

Help business bounce back

Firms can steal a march on their rivals during the recovery by using comms intelligently

It is late summer 2010 and the boardrooms of the developed and developing world are in flux. As the recession endures, and the recovery is threatened by a double dip, progressive companies face tough choices.

When the economy is still uncertain, what is the best approach to return to business as usual?

In all likelihood, the first businesses to regain an assertive approach will enjoy a period of unassailable leadership as they shape the market for the next decade. They will have free rein as timid competitors stay hunkered down or are distracted by post-merger demands.

For forward-thinking businesses, powerful and integrated corporate comms can, and should, play a bigger role in the boardroom in the coming years than ever before - joined-up comms, protecting and building reputation.

But, amid the economic hurly-burly, it will require a moment of corporate reflection to make good use of this power.

For professional reputation managers - those with permanent seats around the boardroom table and those who advise them - this is the moment to reflect, replan and reinvent the role of comms in the business management strategic mix. That includes brand-building, investor comms, employee comms, digital strategy and risk and crisis management. The whole gamut. It is a chance to launch a grown-up kind of business comms with both a promotional and a protective remit.

The window of opportunity is open in many markets. Take, for instance, the reputation-sensitive housing, automotive, airline and food and drink sectors. They all appear to have 'critical sensitive' characteristics, and would reap disproportionate



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gains from clever and quick recovery strategies.

But let's get practical. Business comms are all very well in theory but what are they going to do for productivity and everyday business needs?

Integrated corporate comms can make a difference to both corporate reputation and business performance. Typical post-recession business goals include 'working smarter', improving client and customer service, improving sustainability, containing and reducing costs, increasing risk and crisis resilience and, of course, building shareholder value. All need a single-minded comms approach to support and shape them.

As the economic landscape shifts, there is a chance for us to accord much greater strategic prominence to some good old corporate reputation management wisdom.

To protect a company's reputation, some solid and transparent business governance should be introduced, aligned with a process to assess potential threats and find the best ways to avoid or mitigate them. Business leaders should be coached to be ready and able to defend the brand from attack, even in adversity. That lesson has been hard-learned by some this summer - oil spills, blood diamonds and cloning come to mind.

It may be wise to consider reviewing comms structures. We are looking with some key clients at integrating investor relations and brand strategies, aligning social media and supply chain management.

Whatever the economy throws at us next, we urge companies to pause and re-evaluate the power of intelligent reputation management as a mission-critical business tool.

Business has never needed it so much. We, as a profession, have never been so ready to respond.

Chris Woodcock is a managing partner in College Hill's business comms practice

Views in brief

What is the most important lesson to have emerged from the BP saga?

Don't expect your top boardroom people to be good at everything. Have the courage to play to strengths, especially in a crisis.

To what extent do dwindling public sector budgets offer an opportunity for corporate CSR programmes to fill the void?

Having the private sector step into the public arena can too easily be regarded as a cynical and opportunistic move. There is a strong case for any government to hold on to core strategies and only involve those businesses that are genuinely committed, financially and ethically, in the long term.