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Reputation Rules: Strategies For Building Your Company's Most Valuable Asset



Synopsis

Leverage your company's most important asset—reputation! It's open season on the corporate world. With so many companies being caught and taken to task for faulty products, outrageous executive spending, and simply bad behavior, reputation is now one of a company's most important assets—which is why your reputation management should be added to your overall strategy. In *Reputation Rules*, Kellogg School of Management professor Dr. Daniel Diermeier explains how to use reputation as a key strategic element. Real-life business scenarios from Mercedes, BP, Toyota and others prove the need for reputation-management tools; Diermeier illustrates how they can be used to establish a culture that enables any organization to face any corporate mishap. Based on more than ten years of primary research, lecturing, and consulting in the area of reputation management, *Reputation Rules* provides the tools you need in a business world forever changed by headline debacles, corruption, and greed in corporate America.

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Customer Reviews

If you own a company and are concerned about your company's most valuable asset, its reputation, then get this book. Dr. Diermeier has written a thoroughly researched and documented work that covers every aspect of reputation management. After running the CEO Perspective Program at the Kellogg School of Management for seven years, he found that CEO's across the board focus on two issues in their business. The first is "People", and the second (to the author's surprise) is "Reputation". This book gives readers the tools to understand their reputation and manage it well. The first chapter is the best chapter. Through many different examples, the author walks you through dealing with a crisis, managing your reputation in a shorter news cycle, and growing your trust radar. Each issue is critically important for companies big and small in today's environment. This chapter provides a firm foundation for the rest of the book. The second chapter has a great section on changing your company from a villain (the default mode for virtually all companies) into a hero. The fourth chapter deals with the issue of outrage and a reputation crisis. Very helpful information on the differences between a company's perspective on a business decision and the public perspective. The eighth chapter has some good advice on building a team to manage your reputation, especially for larger companies. The conclusion has one of the best pieces of advice in the book, and it's also the shortest chapter. Really great insight into "the expert trap", almost worth buying the book for this part by itself. This is a book worth reading, but it's not without its drawbacks. First, it is very dense for a book that is less than 300 pages.

It is no coincidence that on Fortune magazine's annual lists of companies that are most highly regarded and considered the best to work for, many of the same companies appear each year. Their reputations are well-deserved and have been hard-earned one human interaction at a time. Those employed by Ritz-Carlton, The Container Store, Nordstrom's, Apple, Google, Southwest Airlines, and Procter & Gamble are expected to personify their company's core values in both their attitude and behavior, especially during all of their interactions with customers, to be sure, but also with each other. The companies on which Diermeier focuses offer compelling examples of how a company's reputation, its "most valuable asset," can be enriched and enhanced over several decades (e.g. Calgene, Prudential Insurance,) and then, in some instances, severely tarnished (if not ruined) in only a few days or even hours (e.g. Monsanto and Shell UK). Given the rapid and extensive emergence of social media in recent years, the need for a reputation management program is even greater now than ever before. The program that Diermeier introduces in this book is based on his more than ten years of real-world experience with all manner of organizations as well as his analysis of the results of countless formal research studies. The core principles of the

program he has formulated (and explained thoroughly in this book) serve as the foundation for the strategies he proposes. He cites dozens of mini-case studies of situations in which a reputation was at risk. He explains what worked, what didn't, and why.

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