

# O'Dwyer's



Communications & New Media

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## THE FINANCE ISSUE

WHY COMMS. IN FINTECH ALWAYS LAGS BEHIND VALUATIONS  
RESHAPING PR FOR PRIVATE EQUITY    ZOOM: HERE TO STAY  
MOVING FROM ISSUES-BASED TO AUDIENCE-BASED CONTENT  
TELLING THE NEW VC STORY    PRESS WANTS PR RESPECT  
HOW PR FIRMS BOOSTED BILLING RATES DESPITE PANDEMIC  
ESG MARKETING TRENDS    TV ADVERTISING: NOT DEAD YET

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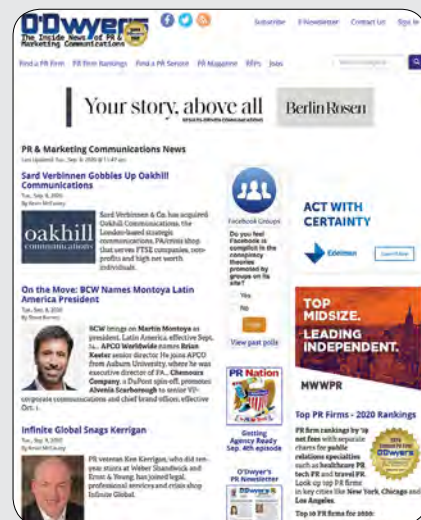
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# Health leaders must improve vaccine messaging

Just when you thought it was safe to go back to the restaurant.

The rising threat of the highly-contagious Delta variant, which is about 50 percent more contagious than the original coronavirus detected in China in late 2019—and potentially as contagious as chickenpox—is our greatest indication yet that we're not out of the woods. Florida broke a new record for COVID-19 hospitalizations, reporting more than 10,200 patients. California just witnessed its single largest one-day jump in new cases this year. My guess is that soon, we'll once again begin seeing renewed mask mandates, new rules for schools and businesses and a slew of updated local, state and federal guidelines. The great migration back to the office might not be so great. Honestly, I thought I was done writing COVID-19 editorials.

After 20 months, COVID-19 isn't exactly a new crisis. So, it's somewhat disappointing that the messaging from our health authorities hasn't really improved in that time. From the very beginning, the U.S. Centers for Disease Control and Prevention and the National Institute of Allergy and Infectious Diseases have done a poor job communicating both the facts about the coronavirus as well as what steps Americans should take to avoid getting it, leaving the public to constantly reassess a crisis we could never fully get our hands around. The CDC's guidance was constantly changing, even contradicting itself, sometimes month to month: don't wear a mask, wear a mask, the virus can be transmitted easily outdoors, the virus can't be easily transmitted outdoors, vaccinated people can't pass the virus to others, except when they can. Is it any wonder why science skepticism and vaccine hesitancy are so rampant?

In May, the CDC made perhaps its most critical communications blunder when the agency stated that fully-vaccinated Americans could roam unmasked, indoors or outdoors. Considering none of our state or federal agencies have ever had a vaccine mandate, the CDC's guidance did less in the way of giving an incentive to the unvaccinated to get a shot than it gave them permission to simply act as though they were vaccinated, essentially establishing an honor system for anyone to wander indoors unmasked, potentially contributing to further spread in the advent of a new strain like Delta.

Internal CDC documents obtained by *The Washington Post* in late July seem to find the agency admitting these messaging missteps. Those documents, which shed new light on how dangerous the surging Delta variant really is—noting that breakthrough infections among vaccinated people are more common than previously thought, and that the vaccinated may potentially spread the strain at the same rate as the unvaccinated—highlight the agency's myriad “communications challenges” in light of these breakthrough cases, particularly among a public now “convinced vaccines no longer work,” and also suggest a new communications strategy is needed if our health authorities want to win back public trust in the efficacy of vaccines, especially now that we know people that get a shot may still potentially contract COVID.

To be clear: the CDC's intended messaging audience isn't with the vaccinated. It's with the legions of unvaccinated who are responsible for the overwhelming majority of new infections in the U.S. as well as almost all COVID-related deaths. (All things considered, breakthrough cases still appear to be rare, and the 6,587 known breakthrough cases of Americans who've been hospitalized or died from COVID among our 163 million fully-vaccinated suggests 99.99 percent of our fully-vaccinated haven't had a breakthrough case resulting in hospitalization or death.) Granted, the CDC, in its infinite wisdom, also decided several months ago to stop collecting data on breakthrough cases, and given that many people are asymptomatic, who knows how many vaccinated Americans have truly contracted the virus?

Left unchecked, this is the kind of poor messaging environment that causes misinformation to thrive, and a cursory glance at any of your social media pages will confirm that the perils of overconfidence run deep with America's unvaccinated. Most Americans seem to recognize this. A Morning Consult poll released in late July found that nearly two-thirds (62 percent) of U.S. adults give social media companies a fair/poor rating and only 25 percent believe these platforms do a good/excellent job on curbing anti-vaccine content.

In a sane, normal world, wearing a mask or getting a shot would just be something you do to prevent sickness or from passing a virus to others during a global pandemic. But in today's culture wars, masks and vaccines are now tribal signifiers, both for those who adopt them as well as for those who don't. At this juncture, it's mission-critical that the Biden administration and our health authorities revamp their vaccination messaging efforts. The CDC, in particular, should be clear that it doesn't always have all the answers, that its guidance is based simply on what evidence it has at the time. Above all, it must communicate that vaccines remain safe, effective and greatly reduce the risk of severe illness and death—and that they're still the best chance we have at putting this crisis behind us. ○

—Jon Gingerich

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# PR firms boosted billing rates despite pandemic

PR firms increased their hourly billing rates in 2020 even in spite of the significant damage the industry took as a result of the COVID-19 pandemic.

By Jon Gingerich

**P**R firms increased their hourly billing rates in 2020 even in spite of the significant damage the industry took as a result of the COVID-19 pandemic, according to results from an annual survey conducted by PR merger and acquisition consultancy Gould+Partners.

The Gould+Partners' report, which focused on the hourly billing rates and staff utilization at agencies by size, region and specialty, found that the average PR agency billing rate increased substantially in the last year, to \$240 per hour in 2020, up from \$193 per hour in 2019.

Moreover, billing rates also increased across every staff position, from the chief executive all the way down to the account coordinator. PR agency president/CEOs billed at an average hourly rate of \$417 in 2020, compared to \$360 in 2019; EVPs and SVPs charged \$366 per hour last year, compared to \$325 in 2019; VPs charged \$319 compared to \$285; account managers billed \$256 per hour versus \$238; senior account

executives billed \$217 compared to \$190; account executives billed at \$179 versus \$160; and account coordinators charged \$143 versus \$125.

Not surprisingly, chief executives at the largest PR shops—or agencies boasting more than \$25 million in net revenues—saw their average hourly rates go up last year the most, billing an average of \$483 per hour in 2020, compared to \$452 in 2019. Presidents/CEOs at agencies bringing in between \$10-\$25 million saw their billing rates decrease to \$388 in 2020 from \$391 in 2019. Firms with net revenues between \$3-\$10 million saw an uptick, at \$400 per hour in 2020, compared to \$380 in 2019. Presidents/CEOs at the smallest firms polled—those with under \$3 million in net revenues—billed at an average hourly rate of \$307 last year, down from the average \$320 they billed in 2019.

"At every level, billing rates increased, showing that firms did not reduce their rates in a pandemic year," Gould+Partners managing partner Rick Gould told *O'Dwyer's*.

"The most profitable firms did not give in to clients requesting rate decreases. This certainly explains in some way why overall profitability increased in a pandemic year."

The survey also discovered that the utilization rate among PR staffers, the metric by which productivity is measured, also improved, yet remains below optimal levels. For example, account executives last year billed out only 86.5 percent of their theoretical yearly capacity of 1,700 hours.

Finally, the Gould+Partners report found that chief executives at PR firms stationed in the New York / New Jersey region billed, on average, far more per hour than agencies in other parts of the country, followed by firms located in Canada, the U.S. Northeast, Northern California, the Southeast and the Midwest.

Gould+Partners' Billing Rates & Utilization report was based on responses from 37 "prominent, best of class" North American PR agencies. Responses were collected in May. **○**

## TV reporters say Zoom interviews are here to stay

An overwhelming majority of local TV reporters say they plan to continue using videoconferencing application Zoom for interviews even after the COVID-19 pandemic is over, according to a new report.

By Steve Barnes

**Z**oom's influence isn't going away, not even in a post-COVID marketplace, according to a new report from D S Simon Media.

More than 85 percent of the local TV reporters and producers who took part in the firm's "Future of Local TV Interviews" study said that they will continue to use Zoom for interviews with brand spokespeople after the pandemic.

That reliance on Zoom is part of an overall trend toward remote, on-location interviews. When asked where they would interview brand spokespeople, 93 percent said they would be willing to conduct interviews with brand and non-profit spokespeople in their homes, offices or on location.

Only 52 percent said they would conduct interviews in a client-provided studio location, and even fewer (37 percent) were willing to have spokespeople come to the television station to be interviewed.

When asked for their preferred interview

location, off-site won out again. More than eight in 10 (83 percent) said they would rather conduct interviews remotely, with only nine percent opting for a client-provided studio and just seven percent saying that they'd rather have spokespeople come to the station.

"What this tells us," said D S Simon Media CEO Doug Simon, "is stations have adapted to the increased access new technologies have given them to provide information for their viewers."

It has also led to a demand from TV stations for content to be made available to them in multiple formats. "Because stations are accessing the content using multiple technologies, if brands are planning a media campaign such as a satellite media tour, they need to be able to deliver the signal in multiple ways or they will miss out on interview opportunities," Simon said.

But out of those multiple ways, Zoom emerges as the most important. Most re-

spondents (82 percent) say they currently receive interviews via Zoom, while far fewer (42 percent) take interviews via satellite and only 36 percent have the spokesperson's team send them a video file of the interview.

One of the big pluses of on-location interviews: authenticity. Eighty-five percent of the TV producers surveyed said they felt on-location interviews came across as more authentic.

That authenticity is a big draw for consumers. According to research from user-generated content platform Stackla, 86 percent of consumers surveyed said authenticity is a key factor when they are deciding which brands they like and support.

All of which means that the "new normal" is almost certainly here to stay. "By an overwhelming margin, stations plan to continue to use Zoom and other similar tools to conduct interviews for their shows with brand and non-profit spokesperson after the pandemic ends," said Simon. **○**



# Journos want respect from PR pros

Most journalists say the information they receive from PR pros is often inaccurate, according to a recent survey.

By Steve Barnes

More than 80 percent of the journalists surveyed in a new study say that they still depend on PR professionals for news. However, more than half (53 percent) say that the information they receive is often inaccurate.

The 2021 PR Media Report, conducted by Global Results Communications, polled 1,026 journalists between March and May of this year, asking them how they view PR practitioners.

A large majority of respondents value the relationship between journalists and PR pros. Only 10 percent said that their relationships with PR professionals were “not important.” Close to two-thirds (62 percent) said the relationship was an important one, and over a quarter (28 percent) called PR people “a core resource.”

When it comes to what kind of content journalists are most likely to use, the media release is number-one by a long shot, with 60 percent of respondents citing it as the top source. Such content as pitches/article abstracts (15 percent), press kits (eight per-

cent) and contributed articles (six percent) lagged considerably behind.

Opinions about the helpfulness of content received from PR pros vary considerably. While only 11 percent label such content as “not helpful,” an even smaller number (10 percent) rank it as “very helpful.” Most respondents landed somewhere in the middle, with 34 percent ranking the content they receive as “helpful” and 45 percent as “somewhat helpful.”

Respondents were also asked how many pieces of content they receive per day. More than half (51 percent) said the daily total was somewhere between 11 and 50, and 31 percent received 10 or less. On the other end, six percent said that get more than 100 pieces of content per day, with 12 percent getting between 51 and 100.

The main reason for a piece of content to not be used, respondents said, was that it had “no relevance to readers,” which was cited by 53 percent. About a third (30 percent) said they steer clear of content that they deem “too promotional,” and eight

percent said they had turned down content that had “no editorial value, insight or perspective.”

What respondents want is “respect/understanding of what journalists need.” Almost half (45 percent) said that was the quality they most appreciate in a PR professional. However, more than half (56 percent) also said that was the area most in need of improvement.

“Overwhelmingly, members of the media want relevance and mutual respect,” said GRC founder and CEO Valerie Christopherson. “As the landscape of news dramatically changes, there no doubt, it is time for PR to change, too.”

## PR news brief

### Empire State Building hires Turner

Turner has signed on to handle media relations efforts for the Empire State Building. In conjunction with the building's 90th anniversary in 2021, Turner will work to expand brand awareness across a variety of channels and platforms. A \$165 million redevelopment of the Empire State Building Observatory was completed in December 2019, which included 10,000 square feet of museum galleries. In addition, the Empire State Building's deep energy retrofit has decreased its carbon emissions by 40 percent and has been replicated in more than 50 U.S. buildings. “There are icons—and then there's the Empire State Building, which towers above them all,” said Turner Vice President Adél Grobler.

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# Telling the new VC story

In a post-pandemic world, public relations activities for venture capital firms have never been more important.

By Todd Barrish

As the technology sector's profits have surged during the COVID-19 pandemic economy and the pace of deal-making has quickened, venture capital firms with the strongest brand awareness among founders often have the edge in getting their foot in the door first.

Many of these most successful venture capitalists are undoubtedly already leveraging PR to stand out from the competition and using content marketing to push their public profiles to new heights. So, how does a firm stand out when many of the top players have already opened up the content firehose and stepped up their public relations efforts?

PR and content marketing can and should be responsive to the news and trends of the moment, but every PR move and piece of content should play into the long game of building brand awareness around what a VC firm stands for and how they can help advance their portfolio companies—or founder—mission. Regardless of whether the pandemic-fueled tech bubble bursts soon or dramatically reshapes the VC landscape in the long run, a venture capital firm that invests in the PR and content marketing necessary to bolster its brand can count on seeding its reputation far and wide within the minds of founders long before that first meeting.

## Smart content development

Never lose sight of how content can impact your brand in the long run, especially when a VC firm's story is typically just a Google search away or a quick scroll through the social media feeds. You want to think about content beyond just capturing an isolated success story or news event, because it also represents part of the latest chapter in your firm's unfolding story.

Each piece of content should ideally have a long shelf life and usefulness well beyond its initial publication. Longer content such as thought leadership articles can yield smaller, snackable content bites that can be distributed as blog posts or social media snippets later on.

A content series can also more deliberately represent a VC firm's story over time. Your firm can showcase partner experience and expertise through podcasts focused on lessons learned from past and ongoing investments, or create a series of videos with founders about how to put together compelling pitch decks.

As always, data insights are key to gauging whether or not your content creation efforts are reaching the right audiences and having the desired impact. This not only helps with decisions regarding the overall strategic direction of a PR and content marketing campaign, but also provides additional feedback that can inform the next piece of content.

## Cultivating your people's voices

Beyond having a record of investment success, a VC firm's brand is about its people and their stories. This is more important than ever at a time when many startups have their pick of possible investors. Many founders are looking to connect with a network of mentors and business partners who share a similar vision of what the future can be and also provide the support necessary to help them achieve that future.

A consistent PR strategy and carefully curated content can broadcast what VC firms have to offer beyond just buckets of money in terms of thinking and resources. Each blog post, podcast and video should be an opportunity to showcase your people's voices in ways that strengthen the success narrative around your firm's brand. Partners and portfolio company founders can act as both thought leaders and cultural ambassadors in broadcasting your brand's achievements and mission to the world.

Any firm that has partners or founders who can be standard bearers for increased diversity in the VC world may also enjoy more media opportunities to put the spotlight on the organization's overall brand. A 2020 study by Women in VC found that just under five percent of all U.S.-based VC partners are women and that just 33 percent of those are women of color. At the same time, Crunchbase found that the amount of funding going to female founders dropped from 2.8 percent in 2019 to 2.3 percent in 2020.

## Strategic media relations for VCs

VC firms should be executing a strategic media relations campaign around their brand, and they should be helping secure PR for their portfolio companies as well. There are numerous ways to advance a media campaign through thought leadership, commenting on news of the day and pitching with an eye on industry trends.

This necessarily requires building and maintaining solid working relationships with journalists and news organizations, including understanding how to work with

the popular media narratives of the day. But there's also a growing array of opportunities to connect with influencers on various social media platforms to broaden your reach and tell your story. After all, many VC firms have already recognized the power of these new personalities and storytellers by investing directly in the growing creator and influencer economy.

There may even be a chance for some firms to create their own media platforms. Andreessen Horowitz has launched a media website called Future that features tech industry perspectives for an audience of tech insiders. The firm plans to build up Future's own unique brand to differentiate it from that of Andreessen Horowitz.

Most firms are unlikely to match Andreessen Horowitz's media investment. The firm has about 25 employees in marketing who work on content and PR for the firm, as well as for the hundreds of companies it has invested in. Smaller but similarly celebrated firms such as Benchmark have managed to compete alongside Andreessen Horowitz based on the strength of their brands and partner networks. But every single VC firm is facing more direct competition from swarms of new investors who are willing and eager to make deals as fast as possible.

Every seasoned venture capitalist knows it's ultimately up to them to close the deal with their startup of choice. In the fast-moving and highly competitive market for tech investors, clever PR moves and smartly curated content have become vital in telling the story of your firm's past successes and future trajectory—and selling founders on the vision and opportunities that your organization has to offer.

## Three key takeaways:

**Take control of your story.** Everything searchable online or in a social media feed can become part of your story. Own that story with a consistent content strategy.

**Know your voice.** Every person speaking for your firm needs to amplify your brand. Let individual perspectives and stories shine while weaving them into the larger narrative of the organization.

**Explore storytelling opportunities.** A coordinated media campaign can boost your brand and the associated brands of portfolio companies. But don't stop there; connect with new storytellers or develop your own storytelling platforms.

