

# A YEAR OF ACHIEVEMENT

THE ARTHUR W. PAGE SOCIETY 2009 ANNUAL REPORT

*Arthur W. Page*

ARTHUR W. PAGE SOCIETY

Arthur W. Page

ARTHUR W. PAGE SOCIETY

## **VISION**

The Arthur W. Page Society is committed to the belief that public relations as a function of executive management is central to the success of the corporation. The membership of the Page Society will embrace those individuals who epitomize the highest standards of public relations practice, as exemplified by the Page Principles.

## **MISSION**

To strengthen the management policy role of the corporate public relations officer by providing a continuous learning forum and by emphasizing the highest professional standards.

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*All information as of December 31st, 2009.*



## LETTER FROM THE PRESIDENT



Dear Members,

The Arthur W. Page Society is a group with a unique mission. That mission has not changed in the more than 25 years of the Society's existence, while it seems that everything about our

profession has been radically changed in the same quarter century. Our commitment to strengthening the management policy role of the corporate public relations officer has grown even stronger in this time.

2009 was a year of significant milestones for the Page Society. Despite the recession and its accompanying challenges, we pressed forward with great momentum. In extraordinary times, we produced extraordinary results.

- To build the next generation of communication leaders, we launched the **Future Leaders Experience (FLE)**, a two-year program to prepare high-potential communications executives to assume the chief communications officer (CCO) role at a major corporation. The Future Leaders Experience is the first-ever, long-term comprehensive learning program designed specifically for future leaders of our discipline, and closes a pressing gap in the field.
- We supported the Page Society mission with the release of a new report from the Arthur W. Page Society and the Business Roundtable Institute for Corporate Ethics, "**The Dynamics of Public Trust in Business – Emerging Opportunities for Leaders.**" The report investigates the current landscape of public trust in business and provides business leaders with knowledge on which they can base decisions and actions. We also launched the **Project on Public Trust in Business**, in which the Page Society and the BRT Institute will partner with other organizations on a long-term strategy to build and sustain public trust in business.

- The **26th Annual Conference** of the Arthur W. Page Society, "**Values Under Stress**" held in Chicago in September 2009 was a resounding success. The conference featured a dynamic set of speakers, including an unprecedented six CEOs, who shared critical insights and strategies for navigating the current crisis and maintaining values. We had record registrations for this year's conference, especially remarkable given the tough economic environment.
- To facilitate member interaction and networking online, we launched **webPages**, a **social networking site**, exclusively for Arthur W. Page Society Members. An easy-to-use, interactive online member directory is part of the social network. Built on the reliable and secure Ning platform, the site is 100% private and accessible by invitation only. webPages provides members a forum for blogging, discussing, networking, organizing and learning.

Over the past year, we also re-energized our strategic plan, refined our value proposition and identified eight distinct themes to drive increased benefits.

As of year-end our membership stood at 389, up nearly 5% over the prior year, and more than 50% since 2000. More than 200 of those members are engaged in committees, task forces and participating in programs. That level of engagement and commitment is what makes the Page Society vibrant and relevant.

We finished the year with our second consecutive year of positive cash flow. Strong dues renewals, record registrations at the Annual Conference and profitable management of the Spring Seminar and regional events all contributed to a solid financial performance in 2009. Despite some realized investment losses early in the year, our investment portfolio is now growing again.

As we look to the future, the Page Society remains focused on attracting communication executives who have broad responsibilities, are progressive, influential and deeply committed to advancing the profession. Our programming and activities are designed to help members perform better in their roles, improve interactions with members of the C-suite, obtain peer coaching and collaboration and create a community of like-minded people with different experiences to share. In the process of working together, we naturally build trusted personal relationships which benefit all of us.

In the coming years I am sure you will continue to see improvements in our value proposition as Bill Margaritis leads the Arthur W. Page Society to new heights. I am confident that we will continue to grow and improve our level of leadership in the profession. With so many of the best and brightest communication professionals working on our mission, how could we not?

I would like to take this opportunity to thank our Board of Trustees for their active involvement and enthusiastic support, and in particular the Chairs of our Board Committees and Task Forces - Ray Jordan and Sandra Macleod, Jim O'Rourke, Paul Capelli and Peter Debrecey, Nancy Hobor, Marilyn Laurie, Angela Buonocore, Roger Bolton, Rich Jernstedt and Greg Elliott, Kimberley Crews Goode and Perry Yeatman, Jon Iwata, Judy VanSlyke Turk, Tom Martin and Matt Gonring, Ken Sternad and Cathy Babington, Anne McCarthy, and Aedhmar Hynes.

