



Ipsos Public Affairs

The Social Research and Corporate Reputation Specialists

IPSOS REPUTATION COUNCIL

INSIGHT
& IDEAS

Council Feedback | JANUARY 2013

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The logo features a stylized orange ampersand on the left. To its right, the word "INSIGHT" is written in a bold, dark green, sans-serif font. Below "INSIGHT", the word "IDEAS" is written in a bold, orange, sans-serif font. The ampersand overlaps the "I" in "IDEAS".

INSIGHT IDEAS

Council Feedback | January 2013

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REPUTATION COUNCIL FINDINGS, WAVE SEVEN

Established by the Ipsos Reputation Centre in 2009, The Reputation Council brings together senior communicators from some of the most respected corporations in the world. Its feedback sessions provide an opportunity to discuss the business of reputation management and to share their experiences and insights. Drawing on these conversations, our reports provide a definitive guide to the latest thinking and practice in the corporate communications world.

The seventh sitting of the Ipsos Reputation Council includes contributions from industry experts from across Europe, Latin America, Russia and the USA. Russia and the USA are areas of expansion for the Council and, for the moment, findings remain indicative of opinions from those regions. Nevertheless, the Council has a broader reach than ever before, providing a global perspective on key reputational issues of the day.

This wave of research investigates the challenges and opportunities presented by social media, the impact of reputation on profitability, integrating sustainability into day-to-day business practices and how a company can demonstrate authenticity.

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1. Summary of Main Findings

- **Creating a sense of authenticity**

Council members are clear that when it comes to engaging with a wide array of stakeholders, authenticity is essential. Members emphasise the need for corporations to live by the principles they communicate and match their words with deeds. Most are confident that their values are lived up to internally, but there is some doubt as to whether this is always recognised by stakeholders outside the organisation.

- **Addressing the sustainability imperative**

While members acknowledge that business priorities have shifted in the wake of the financial crisis and economic downturn, sustainability continues to be an important and high profile corporate issue. Businesses recognise the importance of ensuring the long-term viability of their operations, and many are stepping up to the challenge, identifying creative solutions to sustainability that also make sound financial sense. Members agree that progress on sustainability is achieved when it is embedded in to the business model rather than being treated as a bolt on.

- **Getting the most out of reputation research**

Evidence based decision-making lies at the heart of the reputation management process and research plays a central role for most members. However, understanding and quantifying the impact that a company's reputation can have on its bottom line is still a daunting challenge. Huge value is placed on the ability to measure this contribution as a way of justifying expenditure and demonstrating ROI. However, an accurate and robust means of measurement that satisfies everyone's needs remains elusive.

- **Unlocking the potential of Social Media**

Members still see social media as a communication channel that offers huge potential for corporate communicators, both in terms of offering a more immediate way to engage with consumers and as a tool for managing reputation. Opinions continue to vary on the best ways of achieving these aims and members acknowledge that there are pitfalls lurking for the unwary.

- **Industries under the spotlight**

Views vary on the industry facing the greatest reputation challenges. Perhaps unsurprisingly, Council members overall feel that the financial services industry is under the greatest pressure – this is driven primarily by Europe and the USA.

A stylized map of the Americas, with the USA and Latin America highlighted in light blue. The USA is labeled with a callout box, and Latin America is labeled with another callout box. The background is a dark, textured blue.

USA

Making widespread and frequent use of opinion research to inform corporate communication strategy

2. REGIONAL PERSPECTIVE

USA:

- Least likely to feel that their company values are understood externally
- All members use opinion research to develop and inform their reputation management
- Nearly all agree that social media discussions can have a direct impact on a company's reputation
- Identify financial services as the industry currently facing the biggest reputational challenge
- Sceptical that a company's exposure to reputational risk can be accurately quantified

LATIN AMERICA

Acutely aware of the need for companies to live up to the principles that they communicate

Latin America:

- Eight in ten believe that reputation management is hardwired into companies' business management
- Three quarters strongly agree that sustainability is being incorporated into their business strategy
- A quarter conduct opinion research less than once a year
- A fifth feel that discussions on social media do not have a direct impact on a company's reputation
- Mining seen as the industry currently facing the biggest reputational challenge



EUROPE

Highly attuned to the impact that conversations on social media can have on a company's reputation

RUSSIA

Embracing sustainability in business strategy and development of products and services

Europe:

- European members most likely to feel that their company values are recognised externally
- Nearly all say that their company incorporates sustainability in the development of new products and services
- A third conduct opinion research on at least a quarterly basis
- Nine in ten believe that discussions in social media can have a direct impact on a company's reputation
- See financial services as the industry currently facing the biggest reputational challenge

Russia:

- Most likely to encounter perception that reputational management is all about PR
- The vast majority say that their company is developing new products and services with sustainability in mind
- Tend to monitor the impact of reputation management less frequently than in other regions
- Around a third feel that companies take criticism in social media too seriously
- Oil and gas are seen as the industries facing the biggest reputational challenges

3. CREATING A SENSE OF AUTHENTICITY

Corporate values can help differentiate one company from another, engage employees and communicate the strategy and principles an organisation is working towards. However, in a world where stakeholder and consumer opinion changes rapidly, bridging the gap between values and reality is difficult to achieve. Creating a sense of authenticity among customers and stakeholders is paramount to maintaining credibility and a solid reputation. This means that reality needs to match expectations, and values need to be more than a well-meaning sound bite.

Authenticity flows from senior leadership down to the lowest level employee. If senior managers do not take it seriously, no one will. Authenticity, however, also needs to flow upward through the organisation in order to promote buy-in. Corporate values are authentic when they are an integral part of the business process, rather than something that is 'bolted-on' for show.

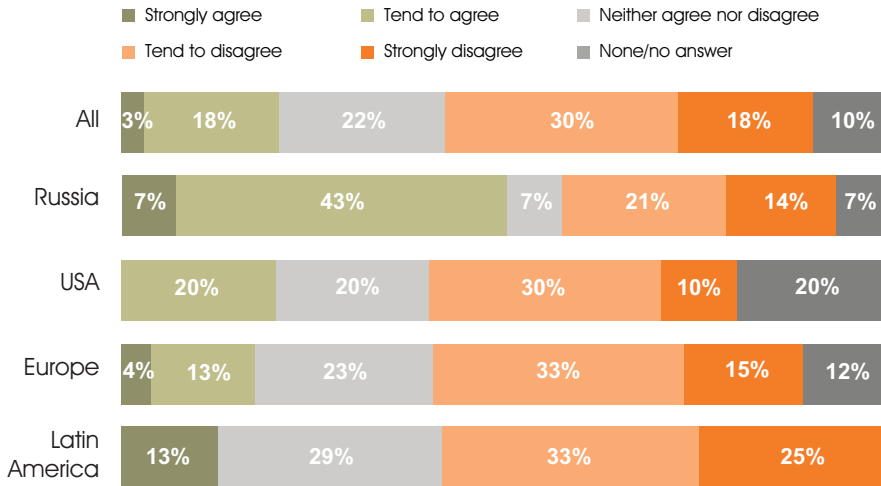
Companies create authenticity by:

- Keeping things simple;
- Ongoing evaluation;
- Hiring based on values resonance as well as skill set;
- Rewarding employees on living up to values, not just the bottom line; and
- Hardwiring reputation management into the business process.

To achieve authenticity in values, a key challenge is to make sure they are genuine and clearly demonstrated. Employees are at the heart of organisational values and it is by their actions and behaviour that a company is judged. As such, it is important that employees understand and live by the values an organisation communicates. Most members believe that their corporate values represent a genuine reflection of how their organisation intends to conduct business, and that they are seen by external stakeholders as being far more than 'mere PR'. However, Russian members express slightly less confidence. Indeed half say that those on the outside see reputation management as a public relations exercise.

Nearly all council members believe that corporate values are understood internally and a similarly large proportion feel that employees live up to these values.

