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INTERPUBLIC Q4 REVENUES SLIDE 6.1%

Interpublic reported a 6.1 percent decline in Q4 net revenues to \$2.3B and a 54.5 percent drop in operating profit to \$223.4M due to the negative impact of the COVID-19 pandemic. Organic net revenues dropped 5.4 percent.



CEO Philippe Krakowsky said IPG "reported a solid fourth quarter," especially in the U.S., which reported a 1.8 percent dip in net organic revenues compared to a 10.5 percent international decline.

IPG recorded a 6.5 percent drop in 2020 net revenues to \$8.1B and a 45.8 percent decline in operating revenues to \$588.4M. That "full year performance once again should place us at the top of our sector," said Krakowsky.

Philippe Krakowsky

IPG DXTRA, which includes Weber Shandwick, Golin, ReviveHealth, Current Global, DeVries Global, Rogers & Cowan PMK, and Powell Tate, reported a 14.8 percent dip in Q4 revenues to \$298.7M on a reported basis and a 15.1 percent organic drop.

CEO Andy Polansky said IPG DXTRA's PR revenues slipped in the mid-single-digit range for Q4 and the full-year. However, he is encouraged by the uptick in business during the last months of 2020 that continued into the new year.

'INAPPROPRIATE' CONDUCT SINKS LILLY CFO

Eli Lilly's CFO Josh Smiley has resigned after an investigation found that he maintained "consensual though inappro-



priate personal communications" with a number of employees and "exhibited behavior that demonstrated poor judgment," according to the company.

The company hired external counsel to conduct an independent probe, once it became aware of allegations about Smiley's conduct.

Smiley is available to assist in the transition to new CFO Anat Ashkenazi. She was senior VP, controller and chief financial offi-

Josh Smiley

cer at Lilly Research Laboratories.

The company said the conduct had no impact on financial controls, financial statements or any other business matters or judgments.

MARYLAND SEEKS PR FOR PUBLIC TRANSIT

The Maryland Department of Transporation Maryland Transit Administration, which operates the state's train, light rail, bus and paratransit systems, wants to book a PR firm to

develop communications and marketing strategies to increase ridership, expand communications platforms, bolster brand identity and enhance the ageney's image.



In 2019, MDOT MTA provided 94M passenger trips with an average weekday

ridership or 257,608 people. Concentrated in the metro Baltimore region, service extends to southern & western Maryland, Cecil County and the eastern shore.

MDOT MTA understands there's an inherent limitation in the prospects for growth in ridership among those who must use public transit services to get around.

However, the RFP notes that only eight percent of Maryland commuters ride public transit, though that figure rises to 18 percent in Baltimore City, which has a population of 600K.

MDOT MTA believes there is an opportunity to increase ridership by generating awareness of the value, convenience and on-time performance of public transit to the broader Baltimore area of 2.8M people

Proposals are due March 3.

Interested firms must register at eMaryland Marketplace Advantage portal at emma.maryland.gov.

Click here for the RFP.

OGILVY REPS QATAR AS EMBARGO ENDS

Ogilvy Government Relations has signed a one-year \$240K deal to provide government affairs and US Congressional outreach to Qatar as the tiny oil-rich Gulf State returns to the good graces of its neighbors.

Saudi Arabia, Bahrain, United Arab Emirates and Egypt slapped a trade, travel, and diplomatic blockade on Qatar in 2017 for its ties with Iran and support of the Al-Jazeera TV network.

They lifted that embargo last month. Ogilvy, which had worked for Qatar as a subcontractor to Nelson, Mullins,



Riley & Scarborough, has agreed not to work for any MENA nation or company controlled by one, for one year following the termination of its Qatar program.

The WPP unit has Democratic veterans Moses Mercado and Karissa Willhite handling the Qatar business. They report to Hamad Al-Muftah, deputy chief of mission at Qatar's embassy. The average G20 company has taken a 10 percent hit in revenue over the course of the COVID-19 pandemic, according to the latest quarterly <u>FTI Resilience Barometer report</u>.