Thank you also to the Page Society staff -- Tom Nicholson, Susan Chin, Mary Elliott and Anuneha Mewawalla for their tireless efforts.

The past two years have been a terrific journey for me. Leading an organization that represents the conscience of the communications industry has been an enormously gratifying and enriching experience. As I think about the impact it has had in my own professional life, I'd like to encourage others to get involved so they, too, can reap the benefits.

As members of the Page Society we've bonded together to shape the future of a profession we all hold dear. Thank you once again for your commitment to the Arthur W. Page Society and to the profession. And special thanks for the incredible opportunity you gave me to serve as your President.

All the best,

Maril



Maril MacDonald  
President



ARTHUR W. PAGE SOCIETY

## LETTER FROM THE EXECUTIVE DIRECTOR



Dear Page Society Members,

2009 was another terrific year for the Arthur W. Page Society. We were financially successful, delivered more regional meetings than ever, launched the successful Future Leaders Experience,

had record attendance for the second consecutive year for our Annual Conference and added more than 30 new members.

I would like to thank our Board of Trustees, the committee and task force members, our very hard-working staff and each of our members for their many and significant efforts in 2009 to further the mission of our organization.

Our systems and processes are in good shape. In the past three years, on the operations of the Society, we have added a full-time communication director - Anuneha Mewawalla, implemented a project management system, upgraded our member database, brought Mary Elliott on as a full-time event planner and project manager and added an outside bookkeeper/accountant, Jennifer Jordan, to improve our financial reporting and controls. Our staff team does an excellent job of running the day to day operations and creating successful events and programming. Thank you to Susan Chin, Anuneha Mewawalla, Mary Elliott and Jennifer Jordan for outstanding support.

On the programming side, we have had our two most successful Annual Conferences ever with record attendance in both 2008 and again in 2009. We have hosted more regional events than ever before and we have increased our membership to record levels.

Financially, we have had two consecutive years of positive cash flow in a very difficult economy. We did this by trimming expenses and improving our efficiency so that we actually delivered more programs and at a lower total cost. We also added new members, which helped us turn five years of negative cash flow positive. Our investment portfolio is recovering slowly from the downturn. We added more than \$180,000 in cash in 2009, bringing total assets to more than \$900,000 and net assets of more than \$537,000.

It has been a privilege to serve as the executive director of this wonderful and prestigious organization for three years. I have had the honor of working with the best in the business as we together created valuable programming, experiences and products for each of our members.

I am proud of where the Page Society has come in the past three years and am confident it will continue to grow in stature and in the contributions it makes to the profession.

Sincerely,

Thomas P. Nicholson  
Executive Director

## IN MEMORIAM



**Harvey Greisman**  
*Arthur W. Page Society Trustee*  
2001 – 2010

Harvey Greisman was a member of the Board of Trustees of the Arthur W. Page Society from 2001 until his sudden death on February 20, 2010. Just two days earlier, he participated in a robust discussion about the future of the Page Society at our board meeting in New York. He then left that meeting to attend to the affairs of his father in Florida. Sadly, both Harvey and his father passed away on the same day.

Those who knew Harvey knew him to be a kind and generous individual who always had a word of encouragement or wisdom to share. He participated in a number of Page Society programs and

was instrumental in the design of the Future Leaders Experience, announced at the 2008 Annual Meeting and launched in early 2009.

Harvey was an accomplished communicator, serving most recently as group executive, worldwide communications, at MasterCard. He also held executive level communication positions for several large organizations, including: IBM, GTE (now Verizon), Allied Corporation (now Honeywell) and the United Nations.

A 1970 graduate of Colgate University, Greisman was author of the book “Beyond Vietnam: Public Opinion and Foreign Policy.” He is also known for testifying before Congress about foreign policy issues and has spoken about public relations at numerous industry events.

We will miss you Harvey and we greatly appreciate all that you contributed to the Page Society.





ARTHUR W. PAGE SOCIETY

## THE YEAR IN REVIEW

The past year was a very good one for the Arthur W. Page Society with record-breaking participation at the Annual Conference in Chicago, record high membership and the second consecutive year of positive cash flow. The Page Society also provided more events and learning opportunities for members than ever before. A look at the highlights of the year.