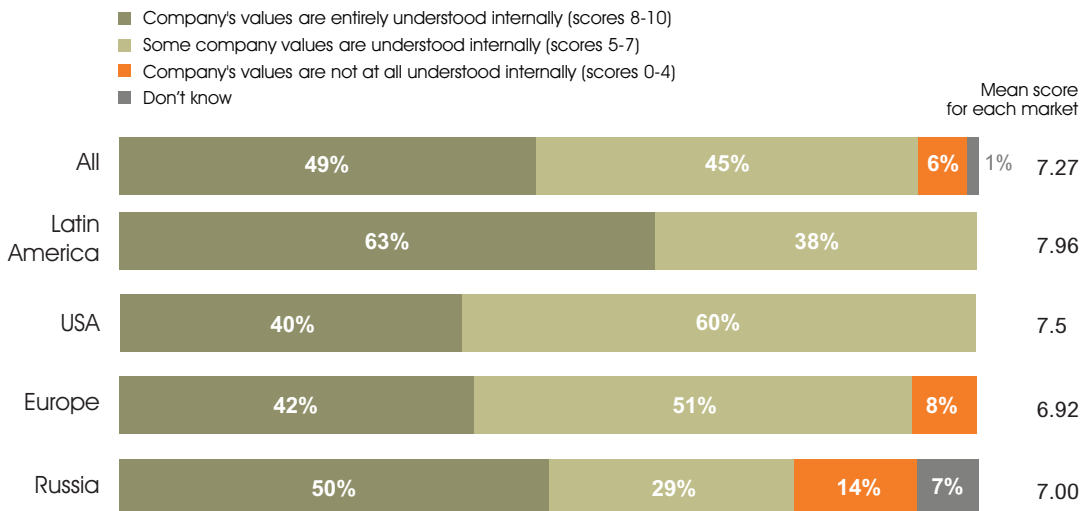
External stakeholders see reputation management merely as PR



Base: All Reputation Council members asked, 2012
 (Total: 103 – Europe: 53, Latin America: 24, Russia 14*, USA: 10*, Others: 2*)
 *Caution – very small base size. Please exercise caution when interpreting data.

Source: Ipsos MORI

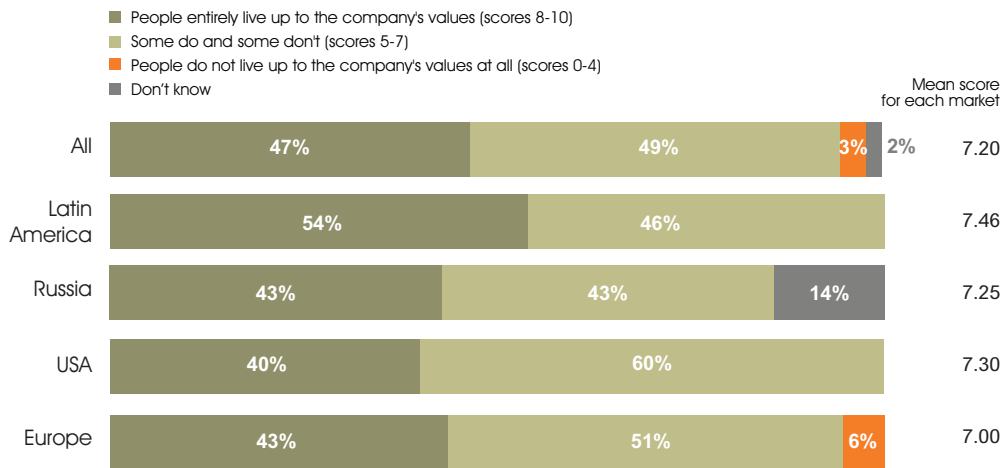
Using a scale of 0 to 10 where 10 means 'entirely' and 0 means 'not at all', to what extent do you feel that ... your company's values are understood internally?



Base: All Reputation Council members asked, 2012
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Using a scale of 0 to 10 where 10 means 'entirely' and 0 means 'not at all', to what extent do you feel that ... your people live up to these values?



Base: All Reputation Council members asked, 2012
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Source: Ipsos MORI

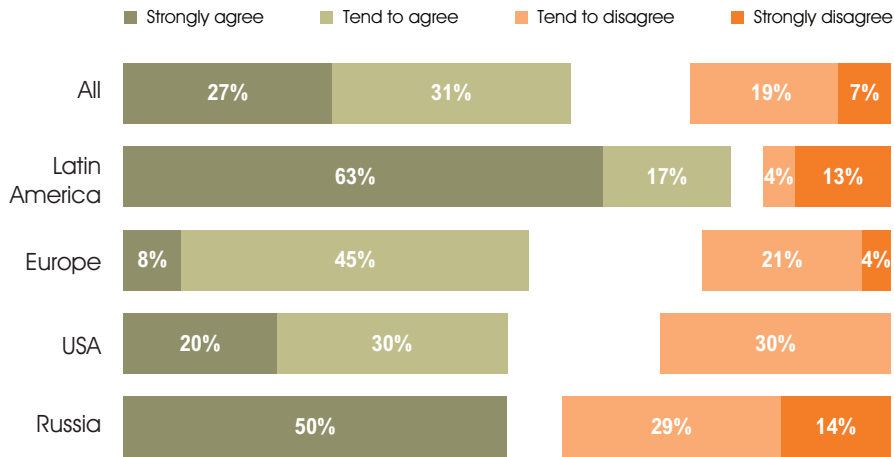
Furthermore, about three in five believe that reputation management is hardwired into business processes. This could be seen as a positive result, but given the duration and level of exposure of reputation management within the corporate environment, some may find the 42% who have no view or disagree to be a worryingly significant minority.



About three in five believe that reputation management is hardwired into business processes.



Reputation management is now hardwired into most business management



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For many members, reputation management and a consideration of corporate values lie at the very centre of most business activities. Indeed, several Council members refer to these values as a corporate ‘DNA’ guiding how they do business.

“
 ...it is values that drive people, that is very much part of our DNA.”

“
 It is in the culture and the DNA, they act in a certain way. They are conscious of acting in that way because of the culture of the company.”

“
 It’s a recognition of what it is that we do and what we set out to do as a company. The nature of how we operate as a business, the nature of what gets people out of bed and into the office in the morning and the way they then act through that process, the fact that, certainly from our retail perspective, the customer is the first, second, third and last thing that is in people’s minds when they’re designing products. It is genuinely lived and breathed throughout the company.”

“
 Because there is a very long and strong corporate culture, where our values, even though people can’t really describe them in exact words, it is still so ingrained in the walls, floors and everywhere, that our people are still living up to it.”

However, plenty of companies still only give themselves an average score.

There is often a worry that corporate values can be seen as idealistic rhetoric rather than something reflecting reality. Where this is the case, the benefits of corporate values are somewhat muted.

However, on balance, very few believe that employees see reputation management as 'merely' PR. Council members discussed a variety of considerations to ensure that values are a genuine reflection of corporate culture. Employee surveys are one such strand of this assessment process. These are used to understand the extent to which values drive behaviour throughout the workplace and therefore empower employees to 'live the brand'.

“

We have made a great effort to ensure that these values are not simply a list taped to a wall but that they result in observable behaviours. ”

“

This is what we're getting back from our employee surveys. When employees are asked in terms of the values of the company do they recognise for example sustainability as being significant and in terms of product, in terms of operations and so on, so the feedback that we get is all between 70% and 80%, so there's recognition there. ”

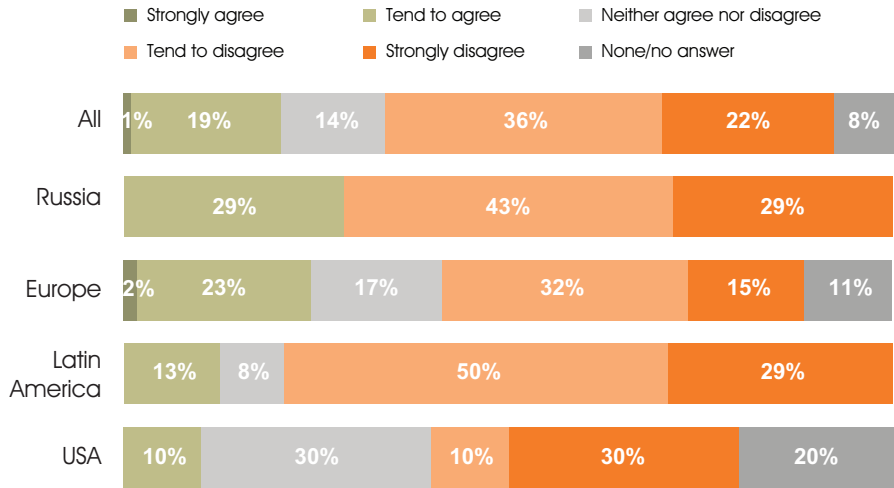
“

We have internal measurements on that through our employee surveys. It's about 70% as far as what the employees themselves say they believe they are able to live up to. It's an average based on employee feedback, based on 20,000 respondents. ”

“

Those who have management responsibilities work with this very closely. And most of the employees know it quite well also. We did a measurement internally in the company, which corresponded very well with those values. We do employee surveys and measure it that way. ”

Employees see reputation management merely as PR



Base: All Reputation Council members asked, 2012 (Total: 103 – Europe: 53, Latin America: 24, Russia 14*, USA: 10*, Others: 2*)
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In many of the Council Members’ organisations, as part of the effort to ensure that values feed into the development of corporate culture and the way business is conducted, these values are embedded in recruitment, training and broader HR activities. Individuals are therefore recruited not only because of their knowledge and skills but also because their personal attitudes resonate with a company’s values.



It starts off in our recruitment process, one of the most important elements of that is do they fit with the company culture, they are assessed by the human resources team. So anyone in recruitment goes through that, there is a technical element which assesses their technical and functional skills, then there is something to measure the cultural fit with the company, would this person fit into how this company does things and so forth.



