

Your Business Reputation Drives Success

By [Andrea Trachtenberg](#)



Today, reputation and brand are interchangeable and more important than ever. On Facebook, Twitter, and the rest of social media, rumors and false information can spread quicker than a “New York minute!”

Most of us grow up realizing we live and die by our personal reputations. Think back to your school-yard days – remember the “bullies” and the “trouble makers” or those popular kids who were the “jocks” or “overachievers”?

If we are so conscious of managing our own reputations, why haven’t we put as much time and effort into managing our companies’ reputations? Warren Buffett is famous for saying, “It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you’ll do things differently.”

Reputation management is the art and science of understanding and influencing one’s individual or business reputation. It offers the ingredients necessary to keep your firm’s brand polished and progressive – with one foot in classic communications and the other in crisis.

If you do not have a team of PR professionals, writers, and [other experts](#) at your fingertips, here are five brand reputation management tips to ensure the reputations of your brand and business stay fresh, relevant, and pristine.



1. Understand your prime stakeholders.

Familiarize yourself with your target audience:

- Who are the influencers they look to for advice?
- What metrics are considered during the prospect and decision-making process?
- Where do they “hang out” personally and professionally, including their online and offline communities?
- What are their readership habits and passion/pain points?
- What conversations are taking place in the industry, including the latest trends, new market entrants, opportunities and threats?

In all likelihood, you might find yourself engaging with your audience in more than one place. It is imperative that the experience is consistent so you don't send confusing or muddled messages about you and/or your firm's reputation.

2. Develop a clearly defined and identifiable brand message.

Your brand message serves as a base when building your reputation. Creating and adhering to a strategic message allows you to position your business in both day-to-day communications and in times of crisis.

- Make sure your brand message is easy to understand, memorable and differentiated. Although this is easier said than done, take it from an experienced brand pro, there is always some thread that can be identified that weaves your capabilities together in a logic and compelling way.
- Use this message consistently throughout all prospect and client experiences, including "land, air and sea" (online, print, events, employees, client service, etc.)
- Make sure your business's value proposition has a consistent editorial tone and complementary visual identity.

3. Use storytelling to communicate your brand's expertise.

Keep these stories modern, consistent and compelling.

- What made you and your firm who you are today?
- Is your expertise focused on a certain asset category, strategy, investor segment, or purpose?
- What compelled you to start your own business?

4. Be transparent.

If something happened in your past that impacted your reputation, address it and turn that negative into a positive by describing what you learned and how it ultimately shaped your future decisions.

- What steps did you take to ensure future success?
- What changes did you make in how you do business and the way you make decisions to align with your brand values?

5. Keep a watchful eye.

Real life Judy Smith, the inspiration for *Scandal's* fictional Olivia Pope, highlights seven shared character traits that when unbalanced, will likely lead to trouble: ego, denial, fear, ambition, accommodation, patience and indulgence. Monitor your reputation, making sure to assess all sides and measure risks and rewards.

- Keep track of your online presence.
- Regularly search your company's name.
- Run site-specific and individual searches for your business and executives.
- Sign up for alerts from search engines such as Google Alerts that allow you to track search terms by type.

Whether the scandal is on the scale of global business or a personal matter; based on truth or rumor, it hardly matters. Today's uber-connected world requires a command of risk and reputation management.