Big 4 accounting/consulting firms, we have particular focus in legal affairs, working with many of the country's best-known law firms.

We handle extensive big-ticket litigation and deal work, along with thought leadership and crisis, and have had a hand in some of the largest law firm mergers and acquisitions in recent years. We regularly work on major projects in real estate, M&A, life sciences, Supreme Court cases, intellectual property, international arbitration, energy, employment, privacy-cybersecurity, government enforcement, financial services, white collar, capital markets and other substantive practices. We excel at maximizing coverage for our clients' most critical matters.

Our team includes former lawyers and first-tier journalists and our own writing credits include bylines in the *Wall Street Journal*, *Forbes*, *New York Times*, *Time*, *Newsweek*, MarketWatch, CNBC, Reuters, CNN.com, Street.com and other key business outlets. We are news hounds and serious strategists for top-flight media and market positioning.

SARD VERBINNEN & CO

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George Sard, Chairman & CEO
Paul Verbinnen, President

Office locations: New York, Chicago, San Francisco, Los Angeles, London

Sard Verbinnen & Co is a leading strategic corporate and financial communications firm. We provide communications counsel and services to clients including multinational corporations, smaller public and private companies, investment firms, financial and professional service firms, and high-profile individuals.

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

SPONG

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Julie Batliner, President
Jill Schmidt, Director of Strategy, Corporate Practice Chair, Senior Partner
Erika Collins, Director of New Business

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 the organization and a strong desire to understand what it stands for and where it is going.

We work with our 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 corporate brand strategy development and positioning, corporate vision, mission and values identification, as well as integrated external and internal brand-building programs, including employee engagement, influencer campaigns, reputation management and 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.

WEISS PR, INC.

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Ray Weiss, President & Co-Founder
Jessica Tiller, EVP & Co-Founder
Matthew Pugh, Vice President

Founded in 2008, Weiss PR, Inc. helps businesses and non-profit organizations reach, engage, and influence the right audiences in order to achieve their communications and business objectives.

Staffing accounts exclusively with senior-level executives who have a minimum of 10 years of public relations experience, Weiss PR has developed a strong reputation for getting positive results for its clients by using an integrated approach to communications that typically includes media and influencer relations, social media, marketing services, and issues management — all anchored by strategic communications planning.

The firm also has extensive experience in crisis communications, including strategy development and rapid response implementation for both corporations and individual executives.

While Weiss PR's two dozen plus clients are spread across five industries in the U.S. and abroad — including real estate, healthcare, technology, and non-profits — much of its work is concentrated in the professional services sector. The firm has extensive experience working with accounting, architecture, engineering, employee benefits, financial services, law, and professional staffing firms, as well as management and IT consultants.

In spite of its rapid growth, Weiss PR has stayed true to its vision to provide clients with ideas built on strategy — not egos — from a team of senior public relations professionals who are committed to providing exceptional service, great work, and measurable results. ○

