



CORPORATE COMMUNICATIONS



The Changing Communication Landscape

Main Question: Does business strike a fair balance between profit and public interest?

Constant public scrutiny of businesses

Widening stakeholder groups and magnified interests (activist groups etc.)

Concerns around excesses in executive pay, questionable accounting practices, corporate moral laxities

Deteriorating public trust in businesses

Globalization, emergence of connected internet/social media

Issues on the Table

- Gender Pay Gap and Gender inequity
- Harassment at the workplace
- Inclusion, Diversity, Equity, Access

Competing in this changing Environment

- Recognize and acknowledge the constant evolution
- Adapt to environment without compromising principles (organizations must have strong identities)
- Corporate Communication must always be connected to strategy

Communicating Strategically



STRATEGIC CORPORATE COMMUNICATIONS

- Aligned to overall company strategy & intended to enhance strategic positioning
- Messages are clear and understandable; anchored in truth and passion, strategically repetitive and repeated and consistent across constituencies

* Communication Strategy should be cohesive and coherent

Think Carefully on the 3 elements of speech

- The Speaker/ The Corporation/Business
- The Message to be conveyed
- The recipient (persons or groups to whom message is to be delivered)

Question: What's the effect the message will likely have on the audience?

Setting an Effective Communication Strategy

- Determine Objectives (what's the desired response from the audience)
- Decide on available resources (money, human, time, technology)
- Diagnose reputation (the reason to believe)
- Analyze constituencies
- Structure the Message

***Smooth communication is about goodwill and trust



Role of the Corporate Communications Office(r)



Mainly it is to manage Reputation. Not control but manage. Reputation can't be controlled.

Identity, Image and Reputation

Corporate branding

Corporate responsibility (sustainability)

Media Relations (some partner with a PR agency)

Marketing communications (often left to marketing dep't)

Internal communication (handled with human resource collaboration)

Investor relations (coordinated with finance)

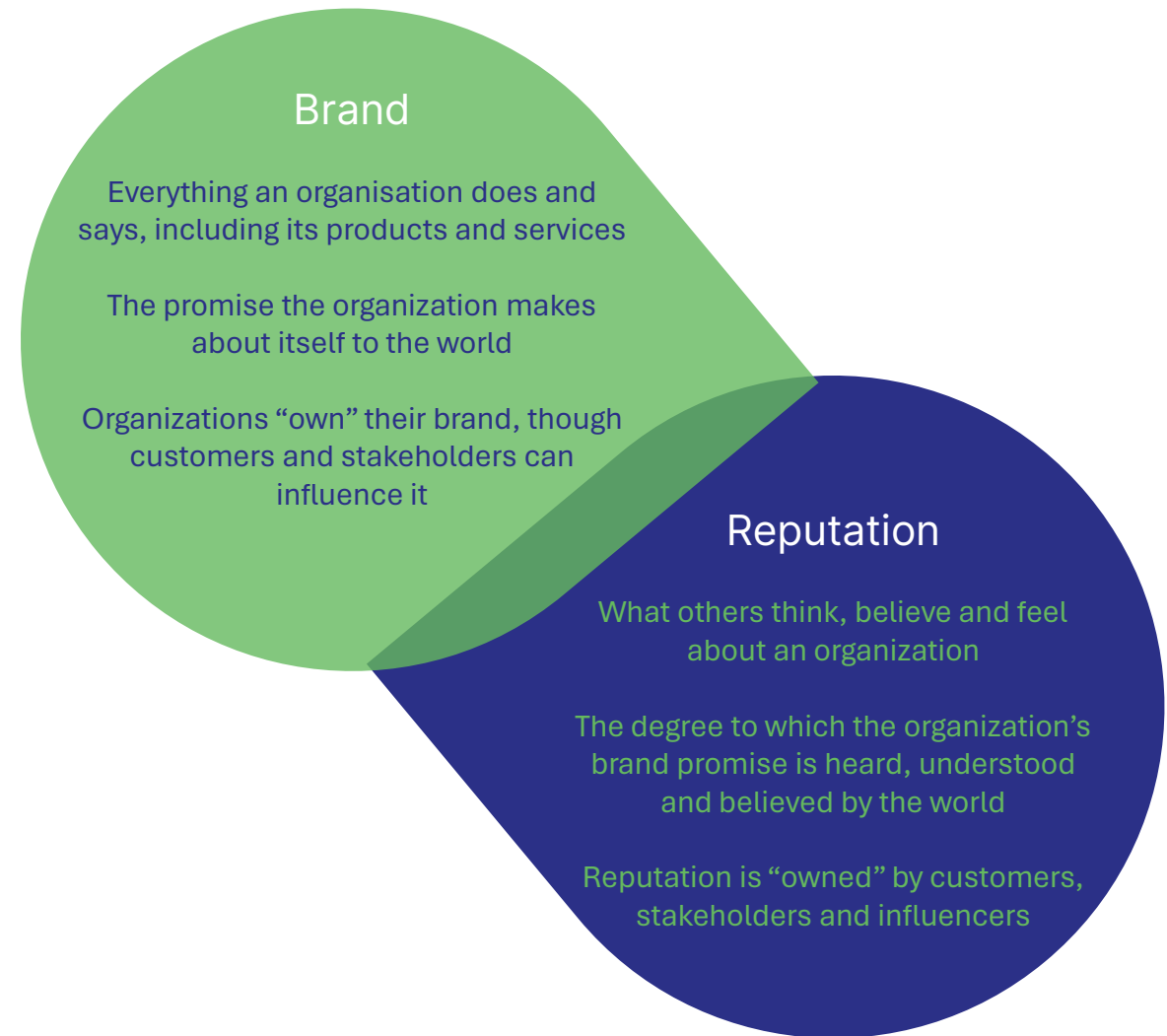
Government relations (could employ lobby groups)

