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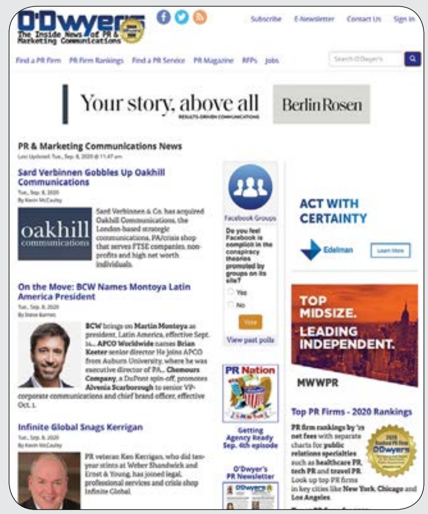

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June: PR Firm Rankings

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August: Financial, I.R. & Prof Services

October: Healthcare & Medical

November: Technology & Social Media

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How to ruin a brand, the Elon Musk way

If you've ever wanted to watch a brand die in real-time, just log on to Twitter. The events that have unfolded since Elon Musk took the reins at the social media site have been bewildering, to say the least. But the platform's future has never been more certain: Musk is running Twitter off a cliff.

We've watched one stupid decision after another play out ever since Musk bought the platform last October for $44 billion. But the July announcement that Musk now plans to rebrand the site as X—and "bid adieu to the Twitter brand," as he stated in a July tweet—really takes the cake. It's hard to overstate how dumb and short-sighted this is, but suffice to say, killing off a well-known and beloved brand and destroying years of brand equity simply to put your own ego-stroking stamp on it is an unequivocally terrible move. Face it: Twitter's greatest existential threat isn't Facebook CEO Mark Zuckerberg. It's Elon Musk.

Granted, Zuckerberg's similar 2021 play to rebrand Facebook's corporate parent company as Meta was also a bust, but there's a crucial distinction here. Facebook unveiled Meta to launch a new line of ill-fated virtual-reality products. X, on the other hand, is just a new name—and a completely unoriginal one, I should add—to make the brand cohesive with other Musk-owned properties. It offers absolutely nothing to users or advertisers. In fact, both are arguably both getting a lot less out of the platform than they were less than a year ago.

Indeed, ditching the iconic blue bird is par for the course if you consider Musk's actions since he assumed ownership of the social site. First, he took the company private. Then he let extremist nut-jobs invade the place. Then he began charging money for things like the blue check, which used to be free. Then Musk mandated massive layoffs—which was followed by an exodus of talent—causing the site to crash constantly. Then he said he'd limit user engagement on the platform. The past 10 months have been like watching a train wreck in slow motion. Consider it the Elon Musk guide for destroying a brand.

It's no surprise, then, that as a result of all this, the site's traffic has tanked. Twitter is expected to lose nearly three percent of its user base this year, according to recent findings by eMarketer. (For more, see page 8.) This loss is expected to widen to more than four percent next year and an additional five percent in 2025.

Users aren't the only thing that's disappeared since Musk took over. In June, the *New York Times* reported that Twitter's advertising revenues in the U.S. from April to May were down 60 percent from the same period a year ago. Those findings, based on internal documents obtained by the *Times*, also showed that weekly sales projections at the site have regularly fallen short, sometimes by as much as 30 percent. Finally, the *Times* discovered that Twitter internally forecasted that its U.S. ad revenues in June would continue declining "at least 56 percent each week compared with a year ago." That's a pretty big deal, especially if you consider that an estimated 90 percent of Twitter's revenue last year came from advertising.

According to eMarketer, Twitter has accounted for only 2.5 percent of social media ad spending in the U.S. so far this year, compared to Meta's 80 percent. That means LinkedIn now commands more than twice Twitter's revenue share. Twitter's slice of the ad pie is expected to shrink to about 1.8 percent in 2025. The average time spent per day by U.S. adults on Twitter this year is now 34 minutes, compared to TikTok's 54 minutes. In May, mutual funds giant Fidelity pegged Twitter's value at $15 billion, which is about a third of what it was worth before Musk took over.

Twitter's hemorrhaging of users and advertisers might have something to do with the widespread belief that the site isn't a very nice place: 40 percent think the site is dominated by "extreme, unpleasant people," according to recent findings from ipsos. Vox in March reported that more than half of Twitter's top 1,000 advertisers have now ceased publishing ads on the site, with many citing an alleged uptick in hate speech as the reason for limiting or outright pulling their ad campaigns from the platform.

Despite all this, it's been slightly amusing reading pitches from PR pros and pundits offering sycophantic musings about how Musk's actions have been some kind of game-changer for social media and business in general. As though destroying a perfectly good brand (brilliant!), flushing tens of millions down the toilet (genius!) and having a cokehead-like proclivity to change the platform's rules on a whim (where do I sign up?) is somehow the work of a philosopher king in action. It reminds me of the delusional comments I used to hear from Trump worshippers every time the former Conman In Chief did something ridiculous while in office. "Of course what he's doing doesn't make sense! That's exactly what he wants you to believe! It's all part of his larger plan!"

I think it's time to consider that maybe the emperor isn't wearing any clothes. o

— Jon Gingerich

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By United Minds

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Social media sites see fewer new users

Despite receiving a bump in recent sign-up activity at new sites such as Meta's Threads, user growth across all social media platforms has slowed significantly in the last two years. According to a new report, those sites will see even fewer new users in the years to come.

By Jon Gingerich

Social media networks are expected to see their user growth shrink worldwide this year and into the foreseeable future, according to findings by digital market research company eMarketer.

eMarketer's report shows that new user signups to social media sites have slowed significantly across all platforms for the past two years, with signups plateauing in 2021, when global digital media consumption skyrocketed during the pandemic.

In pandemic year 2021, popular short-form video platform TikTok experienced an incredible 43.5 percent year-over-year growth in new signups. Messaging app Snapchat came in second (with 25.2 percent new users), followed by Instagram (18.1 percent), Twitter (4.8 percent) and Facebook (4.3 percent).

But not so in 2023. Two years later, it appears the social media world has been saturated, with nearly half the world's population (48.3 percent) and 82 percent of all global Internet users with at least one social media account. As a result, new users are few and far between. TikTok, whose users now account for more than a fifth (21.7 percent) of the world's population, will see less than a third of 2021's growth this year (12.7 percent). Oddly, Snapchat will briefly overtake TikTok as the fastest-growing social platform in 2023, accounting for user growth of 13.4 percent. That site is currently experiencing surging user growth in India, where TikTok is currently banned. (eMarketer expects TikTok to regain the title for most new users in 2024.)

Instagram's user growth will be 7.9 percent, which was greater than 2022's 6.5 percent but still almost two-thirds of what it experienced in 2021. Instagram got a big shot in the arm this year with the debut of its Threads app. Nearly 50 million people used that new platform during its first week, according to findings from data analytics company Similarweb. Facebook user growth, meanwhile, is expected to be 1 percent, which is a quarter of what it was two years ago. Twitter is expected to lose users this year.

eMarketer predicts that by 2025, social media user growth across all sites will slow to a trickle compared to its heyday a few years ago. TikTok is expected to grow by only 7 percent in 2025. Snapchat will experience a new user uptick of only 5.8 percent that year. Instagram will see 4.7 percent user growth, Facebook will get paltry new user gains of only .6 percent. Twitter, on the other hand, is expected to see a net loss of its user base by -4.9 percent.

eMarketer's findings serve to confirm what many have suspected for a long time: Twitter is in trouble. The social media giant has been losing users consistently for the last few years, a pattern that was exacerbated when Elon Musk took ownership of the platform in 2022. That year, eMarketer says the site grew its user base by only about two percent. eMarketer now predicts that Twitter will lose 2.7 percent of its user base this year. This loss is expected to widen to -4.1 next year and -4.9 percent in 2025.

PR agencies raised revenues, billing rates in 2022

PR firms in the U.S. and Canada saw healthy operating profits in 2022 in addition to increased revenues and billing rates as well as higher staff salaries, according to an annual industry survey.

By Jon Gingerich

North American PR agencies managed to stay profitable and witnessed healthy growth in 2022 in the face of changing marketing forces, according to results from an annual survey conducted by PR merger and acquisition consultancy Gould+Partners.

The Gould+Partners' report, which tracked participating firms across 21 critical benchmarks, found that North American PR agencies in 2022 witnessed average operating profits—the key metric by which Gould valuates PR firms—of 18.7 percent, a slight downturn from 2021's 19.7 percent but still ahead of 2020's 18.2 percent and still above pre-COVID 2019's 17.4 percent.

The largest PR shops—or agencies boasting more than $25 million annually—accounted for operating profits of 21.6 percent, a slight uptick from last year's 21.3 percent. Firms bringing in between $10–$25 million in annual net revenues saw operating profits of 14.8 percent (compared to 2021's 20.1 percent). Firms with net revenues between $3–$10 million saw operating profits of 18.4 percent (compared to 2021's 19.5 percent). The smallest firms polled—those with under $3 million in net revenues—saw 2022 operating profits of 15.7 percent, which was effectively flat from 2021's 15.8 percent.

Things were especially rosy last year for the largest PR firms—those bringing in more than $25 million—because not only were their operating profits higher than in 2021, but 2022 operating profits percentages for these firms were also higher than their average overhead/operating expenses (19.9 percent). Gould+Partners Managing Partner Rick Gould told *O'Dwyer's* that "This savings in overhead goes right to the bottom line."

In fact, average overhead/operating expenses were slightly down for all agencies last year, at 22.2 percent (compared to 2021's 23.4 percent).

Firms of all sizes surveyed in the study also saw higher revenues last year, according to the survey, revealing average net revenue growth—calculated as fees plus mark-ups—of 9.4 percent. Firms with net revenues between $3–$10 million saw the highest revenue growth in 2022 (21.7 percent). Firms accounting for between $10–$25 million saw net revenue growth of 17.2 percent. The largest PR shops—or agencies boasting more than $25 million annually—saw net revenue growth of 8.8 percent. The smallest firms polled—those with under $3 million in net revenues—grew at an average of 2.3 percent. According to Gould, these figures are "a very encouraging sign, especially in a period of high interest rates and an uncertain economy."

Perhaps as a result of this, average billing rates were up across the board for all staff at PR agencies last year. Presidents/CEOs billed an average of $451 per hour last year (compared to 2021's $422). EVPs/SVPs billed an average of $381 (versus 2021's $371). VPs billed an average of $333 (compared to 2021's $319). Account managers charged $271 (vs. 2021's $257). Senior account executives charged $234 (vs. 2021's $215) and account execs charged $187 (vs. 2021's $183).

Gould+Partners' report also discovered that average account salaries were up last year for all firms (42.3 percent of net revenues, compared to 2021's 40.6 percent), as were revenues per staff member ($226,085, versus 2021's $223,458). Interestingly, revenues per staff were highest ($261,066) at the firms with the smallest revenues. However, bonuses were highest (6.4 percent) at the agencies with the highest revenues.

The Gould+Partners report also found that, among in ten regions ranked, PR firms stationed in the Washington D.C. area saw the highest operating profits in 2022 (24.7 percent), followed by firms located in Canada (24.4 percent), the U.S. Southeast (21.8 percent), the Midwest (19.6 percent), the NYC metro area (16.2 percent) and California (13.5 percent). The U.S. Northeast and Southwest bottomed out the list with a tie in operating profits (12.2 percent).

Net revenues were highest for firms stationed in California (24.4 percent), the Southeast (16 percent), the Northeast (14 percent) the Washington D.C. area (12 percent), the NYC metro area (9.3 percent), the Midwest (7.4 percent), the Southwest (5 percent) and Canada (4.7 percent).

Gould+Partners' report was based on responses from 37 "model" PR firms in the U.S. and Canada.

Riding the alts M&A wave

M&A activity has picked up across the alternative investment sector, driving the demand in these spaces for strategic communications counsel—and presenting untold opportunities for marketing professionals working in an otherwise subdued financial services climate.

By Thomas Conroy

Heading into 2023, it was widely predicted that global merger and acquisition activity would be subdued, given the changing macroeconomic environment of rising interest rates and persistently high inflation as well as other headwinds, such as continued geopolitical tensions.

So far, the prognosticators have been proven right. According to a report by PWC, global M&A volume and value declined by 14 percent and 40 percent, respectively, during the first half of 2023 when compared to the same period in 2022.

Despite this overall decline in M&A activity, the past six to twelve months have seen a wave of M&A across the alternative investment industry, with consolidation driven by downward pressure on assets under management and fees, among other challenges. Alternative investment managers, particularly those with expertise in private credit, have been popular acquisition targets given their diversification and alpha generation capabilities. Notable examples include TPG's acquisition of Angelo Gordon, Mubadala's purchase of a majority stake in Fortress Investment Group and MetLife Investment Management's acquisition of Raven Capital Management.

This rush to access specialized expertise isn't necessarily a new trend. Blackstone notably acquired GSO Capital Partners in 2008 for its expertise in credit and distressed investing to create one of the largest platforms of its kind in the alternative asset management business, merging GSO's operations with its existing debt investment operations. It isn't exclusively tied to alts either, as access to additional client cohorts can be just as attractive.

However, there are more than just distribution and fundraising synergies to consider. Marketing, investor relations and sales teams at investment management firms should also consider the communications opportunities—and challenges—this wave of dealmaking provides.

Re-examine your messaging

As the asset management industry consolidates, competition for capital will intensify. This makes it even more essential for asset managers to develop distinctive identities and speak to the moment. Whether it's a specialized investment strategy, a strong track record or a client-centric approach, asset managers should focus on highlighting their differentiating factors to attract investors in a crowded marketplace where the big firms are getting bigger and have more to offer. The ongoing transformation across the industry presents a prime opportunity for asset managers to position their brands in a compliant and controlled way.

Get proactive

In the past, many alternative investment managers were hesitant to take a proactive approach to marketing and communications. That hasn't been an option for some time and is even more true as industry players transform. Now, more than ever, firms must be willing to put themselves out there, share insights, showcase expertise and otherwise embrace the role of expert spokespeople with the media if they want to get their fair share of attention. For many firms, this will require some new practices in terms of the issues they comment on and the speed with which they respond to opportunities. One significant opportunity is to comment on what's happening in the industry itself, how it changes the investment landscape and the opportunity set for investors of all sizes.

One effective strategy to increase message visibility in a controlled way is targeted thought leadership that allows firms to go beyond generic market commentary and highlight specific areas where they possess unique expertise or can provide perspective on emerging trends. Approached thoughtfully, thought leadership campaigns can help asset managers stake out their authority in the market and differentiate themselves from competitors. At a moment when investors are looking for answers on a variety of pain points, sharing long-term perspectives that educate readers, display subject matter expertise and project confidence is exactly what's called for.

Another area where firms can be more proactive is digital marketing and social media management. Following large announcements, such as a firm merger, there's typically a sizable uptick in social media activity as employees from either business share the news with their personal networks. Firms should use the chatter around a deal as an opportunity to drive impressions toward their channels, where the impact can be measured and potential new audiences can be cultivated. A timely content strategy that capitalizes on this momentum is a great way to share perspectives and highlight the senior team in a controlled but proactive way.

Focus on culture

Heightened competition and consolidation aren't just making fundraising more difficult for alternative asset managers, but they have also made attracting and retaining top talent a key battleground. Accordingly, culture-focused communications have dramatically increased in importance. Communicating a strong and distinct corporate culture can serve as a powerful magnet to professionals who align with an organization's values and mission. Clear and consistent communication about the company's culture can also help existing employees feel connected, engaged and motivated, enhancing employee satisfaction and engendering loyalty.


Thomas Conroy

There are many channels that can bolster your culture message, but the one that continues to be undervalued by many is LinkedIn. LinkedIn is one of the first locations prospective talent will turn to when researching a firm. LPs are increasingly using the site for similar reasons as well. It's key to build out your channel with topical material in new formats that speak directly to your audience. Although video has become cheaper and easily available via online tools, too few firms take advantage of this to support their culture messaging. Firms that highlight their employees and their values will have a platform that succeeds in reaching talent. In addition, people-focused LinkedIn posts typically perform the best overall.

Strengthen your network

With the current M&A activity across alts, asset managers' networks of employees, advisors, counterparties, regulators and analysts—for publicly traded institutions—are being bombarded with news, raising questions about all firms' futures. In this uncertain environment, tailored and frequent communications will assuage concerns, build trust and strengthen relationships.

