



Take Control of Your Reputation

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More than any other business asset, your firm's reputation represents its greatest potential for growth and continuity. What's striking about this is not the importance of a good name but the fact that many firms spend far less time and fewer resources managing, protecting and preserving this enduring asset than they do on the depreciating assets of plant, equipment and proprietary processes.

In times of crisis, reputation management can be critical to the survival of your firm. Threats to your firm's reputation may come in a variety of forms – litigation, regulatory action, poorly performing products or services, changes in key personnel, mergers and acquisitions. Developing a comprehensive plan for a specific threat or crisis enhances your ability to preserve your firm's reputation and quite possibly to achieve its survival.

The following five guidelines for communicating in a time of crisis come from the experience of managing sensitive communications for a variety of firms and situations.

"It takes many good deeds to build a good reputation, and only one bad one to lose it"
– Benjamin Franklin

1. Start early and develop a written plan. While you may not be able to stop undesirable events from occurring, it is within your power to discuss business developments directly and openly with clients, employees, vendors and partners. Doing so will ensure clarity of the situation and the company's position. Your communications plan should:
 - a. Identify interested audiences
 - b. Include key messages and identify communicators for each audience
 - c. Provide answers to the tough questions that are likely to surface
 - d. Include a flexible time line for briefing your staff and disseminating information
 - e. Ensure consistency of messages across all audiences
 - f. Allow and encourage real-time feedback mechanisms for all front-line communicators



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2. Tell the truth. You may want to manage the timing of information flow and carefully segregate your audiences and messages, but you risk elevating a crisis beyond its true importance if you sacrifice the credibility of your firm.
3. Build consensus. If your messages aren't endorsed and promoted by your core management team and the thought leaders in your organization, they won't be credible outside of your firm.
4. Preserve your management options. As a potential negative development unfolds, avoid digging in with an adversarial or aggressive response. Certainly some situations call for firm posture and actions, but often the options of settlement, reconciliation and mitigation may offer potential for less business disruption and damage to reputation.
5. Whenever possible, take the high road. The visibility of your firm is elevated in times of crisis. Pettiness or vindictiveness will nearly always prove damaging. Good corporate citizenship, just and humane values, honesty and integrity – all hold the potential to restore luster to your image.

External support can be invaluable in managing sensitive communications. A dispassionate and experienced perspective offers cool heads and confident hands in developing the content and managing the logistics that are needed to steer your organization safely past threats to your reputation.