### Future Leaders Experience Program Unveiled

In 2009, the Arthur W. Page Society launched the Future Leaders Experience, a two-year program to prepare high-potential communications execs to assume the chief communications officer (CCO) role at a major corporation. The Future Leaders Experience is being heralded as the first of its kind in providing long-term, comprehensive strategic training, networking and leadership development to prepare potential CCOs for a seat at the executive leadership table. Participants, who are selected by the Page Society from nominations submitted by its members, are attending six extended learning sessions over two years, as well as ongoing teleconference and networking events.

“The Future Leaders Experience is a natural outgrowth of the Page Society mission to strengthen and enhance the role of the chief communications officer through continuous learning,” said Tom Martin, chair of the Future Leaders Task Force and executive-in-residence at the College of Charleston, SC. “The Future Leaders Experience will pay great dividends in this pursuit. Not only does it help us create a community of talented rising executives in our field, but it provides them a vital opportunity to learn from current Page members, see how the Page Principles influence strategy and decision-making and further develop the competencies that will help them become even more valued leaders.” According to Matt Gonring, co-chair of the Future Leaders Task Force and consultant at Gagen MacDonald, “As current leaders, it is

incumbent on us at the Page Society to develop leadership's next wave. The Future Leaders Experience is a down payment on closing a pressing gap in our field.”

The program's inaugural class of 20 consists of communications leaders from major companies including Chevron; Federal Express; IBM; Johnson & Johnson; The Home Depot; Novartis Pharma AG; Mars, Incorporated; AB Electrolux; General Electric; Visa Inc.; Cardinal Health; Symantec Corporation; Gagen MacDonald; Waggener Edstrom Worldwide; The Timken Company; and Allstate Insurance Company.

Leadership skills are explored in conjunction with content areas and are consistently reinforced. The Arthur W. Page Society's white paper, “The Authentic Enterprise” which examines the drivers and implications of a rapidly changing context for 21st century business and the evolution of corporate communications, provides the framework for the investigation and learning. Session chairs contribute critical questions, best current thinking, curricula and thought leader resources to the design of these learning experiences. The sessions provide meaningful challenge professionally, personally and intellectually. Participants build shared understanding through conversation and interaction which accommodates different learning styles. Business Acumen, Social Media, Values, Stakeholder Engagement and Trust are themes being explored through the learning sessions.

The program's first session featured leadership expert Jay Conger, author of 12 books on leadership, including “Winning 'Em Over: A New Model for Management in the Age of Persuasion” who is also Henry R. Kravis Research Chair of Leadership Studies at Claremont McKenna College in California, senior research scientist for the Center for Effective Organizations at the University of Southern California and visiting professor of organizational behavior at the London Business School. Speakers included Peter Debreceny, Rose Gailey, Matt Gonring and Judith Muhlberg from Gagen MacDonald; Kimberly White, vice president, corporate communications,

Baxter International, Inc. and Maril MacDonald, Page Society president and CEO, Gagen MacDonald. The session titled “Leadership” took place February 23 – 25, 2009 at the office of Gagen MacDonald. Maril Gagen MacDonald convened this inaugural session to kick off the two-year program.

At the second three-day session themed “Social Media” held at the University of Texas at Austin on June 28 – 30, Future Leaders participants engaged in lively discussion on the issues surrounding social media and its impact on their companies and clients. They identified key insights on the growing uses of social media to advance corporate business interests. Emphasis was placed on the importance of identifying a clear business strategy when it comes to utilizing social media, and on thinking holistically, by asking how specific tactics support business goals. Bob Feldman, principal, PulsePoint Group convened the session. The instructional faculty included Brooke Hovey, VP, digital media practice, Cohn & Wolfe; Jeff Hunt, principal, PulsePoint Group; Paul Walker, special assistant to the president of the University of Texas and Bob Feldman, principal, PulsePoint Group.

The third Future Leaders Experience session took place October 5 – 7, 2009 at Stanford University in Palo Alto, CA. Dave Samson, general manager - public affairs, Chevron Corporation convened this session titled “Using Business Acumen to Win a Seat at the Table.” The instructional team included Page Society members Douglas Michelman, global head of corporate relations, Visa, Inc.; Genevieve Haldeman, vice president, corporate communications, Symantec Corporation; John Onoda, senior consultant, Fleishman-Hillard; Greg Gable, senior vice president, corporate public relations, Charles Schwab & Co., Inc.; Donald L. Ferguson, senior consultant, Fleishman-Hillard, Inc.; David Demarest, vice president for public affairs, Stanford University; and James Finn, chief marketing officer, Groovy Corporation. Other speakers included Mark Bailey, Managing Director, Draper Fisher Jurvetson Growth Fund;