The report, which polled 2,185 decision makers in large companies across all G20 countries, found that the damage done by the pandemic has been considerable, with over 40 percent of the companies saying that they have experienced a drop in productivity. A majority (60 percent) indicate

that they are facing challenges servicing debt requirements. In addition, the effects of the pandemic are not expected

to go away soon. Most respondents (70 percent) are planning for a prolonged economic downturn due to COVID-19.

One major source of anxiety for many corporate leaders is rising government debt. More than seven in 10 U.S. respondents (71 percent) indicated that they were concerned about an uptick in governmental red ink and the number was even higher for India and South Africa (both at 75 percent).

A lack of adequate crisis preparation was also seen as a problem, with 39 percent of respondents saying that their crisis response plans were insufficient to deal with the challenges of COVID-19.

The report also goes into how the pandemic has shifted company game plans. Almost eight in 10 say they have had to fundamentally re-evaluate their business models as a result of the pandemic.

ESG issues are among the areas in which companies say they are planning to make changes. Over 85 percent of respondents said that they saw COVID-19 as "a catalyst to accelerate or materially enhance their approach to ESG and sustainability."

Cybersecurity was also a prime concern, with 74 percent agreeing that cybersecurity has risen up their board's agenda as a result of the pandemic. Six in ten (60 percent) are concerned by the prospect of nation state cyber attacks.

SIEMENS SEEKS PR SERVICES

Siemens Corporation is looking for an agency that can conduct a global media relations campaign.

The German engineering and electronics giant needs an agency that can raise awareness of its business services unit, Siemens Global Business Services, which provides digital solutions and customer-oriented business services for companies in the HR, finance and other professional services fields.

Siemens wants to tell the GBS story and position the unit

SIEMENS

as a digital solutions leader and innovator through a global earned media campaign. Scope of the work includes writing thought leadership articles for

trade magazines and appropriate social channels; coordinating and securing the placement of bylined articles in trade blogs and publications; distributing press releases and other materials to targeted media outlets; publishing content on relevant digital and social forums such as LinkedIn, Indeed and Glassdoor; and creating and refining media lists.

Proposals are due by March 10. Agencies must first contact Siemens Corp. communications lead Michelle Irwin, <u>michelle.</u> <u>irwin@siemens.com</u>, with their intent to bid by March 1.

Questions should also be directed to Irwin.

Download the RFP (PDF).

H&K INKS \$300K PACT WITH CAYMAN ISLANDS

Hill+Knowlton Strategies has a \$300K deal to provide a range of PR services to the Cayman Islands Ministry of Financial Services, Commerce and Environment.

The effort to ensure that the British overseas territory's positions are effectively communicated to the US government began Feb. 1 and continues through December.

H+K's work includes information gathering; "stakeholder mapping" of policymakers, business/association leaders in DC, New York and Miami; PA counsel, strategic messaging/ content development; and media outreach/monitoring.

The WPP unit stands ready to provide crisis communications expertise "in the event of unexpected political developments that have an adverse effect on the Cayman Islands' reputation or its financial services industry," according to its "statement of work." The firm will prepare and submit



to its London global hub bi-weekly reports "covering regulatory and leg-

islative trends and developments of interest to the ministry, along with guidance and recommendations regarding how to respond to those developments."

H+K's five member team includes Brussels-based global PA chair Philippe Maze-Sencier de Brouville; DC senior VPs Joseph Householder, Ronald Hutcheson and Daniel Schwarz and assistant account executive Christopher Bull.

It reports to Dax Basdeo, chief officer at the Ministry of Financial Services and Home Affairs.

JOELE FRANK WORKS BELK'S BANKRUPTCY

Joele Frank is handling the pre-packaged, one-day reorganization of Belk department store chain, which has about 300 outlets in the southeastern US.

Founded in 1888, Belk expects to file for Chapter 11 on Feb. 24 and anticipates confirmation of the restructuring on the same day.

Under the plan, Sycamore Partners private equity firm will retain majority control of Belk. Sycamore, KKR and Blackstone Credit have agreed to provide \$225M in financing to the chain.

Joele Frank, Wilkinson Brimmer Katcher's Michael Freitag and Arielle Rothstein represent Sycamore in the Belk reorg.