O'DWYER'S RANKINGS

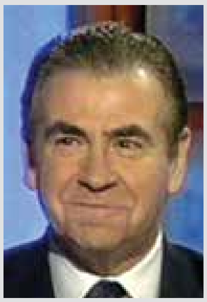
TOP PROFESSIONAL SERVICES PR FIRMS

	Firm	Net Fees (2015)
1.	**Edelman**, New York, NY	$113,990,683
2.	**Coyne PR**, Parsippany, NJ	8,151,275
3.	**Greentarget Global LLC**, Chicago, IL	6,169,929
4.	**Jackson Spalding**, Atlanta, GA	5,745,734
5.	**Prosek Partners**, New York, NY	5,580,000
6.	**Finn Partners**, New York, NY	5,427,000
7.	**Rasky Baerlein Strategic Comms.**, Boston, MA	4,398,979
8.	**Peppercomm**, New York, NY	4,234,429
9.	**Bliss Integrated Communication**, New York, NY	4,011,000
10.	**LEVICK**, Washington, DC	3,823,339
11.	**PadillaCRT**, Minneapolis, MN	3,391,150
12.	**Quinn**, New York, NY	3,367,977
13.	**5W Public Relations**, New York, NY	3,100,000
14.	**rbb Public Relations**, Miami, FL	2,806,398
15.	**Ripp Media/Public Relations**, New York, NY	2,598,311
16.	**Zeno Group**, New York, NY	2,372,957
17.	**CooperKatz & Co.**, New York, NY	1,737,142
18.	**Regan Communications Group**, Boston, MA	1,689,000
19.	**Makovsky**, New York, NY	1,550,000
20.	**Schneider Associates**, Boston, MA	1,497,549
21.	**French | West | Vaughan**, Raleigh, NC	1,406,204
22.	**Konnect Public Relations**, Los Angeles, CA	1,274,914
23.	**Pierpont Communications Inc.**, Houston, TX	1,100,204
24.	**Lambert, Edwards & Assocs.**, Grand Rapids, MI	1,047,000
25.	**Didit Communications, LLC**, New York, NY	982,110
26.	**Gregory FCA**, Ardmore, PA	850,000
27.	**Verasolve**, Potomac, MD	815,000
28.	**North 6th Agency (N6A)**, New York, NY	715,744
29.	**Inkhouse Media + Marketing**, Waltham, MA	693,752
30.	**McNeely Pigott & Fox PR**, Nashville, TN	616,980
31.	**Crosswind Media & Public Relations**, Austin, TX	570,000
32.	**Beehive PR**, St. Paul, MN	473,252
33.	**Moore Communications Group**, Tallahassee, FL	437,527
34.	**PAN Communications**, Boston, MA	394,854
35.	**L.C. Williams & Associates**, Chicago, IL	392,936
36.	**Public Communications Inc.**, Chicago, IL	376,949
37.	**Weiss PR**, Baltimore, MD	343,925
38.	**Status Labs**, Austin, TX	335,566
39.	**Maccabee**, Minneapolis, MN	327,925
40.	**WE**, Bellevue, WA	313,000
41.	**TransMedia Group**, Boca Raton, FL	302,169
42.	**The Power Group**, Dallas, TX	274,042
43.	**Sachs Media Group**, Tallahassee, FL	221,842
44.	**Standing Partnership**, St. Louis, MO	215,200
45.	**Landis Communications**, San Francisco, CA	200,000
46.	**Rosica Communications**, Paramus, NJ	173,376
47.	**Marketing Maven PR**, Camarillo, CA	161,670
48.	**SPM Communications**, Dallas, TX	152,310
49.	**Wise Public Relations**, New York, NY	143,000
50.	**Red Sky PR**, Boise, ID	97,698
51.	**WordWrite Comms. LLC**, Pittsburgh, PA	93,400
52.	**Lovell Comms.**, Nashville, TN	78,000
53.	**The Hodges Partnership**, Richmond, VA	76,000
54.	**Trevelino/Keller**, Atlanta, GA	75,000
55.	**Hemsworth Communications**, Ft. Lauderdale, FL	52,608

Redefining ‘positive publicity’ in a Trump, Clinton age

By Fraser Seitel

That traditional scourge of professional public relations, P.T. Barnum, is widely credited with having said of the media, “I don’t care what they say about me as long as they spell my name right.” In other words, according to Barnum, “There is no such thing as bad publicity.”



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.*

“Horse feathers!” answer PR professionals, who argue that publicity can be effective and long-lasting if it’s based on positive performance.

Ergo, to these students of the craft, “PR” stands for “performance recognition,” and positive publicity must, in fact, be “earned” from positive action. As proof, say the traditionalists, consider the list of sinners who perished from publicity, among them:

Congressman Anthony Weiner, whose ascending political career was short-circuited when his embarrassing anatomical tweets to female followers went viral. Actor Michael Richards, aka Seinfeld’s Kramer, who went down in flames after his expletive-filled racial tirade hit social media. Heisman Trophy winner Johnny Manziel, whose pro football career cratered when his off-field exploits were widely publicized.

Examples like these, say the publicity purists, reinforce the notion that if you lie, cheat, steal or otherwise act boorish, you won’t win no matter how much publicity you get. In other words, “You can’t pour perfume on a skunk.” Or at least that’s how it used to be.

In the year of Donald Trump, lots of things have changed, including what constitutes “effective publicity.” Today — with standards lowered throughout society, institutions like the media or business or government generally held in disrepute and two “skunks” competing for the highest office in the land — it’s time to redefine what we mean by “positive publicity.”

Three elements, in particular, must be factored into the new definition.