I think that most of the employees are aligned with the company’s values. Few enrolled just looking for “another job”. That makes your universe of people aligned to the company’s vision increase.

There are a myriad of ways in which organisations try to maintain momentum in terms of encouraging employees to live up to the principles they communicate. In some cases, this will consist of ongoing training, but in others a more explicit connection is made between performance against values and compensation or reward structures.

“

We invest money in training and things like our Ambassador programme where we ensure that people have a good understanding of what it is we are trying to do, but also more importantly how can you equip your people to answer the more difficult questions effectively as an Ambassador for the company. ”

“

We have a culture tightly linked to our daily business. I think they do live it. Any employee properly trained should be able to say our three principles. We see that part of the values and the culture as something that characterizes us and we appreciate it a lot. ”

“

We have many internal measuring tools with indexes to define an employee's variable remuneration based on the compliance of these behaviours, as a way for these behaviours to become real. ”

“

There is a strong 'do the right thing' culture and people hold each other accountable for actions. ”

“

They are integrated basically in our rewards structures. For example if there's a quarterly reward that we do, like a department recognition award it's not just that Thomas or Jennifer did something great but it has to be linked to what value did they perform. So in the yearly performance review what are the top two or three values that were supported by that person in the last year for example. So whenever there's some kind of working with people we also link it to how does it relate to the values and how does it support the values of the company. ”

Keeping values simple helps the internalisation process and drives value-led behaviour. Inconsistency, irrelevance and complexity can be major barriers to implementation of corporate values and can detract from the good intentions behind them.

“

It's very simple - that's the key to it and we have a very clear global operating framework that everybody in our business could articulate. ”

“

We have a very strong culture that we communicate basically in all the meetings and quarterly updates of the business. ”

“

There are many factors; the main one I think is consistency of the message about what the company is, what the company wants from its employees and how we want to be recognised. ”

Other members highlight the importance of senior management driving the values agenda in an organisation. As we have heard in previous waves, leadership from top management is crucial if values are to be taken seriously. This adds credibility to value messaging and can help ensure that values remain at the forefront of people's thinking.



We are genuinely concerned about the communities where we live, driven from the CEO down. He is very, very focused on that. ”



It has been top down, which is very good. Our CEO is fully driving that process and is fully in charge of it. And of course he is incredibly well respected, the company has performed exceptionally in the last 10 years and that helps a huge amount. If he is asking the organisation to go this way, people basically listen and accept that. ”

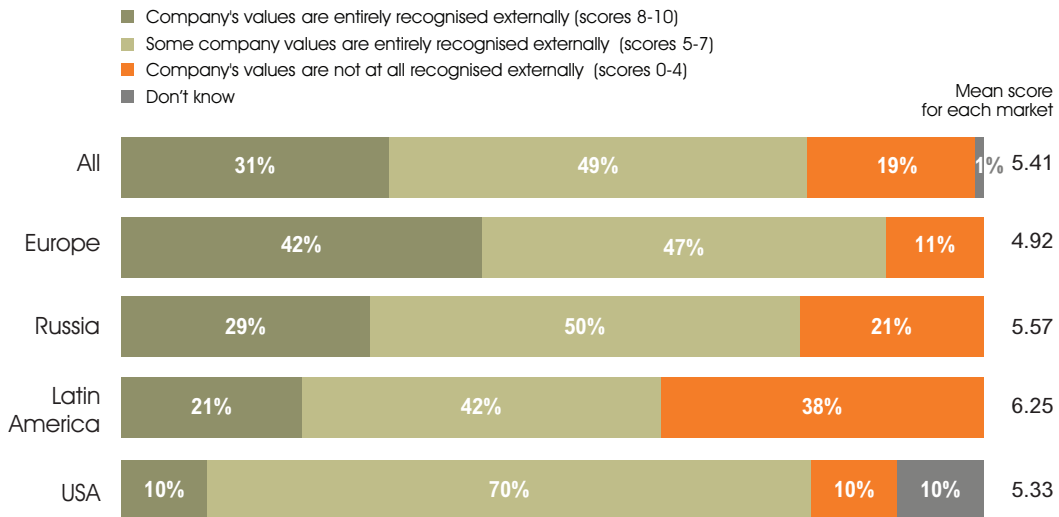
By contrast, some members in Latin America felt that a flatter, less top-down approach was more appropriate. They argued that inviting staff to participate and empowering them to do so was the best way to ensure that values remained authentic.



We are a very open company: everything is shared with the staff. Before there is a launch, we all know. If there is an international issue, it is first communicated to the staff. There is a culture of trust to the employees. That makes you feel an intrinsic part of the company’s growth. ”

While Council members are generally positive about how corporate values are expressed within their organisations, there are some doubts that they are recognised externally.

Using a scale of 0 to 10 where 10 means ‘entirely’ and 0 means ‘not at all’, to what extent do you feel that ... your company’s values are recognised externally



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Crucially this can act as a drag on the reputational benefit that can be derived from a coherent set of corporate values. Only about a third of Council members are convinced that their values are recognised by external stakeholders, suggesting that more work is needed to demonstrate that values are genuine. Obstacles range from simply not talking about values enough and inconsistent ways of describing what they mean, to the absence of a clear-cut message. However, demonstrating how values translate into specific tangible examples is the biggest challenge.

“

We don't spend enough time talking about what we mean by it, what it is, and therefore it is difficult for people to actually act it, except to interpret it the way they get it. Also different senior executives will talk about it in a different way, so there is a little bit of confusion there. We all know what the words are, but we are an international company so people will interpret those words in different ways in different markets. ”

“

I don't think a lot of people know what they actually are or what behaviours are expected of them, so there's a lot of work going on around that, particularly in the context of an ethics policy. ”

“

The barrier is not giving people clear examples. I look at my colleagues and because they are all bought into it they assume everyone else is, and that is dangerous if they are not. ”

“

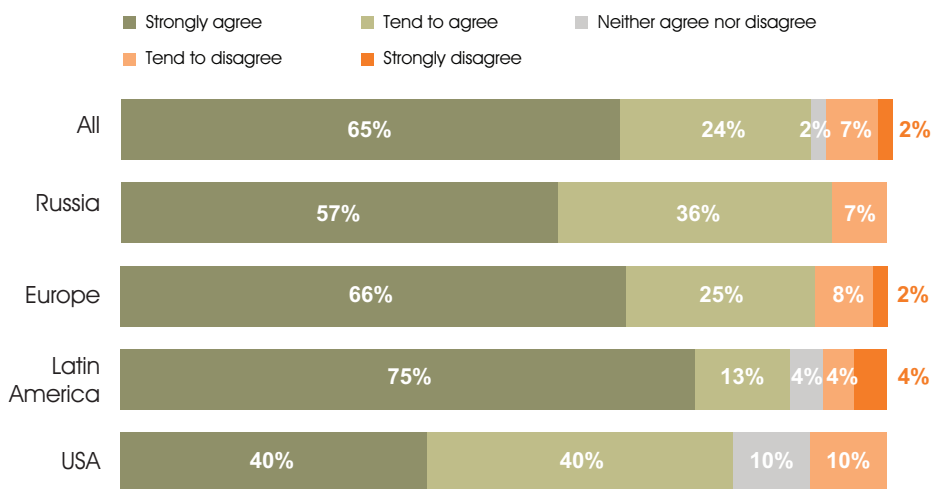
There's quite a large proportion of companies where the values have evolved and developed and quite a lot of people in the organisation haven't caught up with the current values. Their behaviour with colleagues, and also their behaviour with partners, suppliers and other stakeholders, which includes the values, all around openness and flexibility. It's around better communication to be honest. ”

4. THE SUSTAINABILITY IMPERATIVE

Far from being an ideal to aspire to, or a luxury in a time of economic instability, there is a strong sense among Council members that embedding sustainable business practices into day-to-day activities is vital for business success. The issue of sustainability touches many areas, including everything from corporate governance to waste reduction. One of the most striking things to emerge from discussions with Council members is the breadth of activities that sustainability encompasses. This in itself raises its own challenges, particularly for companies with operations across many countries where the definition of sustainability can vary widely between different markets. Any company wishing to integrate sustainability into their business practices needs to have clear objectives and deep understanding of how these relate to consumer and stakeholder expectations.

A company's ability to conduct its operations in a sustainable manner is still high on the corporate agenda. The vast majority of Council members across all markets indicate that sustainability is being integrated in business strategy. (For the purposes of the survey, we defined sustainability as 'companies adopting a business strategy that enables people to live well, and to live within the limits of the planet, both now and in the future'.)