Elizabeth Clarkson, Director, Draper Fisher Jurvetson; Aron Cramer, President and CEO, Business for Social Responsibility; Randall Glein, Managing Director, Draper Fisher Jurvetson Growth Fund; Dave Samson, General Manager, Public Affairs, Chevron Corporation; Dan Sicilian, Senior Lecturer in Law, Associate Dean for Executive Education and Special Programs, Stanford Law School. Eddie Lazear, head of the White House Council of Economic Advisers under the Bush Administration and Jack Steele Parker Professor of Human Resources Management and Economics Morris Arnold Cox Senior Fellow, Hoover Institution and Senior Fellow (by Courtesy), Stanford Institute for Economic Policy Research, also presented to the participants on “How Government is Transforming Business.”

Page Society Trustees Harvey Greisman and Tom Martin spearheaded the development and launch of the Future Leaders Experience program. Tom Martin, executive-in-residence at the College of Charleston, SC, is chair of the Future Leaders Task Force and Matt Gonring, consultant, Gagen MacDonald is co-chair. Other members of the Task Force are Maril Gagen MacDonald, chief executive officer, Gagen MacDonald and Page Society president; Bob Feldman, principal, PulsePoint Group; Dave Samson, general manager - public affairs, Chevron Corporation; and Roger Bolton, senior counselor, RBC. Each Task Force member also serves as convener of one of the learning sessions. Three additional Future Leaders Experience sessions will take place in 2010.

### **Spring Seminar Explores Challenge of Navigating the Crisis**

With the theme, “Influence in the Midst of Uncertainty,” the 24th Annual Spring Seminar brought together prominent experts from the private sector, government, academia and media to equip participants with insights and perspectives crucial to helping chief communication officers succeed in difficult times. The conference was held April 2-3, 2009 at the Jumeirah Essex House in New York, NY.



*David Walker, former Comptroller General and head of the U.S. Government Accountability Office, and current president & CEO of the Peter G. Peterson Foundation, presented the keynote address.*

**David Walker**, former Comptroller General of the United States and head of the U.S. Government Accountability Office, and current president & CEO of the Peter G. Peterson Foundation presented the keynote address. He framed the issues around the current financial crisis, bringing home the tsunami of issues the crisis has raised. In his address, Walker emphasized “It is important to remember that leadership is about getting things done with and through others, looking ahead, seeing opportunity and taking affirmative steps to avoid crisis, not only achieving positive results today but also leaving this better for tomorrow.” He expressed that we can navigate the current crisis but that will need “greater personal responsibility” and “we cannot do it without tough choices and tough love, and dramatic and fundamental changes in how Washington does business.”

**Carlos Gutierrez**, former Commerce Secretary of the United States and former CEO and chairman of the board at Kellogg Company presented perspective from a Bush administration cabinet member as well as knowledge of communicating through a crisis from his experience as former Kellogg CEO. One of the things Gutierrez said we can do better in the private sector, that can easily be observed in government, is that the top communications person is inseparable from the president. Gutierrez stressed another key lesson, “In government, communications people are

policy people - they know policy with a high level of detail. In private sector, communications people are not always business people close to strategy. It's not your fault, it's the CEO's responsibility whether they see that communications is a strategic tool.” He illustrated that two of the best communicators we've had, in U.S. presidents, President Reagan and President Obama spend an incredible amount of time on communication, on every trip and every meeting. They cannot go a full day without talking to their top communications person because they understand how strategic the communicators are to them.



*Carlos Gutierrez, former Commerce Secretary and former chairman and CEO of Kellogg Company shared insights with Page Society members.*

In a session titled, “Changing Minds: Re-Winning Confidence of Key Constituents” **Howard Gardner**, professor of cognition and education, at the Harvard Graduate School of Education, adjunct professor of psychology at Harvard University and senior director of Harvard Project Zero, provided numerous insights on influencing thinking and re-shaping attitudes, drawing on his own research and real-life examples. Gardner has received honorary degrees from twenty-two colleges and universities, including institutions in Ireland, Italy, Israel, Chile, and South Korea. In 2005 and again in 2008, he was selected by Foreign Policy and Prospect magazines as one of the 100 most influential public intellectuals in the world. Providing powerful illustrations of four individuals who truly changed minds, Gardner enumerated, Martin Luther King, Jr., Nelson Mandela, Aung San Suu Kyi and Mahatma Gandhi.