Todd Barrish is President and Founder of Indicate Media. ○

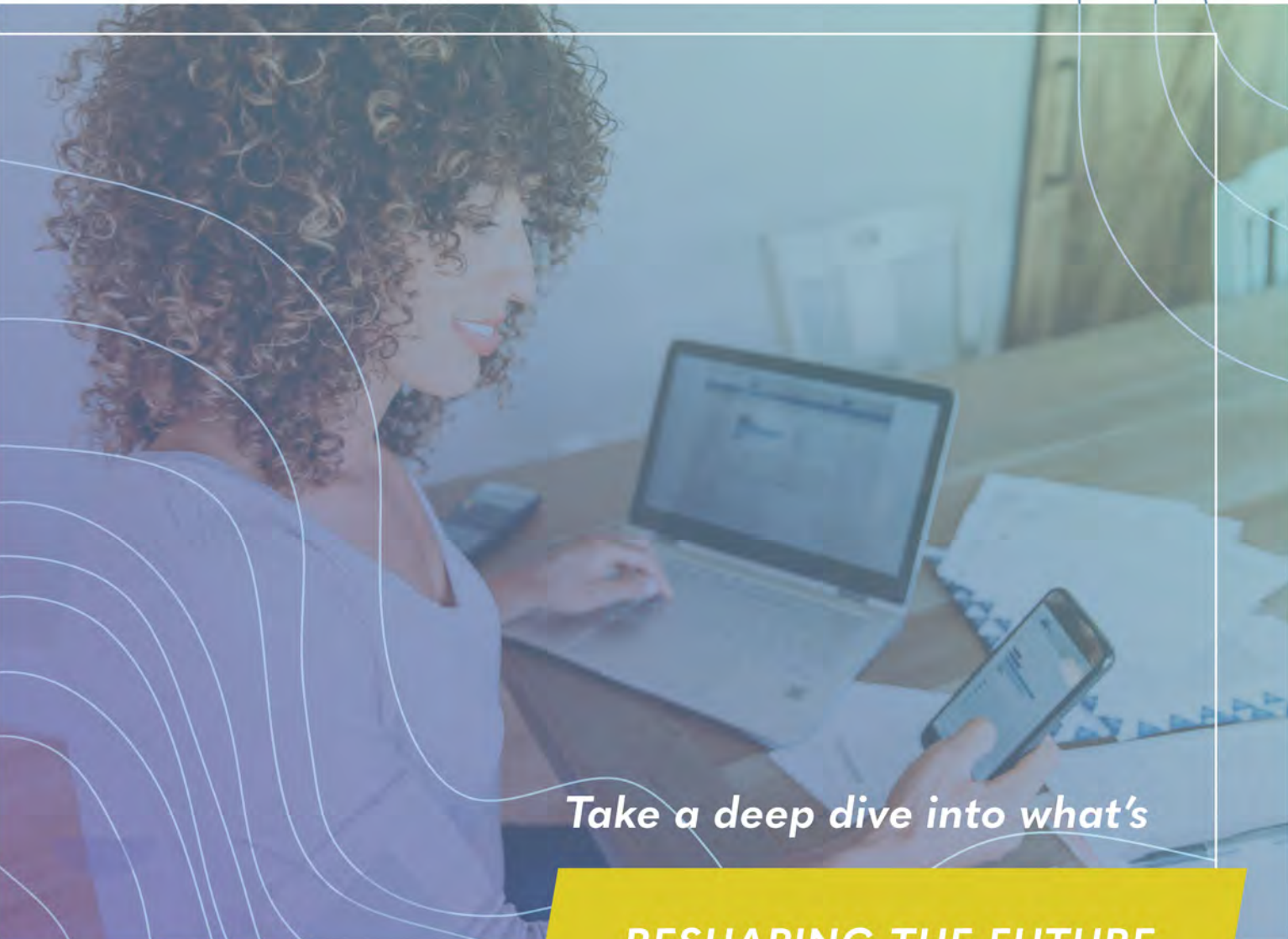


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# Reshaping PR and investor relations for private equity

**Financial sponsors have begun ramping up portfolio company communications to maximize returns and minimize reputational risk.**

By Doug Donsky

Society's move away from privacy toward conversation and engagement is a unique challenge for private equity. While general partners are accustomed to confidentiality and letting the "results do the talking," the landscape is changing. Institutional investors and advisers are insisting on greater transparency, disclosure and limited partner communications for their private holdings—because this is what they already receive from their public company investments.

Along with this shift in investor and public sentiment, there's growing recognition today among GPs that their private portfolio companies define their public firm image. It's this mirror on reputation that has caught some off guard when portfolio issues arise. Media scrutiny of portfolio companies has led fund managers to postpone exits, realize lower returns or delay the launch of new funds. As a result, GPs are realizing that the external perception of each individual business can affect the value of their investment and, ultimately, the returns achieved for investors.

With private equity squarely in the public eye, fund sponsors are expanding their traditional PR and IR focus from M&A and fundraising to include a broader range of communications and capital markets activities for their portfolio holdings.

## **Media, PR and crisis preparedness**

For years, private equity sponsors have leveraged media relations to raise awareness of their investment activities, typically to build deal flow or expand investor interest before fundraising. More recently, however, GPs have added PR support for their portfolio companies, with media efforts geared toward increasing customer sales, strengthening recruitment or creating a more sympathetic community profile. Private company CEOs, supported by their owners, also realize they need to more publicly tell their corporate story early in order to attract additional private capital funding, develop strategic partnership opportunities or drive market interest for a potential sale or IPO. Perception audits, executive collaborations with key industry figures—trade reporters, academics, think tanks, etc.—case studies and more public visibility are a few of the many strategies being used to build private company awareness and reputation.

PR likewise remains a way to inoculate companies against criticism. Businesses that cater to consumers or have a high degree of reputational risk recognize the danger of inaction. Playing defense is no longer viable, as once a storyline takes hold, it can be very difficult to change. The time to educate is always before a crisis, not while it's happening. By combining traditional media relations with social and digital strategies, private businesses can effectively mount a defense and broadcast their messages worldwide.

It's inevitable that every company will face some form of criticism at some point. Headline risk is unsettling for GPs, as portfolio issues inevitably raise LP concerns. State pension funds, endowments and private family offices, in particular, are hypersensitive to their public image and the potential of guilt-through-association shaming. Against this backdrop, GPs are adopting best crisis practices into their private portfolio holdings, demanding each company have a well-defined, well-rehearsed playbook to anticipate crises and be prepared to respond quickly and proportionally.

## **Digital branding, websites and social engagement**

It's imperative for every business to have infrastructure in place to succeed in the digital era—to tell its story, make the right first impression, manage its customers' expectations and defend its corporate reputation through digital, mobile and social experiences. A growing number of GPs are seeking ways for their companies to make a good first impression or expand customer engagement. That typically takes the form of investment in brand road mapping, website development and digital marketing. Other common requests include social media management/amplification, data visualization, presentation design and sales collateral.

## **Presentation and media training**

With investors demanding more information around their private investments, many ask for dialogue with executives of portfolio companies. In response, GPs have begun to arrange quarterly conference calls to update their LPs and annual investor meetings to provide a platform for management to meet investors and discuss their businesses in depth. However, private company CEOs often have far fewer opportunities to present than public peers, while their

sophisticated audience—the financial community—spends every waking moment in PowerPoint meetings, reviewing financial presentations and questioning management teams. This perceived mismatch between presenter and audience is a source of GP anxiety.

In response, CEOs are given presentation training and additional, specialized training tailored to format, helping to raise their profiles with media, podcasts and conferences. In a typical media training, the trainer will include a review of key messages; discuss audience and objectives as well as how to take tough questions and pivot to messages; and then engage in practice interviews for video playback critique.

## **Early-stage IR and capital markets advisory**

Regardless of the expected exit path for a portfolio company, it's always helpful to be on the radar in a given industry sector. Financial sponsors, therefore, have encouraged private companies to engage more directly with Wall Street early. Today, there are a growing number of opportunities for private companies to present to investors and analysts, as they look to understand the landscape of current and future investment opportunities or seek to build relationships and a pipeline of future transactions.

Capital markets advisors can help prepare private company management teams for discussions with investors, identifying and matching investment interest to a company's strategy, industry and profile. Working alongside management, advisors bring an extensive network of relationships across numerous pools of capital and help structure transactions to address the current and long-term objectives of the company.

## **ESG for private companies**

Private companies and their sponsors are facing increasing pressure to incorporate ESG from institutional investors and industry groups, particularly the United Nations Principles for Responsible Investment. In the past, simply being a UN PRI signatory provided adequate reputational protection; however, in 2018, PRI instituted minimum reporting requirements and in 2020, started delisting firms that did not meet them. While some larger PE firms have embed-



Doug Donsky

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# ESG marketing is anything but business as usual

When it comes to Environmental, Social and Governance policies, lip service and window dressing just don't work.

By Steve Halsey

**B**ank directors, CEOs and senior managers who believe the strong focus on corporate Environmental, Social, and Governance policies and actions will fade as the COVID-19 pandemic eases may be risking the future of their enterprises and their own careers. If they believe a little ESG marketing razzle-dazzle can give them cover to conduct business as usual, they should think again.

For years, titans of the oil and gas industry have eloquently addressed environmental concerns backed by token investments in alternative energy and vague promises to reduce their carbon footprints. This amounted to marketing lip service and window dressing while essentially conducting “business as usual.”

Last May, three global oil and gas giants were shaken from this false reverie. Chevron shareholders voted 61 percent in favor of a proposal directing the company to reduce its total greenhouse gas emissions substantially, and a Dutch court ordered Royal Dutch Shell to cut its carbon emissions by 45 percent by 2030 compared to 2019 levels.

Simultaneously, a shareholder revolt led by a small hedge fund voted three independent directors with extensive environmental expertise to the Board of ExxonMobil. Among those voting for the new directors: the three largest U.S. pension funds, the two biggest advisory services, at least one of the three largest fund managers: BlackRock. Why? Because they understand that climate risk is also a serious investment risk. They also know that broad-market high-ESG indexes are significantly outperforming low-ESG counterparts, according to MSCI and many others.

Everyone on Wall Street knows it, too, which is why a global survey of institutional investors released by MSCI in February showed that 77 percent of investors increased ESG investments “significantly” or “moderately” in response to COVID-19. This figure increases to 90 percent for the largest institutions with over \$200 billion of assets.

## Revisiting the four Ps

Corporate commitment to ESG can't be feigned or taken lightly; there are too many eyes watching, reporting, rating or regulating every move. Poor environmental risk scores by global rating organizations—such as the Task Force on Climate-related Fi-

nancial Disclosures and the Sustainability Accounting Standards Board—are quickly noticed by regulators, customers, investors, business partners and the media. Poor social value practices are easily noticed by unhappy employees, customers and communities.

ESG and Diversity, Equity and Inclusion values must be baked into corporate culture and nurtured from the top-down and bottom-up. It requires revisiting the traditional “four Ps” of marketing—Product, Packaging, Promotion and Place (distribution). The four closely connected Ps that count most with ESG and DE&I marketing are: Purpose, product, policy and people.

## Company purpose

Earlier this year, G&S asked a cross-section of U.S. adults aged 18 and older for their thoughts on company purpose. These findings demonstrate 42 percent of Americans want to hear from corporate leaders about company mission and purpose, and would be more likely to purchase products or services from a given company if it had a stated purpose and carried that purpose out in its policies and practices.

The rising importance of corporate purpose beyond profits started before the pandemic, but COVID-19 magnified its importance. According to the Page Society's groundbreaking research in *The CCO as Pacesetter: What It Means, Why It Matters, How to Get There*, companies need to move beyond simply defining a corporate purpose to weaving it into the very fabric of the business.

Purpose is no longer just “nice to have.” It's a business-critical imperative. Senior banking executives must define, live, infuse and connect purpose to their daily actions. It starts by answering two essential questions: What is our reason for being? And what would the world lose if our company no longer existed?

## Product and policy

Closely tied to purpose, product and policy in terms of ESG marketing starts with the company itself: What's the bank's purpose? What's the bank's reputation? Has the bank committed to achieving net zero emissions? Does the bank have a policy for building a portfolio of high-value “green” loans and investments that reduce climate risk? Does the bank have a policy for integrating ESG risks into its overall business strategy? Does

the bank have a policy for reducing discriminatory lending to help disadvantaged people and communities build social equity and wealth?

One ESG opportunity that some banks started implementing during the pandemic is the reduction of restrictive barriers to help dismantle systemic bias and build trust. Too many Americans today are unbanked or underbanked. Many factors have made access to financial products and services challenging for segments of the U.S. population: traditional banking account balance requirements and fees; restrictive and sometimes punitive credit policies; implicit bias in assumptions regarding various consumer demographics; and financial industry culture itself relative to who feels comfortable navigating it.

These dynamics can create a negative impact on the financial stability and social mobility of large segments of the population. They also represent a significant opportunity to broaden customer bases while contributing to a stronger, more equitable economy and society.

One enormous opportunity for banks and credit card companies is consumers in their 20s and 30s. The convenience of Venmo and ApplePay are one reason young people have avoided credit cards. Promoting the reduction of restrictive barriers or elimination of “gotcha fees” among Millennials and Gen Z are examples of how banks can broaden their customer base while helping fledgling financial consumers become responsible, economically stable citizens. This shift is particularly critical as more workers shift from traditional full-time employment to less codified roles in the “gig economy.”

Is there risk involved? Certainly, but there are more than 72 million Millennials in the United States today, and most of them need to establish stronger credit ratings. Considering that most of them are just starting to build their personal wealth, can any bank risk ignoring their needs?

## People

Does your workforce reflect the ethnic and racial population of your community or region? What about senior management, and the Board? While many banks in the U.S. have created “Diversity & Inclusion” committees to advise senior management, too many banks still have Boards and senior



Steve Halsey

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# Engaging members of Congress during summer recess

Five ways that organizations can maximize the effectiveness of the upcoming August congressional recess.

By Jeff Grappone

During the summer months, many Americans hit the open roads to take a break from their desk job. That includes members of Congress. Each August, U.S. senators and representatives go back to their home states and districts for a few weeks to reconnect with the people they represent.

The congressional recess is sacrosanct on Capitol Hill. Many members of Congress view this time period as a critical opportunity to hear directly from constituents. Through in-person conversations at businesses, civic events and industry gatherings, senators and representatives take the pulse of their state.

Outside of Washington's noisy media environment, members of Congress focus their attention squarely on the home front. Given this dynamic, it's a golden opportunity for businesses, advocacy groups and trade associations to target local media markets to influence their representatives in Washington. Doing so can help drive the conversation surrounding legislative debates that will dominate the rest of the year.

Here are five ways you and your organization can prepare to maximize the effectiveness of the upcoming August congressional recess.

**Educate the local media.** Reporters working outside the Beltway often don't have the time or resources to follow the nuances of Capitol Hill debates. Before recess gets underway, there's an opportunity to educate relevant local reporters about how particular issues in Washington affect your business or industry. Providing jour-

nalists with local voices, relevant data and real-world examples will help illustrate this impact. Educating reporters before they cover a member of Congress at an event will help ensure they better understand the local angle and create the conditions for more favorable media coverage.

**Voice your opinion in the newspaper.** Laying out your organization's stance on pending legislation through an opinion piece in the newspaper virtually guarantees that it will be seen by a member of Congress and his or her staff. That's because senators and representatives start just about every day with a careful review of local news and opinion. Making a case for why a particular bill will help or harm your company and its employees can let a member of Congress know how debates in Washington play back home with constituents.

**Invite a member of congress to your facility.** Hosting a member of Congress at your factory or facility provides an opportunity to shine a spotlight on issues that impact your group or business. If your organization can help validate in real life a policy priority that's important to your representative, invite him or her to see how. Insofar as senators and representatives want to be as visible as possible during recess, inviting members of the media is an essential component of a congressional site visit.

**Social impact.** If your company is involved in initiatives that benefit society at large, the congressional recess provides a prime opportunity to show your senator or representative how you're making a difference in the community. For example,

veterans hiring, workforce training and sustainability efforts are all programs that can show how your business is a responsible citizen. By inviting members of Congress and the media to see your initiatives in action, you can burnish your company's reputation while strengthening your relationships with elected officials.

**Digital media.** Digital media engagement is another tool to reach senators and representatives while they're back home. With the ability to geotarget key messages to specific locations where a member of Congress is likely to be during recess, you can help ensure he or she sees what you and your industry have to say about key topics. Strategically promoting Twitter and Facebook posts can help get your message onto the smart phone of your senator or representative—who will no doubt be scrolling through social media feeds while traveling between local events.

Although many advocacy campaigns focus on reaching members of Congress while they're in Washington, a home state media strategy can be even more effective. The congressional recess provides an opening to break through and engage with your senators and representatives while they're back in their states—setting the stage for policy breakthroughs this fall.

*Jeff Grappone is a Senior Vice President at ROKK Solutions. He previously led messaging and communications for the Senate Republican Conference and has served as a spokesman for three U.S. senators. ○*



Jeff Grappone

## ESG MARKETING

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management teams dominated by white men, with a few token women and minorities. Intelligent change takes time, of course, but there's no time to waste.

BlackRock CEO Larry Fink said it eloquently in his January letter to CEOs: "A company that does not seek to benefit from the full spectrum of human talent is weaker for it—less likely to hire the best talent, less likely to reflect the needs of its customers and the communities where it operates, and less likely to outperform."

The business case for a diverse, inclusive company is compelling. Research by McKinsey shows that the most ethnically diverse companies are 35 percent more likely

to outperform the least ethnically diverse companies. Inclusive companies have a 2.3x higher cash flow per employee over a three-year period. According to Deloitte, inclusive teams outperform their peers by 80 percent in team-based assessments. Firms in the top tier for DE&I are 1.8 times more likely to be change-ready and 1.7 times more likely to be innovation leaders. According to research from Glassdoor, 67 percent of job seekers said that a diverse workforce is an important factor to them when considering companies and job offers, and that 57 percent of employees want their company to increase diversity.

### 2020 was an inflection point for ESG

Previous economic crises have tended to reduce corporate emphasis on sustainability and social initiatives in order to focus on

financial recovery and survival, but that did not happen in 2020. COVID-19 is a uniquely people-centered crisis compounded by uneven economic impacts and a surge in social justice efforts to address racism and other systemic societal issues.

Corporate leadership is experiencing intensified interest in their ESG policies and actions by all stakeholders: employees, local communities, investors, government and the general public. Considering the overwhelming evidence that companies with high ESG ratings consistently and substantially outperform their peers across all industries, including banking, it's a safe bet that smart ESG practices will remain important long after the pandemic has ended.