While managers are generally good at

_ Continued on page 15

The challenges of communicating a corporate divestiture

Amid the slowdown in deal-making in the first half of 2023, one area has witnessed an uptick in activity: announced divestitures through a sale or spin-off.

By Alan Oshiki and Jake Yanulis

In today's challenging financial environment, the opportunity to seek out new owners for a portion of a business is both attractive and more achievable than combining entire companies. A recent Deloitte survey found that almost half of M&A professionals are "likely to pursue a divestiture in the coming 12 months."

According to Mergermarket's database, 18.8 percent of the deals announced year to date have been divestitures—excluding PE exits—notably higher than the 10 percent run rate since late 2021.

While executives and bankers see significant opportunity for shareholder value creation in shedding or separating business lines, these announcements can create more uncertainty for employees, customers and other stakeholders than a traditional M&A transaction. Unlike a typical M&A deal, which tends to bring more clarity around ownership structure and timing to completion, divestitures can leave stakeholders wondering a) what comes next and b) who will own this company in 12–18 months.

Although divestitures may lack some of the cachet of traditional strategic combinations, they present the corporate parent with a particular set of communications challenges:

- With their smaller size, these transactions may fly under the radar of top-tier media outlets, and the divested asset may be less well-known or understood than its corporate parent.
- Often, a divestiture involves a less-desirable operation or subsidiary, one that no longer fits the company's strategy or has not succeeded as originally planned, meaning the tone of media coverage may be negative.
- The need to raise cash through a sale to repay soon-to-mature corporate debt at the parent can also weigh down the seller's narrative.
- In a sale, the seller, buyer and the divested asset may not share the same view of the business and therefore may position it quite differently.
- A divested business may have a much smaller and less-experienced communications team than the parent company.
- A frequent priority for the business being divested—and its buyer—is employee retention, but the seller may have different communications objectives for itself. Because the bulk of the communications function is typically housed at the parent level, this can create conflicting narratives and strain the communications capabilities of the business to be sold.
- A spin-off creates a newly public company, much like an IPO, but often without the sell-side's sponsorship through research and market-making. This situation can be exceptionally challenging from an investor relations standpoint when trying to raise the company's public market profile.

These challenges can be mitigated by setting clear objectives followed by careful communications planning and execution. While not an exhaustive list, here are some examples.

In a sale, be realistic about what a narrative can accomplish and focus on the potential of the remaining business(es). There can be acute pressure to spin a sale as a "positive" story, which sounds good in theory, but can result in an overly strained narrative that lacks credibility. In practice, a seller's external messaging doesn't have to be positive. It can be neutral, particularly given the relative dominance of the buyer's narrative in a transaction. Instead, highlight how the proceeds from the sale best position the remaining business for growth.

Even if the seller's external messaging is neutral, pay close attention to certain audiences. External message neutrality does not mean the seller should ignore the divested unit's stakeholders. They're often the most important audiences and include employees, customers, regulators, business partners and others who contribute to the success of the divested unit.

The buyer's and seller's messages should synchronize wherever possible, or at least avoid contradiction. This is especially relevant if there are sensitive issues related to the history behind the original investment, the performance and sale of the divested unit, or even antitrust concerns in the current regulatory environment. In these cases, coordination between buyer and seller on announcement messaging needs to happen early and requires more effort than it otherwise would, particularly at a senior management level.

Spin-off messaging requires a new and credible narrative for success in the equity markets. Key questions that must be answered include: Why is this asset likely to be more successful and appropriately valued as a publicly traded company? How can this newly public company's strategy flourish, and who is leading it to success?

Alan Oshiki

Jake Yanulis

When a company is to be spun off, it needs to get ready to be public. In many ways, this is the same process a company would undergo on the path to an IPO. The team, the financial and communications infrastructure, and the policies and procedures all need to be in place when the spin-off happens. It's difficult to regain investor confidence if a company enters the public equity markets unprepared.

Regardless of the divestiture method—and even if they're a common feature of a company's portfolio strategy—there are specific challenges that need to be addressed. In the current environment with divestitures on the rise, the pressure is on sellers/parent companies to meet these challenges and get the messaging right.

Alan Oshiki is Executive Vice President at H/Advisors Abernathy. Jake Yanulis is Senior Vice President at H/Advisors Abernathy.

PR news brief

BCW unveils misinformation tool

BCW has introduced BCW Decipher, an offering it says is designed to help clients anticipate and dismantle message threats in today's post-factual environment.

The offering is part of an exclusive partnership with Limbik, an information defense technology company rooted in cognitive artificial intelligence. It works by integrating message-level believability classification and predictive virality indicators to evaluate the potential impact of different types of content across defined audience segments.

The introduction of BCW Decipher follows the February launch of BCW Navigate, an advisory service led by a multi-disciplinary team of experts who support C-suite clients on all aspects of using artificial intelligence.

Managing volatility

Our role as communicators working in today's uncertain financial services environment has never been more important.

By Reed Handley and Greg Hassel

Change is the only constant in the financial markets, except for the rare "UNCH" you might see in a stock's daily price performance. Volatility has been the name of the game this year, with the VIX hitting a high-water mark in March due to turmoil in the banking sector. But this financial chaos and uncertainty—and its cyclical nature—isn't uncommon. We've experienced and seen the other side of it before.

As marketers and communicators, we're known for our ability to adapt to change and pull the appropriate levers amid adversity. And the world is facing a lot of it right now. In the first half of this year alone, we've advised on the aforementioned market volatility and fallout from unprecedented bank runs, along with workplace and workforce issues, the astronomical rise of generative AI and its business and reputational impact—all while knowing the Great Wealth Transfer is taking place before us.

Our role is more important now than ever.

Being overwhelmed isn't an option

The more we're expected to offer smart insights and sound ideas around the inevitable issue *du jour*, we as financial services marketers have a responsibility to unlock ourselves not just to keep up, but to truly get ahead.

Every industry is impacted by financial market performance, and over the last two-plus years, it's been a roller coaster. Is the Fed going to raise interest rates? What's the latest Jobs Report? Where is Consumer Confidence? At the same time, wealth demographics are evolving as part of the Great Wealth Transfer, calls to address economic insecurity across the country are increasing and the desire for purpose over profits is becoming the norm. Throw the era of disinformation into the mix and we must navigate real-time changes in how our stakeholders perceive and experience financial services brands.

Of course, technology disruption and innovation do more to keep us on our toes, forcing us to consider what, how and where we communicate with our core audiences on a more regular basis. But exploring new tools or platforms in isolation will never be enough to keep up. The growing volume of topics, issues and channels presents a steep learning curve for any one individual to grasp in the time we have available each day.

Harnessing intelligence, innovation and impact

We believe that with our skills and smarts as marketing communications professionals, we have a responsibility to influence and amplify all the ways in which people can create, build, preserve and distribute wealth in today's economic environment.

The good news is we have more influence than ever to make a difference. Our expertise as communicators has never been more essential to the C-suite than it is today. It's validating and encouraging to know that the scope of our significance is evolving, particularly in the financial services world.

According to a recent survey of Fortune 500 senior communications executives from Korn Ferry's Corporate Affairs practice, 40 percent of top communications executives report directly to the CEO with an increase in CCOs reporting to the CHRO—13 percent, up from nine percent in 2015—or the General Counsel—11 percent, up from four percent—"reflecting the function's increased focus on employee communications, crisis communications, and an ever more complex legislative/regulatory environment."

The only way we can keep the C-suite influence on virtually every issue that impacts an organization is to work smarter, not harder, to meet the needs of today.

So, what do we do?

Follow the numbers

All successful marketing and communications programs start with one question: What does my audience care about? For as much as financial services firms are focused on numbers and data, many struggle with capturing what matters most, let alone knowing how to act on that information.

Be honest. How well—and carefully—are you tracking what your audience cares about, who they respect, and how they consume content? Point-in-time surveys help. Proprietary data that flags purchasing patterns helps too. But as marketers, we now have an incredible opportunity to innovate how we consume and digest data to drive more intelligent—and efficient—communication strategies.

From gauging audience interest in real-time across key themes and topic areas, to assessing content consumption habits by channel and preferred formats, to measuring brand affinity, messaging penetration and performance, we can now harness the power of technology and generative AI to do amazing things much faster and more precisely than ever before.

Today we can predict which messages will resonate, who will shape a conversation in any market and which consumer and buyer intent signals to prioritize and push through the sales funnel with targeted messages, content and outreach. But most of us aren't leveraging that capability in our daily work and risk being left behind.

The sum is always greater than its parts

Reed Handley

Greg Hassel

While leveraging and maximizing data to its fullest potential seems obvious, we recognize it's not always easy for communicators to get their hands on it. Oftentimes, financial services firms with established in-house communications teams have strict silos across disciplines like marketing, PR, public affairs and social media, to name a few. It's time to break down the walls.

Each function holds valuable information that, when working together, can inform a holistic strategy. Say you're an agency professional engaged with a client to support media relations on the PR side of the house. You're acutely aware of the issues that reporters—and their readers— care about. In addition to gaining brand recognition through earned media, you can create content like a blog or whiteboard video that can be leveraged by the marketing team or posted by the social media team to move clients and prospects from awareness to consideration to conversion. From there, you can see where the content generated the most engagement, and tinker with format and delivery methods for subsequent outreach. On the flip side, knowing the types of content people are interacting with can signal a topic that could pique the interest of a reporter. And that's just scratching the surface.

We can't afford to wait

According to Cerulli, $84.4 trillion of wealth will be transferred through 2045,

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Many CEOs fail to take advantage of social media

Some corporate leaders are missing out on the benefits provided by an effective social media presence.

By Steve Barnes

Having an effective presence on digital media can play a big role in helping CEOs manage their companies' reputations and connect with their employees, a new study from H/Advisors Abernathy finds, but many corporate leaders are failing to take full advantage of the reputational benefits that digital media offers.

Almost a third of the *Fortune* 100 CEOs in the study (30 percent) do not have any presence on social media. For those who are on social media, LinkedIn is the most popular platform. Almost two-thirds of the CEOs in the study (64 percent) have a profile there. Twitter lags behind with just 32 percent. (The study pre-dates the introduction of Meta's Threads.)

However, the study says that simply having a profile on a digital platform is not enough. Noting such threats as the possibility of online impersonation, it stresses the importance of verifying and optimizing digital profiles. On LinkedIn, for example, an optimized profile results in a 37 percent jump in likes, shares, clicks and comments.

But once again, it appears that the CEOs have a bit of catching up to do. Fewer than half of those on LinkedIn (48 percent) have optimized their profiles for discovery, while over at Twitter only 12 percent have done so.

It is also key for those who have a social media profile to not just stand on the sidelines. "Our research found that active leaders posted at least once-per-week on social media channels," the study notes. The benefit: the most active CEOs have engagement rates exceeding that of their peers by "at least two percentage points."

Other strategies to boost effectiveness include bringing a CEO's personality into their social media profile and expanding the topics addressed beyond company news.

The study also names the most active CEOs on social media. Coming out on top on both LinkedIn and Twitter was Ford CEO Jim Farley, with an average of 125 posts per month—85 percent of those on Twitter. Farley's Twitter account also includes a clickable company logo, which directs users to the official Ford Twitter account, helping to "establish and bolster brand reputation."

The most followed CEO on LinkedIn is Microsoft's Satya Nadella, with an audience of over 10 million. Twitter's most followed CEO should come as no surprise: Elon Musk, with a follower base of over 124 million.

The best engagement rate on LinkedIn was achieved by Procter & Gamble's Jon Moeller, with Disney's Bob Iger having the best engagement rate on Twitter.

The H/Advisors Abernathy study analyzed more than 55,000 posts, focusing on content published between January 1 and November 30 of last year.

MANAGING VOLATILITY

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with younger generations, charities and non-profit organizations standing to gain. This tectonic shift is occurring at a time when financial advice is more affordable than ever, and how Americans choose to receive it is changing dramatically. Despite this, we're still seeing record numbers of Americans in debt. '

Financial services firms can and will play a pivotal role in what happens next. And marketing communications professionals are in a particularly exciting position to understand the numbers, glean insights and apply that intelligence to inform the programs we design to reach today's—and tomorrow's—customers. Whether it's the belief that every single American deserves competent and ethical financial advice from qualified financial professionals who are required to act in their best interest or acknowledging the view that the financial services sector has a responsibility to align profits with purpose, why wouldn't we do everything we can to help people move up the wealth spectrum and make a positive difference to society?

Technology is critical to moving our collective data intelligence from insights to impact. If we don't take a page from other industries, like healthcare and retail, that have jumped ahead of us to successfully execute full-funnel marketing programs in partnership with cross-discipline departments, we'll lose our stronghold and risk our credibility with C-suite leaders.

The future of marketing communications is here

As communicators, we have an opportunity to help firms digest and harness the power of all critical data—economic, business and customer alike—to make an impact that will last for decades. But it's the combined power of insights and innovation that will drive value, increase influence and build a stronger future not only for the financial services firms we support but the customers they serve.

At the end of the day, knowing what matters to your audience is paramount. Whether your goal is to change a perception or convert a client, they'll tell you everything you need to know to be successful—if you know how to listen. Otherwise, data can't become intelligence.

Just like financial services firms have a chance to win the day with the next generation of wealth, we as communicators can help shape the financial futures of millions. What are you waiting for?

Reed Handley is Executive Vice President, Head of Growth and Financial Services Practice Co-Lead at The Bliss Group. Greg Hassel is Senior Vice President and Financial Services Practice Co-Lead at The Bliss Group.

THE ALT M&A WAVE

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focusing on deals, they're less practiced in sharing progress across the portfolio, outside of quarterly updates. Showing continued and steady progress in multiple investments and highlighting the executives guiding portfolio company growth can be a great way to communicate stability when other firms appear to be on less stable ground. This doesn't have to be onerous. Some "quick hit" commentary in bullet point format that makes for easy reading is better than two pages of long-form content.

As asset managers vie for capital in an increasingly crowded marketplace, they must embrace strategic communication as a powerful tool. By delivering unique messages, utilizing proactive communications, establishing thought leadership and managing relationships with stakeholders, they can navigate the changing landscape with conviction and stay top of mind with their respective audiences.

Thomas Conroy is a Senior Account Supervisor at Stanton.

Revisiting the chatbot

Chatbots have gotten a bad rap. Thanks to advances in AI, however, the technology has come a long way. Chatbots today can provide efficient support, enhance customer personalization and improve security while reducing costs for financial institutions, revolutionizing the ways that consumers and companies access and manage their finances.

By Henry Feintuch

Artificial Intelligence has dominated the tech news cycle for the past few months, and that trend shows no signs of letting up. Although OpenAI and its ChatGPT product have vaulted it front and center, our clients have been using it for years behind the scenes to cut costs and improve service.

Fintech is a great example of a vertical that has benefited enormously from AI technology and not for the reasons you may have thought. AI in fintech has nothing to do with financial products themselves—it has to do with customer service. Specifically, chatbots.

I can see your eyes rolling.

Chatbots have a bad reputation, because our collective memories are filled with stories involving bad chatbots. However, if it's a choice of waiting 10 minutes for an actual person or having my exact question—which I do realize may not be specific to me—answered in 10 seconds by a well-created chatbot, give me the bot every time. So, what's changed?

Early chatbots were clumsy and ineffective—and annoying!—because they relied on rule-based systems that were limited in their ability to understand natural language. That is to say, the bots looked for, and responded to, specific keywords or phrases and they ignored the rest of the language in the conversation. They couldn't understand the context of a conversation.

"My daughter is leaving for college, and I'd like to add a credit card for her in case her wallet gets stolen."

What an early chatbot would hear would be, roughly: "Credit card stolen."

And you'd get transferred to someone who would begin the process of locking down your credit card and issuing a new one.

Not exactly what you had in mind. Or you'd be subject to the endless, "I think you said your credit card was stolen. Is that right?"

Maybe that's why your eyes were rolling.

Thanks to advances in AI and machine learning, chatbots have become much more sophisticated. Modern chatbots use Natural Language Processing and Machine Learning algorithms to understand natural language and learn from previous interactions with customers. What's NLP and how does it work? Let's let AI tell us (from Bing search).

"NLP is a branch of AI that focuses on the interaction between computers and humans using natural language. NLP enables computers to understand, interpret and generate human language. It works by breaking down human language into its component parts such as words and phrases. It then uses algorithms to analyze these parts and understand their meaning in context. NLP can be used for a wide range of applications such as chatbots, sentiment analysis and machine translation."