W20 HIRES POSTMATES' GARCIA

W2O brings on Stephanie Garcia as chief people officer. Garcia joins W2O from Postmates,

where she was senior vice president, people and civic labs.

Before that, she led global HR and business performance at PayPal and Salesforce. She also held HR leadership roles at Life Technologies Corporation, a leader in biotech solutions.

"Stephanie brings incredible energy and a refreshing perspective that will help us achieve our ambitious vision for the future," said W2O founder and CEO Jim Weiss.



Stephanie Garcia

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COMMUNICATIONS IN A POST-COVID WORLD

Later this year, the COVID pandemic will come to an end, or at least will be under control. When that happens, organizations of all kinds-from corporations to foundations, from



Robert L. Dilenschneider

municipalities to museums-will start anew to address the future.

Communications will be the key. Those who handle it well will create enormous opportunities for their enterprises. Those who don't? Well, enough said.

The challenge will be to get it right. This will be the time to be strong minded, to eliminate wishful thinking and self-deception, to make the hard decisions that will bring value to your clients.

There will be many factors clients will need to consider: customer service, employee morale, supply chains, investor relations and so forth. But the one I want to look at right now is government relations. It's a certainty that a lot of decisions are going to be made and policies set in city halls, state capitals and the corridors of Washington.

One key will be advancing your clients' ideas, not waiting for legislators, mayors and governors to put their ideas out there and forcing everyone to react. We know, for instance, that Washington is going to consider a multi-billion-dollar infrastructure bill. If that passes, it's going to mean a lot of contracts will be negotiated and a lot of government regulations will be proposed, debated and put into effect.

This may be, in fact, a good moment for your clients to reach out to important members of Congress and to local and state executives and legislators with ideas and suggestions for how the future should unfold. Waiting could be a big mistake.

So, if we know there are likely to be many public initiatives in the future as America remakes itself, how can you ensure your clients are heard in the rooms where the decisions are made?

First, develop a detailed communications plan that outlines the benefits your organization can provide and the places where you have contacts and can get clients' viewpoints presented.

Even though the media focus will be mainly on Washington, don't overlook state and municipal officials. We can expect all kinds of recovery projects to take place on those levels in the months ahead. So, take a look at what makes the most sense for your clients and give advice on how to advance their interests.

Speaking of the media, they must be, as always, a big part of any communications strategy. Journalists will be busy reporting on the progress-or lack of it-of government initiatives. A big part of their coverage should be the reactions of the organizations that will be affected, and so if you have clients that are in that basket, you need to be pro-active on their behalf.

Don't forget about your clients' internal communications challenges. Their employees may be shellshocked at what has happened to them in the COVID period. Some may have had to go on unemployment lines to get through the hard times, for example, and all of them are bound to be anxious about their futures. So, ask yourself how you can help clients build new levels of support and trust.

people to build up savings. Much of that money is going to get loosened up when the all-clear sounds, with a whole lot of consumer spending. If you've got clients who stand to benefit from this pent-up demand, now is the time to develop communications plans for them.

Now is the moment to look at all the communications demands your clients are going to have and to think through what you need to do for a future that will take a very different shape from the past.

Robert L. Dilenschneider is the Founder and CEO of The Dilenschneider Group, an international communications firm that provides strategic advice and counsel to Fortune 500 companies and leading families and individuals in fields ranging from mergers and acquisitions, to crisis communications, to marketing, government affairs and foreign media.

O'DWYER'S COLUMNIST GOLDSTEIN DIES AT 74

Richard Goldstein, a certified public accountant specializing in financial issues affecting the public relations industry, died on February 10. He was 74.

Goldstein's death was confirmed by his wife, Judy.

For nearly 25 years, Goldstein penned the monthly Financial Management column in O'Dwyer's magazine, where he discussed tax issues, mergers and acquisitions, business planning and other financial matters impacting the PR industry.

He took over that column from fellow PR industry financial expert Rick Gould, who'd managed the Financial Management page since this magazine's founding in 1987.

In late 1995, when Gould could no longer write the column, he recommended to O'Dwyer's founder and editor-in-chief Jack O'Dwyer that Goldstein succeed him.