*Steve Halsey is Chief Growth Officer at G&S. ○*

# Avoiding communications mistakes from crises past

**As businesses, communities and nations begin to reopen after COVID-19, the communications lessons we've learned from the not-too-distant-past will be critical to what successes we'll see in the coming weeks and months.**

By Ryan Barr

“What we got here is a failure to communicate.” That famous line from “Cool Hand Luke” tells us a lot about the disastrous consequences that can result from poor communication, but what it doesn’t tell us are the specific elements of ineffective interaction. Clearly, the success of any collective endeavor—be it personal, social or professional—hinges on the ability of its participants to share information clearly and transparently. We’re now embarking on such an endeavor as we emerge from the pandemic, and to be successful, we must unpack the idea of success. Understanding what that is—and what it’s not—will be critical to returning to normalcy in the coming months.

## An unprecedented challenge

The global pandemic challenged each one of us as individuals, families, employers, employees and humans. We had to learn how to live, work and communicate in a world that shrunk overnight. Re-examining everything we do from getting basic essential supplies to entertainment to engaging with friends and family to looking out for those that could not do so themselves. As we begin to see doors open, people gather, companies expand and life accelerate forward, there are critical learnings from past crises over the past twenty years we must heed, permanently adopt, and build upon: transparency, education and communication.

## Case studies in miscommunication

In 2001, we saw the first of several excessive market accelerations come to a rapid end, with the collapse of the dot-com bubble. Wall Street and private investors jumped on a six-year rollercoaster that saw start-up companies being funded on the mere hopes and dreams of young entrepreneurs. While Amazon, eBay and Priceline flourished, Pets.com, Webvan and others crashed spectacularly. There were many causes of the burst bubble, but the simple lack of transparency in the business models caused confusion, distrust and ultimately, failure.

Webvan should’ve revolutionized the grocery business well before Amazon became our go-to resource for everything during the pandemic. The concept was simple: let people order groceries online and Webvan would deliver them right to your door. To-

day, there are more than two dozen companies that do exactly this in every market, but in 1999 this was unheard of. How could a company possibly build an entire fulfillment infrastructure—while still being price sensitive—and fail to make people believe? The answer lies in the confluence of a few missteps, including a lack of transparency in the business model; the inability to educate consumers on the service; and an overall failure in communicating with stakeholders. Unfortunately, all of these had a part in ending the company’s brief three-year life. Two decades later, Webvan founder Louis Borders—who also founded Borders Books—is trying again with the launch of HDS Global. The company has raised capital and built an automated logistics and fulfillment center outside Indianapolis. Time will tell if Borders has learned from the mistakes from his past or if history is destined to repeat itself.

In 2008, we again experienced the self-inflicted wounds of Wall Street when the derivatives market collapsed under the weight of an inflated housing market that simply couldn’t be sustained. As supply of new homes quickly outpaced the demand for new houses, rising energy prices pressured individuals and exorbitant levels of subprime lending reached a breaking point, historic Wall Street Banks disappeared overnight. Lehman Brothers became the poster child for This Could Happen to You. When the derivative products that Lehman Brothers, Bear Stearns, Merrill Lynch, AIG and others held collapsed, the ripple effect caused devastating tsunamis around the world. Again, at the center of the crisis was a lack of transparency in the derivative products banks held. Many of the bankers/salespeople responsible for the products couldn’t even explain the instruments themselves. Combined with the inadequate financial literacy and education programs that ultimately resulted in excessive subprime lending, it was only a matter of time before the house of cards collapsed upon itself and millions of innocent bank employees found themselves without employment; homeowners scrambled to stay in their homes; and financial institutions launched communications campaigns to help solve the problem they created.

Financial institutions, start-ups and

well-established companies aren’t alone in their occasional inability to properly communicate and learn from others past missteps. In 2011, following the Great Recession, a movement began to sweep the country as frustrations surrounding financial inequality reached a boiling point. Within a month, the movement spread from city to city, country to country. There was a feeling of change coming.

Unfortunately, the movement lacked leadership and vision to simply articulate what they wanted. There was very little transparency into the organizational structure of the movement, and when politicians and civil rights leaders tried to engage Occupy Wall Street, they didn’t know who to even speak with. For the movement to be successful, it needed a united voice to educate the public and communicate with officials that could implement change. Within months, the movement that demonstrated strong momentum and support right out of the gate, fizzled out.

## The right way to communicate

As businesses, communities and countries prepare to reopen, the lessons learned from the past will be critical to the success we can experience over the coming weeks and months. It all starts with transparency. Companies must clearly state expectations for reopening, including physical return-to-work, work-life balance, COVID protocols and current financial health of the business, among others. These seem like business-as-usual but at times of high anxiety, mass confusion and deep frustration, the importance of transparent communications is critical to alignment and support from your key stakeholders.

Companies need to educate employees so they understand how the world has changed and everyday interactions have evolved. Advanced technologies enabled life to continue during chaos and global quarantines. Employees and clients connected and worked seamlessly through Zoom, Teams, Slack and other platforms toward successful business outcomes and accelerated platform adoption. Now companies will need to make decisions and properly launch platform onboarding programs to ensure the technology investments they will make for the future maximize ROI and continue adoption across the enterprise. Compa-



Ryan Barr

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# Welcome to the arena.

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# From issues-based to audience-based content

The art of aligning marketing and sales departments around shared business goals.

By Miles Hill

In theory, marketing and sales should work together to enhance brand awareness and reputation, engage new and existing leads and turn prospects into customers. In theory.

In reality, for many B2B companies and in certain industries—financial and professional services, particularly—the two departments have traditionally functioned in different realms to varying degrees of success. Where marketing is seen as the home of customer research, communications, media relations, social media, web development, advertising and events and sales as the home of, well, the sales function, sales support and revenue-generating functions of a business, the two often operate with different approaches, if not different objectives and KPIs altogether.

What does that mean for you and your clients?

When marketing and sales play well together, the results are what you might expect: a more impactful, more cohesive, more engaging and more successful marketing program that makes better use of content marketing to generate demand and ultimately more revenue.

## From issues-based marketing to audience-based content marketing

The bread and butter of most marketing departments is thought leadership and content. As no needs to be told, thought leadership can be an incredibly valuable tool for companies to build broad awareness of their expertise, perspective and experience on priority topics that pertain to key service offerings.

Success for marketing and communications departments often translates to KPIs like share of voice, amount and quality of earned media coverage, sentiment and key message penetration, as well as how different content assets are performing in terms of visits or overall engagement, how many new leads are being brought in, positive engagement on social media channels on certain topics and others.

However, while important for an awareness level program, this issues-based approach—centered around participating in or owning the conversation on a specific topic—doesn't consider how that awareness will lead directly to sales nearly as much as it should. That goal—revenue generation—should be the ultimate goal for any marketing or communications professional.

For marketers and communications pro-

fessionals, the audience should be the most important piece of the puzzle. By shifting to an audience-based approach, you'll be better able to align with sales' objectives and contribute directly to the bottom line.

By centering marketing and communications on priority audiences, you're able to build a more personal and lasting relationship with prospects, better understand their pain points—both as it relates to the services you offer but also the ancillary challenges they face in other aspects of their personal or professional lives that may impact their purchasing decisions—which helps you to lead them through their buyer journey to a potential sale.

Many companies have already made the transition to a more audience-based approach, aided by the rise of data analytics tools that let you better understand and follow your audience, through whichever channels they get their information.

The primary result of approaching your communications through the lens of your priority audience? Better storytelling. Better pull-through of key messages centered on your audience, instead of focusing on just one or two of the many topics your audience cares about.

With better storytelling also comes a much more united set of goals between marketing and sales, with the customer at the center and increased revenue the destination.

## An audience-based content marketing program that drives revenue growth

Step one of creating a good audience-based content marketing program is to determine what you should focus on as the central theme of the program.

Start first with the priority audience pain points, then figure out how your services or solutions solve those pain points. Lastly, but importantly, overlay the compelling story or market trigger that will help keep your audience connected as they engage with your brand over time.



Digging into the three components further:

**Priority services and solutions:** What do you/what does your client want to sell? What's going to bring in revenue? What's the ultimate goal? Without unlimited resources, what service should you focus on? Whether you're a matrixed organization with hundreds of potential services or a focused business with four key offerings, getting specific about what your business objectives are is important.

**Prospect pain points:** Is there a market need for your priority service? This sounds simple, but think about it: Regardless of what you're trying to sell, if there's no clear market need, it might not be the best candidate for a campaign. Remember: The number one reason businesses fail is lack of market need.

**Compelling story or market trigger:** This is a key component and the ingredient most often left out of the equation. In addition to identifying the priority service and the prospect need, are you able to actually tell a compelling story about this service? Are you able to start a prospect at the beginning of their buyer journey and convince them, through relevant, timely, compelling storytelling to move toward becoming a paying customer? With the amount of content that each individual consumes each day or each week, telling a cohesive story with each of your content pieces will go a long way in keeping them engaged.

If you have all of these things, you probably have a good candidate for an audience-based content marketing campaign.

As you plan out your campaign, keep in mind the key questions you need to be answering at each stage of the buyer journey.

**Awareness stage:** This is where the prospect will be identifying the issue at hand, understanding what the problem is and what the benefits are of finding a solution.

Questions to answer: Why should I change what I'm doing now? What triggers will force me to address the issue? What are my peers doing?

**Consideration stage:** This is where you should be offering high-level ideas on how to solve the problem and, if possible, beginning to introduce what your/your client's approach to solving the problem would be.



Miles Hill

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# Communicating in a hailstorm

The press and your public relations teams are singing the same song. Will you listen?

By Jason Morris

When you're a startup, you move fast. It's not just in your DNA; it's your competitive advantage when you're attempting to disrupt a market and take on large companies who move more slowly or compete against other startups trying to get a leg up. Speed and positive outcomes are closely linked when you're in a product race to be first and best.

That's why it's not uncommon for founders to reach out to agencies a week before they want to announce funding, or 48 hours before a SPAC deal is being announced and be like, "Can we hire you to start yesterday?" It's not a new thing—this has been happening since I got into public relations in the late '90s, but it also has never been ideal. Today, it's even less so.

We're in a funding, SPAC and IPO hailstorm. New unicorns are being minted and private and public S-1 filings are happening daily. A CNBC producer told us they were covering 15 IPOs at various stages during the week after the 4th of July. SPACs combine the mad pace of venture financing with the public market relevance of an IPO, adding intensity to the storm.

Tech has always been a war for attention.

Media outlets are short-staffed, companies all feel like they are doing something cool and innovative, and the volume of pitches reporters get each day are overwhelming. Reporters are taking to Twitter to explain why they can't cover every large funding round that used to be almost guaranteed attention. They're also begging for more time to cover stories and are understandably annoyed when people question why the pieces are not more in-depth or thoughtful.

Your communications teams, including agency partners, want to be more strategic. They want to partner with founders, investors, IR and other stakeholders to craft intentional stories that connect emotionally with strategic audiences versus a transactional article or segment that wastes one of the best assets you have to get your story out to the world.

What can you do?

Bring in your communications team early. The more time they have to think, develop assets, strategize and prepare, the better the outcome and the more you'll stand out.

Be intentional. Getting a transactional story told by a reporter who doesn't understand your market because of the media

logo, is less impactful than working with someone who has a very good understanding of your market and why you matter.

Balance speed with substance. Stories leak and regulatory filings are a necessary evil, but you control a lot of assets and access that reporters want to use to tell a great story on their timeline. Moving too fast leads to outcomes that are too fleeting.

The world has changed a lot over the past 20 years and especially in the past 18 months. If you're a company letting finance lead corporate communications—and communicating predominantly by press releases—you're going to struggle a lot with customers, partners, employees and most of all, recruiting. In the battle for talent, mission-driven investors and brand affinity, your communications program needs to be more thoughtful, intentional and sticky. You'll have better outcomes and your PR teams, and even the media, will thank you.

Jason Morris is President of Inkhouse, where he oversees the firm's growth strategies and works with clients in venture capital, technology, healthcare and consumer. ○



Jason Morris

## AUDIENCE-BASED CONTENT

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Questions to answer: How do I solve for the issue? What specific service or solution do I need? How will I benefit from taking this approach?

**Decision stage:** This is where you deliver the unique differentiators versus competitors, why the prospect should act now, and the specific expected ROI they can expect from working with you/your client.

Questions to answer: Why should I invest in this service/solution now? Who has the best expertise to support me? What's

the ROI?

Think about your audience throughout the marketing and sales process. Do your content pieces make sense as a whole series as you deliver them to your prospect over time? Will they understand why they're receiving the second piece of content as follow-up to the first? Do they tell an ongoing and cohesive story that encourages them to explore the next step of the sales journey?

Consumers today—whether individual buyers or business buyers—receive more content and touchpoints from businesses than ever before. By aligning your communications efforts to the audience as they learn, engage and discover your brand and

your services instead of centered on a single topic, you're able to tell a more comprehensive and appealing story, make a better connection with your/your client's brand, gain more opportunities to market effectively to them and yes, lead to better revenue generation directly from marketing and communications.

As you think through your organization's marketing approach—or that of your clients—consider how an audience-based approach might better align the goals of marketing and sales and benefit all parties involved.

Miles Hill is Vice President at The Bliss Group. ○

## RESHAPING PR, INVESTOR RELATIONS

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ded ESG factors into their process, smaller firms are still playing catch up. In order to remain competitive, companies must draft ESG policies that align with their investment strategy, delegate ESG responsibility

and oversight, and implement a formal ESG approach (with KPIs, sector guidance, training and reporting framework).

But most importantly, they must incorporate ESG due diligence into investment due diligence. Ensuring strong ESG disclosures at exit from investee companies can demonstrate resilience and attract

valuation premium from ESG-focused investors. The exact steps depend on the firm, but may include screening, ESG due diligence, developing an action plan, reporting and ESG integration within the firm.

Doug Donsky is Managing Director of ICR. ○

# As ESG investing grows, so do communications needs

As capital continues to flow into the sustainability segment, it's now becoming harder for participants to stand out. Here are a few trends to keep in mind when evaluating strategies and brand narratives.

By Bill Haynes

When BackBay Communications first began working with asset managers focused on impact and ESG strategies in 2015, sustainable investing may have seemed like little more than a novel niche. Fast forward six years: As the planet continues to heat up and social inequalities come under greater scrutiny, one sign of hope is that widespread interest in sustainable investing is finally taking hold. In fact, we're reaching a positive tipping point.

Sustainable investing is comprised of different strategies deployed by asset managers seeking, at a minimum, to "do no harm," to more ambitious and intentional efforts to affect and measure positive change. Socially responsible investing, for instance, has traditionally screened out companies involved in fossil fuels, tobacco, alcohol, casinos, guns or with poor human rights records. ESG, alternatively, incorporates environmental, social and governance considerations alongside corporate fundamentals to guide investment decisions. And impact investments, according to the Global Impact Investing Network, are made with the intention of generating positive, measurable social and environmental change.

For those marketing sustainable strategies, the good news is that there is no longer a pronounced learning curve for media or other constituencies to get their arms around impact and ESG strategies. There is also, however, more scrutiny than ever around the potential for greenwashing. Moreover, as capital flows into the broader sustainability segment, it's also becoming harder for participants to stand out in such a crowded field. Given these challenges, it's important to keep in mind certain trends as firms evaluate their go-to-market strategies and brand narrative.

## Sustainability: a magnet for funding

According to the Global Sustainable Investment Alliance, \$35.3 trillion was invested in sustainable assets as of 2020, which represents more than one third of all managed assets in the world's major economies. Nearly half of that capital (48 percent) came from U.S. investors.

As demand for sustainable investments is expected to grow—especially as interest in these strategies has risen among individual and institutional investors emerging from the global pandemic—even traditional investment managers see an opportunity to

win new business by touting their commitments to sustainable investing.

But beyond the growth opportunity, other factors are at play, not the least of which is the attention of regulators. The European Union is taking steps to mandate metrics, for instance. Sustainable Finance Disclosure Regulation creates certain sustainability disclosure obligations and requires European asset managers to report the effect their investments have on specific ESG considerations. The rules are intended to increase reporting standardization and dissuade "greenwashing."

And in the U.S., the SEC has issued guidance to investment firms that calls for greater accuracy and disclosure: "The Division encourages market participants promoting ESG investing to clients, prospective clients, investors, and prospective investors to evaluate whether their disclosures, marketing claims and other public statements related to ESG investing are accurate and consistent with internal firm practices."

Clearly, firms' investment and marketing communications around sustainable investing are in for greater scrutiny. This is where communications planning and execution comes into play.

For the past six years, BackBay Communications has helped investment firms reposition themselves to better capture their commitments to, and progress toward, sustainability goals. Over the last few years, as concerns about climate change and social issues have intensified, BackBay's Impact Investing practice has grown to include a wide range of leading names across impact and ESG with strategies ranging from clean energy and sustainable infrastructure to social causes including affordable housing and economic development in emerging market economies.

We also support impact-focused wealth management firms providing access to these types of investments and thought leaders in the space who play an invaluable role shaping the market as it takes form. It's a big umbrella. And our work includes brand development, websites, public relations, thought leadership content, conferences, awards, videos and digital marketing.

Through our work, we've found some key tenets to consider when developing a marketing communications program focused on sustainability.

**Authenticity and consistency.** You can't

just talk about what you do for the outside world with your investment capital. You also have to show that you walk the walk inside your company with how you hire, train and lead in the workplace.

**Impact Measurement.** You can't just say you invest for impact; you have to demonstrate your actual impact. What's the net effect of your good intentions? Who's benefiting and by how much?

**Transparency.** Companies must be clear and transparent and produce impact reports that tie together their goals, processes, and impacts. Impact reports present an opportunity to showcase the positive effect your firm is having through a strong narrative and design that includes charts, graphs, case studies, testimonials and even an accompanying video.

**Returns.** For many years, investors have been concerned that they would sacrifice doing well on their investment returns by doing good. But studies have shown that's not the case. It's important to lead with the financial reasons for sustainable investing to appeal to all stakeholders, including ones who don't buy into impact investing. At the very least, ESG considerations help you better assess the risk of any investment—which every investor or customer can appreciate.

**Terminology.** You have to refresh how you speak about impact and ESG. Even ESG is used differently today than a few years ago. Today, ESG factors are largely considered inputs that help you weigh the environmental, social, and governance risks of an investment, while Impact is an actual output or outcome that you have to measure.

It's an exciting time to invest with impact. A growing number of individuals and institutions around the world are seeking ways to make positive changes in the environment, social and governance, and are looking to invest with companies that are committed to effect positive change. Investment firms of all types have an opportunity to capture that capital and deploy it in a way that improves the quality of life for people around the globe. A strategic communications program can clearly articulate the goals, processes, and results, in a way that will help asset managers attract additional capital and continue to make an impact.