This process has enabled chatbots to provide personalized and efficient support while reducing costs for financial institutions. A great chatbot—along with a trusted financial institution—can revolutionize the ways that consumers and companies alike access and manage their finances. AI helps the financial industry streamline and optimize processes ranging from credit decisions to quantitative trading and financial risk management.

JP Morgan Chase, for example, has been using machine learning algorithms to analyze legal documents, reducing the time it takes to review them by 360,000 hours per year. That's 41 years of legal work! Goldman Sachs has been using machine learning algorithms to improve its trading strategies.

Consider some of the ways that fintech company Stripe is using AI in addition to more Stripe data: 75 percent of leading generative AI companies—including OpenAI, Runway, Diagram and Moonbeam—have signed up with Stripe to go to market quickly, scale with compliance and bring their products to more users worldwide.

AI has also significantly boosted fintech by enhancing security; it has the ability to comb through large amounts of data and find potential security threats. Banks can protect their customers from fraud and reduce operational costs.

Another aspect of AI's effect on the financial industry: personalization. This is a top priority for financial institutions as it can reduce acquisition costs by as much as 50 percent, lift revenues by 5 to 15 percent, and increase the efficiency of marketing spend by 10 to 30 percent (McKinsey). A Capco study found that 72 percent of customers now rate personalization as "highly important" in today's financial services landscape.

Think about the way that Amazon suggests purchases for you that make perfect sense based on past purchases and your browsing behavior. These same principles can be applied to financial products. Maybe you're thinking about retiring and you're intimidated by the sheer number of decisions you have to make in order to do so. Maybe you're expecting a child and you're thinking about education costs down the road. Providing you with options for financial products takes some of the burden off of your research and can often be an opportunity for an easy sale. It's all about making the experience easy, comfortable and intuitive.


Henry Feintuch

Here's an excerpt, published in November '22, from the Genesys report "The Challenge of Customer-Centric Banking":

"61 percent of banking executives say expectations for customer experience are continuing to rise, and nearly half (45 percent) admit they are struggling to keep up. But in today's experience economy, banks can't risk missing those expectations. From attracting and retaining both customers and employees to increasing brand reputation, to meeting financial goals, banks getting customer experience right are outpacing their competitors, proving that when it comes to people and business results, experience matters."

Where do PR practitioners fit into this? AI is here to stay; we've all heard the broad range of arguments being made about AI, from the benefits—savings, efficiencies, freeing resources up for more important projects—to how it will potentially destroy mankind. PR professionals have a responsibility to understand how companies and clients are using or planning to use AI and find ways to communicate the benefits to all stakeholders, from consumers to trade audiences to employees and shareholders. Like all other aspects of fintech, you can't communicate features, benefits and the why unless you get it. We need to be the AI thought leaders—not the chatbots—and lead the way.

Henry Feintuch is President of Feintuch Communications, Treasurer of the PR World Alliance and past President of PRSA-NY.

Empathy: the new frontier of business and marketing

Why a human-centric approach is the touchstone today's marketing industry desperately needs—and an imperative all businesses should embrace to boost customer engagement and loyalty, provide a better experience and build stronger, more meaningful connections.

By Kristina King

The fundamental rules of business are beginning to shift from a purely profit-driven approach to one that's more people-centric, challenging established norms and demanding a metamorphosis of traditional business models.

As consumers and corporations alike experience ongoing challenges in both professional and personal settings, ranging from the lingering effects of COVID-19 to supply chain disruption to the impacts of new technologies like the metaverse and Chat GPT, marketers must embrace new strategies and tactics to transform their business results.

Central to this transformation is the concept of empathy—understanding and sharing the feelings, thoughts and experiences of others. Most people associate the word "empathy" more with therapist offices than boardrooms, but business leaders are taking notes.

Transformative empathy as a business imperative

In her book "Daring Greatly: How the Courage to Be Vulnerable Transforms the Way We Live, Love, Parent, and Lead," leading empathy expert, author, researcher and TED speaker Brené Brown shared that empathy has no script, and there's no right or wrong way to do it. Instead, "it's simply listening, holding space, withholding judgment, emotionally connecting, and communicating that incredibly healing message of 'you're not alone.'"

While empathy may not have a clear right or wrong approach, hitting KPIs does. But marketers are finding empathy to be more than a concept—it's becoming a business imperative. Worldwide thought leaders are finding that empathy in business has many benefits. Increased employee engagement and loyalty, paired with greater innovation and diversity in the workforce? Check, according to Belinda Parmar's article for the World Economic Forum. Helping better serve customers by creating an embodied experience for employees that puts them in the customer's shoes? Check, according to Erin Henkel and Adam Grant in the Harvard Business Review. Increased innovation, engagement, retention, inclusivity and work-life balance? Check, says Tracy Brower in *Forbes*. Even Tim Cook's MIT commencement address included notes on the importance of empathy in business, asking graduates to consider how they'll serve humanity in their work.

Empathy in leadership needs to be a mandate, but taking an empathy-driven approach to customer engagement and marketing can feel confusing and overwhelming. And for financial services marketing in particular, the question is often simply "Where do I even start?"

How human-centric approaches help marketers understand diverse customer bases

People often perceive the financial services industry as a cold, hard realm of numbers and algorithms, meaning the industry stands to gain significantly from adopting an empathetic approach across disciplines. Implementing empathetic approaches can transform customer experience, brand perception, integrated marketing campaigns and beyond—and when implemented correctly, can all benefit the bottom line.

Traditional customer-centric models—which make up most marketing programs within the financial services industry—focus on creating a narrow view of the customer's immediate needs and wants as it impacts their spending and purchasing decision-making processes. Today's human-centric models take a broader and more holistic approach, understanding the entire ecosystem in which a customer operates, including their cultural, social and physical experiences.

Empathy with and for customers must form the bedrock in this transformative journey from customer-centric to human-centric design. Today's marketers are attempting to serve more generations of customers than ever before, coupled with significant disparities in wealth, political views and digital and financial literacy—oh, and don't forget media literacy!

Demographics, personas, data and empathy: striking the right balance

In today's highly complex business environment, companies must strive to understand their customers beyond simple demographic profiling and persona work, and instead move into an empathy-driven, human-centric model of marketing. Knowing who your customers are, their expectations and the unique nuances that influence their interactions with your brand are integral to a successful and authentic engagement strategy. Such an empathetic approach promises multiple benefits—improved customer service, increased sales and enhanced customer loyalty.

Marketers operating in today's data-driven business environment must inform their approaches with insights and data and provide increased reporting and measurement of marketing campaign impacts. Luckily, empathy and data are not mutually exclusive. Rather, doing business with a human-centric approach to marketing calls for a harmonious blend of data-driven insights with an empathetic understanding of customers. Data provides an analytical perspective of customer behavior, but empathy brings in the human touch, the emotional connection that helps businesses resonate with their audiences effectively.


Kristina King

Marketers must be wary of "collective amnesia," or the risk of losing sight of their audiences' real experiences while relying heavily on data. Data is essential, no doubt, but it can't replace the essence of real human understanding of customer needs, wants and psychographics. All messages must be deployed with great empathy to help businesses connect with their audience, not just their executives, marketers or stakeholders. It's all too common for brands to look at the data and still build campaigns on "me-search," a common mistake where researchers—or, in this case, brand leadership—act based on their personal identity more than actual rigorous evaluation of data.

The path forward

The future of the financial services industry—and every industry—hinges on the ability to integrate empathy into core business strategies. This empathetic shift, from being merely customer-centric to becoming decidedly human-centric, is more than just a trend. It's the future of customer engagement.

Empathy, coupled with a human-centric approach, is the new touchstone for the industry, enabling businesses to build stronger, more meaningful connections with their customers while fostering an inclusive, innovative and engaged workforce.

As we step into this future, the essence of business lies not just in the numbers but in understanding and empathizing with the people behind these numbers.

Kristina King is Vice President at Finn Partners.

Generative AI and the new SEC marketing rule

Two current, major developments in the finance world promise both a challenge as well as a once-in-a-lifetime opportunity for wealth management marketers.

By Joe Anthony

In today's financial environment, wealth management firms must navigate volatile markets, persistent inflation, escalating interest rates and a potential recession.

But within this maelstrom of economic uncertainty, prime growth potential beckons as well. Two key developments—generative AI and the new SEC marketing rule—hold the promise of transforming the way RIAs approach marketing and client engagement.

Make no mistake, the arrival of social media, the emergence of influencers and the continued erosion of newsrooms have created an environment where financial industry firms across the board have to revisit how they're telling their story and what tools they use to get the right information in front of the target markets they are after. Crisp, on point content is a big part of meeting the need for an "always on" brand voice. Fortunately, the arrival of generative AI—hello, ChatGPT—has come at this time when brand marketers need more help delivering timely, fresh content.

Power of real-time, personalized communication

AI is poised to revolutionize the marketing landscape, thanks to its ability to generate high-quality, context-specific content in real-time. This feature empowers RIAs to operate at "newsroom speed," delivering up-to-the-minute market insights and responses to their clients.

Generative AI's capabilities are both extensive and highly adaptable. This advanced technology can be used to generate personalized market updates for each client based on their unique portfolio, creating a more individualized and engaging client experience.

Additionally, RIA firm marketers looking to stretch the impact of their thought leadership, earned media or award recognition can lean on generative AI as a means to dispatch the information through different formats. This isn't about replacing your top-shelf content writers or social media team, but rather making them more potent and efficient!

What makes generative AI such an invaluable tool for RIAs is its capacity to augment how firms manage client relationships with more active communications while supporting their ability to deliver fresh insights in a timely fashion, covering a range of financial planning and investment issues relevant to a variety of clients.

Communicators and marketers don't need to think of generative AI for output alone. It can be a powerful tool for brainstorming, for idea organization and for finding different ways to package the message. Remember, you can ask ChatGPT to deliver content in conversational tones or in a more studied or academic style. This helps marketing content come alive with a different range of styles and relatability to the inevitably varied audiences you are working to reach.

Amplifying social proof and building credibility

Meanwhile, the redefinition of the SEC marketing rule also promises to be a boon for RIAs. This update—the first of its kind in more than half a century—enables financial advisors to share client testimonials and endorsements, a practice that was previously prohibited.

The implications are massive, offering advisors a new platform for social proof and injecting fresh life into referral networks. Positive testimonials and endorsements can bolster a firm's reputation, enhance client trust and facilitate relationship-building. This update also serves as an acknowledgment of the profound changes in communication technology and investor expectations since the Investment Advisers Act of 1940.

Under the revised regulations, advisors can tap into the power of their satisfied clients' voices to vouch for their services, providing an influential new level of validation and credibility. In uncertain times, when potential clients may be hesitant or anxious, testimonials from satisfied clients can serve as powerful reassurance of an advisor's expertise and trustworthiness.

The average RIA firm needs to recognize that the new marketing rule changes some of how they have met compliance requirements but the goal is to make the style of engaging would-be customers more relevant to an age when influencers impact just about every other buying decision we make, from clothing to sports teams to who we elect to political office.

It's not simply taking advantage of new rules; it means that RIA firms can catch up to how other industries have marketed themselves.

Pathway to the future

In the face of 2023's economic uncertainties, the combination of generative AI and the new SEC marketing rule provides RIAs with a comprehensive toolkit for driving growth. When effectively leveraged, these tools can supercharge an RIA's efficiency, timeliness and credibility, enabling them to not just navigate but thrive in challenging conditions.

Rather than merely representing survival strategies, these twin engines offer new areas of experimentation and potential innovation in how firms create more efficient and potentially more productive marketing programs to fuel organic growth.


Joe Anthony

As we look ahead, it's clear these developments are not just game-changers—but rather the new rules of the game.

Joe Anthony, President and Co-owner of Gregory FCA, has led the firm's financial services unit since 2003. He's responsible for the agency's specialized public relations, content marketing and social media services for asset management, mutual fund, ETF, RIA, insurance, broker-dealer and financial service firms.

PR news brief

Conway Strategic backed Opill launch

Conway Strategic backstopped Perrigo's PR team on the launch of Opill, the first ever over-the-counter birth control pill to receive the approval of the Food and Drug Administration.

Perrigo CEO Patrick Lockwood-Taylor said the FDA nod represented "a truly momentous day for women's health nationwide."

He said Opill "has the potential to radically transform women's access to contraception and is a true testament of Perrigo's unwavering commitment to deliver impactful solutions that truly make lives better."

The *New York Times* reported on July 13 that more than 75 percent of women of reproductive age favor an OTC pill.

Nearly a third of women who have tried to get a prescription for a contraceptive pill reported difficulties in doing so. Forty five percent of the six million pregnancies in the U.S. per year are unintended.

Perrigo expects Opill will be available at U.S. retailers in 2024.

Conway Strategic, which describes itself as a woman and queer-owned shop of moms and others committed to a work-life balance, is based in Washington.

Conway Prinicipal Chrissy Faessen worked the media for the Opill launch.

PR pros weigh benefits, drawbacks of AI technology

The PR sector holds a generally favorable view of AI and is already using this technology for a variety of applications, according to a recent survey. But the profession's adoption of these tools has provoked a range of emotions from elation to anxiety, as many worry about what impact AI might have on the quality of their work as well as how this technology may affect the industry as a whole.

By Jon Gingerich

A new survey published by PR software platform Prowly discovered that most PR professionals recognize the advantages provided by AI tools and have now gained the confidence to adopt this technology for tasks such as idea generation and content creation as well as for boosting general workplace efficiency.

As AI becomes more prevalent in the industry, however, the survey also discovered that many PR practitioners are concerned about how these tools may affect the quality of their woks as well as what potential threats this technology may have on their jobs and how it may shape the future of the industry.

The survey, which quizzed hundreds of PR pros about AI software as well as other recent advancements in data analytics and automation technology and how they think adopting this technology may change the industry, found that more than two-thirds (68 percent) of PR pros surveyed have already used AI in their work in some capacity.

Among the PR pros surveyed who said they currently use ChatGPT for their work, most said they use it primarily for idea generation (78 percent) and content creation (72 percent). Others said they've adopted it for research purposes (53 percent), reporting (10 percent) and monitoring (eight percent).

As it turns out, most PR pros surveyed in Prowly's report appear to agree that AI's arrival to the communications sector will usher in a number of perks. Chief among them is the automation of repetitive tasks, which many believe would free up time for more strategic work (77 percent), followed by increased efficiency and productivity (61 percent), faster and easier research (59 percent), reduced costs and resources required for PR activities (44 percent), improved and automated content creation (42 percent), enhanced media monitoring and analysis (28 percent) and better measurement and reporting for PR activities (28 percent).

But with this mass adoption comes a litany of concerns regarding how this technology may affect communications professionals' jobs—and what it might do to the industry as a whole. Among the top potential threats PR practitioners think AI poses to the profession, a proliferation of fake news comes in first place (64 percent). Other worries include the potential loss of a human touch (56 percent), a lack of creativity (51 percent), content overload (42 percent), cybersecurity and privacy concerns (38 percent), bias and discrimination (33 percent), displacement of human workers (32 percent) and a lack of transparency (26 percent).

When it comes to the employee skills that PR professionals think might gain in demand as AI becomes more widely adopted across the industry, a knack for critical thinking topped the list (76 percent), followed by an ability to adapt and learn new technology quickly (66 percent). Other potential skillsets that may grow in importance include editing and storytelling skills (63 percent), creative thinking and ideation (59 percent), emotional intelligence and empathy for building relationships (56 percent), data analysis and interpretation (52 percent) and an ability to identify and address AI's ethical implications (48 percent).

Overall, PR pros hold a generally positive view of AI, according to the report, with nearly two-thirds (63 percent) expressing positive emotions about it. When asked which emotion best summarizes how they feel about PR's adoption of AI technology, most polled said they were "happy" (40 percent), followed by "neutral" (30 percent) and "extremely happy" (23 percent), Only six percent said they were "unsatisfied" about PR's adoption of AI and only two percent described themselves as "extremely unsatisfied."

The report also discovered that professionals working at smaller companies (those employing 10 employees or fewer) seemed to notice a more positive impact of AI tools on the quality of their work (33 percent) than practitioners working at companies employing between 50 and more than 50 employees (19 percent).

Prowly's second-annual "State of PR Technology" report surveyed more than 300 communications professionals stationed at companies of various sizes (from one to more than 500 employees) which included PR agencies, non-profits and in-house teams.

