



WHAT IS REPUTATION AND WHY IS IT IMPORTANT?

There is an old proverb that says character is the story you write about yourself, reputation is the story others write about you - let us hope "reputation" is a reflection of that "character" written.

A corporate/company/association identity is constructed by how internal and external perceptions are evaluated in relation to each other, a sort of simultaneous mirroring process. An organisation considers and promotes itself as a certain type, stakeholders monitor this self-classification and if it matches their expectations it generates a positive reputation.

For any organisation, the achievement of its objectives is the main reason for its existence and, with a good reputation among its stakeholders, achieving those objectives will be easily done. Clients will prefer to deal with you instead of others and they in turn can influence other potential customers. Suppliers will be more inclined to trust your organisation if you have a reputation for fair dealing. A potential employee will be more likely to prefer your organisation if you have

a good reputation for the treatment of staff compared with other employers. Although reputation may be an intangible concept, a good one will demonstrably increase worth and provide sustained competitive advantages.

BUILDING A GOOD REPUTATION

So it seems logical to work actively not only to build a good reputation but also to assess any existing or potential threats to that reputation and to take actions to avoid or mitigate them. Whether or not we are prepared to manage these reputational risks is another question.



You cannot control external perceptions but you can make sure you deliver what you promise. If you do not deliver on a promise a credibility gap is created and your reputation will suffer. Reputation risk management is about recognizing the size of the gap. Make sure your behaviour and performance is either consistent or exceeds expectations and that all stakeholders (suppliers, PCOs,

BUILDING A STRONG BRAND

A good reputation helps to build up a strong brand. A strong brand identifies how much your association is different from other associations and organisations. Great branding is about being exceptional; select areas where you want to excel and work on creating the reputation of delivering unique excellence.

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partners) are well aware of it. Be sure you clearly communicate your business vision, values, strategy and set the right ethical approach. Support policies and codes of conduct that guide your stakeholders' behaviour and decision-making so that your goals are achieved in accordance with business values. Extend these values and relevant policies to key partners in the supply chain and when organising a conference, be sure you hire PCOs that support your values. Be aware that external beliefs and expectations change. You need to track change perceptions, requirements and expectations of major stakeholders continuously and work on closing the gap between what was good before and what is better now.

- Do your members think this association really and truly knows and cares about me?
- Is your association seen as the place where your members find expert and practical advice?
- Is your association seen as a strong, reliable advocate, partner and helper?
- Does your association leave a legacy and inspire people to achieve in an extraordinary way?

Professor Charles Fombrun, Professor Emeritus of Management at the Stern School of Business, New York University, and a leading international authority on corporate reputation believes that 'to achieve prestige requires a long-term outlook

toward building competitive advantage. Companies develop winning reputations by both creating and projecting a set of skills that their constituents recognize as unique. A reputation develops from a company's uniqueness and from identity-shaping practices - maintained over time - that lead constituents to perceive the company as credible, reliable, trustworthy, and responsible.'

Therefore continuously scanning your external environment and opinions to ensure you are on a track will secure the continuing support, trust and confidence of your stakeholders and partners. In that way, you are consistently delivering on the promises to your stakeholders.

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