"I have known Richard for thirty-plus years. I met him as a friendly competitor when I had my CPA firm in the mid-nineties," Gould told O'Dwyer's. "He was smart, opinionated and funny. I will miss him.'

Since 2006, Goldstein had served as a partner at public

accounting firm Buchbinder Tunick & Company in Little Falls NJ, where he provided business planning, tax advice and tax return preparation services for privately-held businesses, with a specialized focus on the PR sector.

Prior to joining BT&C, Goldstein was co-managing partner at Tocci, Goldstein & Co. (later Tardino Tocci & Goldstein), which he joined in 1992. He began his career in 1978 at audit, tax and advisory firm KPMG.

Richard Goldstein

Goldstein was additionally an adjunct professor at the Long Island University Graduate School of Business, where he taught accounting and taxation. He previously also taught taxation at New Jersey City University.

Born in Brooklyn, Goldstein attended Baruch College. where he received a BBA in accounting and an MBA in taxation. He resided in Staten Island.

Goldstein's final column, which discussed home office expenses PR professionals can deduct from their taxes now that many agencies are working remotely in light of to the COVID-19 pandemic, was published in O'Dwyer's November 2020 edition.

He is survived by his wife Judy, to whom he was married for 50 years, as well as a brother (Frank), two children and three grandchildren.

3

We know that the pandemic restrictions have caused many

NASSAU COUNTY WANTS TOURISM PITCHES

Nassau County, which is 20 miles from Times Square, is accepting proposals for promoting tourism.



The County has drawn up a list of its Top Ten attractions. They are Museum Row (Cradle of Aviation Museum, Nassau County Firefighters' Museum in Garden City), Old Bethpage Village Restoration (pre-Civil War buildings), Americana Manhasset (60 boutiques at a single loca-

tion), Old Westbury Gardens, Sands Point Park and Preserve (three castle-like mansions), Bethpage Black Golf Course/ Bethpage State Park, Sagamore Hill National Historic Site (Teddy Roosevelt's "Summer White House"), Belmont Park (race track), Jones Beach and Long Beach Boardwalk.

The County wants a hire a firm "to administer programs designed to develop, encourage, solicit and promote tourism, convention and sports event business in Nassau," according to the RFP.

Responses are due Feb. 26.

Interested firms must register at https://eproc.nassaucountyny.gov/SupplierRegister

Download RFP (PDF).

SHAW TO LEAD I&D AT MARSH & MCLENNAN

Marsh & McLennan Cos. has hired Nzinga "Zing" Shaw as chief inclusion & diversity officer.

Shaw, who once held the senior VP-diversity & inclusion



post at Edelman, was the first chief diversity & inclusion and community officer in the National Basketball Assn. when she worked for the Atlanta Hawks from 2014-2019. She was most recently global chief inclusion & diversity officer at Starbucks.

Shaw will report to Carmen Fernandez, M&M's chief people officer.

"Last year, we committed to several actions to create change within Marsh **Nzinga Shaw**

& McLennan, including strengthening our I&D measurement metrics and reporting, developing a leadership program for Black colleagues, and implementing unconscious bias, allyship and inclusive leadership training for every leader," said Fernandez in a statement.

She expects Shaw "to accelerate these efforts."

MARINO HELPS LISC SPUR NYC REBOUND

Marino has added Local Initiatives Support Corporation NYC to its roster of nonprofit and advocacy accounts.

The firm will elevate the role of LISC NYC in the city's recovery from the public health and economic crisis as well as driving long-term visibility of the group's efforts to connect low- and moderate-income communities and minority-owned businesses to the capital, resources and services needed to grow.

Marino will lead earned media efforts for LISC NYC, as well as facilitating and growing the group's digital footprint and social media presence.

In its 40 years of existence, LISC NYC has invested more than \$3 billion and leveraged \$7.6 billion to preserve more than 42,000 affordable homes. The organization is the brainchild of the Ford Foundation.