**Vijay Vaitheeswaran**, award-winning correspondent for The Economist, advisor to the World Economic Forum/Davos on clean energy

innovation and author/ co-author of books such as “Power to the People” and “ZOOM: The Global Race to Fuel the Car of the Future,” presented a journalist’s up close perspective on the fundamental shift taking place in the global economy in “One Crisis: Sustaining Value in a Drastically Altered Economy.” “100 years from now today’s storm will loom less large than it does right now.” Pointing to the economies of the BRIC countries, Vaitheeswaran said that what we will remember years from now is how the world dealt with the rise of developing economies. Offering insight into how global corporations should respond in order to build and sustain value he said, “The only way to navigate today’s storm is innovation.” He said that while innovation is not the same as invention, old technology in a new context can create tremendous value. “Need and greed will continue to drive innovation” and “Innovation is the only sustainable competitive advantage for the U.S.” He explained that in a rapidly evolving world, a “rewriting of rules” is required. In an era of globalization and google-ization, “companies have to have agility, openness and a culture that understands and embraces risk.”

The conference also included a panel discussion that focused on the importance of keeping employees engaged during the crisis. **Juanita James**, chief marketing & communications officer, Pitney Bowes, Inc. and **Ron Kirkpatrick**, national manager, executive/internal communications and social media, Toyota Motor Sales, USA presented the panel and examined the strategies that are working to keep employees calm and committed in the face of deep cuts in staffing, shrinking budgets, and reductions in salaries and budgets. They also shared insights on how CCOs are influencing organizational decision-making around people in the midst of the crisis.

The Spring Seminar included a networking luncheon where conference participants reflected on key learning points and shared best practices with other chief communications officers. Each round table was moderated by a Page Society member with critical insights into surviving and thriving in uncertain times. Discussion leaders included Nick

Ashooh, senior vice president, communications, American International Group; Kimberley Goode, vice president, communications & corporate affairs, Northwestern Mutual; Gary Grates, president and global managing director - Edelman Change, Edelman; Charles Greener, senior vice president, communications, Fannie Mae; Bob Grupp, CEO and president-elect, Institute for Public Relations; Bill Heyman, president, founder and CEO, Heyman Associates, Inc.; Jon Iwata, senior vice president, marketing and communications, IBM Corporation; Shelley Spector, president and creative director, Spector & Associates; and Perry Yeatman, senior vice president, corporate affairs, Kraft Foods.

The 2009 Spring Seminar was chaired by Kimberley Goode, vice president, communications & corporate affairs, Northwestern Mutual and co-chaired by Perry Yeatman, senior vice president, corporate affairs, Kraft Foods.

### Page Society Launches Social Networking

To create an active on-line community for its members and to extend networking opportunities beyond physical gatherings throughout the year, the Arthur W. Page Society, in 2009, launched an innovative social network, webPages. Designed

**CONNECT  
ENGAGE  
INSPIRE  
NEW SOCIAL NETWORK**

to enhance member interaction and engagement, Page Society’s new social networking site provides a platform for blogging, discussing, networking, organizing and learning.



An easy-to-use, interactive online member directory is part of the social network. The site also includes a private blog and discussion area and a section that streams in posts and comments from Page Society's public Blog, Page Turner. A dynamic photo gallery featuring photos from recent Page Society events and member photos is also part of the social networking site.

Built on the reliable and secure Ning platform, the site is 100% private and accessible by invitation only. webPages can be accessed from the Arthur W. Page Society Web site at [www.awpagesociety.com](http://www.awpagesociety.com) by clicking on the webPages Social Network link within the Members Only tab.

Aedhmar Hynes, chief executive officer, Text 100 Public Relations, and Page Society trustee, led the AWP 2.0 Task Force that drove the social network from conception through to execution and continues to drive member adoption and social networking on webPages. webPages was officially launched at the 2009 Spring Seminar, "Influence in the Midst of Uncertainty," April 2-3, 2009 at the Jumeirah Essex House in New York, NY.

### Encouraging Research in Corporate Communications

The Arthur W. Page Society has long been interested in increasing awareness among future business leaders of the value of public relations as a central function of management. In an effort to increase this awareness, the Page Society, in conjunction with the Institute for Public Relations, conducts an annual case study competition by issuing a call for original case studies written by students of accredited schools of business, communications and journalism that focus on corporate communications and the practice of public relations.

A case study examining Eastern Health's failure to publicly disclose errors in their laboratory testing was awarded the Grand Prize in Arthur W. Page Society's 2009 Annual Case Writing Competition in Corporate Communications.