Bill Haynes is the Founder & CEO of BackBay Communications. ○



Bill Haynes



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# The benefits of doing things differently

After more than a year of working from home, five days a week in the office just doesn't cut it anymore. That's why we decided to listen to our people and make changes based on what they had to say.

By Matthew Kirdahy

Things changed a little in 10 years and then everything changed completely in 10 months.

In 2010, my agency co-lead Andrew and I worked at an agency where if you tried to leave before 6 p.m., just before you started that slog back home to NJ or Long Island, you'd do so at your own peril.

"Half day?" leadership would say to the point where it had become a joke amongst the rank and file. We were already at our desk by 8:00 a.m. to get ahead of the NYSE and Nasdaq opening bells when the financial PR world revolved around the six-and-a-half hour trading day. Even then we felt as though we were always on and that was before smart phones had become an appendage.

Several years later, when we ran our own shop with expectations and policies far more liberal than the previous generation, the residual effects of those staid and humdrum office ways remained somewhat apparent.

Before COVID-19, we were at our open-concept HQ and probably behaving in a manner common among many offices. Most of our conversations were relegated to Slack well past the point of it being a reason to keep record of account related matters. At lunchtime, there was an offer to put in a community Sweetgreens order. There was a mid-day coffee run and probably a donut delivery. There was an occasional—though infrequent—early departure, and at least one or two people stayed behind for after-work plans in the neighborhood.

We hosted most client meetings by phone and still do in many instances, awkward pauses and inadvertent interruptions and all. Those were easier to have with everyone on our team in the same room, and most likely the clients were in the same room with us. After the calls adjourned, we'd spend a few extra minutes talking about each other's weekends or a meme that at least one of us—probably me—had yet to see.

To be clear, in the moment there was nothing wrong with any of this. In fact, it was all part of our culture. We liked our office and we worked hard at cultivating a fun, collaborative environment.

## That was then, this is now

And despite how long we all worked in-person for, I'm not even so sure I'd recognize that version of us any longer.

We're a different agency now and a far smarter one at that, though it didn't come without struggle.

Once we all started working from home on a permanent basis, we got used to it. At first, we loved it for the lack of a dress code and commute. We already had a work-from-home policy in place, so the transition to remote working was somewhat seamless, COVID fears aside. But then we saw the downside of not having a separation between office and home. Personal space became work space, which quickly presented obstacles we hadn't faced before. For those of us with kids or an NYC apartment, claustrophobia hit even faster. We were all so exhausted by this version of normal that by the time it became safe to leave the house again and consider visiting an office after everyone was vaccinated, we did.

And you know what, the less we've been to the office working in the same place, the more productive and fulfilling those days have been, for our collegial relationships and the work product. We're no longer resorting to just Slacking each other on a given task or client matter. We turn in our chairs and talk (and in 3-D) for which there is no on-camera substitute. We just had to figure out what we were going to do long term before this novelty of a return wore off.

The big question, which we formalized in an internal agency survey: "How many days a week do you want to work from an office?" Everyone said one or two days a week and shared their reasons why, and so that's what we implemented as our return to HQ policy. After months of studying what other firms were doing and reading every remote work survey ever conducted, we decided to simply listen to our people and hear what they had to say.

We chose Tuesday and Wednesday, because no one wants to end a weekend at the office on Monday, and the same goes for the other side of the week as we head into the weekend. That's all we'll need to remain connected in the way we once were, when we probably overdid it by reporting to an office five days a week. For us though, that wasn't enough. The work-from-home experiment has proven that overworked employees are unhappy and unhappy employees

produce sub-par work, and then they quit, so we went ahead and issued a summer break for the last week of August to be sure everyone gets off-line. This, coupled with our unlimited paid time off policy, ensures we're recruiting and retaining top talent, all of which benefits our clients.

I didn't know who Elbert Hubbard was until I Googled him, but one editor at Inc. did know who he was and quoted the early 20th Century writer and philosopher. Given his trade, he probably had volumes of sage advice for humans, but here's the one that's applicable here.

Hubbard said: "The world is moving so fast these days that the man who says it can't be done is generally interrupted by someone doing it." While it would've made more sense to say "people" instead of "man" in this case, regardless of the time in American history, the statement holds up today and I think it behooves us all to be on the "side of someone doing it." The suggestion isn't that we're alone in this. I certainly hope not!

Matthew Kirdahy is Partner at Water & Wall. ○



Matthew Kirdahy

## PR news brief

### SardVerbinnen works Limetree bankruptcy

Sard Verbinnen & Co. handles the bankruptcy of St. Croix-based Limetree Bay Refining, which has run afoul of US environmental regulators.

The U.S. Environmental Protection Agency ordered the temporary shutdown of the U.S. Virgin Islands facility after its gas releases contaminated local drinking water, forced the shutdown of a school and sickened the locals.

The Justice Dept. on July 11 filed a complaint in federal court that alleges the Limetree refinery, which was once the largest in the western hemisphere, "presents an imminent and substantial danger to public health and the environment."

Limetree filed for Chapter 11 on July 12, saying the bankruptcy was necessitated in part by the recent temporary suspension of its refining and processing operations "and the indefinite suspension of its plans to restart the refinery due to severe regulatory and financial constraints."

CEO Jeff Rinker said the Chapter 11 process "provides Limetree with the clearest path to maximize the value of our estate for our stakeholders while safely preparing the refinery for an extended shutdown."

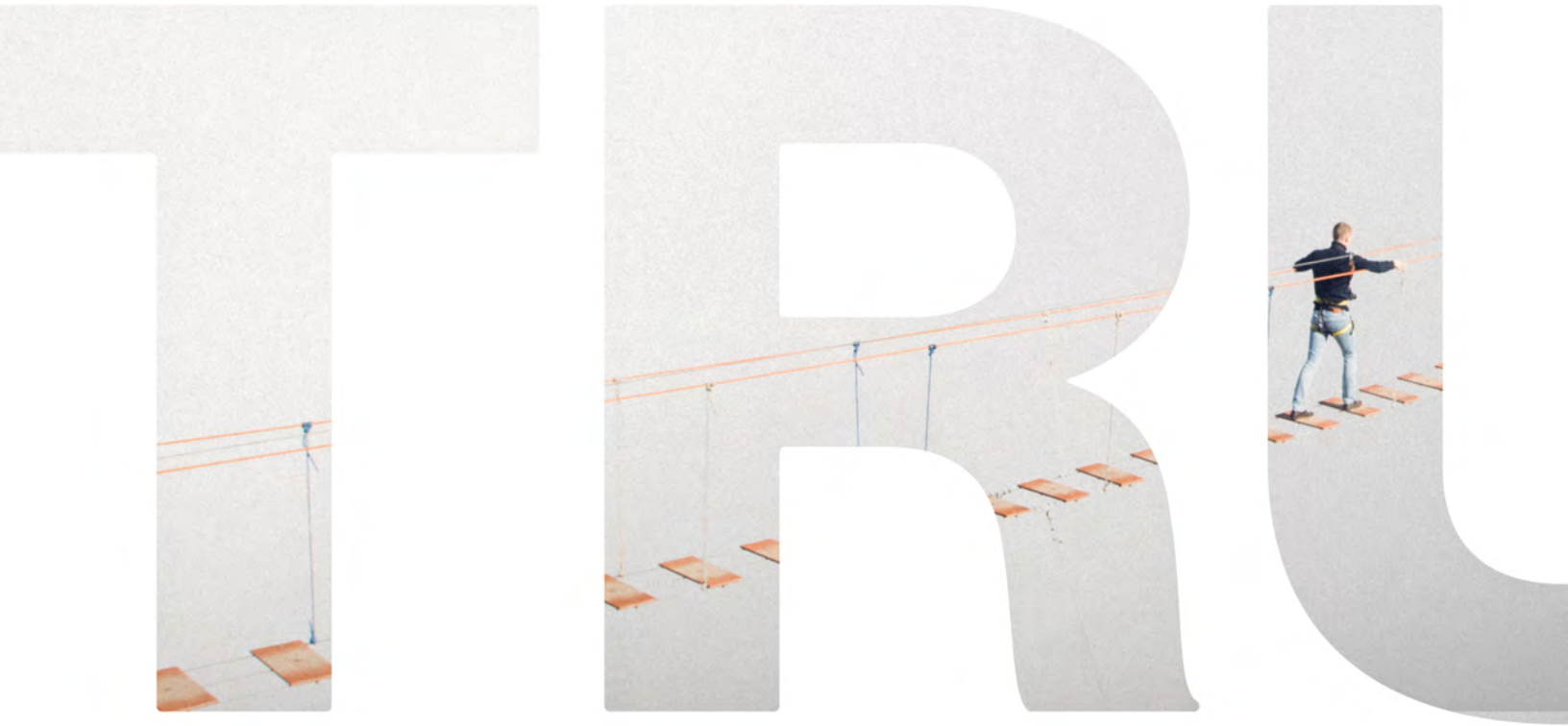


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# More money, more problems

Why communications in the fintech sector always seems to lag behind valuations—and what we can do to fix it.

By Tim Bourgaize Murray

The Nineties are seemingly once again in vogue, with the massive wave of today's financial technology startups mirroring the promise of that earlier era's tech boom. The ever-broadening fintech ecosystem has benefited tremendously as the COVID-19 pandemic helped prove its mettle, while venture capital and private equity have swooped in, allowing these startups to stay private longer and net valuations in the billions or even tens of billions before listing.

From a communications perspective, however, the journey has been far from smooth sailing. As companies' values have jumped by orders of magnitude, they've also found themselves under a hotter spotlight sooner—whether from media, regulators or influencer audiences. This increased scrutiny has quickly—even spectacularly—given measure to the reputational costs at play. Yet many organizations are still working from a lean, sales-centric communications model: announcing client wins for industry validation, hyping new features and going into the weeds on tech jargon that excites engineers but few others, all in an effort to beef up the next financing round. Such a scattered approach plays more easily in an extremely frothy, but likely fleeting, investment environment while new platform users are joining in droves. But neither investors nor clients will be so sanguine about improvised and non-strategic communications when the company—or an executive—missteps and tarnishes a previously clean reputation.

## Learnings

This begs the question: How should fintechs professionalize communications in a way that delivers provable, lasting value? Our recent experience teaches a few lessons, and these begin with the fast-moving and compressed nature of fintech financing. Fintechs engaging with new investors and seeing earlier angels exit need to drive visibility effectively. They can net eight- or nine-figure growth investments, but often lack the team to manage messaging alignment and coordination among founders and lead investors, expertise around internal communications, or the media relationships necessary to convert and extend the coverage of the deal. And at a time when their funding series are delving deeper and deeper into the alphabet, they must be able to execute this process fluidly and repeat-

edly.

A second issue centers on brand and the competitive environment. Fintechs born in the years following the 2008 credit crisis, such as Stripe and Square, had the luxury of laying low and taking their time to let their offerings grow into the market. Today's quick-moving financing means fintechs must constantly assess the landscape for new competitors and, for that matter, new ideas and points of differentiation. Clients tell us that their phones are ringing with acquisition offers, even while they're still maturing, trying to develop their business strategy and refine their message.

The key to navigating this complex situation lies in being thoughtful about your brand, your strategic outreach to analysts and influencers, and being methodical about your approach to telling the company's story—focusing not just on the keywords or the technology attributes, but more importantly on the sector expertise, personality and corporate priorities that set you apart.

## Evolving priorities

As many fintechs mature beyond VC darlings, these priorities grow more acute as they find it more challenging to get the attention of press and stay relevant within the industry dialogue. Often, as firms' focus shifts from the tech world to business and financial media, so does the media dialogue. Where an influential technology blog can delve into the minutiae of solution features, mainstream business and financial media write about business and industry challenges, macroeconomic issues and strategy. Fintechs' communications must evolve from remaining centered on product features to focusing on the business challenges they solve for their clients.

There's also the task of managing the organization's reputation through unexpected crises, which often require specialized communications expertise. With the range and sophistication of cyberthreats rising exponentially, customer data seemingly becomes more vulnerable by the week. Enforcement actions are increasing, and calls for fintechs to be more highly regulated grow louder as their systemic importance rises. When facing these complex risks, it serves companies best to have a solid brand foundation and communications structure in place, rather than trying to address issues from behind.

Finally, secular matters of corporate social responsibility, sustainability and DEI issues are being increasingly prioritized as elements of technology industry debate—and as criteria for selection among potential clients and investors. Most startups recognize the importance of these topics and their rising currency, but feel they have nothing differentiating to say. Chances are they may, but simply don't know how to express or position it effectively.

The future of financial communications is inarguably intertwined with the future of technology, and with the market moving at record speed, expectations of upstart financial services organizations are shifting underfoot. 2021 will be remembered as a moment when fintech truly took off, with valuations skyrocketing behind an unquenchable thirst for new ways of paying for goods, investing in stocks—or “Stonks”—and conducting business digitally. As companies navigate this dynamic environment, having a professional, strategic communications capability could make all the difference, both today and tomorrow.

Tim Bourgaize Murray is Vice President at Stanton. ●



Tim Bourgaize Murray

## LESSONS LEARNED FROM CRISES PAST

— Continued from page 16

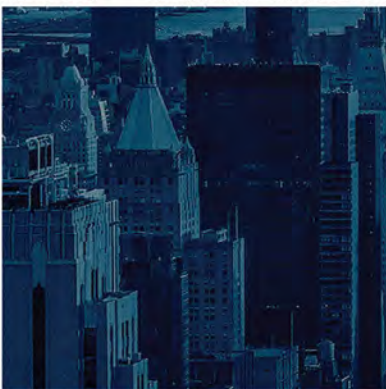
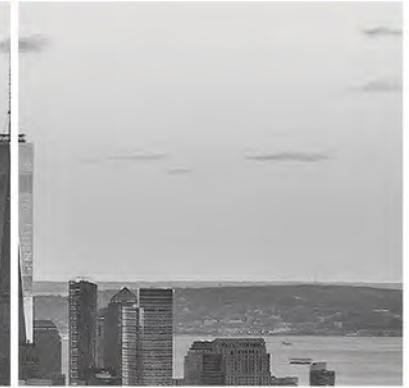
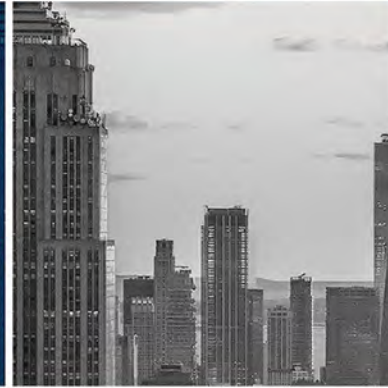
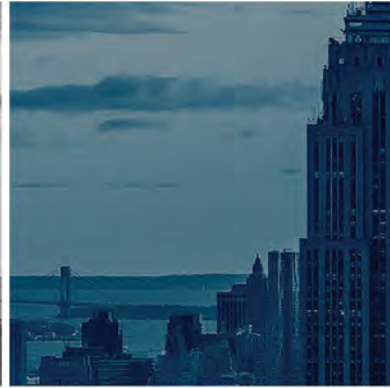
nies will also need to educate consumers surrounding new product launches, innovations and general appreciation for USPs. Banks need to support customers through financial education programs designed to help them overcome fears from the pandemic and be better positioned to financially weather the storm when next confronted by a crisis.

Communication was literally critical to our survival during the pandemic. The sharing of information by governments, health officials, communities, companies and families proved to be the lifelines needed to stay safe. While the communication wasn't always well-planned, it proved effective when necessary. Companies need to begin the planning process immediately for the second half of 2021 and beyond. Planning will be vital to success. And at the core of a successful plan will be transparency, education and communication.

Ryan Barr is Managing Partner and Global Financial Services Practice Leader at Finn Partners. ●



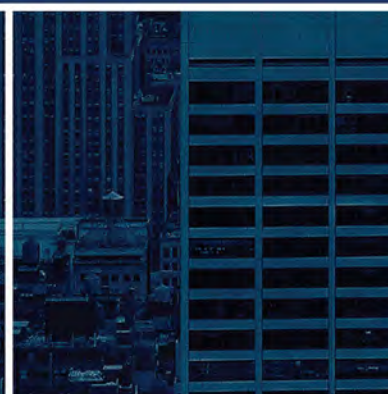
# Strategic Communications at the Intersection of Valuation and Reputation



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



**Curtis Sparrer, Principal of Bospar PR, is ready to go!**

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**Bill Haynes, Founder & CEO**

BackBay Communications is an integrated public relations, thought leadership content development, and digital marketing agency focused on the financial services sector, with special expertise in private equity, asset management, fintech, and impact investing.

BackBay is known for helping companies develop strong brands and drive new business through thought leadership, media relations, research and message development and integrated marketing campaigns. BackBay has very close relationships with the business and trade media. With 25 employees and offices in Boston and London, BackBay serves companies across the United States, Europe and elsewhere, leveraging

global partners.

BackBay takes a brand-centric, content-driven approach to developing and executing market positioning and integrated communications programs for financial services firms including marketing strategy, content development, creative design, and multi-channel distribution of company news and perspectives to build brand awareness, credibility and drive new business for our clients.

Our services include strategic integrated marketing plans, media relations, content creation, branding, website development, marketing materials, videos, advertising and social media.

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Dukas Linden Public Relations (DLPR) is a communications partner for leaders in finance, asset management, professional services, fintech and B2B technology. We create compelling narratives that expand our clients' share of voice, enhance their brand value and—most important—engage key audiences in a global marketplace.

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DLPR's clients include well-known, large and middle-market companies in key areas of finance, including: institutional investing,

The October issue of *O'Dwyer's* will profile Healthcare PR firms. If you would like to be profiled, contact Editor Steve Barnes at 646/843-2089 or [steve@odwyerpr.com](mailto:steve@odwyerpr.com)





**From top: DLPR Chairman and CEO Richard Dukas; and President Seth Linden.**

mutual funds, ETFs, wealth management, alternatives and private equity, and investment and community banking. DLPR has proven professional services experience within accounting, business consulting, compliance, cybersecurity, economics, risk management, management consulting and law. DLPR also has strong experience in fintech and B2B technology.

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**Henry Feintuch**, President  
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From fintech to financial services, the Feintuch Communications team has the experience and know-how to help its clients achieve their business objectives.

Our fintech experience is strong and varied—with decades of hands-on support to companies in virtually every facet of the business from foreign exchange and payment technologies to compliance software, loan platforms, trading

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We provide integrated financial communications services to public and private companies seeking to raise capital, burnish their image or inform markets. Our senior team helps companies to fine-tune their corporate story for the investment community—and their market position and differentiation to the business and trade press.

