

INTERVIEW WITH LESLIE GAINES-ROSS

JUNE 4, 2010

Barbara: Tell us a bit about your background, qualifications and expertise. Please provide the Amazon link to any books you have written.

Leslie: I am the chief reputation strategist at Weber Shandwick, one of the world's leading public relations and communication management companies. What that means is that I help manage the firm's reputation consulting services and proprietary thought leadership development along with my colleagues. Some people introduce me as one of the world's most widely recognized experts on CEO and corporate reputation because of my landmark research into CEO and corporate reputation, leadership transitions, reputation sustainability and recovery, and online reputation management. I am the author of *CEO Capital: A Guide to Building CEO Reputation and Company Success* and *Corporate Reputation: 12 Steps to Safeguarding and Recovering Reputation*. (see links at the end of this interview)

Barbara: How does one become a reputation strategist?

Leslie: Many different people in a wide variety of industries refer to themselves as reputation strategists. However, I believe that literally having *reputation* in my title makes a statement of how central reputation is to what I do. Only a handful of people in the corporate world have *reputation* in their titles. I consider myself lucky to be among them.

From the very start, I became a reputation strategist because the science of reputation fascinated me. Early in my career, I worked at *Fortune* magazine and was extremely interested in its annual Most Admired Companies Survey. The Most Admired Companies Survey is often considered the gold standard of reputation measurement in the corporate world. While I worked at *Fortune*, I was intrigued by the rise and fall of company reputations, and interested in understanding the true drivers of those reputation shifts. It was a love affair from the start and I am never bored or tire of reputational issues. So, my background in how reputations are created was fueled by my time spent working at *Fortune*. With the economic downturn and escalating crises on a daily basis, reputation is now a burning issue for top executives and their boards. As reputation increasingly becomes a company's most competitive asset, it has risen to the top of the CEO and corporate agenda. As it should! At Weber Shandwick, I continue to focus on helping companies build and recover reputation through time-tested and research-based strategies.

Barbara: What role do CEOs play in building reputation and trust?

Leslie: Due to the uncertain and changing business environment today, most corporate officers would agree that CEOs are the guardians of company reputation. So, the CEO is the company's most important reputation strategist. It is the CEO's job to build reputation on behalf of their companies -- from their first 100 days to their last 100 hours. Research has consistently shown that the chief executive's reputation is inextricably linked to the company's reputation. Research we have done at Weber Shandwick has shown that global business executives estimate that nearly 60 percent of a company's market value is attributable to its reputation and the CEO plays a critical role in that. My work is about building CEO credibility, not CEO celebrity. There are several important drivers of CEO credibility which is really all about trust – communicating effectively internally and externally, doing as one says, ethical behavior, building a strong top team and motivating and inspiring employees and a good place to work.

Barbara: How can CEOs build trust once crisis strikes?

Leslie: While reputation loss is inevitable today with intense media scrutiny and internet, there are several steps that leaders can take to protect their company reputations and build reputational immunity for the short- and long-term. Here are four steps:

- Take the Heat. Just as CEOs receive most of the credit when things go right, they should expect to accept the majority of the blame when things go wrong. CEOs are the ultimate spokespeople and are expected to act promptly, decisively and transparently following a crisis or challenge to their company's reputation.
- Communicate Tirelessly. Leaders must communicate both the good and the bad quickly and frequently or else trust erodes instantly. As former GE CEO Jack Welch recently said about leadership communications, you should communicate until your "tonsils bleed." Leaders at all levels should use channels that are best suited for different audiences. In one financial services firm, the CEO communicates important information with its global workforce via voice mail. The leadership culture believes that voicemail conveys an emotional proximity that cannot be achieved through electronic communications. When economic uncertainty is high or crisis is in the air, there is no doubt that the voice of the CEO and face-to-face meetings can be reassuring in trust-building. In tough times, CEOs and other senior officers should also maintain and initiate their town meeting schedules, walk the halls, visit customers, and interact with the media. Nothing travels faster than word of the CEO laughing in the hallways, eating in the cafeteria or stopping by the mail room and asking people how their families are. Such positive symbolic forms of communications should be built into CEO diaries during difficult times, not just good times.
- Stick to A Values-based Strategy. There is no better time to pay attention to a company's values than when the stakes are at their highest. Trust is best built when it is based on corporate values. It can serve as a guide to decision-making and priority-making. Taking short-cuts to make ends meet during turbulent periods quickly diminishes trust. If a company that heralds itself as an "employer of choice" reduces employee training or tuition reimbursement when its business is slowing, the

company's reputation for credibility will swiftly erode. The Internet can be particularly cruel when companies stumble. Disgruntled or disengaged employees can easily complain about company behavior in personal blogs, social media sites or discussion groups and cause dents in a company's reputation and trust bank.

- Keep Your Antennae Alert and Look for Blind Spots. Leaders should go out of their way to take all the bad news they hear and multiply it many times over. Monitoring the blogosphere, social media, suggestion boxes, exit interviews and satisfaction surveys should be at the top of every executive team's to-do list. Companies need to be alert to simmering problems at all times, good and bad.

Barbara: Leslie, thank you for taking some time out of your busy schedule to shed some light on corporate reputation and offer up some excellent guidelines for CEO's. Please provide *contact information*.

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