ACCOUNTS IN TRANSIT

SourceCode Communications lands Heap, a product analytics solution that helps product, marketing, and cus-

tomer success teams understand their users and make data-driven decisions, and Speechmatics, a UK-based provider of any-context speech recognition technology. SourceCode is helping Heap develop a messaging platform that sparks engagement across earned, owned **SPEECHMATICS** and digital channels. Speechmatics is





working with SourceCode, their first US PR agency, to drive media relations and thought leadership efforts in the American market. "SourceCode has been instrumental in helping us put a stake in the ground in the US," said Speechmatics senior campaigns and communications manager Georgina Robertson.

R&J Strategic Communications wins commercial real estate builder and owner Diversified Properties. R&J will create and implement a comprehensive integrated communications strategy to enhance awareness of the brand through a mix of traditional public relations strategies and digital tactics. The agency will also work to grow Diversified Properties' position as a thought leader in the value-add real estate space and reinforce the company's ability to capitalize on emerging value-add opportunities.

MSSmedia picks up 3rd Medical Recruiting Battalion of the United States Army Medical Recruiting Brigade, located in Fort Knox, KY. The Miami-based agency will provide the battalion with a branding and awareness campaign to attract and encourage professional students within the healthcare industry to apply for the battalion's Health Professions Scholarship Program. The traditional outdoor advertising awareness campaign will target selected university campuses.

Zapwater Communications signs up real estate developer and investor, Contour. Zapwater is charged with creating a comprehensive communications strategy for the developer, promoting key company initiatives and upcoming developments. The account will be managed out of Zapwater's Los Angeles office. Scope of work includes media relations, events and partnerships.

Matter Communications picks up Tricentis, a testing platform for modern cloud and enterprise applications. Matter will execute a comprehen-

sive PR and media relations program focused on furthering Tricentis as a trusted industry leader and market disruptor across the enterprise appli-



cations, DevOps and cloud spaces. Its work includes social media management, strategic content creation and aggressive development of C-suite thought-leadership platforms to support the company's growth.

Hill+Knowlton Strategies is working with independent climate change think tank E3G as it prepares to participate in the 26th UN Climate Change Conference, which will be held this November in Glasgow, Scotland, after having been delayed due to COVID-19 last year. H+K's Better Impact team will provide counsel and communications expertise to businesses looking to engage with the climate summit. In addition, E3G will advise H+K clients who wish to show climate leadership at COP26.

MARTIN GROUP ACQUIRES GRAMERCY COMMS

Buffalo, NY-based integrated communications shop The Martin Group has acquired Albany-based public affairs firm



Gramercy Communications. Financial terms of the acquisition, which officially became effective February 1, weren't publicly disclosed. Founded in 2005, Gramercy is one of New York State's leading public affairs firms. Clients include the New

York State Restaurant Association, the Capital District Transportation Authority, Saratoga County, the Commission on Independent Colleges and Universities, the United New York Ambulance Network, the United Way of the Capital Region and Vireo Health.

Gramercy's name and branding will be retired in light of the acquisition, and The Martin Group will now assume Gramercy's existing client roster. Gramercy founder and CEO Tom Nardacci now joins TMG as a senior advisor. Gramercy partner Andrew Mangini will lead TMG's public affairs practice and Gramercy senior account manager Brittany Kenny will serve as TMG's new public affairs manager.

The Martin Group also hired Lizzy Tripoli, who oversaw corporate partnerships at minor-league baseball team Tri-City Valleycats, to serve as an account coordinator and support the Albany team. TMG said the deal expands its presence in NY's Capital Region while enhancing its specialty service offerings.

"Part of our ongoing agency growth plan has been to identify and partner with or acquire like-minded agencies and firms that operate within our core geographic markets," Matt Davison, TMG chief business officer, told *O'Dwyer's*. "We think our reach across New York State—from Buffalo to the Finger Lakes to the North Country and down to Albany and New York City—gives us a distinct coverage advantage for our current and future public affairs clients."

Martin Group, which was founded in 2001 by Travers Collins alum Tod Martin, maintains additional offices in Albany, Rochester and New York City. Clients include Under Armour, Wegmans, Puma, ASICS, M&T Bank, Prescription for Progress, Mohawk Valley Health System, FuzeHub, Grow-NY, Independent Health, Western Governors University and Pegula Sports & Entertainment.