Heather Pullen, APR, a graduate student at the DeGroote School of Business at McMaster University, earned the recognition for best overall submission for her case study titled, "Eastern Health: A case study on the need for public trust in health care communications." The case study examines the importance of full transparency during a health care crisis.



2009 Case Study Competition Grand prize winner Heather Pullen (center) and her faculty advisor, Dr. Terence Flynn (right) were recognized at the gala dinner of the Spring Seminar. Page Society Executive Director Tom Nicholson (left) presented the award.

Pullen was presented with an engraved pewter Jefferson Cup and a check for \$5,000 at the Gala Awards Dinner during the Arthur W. Page Society Spring Seminar, held on April 2-3, 2009, at the Jumeirah Essex House in New York, NY. Dr. Terence Flynn, APR, was also recognized for his role as the faculty advisor for this submission.

In addition to the Grand Prize winner, students from Syracuse University, Ball State University and University of Maryland were acknowledged with First, Second and Third Place awards, respectively, for their submissions in the communication school category. Another McMaster University student was awarded Second Place in the business school category, where there was no first or third place winner this year.

“This year's case studies demonstrate the value an organization must place on transparent communication practices to maintain its reputation,” said Maril MacDonald, president of the Arthur W. Page Society. “Congratulations and thanks to the winners for providing exceptional analysis of real-life examples that can help guide business and communications professionals.”

Now in its eighth year, the Annual Case Writing Competition in Corporate Communications is designed to increase awareness among students about the value of public relations as a critical function of corporate management. The objective is to enable business leaders of tomorrow to understand various communications and reputation management issues that will confront them in their careers, and to encourage research that contributes to the profession's knowledge base.

The entries in the competition were evaluated on the basis of the case study's relevance and timeliness, the significance of the business problem addressed and how effectively it used the seven Page Principles, which the Page Society embraces as the core principles that guide the actions of public relations practitioners.

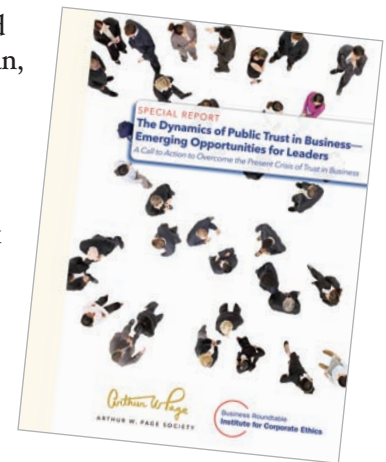
Copies of the winning case studies, teaching notes and presentation materials are available on the Page Society's Web site in the Resources section. Jim O'Rourke, IV, Ph.D. served as the 2009 chair of the Business Schools Committee. A panel of distinguished judges selected the winning entries.

### **New Report Launched on Dynamics of Trust in Business**

In June 2009, the Arthur W. Page Society and the Business Roundtable Institute for Corporate Ethics released a new report, “The Dynamics of Public Trust in Business – Emerging Opportunities for Leaders.” In releasing the report, the two organizations wanted to offer business leaders actionable recommendations, including opportunities to build and sustain public trust in their companies, their industries, and the institutions of business at a time when the idea of trust in business is in crisis. Developed

under the leadership of Roger Bolton, chair of the Page Mission Task Force and former Page Society President, the new report is an extension of the previously published “The Authentic Enterprise.”

“These turbulent times highlight the great importance of mutuality – of searching for and seizing opportunities that benefit both the public interest and business. Business leaders have an opportunity to step forward and build a more trustworthy business community through effective strategies that foster public trust,” said Anne Mulcahy, chairman, Business Roundtable's Corporate Leadership Initiative and chairman of the board and chief executive officer, Xerox Corporation.



In preparing the report, the Business Roundtable Institute for Corporate Ethics and the Arthur W. Page Society convened a wide ranging series of panel discussions. Participants included senior corporate executives; academic, consulting, and association thought leaders; representatives from investor, employee and other stakeholder groups; non-governmental organizations; the media; and business organizations. Panelists were charged with taking the current pulse of public trust in business; exploring and refining new paradigms on the dynamics of trust that might provide practical guidance to corporations and regulators; and testing breakthrough ideas and practices now being used for creating and sustaining trust in business.

“When individual businesses and industries lose trust, their ability to execute business strategy is significantly diminished,” said R. Edward Freeman, academic director of the Business Roundtable Institute for Corporate Ethics. “When distrust becomes widespread, the result is the large-scale destruction of value for both

business and society that we have seen over the last several months.”