Crisis Management (carefully involve legal, they could be short-sighted to public needs)



Corporate Reputation

- Reputation: Is the aggregate of all the perceptions (images) formed by the different constituencies based on their interaction with the brand.
- A brand is what you say you are and want to be. A Brand is a promise of value. Branding is about clarity, consistency and constancy. Branding is the story organizations tell the world
- Organizations build a brand through their character (logos, symbols), through narratives (stories), these stories must be authentic and consistent.
- In the hyperconnected world, brand is no longer what it is organizations tell the consumer, it is what consumers tell each other it is.
- Organizations brand, consumers form perceptions, the result is reputation. Reputation is integral to long-term organizational success



Corporate Responsibility



- Think Triple Bottom Line: Profit, People and Planet

- What's the purpose of business? Is it just to generate profit?

- Responsibility is about values, and bringing those values to life

- Organizations must think about the impact of their operations (Environmental, Social, Governance) and how to show up more responsibly through their actions, through their workplace cultures.

- Authentically report the impact of their operations and the journey they're pursuing. Be careful about empty boasting and green-washing



Media Relations



- Media used to be a one-way street, with the emergence of social media, it's now two-way street, and communication is instantaneous 24-7
- Media is not just a constituency, it's also a conduit through which investors, customers and community members receive information about and form images of a company
- When targeting traditional media, research should be conducted starting first with the objective for a given story, the right professional to cover the story
- The expanded press (online bloggers etc) should also be researched and engaged
- Media interviews should be prepared for with both facts and storytelling
- Think long-term when it comes to media relations, use the media as a partner to tell your story
- Build an integrated media relations strategy that also covers the online aspect, and how to handle negative news when it emerges

Internal Communications



- Employees are a major constituency. They are also not just employees, they are customers, stockholders, members of the public
- Internal and external communications must be integrated for consistency and clarity. Internal branding should match external branding. Your employees should believe the same things the external brand has formed
- An internal communications programme should start with an audit, be anchored in the vision/and values of the organization
- With the emergence of social media, internal comms should have a transparent social media policy
- The best internal comms is face-to-face and visual. Managers must go out to their people and listen. And internal comms is also through culture. The culture communicates

“When internal communications programmes shrink, or disappear, rumor and gossip fill the vacuum. If you keep information from employees, they’ll keep their ideas and feelings from you.”



Investor Relations

- Investors come in two major categories: Individual investors and Institutional Investors
- The investor community is large, also includes, investment analysts, the media
- Today, investor relations is beyond just Financial reporting, it's more than the numbers, there's increasing need for non-financial reporting/ESG reporting
- The investor relations should ideally sit within the CFO's oversight with a dedicated IR professional
- Organizations should have an IR strategy that clearly states the objectives, identifies the constituencies and finds innovative ways to communicate



Government Relations

- Government's influence on business is primarily through regulation
- Businesses influence government primarily through lobbying and negotiation
- Businesses must be active in media use, regulatory expertise, formation of alliances and establishing connections with government insiders to influence policy and regulation
- CEOs must be actively involved in government relations and engage more often



Crisis Communication



- The media environment is more sophisticated than ever, and technology in business calls for a more sophisticated response to crises
- Types of Crises: Natural disasters (Covid-19), corporate exposes (Enron), Corporate negligence (Oil spills)
- Characteristics of a Crisis (element of surprise, insufficient information, quick pace of events, intense scrutiny)
- Today more than ever, a crisis is more likely to originate or propagate through the online channels

Preparing for a Crisis

- Risk assess the organization
- Identify potential crises
- Determine effect on constituencies
- Set communication objectives for potential crises
- Analyze the channel of choice
- Assign different team to each crisis
- Plan for centralization (to avoid conflicting messages)
- Create a crisis communication strategy, policy and plan

Communicating During a Crisis

- Get control of the situation
- Gather as much information as possible
- Set up a centralized crisis management center
- Communicate early and often
- Understand media's mission in a crisis
- Communicate directly with affected constituents
- Remember that business must continue
- Make plans to avoid another crisis immediately



SUMMARY

1. Be Strategic in your communication
2. Have a Guiding Communication policy for all the segments
3. Activate the strategy and policies with a Communication plan for every segment

Communication is never ending. There are many emerging front-lines. Always prepare, prepare, prepare.
Great communication is a result of great preparation

Reference:

Corporation Communication (Eighth Edition) by Paul A. Argenti



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