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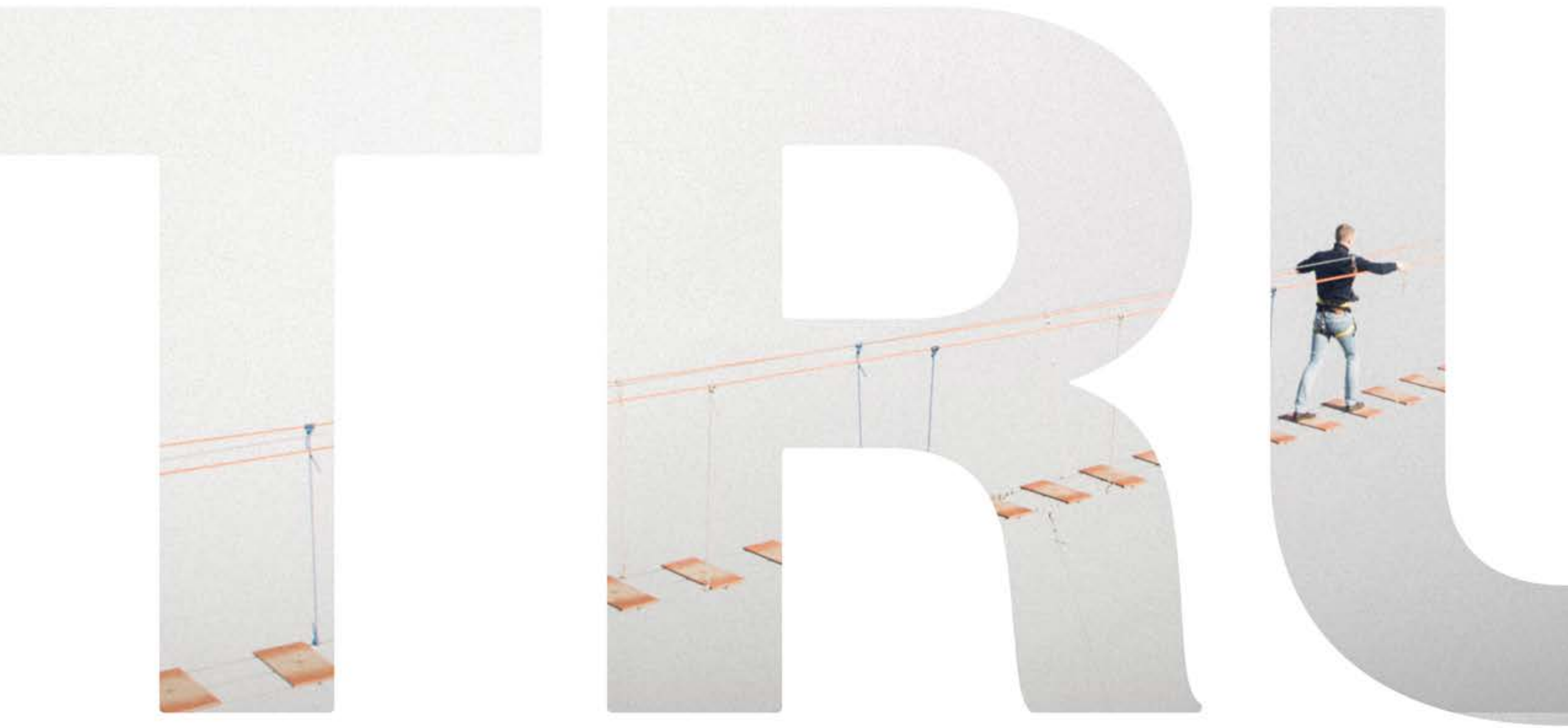

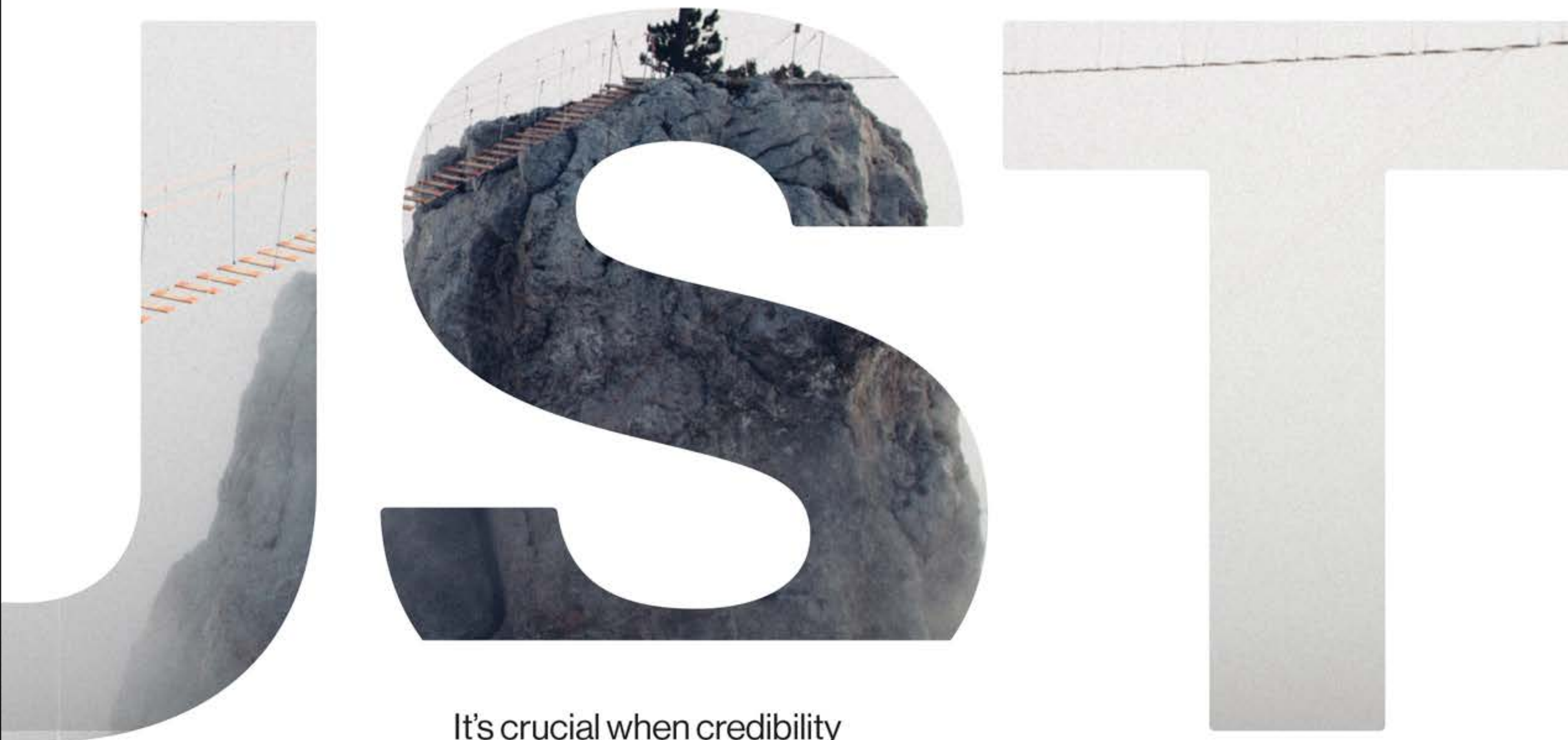

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August believes nothing is more important than effective communication when it comes to influencing perception, driving value, and protecting reputation. We apply years of experience, specialized expertise, and a holistic approach to help our clients navigate critical issues, effectively engage with their stakeholders and mitigate reputational harm while supporting and protecting legal and business strategy. Our approach is built on the foundations of deeply analytical strategy development, compelling narrative building, and diligent execution.

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BackBay Communications is an integrated strategic public relations agency focused on the financial services sector, with special expertise in private equity, asset management, fintech, and ESG / impact investing.

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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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Beehive Strategic Communication is an independent, strategic communication firm, a certified B Corporation and a certified women-owned business. Our clients trust us to solve complex business challenges by co-creating market-ready solutions that inspire action and drive results. We work with leading brands in health and life sciences, financial services, professional services, commercial real estate and construction, education, and energy and environmental services.

Beehive regularly surveys the marketplace to learn what universal dynamics and industry macro trends mean for business and what leaders must know to prepare for what's next. We ask—and help clients solve—questions like: Does our organization meet the bar for changing societal expectations? Are we prepared for accelerated digital change? Will our culture attract and retain top talent?

Our senior team has partnered with dozens of financial services brands from community banks to global enterprises and financial service providers to rebrand, transform and grow through modern marketing. Some of our current and recent clients include Allianz, Associated Bank, BankCherokee, Bell Bank, CliftonLarsonAllen LLP, Deluxe Corp., Royal Credit Union and The Servion Group.

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Curtis Sparrer, **Chris Boehlke**, **Tom Carpenter**, Principals
Paula Bernier, Senior Vice President, Content
Joseph Krasinski, Chief Financial Officer

Hey!

Yeah, you, the person reading this.

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

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

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

That's where we come in.

The PR industry and business world has noticed Bospar for our work in tech, social media, content marketing and PR:

- *Fortune*: America's Most Innovative Companies 2023 – the only PR & Marketing Agency to join the ranks!
- *Inc.*: Fastest Growing Companies in the Pacific Region 2023
- *Financial Times*: America's 500 Fastest-Growing Companies list in 2023
- *O'Dwyer's*: 50 Top PR Agencies in 2022
- *O'Dwyer's*: Top 5 San Francisco PR firms in 2022

Bospar launched the world's first NFT ATM with client Neon. The campaign won "Best Consumer Launch" and "Best Promotional Event" at the 2023 *PRWee*k US Awards.

• *Fast Company*'s Best Workplaces for Innovators in 2022
• *Forbes* named us one of the best PR agencies of 2021

Bospar is a team of pushy yet polite tech PR and communications professionals with purpose and relentless joy for what we do. 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, our clients speed ahead —no "BLAH, BLAH, BLAH" about it!

CALIBER CORPORATE ADVISERS

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Kristie Galvani, Managing Director
Kyle W. Kempf, Managing Director
Kelly Reilly, Managing Director

Caliber Corporate Advisers is the trusted marketing and communications partner to companies in financial services & fintech, insurance & insurtech, real estate & proptech, and related professional services. We provide clients with best-in-class strategy and execution in public relations, content marketing, social media, and digital advertising. Acting as an extension of our clients' teams, we take pride in providing strategic counsel with a fresh and knowledgeable perspective. Our global client base encompasses companies of all sizes, from growth stage startups to multinational brands.

As a remote-first firm of more than 40 professionals, we continue to invest in hiring talented, and passionate storytellers.

Our unique focus on culture led to Caliber being honored as a Best Workplace by *Inc. Magazine*. Caliber was also recently recognized by the *Financial Times* as one of the fastest growing companies in the Americas.

COGNITO

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Global Offices: London, Amsterdam, Düsseldorf, Singapore, Hong Kong, and Sydney.

Andrew Marshall, Vice Chairman
Jade Bestley, Director
Sam Barber, Senior VP
Taylor Fenske, Senior VP

Cognito: The specialist global agency for finance, technology, and the climate transition.

Cognito is an independent global communications agency that utilizes strategic corporate positioning, clear communications, and bold brand building to enable our clients to connect with their audiences, build reputations and drive business growth.

Our 100+ active clients include some of the world's largest organizations, alongside challengers disrupting the status quo. We champion them as they lead their way with clear communications, polished development and connecting directly to their audiences.

You can find us on the ground in key financial markets—New York, London, Amsterdam, Düsseldorf, Singapore, Hong Kong, and Sydney. Our teams are able to infuse local knowledge and culture in the global offices, utilizing multi-national resources, the same standards of excellence, and a truly global perspective. We bring together experience from across generations, geographies, and channels, speaking a combined 20+ languages from more than 15 countries. Some of us have worked as bankers, others as journalists, seasoned communications leaders, or social media influencers.

We believe that coming to work should be fulfilling and fun. True believers that you never stop learning, we're always looking for ways to collaborate and share knowledge across our team—from client outings, industry events and networking around the world, to active training, team off-sites, and the occasional happy hour news read.

Our end game is to deliver brilliant and innovative work for our clients, while taking pride in the quality of work we do.

For more information, visit: www.cognitomedia.com.

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Richard Dukas, Chairman & CEO
Seth Linden, President
Zach Leibowitz, Executive VP

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.

Consistently ranked among the

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Harvey Hudes, Caliber Corporate Advisers Founder and CEO and Grace Keith Rodriguez, President.

DUKAS LINDEN PR

_ Continued from page 27

10 largest financial PR agencies by *O'Dwyer's*, our full suite of integrated communications services includes: comprehensive messaging and media relations across multiple platforms, content creation, media and presentation coaching, crisis and special situations communications, online reputation management, and transactional and internal communications.

DLPR's clients include well-known, large and middle-market companies in key areas of finance, including: institutional and retail investing, mutual funds, ETFs, wealth management, alternatives and private equity, and investment and commercial banking. DLPR also 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, digital assets/Web 3.0 and B2B technology.

The firm has an exceptionally strong broadcast group that, on average, secures well over 1,000 bookings per year, primarily on CNBC, Bloomberg, Fox Business and Yahoo! Finance. We are equally strong in print/online media, where our clients regularly appear in the *Wall Street Journal*, *Barron's*, *Financial Times*, and *New York Times*, among many others.

Clients Include: ARK-Invest, Ava Labs, Brandes Investment Partners, Bitwise, Brown Advisory, Citizens Financial, Crossmark Global Investments, Evercore, Kroll, EisnerAmper, Kearney, LaSalle Investments, MetLife Investment Management, Neuberger Berman, OceanFirst Bank, Raymond James and Robeco Global.

DLPR Chairman & CEO Richard Dukas and President Seth Linden.

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

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Henry Feintuch, President
Doug Wright, Vice President

From fintech to financial services, the Feintuch Communications team has the experience and know-how to help you achieve your business objectives—whether you are a start-up, a high growth challenger brand or the established marketplace leader.

Our fintech and financial services experience is broad—with decades of hands-on support to companies in virtually every facet of the business from payment technologies and buy now, pay later to compliance software, forex, loan platforms, trading technologies, AI, blockchain and more.

We provide integrated financial communications services to privately held and public companies seeking to raise capital, burnish their image or inform markets. Our senior team helps companies to fine tune their corporate story and help differentiate them to the business and trade press.

Whether your goal is raising brand awareness, generating sales leads, fundraising or meeting your own unique marketplace challenge, our hands-on experienced team is ready to jump in on your behalf.

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FGS Global is the strategic advisor for the stakeholder economy. Headquartered in NY, the firm is a global strategic advisory and communications consultancy, with over 1200 multidisciplinary experts across the world's major financial, government, business and cultural centers. FGS Global is a leader in crisis, corporate reputation, public affairs and capital markets and M&A advisory, as well as an acknowledged leader in boardroom communication counsel. The firm supports its clients in addressing a myriad of stakeholder concerns leveraging its capabilities in research and insights, media placement as well as content, digital and data. The company was formed through the merger of leading strategic communications consultancies Finsbury Glover Hering and Sard Verbinnen in December 2021. FGS Global serves its global client base from offices in Abu Dhabi, Amsterdam, Beijing, Berlin, Boston, Brussels, Chicago, Dubai, Dublin, Düsseldorf, Frankfurt, Hong Kong, Houston, Kingston (NY), London, Los Angeles, Munich, New York, Paris, Riyadh, San Francisco, Shanghai, Singapore, South Florida, Tokyo, Washington D.C. and Zurich.

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Moira Conlon, President

Feintuch Communications helped fintech start-up, Vaultavo, to launch its digital asset custody infrastructure for financial institutions and institutional investors with a multinational industry analyst briefing for IDC.

Financial Profiles is a national strategic communications firm that creates value through effective communication. We have earned our place as a trusted partner to public and private companies, as well as asset management firms that come to us for our expertise in financial communications—investor relations, transaction support; corporate communications; ESG communications; reputation and issues management; strategic media relations, media training, awards and visibility programs; and brand strategy. We deliver best-in-class integrated communications to help our clients enhance and protect their profiles to attract capital, talent, customers, and media attention.

Leveraging our deep roots in investor relations and breadth of expertise across all disciplines of communication, we support companies that require an integrated, all-stakeholder approach to communications compatible with today's rapidly evolving landscape. Our philosophy is that our clients are the arbiters of success—not us. It's our job to earn their trust by executing strategic communications programs that produce tangible results. We challenge ourselves to deliver on that commitment with the goal of creating long-term, mutually beneficial client partnerships.