My company is incorporating sustainability into its business strategy

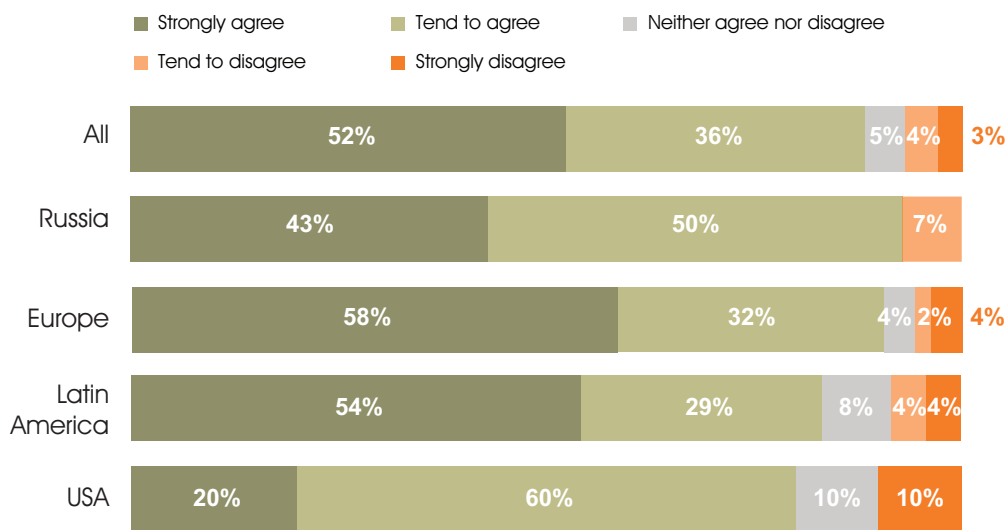


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Source: Ipsos MORI

There is a similar view when it comes to incorporating sustainability into the development of products and services. The majority of Council members see this happening in their own organisation. However, the strength of sentiment is notably weaker in the US when compared to other other markets, with only 20% strongly agreeing.

My company is incorporating sustainability into the development of new products and services



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Source: Ipsos MORI

When asked about the challenges they face in incorporating sustainability into their companies, four themes emerge:

- 1.** Making the business case for sustainability and engaging managers;
- 2.** Embedding sustainability throughout the organisation;
- 3.** Articulating the company’s own vision for why sustainability is important and how it fits with the business strategy; and
- 4.** Engaging consumers in more sustainable lifestyles.

Whether integrating into business strategy or products and services the crucial element to the successful adoption of sustainable practices seems to be in positioning sustainability as an essential component of doing business, not just as a desirable extra.

“

It's embedding it as part of the way that we do business, so it's not a separate function, but it is something that is integral to employees and leaders no matter what part of a business you [are in]. I think it's just continually keeping it relevant and making sure you measure the impact that you're making. ”

Some aspects of sustainability are more easily addressed than others. For instance, it is relatively straightforward to make a business case for reducing energy consumption, whereas issues such as workplace diversity or shifting investment culture can be harder to address and are often difficult to quantify.

“

Everybody has got very hung up on the environment aspect of sustainability. It's a huge step forward to where we were in the 1990s - but for a sector where environmental footprint is not your biggest sustainability issue, it's easy to kid yourself that you're doing a lot if you think you've got that area under control. ”

“

Have you got a good diverse range, whether that means gender diversity across the business, not just in the Board Room, and you will never get women into the top places if you don't have your managerial, senior managerial population properly represented. So ensuring that's right is important as well as the need to have diversity in other respects as well. ”

Similarly, the benefits of integrating sustainability into everyday decisions are more apparent for some businesses than for others. Companies in FMCG tend to see a “win-win” in sustainability actions that at the same time reduce costs for things like packaging. This connection can be more difficult to make for other sectors.

“

For mainstream banks it is a very, very different environment and we have reappraised our risk appetite whilst still ensuring that we are there for good sound businesses. You don't wake up one morning and go “I know what the answer to a sustainable business is now!” We are on a journey and we are slowly getting to that understanding and that will take time. ”

Council members are clear that sustainability can produce cost benefits, but it is also about making sure that investors as well as other stakeholders understand the contribution it makes to the long-term view of the business. Building sustainability into business planning requires a strategic perspective, as the short-term returns are not always evident. Senior management as well as the wider organisation need to understand this connection between sustainability and business planning:

“

Leaders must buy in. If they don't, then people don't pay attention. ”

“

So, the most difficult thing is to define what sustainability means to the company considering the sector where it works, and to get the workers to understand how their work contributes to that sustainability. And I think that it is the only way for the company's development to be sustainable. It has to be part of the company's main core business strategy and not a parallel strategy. ”

“

It's not only an issue of the President or the Vice-president to say it, it has to be all of its team, the security staff, the ones who manage supplies, the human resources, everybody. ”

As with many other areas of reputation management, Council members underline the importance of being able to measure progress in a meaningful way.

“

The main challenge is that it has to be measurable, it has to be believable, if it can be measured you can present it to the community as a serious and concrete fact. Many people are talking about sustainability but they do not have clear measures for that, so one of the challenges is how to incorporate it, but how can we make it visible, clear, measurable, so that people can know that the effort that we are making in sustainability is serious, not just to check a box and fill some requirements because that is the trend. ”

Where Council members are winning the argument for sustainability, they are doing so by fostering a recognition of not only the financial benefits (in terms of cost saving or the competitive advantage in the marketplace), but also the reputational effects that it can bring. It seems to be about being authentic, making sure that everyone in the organisation understands what sustainability means and that the right people have the power to do something about it.

“

The first challenge is not external but internal, meaning that all the sustainability issues have to be entrenched first internally. You have to get budget, resources. The people in charge of sustainability need to have certain power within the organization, [...] because otherwise this will stay only in words. ”

“

The main challenge is to understand the concept, to understand that this has to be part of the business strategy and not just a decoration, to really understand the benefits of working in the frame and the culture of sustainability, its visible benefits to the business, to the surroundings, to the communities, to the environment, that it has an economic, social and environmental impact. ”

Indeed, where communicators have been able to articulate this relationship and successfully integrate sustainability into day-to-day activities, the result has been to reframe sustainability as an opportunity.

“

That's the piece which really takes sustainability further, if you have integrated it into the business, you see it as much as an opportunity as a risk. ”

“

It's a challenge, but we believe it's not a contradiction to be sustainable and at the same time profitable. ”

Implementing the right policy frameworks and performance measurements and clearly communicating these to internal stakeholders are some of the ways that members are establishing sustainable behaviour throughout their organisations.

“

It is demonstrating the value to the Board, embedding it in the lives of the employees, so making it part of the objective setting and performance measurement. ”

“

One challenge is about making sure that you are clear about your purpose and why being sustainable is important to you ... It's about a company being very clear about what its narrative is around sustainability. And then it is about relentless execution of that, making sure that everybody in the organisation understands it. Embedding sustainability into an organisation – does it show up clearly in the business strategies, not just in a corporate responsibility strategy? ”

There also seems to be an appetite for companies to take leadership in this area and demonstrate the benefits that a more sustainable approach can offer consumers. Members acknowledge that it is a challenging task, but communications are seen as playing a major role in this process.

“

Very often if you look into the details, integrating sustainability [doesn't] have to be more expensive. How do you communicate that in the end to the customer and how much does the customer value all of these things? ”

“

We have got to get consumers on board, some consumers are on it but a lot of them are going to have to trust that what we are doing is the right thing for the long term, even if they haven't realised it yet. We think that is the way we should be leading consumers. Our big challenge on sustainability is our impact on a full life cycle basis, so it is how do we get people to be more sustainable, we need healthier and we need sustainable livelihoods, and how do we get consumers to do that. It is fascinating but it is hard! ”

However, many of the Council members acknowledge that the challenging economic climate created an even greater focus on the bottom line and shareholder returns. When profitability is under threat, sustainability can be seen by some as an expensive and unnecessary constraint, at times conflicting with short-term priorities that need to be addressed to adjust to market pressures.

“

It is tough to undertake long term sustainability programmes and build them into your business strategy in a tough economic environment and particularly when investors are looking for short term returns, as they have been over a number of years, so the sustainability agenda is at times incompatible with investors' desire for returns. ”

“

Our own strategy is [focused on] cost cutting and other more pressing immediate issues. Sustainability is shoved down the agenda because of all this. It is amazing that it is so far down the agenda. ”

Companies are also acutely aware of consumer demands, and there is scepticism among some businesses that their customers are willing to pay a premium for a “sustainable” product or service. While customers with a demand for sustainable products and services exist, expectations vary between markets and sectors. Moreover, as disposable income has shrunk, customer priorities have changed.