The firm's expertise is supported by the global financial services specialists in the PR World Alliance, an international alliance of premier independent PR and IR consultancies.

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Continued on page 30



**Feintuch Communications' (r to l) Doug Wright and Henry Feintuch celebrating Silver Anvil campaign win with Deidre McFarland and Maris Cohen of NCSolutions.**

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— Continued from page 29

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**Joele Frank**, Managing Partner  
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Our clients range from large, global public companies to small-

er, private enterprises across virtually all industries. Our professionals have been recognized by our peers, the financial community and journalists for their quality work, strategic acumen and creative approach to challenging issues.

The firm's practice areas include investor relations, corporate communications and media relations, restructuring and bankruptcy, shareholder activism, crisis communications and special situations, transaction communications, IPOs, spin-offs and SPACs, corporate governance/ESG, litigation support, private equity, and design and digital.

Joele Frank consistently ranks among the top PR firms in announced restructurings, M&A transactions, and defense against activist investors.

## LAMBERT & CO.

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**Jeff Lambert**, Founder & CEO  
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**Sarah Smith**, Chief Growth Officer  
**Karen Keller**, Director of Sales

Lambert & Co. is an award-winning strategic communications firm specializing in investor relations, public relations, and integrated marketing. Having been recognized as a top-10 investor relations firm and a top-five private equity communications agency nationally, our core difference is the priority we place on business outcomes versus agency output. This philosophy has helped Lambert stand apart as an organization where leaders want to grow, and clients want to stay. Our innovative and tenacious culture has led us to strategic partnerships with global MBE and WBE multi-cultural marketing agencies to complement our in-house team of creatives, PR practitioners, web developers, social and paid media experts and multimedia producers. Additionally, we are a founding partner in TiCKER, a consumer shareholder marketing and perks platform.

We have significant experience raising the profile of publicly traded organizations, private equity and venture capital funds, and emerging growth companies seeking to raise capital. Our capital markets



team features individuals with diverse skill sets, including communications professionals formerly of *Fortune* 500 companies; national consumer brands; global agencies; private equity and Wall Street.

We learn understand the issues and trends you face to align your business objectives with strategy-based counsel that is measurable to your goals and relevant to your audiences. We are proud to be a national leader in financial communications counsel and take pride in delivering bottom-line outcomes for our clients.

## MONTIETH & COMPANY

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**Cameron Penny**, Director, EMEA  
**Leslie Fung**, Director, APAC

Montieth & Company is a global communications consultancy that provides a fully integrated set of communications services and solutions that deliver high-value, measurable outcomes for financial services companies. Our clients include asset managers, financial advisors, banks, insurance companies, private equity firms, real estate and real asset firms and hedge funds managing between \$2 billion and \$1 trillion in AUM. This practice area incorporates our financial communications/IR services that support publicly listed companies on all major exchanges, and provides specialist solutions for SPACs, IPOs, M&A and regulatory matters. We help you to achieve influence, realize your ambitions, and solve critical problems. Our flexible, integrated and budget-efficient cross-border model enables us to reach into multiple money and media markets via our global hubs in New York, London and Hong Kong.

## PROSEK PARTNERS

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### Jen Prosek, Managing Partner

Prosek Partners is among the largest independent communications and marketing firms in the U.S. and one of the few domestic, mid-size firms that offers global capabilities through its London office and international network. Specializing in providing a full range of communications solutions to financial and professional services companies, the firm delivers an unexpected level of passion, creativity and marketing savvy.

Prosek Partners' "Unboxed Communications" approach brings breakthrough ideas to every client engagement. Services include digital and traditional media relations, financial communications, investor relations, transaction services, crisis communications and issues management, digital marketing, design and creative services, content creation, publishing, media training and branded entertainment.

The firm has been named PRovoke's 2021 Corporate and Financial Agency of the Year, an *Inc.* 5000 Fastest-Growing Company, a "Top Place to Work in PR" by *PR News*, a *New York Observer* Power PR firm, and a PRovoke "Best Agency to Work For" and "Agency of the Year." Prosek Partners is a certified Woman-Owned Business.

## RF IBINDER

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**Amy Binder**, CEO  
**Jacqueline Piccolo**, Senior Managing Director, Strategy & Growth

The RF|Binder Corporate & Financial Services practice has worked with some of the most recognizable brands across retail banking, asset management, brokerage, mutual funds, financial technology, insurance, professional services, and private equity. Our fully integrated communications team works closely with the firm's digital and analytics practice to develop and execute measurable programs closely tied to business objectives. We help organizations with all aspects of their communication programming, from the development of narratives and messaging, executive positioning, thought leadership, reputation management, media relations, ESG strategy and communications and corporate social impact programming, to implementing B2B/

B2C communications initiatives, including social and digital media programming, content campaigns, branding and design, influencer relations, and more. Our team brings a broad understanding of the regulatory and compliance issues that govern communications around financial service companies and products, and take a consultative approach with our clients.

## SITRICK AND COMPANY

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**Michael S. Sitrick**, Chairman and CEO

Sitrick And Company focuses on corporate, financial, transactional, reputational, and crisis communications. While the firm has a substantial practice in each of these areas, it is best known for its work in sensitive, make-or-break situations. Sitrick is an internationally recognized leader in crisis management, including litigation support in both civil and criminal matters, data breaches, product recalls, short seller attacks, mergers and acquisitions, corporate governance, and in- and out-of-court restructurings. Clients include public and private companies—from those in the *Fortune* 100 to start-ups—as well as government agencies and high-profile individuals in business, finance, sports, entertainment, and politics.

While the firm is known for its placement and shaping of some of the nation's most important news stories, giving it access to media reporters and editors that few firms can rival, perhaps even more telling are those that never appear in the media—traditional or digital—the result of Sitrick And Company having achieved the much more difficult task of keeping clients out of the news.

For additional information including clients for whom our work was public and additional media comments about our firm see: [www.sitrick.com](http://www.sitrick.com).

## SLOANE & COMPANY

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Sloane & Company is an industry-leading strategic communications firm that provides a range of crisis-focused services around situations including: shareholder activism; litigation; unforeseen management changes; Board issues; employee issues; cybersecurity; natural disasters; product integrity; regulatory and legislative issues; bankruptcies / restructurings; environmental issues; and corporate governance. More broadly, we provide strategic counsel and support around corporate and financial public relations; transactions; strategic insights; messaging, analytics and measurement; public affairs; and investor relations—to public and private companies as well as investors, associations and individuals.

We are experts at assisting clients when unforeseen events threaten to impact their business or damage their reputation. We are known for our intelligence, intensity, creativity and focus on getting results. Whether the situation calls for developing and delivering the right messages to the audiences that matter or advising on high-stakes deals or crises, our goal is the same—to drive winning outcomes for our clients.

We have become a go-to firm when these crises and special situations occur by listening to our clients, understanding the situation, determining the risks to their business and delivering candid advice to management teams, boards, executives and organizations when they need it most. Clients have the benefit of working with senior executives with decades of experience who offer professional counsel in all phases of crisis planning and response, leading to immediate results.

Beyond specific crisis situations, we develop effective and actionable contingency plans in close coordination with a client's legal, financial, marketing, communications and government relations/lobbying advisors. Our approach provides best-practices and enhances client procedures and appropriate training of personnel before and during a crisis. When the unexpected happens, we actively manage and support implementing the appropriate communications tactics. After the crisis subsides, we help clients restore their credibility and reputation in the marketplace.



From left: Vested President & Co-Founder Binna Kim, CEO & Co-Founder Dan Simon and COO & Co-Founder Ishviene Arora.

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Stanton is a strategic communications partner to global firms, mid-size leaders and entrepreneurial enterprises in sectors including financial services/insurance, healthcare, professional services and technology. We are best known for our work in financial and corporate communications where our combination of smart strategy, innovative thinking and first-class execution produces business-changing results.

Stanton is defined by a practitioner model where our senior professionals spend the majority of their time on client work. Flexibility, collaboration, responsiveness, and bureaucracy-free service are the hallmarks of our relationships.

With offices in New York and the San Francisco Bay Area, Stanton supports clients through media relations, content development and marketing, executive visibility, thought leadership, crisis management, analyst relations, social media management and more.

Clients include: 3i, Albright Capital Management, Allianz Global Corporate & Specialty, AM Best, Aryaka, AvantBio, Bain Capital, Brevet Capital, Carl Marks Advisors, Conning Asset Management, CSAA, CVC Capital Partners, First Eagle Alternative Credit, FFL Partners, HGGC, Hometap, Hudl, Lincolnshire Management, Makena Capital, Leste Group, Marin Health, MD7, Mobilitas, Mosser,

One Equity Partners, One Inc., Rackspace Technology, SaverLife, SFW Capital Partners, Summit Health, Sun Capital Partners, T1D Fund, The Index Standard, Toorak Capital Partners, Vertical Bridge and Winston & Strawn.

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Coming off of what has become Atlanta's signature financial services event, FinTech South, Trevelino/Keller was selected as agency of record for the third year running by the event's lead partner, the Technology Association of Georgia. TAG's 2021 Georgia Fintech Ecosystem Report is particularly relevant to Trevelino/Keller as it readies its launch of its new Eco-Mark [Ecosystem Marketing] approach to the marketplace. The firm's financial services practice has benefitted from its well-balanced experience base of B2B and B2C clients, enabling it to serve traditional financial services companies as well as fintech organizations that leverage its technology practice. Leveraging the firm's three core service areas—public relations, integrated marketing and creative services—its mission is to help companies build, launch and scale their businesses with a goal of growth, acquisition or exit.

Of note is the firm's success with emerging financial/fintech brands that have leveraged the momentum of public relations campaigns to realize their business goals. In

recent years, brands like Paymetric [tokenization], FactorTrust [Underbanked data], Capital Access Network [alternative lending], all realized successful exits following campaigns led by Trevelino/Keller.

The firm's continued emphasis on start-ups has been differentiated in the marketplace by its success harnessing an entrepreneurial-led ecosystem of organizations that include Atlanta Tech Village, Atlanta Tech Angels, Tech Alpharetta, Keiretsu Forum, LaunchPadFX, Women in Technology and Raise Forum.

## VESTED

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Vested is an award-winning, global integrated financial services

communications firm with offices in New York, San Francisco, Toronto and London. Known for its work with blue-chip brands including Ernst & Young, Aon, American Express, Bloomberg and Morgan Stanley, the firm has been recognized as one of America's Best PR agencies by *Forbes* and Medium PR Agency of the Year by *PR News*.

Vested has always been a place that celebrates diversity. From its minority-lead, primarily female leadership team to its commitment to DE&I recruiting with partner organizations like Audeliss and LaGrant Foundation. Additionally, Vested places a high priority on democratizing access to education. That's why it launched VestED, a program that offers free financial education to help teams upskill and stay ahead of industry trends.

Vested is a founding member of Financial Narrative, the world's leading network for senior financial marketers and communicators; and leaned on its consultant expertise to launch a resource center for COVID-related executive communications.

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**Andrew Healy & Matt Kirdahy,**  
Partners

Water & Wall is an award-winning communications and marketing agency specializing in earned media, content strategy/development, branding, design, and crisis communications.

Our team helps build and maintain the reputations of financial and professional services brands and we've worked with some of the most well-known names in the business. Our financial industry experience includes retail/institutional asset managers, hedge funds, ESG/sustainability firms, private equity funds, VC firms, ETF providers, wealth managers, real estate managers, fintech companies, investment consultants and more. And our professional services experience extends to law and accounting firms, management and regulatory change consultants and executive compensation specialists.

We're as careful at selecting our clients as they are at selecting us, and if we work together you'll have our undivided attention, creative thinking, and unwavering commitment to your success. ○



# O'DWYER'S RANKINGS

## TOP FINANCIAL PR & INVESTOR RELATIONS FIRMS

Firm	Net Fees (2020)	Firm	Net Fees (2020)
1. <b>Edelman</b> , New York, NY	\$85,037,000	26. <b>Montieth &amp; Company</b> , New York, NY	\$976,997
2. <b>ICR</b> , New York, NY	60,808,716	27. <b>Pierpont Communications</b> , Houston, TX	969,263
3. <b>Prosek Partners</b> , New York, NY	53,950,000	28. <b>MWWPR</b> , New York, NY	716,450
4. <b>APCO Worldwide</b> , Washington, DC	17,747,900	29. <b>LaunchSquad</b> , San Francisco, CA	525,000
5. <b>Vested</b> , New York, NY	12,409,000	30. <b>rbb Communications</b> , Miami, FL	423,103
6. <b>Finn Partners</b> , New York, NY	9,572,000	31. <b>Brownstein Group</b> , Philadelphia, PA	416,154
7. <b>Stanton</b> , New York, NY	7,572,300	32. <b>Rasky Partners, Inc.</b> , Boston, MA	334,000
8. <b>Gregory FCA</b> , Ardmore, PA	6,996,485	33. <b>Serendipit</b> , Phoenix, AZ	333,423
9. <b>Dukas Linden Public Relations</b> , New York, NY	6,396,315	34. <b>Standing Partnership</b> , St. Louis, MO	332,054
10. <b>Lambert</b> , Grand Rapids, MI	6,158,000	35. <b>IW Group, Inc.</b> , West Hollywood, CA	322,205
11. <b>5W Public Relations</b> , New York, NY	5,000,000	36. <b>Racepoint Global</b> , Boston, MA	307,045
12. <b>BackBay Communications</b> , Boston, MA	4,086,462	37. <b>French   West   Vaughan</b> , Raleigh, NC	275,309
13. <b>Padilla</b> , Minneapolis, MN	3,825,925	38. <b>Citizen Relations</b> , Los Angeles, CA	269,505
14. <b>Bliss Group, The</b> , New York, NY	3,786,945	39. <b>MP&amp;F Strategic Communications</b> , Nashville, TN	233,827
15. <b>Havas Formula</b> , New York, NY	3,271,576	40. <b>Trevelino/Keller</b> , Atlanta, GA	200,000
16. <b>Caliber Corporate Advisors</b> , New York, NY	3,270,780	41. <b>Jackson Spalding</b> , Atlanta, GA	194,250
17. <b>Zeno Group</b> , New York, NY	3,243,118	42. <b>Butler Associates, LLC</b> , New York, NY	188,629
18. <b>imre, LLC</b> , Baltimore, MD	2,905,600	43. <b>Berk Communications</b> , New York, NY	155,000
19. <b>Hewes Communications</b> , New York, NY	2,705,723	44. <b>O'Malley Hansen Communications</b> , Chicago, IL	126,735
20. <b>Lansons Intermarket</b> , New York, NY	2,473,605	45. <b>Akrete</b> , Evanston, IL	108,512
21. <b>G&amp;S Business Communications</b> , New York, NY	2,100,528	46. <b>Beehive Strategic Communication</b> , St. Paul, MN	99,526
22. <b>Peppercomm</b> , New York, NY	1,891,942	47. <b>Buchanan Public Relations</b> , Bryn Mawr, PA	70,588
23. <b>Buttonwood Communications Group</b> , New York, NY	1,291,188	48. <b>360PR+</b> , Boston, MA	45,802
24. <b>Kivvit</b> , Chicago, IL	1,157,383	49. <b>FrazierHeiby</b> , Columbus, OH	4,958
25. <b>Greentarget Global LLC</b> , Chicago, IL	980,300		

# When to 'trust the process'—and when not to

Trusting the process can be great, but it doesn't always work. Here's how to make sure the processes your agency follows are worthy of your trust.

By Scott Baradell

You've probably heard the expression "Trust the Process." We use it at Idea Grove, in fact, when we talk with clients about our IDEA (ideate, develop, execute and analyze) methodology for project management.

But most folks who aren't NBA fans don't know the source of the term's popularity. In 2013, a player for the Philadelphia 76ers, Tony Wroten, told an ESPN reporter that his team's general manager, Sam Hinkie, had a plan and a process for rebuilding the team, which was then suffering through a 19-63 season.

"They tell us every game, every day, 'Trust the Process.' Just continue to build," Wroten said.

## Path to success, or excuse for failure?

The next season, the team won 18 games, then only 10 the following year—one of the worst seasons by any team in NBA history. The team picked up some high draft picks as a result of its poor record—led by Joel Embiid and Ben Simmons—and has now made the playoffs each of the past four seasons. Through it all, "Trust the Process" became a meme and even a chant by the crowd at 76ers games.

So, trusting the process worked, right?

Well, not for Wroten, who washed out of the league before the 76ers ever achieved a winning record and was last seen playing in Spain.

And not for Hinkie, who lost his job during the 10-win 2015-16 season.

And maybe not even for Embiid and Simmons, who appear destined for a breakup via trade after failing to make it past the conference semifinals for the fourth year in a row.

## Creating processes worthy of trust

So, what's the point of process—and why should you trust it?

A colleague of mine at another PR agency likes to say, "process saves lives." And it does, believe me. I've found out the hard way.

Until a few years ago, Idea Grove never seemed to find time to create business processes, much less instill rigor in sticking to them. We were too busy with the day to day to focus on our long-term needs. As we've grown, we've seen the need to create a culture that places a premium on process.

The implementation of process has led to major improvements. There are the obvious and expected benefits, like efficiencies,

economies and the ability to scale. And there are peripheral benefits too—like getting everyone on a team on the same page in terms of expectations around an activity or task.

## Getting on the same page

Say you've trained your PR team on media list development. If you don't know exactly why you're targeting certain journalists for a story, why have a target list at all, right?

But once that training is in place, managers can give more specific direction to their teams when they begin researching the media list by guiding them within the agency's process. People know what is expected of them, and how their work fits into the bigger picture, because a process now exists.

Additionally, having a process can help soften the blow when it's time to give a teammate some constructive criticism on a project. Instead of having to say things like, "your media pitch just isn't very good," it becomes a conversation about the process used to create the pitch:

- How did you arrive at this structure and content for your media pitch?
- Did you use our process for building a customized pitch for each reporter?
- Did you review all of the marketing material on this product launch, and did you interview a subject matter expert (SME) who could break down the marketing jargon, so it could be removed for the media pitch to be more fitting for journalists?
- Did you research what the industry analysts are saying about this product category and insert some of those stats into your pitch?

Then, feedback can be naturally inserted into that conversation as you walk through the process step by step.

That said, there are a couple of "gotchas" to be aware of when it comes to process.

## When the process slows you down

While it's true that process may save lives, it doesn't actually save the planet. Meaning, it's not the be-all and end-all of your success. If you have a weak product or service offering, an incomplete strategy, the wrong staffing model, or you underbid a project, all the process in the world isn't going to save you.