Financial Profiles is a WBENC certified women owned business.

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Ryan Barr, Managing Partner, Global Financial Services Practice Leader

FINN Partners' Global Financial Services Practice advises companies on strategies to navigate today's highly competitive markets and complex regulatory environments. The global team serves B2B, B2C, public and private clients alike, across a range of sectors that include retail and commercial banking, investment and wealth management, trade finance, insurance, real estate, private equity, fintech and more. They work with clients to achieve successful business outcomes through purposeful storytelling and integrated communications. Focused on identifying the most meaningful ways for clients to engage key audiences, FINN creates programs that inspire action. Led by industry veteran Ryan Barr, the practice has continued to grow globally, working with clients in various stages of their lifecycle and attracting leading experts in the U.S., Europe and APAC. In today's ever-changing environment, FINN's senior counselors understand that modern companies must engage customers and clients in ways never before imaginable. Whether broadening brand awareness, building appreciation for clients transforming an industry or driving adoption of new products and services, FINN's Financial Services practice combines smart data and analytics with creative programing and flawless tactical execution to deliver bold, meaningful and amazing work for clients.

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Gould+Partners is an M&A Advisory Firm consisting of a team of very senior veterans of mergers & acquisitions in the PR industry.

We identify buyers for sellers, sellers for buyers, make the introduction and manage and facilitate the process.

We also, on a regular basis, perform Valuations and prepare firms for an ultimate sale. Our books on M&A and PR firm management validate our commitment to the PR profession.

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Gregory FCA has become one of the largest, most trusted financial PR firms in the nation because we take a fundamentally different approach to our clients' individual needs. Within Financial Services, we have VP-level team leads specifically focused and experienced in specific areas such as RIAs, ETFs, Fintech, Financial Institutions, Insurance, Investor Relations, Cryptocurrency and Retirement.

We have cultivated strong relationships in all areas of financial services media, positioning our clients as experts on investment and wealth management strategies and telling their story in top-tier national business and consumer publications, in addition to industry trade outlets. We also provide in-depth media training and coaching to ensure each opportunity is optimized with strategic messaging and smart commentary.

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A trusted strategic communications advisor, H/Advisors Abernathy specializes in advising CEOs, board directors and senior executives on effective stakeholder communications and engagement. For nearly 40 years, we have worked closely with clients across sectors to help build, protect, and enhance their reputations, boost value, and seize new opportunities. Coming from diverse careers including public relations, journalism, corporate finance and investment banking, H/Advisors Abernathy's senior professionals serve as expert advisors to corporate decision makers and provide our clients with diligent hands-on service. Our multi-disciplinary team offers relevant expertise in financial communications, capital raising initiatives, activist preparation and defense, M&A advisory, profile raising, litigation, government investigations, IPOs, crisis matters, public affairs, stakeholder management, digital communications, thought leadership and other special situations initiatives.

Learn more at www.abernathy.h-advisors.global

Follow us on LinkedIn at Linkedin.com/company/h-advisors-abernathy

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The IGB Group is a full-service independent investor relations, capital markets, and strategic communications advisory firm, offering a broad range of services aimed at supporting leading companies' business and capital markets objectives aimed at driving valuation and preserving reputational capital. Since its founding over 22 years ago, the firm has served as a trusted advisor to a diverse roster of clients, including established industry leaders and emerging innovators in both the public and private realms across a broad range of industries. Through this varied experience, The IGB Group has helped clients lower their cost of capital, manage crises and complex issues, build an optimal shareholder base, in-

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THE IGB GROUP

_ Continued from page 29

crease sales, enter new markets, and achieve favorable outcomes in mergers and acquisitions. For more information, visit The IGB Group website at www.igbir.com.

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Tal Donahue, Senior Associate Director
Andrew Longstreth, Head Writer

The world's largest and most sophisticated organizations trust Infinite Global to help build, manage and protect their reputations when it matters most.

For more than 20 years, our diverse team of former journalists and lawyers have specialized in providing award-winning innovative communications and marketing services to clients in the professional services, technology, financial services, insurance/risk and real estate sectors.

Our experience managing our clients' reputational risk often involves active litigation, regulatory and political pressure, media attention and heightened public scrutiny. We have an unrivaled ability to navigate the most complex issues, including times of urgent crisis, advising a wide range of domestic and international clients facing difficult scenarios in which reputational, legal and commercial risk is high. We leverage our deep media connections and mastery of the legal industry to direct conversations in active litigation to support our clients' messages.

Our crisis and data breach practice spans each phase of the crisis lifecycle, from pre-crisis preparation and planning, to rapid crisis response and post-crisis reputational repair. It includes:

- Crisis playbooks and training
- Crisis strategy, preparation and stress testing
- Incident response
- Litigation communications
- Data breach response
- Insolvency and restructuring

With nearly 70 professionals across our New York, Los Angeles, San Francisco, Chicago, Washington, D.C. and London offices, Infinite Global is ideally positioned to provide on-the-ground support to U.S., U.K. and international clients, regardless of their time zone.

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Joele Frank, Managing Partner
Matthew Sherman, President

Joele Frank: Producing Results, When It Matters Most.

Joele Frank provides strategic counsel and tactical support for high-stakes, high-profile special situations as well as for ongoing public and investor relations.

The Joele Frank team is broad and deep and recognized by peers, the financial community and journalists for their quality work, strategic acumen and creative approach to challenging issues.

The firm's clients range from large, global public companies to smaller, private enterprises across virtually all industries.

Joele Frank consistently ranks among the top PR firms in announced M&A transactions, shareholder activism defense and engagement, and bankruptcies and restructurings. It also has leading practice areas in crisis communications, including for litigation, cybersecurity and other special situations, as well as in private equity, ESG, IPOs, and spin-offs. The firm has dedicated design and digital teams to differentiate and drive client narratives in these areas.

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Jeremy Fielding, Co-Chief Executive Officer
Bernhard Meising, Co-Chief Executive Officer

Many companies and institutions around the world will confront unforeseen events that may well alter their future, pose unprecedented challenges, and potentially define their reputation for years to come.

What is required in these circumstances is an expert, experienced strategic communications partner to work with senior management and a Board of Directors to develop and execute the necessary integrated communications strategies to gain the trust and confidence of key stakeholders in this era of accelerated change.

Kekst CNC is ideally equipped to help global business and institutional leaders address these challenges ... as well as their opportunities. For 50 years, our team of more than 300 experienced professionals in 15 locations around the world has partnered with leading organizations of all sizes to: articulate new business strategies and a vision for success; explain an enterprise transforming event and its significance; help navigate complex business challenges or crises; build support among key stakeholders; and, work to strengthen and protect our clients' credibility, reputation, and brand.

As trusted advisors, Kekst CNC's professionals bring to client engagements high energy, sound judgment and expertise on such high stakes matters as: M&A, shareholder activism and governance, crisis communications, restructurings, regulatory investigations / resolutions, litigation support, complex investor relations, IPO communications, issues and reputation management, leadership transitions, employee engagement, public affairs, as well as digital and social communications—providing exceptional counsel and execution supported by objective insights, based on access to proprietary research, data and analytics capabilities.

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Media relations, content & authority marketing, digital marketing, social media, reputation management, crisis communications and media training. Clients include asset managers, mutual funds, RIAs and financial advisory firms, trust services providers, hedge funds and other alternative-investment managers, fintechs, ESG/sustainable and impact investment firms.

Lowe Group helps financial services organizations reach their target audiences—directly and through the media—with high-impact, engaging communications. We help clients through a tailored, consultative approach grow awareness of products, services and leaders and build and maintain credibility. Our experienced financial professionals hail from investment management firms, hedge funds and financial journalism. Our LG Digital services extend our capabilities and include web strategy, SEO advertising, email and marketing automation and sales enablement.

Clients Include: Allspring Global Investments, Alera Group Wealth Services, Baird, Calamos Investments, Calvert Impact, Cambiar Investors, DPL Financial Partners, Fulcrum Asset Management, Johnson Financial Group, Praxis Mutual Funds, UMB, US SIF and Wasatch Advisor.

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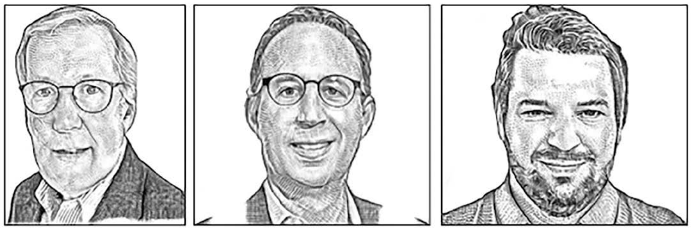
Joyce Lee, APAC Lead/Hong Kong

Montieth & Company is a global specialist communications consultancy that provides a fully integrated set of communications services and solutions that deliver high-value, measurable outcomes for organizations across sectors and global money and media markets. Montieth & Company's flexible, integrated, and budget-efficient cross-border business model enables us to reach multiple media markets via our global hubs in New York, London and Hong Kong, and our affiliates around the globe.

Our clients include companies in asset management, financial re-




Clockwise from top left: Peaks Founder & Managing Partner Thomas Walek, Partner Armel Leslie, SVP Matthew Yemma, Acct. Exec. Vaibhav Kumar MD and Morrison (Mo) Shafroth.

search, risk-focused data and analytics, business intelligence/knowledge process outsourcing, cyber and physical security, compliance, law, corporate shareholder services, renewable energy, online trading, fintech, proptech, insurtech, the art market, blockchain, AI and other emerging technologies.

We help these clients achieve influence, realize their ambitions and solve their most critical problems. Central to our value-add is supporting key client corporate initiatives. These range from seeking private equity investments, making strategic acquisitions, moving into new markets globally and expanding profitable market share. The firm's expertise in financial services enables us to bring both realms of expertise to assisting our professional services clients on these initiatives.

The firm offers clients a full suite of PR services, including marketing communications, corporate and financial communications, issues management and crisis communications, litigation PR, and public affairs and government relations. M&Co also provides branding and website design and development, multi-media marketing, influencer strategies, as well as video and podcast production.

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Myriant helps clients protect, support and grow shareholder value by bringing together differentiated stakeholder insights, capital markets advisory and industry-leading investor engagement programs.

Our Capital Markets advisory is firmly rooted in investor analytics and insights, having recently launched an industry-first strategic collaboration with S&P Global Market Intelligence. This enables us to leverage world-class market data, shareholder analytics and sector intelligence to enhance Myriant's ability to counsel on business decisions impacting investors and drive strong investor engagement. The consultancy taps into a comprehensive suite of issuer solutions from investor perception and benchmarking to sustainability and governance analytics to advise on IPOs, SPACs, M&A, Divestitures and Spin-Offs, as well as ongoing communications, shareholder activism and special situations.

Our consultants have extensive, global capital markets backgrounds and come from a broad spectrum of disciplines including journalism, investment banking, law, public policy, investor relations, corporate communications and government—enabling us to offer a comprehensive set of perspectives and counsel.

Myriant by United Minds is a management consultancy dedicated to helping organizations navigate the risks and opportunities in today's increasingly complex world. By bringing a stakeholder lens to business decisions, we help leaders safeguard reputation, improve valuation and build business resiliency.

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Peaks Strategies is an independent public relations firm that delivers impactful communications solutions to clients across financial services, financial technology, capital markets, digital assets, and impact investing.

We build long-term relationships with clients as we work with them to define, differentiate, promote, and protect reputations and brands in today's demanding marketplace. Every Peaks client receives a custom, multi-disciplinary approach to meet their unique communications needs. Our suite of services includes strategic positioning and messaging, media relations, transaction support, content marketing, thought leadership programs, product launches, and crisis communications.

Recognized by Hedge Week, *The Hedge Fund Journal*, *PR Week* and others, Peaks Strategies puts clients first and measures our performance based on their long-term success. Our clients are building the future with real, better alternatives and we help them succeed and grow with deep industry knowledge, stellar client service, and business-building results.

Clients Include: 1% for the Planet, 180 Degree Capital, Aspect Capital, Blockdaemon, Diamond Standard, FLX Networks, Komainu, MPOWER Financing, Quantitative Brokers, Ready Capital (NYSE:RC), RiverNorth Capital Management, Shelton Capital and Tuttle Capital Management.

RF|BINDER

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Amy Binder, CEO
Rebecca Binder, President

RF|Binder's Corporate & Financial Services practice specializes in providing comprehensive, tailored communications programs to a wide range of institutions, including asset management firms, investment funds, commodities traders, banks, FinTech start-ups, insurance companies, and professional service providers. With the Clarity Lens™ framework as our foundation, we deeply understand each client's unique needs and priorities, allowing us to develop targeted strategies that directly align with their business objectives, fostering success.

Our integrated programming covers a spectrum of services, from reputation management and C-suite thought leadership initiatives, new product and service launches, to ESG strategy development, crisis communications and corporate social impact initiatives. We excel in crafting compelling narratives and messages as well as creating campaigns that enable our clients to engage with the media, key stakeholders, and clients. Drawing on our extensive experience in the financial services industry, we've assisted prominent companies in navigating market volatility, technological advancements, M&A, IPOs, fee structure changes, and the growing importance of ESG and sustainable finance.

Backed by a dedicated research and insights team, a digital marketing and paid media team, and The Grove, our cutting-edge creative studio, we create programs that elevate brands, establish credibility, and foster trust.

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Darren Brandt, **Whit Clay**, Co-CEOs
John Hartz, President

Sloane & Company is an industry-leading strategic communications firm that provides comprehensive counsel on high-stakes situations, including: M&A; shareholder activism defense; IPOs and SPACs; 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 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

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SLOANE & COMPANY

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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.

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Stanton is a strategic communications partner to global firms, mid-size leaders and entrepreneurial enterprises with a particular strength in financial services including private investment, investment banking, fintech, advisories and insurance. Our expertise in this sector has been recognized with numerous awards including a "Top 10" ranking among firms specializing in financial PR from *O'Dwyer's*. Our combination of smart strategy, innovative thinking and first-class execution produces business-changing results for our clients.

In addition to our deep sector experience, Stanton is a preferred partner of financial brands for our practitioner model where our senior professionals spend the majority of their time on client work. Our flexible and collaborative approach and responsive, bureaucracy-free service are the hallmarks of our long-standing client relationships.

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

Financial clients include: 3i, Allianz Global Corporate & Specialty, Assurant, Bain Capital, Carl Marks Advisors, Conning Asset Management, CVC, FFL Partners, HGGC, HighVista Strategies, Hometap, Kline Hill Partners, Leste Group, Lincoln Road Global Management, Lincolnshire Management, Makena Capital, Mosser Capital, Noerthleaf Capital Partners, OceanSound Partners, One Equity Partners, One Inc., SFW Capital Partners, Sun Capital Partners, T1D Fund, and Toorak Capital Partners.

TIER ONE PARTNERS

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Marian Hughes, Co-Founder, Managing Partner, Chicago
Kathy Wilson, Co-Founder, Managing Partner, Boston

Now in our 20th year, Tier One Partners is a woman founded and led full-service PR, digital, and content marketing agency. We are an award-winning team of strategic thinkers, trendspotters, creators, and digital changemakers who are agile and proactive by design. But, even more vitally, it's our deep, mind-meld-like connection with our clients that enables us to act quickly, decisively, and in unison to seize the moment—turning good into great.

The collective talent, work ethic, and heart we put against our clients' businesses is the foundation of everything we do. Our unique agile communications approach turns B2B and B2C companies in financial and professional services into category leaders by steadily aligning their missions to the most pressing challenges and opportunities of our time. Our earned media, creative content, and digital marketing strategies, combined with our relentless pursuit of results, bring our clients' visions and missions to the forefront—and keep them there.

Tier One's unique Agile Insights practice keeps our clients one step ahead of national and industry conversations. We use cross-agency tools to recognize and predict emerging macro trends in real time so our clients can capitalize on the most relevant thought leadership opportunities. We immerse ourselves in our clients' businesses and go beyond what's expected to deliver outstanding outcomes.

Co-headquartered in Boston and Chicago, Tier One is a certified women owned business. We're proud to be a winner of PRovoke Media's 2022 Global and 2023 North America SABRE awards for our work with Ally Financial.