“

The number one aspect is that consumers aren't prepared to pay more for it, and therefore you have to invest in it. The consumer actually wants to pay less at the moment for things, and therefore your costs go up but your sales come down on a product by product basis. That is the main risk of sustainability, it is not mainstream. ”

“

Companies would go further if the consumer was able to pay. Consumers value it but they are not able to pay a premium for it at the moment. ”

5. INSIGHTS AND EVIDENCE – GETTING THE MOST OUT OF REPUTATION RESEARCH

Communications professionals recognise the enormous value that intangible assets - such as trust, goodwill and reputation - bring to the brands they represent. Of course, the problem with intangibles is that they are just that. Stubbornly defying easy categorisation, getting a grip on these desirable but elusive qualities will always be a challenge. Deriving insights from opinion research requires sophisticated analysis and no small amount of shrewd judgement. Moreover, technological advances have led to a vast increase in the opportunities for gathering data, so anyone wishing to capitalise on the potential they represent will need to act smart to stay ahead.

Nearly all Council members are involved in some sort of opinion research, often using it extensively at all levels of the organisation. It is seen as a crucial component of an effective communications strategy and Council members provide numerous examples of its relevance to all stages of a successful communications campaign; from formulation, through implementation, to evaluation.



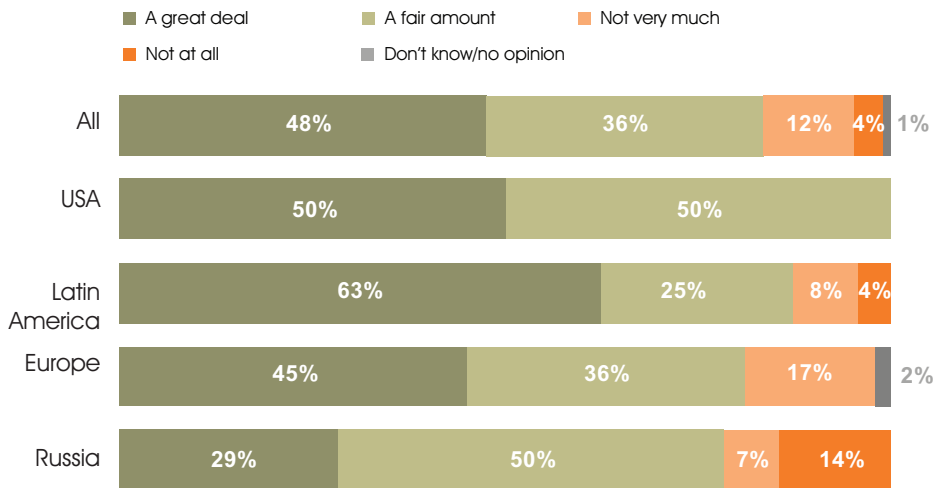
It is critically important. The starting point for any reputation management, in my opinion, should be understanding the views of others. You can't do that from within the four walls of your office, you have to get an expert to go out there and talk to people both qualitatively and quantitatively to genuinely understand people's opinions about you. ”

A large proportion of members already use opinion research to help formulate how best to manage their reputation. Just under half rely on opinion research to inform their reputation management strategy and about four-fifths have at least some form of opinion research in place.



As a first instance, they give you a status of your brand's health in terms of reputation. Second, they measure the effectiveness of the actions you design to promote the reputation. And third, it is an integral component of the design and strategic planning of the company's reputation. ”

To what extent do you use opinion research to develop and inform your reputation management?



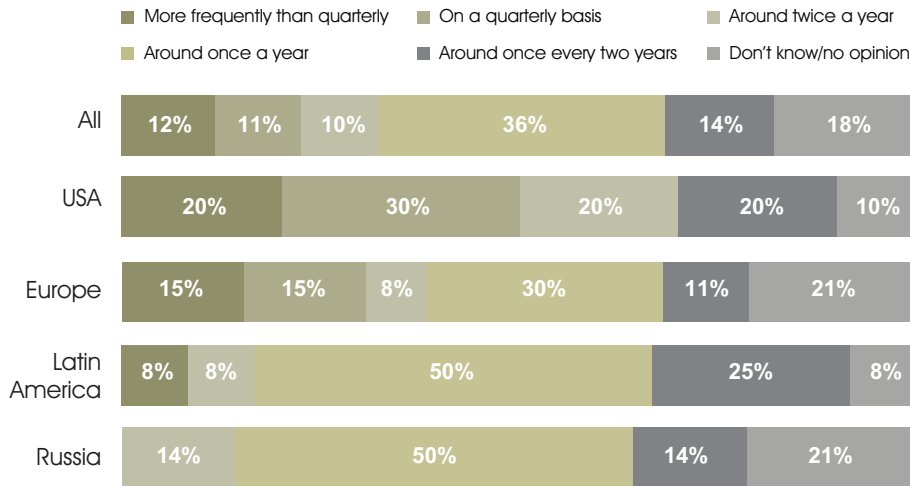
Base: All Reputation Council members asked, 2012
 (Total: 103 – Europe: 53, Latin America: 24, Russia 14*, USA: 10*, Others: 2*)
 *Caution – very small base size. Please exercise caution when interpreting data.

Source: Ipsos MORI

The majority of those who do conduct opinion research tend to do so at least once a year. However, frequency depends on the types of methods being used. For example, some members conduct large-scale consumer polling once a year, augmented with quarterly “dips” which focus on a particular target group or demographic.

The variety of tools being used for conducting research of this kind is impressive, and the changes brought about by widespread internet and social media usage are evident. One of the most striking aspects is the degree of flexibility offered by new methodologies. Some members are involved in online sentiment tracking on a monthly or even weekly basis. This level of analysis allows them to both monitor the effect of their communications and to react to opinion changes in an increasingly responsive manner.

How frequently do you conduct opinion research to monitor the impact of your reputation management?



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Source: Ipsos MORI

There are some clear differences here by region; reputation research appears to be more frequently conducted in the US and Europe and less frequently in Latin America and Russia, although even here it tends to be conducted at least once a year.

Many describe using opinion research as a “thermometer” to indicate where their business currently stands, or as a “benchmark” by which to compare their performance and the performance of competitors. For some, the greatest benefit of research is seen as providing independent and external objectivity.



Research gives you feedback from people you interact with which helps take off the blinders. It's not just OUR world. ”



The largest advantage is obviously that you're not working blindly. ”



What we use as a market thermometer to understand what is being said about the company is at the reputation level rather than product launch. ”

Members also report using research to better understand their competitors, to identify opportunities and justify investments. Several emphasise that the findings of opinion research should go beyond the communications department.

Other advantages are the neutral feedback it provides and its ability to monitor the impact of campaigns over time and to build up knowledge about challenging areas. As well as providing a strategic overview, opinion research can open up tactical possibilities. By identifying the priorities of key audiences and testing the messages which resonate most, communications can be tailored for maximum impact.

Of course, research can also be used to gain insight into wider reputational issues touched on elsewhere in this report. For example, it is interesting to see that some members are using it to guide their sustainability strategy, CSR programs and their modes for outreach.

Having said that around, a fifth of Council members currently carry out only a limited amount of opinion research. Of these, a number feel that it is not relevant to their market or business model or prefer a more direct form of decision making based on consumer metrics and purchasing data.

“

Our product's dynamics are close to the consumer. We listen to the consumers directly, and receive direct feedback. It is more useful for us to know directly from the consumer than conducting a study. That is the difference between the product we have versus a consumption product where you have no way for feedback. All our systems are measurable and quantifiable ... I can know daily how many people used my product and how many stopped using it. Actually, that is more useful for us than conducting a focus group. ”

Obviously, such methods are more suited to some businesses than others, but even among those who do little research into their reputation at a corporate level, most are using alternative techniques to help understand their market position and inform decision-making.

“

Strategies are having to be built into your brand perceptions, rather than just looking at your agenda and your pricing strategy. That is a big part of what we are looking at and also looking outside the pure consumer into other key opinion formers such as the press, politicians, NGOs etc. ”

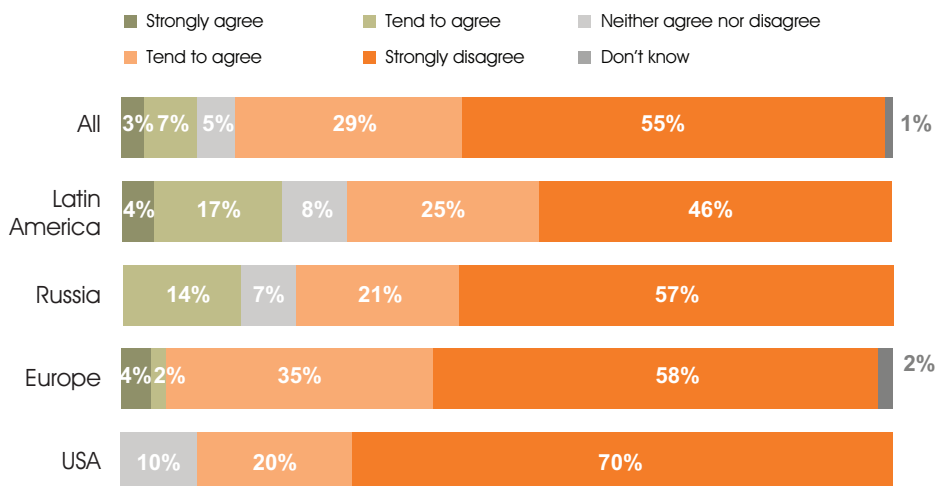
6. UNLOCKING THE POTENTIAL OF SOCIAL MEDIA

Social media presents a wealth of new opportunities for corporate communicators to better engage with and understand their stakeholders. At the same time, it also exposes corporations to greater scrutiny and enables consumers to mobilise faster and on a larger scale than perhaps ever before. Belief among Council members that social media conversations can influence reputation remains strong, and while most companies are monitoring conversations online, very few have established KPIs for evaluating the impact. Maximising the potential social media offers while avoiding its pitfalls requires careful management and sound judgment.