Last year, The Martin Group received a strategic equity investment from news giant Hearst Newspapers.

'GATEWAY TO MEXICO' NEEDS TRAVEL PR FIRM

Laredo, the self-described "Gateway to Mexico," is looking for a marketing firm to bolster its brand awareness to help po-



sition it as a top travel destination in Texas. Located deep in the heart of South Texas at mile marker No. 1 on Interstate 35, the city of 250K people borders Nuevo Laredo, Mexico.

The Laredo Convention and Visitors Bureau wants a firm to increase overnight stays, drive traffic to its website, increase social

media interactions, spearhead PR efforts, manage advertising buys and develop a crisis management program.

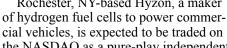
Proposals are due Feb. 18. Due to the COVID-19 pandemic, the CV&B encourages firms to submit responses electronically to Laredo's CIT-E-Bid procurement site.

Download RFP (PDF).

KEKST CNC WORKS RIVERSTONE/HYZON DEAL

Kekst CNC handles Decarbonization Plus Acquisition, a blank check company sponsored by Riverstone Holdings, which has inked a merger with Hyzon

Motors in a deal worth more than \$2B. Rochester, NY-based Hyzon, a maker





the NASDAQ as a pure-play independent mobility company. Richard Tichio, DCRB chair and Riverstone partner, said

the deal expands Riverstone's 15-year franchise in low-carbon investments. He said Hyzon is "a truly exceptional company that is decarbonizing the global economy."

Kekst CNC has Daniel Yunger, Brinton Williams, Hallie Wolff, Emma Cloyd, Jon Morgan and Jeffrey Taufield advising Riverstone and its SPAC.

Hyzon uses Hill+Knowlton Strategies for media work and ICR Inc. for outreach to the investment community.

BATH ME BOOKS BRANDING RFP

The City of Bath, Maine seeks proposals from agencies that can refresh and redesign the city's logo and branding elements. The Sagadahoc County tourist town wants an agency that can refresh the city's logo—including branded fonts and color scheme—by giving it a more progressive, friendly look while still referencing Bath's iconic

maritime history. Proposals are due by 11:59 p.m. (EST) on Feb. 22 and should be submitted to marketing and communication specialist Lindsey Goudreau at <u>lgoudreau@cityof-</u> bath.com with the subject line "Logo and



Branding Elements Proposal, Bath Economic Development Committee." Questions concerning this RFP should also be emailed to Gourdreau or call 207/443-8330.

Download the RFP (PDF).

MEDIA MANEUVERS

Bloomberg News will cut about 90 employees, mostly editors, from its staff, according to the *New York Times*. In a memo to staffers, Bloomberg editor in chief John Micklethwait placed some of the blame for the move on "unnecessary back-reading or re-editing." However, Micklethwait said new hires in priority areas such as data journalism would offset the layoffs, and that he expects the company to end 2021 with as many journalists as it had before the pandemic.

Condé Nast is looking to trim down the amount of rent it pays for its offices in One World Trade Center in lower Manhattan. The company is withholding the \$2.4 million in rent it owes for January 2021, and says it may withhold more in the future if it does not reach an agreement with its landlords, the Port Authority of New York and New Jersey, and the Durst Organization.

Google has launched News Showcase, which pays publishers for news content, as part of its Google News app in the UK and Argentina. The service, which covers over 120 publications in the UK and 40 in Argentina, also gives readers the ability to access some of a publication's paywalled content for free. To read that content, users must register with the individual publisher. Participating publications receive a monthly fee to curate news stories for the service, as well as for granting access to their paywalled content.

COMMENTARY



Donald, who? "We are a platform that's obviously much larger than any one topic, or any one account," Twitter CEO Jack Dorsey said in reporting the platform's upbeat 2020 financials.

Donald J. Trump 🤣 @realDonaldTrump That may be true, but Donald Trump, Twitter's superstar, was still tweeting lies, distortions, personal

attacks, and misinformation during the fourth quarter when the platform's revenues advanced 28 percent to \$1.3B, which topped Wall Street's expectations.

The company did detect "a small but measurable negative impact" after it rolled out safeguards ahead of the presidential election to combat disinformation and protect what it calls the integrity of civic-related conversations.