The report identifies new approaches that will better enable leaders to proactively build trust. Specifically, it recommends concrete actions that business leaders can take with respect to building mutuality, balancing power, and creating trust safeguards. The report also provides several examples of organizations which are building trust successfully and notes that the trend may result from businesses making social good a part of how they conduct their businesses.

The report also launches the Project on Public Trust in Business, a major effort to engage leading organizations in developing and implementing a long-term strategy to help restore public trust in business.

“Today, a large portion of the public feels vulnerable in business relationships, and believes that there's a sizable power imbalance that enables executives and companies to assume far less risk than the average person,” said Maril MacDonald, president of the Arthur W. Page Society and CEO of Gagen MacDonald. “This is why we launched the Project on Public Trust in Business and will continue to work on this issue.”

### Regional Meetings Foster Learning and Networking

To provide a continuous learning forum and to foster networking and exchange of best-practices between Page Society members and other communication leaders representing a wide spectrum of industries, nine regional events were offered to members in 2009. This included regional meetings in New York, Chicago, San Francisco, Minneapolis, Cleveland and Dallas.

Breakfast Briefings themed “The Powerful Convergence of Strategy, Leadership and Communications” were organized by the Arthur W. Page Society and the Council of Public Relations Firms on July 14 in Chicago and July 22 in New York. These received a solid participation of more than 60 in Chicago and over 80 in New

York. The meetings focused on the highlights of a new research study of 163 CEOs, senior strategists and communications professionals and examined corporate strategy and the role of communications in its success or failure. Participants engaged in robust discussion on



*The Breakfast Briefing themed “The Powerful Convergence of Strategy, Leadership and Communications” in New York brought together more than 80 leading communicators.*

the implications for businesses and for communications professionals. The research was co-sponsored by Forbes.com, FD, Council of Public Relations Firms and the Association of Strategic Planners.

The Chicago event was moderated by Maril MacDonald, CEO, Gagen MacDonald and Page Society president, and was held at The Chicago Club. Panelists included Mark Bain, global director of communications, Baker & McKenzie Global Services LLC; Rick Kaufmann, vice president, Commercial Banking, Charter One Bank; and Gary Ross, director, corporate communications, CDW Corporation. Research highlights were presented by Betsy Neville, senior managing director, FD.

The New York Breakfast Briefing was moderated by Peter Debreceny, consultant, Gagen MacDonald. The panel featured Chris Atkins, VP of corporate communications, Standard & Poor's and Ray Jordan, corporate VP, public affairs & corporate communications, Johnson & Johnson. Neil



Benedict, senior vice president, FD presented the research highlights. The meeting was held at The Penn Club of New York. Panel participants included Ana Maria Delgado from Organizacion Corona, Jonathan Knowles of Type 2 Consulting, Herb Muktarian from BAE Systems, and Emily Yoo of Tokio Marine.



*The Regional Meeting in San Francisco examined the 2009 Corporate Strategy Study by FD.*

On November 18, the Page Society and the Institute for Public Relations partnered with FD, a global communications consultancy, to host a Regional Meeting in the San Francisco Bay Area looking at the intersection of corporate strategy and communications. The session presented research completed by FD in 2009 with corporate strategy executives. In addition to a review of the research findings, the panel discussed practical recommendations for how the communications function could better integrate with corporate strategy. The panel was moderated by John Onoda, senior consultant, Fleishman-Hillard. Panelists included David Samson, general manager, Public Affairs, Chevron Corporation; Paul Bergevin, vice president, sales and marketing and general manager, global communications, Intel; Sherry Pudloski, vice president, worldwide communications, Primary Care Business Unit, Pfizer Inc. and Pamela Mahoney, partner at Mohr Davidow Ventures. Betsy Neville, senior managing director, FD, presented research highlights.

A Dallas Regional Networking Reception was held in August sponsored by MWW Group and Michael Kempner where members and prospective members also heard a presentation on the Arthur W. Page Society and “The Authentic Enterprise” report from president Maril MacDonald.

The Arthur W. Page Society organized two Regional Networking Meetings in October 2009 in Minneapolis, MN and Cleveland, OH. Rich Jernstedt and Fleishman-Hillard sponsored and hosted both these events. The Cleveland meeting was a first for the Page Society.