Communications through social media, when conducted correctly, feel more immediate for consumers, leading them to feel a closer connection to the company and, when managed correctly, this personal connection can lead to stronger feelings of authenticity.

As we found in the last Reputation Council report, members clearly are attuned to the impact that discussions in social media can have on reputation.

I do not believe discussions in social media channels can directly impact a company's overall reputation and licence to operate



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Source: Ipsos MORI

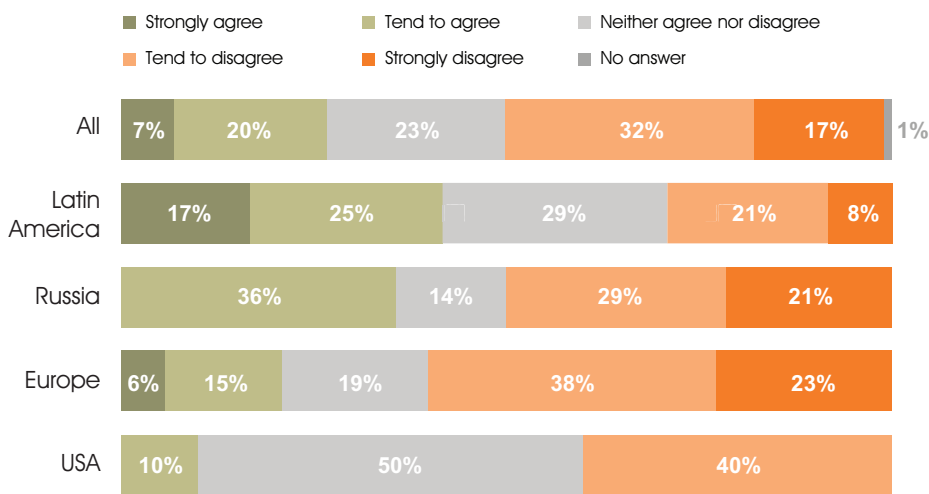
Opinions are more divided as to whether companies can sometimes overreact to online criticism, though more are now likely to disagree than agree (particularly in Europe) with this sentiment. Members point out that negative news on social media can quickly have a negative impact on reputation, while good news does not necessarily have the same force. Some express a wariness of reading too much into online conversations and overreacting to minor opinion shifts.



I don't really have any specific metrics for corporate communications; I find that if you get too granular then you drive strange behaviour.

From these two questions, it appears that members in Latin America are most likely to be sceptical about the impact of social media on company reputation.

I believe companies take criticism in social media channels too seriously



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Source: Ipsos MORI

Those who are monitoring activity are using a variety of different techniques, often combining qualitative and quantitative data. These include internal monitoring of social media platforms such as Twitter and Facebook as well as employing external agencies or using proprietary analysis tools.



We have monitoring systems and a department overseeing and answering any posting that is relevant. We monitor it daily.



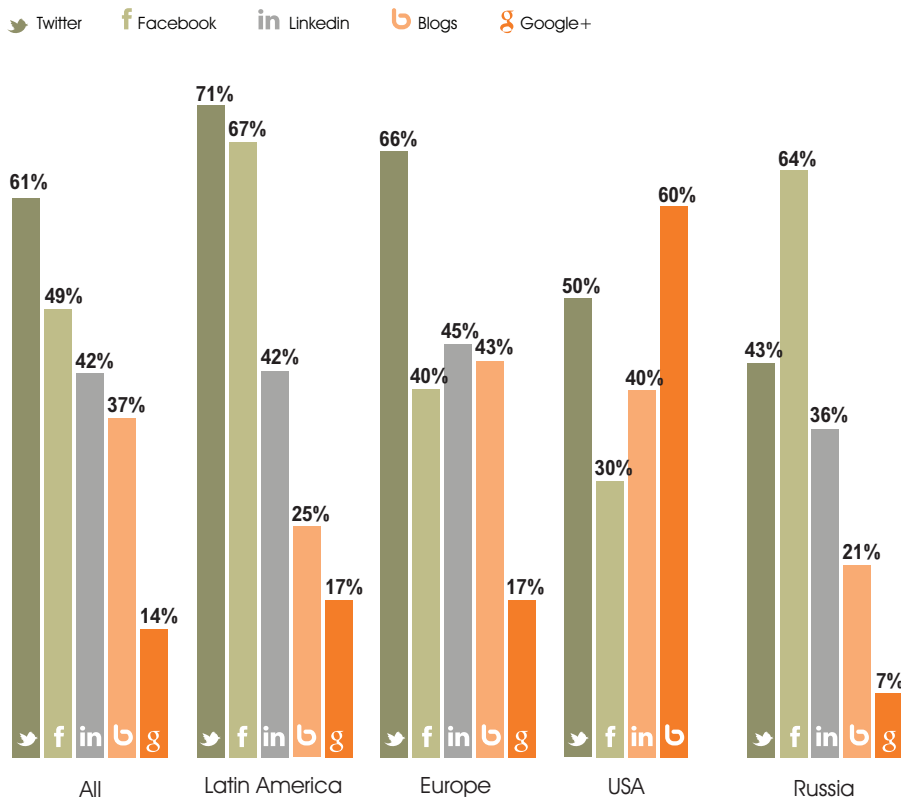
We monitor it through an agency but we also monitor it ourselves, because we tweet ourselves, so we get that instant feedback. ”



I don't do that personally because we have a small team here. That is part of our internal external communications team, who focus on corporate reputation. They look at that and would obviously highlight anything they think I need to be commenting on. ”

The way that companies are assessing the impact of these conversations on their reputation depends on the organisation and the issues involved. Among US participants, Twitter and blogs dominate how they use social media for work purposes. LinkedIn and Facebook also play a role, but Google+ is generally not used for business purposes. In Latin America, most members use Twitter and Facebook at least weekly for work, in Russia most members use Facebook at least weekly and in Europe Twitter is the most commonly used site.

How often do you personally access the following social media sites to get information related to your work? - Weekly access of Social Media Sites



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Source: Ipsos MORI

The extent to which companies are measuring social media impacts is not directly related to how seriously they take criticism in social media. As one member highlights, the decision on whether the company needs to take any action is ultimately a question of judgement:

“

The most important thing is to assess whether we need to take action or address the issues that are being talked about within social media. Does it require management action? The majority of time you are simply monitoring and tracking to make sure that you understand how the actions that you take are landing in the wider world, but at times it's also important to realise that it can be a prompt for action. ”

Do Council members use any key performance indicators to provide context for these monitoring activities? While social media monitoring of reputation and brands appears to be quite widespread, there is a sense that the art of evaluating social media conversations is currently still in its infancy. Many companies do not yet have established indicators, but they are looking for them. There is also clearly awareness that making effective use of social media data requires very different techniques and skills than traditional media monitoring.

“

Old style news titles, print media itself, were an originator and manager of your reputation. It will be interesting to try and establish the degree to which that has moved to online offerings, so stories are now breaking through in journalists' blogs rather than in the journal itself. ”

“

We have KPIs around the key messages we're tracking and level of pick up hits coverage on those on our targeted blogs and through the social media challenge, so whether that's positive or negative. It's pretty rudimentary, it's not very sophisticated. ”

“

We have KPIs of followers on Twitter, basic KPIs, but I don't have the same metrics as I have with media coverage, in terms of wanting to see discussions around certain subjects. So basic KPIs yes, but in media I expect to see tone of voice, I expect to see themes playing out and those sorts of things. Interestingly I don't yet have that level of analysis or expectation with social media. ”

“

In the end, they do not work the same as newspapers. The kind of analysis you used to do on news does not work: how many positive and negative news ... It does not work the same on social media. ”

The common measurements that members cite for monitoring online buzz include volume of mentions, the level of sentiment, reach (the extent stories propagate across the web) and to a lesser extent the level of authority or influence across the social media network. However, some members also stress that the evaluation of social media conversations tends to be more focussed on qualitative insight and stakeholder engagement, or integrated into the risk management process, rather than KPI metrics.