Lower societal standards

It used to be that one had to go to school, study and even intern before qualifying to don the respected mantle of a journalist. Not any more. Today, anybody with a cell phone is qualified to be an analyst or a commentator. With one billion Facebook users, one billion camera phones, 175 million blogs and 200 million Twitter users, everybody nowadays a journalist.

Where once Americans got their news from revered newsmen like John Chancellor, Harry Reasoner and Walter Cronkite, today’s news consumers turn to the likes of Bill Maher or Bill O’Reilly or, horror of horrors, Nancy Grace! No wonder, according to Gallup, only 30 percent of Americans rate the “honesty and ethical standards” of journalists as “low or very low.”

Plummeting institutional trust

Trust in, and support for, society’s institutions continues to fall. Beyond the lack of trust in journalists, trust in government, too, has taken a hit. Gallup reports that confidence among Americans in the Presidency and the Supreme Court is less than 40 percent, with the Congress “inspiring” a confidence level of six percent. The results in business trust aren’t much better. The latest Harris Interactive Reputation Quotient study indicates that bedrock industries from energy to pharmaceuticals, from banking to airlines to insurance, are thought of negatively by more than half the population.

And confidence in other institutions, from the police and public schools to organized labor and the medical system has similarly plummeted.

Inferior role models

Perhaps predictably, in a culture where standards have descended and institutional trust has cratered, the individuals most admired by society pale in comparison to their predecessors in terms of everything from manners to grammar to courtesy to couth.

Perhaps most germane to PR and publicity has been the wholesale discounting of telling the truth. When a U.S. President named Clinton openly lied about his liaisons in the Oval Office, “spinning” the truth (i.e. distorting, deceiving, obfuscating or downright lying) to further one’s case became acceptable. If the President of the United States did it — and it worked — then why shouldn’t a public relations counselor advise his clients similarly to lie to escape a sticky situation? It was inevitable, therefore, that eventually, the two candidates for President would both proven liars, who are virtually equally disliked by half of the American public.

En el pais de los ciegos, el tuerto es rey. In the land of the blind, the one-eyed man is king.

Somewhere, P.T. Barnum is all smiles. ○

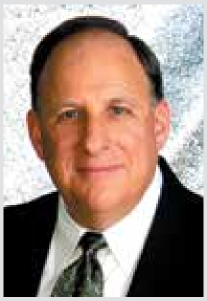
Midyear tax planning and document retention

By Richard Goldstein

This month's column will combine two topics: Midyear tax planning and document retention.

Document retention

A few times each year I'm asked, "how long should I keep my records?" Retaining and storing your documents is critical to support your tax returns should the IRS or other tax authority ask for documentation.



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

When determining how long you should keep records, a good rule of thumb is one year past the expiration of the statute of limitations for filing a tax return or amended return. For most individual taxpayers, the statute of limitations period is three years from the original due date of your tax return, or the date the return was filed. Therefore, if you filed your 2015 tax return on April 18, 2016, the statute of limitations runs to April 18, 2019 for the IRS to audit and assess a deficiency. If the return has a "substantial understatement of income," which is defined as omitting income exceeding 25 percent of the gross income reported on the tax return, the statue is extended to six years. I believe the reason for income versus overstating deductions is that it's easier to identify over stated deductions versus finding and proving that income has been understated.

Just to be on the safe side, you should, in my view, keep copies of all returns filed indefinitely and records for one year past the IRS statute of limitations. Some advisors recommend keeping the records for seven years regardless.

The following records should be kept for an indefinite time. These records include substantiating the cost basis of property that could eventually be sold such as investment property and business fixed assets. Clients have come to me after they sold their home indicating they made improvements to the property. Problem is, no records exist to support the improvements. How do you think an auditor will handle this?

The IRS does permit taxpayers to store records electronically. The IRS issued a Revenue Procedure that provides specific rules on how to retain accounting and financial data on a computerized system. These rules will apply to any type of federal tax record that is not maintained on a manual system.

Maintaining computing records

If you have at least $10 million of assets at the end of the taxable year, computerized record retention will apply. If total assets are less than $10 million, the rules will apply if at least one of the following conditions exists:

Information to support an amount of income, deduction, credit, or other items on a return is not available in hard copy, but is available in a computerized format.