Even more insidious is the common association of process with organizational inertia. Process can be a crutch and a scape-

goat. "We have a process for that" is often an excuse for why things take longer than they reasonably should.

I'm reminded of a certain CEO who liked to move fast. He liked to take risks. He drove his team to innovate, integrate and roll out new products quickly.

Once, when he unveiled an aggressive timeline for a product launch, his engineers balked.

"But we have a process for that," they told him.

"Great, your process should really speed things up then," he responded dryly.

Whether or not that was the best moment for sarcasm, it nevertheless touched on an important truth: If your process slows you down, it might be time for a new process.

The real benefit of process should be that once you take the time to create it, it accelerates your workflow so that you can achieve more results for clients, not fewer.

## Like strategy, process requires fluidity

Processes—like your overall business strategy—must be fluid rather than rigid.

It's good to stick with a process that's working, but knowing which factors will impact your process is key. You have to stay ahead of those changes. Technology disruption, growth, new employees, new clients and other factors can all warrant a fresh look at your processes.

At Idea Grove, we like to have continued conversations about process improvement. If your team is unhappy with a process, don't force it—make adjustments. The goals and the structure of the process have to stand up over time and under the weight of change.

Also, continually seek out input from clients on your processes—what they like, what they don't like, what they think takes too long, what they would change if they could.

Ultimately, if your processes don't work for your clients, they don't work at all.

Scott Baradell is Founder and CEO of Idea Grove, a PR and marketing agency for B2B and technology clients. He is editor of TrustSignals.com, offering news, analysis and advice on the latest in brand trust. ○



Scott Baradell



# Is traditional TV advertising dying?

Why many of the world's most popular brands continue to find great success advertising with television.

By Chuck Hengel

Everyone's obsessed with digital these days, especially when it comes to advertising. As a result, there's no shortage of people declaring traditional TV to be dead and gone. But if television is truly dead, why did advertisers spend more than \$70 billion on the channel last year? And why is that number actually predicted to grow over the next couple of years.

## Why is traditional TV a smart choice?

Advertising is a powerful and integral part of our daily lives. It keeps the economy churning. Worldwide, TV reaches more people than any other content-based channel, with most Americans ages 35-plus watching more than five hours daily. Savvy advertisers—particularly those focused on performance—know that TV can reveal their core customers and find new audiences.

Performance advertisers still find strong returns on traditional TV. Every brand wants to spend their ad dollars where they'll reap the greatest reward. Digital proponents may rave about its ability to reach highly targeted audiences. But the more tightly you target, the more likely you are to make faulty assumptions about who your audience really is, thereby ignoring valuable consumer groups.

For example, our agency's team discovered many unexpected customer segments making new purchases while sheltering at home during the COVID-19 pandemic. While a TV campaign is a big investment, when you buy efficiently it's worth gaining this type of insight. Plus, advertisers are reaching a broader audience, which is how brands grow.

Marketing Architects pioneered the All-Inclusive TV Advertising model. That model includes five elements that comprise a well-orchestrated TV ad campaign: Strategy (expert research and planning); Creative (pretesting and production); Media (top-tier airings); Conversion (tech for lead acquisition) and Analytics (multi-model TV attribution).

Upfront costs for a national TV ad can cost millions of dollars, which is why TV has long been viewed as a channel restricted to the biggest brands with even bigger budgets. We take on upfront costs to give performance brands access to TV. But to make the investment worthwhile, you need compelling creative, powerful calls-to-action and lead acquisition tools, accurate

measurement models and more.

It's typical for traditional TV advertisers to see their metrics improve using the All-Inclusive TV model. In most cases, advertisers see their average order value increase. Sales begin to lift then take off. A proprietary artificial intelligence, called Annika, enables advertisers to suggest the appropriate media buys with greater accuracy and speed than is possible for even the most experienced ad media buyer.

Annika sorts through the madness of the media marketplace to find the best buys at the best prices.

## Tips for choosing a TV ad agency

Companies best-suited for All-Inclusive TV advertising want a measurable return. They want to prove their customers are coming from TV. To determine if TV advertising is right for you, ask these questions:

**Is your audience there?** You need a broad audience for traditional TV to work well for you. Brands serving a niche customer type may find more success on other channels.

**Do you have the right distribution?** If you're going to be on national TV, your operations should also be national.

**Is your online presence ready?** People will be flooding your website. If you're not equipped to handle the extra traffic, you won't be able to fully capitalize on emerging opportunities.

**How will you track and evaluate your campaign?** Clear goals, and the ability to measure progress, are essential. A worst-case scenario would be launching a campaign and not knowing whether it worked.

## Ad market readies for rebound

After seeing one of the worst years on record for advertising in pandemic 2020, the global ad market is poised to experience a double-digit recovery this year before witnessing record-breaking ad spends in 2022, according to new projections released by WARC.

According to WARC's latest "Global Ad Trends" report, the global advertising market is set to rebound 12.6 percent over the course of the year, hitting \$665 billion by the end of the 2021 before reaching a projected \$700 billion for the first time in 2022.

Global ad investment was particularly strong in Q2, where it rose by nearly a quarter (23.6 percent) to \$158 billion—an uptick of \$30 billion from 2020's second

quarter—which followed the 12.5 percent gains the ad market saw during the first three months of the year.

**Will you help me produce my creative in addition to buying media?** You may experience delays and higher costs if you're using multiple service providers who are not well integrated with one another.

**Can you help pretest my messaging?** Testing an ad before it goes on air will help ensure you move forward with the right message, which can be all the difference between success and failure.

**How well do you understand my customer?** Done right, TV gives you a better pulse on your customer than digital channels. Its broad reach can help alert you to changing consumer behavior that would otherwise

be outside the scope of your attention. Our strategy platform gathers valuable data to ensure our clients' TV campaigns pivot when their customers do.

**How do you determine results?** Transparency and accountability are key. Look for a partner that will give you access to campaign data. We have a third-party audit our information and also encourage clients to run additional analyses whenever possible. You shouldn't have to rely on your agency's word to know how your campaign is performing.

TV advertising is a big move. It's important to use your money wisely and spend where there is accountability. You can get big results without breaking the bank.

Chuck Hengel is CEO and Founder of Marketing Architects. ○



Chuck Hengel

# O'Dwyer's guide to PROFESSIONAL SERVICES

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Since 2003, New York City-based 5W Public Relations (5WPR) has worked with widely known and emerging brands, corporations, and high-profile individuals. Our practice areas include Consumer Products & Brands, Food & Beverage, Health & Wellness, Beauty, Apparel & Accessories, Home & Housewares, Parenting & Baby, Travel & Hospitality, Entertainment & Sports, Corporate, B2B Technology, B2C Technology, Public Affairs & Government Relations, Nonprofit, Crisis Communications, Events, and Digital Marketing & Social Media. We have a 360-degree approach to PR, social media, branding, and digital marketing that delivers game-changing results for our clients.

Our 200+ tenacious and creative communications practitioners develop and execute leading edge campaigns that connect our clients with their target audiences in memorable ways. Every aspect of our programs are designed to impact our clients' bottom line, bringing leading businesses a resourceful, bold, and results-driven approach to communication.

5WPR's diverse client experience includes GNC, Sparkling ICE, It's a 10 Haircare, Jane Iredale, Payless, Shapermint, Anatomie, Luna Park, The Pioneer Woman, Ethique, Cleancult, SmileDirectClub, BLACK+DECKER Junior, SAP NS2, Samsung, The Trade Desk, CareerBuilder, Santa Margherita, Topps, Retro Fitness, LifeStyles, SodaStream, Zeta Global, Therabody, CarParts.com, Five9, Webull, and CoinFlip, among others. Our innovative programs have received recognition and we have won many awards, including PR Agency of the Year, PR Campaign of the Year, Product Launch of the Year, and Business to Business Program of the Year.

## BACKBAY COMMUNICATIONS

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Boston, MA 02116  
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London, W1F 8FL  
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**Bill Haynes**, Founder & CEO

BackBay Communications is an integrated public relations, thought leadership content development, and digital marketing agency focused on the financial services sector, with special expertise in private equity, asset management, fintech, and impact investing.

BackBay is known for helping companies develop strong brands and drive new business through thought leadership, media relations, research and message development and integrated marketing campaigns. BackBay has very close relationships with the business and trade media. With 25 employees and offices in Boston and London, BackBay serves companies across the United States, Europe and elsewhere, leveraging global partners.

BackBay takes a brand-centric, content-driven approach to developing and executing market positioning and integrated commu-

nications programs for financial services firms including marketing strategy, content development, creative design, and multi-channel distribution of company news and perspectives to build brand awareness, credibility and drive new business for our clients.

Our services include strategic integrated marketing plans, media relations, content creation, branding, website development, marketing materials, videos, advertising and social media.

Our industry work and experience includes: Accounting, Advisory, Asset Management, Banks, Financial Technology, Hedge Funds, Impact Investing, Insurance, Legal, Private Equity, Venture Capital and Wealth Management.

## THE BLISS GROUP

Member of The Next Practice  
and The Worldcom Public  
Relations Group

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**Bob Pearson**, CEO  
**Cortney Stapleton and Michael Roth**, Managing Partners  
**Keri Toomey**, SVP and Leader of the Business & Professional Services Practice  
**Liz DeForest, Reed Handley, Greg Hassel, Julia Mellon, Alexis**

**Odesser, Sally Slater**, SVPs  
**Alana Gold, Miles Hill, Courtland Long, Megan Tuck**, VPs

The Bliss Group is a next-generation marketing communications firm that has been providing strategic counsel and communication services for over 45 years. We work with leading and growing accounting, consulting, B2B tech, SaaS, human capital, legal, risk and nonprofit organizations to define a niche, establish a leading presence, and punch above competitors through differentiated insight and a more innovative approach.

Because there is no "one-size-fits-all" in professional services, our talented team develops specialized marketing communications strategies to ensure that products and perspectives get attention from the desired audiences. The old marketing playbook won't cut it anymore—that's where The Bliss Group steps in.

## BOSPAR

Serving 15 locations, including: San Francisco, New York, Los Angeles, Washington, D.C., Chicago and Austin.  
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vimeo.com/571954519

**Chris Boehlke, Curtis Sparrer, Tom Carpenter**, Principals  
**Tricia Heinrich**, Chief Content Officer

Hey! Yeah, you, the person reading this.

Is it us, or do all these agency descriptions sound alike?

"We're an integrated global communications and marketing agency that BLAH, BLAH, BLAH."

That's not the kind of thinking that's going to get you noticed.

Yet, the industry has noticed Bospar for our work in tech PR.

*Forbes* named us one of the best PR agencies of 2021.

PRovoke named us their innovator of the year for 2021.

*PRWeek* named Bospar its "Outstanding Boutique Agency of the Year" for two years in a row.

PRNews included Bospar on its Agency Elite Top 100 list.

Bospar is a team of hard-driving tech PR professionals with purpose and relentless joy for what we do.



**Curtis Sparrer, Principal of Bospar PR, is ready to go!**



We are comprised of former journalists from social and traditional media and marketing, influencer, financial, SEO and public affairs experts. As a team, we get smart on contact, build relationships and launch PR campaigns, grounded in strategy and infused with creativity.

If you want to get known fast, accelerate adoption, or drive impact, Bospar exceeds all expectations.

With breakthrough coverage and visibility, simply put: our clients speed ahead—no “BLAH, BLAH, BLAH” about it!

## BROWNSTEIN

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**Laura Emanuel**, VP & Director of Public Relations

At Brownstein, we help our clients navigate the changing tides of culture and business with a focus on achieving brand longevity. Our Professional Services PR practice advises clients on complex communications strategies to meet their customers' needs today, while ensuring the brand's vitality in an ever-changing world.

With the right balance of long-term brand building, awareness, and reputation management, combined with revenue-driving activations and promotions, Brownstein provides a path to building unstoppable brands. Our roster of professional services clients includes NJM Insurance, American Water, TruGreen, PREIT, Uni-bail-Rodamco-Westfield and Cencero—complementing our financial services capabilities for brands such as ACI Worldwide and The Bancorp, among others.

At Brownstein, we don't just fuel unstoppable brands. We embody brand longevity as an agency. With nearly 60 years in the business, we've evolved from our roots as a boutique agency to an Ad Age Small Agency of the Year and a member of Worldwide Partners' global network of independent agencies.

## BUCHANAN PUBLIC RELATIONS LLC

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**Anne A. Buchanan**, APR, President (anne.buchanan@buchananpr.com)

**John Reynolds**, VP (john.reynolds@buchananpr.com)

Founded in 1998, Buchanan Public Relations LLC is an award-winning, national communications agency in Philadelphia. We specialize in strategic communications, media relations, digital, and crisis communications, with expertise in a variety of categories including healthcare, life sciences, financial services, professional services, not-for-profit, real estate and consumer goods.

With excellence and integrity as guiding principles, we help brands find and share stories that matter. Our storytelling tools include graphics, video, thought leadership, content creation, and more. We pride ourselves on solid, long-term relationships with our clients.

Our client experience in the professional services space includes accounting, consulting, HR, legal, fund services, wealth management and insurance firms.

A founding member of the Public Relations Global Network (PRGN), we offer clients access to 50+ top-tier, independent PR firms around the world.

In 2021, Buchanan Public Relations was named to *Forbes'* inaugural list of America's Best PR Agencies.

## EDELMAN

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www.edelman.com

Edelman is a global communications firm that partners with businesses and organizations to evolve, promote and protect their brands and reputations. Our 6,000 people in more than 60 offices deliver communications strategies that give our clients the confidence to lead and act with certainty, earning the trust of their stakeholders. Our honors include the Cannes Lions Grand Prix for PR; Advertising Age's 2019 A-List; the *Holmes Report's* 2018 Global Digital Agency of the Year; and, five times, Glassdoor's Best Places to Work. Since our founding in 1952, we have remained an independent, family-run



**Henry Feintuch**, president, **Feintuch Communications** and CFO, **PR World Alliance**.

business. Edelman owns specialty companies Edelman Intelligence (research) and United Entertainment Group (entertainment, sports, lifestyle).

## FEINTUCH COMMUNICATIONS

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**Henry Feintuch**, President  
**Doug Wright**, Senior Account Director

Seeking external PR support for your professional services organization?

Feintuch Communications, an award-winning PR firm, has extensive experience in working with professional services organizations. Market segments we've supported include law firms, accounting firms, real estate developers, market research, advertising, branding, digital media and media buying companies.

We collaborate with our clients to help differentiate and position them; and then package the core essence of their offerings and what makes them a standout in their field. Then, we develop a strategy and smart marketing/PR campaign to help build their brand, burnish

their thought leadership 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.

Need support overseas? Our firm is an active and founding member of PR World Alliance (PRWA), an international alliance of premier independent communications consultancies. Clients can leverage our network to implement projects throughout Europe, Asia, Africa and Latin America. Our principal is CFO of PRWA and a past president of PRSA-NY.

## FRENCH/WEST/VAUGHAN

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**Rick French**, Chairman & CEO  
**David Gwyn**, President / Principal  
**Natalie Best**, Chief Operating Officer / Principal

Founded in 1997, French/West/Vaughan (FWV) is the Southeast's leading public relations, public affairs, advertising and digital media agency, a distinction it has held since 2001. Its professional services practice area is ranked 13th in the country.

FWV's extensive legal and professional services marketing experience includes work done on behalf of: Edwards Kirby LLP; Smith Anderson; Perkins & Will; HR Florida; NCSHRM; Lynch Mykings; Coats & Bennett, PLLC; Lisa Smithson & Company; Marshall & Taylor, P.C.; Poyner Spruill LLP; Smith Moore LLP; Vickie Milazzo Legal Nursing Services; Womble Carlyle Sandridge & Rice; and Yates, McLamb & Weyer.

In addition to its diverse range of legal and professional services clients, FWV's passionate team of expert storytellers works with many of the world's leading companies and brands, including Wrangler, ABB, Proximo, Melitta, Volvo Trucks North America, the V Foundation for Cancer Research and the N.C. Department of Transportation, just to name a few.

Among FWV's operating divisions are: FWV Fetching, a pet and veterinary PR and marketing agency; AMP3 PR, a fashion, beauty, luxury and lifestyle PR firm based in New York City; CGPR, an ac-

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## FRENCH/WEST/VAUGHAN

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tive lifestyle, outdoor, ski, fashion, technology and travel PR and consumer brand marketing agency based in Greater Boston; and Prix Productions, the company's long-form content feature and documentary film division, with offices in Raleigh and L.A. FWV employs more than 120 public relations, public affairs, social media, advertising and digital marketing experts between its Raleigh, N.C., headquarters and other offices around the country.

## G&S BUSINESS COMMUNICATIONS

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**Luke Lambert**, President & CEO

**Ron Loch**, COO

**Steve Halsey**, Chief Growth Officer

**Seth Niessen**, Controller

**Anne Green**, Managing Director, Business Consulting

**Brian Hall**, Managing Director, Chicago

**Doug Hampel**, Managing Director, Client Service

**Caryn Caratelli**, Managing Director, Client Service

**Stephanie Moore**, Managing Director, Client Service

**Kate Threewitts**, Managing Director, Human Resources

G&S Business Communications helps innovative companies change the world. Our Financial & Professional Services practice is a cornerstone of our agency, where researchers, media strategists, storytellers, and engagement experts meet each client at the intersection of business and communications.

Our strategies help B2B clients meet their business goals, and our work produces meaningful results that move markets. Our commitment to measurement ensures that we are constantly learning and improving to make programs better.

Our mission is to inspire people to take action, and our vision is to fuel transformation, resulting in business growth for our clients.

## GREENTARGET GLOBAL GROUP

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**Aaron Schoenherr**, Founding Partner

**John Corey**, President & Founding Partner

**Laura Miller**, Executive VP

Greentarget is a strategic public relations firm that helps professional and financial services organizations create unique positions of authority by helping them to participate skillfully in the conversations that matter most to their key stakeholders. Our multi-channel communications approach empowers professional services firms to increase market share, attract leading talent and achieve a higher purpose.

Founded in Chicago, Greentarget has grown into a world-class team spread across five offices and infused with the same entrepreneurial spirit that led to the firm's creation. Our culture reflects Greentarget's core values: hard work, risk-taking, authenticity, creative thinking and individual and team growth.