“

To some extent it is less driven by KPIs and more driven by insight. It is a feedback mechanism and less of a dialogue; it is not necessarily a KPI. We track and we have targets for numbers of followers of our Twitter page, and our Facebook site. We track individual issues, individual products, launches in terms of volume, net positivity, we set targets for products. We track all of that. As much as anything it is not like KPIs in other disciplines where you proactively manage your target, it is by definition a more interactive and reactive medium. ”

“

We are not interested in the number of followers because it is not really relevant for us in a B2B business. We are very much more interested in the quality of the people we are actually being able to engage with. So it is more qualitative. ”

“

If specific crises or issues arise then we might go for an individual approach on that but not generally, no we don't have KPIs. ”

“

More than evaluate it, we have to track it; we don't have an exact way to measure that impact. We monitor what we are saying, the focus those conversations are having, but we don't have any tools to measure that impact. ”

One member offered that the reputational KPIs in social media would probably develop when companies establish the value and limitations of social media.

“

Our KPIs are much more internal KPIs about the things we need to develop or need to have a better strategy on or are in place, and like many other companies probably, and certainly my industry, waiting to work out some of the limitations of this and also what is the value of all of it as well. ”

7. INDUSTRIES UNDER THE SPOTLIGHT

Given the negative media coverage financial services have received since the global economic meltdown, it is perhaps not surprising to see it listed as the industry facing the greatest reputation challenges. Most likely, this has been exacerbated by the regulatory turbulence experienced recently by a number of global financial brands. Indeed, it is difficult to identify a period of ‘calm’ for the industry, which in many ways is pre-requisite of rebuilding reputation capital.

Which two or three industries do you feel face the greatest challenges in terms of their reputation at the moment?



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However, when we go beyond the headline numbers for Council members overall, we see that the USA and Europe, where asset value decline and economic turbulence have been a major feature of people's lives, are the primary contributors to financial services position as the most reputationally challenged industry.

It is a more varied picture when we look at Council members based in other parts of the world. In Latin America, companies involved in mining would seem to be coming under the greatest scrutiny – the industry has suffered from poor media coverage on its environmental and employment practices. In Russia, the oil and gas industry has the biggest job to do in reputational terms. Perhaps this is a reflection of the view that the industry is controlled by a few powerful oligarchs and lacks transparency.

The energy sector is consistently in second place in all regions and conceivably has work to do in reputational terms across continents. The energy mix perhaps has become a considered issue at board level of corporations, as a significant share of costs goes to meet energy bills.

In many ways, the results underline the importance of not seeing the world through a 'Western' prism. Reputation management is at its best when local priorities and issues are acknowledged and understood.



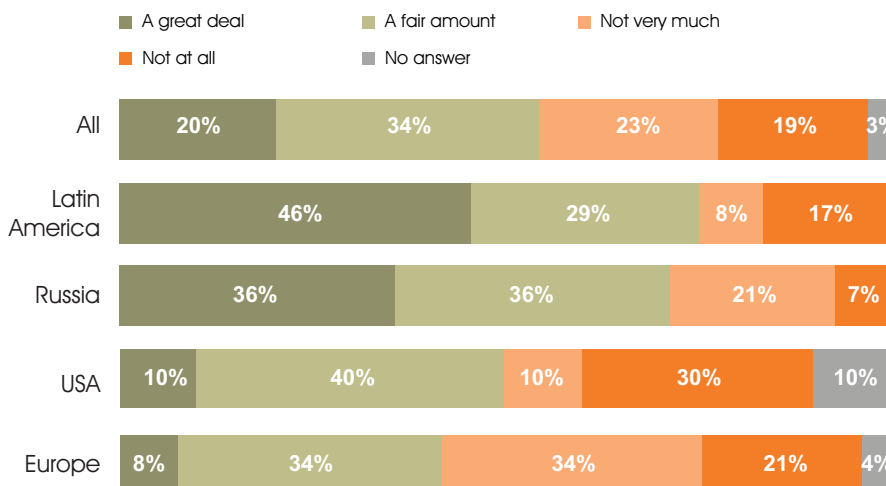
8. REPUTATION AND THE BOTTOM LINE

Corporate communicators have long emphasised the relationship between the traditional objective measures of a company’s performance, such as profitability and market value, and softer, but no less important factors such as consumer sentiment, trust and reputation. You do not have to be an industry insider to understand the benefits of these qualities – there are plenty of recent examples of successful businesses, which have undergone radical changes of fortune after damage to their reputational credibility.

Council members recognise that a company’s reputation can make a big impact on its bottom line. What is less clear is the extent to which this contribution can be quantified and the most effective means of doing so.

When it comes to placing a figure on the contribution that reputation management makes to a company’s bottom line, opinion is split evenly. While some members are clearly making an effort to monitor the impact of reputation on overall profitability, two-fifths report that their company currently makes little attempt to quantify this figure.

To what extent do you quantify the contribution that reputation management makes to your company’s bottom line?



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Source: Ipsos MORI

Council Members in the USA and Europe are sceptical of their ability truly to provide a bottom-line impact from reputation. Council Members in Latin American and Russia are more confident that they can measure the bottom-line impact.

Accurately measuring the benefits that a strong reputation can deliver is clearly still a challenge. Many companies are keen to adopt a systematic approach, but are struggling to establish practical means to do so.

“

In this moment we are not quantifying it, but we are working to have a quantification that lets us value these actions. ”

For some executives, the impact on the bottom line is that “reputation management is regulation management.” They argue that the value of having a good reputation lies in the profile and influence it confers; it gives them a seat at the table and gets them in front of people like government and regulators who would otherwise not listen to them.

Even among those who are clearly very active on this issue, only a handful claim to have a “hard numbers” methodology. Instead, most rely on data and feedback from a variety of different sources, using financial and non-financial data to provide an overview of their reputational standing.

“

You know it when you see it, but how it scores on the bottom line is difficult. ”

Some members carry out brand value studies that report reputation metrics. Others look at financial data and compare these against results from surveys and public opinion work. Informal talks with journalists are also used to help understand how they perceive companies.

“

We measure it at a reputation level, we measure it at the qualitative level through bespoke stakeholder interviews. It is difficult to put a financial number on it. There is a lot of reputation management that’s about preventing reputation damage as opposed to creating reputation enhancement. It is very hard to measure reputation enhancement other than through the tools I have described and that won’t necessarily tell you a one point increase and a reputation metric gives you an X point increase to the bottom line. ”

One respondent mentioned that comparing stock trading prices and the discounts on these gave a good indication of their reputation in the capital market specifically. If the discount is large, it means they have a reputation problem since the discount is a clear indicator of investor confidence.

In spite of the recognised link between reputation and profitability and the efforts of communicators to get a clear handle on it, there is a sense that getting it right is still very much an art rather than a science.

“

There is a belief that improving the performance of our reputation will generate better returns, but it is difficult to measure. It is just a matter of faith. ”

9. CRISIS MANAGEMENT

When a crisis occurs, having an effective management structure in place to respond can make a big difference to how it affects an organisation's reputation. Council members appreciate this and the majority (80%) say that their companies take damage to reputation into account as part of the company's formal risk management processes (Reputation Council, June 2010).

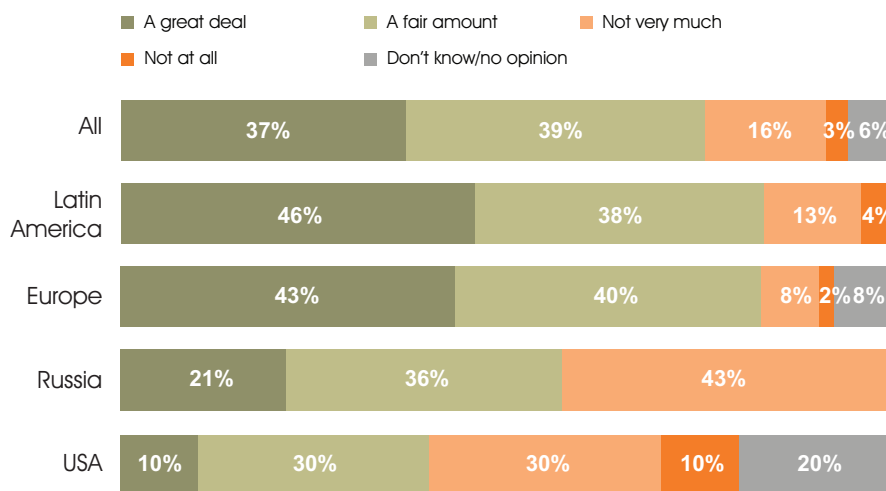


We have an internal methodology that measures the reputational risk. We work on this with the risks area, producing a map and upon it we conduct mitigation actions. ”

The degree of this integration varies depending on internal structures. Some Council members feed into planning processes directly, whereas others play a more advisory role.