Computations were made on a computer and cannot be reasonably verified or recomputed without the use of a computer.

The IRS notifies the taxpayer that computer records must be retained.

Of key importance is the requirement to also keep paper records. If the computer record retention rules apply, the taxpayer is not relieved of the obligation to comply by keeping hard copies of the same information.

Electronic storage systems

Rev. Proc. 97-22 issues guidance on using electronic storage systems to satisfy record keeping requirements. An electronics storage system is used to prepare, record, transfer, index, store, preserve, and reproduce books and records by either electronically imaging hard copy documents to an electronically storage medium, or transferring computerized books and records to an electronic storage medium that allows them to be viewed or reproduced without using the original system. This requirement applies to taxpayers who are required to maintain books and records. Presumably, this applies to all taxpayers operating a business, other than farmers. While it's not clear if individuals with salary or wage income can store records electronically, it is reasonable to assume that they can. If more information is needed, Rev. Proc. 97-22 and Rev. Proc. 98-25 is readily available on the Internet.

If you are interested in receiving a "Recommended Document Retention Time Periods" document, send me an email requesting the document at rgoldstein@buchbinder.com.

Midyear tax planning

Now is the perfect time to review where you want to be when it comes to tax planning. Unfortunately, I cannot go over all planning but have attempted to discuss what I consider key areas.

Retirement planning

If your business does not offer a retirement plan, you should consider doing this now. The current rules allow significant deductible contributions even if your business is only part-time or a side business. Contributing to a SEP-IRA or SIMPLE-IRA can enable your business to reduce your current tax liability while increasing retirement savings. With a SEP-IRA, as an example, you may be able to contribute up to 20 percent of your self-employment earnings, with a maximum contribution of $53,000. A SIMPLE IRA allows you to contribute up to $12,500 plus an employer match that could potentially be the same amount. If you are 50 or older, you can contribute an additional $3,000 to a SIMPLE-IRA.

Planning for the Baby Boomer generation

If you've reached 70-and-a-half, you can arrange to have up to $100,000 of otherwise taxable IRA funds paid directly to specified tax-exempt charities. The qualified distribution is federal-income-tax-free to you, but you cannot claim a charitable deduction on your tax return. Regardless, the tax-free treatment equates to a 100 percent deduction and you do not have to itemize deductions to get this. Furthermore, this will count towards your required minimum distribution that you are required by law to take. Caution: to qualify, the funds must go directly between your IRA and the charity.

Well, I've reached my word-count limit. More on this next month. Also, if there's any topic that you want me to write about, please let me know.

PR news brief

Rubenstein, Sitrick advise Hostess IPO

Sitrick & Company and Rubenstein Associates are advising the private equity-backed deal to take Twinkie maker, Hostess Brands public on the Nasdaq exchange.

The deal would value Hostess at around $2.3 billion and leave a 42 percent combined ownership stake with Apollo Global Management and current Hostess owner, C. Dean Metropoulos.

The transaction will see a publicly traded unit of investment firm, The Gores Group, take a majority stake for around $725 million.

Rubenstein reps Apollo in the deal, while Sitrick advises Gores Group. Sitrick repped the previous incarnation of Hostess Brands, Inc. through its 2012 bankruptcy filing. The new Apollo/Metropoulos owned Hostess Brands, LLC was launched in June, 2013. Metropoulos and Company is represented by New York-based LAK PR. LAK is also public relations agency of record for Hostess.

Hostess sales for fiscal 2015 were around $650 million.

The New York Times noted Apollo and Metropoulos stand to collect about $1 billion on an initial investment of about $185 million.

Fuel group lobbies on climate change disclosure

Oil and energy trade association the American Fuel & Petrochemical Manufacturers has hired Washington, D.C-based government relations consulting firm Daly Consulting Group for lobbying help on issues related to climate change disclosure.

The Securities and Exchange Commission's interpretive guidance on climate change disclosure, which was issued in 2010, was an effort to provide transparency to companies' investors on the possible risks and financial impacts associated with climate change.

AFPM was founded in 1902. The trade group was previously known as the National Petrochemical & Refiners Association.

The account will be managed by DCG Founder Justin Daly, who was previously senior counsel to the Financial Services Committee in the House, senior counsel and chief securities counsel to the Banking Committee in the Senate, and counsel to the SEC; and Erik Johnson, who was an Assistant Policy Director for Governor John Kasich (R-OH).