FinTech South, in collaboration with Technology Association of Georgia, continues to be the premier international fintech conference in the Southeast. Trevelino/Keller once again assumed its public relations, marketing and sponsorship role on behalf of the conference.

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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 fourth year running by the event's lead partner, the Technology Association of Georgia. 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. Utilizing 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.

In the start of 2022, the firm has been successful in the emerging NFT marketplace and NIL space, specifically within the sports industry, working with brands like Icon Source and The Players' Lounge. Also of note is the firm's outcome-driven approach 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.

On the professional services side, the firm has bridged to wealth management, venture capital, angel networks as well as traditional services firms in marketing services, human resources, legal, accounting and executive search.

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

O'DWYER'S RANKINGS

TOP FINANCIAL PR & INVESTOR RELATIONS FIRMS

Firm	Net Fees (2022)
1. **Edelman,** New York, NY	$115,744,000
2. **ICR,** New York, NY	83,693,800
3. **Prosek Partners,** New York, NY	76,875,000
4. **Vested,** New York, NY	23,811,000
5. **APCO Worldwide,** Washington, DC	17,300,000
6. **Finn Partners,** New York, NY	15,600,000
7. **Cognito,** New York, NY	13,120,158
8. **5W Public Relations,** New York, NY	11,000,000
9. **Stanton,** New York, NY	10,476,397
10. **Dukas Linden PR,** New York, NY	9,380,205
11. **Lambert,** Grand Rapids, MI	9,043,800
12. **Gregory FCA,** Ardmore, PA	8,482,771
13. **Zeno Group,** New York, NY	7,271,821
14. **Caliber Corporate Advisers,** New York, NY	6,215,314
15. **BackBay Communications,** Boston, MA	5,750,365
16. **Bliss Group, The,** New York, NY	5,448,281
17. **Forefront Communications,** New York, NY	4,560,667
18. **Inkhouse,** Waltham, MA	3,233,007
19. **Kivvit,** Chicago, IL	2,877,273
20. **G&S Business Comms.,** New York, NY	2,719,121
21. **Hewes Communications,** New York, NY	2,640,744
22. **Tier One Partners,** Boston, MA	1,973,301
23. **imre, LLC,** Baltimore, MD	1,792,000
24. **Havas Formula,** New York, NY	1,664,835
25. **Lowe Group,** Wauwatosa, WI	1,611,227
26. **Buttonwood Comms. Group,** New York, NY	1,484,579
27. **LaunchSquad,** San Francisco, CA	1,310,000
28. **Taylor,** New York, NY	1,300,000

Firm	Net Fees (2022)
29. **Comms. Strategy Group (CSG),** Denver, CO	$1,289,454
30. **Greentarget Global LLC,** Chicago, IL	1,248,000
31. **Otter PR,** St. Petersburg, FL	949,500
32. **Pierpont Communications,** Houston, TX	873,646
33. **rbb Communications,** Miami, FL	553,196
34. **Rally Point Public Relations,** New York, NY	533,031
35. **Rasky Partners, Inc.,** Boston, MA	458,916
36. **Slide Nine Agency,** Columbus, OH	455,068
37. **Milk & Honey PR,** New York, NY	413,484
38. **Trevelino/Keller,** Atlanta, GA	380,000
39. **IW Group, Inc.,** West Hollywood, CA	338,651
40. **Butler Associates, LLC,** New York, NY	330,953
41. **Jackson Spalding,** Atlanta, GA	308,629
42. **Red Thread PR,** Philadelphia, PA	298,939
43. **360PR+,** Boston, MA	255,000
44. **French I West I Vaughan,** Raleigh, NC	245,375
45. **Akrete,** Evanston, IL	189,300
46. **O'Malley Hansen Comms.,** Chicago, IL	144,904
47. **Beehive Strategic Comm.,** St. Paul, MN	134,616
48. **Ehrhardt Group, The,** New Orleans, LA	120,000
49. **Inspire PR Group,** Westerville, OH	119,979
50. **Superior PR,** Chicago, IL	91,610
51. **MP&F Strategic Comms.,** Nashville, TN	79,310
52. **TruePoint Communications,** Dallas, TX	74,793
53. **Stanton Communications,** Washington, DC	35,000
54. **Marketing Maven PR,** Camarillo, CA	29,000
55. **Lavidge,** Phoenix, AZ	2,000

Disintegration of 'social compact' between employers, employees

In an age of content overload, employees are still finding the most basic information elusive. Here's how leaders and communicators are putting their organizations at risk.

By Gary Grates

For all the dramatic developments such as a global pandemic, globalization, technology advancement and competitive parity have had on business, we often overlook the most dramatic impact of all: the disintegration of the ages-old "social compact" between employers and their employees.

Volumes have been written about "hybrid" work environments, "rightsizing," "the emergence of a social voice" and other outgrowths of the evolving societal and business environment. Certainly, those have affected business and employees directly. This is an important shift because, for the first time in generations, the relationship is, in fact, forever changed. What we're witnessing is a workforce and even a management layer that's woefully ill-prepared to address myriad issues and challenges facing the organization. Information is abundant but it's not organized, lacks relevance, and is impersonal to absorb and act on. How is this possible?

Three forces have converged to create such a scenario:

Internal Communications as a function doesn't report to or have access to the CEO or the C-Suite in any meaningful way. This results in a confused mix of content that is neither relevant to the business nor actionable to the workforce. What's important to the business is lost in a sea of superficial content laid out as a buffet with no direction.

There's no communications standard in place for the enterprise. Employees—new and legacy—aren't conditioned or trained to seek information, initiate discussion and debate and directed to specific platforms and venues to participate and attend. This creates a void in learning.

Content must break through and align with the priorities of the business. Amid a sea of irrelevant information, critical subjects and topics important to growth, sustainability and competitive advantage must be conveyed. This is an area that internal communicators need to grasp fully exploring provocative areas, delving into critical issues, providing deeper answers and engaging in constructive disagreement with employees.

COVID recast how work is conducted

Adding to the above, the world changed three years ago when a global pandemic upended everything.

Being away from the office for three years would've been unheard of prior to the pandemic. Now, employees are demanding that some sort of hybrid work arrangement be maintained as productivity and progress went on without a hitch. Further, people experienced a sense of accomplishment and camaraderie working outside the office, resulting in newfound freedoms. A new mentality emerged even before COVID logically borne as much from the disappointment of the promises made to people as transformation and change efforts took hold as from a shifting global workforce in search of more practical and realistic work/life balance. As a result, employees have shifted both their mindset and expectations.

This new mindset, of course, doesn't put new pressures only on the employer—it also puts pressure on the employee to be more engaged and industrious than ever before.

"Why don't I know?"

Today's employees expect to know the organization's business, culture, rhythms, information flow and knowledge base.

The once-common refrain of "I didn't know that?" or "Why didn't someone tell me?" is no longer viable and no longer accepted. In circumstances of doubt or ignorance, high-performing employees ask themselves, "Why don't I know?" If the reason is that the employer hasn't lived up to its end of the relationship, employees are literally obligated to demand pertinent information.

On the other hand, if the reason is that the employees haven't done their homework or asked the right questions, they're obligated to get up to speed immediately.

It's now a zero-sum game. Employers must be open, transparent and current with information and data. Employees must be curious, engaged, and current on the company's products, services, policies, opportunities, struggles, performance, etc.

That, in a nutshell, is the new standard for today's employer/employee relationship: mutual respect and collective engagement.

The manager/supervisor nexus is key

How can leaders and managers operate effectively in a social and digital era where the need for constant and meaningful relationships with employees takes time when they face so many other priorities?

Specifically, leaders, managers/supervisors must establish:

- A way of operating that places their personal knowledge and education of organizational realities first.
- A set of standards for how, when and what to communicate in a face-to-face manner.
- A protocol for employee behavior in terms of accessing, discussing, and debating information on policy, positions, strategy and decisions that the company operates against.
- A curiosity for how people are thinking, progressing, behaving in order to move the business forward.

Gary Grates

The irony of the digital age is that face-to-face communications remains the prevalent form of communications with social used to support or complement major initiatives.

In this way, people have a regular dose of business, meaning they interact with colleagues and peers exchanging ideas, concerns, opinions, etc., which help shape and condition behavior and thinking.

Evaluating your own organization

Given this new reality, has your company instituted new standards of engagement for managers and employees? Is information readily accessible and updated? Is your internal communications architecture in synch with your company's management model? Are managers and communicators evaluated on the frequency and content of information shared with employees? Is there a seamless "push" and "pull" balance of information?

Of course, you can probably determine this rather quickly by simply answering a few questions: How often do employees generate ideas that are integrated into management practice? Do managers inquire about company performance without being asked or requested? Are meetings interactive, or do only the managers speak? Do people have solid understanding of competitive threats? Priorities? Challenges? Where does internal communications sit in the structure? What information is allowed to "break-though" regularly to allow people to make the argument themselves? Finally, do employees often offer the equivalent of "I don't know" … or, rather, do they respond to new information by asking "Why don't I know?"

The right answers will determine just how much your company is at risk at a time when success is a razor-thin proposition.

Gary F. Grates is Principal and Managing Director of GConsulting Group.

PR legend Bob Cohn dies at 88


Bob Cohn

Legendary PR man Bob Cohn, who launched Cohn & Wolfe with Norman Wolfe in 1971, died in Tuscaloosa on July 4. He was 88.

Atlanta-based C&W emerged as a consumer products and sports powerhouse, serving blue-chip clients such as Coca-Cola, FedEx and Chick-fil-A.

Young & Rubicam acquired the firm and merged it with Burson-Marsteller. C&W exists today as BCW Global, which is a unit of WPP.

Brooklyn-born Cohn served in the Air Force and enrolled at the University of Alabama via the GI Bill.

He became Editor-in-Chief of the student newspaper, The Crimson White and took a reporter job at the Montgomery Advertiser following graduation.

As a journalist, Cohn covered the Civil Rights Movement and served as Atlanta Bureau Chief for a number of Georgia newspapers.

In 2021, Cohn and his wife, June, moved to a senior living facility at the University of Alabama campus.

Donations may be made in Cohn's name to Hospice of West Alabama, 3851 Loop Road, Tuscaloosa, AL 35404. ○

GM picks DeGreve for top marketing post


Norm de Greve

Norm de Greve, who has been CMO at CVS Health since 2015, is taking the top marketing job at General Motors. Effective July 31, de Greve will be Senior VP and Chief Marketing Officer at the automaker.

He succeeds Deborah Wahl, who retired in March.

During de Greve's tenure at CVS, the company grew to be the largest consumer health care company in the country, hitting the No. 6 spot on the Fortune 500. CVS earned the highest national reputation in healthcare, became the most trusted retailer in America and consistently gained market share.

Before that, he held a variety of senior positions at Digitas, serving as President of the Boston and Detroit offices and Chief Solutions Officer. While there, he worked to advance GM's digital marketing.

De Greve previously worked in investment management and management consulting. ○

Evins Communications ups Long to president


Jacqueline Long

Evins Communications has promoted Jacqueline Long to President.

Long has served as Chief Operating Officer and Chief Communications Officer at the agency since February 2022. She was also a VP at Evins from 2013 to 2015. Before returning to the agency, Long was head of public relations and communications at Time Out Group and VP Public Relations and Consumer Engagement at LVMH/Moet Hennessy.

In her new post, she will be responsible for Evins' management and growth as well as for evolving its positioning, vision for the future and driving strategic client campaigns. She also becomes a member of its board of directors. ○

Pediatrician Cecchini joins FINN health unit


Dr. Cherilyn Cecchini

Dr. Cherilyn Cecchini, a pediatrician, author and influencer, has joined Finn Partners' New York health group.

She did a five-year stint at LifeSci Communications, serving as its Medical Director and exiting as VP-Account Manager, and was Physician Chair-Social Media at the American Medical Women's Assn.

Cecchini's therapeutics expertise includes oncology, neurology, women's health, cardiology and gene therapy.

She has contributed to Good Housekeeping; Parents Magazine; Business Insider; Eat This, Not That!; What to Expect; the Strategist; Romper and Babygaga.

"Cherilyn's valuable insights into the physician-patient relationship, coupled with her experience as a communicator, writer and influencer, will enhance our practice's ability to help clients solve their most complex challenges," said Fern Lazar, Global Health Practice Leader at Finn Partners.

Cecchini reports to Tom Jones, head of the New York health and pharma sector.

Finn Partners took the No. 6 slot in *O'Dwyer's* healthcare rankings with 2022 fees of $52.6 million. ○

FTI ups Bridges to global M&A chief


Edward Bridges

FTI Consulting has promoted Edward Bridges to Global Head of M&A and Activism within its strategic communications segment.

Bridges has been with the agency for almost three decades, previously serving as a Senior Managing Director based in London. Earlier this year, he was recognized by MergerLinks as EMEA's top public relations consultant in mergers and acquisitions. In his new role, Bridges will focus on driving collaboration with leaders and sector experts globally to further strengthen the segment's holistic M&A and activism communications advisory capabilities. ○

Invariant adds BCW's Gallagher


Matt Gallagher

Invariant has hired Matt Gallagher, who was Executive VP in BCW's North American corporate practice, to lead its strategic communications and public affairs unit.

At BCW, Gallagher handled energy, sustainability, transportation and crisis clients.

He joined the WPP unit after a ten-year run at APCO Worldwide, where Gallagher headed the Midwest and west regions.

Gallagher also served as APCO's North American Energy and Sustainability Practice Lead. He counseled utilities, energy companies, tech clients and financial services institutions.

Prior to APCO, Gallagher was a VP at Cerrell Assocs. ○

O'Dwyer's guide to

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Dara Busch, Co-CEO
Matt Caiola, Co-CEO

5WPR is a full-service PR agency in NYC known for cutting-edge programs that engage with businesses, issues, and ideas. Founded 20 years ago, 5W has been named a top US and NYC PR Agency by leading industry publication *O'Dwyer's*, as well as awarded Agency of the Year in the 2023 American Business Awards®, and continuously brings leading businesses a resourceful, bold, and results-driven approach to communication. The agency has more than 300 professionals serving clients in B2C (Beauty & Fashion, Consumer Brands, Entertainment, Food & Beverage, Health & Wellness, Travel & Hospitality, Technology, Nonprofit), B2B (Corporate Communications and Reputation Management), Public Affairs, Crisis Communications and Digital Marketing (Social Media, Influencer, Paid Media, SEO). In addition to its business accolades, 5W was named to *Inc. Magazine*'s Best Workplaces 2022 list.

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Ellen Davis, Senior Managing Director
Cari Robinson, Senior Managing Director

What, when, and how you communicate matters more than ever.

August believes nothing is more important than effective communication when it comes to influencing perception, driving value, and protecting reputation. We apply years of experience, specialized expertise, and a holistic approach to help our clients navigate critical issues, effectively engage with their stakeholders and mitigate reputational harm while supporting and protecting legal and business strategy. Our approach is built on the foundations of deeply analytical strategy development, compelling narrative building, and diligent execution.

August's professionals apply their experience as former attorneys, journalists, and industry professionals to advise financial and professional services clients on matters including litigation and investigations, crisis management, restructurings and Chapter 11 cases, financial transactions, and corporate positioning and reputation management. August is headquartered in Los Angeles, with additional offices in New York, Dallas, and San Francisco.

August and its professionals have been recognized by Chambers & Partners for litigation support and crisis communications.

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Bill Haynes, Founder & CEO

BackBay Communications is an integrated strategic public relations agency focused on the financial services sector, with special expertise in private equity, asset management, fintech, and ESG / 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 more than 30 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.

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

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Beehive Strategic Communication is an independent, strategic communication firm, a certified B Corporation and a certified women-owned business. Our clients trust us to solve complex business challenges by co-creating market-ready solutions that inspire action and drive results. We work with leading brands in health and life sciences, financial services, professional services, commercial real estate and construction, education, and energy and environmental services.

Beehive regularly surveys the marketplace to learn what universal dynamics and industry macro trends mean for business and what leaders must know to prepare for what's next. We ask—and help clients solve—questions like: Does our organization meet the bar for changing societal expectations? Are we prepared for accelerated digital change? Will our culture attract and retain top talent?

Our senior team partners with clients in professional services firms representing support services, financial and talent services. Current and past clients include Allianz, CliftonLarsonAllen LLP, Deluxe Corp., GiveMN, Housing First Minnesota, IWCO Direct, Lurie and Salo.

