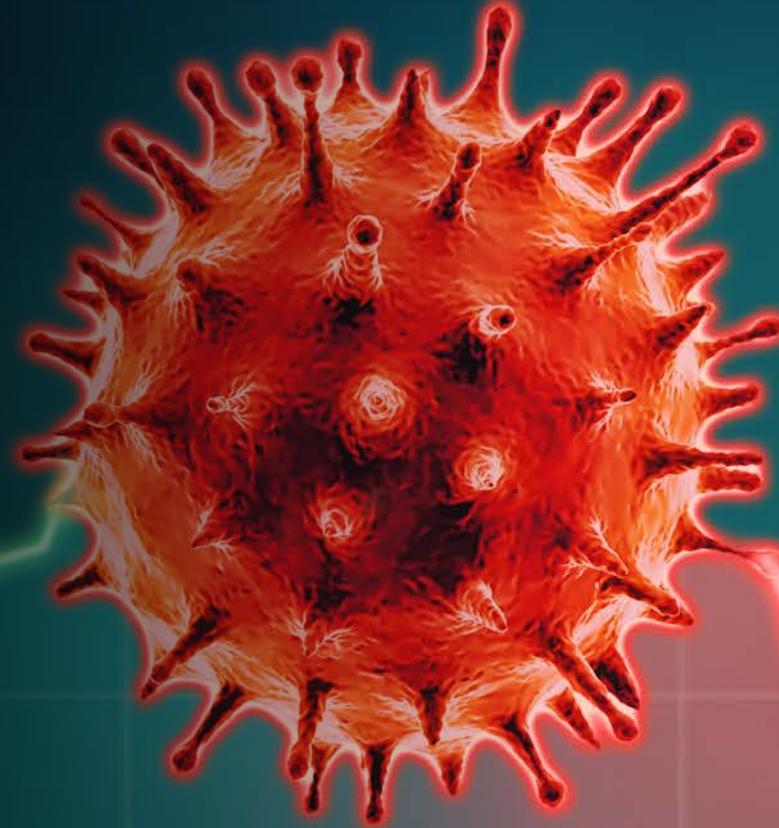




TOUGH TIMES, GOOD COMPANIES

Your reputation will shift during the pandemic, positively or negatively. Even if you have difficult messages to deliver, crafting confident messaging will steer your company through the rough waters of uncertain times.

May 2020





ON REPUTATION:

“It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you'll do things differently.”

- Warren Buffett

ON REPUTATION MANAGEMENT

- Today we'll discuss how to actively manage your company's reputation, like you would actively manage an investment:
 - Reputation Influencers
 - Your tools: Messages + Values
 - Authenticity
 - Transparency
 - Challenges
 - Take action!

STARS
AT SERVICES
I'AM HAPPY
!!! TOP NOTCH
CELLENT
OR MONEY
MMENDED
VED IT



BAD EXPE
WORST
UNSATISFAC
POOR QU
NEVER AG
I HATE IT U
DISAPPO

REPUTATION INFLUENCERS



+ YOUR
WORDS &
ACTIONS



REPUTATION

“How a CEO or company showed up in 2020 will be a new and powerful yardstick by which they are measured. Companies that demonstrate a lack of empathy, that don’t stretch themselves to serve others, that remain silent or self-serving, whose leaders refuse to share in the economic pain, risk finding their brands and reputations permanently scarred. The growing clamor is for more responsible and caring C-suites.”