Newsmax picks Park Strategies

Newsmax Media, the conservative media organization whose cable news channel Newsmax TV was dropped this month by satellite television provider DISH Network, has retained lobbying firm Park Strategies for broadcast support on Capitol Hill.

The West Palm Beach, FL-based media company has specifically hired Park Strategies for help with "open access for news networks for digital broadcasting," according to June lobbying registration documents.

Newsmax, which was founded in 1998 by CEO Christopher Ruddy, runs flagship newsmax.com site, which is one of the most viewed political news sources in the country, receiving about 50 million views each month.

Newsmax also publishes its monthly *Newsmax* magazine and produces cable news channel Newsmax TV. That news channel, which was launched in June 2014, currently maintains about five million monthly viewers. Newsmax TV had been distributed through carriers DirecTV, Verizon FiOS and DISH Network, though it was dropped by the latter as of June 1.

Newsmax in a June statement said it was disappointed by DISH Network's decision to discontinue the channel, especially during an election period. The statement also said that DISH had given Newsmax TV "unfair and inappropriate placement," shelving the channel aside shopping channels and other non-news related content, which made it difficult for subscribers to find the news outlet. The statement concluded with a request for DISH subscribers to call the provider and request the channel's return.

ASPCA hires law firm to push public housing pet policy

The American Society for the Prevention of Cruelty to Animals has hired global law firm Gibson, Dunn & Crutcher LLP for Capitol Hill assistance on legislative issues involving animals and housing.

According to lobbying registration documents filed in July, the

New York-based animal welfare organization has retained Gibson, Dunn & Crutcher for help in "advocating for public housing policies regarding pet-keeping and pet ownership that are fair, lawful, and serve the interests of current and prospective pet owners, the animals, and the community."

The Department of Housing and Urban Development, the federal authority that manages the Housing Choice Voucher Program — commonly referred to as Section 8 — currently allows local public housing authorities to establish their own policies regarding pets. Because Section 8 units are privately owned and operated, landlords can currently set their own rules for pet occupancy, as long as their rules are in accordance with applicable state and local laws.

The ASPCA account is being managed by Michael Bopp, a former Staff Director and Chief Counsel to the Committee on Homeland Security and Governmental Affairs; and Matthew Miller, former Associate Director of the Office of Management and Budget and Staff Director and Chief Counsel to the Committee on Homeland Security and Governmental Affairs.

FitzGibbon alums, Van Jones create social justice PR shop

Political pundit and social activist Van Jones has teamed with progressive PR pro Molly Haigh to form Megaphone Strategies, a Washington-based media strategy firm.

The duo said the firm will be run "'for purpose' not profit" offering media relations, strategy and media training to organizations and individuals focused on social change. Startup clients include the Working Families Party, Vote.org, Demand Progress and the Women Donors Network, among others.

Haigh, Jones

Haigh called the agency a "social justice PR firm founded to lift up new and diverse voices working foor social good."

Jones will chair MS' four-member board. Haigh, a former FitzGibbon Media staffer, is joined by former colleague Jessica Ann Mitchell Aiwuyor, Bernie Sanders campaign alum Diane May, Lacy Crawford, ex-Comms. Director for Security Works, labor activist Carlos Vera, and PAC vet Edil de Los Reyes.

"It might seem like our world is coming apart, and in too many ways it is," said Jones. "But everywhere we look, we discover courageous people finding ways to break down barriers and solve tough problems."

Teneo acquires Ireland's PSG

Teneo, the global advisory firm, has acquired Dublin-based PSG Communications, a 55-staffer Ireland PR heavyweight.

Teneo Chairman and CEO Declan Kelly called Ireland a "critical market" for multinational companies and "a great place to invest in the current volatile post-Brexit environment."

PSG's management team of CEO Mick O'Keeffe and executive chairman Padraig Slattery remain at the helm under Teneo chairman Charles Watson and Ireland head Brendan Murphy.

PSG (Pembroke Slattery Group) was created in the 2014 merger of Pembroke Communications and Slattery Communications. Its four units focus on corporate reputation and PA, brand/consumer, sports and sponsorship, and digital/content.

ICF works EU comm.pact

Virginia-based ICF International has locked up an estimated $28 million, four-year pact with the executive body of the European Union.