Dorsey promised to continue labeling misinformation to add context to the future in the event a reincarnation of Trump rises on Twitter.

The former president was permanently banned from Twitter on Jan. 8 "due to the risk of further incitement of violence."

Famous last words... Though ratings are slumping, Fox Corp. CEO Lachlan Murdoch believes Fox News should stay the course as a "center-right" news outfit.

He told an earnings call: "We don't need to go further right. We don't believe America is further right. And we're obviously not going to pivot left. All our significant competitors are to the far left. So, we'll stick where we are. With that, we'll see a return to our ratings dominance. We believe the center-right is where American politics are."

There is one problem with Murdoch's strategy. The leader of the center-right, who used to be Fox's No. 1 booster, may take his very loyal fans elsewhere. That could be to News-Max, One America News or Trump TV.

Forewarned is forearmed... The International Monetary Fund warns that pandemics usually trigger social unrest once the disease has run its course.

Protests don't happen during the height of a crisis as people rally together in solidarity and incumbent regimes use the crisis to consolidate power and crush dissent.

The IMF notes that since the beginning of the pandemic, only the US and Lebanon experienced widespread protests.

Its analysis shows that over time—usually two years after the pandemic—the risk of riots and anti-government demonstrations grows.

"If history is a predictor, unrest may reemerge as the pandemic eases," said the <u>IMF in its Feb. 3 blog</u>. "The threats may be bigger where the crisis exposes or exacerbates <u>pre-existing problems</u> such as a lack of trust in institutions, poor governance, poverty, or <u>inequality</u>."

Those problems cited by the IMF sound like the current state of the US.

President Biden better get cracking on his \$1.9T American Rescue Plan. Time is running out.

KPMG UK chairman Bill Michael must have flunked out of charm school.

The blunt-talking 52-year-old Australian raised more than a few eyebrows during a Feb. 8 town hall meeting when he told staffers to "stop moaning" about the impact of COVID-19 and its possible effect on their paychecks.

He also urged KMPGers to "stop playing the victim card," according to a report in the *Financial Times*.

Recognizing that he crossed the line, Michael apologized to staff via an email. "I know that words matter, and I regret the ones I chose to use today," he wrote.

That just didn't cut it.

KPMG launched an investigation into Michael's comments, which also included calling discrimination caused by unconscious bias "complete and utter crap."

Michael, who had stepped aside as chairman pending the completion of the probe, decided to call it quits on Feb. 12 after a more than 30-year run at KPMG.

"I love the firm, and I am truly sorry that my words have caused hurt amongst my colleagues and for the impact the events of this week have had on them," he said in a statement."

Michael has first-hand experience with the pandemic, which sent him to the hospital last March after he tested positive for COVID-19.

Clock ticks for TikTok... The China-owned video platform sweated out the Trump administration. President Trump tried to arrange a shotgun wedding to Oracle and Walmart for TikTok's US operations.

Larry Ellison, Oracle chairman and co-founder, supported and raised money for Trump.

"I think Oracle is a great company, and its owner is a tremendous guy," Trump said in announcing his TikTok plan.

TikTok owner, ByteDance, won a legal battle to thwart Trump's plan and now must wait until Joe Biden formulates his strategy on how to deal with the national security threat posed by TikTok collecting information about its US users.

At the very least, TikTok bought some valuable time.

Team Biden's almost exclusive focus on the pandemic and economic recovery will provide plenty of breathing room for TikTok and its lobbying team that features the well-connected former Senators Trent Lott and John Breaux.

There is still a lot of time for TikTok to gather more data on its young American fans.

Trump blamed for more pollution deaths.... A report by *The Lancet* blames former president Trump for 22K extra pollution-related deaths due to his hostility towards environmental regulations that worsened living conditions, especially in hard-hit economic regions of the US.

The respected British medical journal also cites Trump's disdain for science and cuts to global health programs and public health agencies for impeding the response to the COVID-19 pandemic, causing tens of thousands of unnecessary deaths, and imperiling advances against HIV and other diseases.

The US has lost 485K people to COVID-19.

-Kevin McCauley

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