We deliver a mix of earned media, content, research, digital and special situations counsel to help clients communicate and influence through normal business cycles and in times of crisis. This powerful

combination positions our firm to elevate the brands and reputations of clients across earned, owned, shared and paid media channels.

## HOPE-BECKHAM INC.

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**Bob Hope**, President & Co-Founder, bhope@hopebeckham.com

**Gina Espinosa-Meltzer**, Partner, gespino@hopebeckham.com

HBI was established in 1994 by communications veterans Bob Hope and Paul Beckham. Throughout its 25+ year history, HBI has built a diverse portfolio of large and mid-sized clients around the world. The firm has won many awards and honors, including top independent PR agency in nine categories: Professional Services, Environmental, Beauty & Fashion, Healthcare, Food & Beverage, Financial, Sports & Entertainment, and Technology. In 2021, HBI entered into a merger with GPR Global, the South's most prominent Hispanic public relations firm. The new partnership adds Gina Espinosa-Meltzer as partner, enhances HBI's reputation as one of the nation's top independent PR firms, and provides clients with unique ESG credits as well as expanded

digital services.

HBI is an agency driven by a culture of insights, ideas and relationships. We help brands tell their stories on local, regional, national and international levels and make meaningful connections with customers, employees and industries.

## ICR

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**Phil Denning**, Partner, ICR  
(Phil.Denning@icrinc.com)

ICR's professional and business services team brings several decades of experience working with large and mid-sized accounting firms, top business advisors and management consultancies, global law firms, compensation advisors, executive search firms and other critical services organizations. Our team has developed and implemented innovative, award winning campaigns for service organizations. As one of the largest independent corporate communications agencies in North America, we can create teams with the exact experience and skills needed to achieve your business objectives, raise your profile and address the most challenging assignments.

We design thought leadership programs that engage top influencers, including top-tier media, and feature our clients' insights and solutions across earned, owned and paid media. ICR creates bespoke solutions with a best-in-class integrated program involving positioning, messaging, media relations, executive visibility, content, social media, marketing, digital communications, measurement and more.

## INKHOUSE

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Hope Beckham president & co-founder Bob Hope and partner Gina Espinosa-Meltzer.



**Tiffany Darmetko**, EVP of Client Services & NYC Interim General Manager, [tiffany@inkhouse.com](mailto:tiffany@inkhouse.com)

Inkhouse is an integrated PR agency for innovative thinkers, creators and leaders who believe in the power of stories to effect positive change. We bring new ideas to market. We were founded in 2007 and have grown to an agency of 130 people across four offices. Find us in the real world in Boston, New York, San Francisco and Seattle and in the digital one at [www.inkhouse.com](http://www.inkhouse.com).

Client list: Aircall, AT&T Cybersecurity, Atomwise, BlueVine Capital, Blume Global, Cambium Learning, Capella Space, Checkmarx, Cockroach Labs, CropOne, Crunchbase, Databricks, Datto, Deepgram, Engie, Ergotron, Ever-source Energy, EVgo, Gravy Analytics, Incredible Health, Inrupt, Matillion, Molekule, NEXT Insurance, Netskope, Okta, Qumulo, Raytheon, ReliaQuest, SmartRent, Starburst and Talespin.

## JOELE FRANK, WILKINSON BRIMMER KATCHER

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

Joelle Frank provides effective and disciplined communications counsel and support to help our clients take control in advancing their business and strategic objectives.

Our clients range from large, global public companies to smaller, private enterprises across virtually all industries. Our professionals have been recognized by our peers, the financial community and journalists for their quality work, strategic acumen and creative approach to challenging issues.

The firm's practice areas include investor relations, corporate communications and media relations, restructuring and bankruptcy, crisis communications and special situations, transaction and integration/change management communications, shareholder activism, ESG, litigation support, private equity, and design and digital.

Joelle Frank consistently ranks among the top PR firms in an-



Left-to-right: James Bourne, Ivan Alexander, Allan Ripp, Roksana Slavinsky and John Garger of Ripp Media.

nounced restructurings, M&A transactions, and defense against activist investors.

## MKR COMMUNICATIONS

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**Maureen Russell**, Owner

MKR Communications is a boutique marketing and public relations agency that helps professional services firms strategize, elevate, and communicate their unique value. We provide all branding, public relations, and marketing services that are customized to our clients' needs. We work on projects large and small as well as enjoy teaming with like-minded communications firms. Reach out today and let's chat about your next project!

## MONTIETH & COMPANY

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**Becky Nye**, Director, Financial Services and IR  
**Katarina Matic**, Director, Marketing Communications, Issues Management and Public Affairs  
**Cameron Penny**, Director, EMEA  
**Leslie Fung**, Director, APAC

Montieth & Company is a global communications consultancy, pro-

viding a fully integrated set of communications services and solutions that deliver high-value, measurable outcomes for professional services companies. We work with clients in a wide range of sectors that include law, compliance, security, data and analytics, renewable energy and emerging new technologies such as artificial intelligence. Our expertise advances the ability of an organization to achieve corporate, business and financial objectives in order to secure industry leadership, expand profitable market share and achieve growing financial returns.

## RF IBINDER

950 3rd Ave. Floor 8  
New York, NY 10024

**Amy Binder**, CEO  
**Jacqueline Piccolo**, Senior Managing Director, Strategy & Growth

RF|Binder is a fully integrated communications agency that has worked with some of the most recognized brands across the spectrum of professional services organizations. We increase their brand awareness, support and protect their reputation and seek to firmly establish our clients as thought leaders in their respective industries. Our team works closely with the firm's digital and analytics practice to develop and execute measurable programs that achieve transformative results. We help organizations with all layers of their communication programming, from narratives and messaging, executive positioning, thought leadership, reputation management, media relations, ESG strategy and communications and corporate social impact programming, to implementing B2B/B2C communications initiatives, including social

and digital media programming, content campaigns, branding and design, influencer relations, and more. Our team has deep expertise in designing programs that align compelling content and communications strategies to support our client's business objectives.

## RIPP MEDIA

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**Allan Ripp**, Principal  
**John Garger**, **Joshua Spivak**,  
**Ivan Alexander**, **James Bourne**,  
**Joshua Karlen**, Senior Directors

In continuous practice since 1986, with a roster of marquee clients and high-profile assignments, Ripp Media is an editorial-driven boutique agency with a sophisticated practice. Having represented investment banks, institutional investors, leading hospitality brands, publishers and real estate developers, we have a particular longtime focus on legal affairs, working with many of the country's leading law firms.

In 2020, Ripp Media was named one of only three US firms to receive a Band 1 designation among litigation PR practices nationally ranked by Chambers Directory. Principal Allan Ripp was one of only three individual advisers given Chambers' Band 1 standing. Allan has been named to Lawdragon's list of the country's Top 100 legal consultants and strategists for the past four years.

We regularly handle big-ticket litigation and deal matters, along with crisis assignments and extensive thought leadership content,

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## RIPP MEDIA

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and have worked on numerous law firm mergers and significant lateral acquisitions. Our work spans major projects in M&A, data privacy-cybersecurity, life sciences, government affairs, Supreme Court cases, criminal trials, intellectual property, real estate, media-entertainment, national security, labor-employment, white-collar, capital markets and other areas. We excel at maximizing press coverage for our clients' most important matters.

Our team includes former lawyers and journalists; our own writing credits include bylines in the *Wall Street Journal*, *Forbes*, *CNN*, *New York Times*, *Time*, *Newsweek*, *Law.com*, *MarketWatch*, *CNBC*, *NBC News*, *Reuters*, *The Hill*, *Los Angeles Times*, *Street.com* and other key outlets. Ripp is a premier destination for top-flight content creation and media placement for law firms and other professional service providers.

## SITRICK AND COMPANY

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Washington, D.C.: 703/610-3420  
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**Michael S. Sitrick**, Chairman and CEO

Sitrick And Company focuses on corporate, financial, transactional, reputational, and crisis communications. While the firm has a substantial practice in each of these areas, it is best known for its work in sensitive, make-or-break situations. Sitrick is an internationally recognized leader in crisis management, including litigation support in both civil and criminal matters, data breaches, product recalls, short seller attacks, mergers and acquisitions, corporate governance, and in- and out-of-court restructurings. Clients include public and private companies—from those in the *Fortune* 100 to start-ups—as well as government agencies and high-profile individuals in business, finance, sports, entertainment, and politics.

While the firm is known for its placement and shaping of some of the nation's most important news stories, giving it access to media



From left: Vested President & Co-Founder Binna Kim, CEO & Co-Founder Dan Simon and COO & Co-Founder Ishviene Arora.

reporters and editors that few firms can rival, perhaps even more telling are those that never appear in the media—traditional or digital—the result of Sitrick And Company having achieved the much more difficult task of keeping clients out of the news.

For additional information including clients for whom our work was public and additional media comments about our firm see: [www.sitrick.com](http://www.sitrick.com).

## STANTON

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**Alex Stanton**, CEO  
**Tom Faust**, **Charlyn Lusk**, Managing Directors  
**Katrin Lieberwirth**, **Liam Collopy**, **Michael Goodwin**, **Matthew Conroy**, SVPs

Stanton is a strategic communications partner to global firms, mid-size leaders and entrepreneurial enterprises in sectors including financial services/insurance, healthcare, professional services and technology. We are best known for our work in financial and corporate communications where our combination of smart strategy, innovative thinking and first-class execution produces business-changing results.

Stanton is defined by a practitioner model where our senior professionals spend the majority of their time on client work. Flexibility, collaboration, responsiveness, and bureaucracy-free service are the hallmarks of our relationships.

With offices in New York and the

San Francisco Bay Area, Stanton supports clients through media relations, content development and marketing, executive visibility, thought leadership, crisis management, analyst relations, social media management and more.

Clients include: 3i, Albright Capital Management, Allianz Global Corporate & Specialty, AM Best, Aryaka, AvantBio, Bain Capital, Brevet Capital, Carl Marks Advisors, Conning Asset Management, CSAA, CVC Capital Partners, First Eagle Alternative Credit, FFL Partners, HGGC, Hometap, Hudl, Lincolnshire Management, Makena Capital, Leste Group, Marin Health, MD7, Mobilitas, Mosser, One Equity Partners, One Inc., Rackspace Technology, SaverLife, SFW Capital Partners, Summit Health, Sun Capital Partners, T1D Fund, The Index Standard, Toorak Capital Partners, Vertical Bridge and Winston & Strawn.

## VESTED

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**Corey Goldman**, Managing Director, Canada CEO ([cgoldman@fullyvested.com](mailto:cgoldman@fullyvested.com))

Vested is an award-winning, global integrated financial services communications firm with offices in New York, San Francisco, Toronto and London. Known for its work with blue-chip brands including Ernst & Young, Aon, American Express, Bloomberg and Morgan Stanley, the firm has been recognized as one of America's Best PR agencies by *Forbes* and Medium PR Agency of the Year by *PR News*.

Vested has always been a place that celebrates diversity. From its minority-lead, primarily female leadership team to its commitment to DE&I recruiting with partner organizations like Audeliss and LaGrant Foundation. Additionally, Vested places a high priority on democratizing access to education. That's why it launched VestED, a program that offers free financial education to help teams upskill and stay ahead of industry trends.

Vested is a founding member of Financial Narrative, the world's leading network for senior financial marketers and communicators; and leaned on its consultant expertise to launch a resource center for COVID-related executive communications. ○



# O'DWYER'S RANKINGS

## TOP PROFESSIONAL SERVICES PR FIRMS

Firm	Net Fees (2020)	Firm	Net Fees (2020)
1. <b>Edelman</b> , New York, NY	<b>\$69,583,000</b>	28. <b>Gregory FCA</b> , Ardmore, PA	<b>\$704,394</b>
2. <b>MWWPR</b> , New York, NY	<b>9,162,755</b>	29. <b>Serendipit</b> , Phoenix, AZ	<b>572,031</b>
3. <b>Prosek Partners</b> , New York, NY	<b>8,000,000</b>	30. <b>Marketing Maven Public Relations</b> , Camarillo, CA	<b>567,463</b>
4. <b>Jackson Spalding</b> , Atlanta, GA	<b>7,157,914</b>	31. <b>Racepoint Global</b> , Boston, MA	<b>531,770</b>
5. <b>Greentarget Global LLC</b> , Chicago, IL	<b>6,667,400</b>	32. <b>Berk Communications</b> , New York, NY	<b>499,750</b>
6. <b>Bliss Group, The</b> , New York, NY	<b>5,622,975</b>	33. <b>WordWrite Communications LLC</b> , Pittsburgh, PA	<b>461,000</b>
7. <b>Infinite Global</b> , New York, NY	<b>5,609,950</b>	34. <b>Buchanan Public Relations</b> , Bryn Mawr, PA	<b>431,907</b>
8. <b>Real Chemistry</b> , San Francisco, CA	<b>4,700,000</b>	35. <b>Butler Associates, LLC</b> , New York, NY	<b>377,254</b>
9. <b>Zeno Group</b> , New York, NY	<b>3,967,695</b>	36. <b>Padilla</b> , Minneapolis, MN	<b>369,002</b>
10. <b>5W Public Relations</b> , New York, NY	<b>3,700,000</b>	37. <b>Citizen Relations</b> , Los Angeles, CA	<b>337,389</b>
11. <b>Inkhouse</b> , Waltham, MA	<b>2,088,208</b>	38. <b>MP&amp;F Strategic Communications</b> , Nashville, TN	<b>300,279</b>
12. <b>G&amp;S Business Communications</b> , New York, NY	<b>2,013,974</b>	39. <b>Standing Partnership</b> , St. Louis, MO	<b>275,061</b>
13. <b>French   West   Vaughan</b> , Raleigh, NC	<b>2,012,781</b>	40. <b>Tunheim</b> , Minneapolis, MN	<b>192,634</b>
14. <b>Ripp Media/Public Relations, Inc.</b> , New York, NY	<b>2,000,000</b>	41. <b>Peppercomm</b> , New York, NY	<b>192,386</b>
15. <b>Havas Formula</b> , New York, NY	<b>1,759,629</b>	42. <b>Trevelino/Keller</b> , Atlanta, GA	<b>140,000</b>
16. <b>BoardroomPR</b> , Ft. Lauderdale, FL	<b>1,500,000</b>	43. <b>Bellmont Partners</b> , Minneapolis, MN	<b>120,190</b>
17. <b>Finn Partners</b> , New York, NY	<b>1,500,000</b>	44. <b>Beehive Strategic Communication</b> , St. Paul, MN	<b>109,838</b>
18. <b>LaunchSquad</b> , San Francisco, CA	<b>1,500,000</b>	45. <b>Public Communications Inc.</b> , Chicago, IL	<b>80,063</b>
19. <b>Fish Consulting</b> , Fort Lauderdale, FL	<b>1,493,050</b>	46. <b>Violet PR</b> , Montclair, NJ	<b>52,800</b>
20. <b>rbb Communications</b> , Miami, FL	<b>1,335,757</b>	47. <b>O'Malley Hansen Communications</b> , Chicago, IL	<b>49,535</b>
21. <b>Rasky Partners, Inc.</b> , Boston, MA	<b>1,168,224</b>	48. <b>Lawlor Media Group</b> , New York, NY	<b>38,500</b>
22. <b>IW Group, Inc.</b> , West Hollywood, CA	<b>1,088,936</b>	49. <b>FrazierHeiby</b> , Columbus, OH	<b>37,408</b>
23. <b>Ehrhardt Group, The</b> , New Orleans, LA	<b>1,009,183</b>	50. <b>Rosica Communications</b> , Fair Lawn, NJ	<b>34,000</b>
24. <b>Montieth &amp; Company</b> , New York, NY	<b>1,003,398</b>	51. <b>Pugh &amp; Tiller PR, LLC</b> , Annapolis, MD	<b>28,430</b>
25. <b>Brownstein Group</b> , Philadelphia, PA	<b>852,556</b>	52. <b>Bob Gold &amp; Associates</b> , Redondo Beach, CA	<b>4,500</b>
26. <b>Pierpont Communications</b> , Houston, TX	<b>850,766</b>	53. <b>TruePoint Communications</b> , Dallas, TX	<b>2,075</b>
27. <b>Kivvit</b> , Chicago, IL	<b>845,198</b>		



# The best (and worst) CEO communicators

By Fraser Seitel

In July, as Jeff Bezos and his stalwart space co-travelers drifted to a soft landing in the desert from 66 miles up, Bloomberg reporters on the scene in Van Horn, Texas pondered the question on everyone's mind.

"I wonder," said the lead anchor, "who will be the first person out of the capsule?"



**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*.

"My bet," said her co-anchor, "is that the Amazon founder says 'ladies first' and invites female aviation pioneer Mary Wallace 'Wally' Funk to be first off."

Wrong. A few earthbound minutes later, the hatch door opened and out stepped the \$200 billion man, no doubt leaving fellow astronaut Wally in a bit of a

"funk." No pretend chivalry would get in the way of Bezos' moment in the sun.

In purposely choosing to precede all others off the space vessel, the outgoing Amazon CEO was tacitly communicating that he was responsible for this particular "leap." Such communication is required of a CEO or any executive, who is also "leader." True "leadership" is different than "managing" or being the "top man or woman" or exercising "power." Many in positions of power today lack the communications requisites to qualify as a "leader." Here are three key communications requisites and the grades today's so-called "leaders" would merit.

## Leadership communications requires courage.

A leader must be willing to communicate with conviction, resoluteness, to stick his or her neck out with the courage of their convictions. Leaders must stand for something and have the chutzpah to tell people what they stand for. They must convey the courage to offer solutions which may not please everyone.

For example, in Bezos' case, his flight was roundly criticized before, during and after his 10-minute jaunt into space by conservatives and liberals as a spectacular waste of money. Bezos, critics charged, should pay more attention to the working conditions and pay at Amazon facilities.

But the Amazon impresario never relented, explaining thoughtfully at his post-flight news conference how this was the first step

in a journey that would help yield answers to the earth's climate change crisis. In that meeting with reporters, the notoriously press-shy Bezos demonstrated not only a credible rationale for his trip and its expense but also a sense of commitment rarely found among easy-to-hate billionaires.

Compare that experience with that of fellow billionaire Mark Zuckerberg, who despite arduous public relations coaching to improve his "people skills," still appears wooden, rehearsed and unconvincing in his public appearances. With the Facebook CEO, on topics from privacy to censorship, the words may be there, but the courage of commitment isn't. Thus in terms of communications leadership: Bezos = B; Zuckerberg = C-

## Leadership communications requires knowledge.

Even a leader who communicates courageously must have the knowledge to back up his or her words. Most people aren't that stupid; they can tell if you're a phony. "Empty suit" is an apt description for a leader who may speak eloquently but fails miserably when forced to substantiate his/her comments with proof or action. True leaders are smart enough to understand that communications is a means to an end, not an end to itself. In other words, a true leader will speak from knowledge and use their words to incite desired action.