The firm is charged with developing and implementing communications strategies for the European Commission's Executive Agency for Small and Medium-Sized Enterprises and for several directorates general covering climate, energy, agriculture and industry, to name a few.

ICF's Brussels-based unit, ICF Mostra, will lead the work. It also recently picked up an event management services pact with the EU.

"Winning this contract means that not only will we continue to help our long-term EC clients communicate with stakeholders on large and important policy matters, but also leverage for maximum impact the capabilities available through both contracts to increase audience engagement around our clients' events, trainings and seminars," said ICF SVP Gene Costa.

McBee works Slovak strategy

Public affairs shop McBee Strategic Consulting has been hired to provide media and communications strategy for the Embassy of the Slovak Republic in Washington, D.C.

The former Soviet bloc state, which was part of Czechoslovakia until that country's dissolution in 1993, joined the European Union in 2004.

McBee will assist the Embassy with media relations and the development of a digital outreach strategy in a bid to strengthen U.S.-Slovakia relations, as well as facilitating interviews and meetings with U.S. reporters, and organizing educational events with U.S. think tanks.

The pact began in June and runs until August. The Embassy will pay McBee $16,500 a month for the work.

DLPR partners with MHP

New York financial PR shop Dukas Linden Public Relations has formed a partnership with London-headquartered MHP Communications, now one of the U.K.'s largest communications consultancies.

The partnership, which effectively produces a combined staff of 195, expands DLPR's presence into Europe and Asia, and MHP's financial and professional services foothold the U.S. The agencies will now act as exclusive partner, providing a range of support and counselng services to financial and professional services clients in the U.S., U.K., Continental Europe and Asia.

MHP, which staffs about 180, maintains additional offices in Brussels, Hong Kong, Singapore, Sydney and Frankfurt.

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.

Curley Company, Inc., Washington, D.C., **registered July 8, 2016 for Embassy of the Republic of Honduras**, Washington, D.C., to create a communications plan to share information about Honduras with U.S. audiences.

Podesta Group, Inc., Washington, D.C., **registered July 1, 2016 for Democratic Party of Moldova**, Chisinau, Moldova, to assist in communicating priority issues in the U.S.-Moldovan bilateral relationship to relevant U.S. audiences, including Congress, the executive brand, media and policy community.

Nelson Mullins Riley & Scarbourough, LLP, Columbia, SC, **registered July 8, 2016 for Jean Ping, Gabonese Presidential Candidate**, Libreville, Gabon, to assist in efforts to ensure free and fair presidential elections in August 2016 in Gabon.

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.

Arnold & Porter LLP, Washington, D.C., **registered July 20, 2016 for Samsung Electronics Co., Ltd.**, Suwon, Gyeonggi-do, Korea, for issues relating to the scope of design and patent infringement damages and issues relating to anti-dumping investigations regarding residential appliances.

BGR Government Affairs, LLC, Washington, D.C., **registered July 20, 2016 for The Coalition to Protect American Electronic Infrastructure**, Washington, D.C., regarding legislation or regulation impacting telecommunications.

Hill Impact, Washington, D.C., **registered July 20, 2106 Big Brothers Big Sisters of America**, Tampa, FL regarding appropriations and authorization.

King & Spalding, Washington, D.C., **registered July 20, 2016 for Conceivex, Inc.**, Saranac, MI, regarding coverage for fertility treatments by the VA and DoD.

Powers Pyles Sutter & Verville, P.C., Washington, D.C., **registered July 20, 2016 for The Pew Charitable Trusts**, Washington, D.C., regarding improved access to oral health care in Native American communities.

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Agency Statement: With offices in Los Angeles and New York City, Marketing Maven's integration of PR, SEO and social media marketing helps provide a competitive edge to their clients. Marketing Maven helps businesses grow their revenues by developing campaigns that engage a target audience, generate sales then utilize advanced metrics to measure ROI. Their services aid national marketing campaigns and product launches with reputation management, organic SEO tracking, competitive analysis reports, key influencer identification and online product reviews to help increase revenue. Hispanic marketing is also a core competency for Marketing Maven, not only focusing on Spanish language media relations, but assisting clients with culturally relevant content for various marketing channels. Visit www.marketingmavenpr.com for more information.

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