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Since our inception nearly 50 years ago, The Bliss Group's professional services practice has helped industry leaders in accounting, law, management consulting and executive recruiting shape the ideas that have sparked insightful conversations with stakeholders around the world. Driven by curiosity, we team up with our clients to consistently move beyond the way things have always been done by simply asking: What can we do next? The answer has driven new levels of stakeholder engagement across the entire ecosystem of marketing and communications. And we're just getting started.

BOARDROOM COMMUNICATIONS INC.

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Julie Talenfeld, President
Don Silver, COO
Todd Templin, Exec. VP

The Bospar team took home two *PRWeek* US Awards in 2023 for its creative client campaigns.

Jennifer Clarin, **Michelle Griffith**, **Eric Kalis**, VPs

Boardroom Communications (BoardroomPR) is a full-service public relations and integrated marketing agency, leveraging the skills of our staff of journalists, PR and marketing professionals and multimedia specialists to provide visibility across numerous platforms. Our creative solutions increase awareness and understanding, establish credibility and ultimately improve business.

Clients: Associated Builders and Contractors East Florida, Concord Wilshire, Professional Bank, Development Specialists, Tropical Financial Credit Union, Shutts, Encore Capital Management, Fiske & Co. CPAs, Florida East Coast Realty, Florida Peninsula Insurance Co., KW Property Management, Klotz Companies, The Keyes Company, Lynd Companies, Marshall Dennehey, RKW Residential and Rivergate Companies.

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Paula Bernier, Senior Vice President, Content
Joseph Krasinski, Chief Financial Officer

Hey!

Yeah, you, the person reading this.

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

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

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The PR industry and business world has noticed Bospar for our work in tech, social media, content marketing and PR:

• *Fortune*: America's Most Innovative Companies 2023 – the only PR & Marketing Agency to join the ranks!

• *Inc.*: Fastest Growing Companies in the Pacific Region 2023

• *Financial Times*: America's 500 Fastest-Growing Companies list in 2023

• *O'Dwyer's*: 50 Top PR Agencies in 2022

• *O'Dwyer's*: Top 5 San Francisco PR firms in 2022

• *Fast Company*'s Best Workplaces for Innovators in 2022

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

Bospar is a team of pushy yet polite tech PR and communications professionals with purpose and relentless joy for what we do. 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, our clients speed ahead—no "BLAH, BLAH, BLAH" about it!

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Harvey Hudes, Founder & CEO
Grace Keith Rodriguez, President
Kristie Galvani, Managing Director
Kyle W. Kempf, Managing Director
Kelly Reilly, Managing Director

Caliber Corporate Advisers is the trusted marketing and communications partner to companies in financial services & fintech, insurance & insurtech, real estate & proptech, and related professional services. We provide clients with best-in-class strategy and execution in public relations, content marketing, social media, and digital advertising. Acting as an extension of our clients' teams, we take pride in providing strategic counsel with a fresh and knowledgeable perspective. Our global client base encompasses companies of all sizes, from growth stage startups to multinational brands.

As a remote-first firm of more than 40 professionals, we continue to invest in hiring talented, and passionate storytellers.

Our unique focus on culture led to Caliber being honored as a Best Workplace by *Inc. Magazine*. Caliber was also recently recognized by the *Financial Times* as one of the fastest growing companies in the Americas.

EDELMAN

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Edelman is a global communications firm that partners with businesses and organizations to

_ Continued on page 38

Harvey Hudes, Caliber Corporate Advisers Founder and CEO and Grace Keith Rodriguez, President.

EDELMAN

_ Continued from page 37

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

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Henry Feintuch, President
Doug Wright, Vice President

Seeking external PR support for your professional services organization?

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

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 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.

Whether your goal is raising brand awareness, generating leads, fundraising or meeting your own unique marketplace challenge, our hands-on experienced team is ready to jump in on your behalf.

Need support overseas? Our firm is an active and founding member of PR World Alliance (PRWA), an international alliance of premier independent communications consultancies.

Feintuch Communications team on "Edge," New York.

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Moira Conlon, President

Financial Profiles is a national strategic communications firm that creates value through effective communication. We have earned our place as a trusted partner to public and private companies, as well as asset management firms that come to us for our expertise in financial communications—investor relations, transaction support; corporate communications; ESG communications; reputation and issues management; strategic media relations, media training, awards and visibility programs; and brand strategy. We deliver best-in-class integrated communications to help our clients enhance and protect their profiles to attract capital, talent, customers, and media attention.

Leveraging our deep roots in investor relations and breadth of expertise across all disciplines of communication, we support companies that require an integrated, all-stakeholder approach to communications compatible with today's rapidly evolving landscape. Our philosophy is that our clients are the arbiters of success—not us. It's our job to earn their trust by executing strategic communications programs that produce tangible results. We challenge ourselves to deliver on that commitment with the goal of creating long-term, mutually beneficial client partnerships.

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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. Headquartered in Raleigh, N.C., and founded in April 1997, FWV has received 30 National Agency of the Year honors over the past 26 years. Its professional services practice area is ranked 16th 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 Mykins; Coats & Bennett, PLLC; Lisa Smithson & Company; Marshall & Taylor, P.C.; Poyner Spruill LLP; Smith Moore LLP; Underrated Golf; 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, Teen Cancer America and the N.C. Department of Transportation, just to name a few.

FWV is the parent company of fashion and lifestyle PR firm AMP3 (New York City); mobility and transportation-focused agency The Millerschin Group (Great-

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FEINTUCH COMMS.

_ Continued from page 38

er Detroit); pet and animal health practice FWV Fetching; outdoor, ski, fashion, technology and consumer brand marketing agency CGPR (Greater Boston) and feature film development imprint Prix Productions. FWV employs more than 130 public relations, public affairs, social media, advertising and digital marketing experts between its Raleigh, N.C., headquarters and offices around the country.

INFINITE GLOBAL

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The world's largest and most sophisticated organizations trust Infinite Global to help build, manage and protect their reputations when it matters most.

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With nearly 70 professionals across our New York, Los Angeles, San Francisco, Chicago, Washington, D.C. and London offices, Infinite Global is ideally positioned to provide on-the-ground support to U.S., U.K. and international clients, regardless of their time zone.

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Joele Frank, Managing Partner
Matthew Sherman, President

Joele Frank: Producing Results, When It Matters Most

Joele Frank provides strategic counsel and tactical support for high-stakes, high-profile special situations as well as for ongoing public and investor relations.

The Joele Frank team is broad and deep and recognized by peers, the financial community and journalists for their quality work, strategic acumen and creative approach to challenging issues.

The firm's clients range from large, global public companies to smaller, private enterprises across virtually all industries.

Joele Frank consistently ranks among the top PR firms in announced M&A transactions, shareholder activism defense and engagement, and bankruptcies and restructurings. It also has leading practice areas in crisis communications, including for litigation, cybersecurity and other special situations, as well as in private equity, ESG, IPOs, and spin-offs. The firm has dedicated design and digital teams to differentiate and drive client narratives in these areas.

MONTIETH & COMPANY

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Montieth & Company is a global specialist communications consultancy that provides a fully integrated set of communications services and solutions that deliver high-value, measurable outcomes for organizations across sectors and global money and media markets. Montieth & Company's flexible, integrated, and budget-efficient cross-border business model enables us to reach multiple media markets via our global hubs in New York, London and Hong Kong, and our affiliates around the globe.

Our clients include companies in asset management, financial research, risk-focused data and analytics, business intelligence/knowledge process outsourcing, cyber and physical security, compliance, law, corporate shareholder services, renewable energy, online trading, fintech, proptech, insurtech, the art market, blockchain, AI and other emerging technologies.

We help these clients achieve influence, realize their ambitions and solve their most critical problems. Central to our value-add is supporting key client corporate initiatives. These range from seeking private equity investments, making strategic acquisitions, moving into new markets globally and expanding profitable market share. The firm's expertise in financial services enables us to bring both realms of expertise to assisting our professional services clients on these initiatives.

The firm offers clients a full suite of PR services, including marketing communications, corporate and financial communications, issues management and crisis communications, litigation PR, and public affairs and government relations. M&Co also provides branding and website design and development, multi-media marketing, influencer strategies, as well as video and podcast production.

TIER ONE PARTNERS

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Marian Hughes, Co-founder, Managing Partner, Chicago
Kathy Wilson, Co-Founder, Managing Partner, Boston

Now in our 20th year, Tier One Partners is a woman founded and led full-service PR, digital, and content marketing agency. We are an award-winning team of strategic thinkers, trendspotters, creators, and digital changemakers who are agile and proactive by design. But, even more vitally, it's our deep, mind-meld-like connection with our clients that enables us to act quickly, decisively, and in unison to seize the moment—turning good into great.

The collective talent, work ethic, and heart we put against our clients' businesses is the foundation of everything we do. Our unique agile communications approach turns B2B and B2C companies in financial and professional services into category leaders by steadily aligning their missions to the most pressing challenges and opportunities of our time. Our earned media, creative content, and digital marketing strategies, combined with our relentless pursuit of results, bring our clients' visions and missions to the forefront—and keep them there.

Tier One's unique Agile Insights practice keeps our clients one step ahead of national and industry conversations. We use cross-agency tools to recognize and predict emerging macro trends in real time so our clients can capitalize on the most relevant thought leadership opportunities. We immerse ourselves in our clients' businesses and go beyond what's expected to deliver outstanding outcomes.

Co-headquartered in Boston and Chicago, Tier One is a certified women owned business. We're proud to be a winner of PRovoke Media's 2022 Global and 2023 North America SABRE awards for our work with Ally Financial.

O'DWYER'S RANKINGS

TOP PROFESSIONAL SERVICES PR FIRMS

	Firm	Net Fees (2022)
1.	**Edelman,** New York, NY	**$119,591,000**
2.	**Ruder Finn Inc.,** New York, NY	**21,320,000**
3.	**Prosek Partners,** New York, NY	**12,500,000**
4.	**Infinite Global,** New York, NY	**8,523,266**
5.	**Greentarget Global LLC,** Chicago, IL	**8,260,000**
6.	**Padilla,** Minneapolis, MN	**8,214,115**
7.	**5W Public Relations,** New York, NY	**7,100,000**
8.	**Bliss Group, The,** New York, NY	**6,918,011**
9.	**MikeWorldWide,** New York, NY	**6,897,217**
10.	**Zeno Group,** New York, NY	**6,291,843**
11.	**Jackson Spalding,** Atlanta, GA	**4,763,976**
12.	**Havas Formula,** New York, NY	**3,174,958**
13.	**Ripp Media/PR, Inc.,** New York, NY	**2,600,000**
14.	**Finn Partners,** New York, NY	**2,500,000**
15.	**Victorious PR,** Las Vegas, NV	**2,274,229**
16.	**French I West I Vaughan,** Raleigh, NC	**2,249,023**
17.	**G&S Business Comms.,** New York, NY	**1,692,730**
18.	**Pierpont Communications,** Houston, TX	**1,588,759**
19.	**BoardroomPR,** Fort Lauderdale, FL	**1,525,000**
20.	**IW Group, Inc.,** West Hollywood, CA	**1,497,759**
21.	**rbb Communications,** Miami, FL	**1,301,438**
22.	**Fish Consulting,** Fort Lauderdale, FL	**1,291,000**
23.	**Sachs Media,** Tallahassee, FL	**1,285,145**
24.	**Virgo PR,** New York, NY	**1,100,000**
25.	**Inkhouse,** Waltham, MA	**1,006,817**
26.	**Red Thread PR,** Philadelphia, PA	**999,778**
27.	**Rasky Partners, Inc.,** Boston, MA	**920,564**
28.	**Standing Partnership,** St. Louis, MO	**786,611**
29.	**Beehive Strategic Comm.,** St. Paul, MN	**715,044**
30.	**LaunchSquad,** San Francisco, CA	**593,895**

	Firm	Net Fees (2022)
31.	**Ehrhardt Group, The,** New Orleans, LA	**$584,386**
32.	**Gregory FCA,** Ardmore, PA	**540,720**
33.	**Bellmont Partners,** Minneapolis, MN	**504,674**
34.	**Mketing Maven PR,** Camarillo, CA	**486,245**
35.	**WordWrite Comms, LLC,** Pittsburgh, PA	**480,000**
36.	**Singer Assocs. PR, Inc.,** San Francisco, CA	**445,357**
37.	**Buchanan Public Relations,** Bryn Mawr, PA	**355,267**
38.	**Berk Communications,** New York, NY	**347,500**
39.	**Trevelino/Keller,** Atlanta, GA	**320,000**
40.	**Butler Associates, LLC,** New York, NY	**312,500**
41.	**MP&F Strategic Comms.,** Nashville, TN	**306,543**
42.	**360PR+,** Boston, MA	**230,000**
43.	**Otter PR,** St. Petersburg, FL	**215,795**
44.	**Franco,** Detroit, MI	**188,125**
45.	**PSC (Princeton Strategic Comms.),** Trenton, NJ	**186,600**
46.	**Slide Nine Agency,** Columbus, OH	**157,621**
47.	**Champion Management Group,** Dallas, TX	**155,979**
48.	**Tunheim,** Minneapolis, MN	**152,000**
49.	**BLAZE,** Santa Monica, CA	**151,990**
50.	**Violet PR,** Montclair, NJ	**140,088**
51.	**Lavidge,** Phoenix, AZ	**139,045**
52.	**TruePoint Communications,** Dallas, TX	**120,202**
53.	**Judge Public Relations,** Tampa, FL	**61,558**
54.	**Lawlor Media Group,** New York, NY	**50,500**
55.	**O'Malley Hansen Comms.,** Chicago, IL	**31,925**
56.	**Pugh & Tiller PR, LLC,** Annapolis, MD	**23,899**
57.	**Wordhampton PR, Inc.,** East Hampton, NY	**23,118**
58.	**Milk & Honey PR,** New York, NY	**16,300**
59.	**Racepoint Global,** Boston, MA	**11,000**
60.	**SPM Communications,** Dallas, TX	**2,640**

In public relations, ya' gotta believe

By Fraser Seitel

Because I don't have permission, I'll disguise the names.

After two decades of distinguished service at a major pharmaceutical company, a seasoned and competent public relations professional—let's call him "Greg"—grabbed a once-in-a-lifetime opportunity to get rich by joining an upstart pharma company, founded by an unpredictable but brilliant former hedge fund manager we'll just call "Bro."

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.*

Bro's new company focused on buying licenses of out-of-patent medicines for rare diseases, with the aim of rapidly raising prices for quick profits. One such product the company purchased was a drug for AIDS patients that cost $13.50 per dose.

Late one night a month after Greg had joined the fledgling drug company, he received a frantic call from CEO Bro, summoning him to a meeting at headquarters. When Greg arrived, Bro told him he planned to raise the price of the AIDS medication by a factor of 56 times, to a whopping $750 per pill. Bro reasoned that this would be big news for the company and instructed his new public relations director to begin preparing a news release for the next morning.

Greg was stunned and immediately questioned the wisdom of such an outrageous price increase of the vital medication. He tried to talk his new boss out of such a suicidal decision that would surely lead to national outrage. Bro tersely reminded Greg that he was the CEO, and if Greg wouldn't write the release, he'd find somebody else who would.

So, 30 days into his "dream" job, Greg quit.

Three months later, CEO Bro was arrested and ultimately sent to prison. But that's not the point. The point is that in public relations—unlike marketing or finance or legal or any other internal function—you are the "public face" of the organization. Your job is to communicate to the public, the policies and programs and philosophy of your organization and CEO. And if you don't agree with or believe in those policies, programs and philosophy—as Greg clearly didn't— then you can't credibly do your job.

That's what President Gerald Ford's White House Press Secretary Gerald terHorst decided when he stepped down in 1974 after the President asked him to announce Ford's pardon of former President Richard Nixon. Ter Horst, a veteran newspaperman, disagreed strongly with Ford's decision, so he too quit on the spot.

Such an abrupt life-altering decision isn't easy. Most of us, alas, must work for a living, and alienating the CEO is the last thing an employee desires. It's not easy telling your boss that he or she is making a mistake but as public relations advisor, that is precisely, at least occasionally, exactly what you must do.

The last thing a CEO wants from his public relations chief is to be a "yes man" or "yes woman." Ironically, that's exactly what many people have always believed public relations people to be. In the very first movie made about public relations, "The Man in the Gray Flannel Suit," a young Gregory Peck balks when his boss offers him a position in public relations.

"But I don't know anything about public relations," says Peck.