Biden Treasury Secretary Janet Yellen is a sterling example. She speaks plainly; she's from Brooklyn; she's everybody's favorite grandma. But when Janet Yellen talks, people listen ... and follow. There's a reason the UC-Berkeley-trained economist was the first female Federal Reserve Chair and U.S. Treasury Secretary. She's smart, and even Republicans rarely question her arguments for child tax credits, universal corporate tax rates and similar controversial policies.

Yellen's colleague Homeland Secretary Alejandro Mayorkas is her polar opposite. Mayorkas, of course, has the unenviable task of controlling the flow of immigrants into the U.S. And Mayorkas, particularly in testimony before Congress, has made the Biden Administration's greatest problem worse, mostly echoing platitudes, tip-toeing past loaded words like "crisis" and mostly declaring how hard he and his staff work. The point: While Yellen is respected, Mayorkas is doubted.

And then consider the examples of New Jersey Senator Cory Booker and South Carolina Congressman James Clyburn. Both, by all accounts, are nice guys, well-liked by their colleagues and Washington lifers. But the former speaks to be noticed, while the latter speaks to get things done.

With few accomplishments to point to as either a mayor or senator, the ever-available Booker is probably most associated with his evisceration of Supreme Court Justice-to-be Brett Kavanaugh over sexual harassment charges. Booker's dramatic televised performance, which had virtually no impact on the outcome, nonetheless earned him reverence in progressive circles and millions in campaign contributions.

Clyburn, on the other hand, is much less "available" to the media and picks his shots carefully. He's probably most famous for stepping up to speak in behalf of a faltering Joe Biden in the 2020 South Carolina presidential primary, which resulted in reversing the candidate's fortunes and paving the way for his presidency. Guess who carries more influence in Washington?

Ergo, in terms of communications leadership: Yellen = A; Clyburn = A; Mayorkas = D; Booker = D.

## Leadership communications requires humanity.

A communications leader must also persuade through moral leadership. No amount of courage or knowledge will be enough to convince most people to follow without a concomitant sense of humanity.

Whenever they communicate, leaders must think first of "people" and what impact their words will have on them. In today's climate of one-percenters, increased inequality and haves vs. have-nots, few in our society will tolerate an unfeeling person in power. That's why such individuals need PR advisors to counsel them to "do the right thing."

The NFL's Bill Belichick and the NBA's Greg Popovich, for example, are legendary coaches. But both are also arrogant, self-important bullies, who terrorize meagerly-paid beat reporters whose job it is to interview them. Their hubris prevents neither Belichick nor Popovich from seeking out more self-aware PR counselors, and neither shows a shred of humanity. As a consequence, as good as they are as coaches, those who aren't fans of their teams despise the demonic duo. Correctly.

Finally, in terms of humanity, there's the recent ranking of 44 ex-Presidents by 142 historians. Barack Obama was ranked 10. Donald Trump was ranked 41. Obama may have been short on legislative accomplishments, but he was long on empathy and moral leadership. Trump, for better or worse, was an influential leader but morally tone-deaf, often uninformed, a serial fibber and an incontrovertible bully.

Communications leadership translation: Obama = B+; Belichick = D; Popovich = D; Trump = F. ●



## Kuhl succeeds Bashe as Finn Health chief

**F**inn Partners has upped Kristie Kuhl to Managing Partner & Global Health Practice Leader, succeeding Gil Bashe, who remains Chair of the \$35 million unit.

She joined Finn in 2015 as U.S. pharma & New York health head after executive VP stints at Cohn & Wolfe and Makovsky, handling marketing, regulatory law, patient advocacy and reimbursement issues.

"Kristie joined the health practice at its earliest moments and is an amazing voice for our talent, agency values and societal need," Bashe told *O'Dwyer's*.

Noting that health is one of Finn's largest practices, Bashe said Kuhl's promotion is a signal that "we are looking to grow careers, impact clients and create opportunities throughout the agency."

Kuhl, who calls Finn Health a "purpose-driven organization," said her job as practice leader "is to ensure that people have the information and resources they need to serve the most innovative health companies so that we have a positive impact on people's health." ○



Kristie Kuhl

## DeVries Vet Ruchefsky goes to H+K Strategies

**D**oug Ruchefsky has moved to Hill+Knowlton Strategies to head its retail + leisure group that is housed within the consumer marketing practice.

The 12-year PR veteran served as VP at DeVries Global and did stints at Lou Hammond & Assocs. and The Rosen Group.

He has worked on PR, reputation management and media programs for clients such as IHOP, S. Pellegrino, Zippo, Tourism Authority of Thailand and The St. Regis Deer Valley.

Ruchefsky reports to Laura Morgan, Executive VP and U.S. Consumer Markets Head.

She joined H+K in September 2019 from DeVries, where she was Executive VP for Global Strategic Alliances. ○



Doug Ruchefsky

## Coca-Cola Consolidated's Nick to Fox Corp.

**F**ox Corp. has recruited Brian Nick, who was VP-Communications of Coca-Cola Consolidated bottler operation in Charlotte, as Executive VP and Chief Communications Officer.

He will move to Los Angeles and report to Fox CEO Lachlan Murdoch.

Prior to joining Coca-Cola's biggest bottler, Nick was Senior Director of Corporate Communications at Walmart, leading its crisis response and national media outreach.

He also has strong ties to the Republican party, earned as Communications Director for the National Republican Senatorial Committee, and Chief of Staff to former North Carolina Senator Elizabeth Dole. ○



Brian Nick

## Thayer returns to Global Strategy Group

**A**manda Thayer has returned to Global Strategy Group as VP-Communications and Public Affairs following a four-year stint at NARAL Pro-Choice America.

NARAL, which is a client of GSG, advocates for access to abortions, birth control, paid parental leave, as well as non-discrimination against pregnant women.

As NARAL's Senior Deputy Director of National and Political Communications, Thayer played a key role in the group's fierce opposition to Donald Trump's Supreme Court nominees Neil Gorsuch, Brett Kavanaugh and Amy Coney Barret, for the threat they pose to reproductive freedom.

She also led communications strategy for NARAL's record-setting expenditure during the 2020 election.

Thayer joined NARAL from GSG, where she was Manager for Communications and Public Affairs.

Earlier, she did a four-year stint at The Moffett Group, the firm of former Democratic Connecticut Congressman Toby Moffett. ○



Amanda Thayer

## WPP's Johnson shifts to Ogilvy Health

**K**im Johnson, who most recently was Executive VP of global clients at WPP, is taking the Ogilvy Health president spot on July 26.

She will succeed Kate Cronin, who left to run communications for vaccine maker Moderna.

Earlier this year, Johnson launched the WPP Health Community, which is designed to promote creativity and technology to spur growth.

Prior to WPP, Johnson was President of GSW and PALIO, full-service shops in the Syneos Health global network. She also was Partner at The Bloc, health & wellness firm, and held marketing posts at Pfizer.

At Ogilvy Health, Johnson will handle units involved in PR, advertising, medical education, market access, patient/consumer engagement and brand strategy. ○



Kim Johnson

## Omnicom makes van Bergen 'Green' chief

**O**mnicom has named Karen van Bergen, former Porter Novelli CEO and Head of OMC's PR group, Chief Environmental Sustainability officer, a new post.

Reporting to Chief John Wren, van Bergen will oversee climate change initiatives and help set goals and processes to reduce its carbon footprint.

"Karen van Bergen is just the right leader for this effort given her long tenure with Omnicom and excellent previous experience with environmental initiatives at multinational corporations," Wren said in a statement.

Prior to joining Omnicom, van Bergen spearheaded environmental policy at Outboard Marine Corp. in Europe and created the first "green" unit at McDonald's Europe.

She also led a NGO coalition that launched the first moratorium on rainforest deforestation in Brazil and headed the environmental subcommittee at the American Chamber of Commerce in Europe. ○



Karen van Bergen

## FTI Government Affairs hops on FlixBus

**F**TI Government Affairs is monitoring D.C. developments related to transportation and infrastructure legislation for FlixBus Inc.

The Los Angeles-based intercity bus company is a unit of Munich's FlixBus GmbH, which launched in 2013 with the deregulation of Germany's bus market.

FlixBus expanded to France, Italy, Denmark and Croatia in 2015 and launched in 2018 in the U.S.

It currently serves 187 American destinations, offering one-way \$29 New York-Boston fares and \$44 for San Francisco-Los Angeles rides.

FTI Government Affairs Managing Director Russ Kelley, a former counsel on the House committee on transportation and infrastructure; and John Whitcomb, Managing Director in FTI's strategic communications practice's industrials sector, handle FlixBus. ○

## Electrify America plugs into Waxman Strategies

**W**axman Strategies, the firm of former California Congressman Henry Waxman, has signed on to provide D.C. outreach for Electrify America.

The Reston, VA-based company, which is part of Volkswagen Group, is the largest operator of charging stations in the U.S.

On July 10, Electrify announced its "boost plan" to more than double its charging stations to 1,800-plus and over 10,000 individual chargers by 2025.

The boost plan expands Electrify's commitment to invest more than \$2 billion over the next decade to zero emission vehicle infrastructure, education and access across the U.S.

Giovanni Palazzo, CEO of Electrify and former head of Volkswagen's e-mobility unit, said the addition of the charging stations and the ability to service all models of EVs on the market will power his firm's effort to advance the growth of the zero emissions vehicle market. ○



Henry Waxman

## Comcast taps Johnson for digital equity push

**C**omcast has named Broderick Johnson, a veteran of the Clinton and Obama administrations, Executive VP for both public policy and digital equity.

He will spearhead the cable/broadcast giant's \$1 billion, ten-year push to close the digital equity gap by providing access to 50 million Americans living in underserved communities and regions of the country.

Comcast plans to achieve that goal via establishing WiFi-connected "safe spaces," donating laptops/computers, making grants to non-profit groups, and stepping up its Internet Essentials program.



Broderick Johnson



Johnson, who is joining Comcast from Covington & Burling law firm, was assistant to President Clinton for legislative affairs.

He then served as President Obama's liaison to the Cabinet and chair of the White House's "My Brother's Keeper" task force, which identified and tackled the challenges that hamper the success of young boys and men of color.

Johnson succeeds Rebecca Arbogast, who is retiring as Public Policy EVP.

He will work closely with Mitch Rose, Federal Government Affairs EVP, and report to Tom Reid, Chief Legal Officer and Corporate Secretary. ○

## Invariant's Lee takes FTA helm

**P**enny Lee, who headed the PA practice at Invariant, the D.C.-based strategic communications and government relations shop, has taken the helm of the Financial Technology Assn.

The FTA says it is committed to shaping the future of tech-centered financial services through a modern, consumer-centric regulatory framework.

Lee has more than 20 years of private and public experience gained as Chief Strategy Officer at 1776, Senior Advisor/President at Venn Strategies, and Senior Advisor to former Senate Majority Leader Harry Reid.

Lee is the first CEO of FTA, an organization that includes members such as Afterpay, Betterment, Brex, Figure, Klarna, Plaid, Wise and Zest AI. ○



Penny Lee

## BerlinRosen hires Bowden to lead issue advocacy

**B**erlinRosen hires Jamitress Bowden as Vice President of Issue Advocacy, working out of the firm's Washington, D.C. office.

Bowden most recently served as a Spokeswoman for the Committee on Oversight and Reform, the main investigative committee in the U.S. House of Representatives.

In that position, she led media relations and communications strategy for investigations concerning such topics as the safety of booster seats, uncovering toxic heavy metals found in baby foods, and the politicization of the U.S. Census and Postal Service.

She was previously Communications Director for Rep. A. Donald McEachin (D-VA), and led marketing and communications strategy for the Office for Equity and Diversity at East Carolina University. ○



Jamitress Bowden



## Mercury works to bolster Ethiopia / U.S. ties

**M**ercury Public Affairs has picked up the American Ethiopian Public Affairs Committee to help further its mission to strengthen Ethiopian ties with the U.S.

Ethiopia's U.S. ambassador Fitsum Arega announced the formation of AEPAC in April and thanked it for undertaking various initiatives to address socio-economic challenges in the homeland.

The US slapped sanctions on Ethiopia in May and cut aid due to atrocities committed in the Tigray region of the country.

Ethiopian prime minister Abiy Ahmed sent troops to Tigray last November in an effort to "rehabilitate" it. That invasion displaced more than 1.7 million people and pushed 350,000 Tigrayans into famine.

Abiy declared a unilateral ceasefire on June 28 and withdrew troops from Tigray.

US State Dept. spokesperson Ned Price said the ceasefire "could be a positive step if it results in changes on the ground to end the conflict, stop the atrocities, and allow unhindered humanitarian assistance."

Ethiopia is the largest recipient of American aid in sub-Saharan Africa, receiving about \$1B per year.

Former U.S. Senator David Vitter (R-LA) and Congressman Joe Garcia (D-FL) are part of Mercury's lobbying team for AEPAC. ○

## H+K inks \$900K pact to promote Japan post-COVID tourism

**H**ill+Knowlton Strategies signed a \$900,000 contract on July 2 to develop a North American communications push "to reinvigorate tourism to Japan" in 2021.

The WPP unit's effort on behalf of the Japan National Tourism Organization is through its relationship with All Nippon Airways.

The launch of H+K's thrust is subject to "the ongoing situation with COVID-19 and the impact on leisure travel to Japan," according to the firm's "statement of work" document.

The campaign is expected to launch in September and end by December with a full wrap-up report by March 11, 2022.

Japan's prime minister Yoshihide Suga on July 8 declared a state of emergency in Tokyo due to the resurgence of COVID-19.

It is the fourth pandemic-related state of emergency for Japan's capital city and will run through Aug. 22.

The spectator-less Tokyo Olympics run through Aug. 8. Only about a quarter of Japan's people have received the COVID-19 vaccination.

H+K's nine-member ANA team includes Marvin Singleton (Executive VP & US Head of Mobility and Transportation), Victoria Willimott (Global Head of Content and Publishing) and Daniel Holmes (Creative Director). ○

## Haiti's U.S. ambassador hires LFA

**B**occhit Edmond, Haiti's ambassador to the U.S., hired LFA Holdings on June 22 to build support for a Congressional visit and handle outreach to the private sector.

Haiti's president Jovenel Moïse was gunned down on July 7.

Edmond has rejected calls in Congress to delay the elections scheduled for September.

"I believe the United States Congress supported elections in Iraq and Afghanistan, where the security situation is even worse than Haiti," he told the CBS affiliate in Miami.

LFA's letter of agreement with Edmond calls for the Newark firm to work closely with him "to formulate an effective, tailored strategy and program to achieve your core strategic objectives of mobilizing support for the initiatives." ○

### 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](http://www.fara.gov).

**The Group DC LLC**, Washington, DC, **registered June 30, 2021 for Barbados International Business Promotion Corp.**, Christ Church, Barbados, regarding identifying strategic partners within Barbados' most lucrative investment markets such as the U.S.

**Hill and Knowlton Strategies, LLC**, Washington, DC, **registered June 16, 2021 for The Gem and Jewellery Export Promotion Council**, Mumbai, India, regarding providing U.S.-focused communication services.

**Pillsbury Winthrop Shaw Pittman LLP**, San Francisco, CA, **registered June, 30, 2021, for NSO Group**, Herzliya, Israel, regarding providing advice on business development opportunities and strategies to educate potential business partners about NSO's technologies.

### 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](http://www.senate.gov).

**GuidePost Strategies**, Washington, DC, **registered July 20, 2021 for We Are Golf**, St. Augustine, FL, regarding issues related to taxation.

**King & Spalding LLP**, Washington, DC, **registered July 15, 2021 for The City of Miami, FL**, Miami, FL, regarding federal funding opportunities for municipalities and implementation of the American Rescue Plan, Public Law 117-2.

**Maloney Government Relations, LLC**, Washington, DC, **registered July 20, 2021 for National Association of Convenience Stores (NACS)**, Alexandria, VA, regarding infrastructure legislation and electric vehicles.

**Williams and Jensen, PLLC**, Washington, DC, **registered July 13, 2021 for Discovery Communications, LLC**, New York, NY, regarding international market access issues.

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## Agency Statement:

A global communications agency with a specialization in public relations, social media, content creation and digital marketing. With 55+ team members across four U.S. offices including New York City, San Diego, Los Angeles and Nashville, two international offices in London and Toronto, plus a presence in Denver and Arizona, JPR is a trusted leader in integrated media relations, social media and brand strategy, trend forecasting, guest programming, brand partnerships, experiential activations, influencer engagement and crisis communications.

Established in 2005, JPR has consistently risen as a leader in the travel and hospitality spaces. Today, the agency's growing portfolio spans many markets outside of travel and hospitality, with clients in lifestyle, culinary, real estate, and wellness. JPR's global roster includes more than 120+ hotels in the U.S., U.K. and throughout Europe, Mexico, Caribbean, Africa and more. JPR represents destinations such as North Carolina and Utah as well as flagship hospitality brands including Hilton Luxury Brands, Virgin Limited Edition, Relais & Châteaux, Vail Hospitality and Iconic Luxury Hotels.

JPR is continuously listed on the Observer's annual "PR Power 50" as one of the country's most powerful PR firms and Crain's "Best Places to Work in New York City." The agency also garnered "Top Places to Work" by PR News and received a Five Star rating in Forbes inaugural list of "America's Best PR Agencies," in addition to multiple trade and consumer awards for company culture and brand success. An industry innovator, JPR became the first travel PR agency to launch a podcast in 2018, Priority Status.

Jamie Sigler O'Grady, Sarah Evans, partners

## Office Locations:

### New York

530 7th Ave., #502, New York, NY 10018

212/924-3600

### San Diego

2341 Fifth Ave., San Diego, CA 92101

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### Los Angeles

429 Santa Monica Blvd., #280

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# STANTON

ELEVATE YOUR COMMUNICATIONS.

## Building Financial Brands for Over Two Decades

For over 20 years, Stanton has supported organizations across the spectrum of financial services, helping raise their profiles, enhance their reputations, and grow their businesses.

Stanton has a deep understanding of these companies--**from banks and brokerages to private investment, risk management, insurance, and fintech**--and executes strategic communications that help navigate challenges and seize opportunities to secure lasting leadership positions.

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