Harvard Business Review, What Good Business Looks Like, May 2020

REPUTATION INFLUENCER #1: YOU



VALUES + MESSAGES + ACTIONS = TRUST

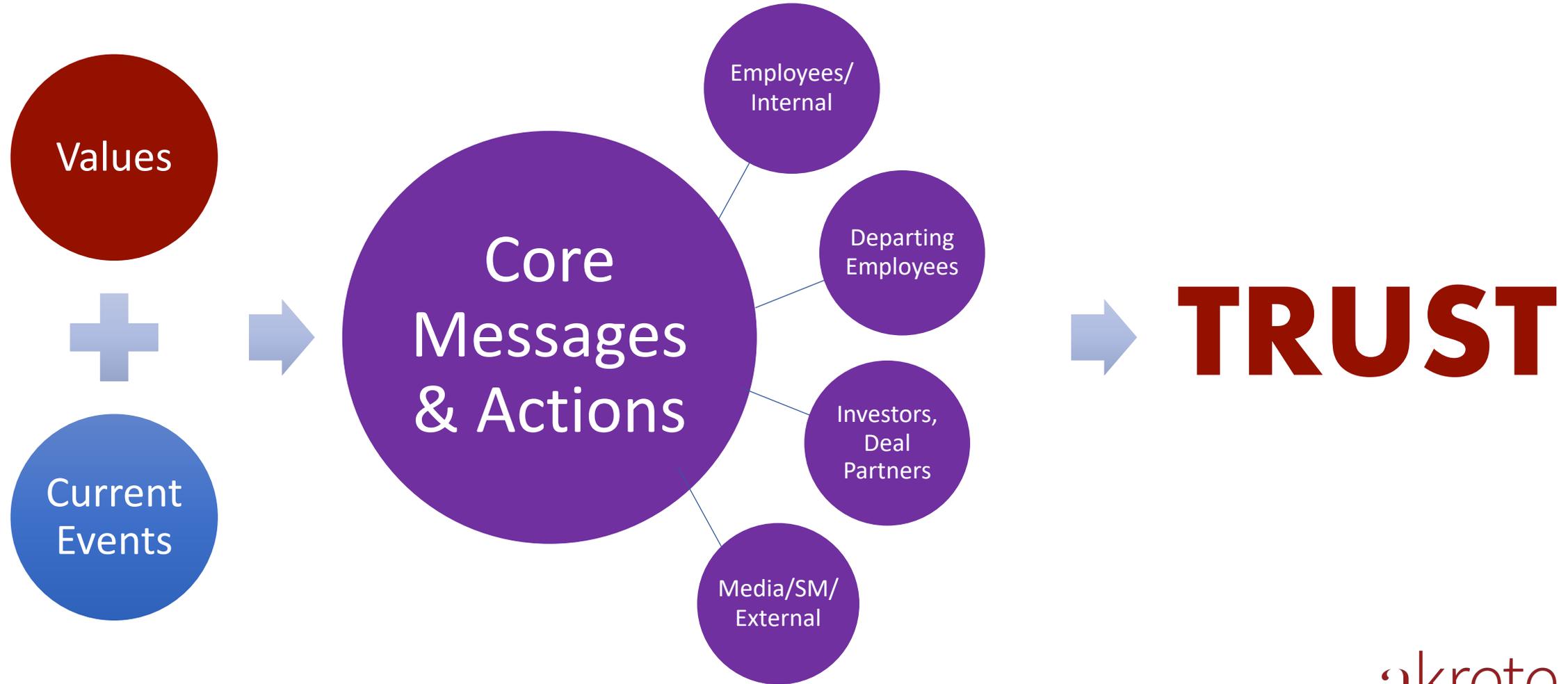


The 2020 Edelman Trust Barometer found that ethical drivers are **3X more important** to company trust than competence.

From Alan Hilburg, the “Tylenol Man”:

- Values-based brands outperform non-values based brands on trust, credibility and listenability. In other words, great companies and great brands stand on a platform of great values.
 - In a crisis I’d rather defend the values than the facts.
- Crisis management is not about public relations driven “damage control.” It’s about business continuity. About affirmative strategic, business-centric action with a strong focus on the victims in a crisis.
- Assume responsibility for the solution, even if you don’t have to, because it’s about the public’s trust in your brand and the test of your character.
- Act quickly, honestly and decisively.
- Good behavior delivers great returns.
- Remember the high cost of low trust.
 - Fewer consumer and employee advocates = less marketplace influence and media and investor skepticism

VALUES + MESSAGES + ACTIONS = TRUST



VALUES + MESSAGES + ACTIONS = TRUST



Special considerations for building trust in today's uncertain times:

Above all else, be kind. Do not apologize for doing your job but remember: Today's difficult stakeholder is tomorrow's brand ambassador.

Safety and peace of mind are paramount; they mean different things to different people.

Avoid the "perception of deception": Aligned messages and values will create long-term goodwill even when the news is tough.



ON CONSISTENCY

“ Repetition makes
reputation and
reputation
makes
customers.”

- Elizabeth Arden

AUTHENTICITY



- Essential for marketplace trust
- All audiences cross-pollinate one another.
- Consistency is a necessary ingredient because no piece of communication remains strictly internal or external.
- Honesty and the perception of honesty are both important.
- Making messages meaningful and personal is part of being authentic.
- Prepare, but do not sound rehearsed.
- For family businesses, particularly core to the brand.

TRANSPARENCY



- Transparency = Trust
- Transparency is not about sharing everything with everyone.
- It's about not withholding or burying relevant information needed for decision-making.
- Social media has made transparency mandatory.
- In uncertain times, it means sharing what you can:
 - What you know now;
 - What you don't know now; and
 - When you expect to know more.

Real World Sample Messaging

FACT/NEWS:

There has been an outbreak of Covid-19 in our manufacturing facility, and we need to close for 2 weeks.

EMPLOYEES

- Proactive communication
- **The facts**
- **Statement of care and regret**
- Impact on personal health and safety
- Impact on compensation
- **Expectations for a return to normal (if known)**
- **If not known, when we expect to know**

CUSTOMERS

- Proactive communication
- **The facts**
- **Statement of care and regret**
- Impact on personal health and safety
- Impact on their order and timing
- **Expectations for a return to normal (if known)**
- **If not known, when we expect to know**

MEDIA

- Holding statement only – no proactive communication
- **The facts**
- **Statement of care and regret**
- Impact on health and safety of employees and the public
- **Expectations for a return to normal (if known)**
- **If not known, when we expect to know**

SUPPLIERS

- Selective proactive communication
- **The facts**
- **Statement of care and regret**
- Impact on your need for their product
- **Expectations for a return to normal (if known)**
- **If not known, when we expect to know**



REPUTATION KILLERS

- Saying everything is OK, then almost immediately sharing bad news
- Mishandling layoffs or other departures
 - Former employees are a key part of your brand.
 - Do what you can to make them feel respected as they leave.
 - Credibility is high when people have been “on the inside” and are no longer there.
 - Remember: layoffs also impact remaining employees. Employees and recent former employees talk to one another. A lot.
 - A study showed that layoff survivors experienced a a 36% decline in organizational commitment and a 20% decline in job performance.
- Tone-deaf wording or timing
 - Timing is everything: make sure the right people know the right news at the right time and are prepared.
 - Think through the context of good news, too.

TAKE ACTION!



- **Look at your core messages:**
 - Do they align with your values?
 - Do they resonate in today's economic conditions?
 - Are they short enough to remember easily?
- **Assess each communication:**
 - Does it align with your values?
 - Is it consistent with your core messages?
 - If internal, what if someone outside the company read it?
 - If external, how will your employees respond if they read it?
- **Does this message build trust?**



akrete
business, articulated

Does your
message build
trust?

Margy Sweeney, Founder & CEO
Akrete: business, articulated

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Certified WBE, Akrete is ranked Chicago's #14 PR firm,
and a top 30 financial/investor PR firm nationwide.