Overall, three-quarters of Council members feel confident that they can quantify the likelihood of the risk to their company's reputation posed by different situations. However, there are some regional variations. For instance, around four-fifths of Council Members in Europe and Latin America agree with the statement: *To what extent do you feel that you can quantify the likelihood of the risk to your company's reputation posed by different situations?* Opinions in Russia and USA are split on the matter; two-fifths of Council members in each region do not feel they can quantify the risk to corporate reputation arising from different situations.

To what extent do you feel that you can quantify the likelihood of the risk to your company's reputation posed by different situations?



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Source: Ipsos MORI

“

I think there are several mechanisms. Reputational problems can generate an impact on the health of your brand, on sales, on operational capacity, etc. And all of that is quantifiable. If we identify an issue that can affect the reputation, the image, the operations, immediately we calculate the value of that risk, how much is at stake. ”

There is also a sense that some risks are more quantifiable than others, and that although there are few hard and fast ways to evaluate risks to reputation, it is nevertheless an important exercise to carry out.

“

There are subjective criteria based on benchmarks, on experience, which even though subjective, are totally valid to make the analysis. ”

Likewise, it is important to find a measure, which is appropriate to the task in hand.

“

There are situations in which it can be quantified, depending on the kind of incident in a crisis. There is a direct relation because you can see it in the market. It can be quantified, but you have to find the way. ”

Even where companies have measures in place, many argue that there is a degree of risk that cannot be accounted for. Typically, the events with biggest impact are, by their very nature, the hardest to foresee. At least one member points out that the best way to manage reputational risk is to make sound business decisions. Beyond this, there is little that can be done to anticipate the level of threat posed by various factors, however desirable an objective measure might be.

“

In my experience, the effects we have seen regarding the reputation risks have been hard to separate from poor business decisions. You cannot foresee the impact of a reputation crisis, it is hard to quantify. Personally, I have not been able to give a price value to a reputation risk and I would love to do it. When you are able to define the cost of a reputation risk and you can present it to the organisation, it is the most effective way to get resources. ”

10. Reputation Council – Participants, December ‘12

Name	Company	Title
Hugh Davies	3	Director of Corporate Affairs
Elena Sosnovtseva	Absolut Bank	Head of Public Relations Department
Atle Kigen	Aker	Executive Vice President Corporate Communications
John McLaren	Akzo Nobel	Corporate Director of Communications
Juan Manuel Arribas	Alicorp	Social Responsibility Manager and Communications
Christina Pretto	American International Group	Senior Vice President, Corporate Communications,
Anna Soshinskaya	Amway	External Corporate Communications Director
Juan Pablo Lema	Argos	Communications Manager
Marie Sigsworth	Aviva	Group Corporate Responsibility Director
Clare Harbord	BAA	Corporate Affairs Director
Malena Morales	Backus	Image Manager and Corporate Affairs
Charlotte Lambkin	BAE Systems	Group Communications Director
Rebecca Salt	Balfour Beatty	Head of Global Communications
Irma Acosta	Bancomer	Director of Corporate Responsibility and Reputation
Howell James	Barclays	Vice Chairman Barclays Corporate Affairs
Ian Pascal	Barings	Head of Marketing and Communications
Fernando Jaramillo	Bavaria	Vice President Corporate Affairs
Carlo Reyes	BBVA	Manager, Image and Communications
Stuart Bruseth	BG Group	Director of Communications
Alec McRitchie	Bombardier Aerospace	Director, Communications and Public Affairs - Europe
David Bickerton	BP	Communications Director
Michael Prescott	BT	Group Corporate Affairs Director
Simon Henderson	Centrica	Director of Corporate Reputation and Internal Communications
Denis Denisov	Citibank	Head of Public Relations Department
Soledad Izquierdo	Coca-Cola	Director of Corporate Communications
Lauren Branston	Coca-Cola	Director Public Affairs and Communications
Anna Kozlovskaya	Coca-Cola	Director of External Relations and Communications
Julian Hunt	Coca-Cola Enterprises	Vice President Public Affairs and Communications - GB
Gavin Sullivan	Credit Suisse	Co-Head of Corporate Communications
Eva Hald	Danske Bank	Senior Executive Vice President, Corporate Communications
Ian Wright	Diageo	Corporate Relations Director
Kate Blakeley	Diageo	Head of Reputation Management - Western Europe
Francisco Barreto	DIRECTV	Legal and Corporate Affairs Director - Latin America
Guy Esnouf	E.ON	Head of Public Affairs
Mauricio Tellez	Ecopetrol	Chief Corporate Image
Martin von Arronet	Electrolux	VP Media Relations and Issues Management
Alejandro Prieto Toledo	Enersur	Corporate Affairs Manager
Ana María González G.	EPM	Assistant Corporate Identity
Francesca Poggiali	Ferrero	Head of Global CSR and EU affairs
Ana Paula Blanco	Google	Head of Policy Communications - Latin America
Santiago Moreno Hueyo	Grupo Bimbo	Corporate Affairs Director South Cone - Latin America
Sean O'Neil	Heineken	Group Corporate Relations Director
Hans Daems	Hitachi	Group Public Affairs Officer - EMEA
Chris Werman	Home Retail Group	Director Corporate Affairs
Santiago Airasca	HSBC	Public Affairs, Corporate sustainability and Communications for Latin America

Name	Company	Title
Amy Lin	Huawei	Vice President, Public Affairs and Communication
Tom Noland	Humana	Senior Vice President, Corporate Communications
Halvor Molland	Hydro	Vice President Corporate Communications
Thomas Osburg	Intel	Director Europe Corporate Affairs
Pedro López Matheu	Kraftfoods	Corporate and Government Affairs Director - Latin America
Juan Flores	Lindley	Corporate Relations Manager
Matt Young	Lloyds Banking	Group Corporate Affairs Director
Carolyn Esser	Logica	Corporate Communications Director
Anton Panteleev	M.Video	Head of Public Relations Department
Jim Issokson	Mastercard	Senior Business Leader Public Affairs & Corporate Communications
Nick Hindle	McDonald's	Vice President Communications UK and Northern Europe
Viktorija Abramenko	MDM Bank	Director of External Communications Department
Petr Lidov	MegaFon	Public Relations Director
Tomas O. Jensen	Microsoft	Director Corporate Communications - Middle East and Africa
Natalia Orlova	Mir Detstva	Director of Information Policy and Communications
Sara Sizer	Mondelez	Director Corporate Affairs - Europe
Adrian Vilaplana	Monsanto	Corporate and Government Affairs and Sustainability
Elena Kokhanovskaya	MTS	Public Relations Director
Paulina Bravo	Nestlé Chile	Corporate Affairs Manager
Irina Levitina	Nordea Bank	Head of Corporate Communications Center
Nick Adams	Novonordisk	Vice President, Corporate Branding
Carlos Ignacio Gallego	Nutresa	President of Services Division
Beatriz Acevedo	Nutresa	Corporate Communications Manager
Glenn Manoff	O2	Director of Social Business and Sustainability
Marci Hadley	P&G	CMK Senior Manager External Relations
Miles Celic	Prudential plc	Director of Group Public Affairs and Policy
Mike Davies	PWC	Global Director Communications
Roger Lowry	RBS	Head of Public/Government Affairs
Josh Rosenstock	Rolls-Royce	Director of External Communications
Artem Lebedev	Russian Standard Bank	Head of Public Relations Department, Vice-President
Sally Osman	Sony Europe	Director of Corporate Communications
Jannik Lindbæk Jr	Statoil	Vice President Media Relations
Abhinav Kumar	TATA Consulting	Chief Communications & Marketing Officer - Europe
Kirill Alyavdin	Tele2	Corporate Communications Director
Carlos Oviedo	Telefónica	Director of Communications - Latin America
David Nicholas	Telefonica Digital	Director of Global Communications
Tod Odland	Telenor	Vice President Communications
Margarita Garcia	Terpel	Corporate Affairs Manager
Rupert Maitland	Tetrapak	Environment & External Affairs Director
Tim Cobb	UBS AG	Chief Communication Officer - Asia-Pacific
Emma Flack	Unilever	Communications Strategy & Planning Director - Global
Alexander Barkhatov	Uralsib Bank	Vice-President, Head of External Communications Department
Claudia Cordeiro	VALE	International Communications and Brand Manager
Neil Henderson	Visa Europe	VP Head of Media Relations
Antonio Ocaranza	Wal Mart	Director of Corporate Communications
Robert Corbishley	Xerox	Head of PR (Europe & UK)
Esben Tuman	Yara	Vice President Corporate Communications

16 Council Members wish to remain anonymous

FURTHER INFORMATION

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www.ipsos.com/public-affairs/global-reputation-centre

About Ipsos Global Reputation Centre

The Ipsos Global Reputation Centre provides corporate clients and not-for-profit organizations with highly customized research that allows them to manage and build their reputation, plan, manage, and improve strategic and crisis communications, better understand their employees and audiences, and oversee stakeholder relations.