"You've got a clean shirt, and you bathe every day. What more is there to know?" answers his boss.

Today, of course, while you still should bathe regularly, a good public relations advisor must counsel "no" as much as "yes." Good CEOs need honest advice, which is often, sadly, in short supply among the executives who surround them. An "emperor's clothes" environment is the last thing a CEO needs. That's why respected, straight-shooting, independent-thinking public relations counselors are in increased demand today.

To be effective, the public relations advisor must build trust by demonstrating unflinching loyalty to his employer. For example, when George H.W. Bush speechwriter Peggy Noonan took credit for inventing the President's signature "thousand points of life" phrase or when George W. Bush's former press secretary Scott McClellan wrote a memoir that bad-mouthed his old boss, they crossed the line on loyalty and ruined any trust they may have once merited from the influential Bush family.

Which brings us to today's practice of public relations and the question: How do you preach honesty and build trust in a communications world increasingly dominated by misinformation, irrationality and descending standards?

It starts, as it always has, with believing in the people you work for.

Literally translated, that means that if you sincerely believe that Joe Biden, feeble at 80-plus years-old, would still make the best next President, then go to work for him. If you believe that Exxon and its fossil fuel ilk are the scourge of mankind's future, then sign up to work for Green Peace. And if you believe that despite all the bullying and falsifying and sour grapes, Donald Trump deserves another term in the saddle, then sign up with him.

As the great relief pitcher Tug McGraw once famously said about the perpetually hapless New York Mets, "Ya' gotta believe!" The same is true if you wish to succeed in the practice of public relations. ○

Joele Frank, FGS Global top Mergermarket rankings

Joele Frank and FGS Global are at the top of the heap in Mergermarket's global rankings of PR advisors for 1H 2023.

Joele Frank took the top spot as regards deal value ($255.3 billion), with FGS Global in the #2 spot ($175.3 billion). When it comes to deal count, FGS Global was the leader (116), and Joele Frank was in second place (103).

The top five in deal value was rounded out by Brunswick Group ($66.4 billion), H/Advisors Abernathy ($63. 9 billion) and Kekst CNC ($59.9 billion). For deal count, Kekst CNC was at #3 (102), Prosek Partners at #4 (83) and Greenbrook Commnications at #5 (67).

In the U.S., Joele Frank was in first place in both categories, with 100 deals, accounting for $220.8 billion in deal value. FGS took the #2 spot in both deal count (83) and value ($154.8 billion).

The top EMEA PR advisor for deal count was Greenbrook Communications (66), followed by FGS Global (54) and Kekst CNC (52). FGS was #1 for EMEA in deal value ($74.2 billion), with Joele Frank (18) and Teneo (21) taking the next two spots.

Joele Frank led the pack for deal value in the Asia Pacific (excl. Japan) region, with $22.1 billion; and Citadel Magnus was in first place for deal count (23).

The data is based on Mergermarket's M&A deals database, using transactions over five percent or USD $50 million. The cutoff date was June 30. ○

Mid-year check-in: tax and accounting updates for '23

By Dominic Rovano

Are you up to date on the most recent tax and accounting rulings that may affect your business? As regulations and guidelines are constantly changing, staying on top of recent updates can help inform your business strategy as you plan for the future. Here are some recent tax and accounting amendments and important reminders to keep in mind as you navigate the remainder of the tax year.

Dominic Rovano, CPA, is a Co-Partner in Charge of Janover LLC's New York City office. He leads the Professional Services group, and helps its clients satisfy their financial-reporting requirements successfully by providing assurance, tax and other advisory services.

Employee Retention Credit claims

If you haven't yet filed an ERC claim, you still have time to do so. The refundable tax credit, created to help businesses impacted by COVID-19, can be claimed on qualified wages until April 15, 2024, for all quarters in 2020 and April 15, 2025, for all quarters in 2021. Businesses that experienced a full or partial suspension of operations or a significant decline in gross receipts as a result of the pandemic may be eligible to receive the credit.

Work Opportunity Tax Credit update

The IRS announced updated guidance for the Work Opportunity Tax Credit, requiring employers to submit a pre-screening and certification request document to their state workforce agency to be considered for the credit. The program, which has been extended to December 31, 2025, is intended to incentivize employers to hire certain targeted groups who have faced significant barriers to employment for long-term job roles. Employers must first fill out and submit Form 8850 to their local state workforce agency to be approved for the credit. Filing instructions differ from state to state, so please see further filing instructions here and more information about your state's workforce agency here.

Bonus depreciation phase-out

100 percent bonus depreciation expired at the end of 2022 and will decrease over time until it's phased out completely by 2027. Bonus depreciation, designed to give business owners the option to deduct a larger percentage of qualified assets from their taxes in the first year of use rather than spread out over the lifetime of the asset, will be reduced to 80 percent in 2023, 60 percent in 2024, 40 percent in 2025, 20 percent in 2026 and will be completely phased out by 2027. If you choose to take advantage of the program, you should plan and invest your capital and business improvement projects before the end of the year. See more information here.

EIDL loan repayments beginning

The U.S. Small Business Administration is reminding borrowers that the COVID-19 Economic Injury Disaster Loan deferment period ends 30 months after the date of disbursement. If you received an EIDL loan, you must take the necessary steps to begin loan repayment or enroll in an alternative repayment plan when your deferment period comes to a close. Set up your SBA Capital Access Financial System account here or find more information about making a payment to SBA here.

Excess business loss limitation extended

Under the Inflation Reduction Act, Sec 461(I) of the IRC was extended for two more years. Noncorporate taxpayers' business losses will continue to be limited to $262,000 for single taxpayers and $524,000 for joint filers until 2028.

QuickBooks Desktop 2020 service discontinued

Certain aspects of QuickBooks Desktop 2020 for Windows have been discontinued, including critical security updates and technical support. As Inuit continues to move away from QuickBooks Desktop, many business owners have been choosing to switch to QuickBooks Online for their accounting system due to its affordability, enhanced features, cloud solutions and file-sharing options. For more information about QuickBooks Online, please see here.

While this isn't a comprehensive list of all tax and accounting updates from the past year, it can serve as a reminder of upcoming responsibilities to plan for and opportunities to consider. Speak with your tax and accounting professional to see how you can avoid pitfalls and incorporate any potential benefits listed above into your financial planning. ❍

Corporate paychecks top agency salaries

By Steve Barnes

PR pros working at brands tend to take home bigger paychecks than those employed by agencies, and the PR field as a whole remains more financially rewarding than journalism, according to a new study from Muck Rack.

The PR pros that took part in the "State of PR and Journalism: Salaries 2023" survey reported an average salary of $85,000, which aligns with the $84,737 found in Census Bureau figures that were collected by Data USA.

However, those working for brands were paid an average of $107,000, while at agencies, the typical salary was just $80,000. More than half of PR pros at brands (51 percent) said that they made more than $100,000 per year—only 26 percent of those at agencies made that claim.

As would likely be expected, employees with more senior titles were also more likely to have a larger salary. C-suite employees (CCO, CMO, etc.) reported an average salary of $150,000. Those on the director or VP level averaged $120 while managers racked up $87,000 and coordinators were paid an average of $63,000.

But those bigger checks can come with longer hours, it appears. Seventeen percent of C-suite-level respondents said they work 51 or more hours a week. Only seven percent of directors made that claim, and that number dropped to three percent for managers and zero for coordinators.

The picture is not quite so rosy for journalists—only 17 percent of whom top the $100,000 barrier in terms of salary. In addition, close to a quarter of journalists take home less than $40,000 yearly, far below the two percent reported by PR pros at agencies and one percent by those at brands.

Things are even worse for freelance journos, with 35 reporting yearly pay of under $40,000.

Even at the top levels, the gap between PR and journalism still holds. Three percent of PR pros in the survey said they make more than $250,000 per year, while only one percent of journalists say their salaries are at that level.

Muck Rack's study surveyed 1,034 PR pros between March 31 and April 25 of 2022, and 2,226 journalists between January 4 and February 6 of this year. ❍

Ballard Partners taps ex-Jacksonville mayor

Lenny Curry

Ballard Partners has hired former Jacksonville Mayor Lenny Curry as a Partner.

The former head of Florida's biggest city will advocate for Ballard's clients in its Jacksonville, Tallahassee and Washington offices.

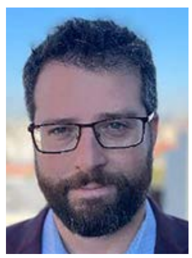
Curry served as Jacksonville Mayor from 2015 to 2023. Earlier, he was Chairman and Vice Chairman of the Sunshine State's Republican Party.

He also was a board member of Jacksonville's Housing Commission and Commissioner of the Florida State Boxing Commission.

Prior to entering politics, Curry was a CPA at Pricewaterhouse-Coopers from 1994 to 2002 and Founder of the ICX Group professional services firm.

Brian Ballard said Curry's "exemplary stature as a leader in our state and nation is rare and we are especially honored to have him join our firm."

Hochul hooks Hogrebe



Anthony Hogrebe

New York Governor Kathy Hochul has named former Marathon Strategies SVP Communication Anthony Hogrebe as her administration's Communications Director.

He joins Hochul's staff from the press office of New York City Mayor Eric Adams, where he was Deputy Communications Director and Senior Advisor for Strategic Communications.

Earlier, Hogrebe served as SVP, Public Affairs and Chief Spokesperson at the New York City Economic Development Corporation, an organization of more than 500 people.

He handled high-profile NYCEDC projects such as the launch of NYC Ferry, the $500 million life sciences initiative and the economic development of Sunnyside Yards.

Hogrebe also was Deputy Director for Operations and Strategy for Gov. Andrew Cuomo and Special Advisor to NYC City Council Speaker Christine Quinn.

Cornerstone adds Bel Edwards alum

Cornerstone has hired Richard Carbo, who was Deputy Chief of Staff and Communications Director to Louisiana's Democratic Governor John Bel Edwards.

Richard Carbo

Carbo has more than 15 years of experience in state, federal and political affairs.

He began his Capitol Hill career in the office of Louisiana Senator Mary Landrieu and Georgia Democrat Rep. John Barrow.

Carbo in 2019 managed Bel Edwards re-election campaign and helped him become the first Democratic incumbent Governor to win re-election in Louisiana in nearly 40 years.

He also managed A Stronger Louisiana, a 501 (c)(4) created to promote Bel Edwards' legislative agenda and response to the COVID-19 pandemic

Campbell Kaufman, Cornerstone President, said the firm is eager to leverage Carbo's experience and expertise to help clients successfully navigate complex communications and policy challenges.

Carbo joins Cornerstone from S-3 Public Affairs, where he helped pilot its PA and strategic communications operation.

Con Ed's Kimball takes gov. relations post at NYU

NYU has hired former President of the New York City Economic Development Corporation Kyle Kimball to serve as VP of Government Relations and Community Engagement, effective Aug. 1.

Kyle Kimball

Kimball most recently held the VP for Government Relations, Regional and Community Affairs post at Con Edison. He has also served as a VP at Goldman Sachs. At NYU, Kimball duties will include overseeing the government and community relations team; acting as the University's chief strategist and advisor on its relationship with government entities; and acting as the representative to the organizations, boards and non-profits with which NYU partners.

FGS brings on senate vet Engle

FGS Global names Tricia Engle, who has run Senate floor operations for the Democratic Caucus as well as the last three Democratic Senate Majority Leaders, as a Partner. She will be based in the Washington, D.C. office.

Tricia Engle

Engle was most recently U.S. Senate Assistant Secretary for the Majority, where she managed Senate legislative floor operations for Schumer and the entire Democratic Caucus. Previously, she served as Senior Floor Assistant to leaders Daschle and Reid for over a decade.

Her position has resulted in an intimate knowledge of the internal dynamics at the highest levels of the Senate leadership, a track record of successful legislative accomplishments and extensive relationships throughout the government.

"Tricia is truly once in a generation in terms of her talent and tenure. We could not feel more fortunate to welcome her to our consulting team," said FGS Global Partner Joel Johnson. "From a legislative perspective, very few professionals can claim to have seen it all and done it all. Senators and colleagues on both sides of the aisle can attest that Tricia has accomplished both; and with great skill, humility, humor and insight."

Serbia hands $720K pact to Karv Comms.

The Republic of Serbia has hired Karv Communications to promote its policies via outreach to the US media and American-based groups.

The one-year $60,000 monthly retainer contract went into effect July 15.

Karv is to reach new audiences with information that helps them understand the Serbian position in the global arena, according to the letter of engagement.

That will be done through standard and social media, along with direct interactions and speeches before groups throughout the U.S.

Karv President Andrew Frank heads the four-member Serbia team that includes Senior Associate Will Sommer and Senior Advisors Adrian Karatnycky and Gordon Bardos.

Karatnycky is the founder of the New York-based consulting firm Myrmiodon Group, which represents clients in Poland, Ukraine and the Balkans.

Bardos penned the article "Washington's Fundamentally Flawed Approach to the Balkans" that ran in the June 21 National Interest.

Karv, which says it provides strategic communications for an unpredictable world, also represents Saudi Arabian mega-city Neom and Ras Al Klaimah, which is part of the United Arab Emirates. ○

BGR covers D.C. for UK AI leader

BGR Government Affairs has signed on to provide D.C. coverage for Adarga, a top British AI software company.

Founded in 2016 by Robert Bassett Cross, a British Army veteran, Adarga's AI analytics are geared to the military and national security sectors.

The London-headquartered company counts the British Army, Royal Air Force, UK Ministry of Defence and Royal Navy as customers.

It raised $20 million in May via a new funding round that was led by BOKA Group, a U.S. holding company.

BGR will provide counsel to Adarga on issues related to AI and software and target the Pentagon for development.

President Erskine Wells, who heads BGR's defense and aerospace practice, leads the outreach for Adarga.

Pete Landrum, Defense Policy Advisor for Sen. Jeff Sessions; Joel Bailey, Chief of Staff for Rep. Jimmy Panetta; and Dan Greenwood, Head of Congressional Affairs for the Marine Corps and veteran of President Trump's legislative affairs shop, round out the Adarga team. ○

FGS Global reps targeted Software-One

FGS Global represents SoftwareOne as the Swiss technology company receives its second unsolicited takeover offer from private equity firm Bain Capital.

The $3.7 billion bid represents a 48 percent premium to SoftwareOne's closing price on May 30, which was the last trading day before Bain's first offer.

SoftwareOne's board unanimously rejected Bain's initial bid and will now assess the revised proposal and make a recommendation that is in the best interest of all shareholders.

Bloomberg reports that Bain has been seeking a deal for a European technology company after it exited the race for Germany's Software AG.

Stanton CEO Alex Stanton handles media for Bain Capital. ○

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.

Arnold & Porter Kaye Scholer LLP, Washington, D.C., **registered July 10, 2023 for Embassy of Romania**, Washington, D.C., concerning providing strategic advice and support to help implement the Embassy's agenda in Washington, D.C.

Dr. Amado Alejandro Baez, Augusta, Ga., **registered July 11, 2023 for Dominican Republic Presidency**, Santo Domingo, Dominican Republic, regarding advising the president on public health matters and working on developing global health projects with Haiti.

Finn Partners, Inc., New York, N.Y., **registered July 12, 2023 for Grenada Tourism Authority**, St. George's, Grenada, West Indies, regarding public relations activities to promote tourism in Grenada and increase visitors to the country.

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.

Cornerstone Government Affairs, Inc., Washington, D.C., **registered July 19, 2023 for Transocean Offshore Deepwater Drilling Inc.**, Houston, Texas, concerning issues related to offshore deepwater exploration policies.

Holland & Knight LLP, Washington, D.C., **registered July 12, 2023 for Planet Fitness, Inc.**, Hampton, N.H., regarding support for small gyms and fitness centers.

S-3 Group, Washington, DC, r**egistered July 12, 2023 for DoorDash**, San Francisco, Calif., concerning issues relating to policy matters impacting labor, independent workers, gig economy, consumer issues, and food, restaurant and small businesses.

Spinnaker Government Relations, FKA C.H. Fisher LLC, Washington, D.C., **registered July 14, 223 for Lake Placid Assn. for Music, Drama & Art Inc.**, Lake Placid, N.Y., regarding support for arts appropriations and community project funding requests.

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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

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530 7th Ave., #502, New York, NY 10018
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Jamie Sigler O'Grady, Sarah Evans, partners

Clients Include:
Adare Manor - Co. Limerick, Ireland
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