Two Regional Meetings were held at Grainger headquarters in Lake Forest, IL. The first breakfast meeting featured a discussion of social media and was moderated by Tom Collinger, chair of the Integrated Marketing Communications program and associate dean of student services, Medill School of Journalism, Northwestern University. A second breakfast meeting was held in the fall and in addition to corporate communication heads, it also included the chief legal counsel from several companies. The discussion focused on the potential conflicts between legal and communication priorities with regard to social media policy.

Both meetings were hosted and sponsored by Nancy Hobor, senior vice president - communications and investor relations, Grainger.

### **Enhancing the Value of Membership**

In June, the board of trustees met for two days of strategic planning at the offices of Fleishman-Hillard in New York. Trustee Anne McCarthy, executive vice president - corporate affairs, Western Union led a Membership Engagement Committee that prepared a detailed analysis of member engagement, results of surveys of Arthur W. Page Society members and chief communication officers who are not members of the Page Society in order to clarify our value proposition. Angela Buonocore, senior vice president and chief communications officer, ITT Corporation;



Ken Makovsky, president, Makovsky & Company, Inc. and Susan Tardinico, vice president, communications, Textron Inc. provided insights for analyzing member data prior to the offsite meeting and the full board of trustees participated in discussions to prepare for the strategic planning sessions. As a result of the two-day session, a plan for crystallizing the Page Society's value proposition and communicating that to all members was created. Past Page Society President Tom Martin engaged a consulting firm, Strategic Offsites, Inc., to work with the board pro bono to conduct the meeting. Eight key priorities were identified:

- Define more formal two-way expectations of membership for new and existing members
- Improve new member on-boarding through proactive involvement and orientation driving the value proposition to a greater percentage of AWPS members
- Position AWPS as the definitive source of expertise on CCOs through top-down and bottom-up input on member driven issues, providing thought leadership on key foundational areas
- Make content user-friendly and packaged in a way to allow CCOs to go back to companies and interact with the C-Suite effectively
- Develop communities of interest/clusters/working groups focused on common issues to enable broader engagement, relationship development, and knowledge exchange
- Expand engagement to position the CCO as an advocate for the profession in the C-suite (including bringing more meaningful engagement in the C-suite and providing opportunities to bring intellectual capital to the C-suite)
- Broaden AWPS's focus beyond the current level of CCO to look at the next generation of CCOs, defining the CCO of tomorrow
- Given the above themes, evaluate the value of the membership by actively recruiting CCO's from non corporate organizations (on an exception basis: criteria to be established)

Many of these priorities will be translated to specific plans and tactics for implementation in 2010 and beyond.

### Trailblazers Whose Service Has Strengthened the Profession

Continuing a long tradition of recognizing and honoring leading senior level practitioners for career achievements and outstanding contributions to the public relations profession, this year the Arthur W. Page Society presented two of the industry's most prestigious awards. The Hall of Fame and the Distinguished Service Award were presented at a special Awards Luncheon ceremony held during the 26th Annual Conference in September in Chicago, IL.

Jon Iwata, senior vice president, marketing and communications of IBM Corporation, was inducted into the 2009 Hall of Fame. The Arthur W. Page Society's Hall of Fame represents some of the most influential and well-known figures in the public relations profession. Inductees into the Hall of Fame are recognized by industry leaders as "giants" in the profession and include public relations legends such as Daniel J. Edelman, founder and chairman of Edelman Public Relations



*Jon Iwata, senior vice president, marketing and communications of IBM Corporation (left), was inducted into the 2009 Hall of Fame. Maril MacDonald, Page Society president (right) presented the award at the Annual Awards Luncheon held as part of the 26th Annual Conference in Chicago.*

Worldwide; Harold Burson, founder and chairman of Burson-Marsteller; Willard D. Nielsen, corporate vice president of Johnson & Johnson (retired); David Drobis, chairman emeritus of Ketchum; Marilyn Laurie, executive vice president, brand strategy and public relations, AT&T (retired); among others. "It comes as no surprise that Jon has been selected by his peers as this year's Hall of Fame Award winner. He is a shining example of an individual who is engaged, committed, and takes an ingenious approach to his work in the field. For 25 years we have been honoring inspiring industry leaders and I am pleased to include Jon in this prestigious group," said Maril MacDonald, president of the Arthur W. Page Society.

Inductees into the Hall of Fame have demonstrated a strong commitment to the Page Principles throughout their careers, thereby contributing to the advancement of the role of the chief public relations officer. Recipients are also lauded for involvement and leadership in their local communities and a career filled with recognition by their peers.

Iwata's 25 years at IBM and his distinguished work in the promotion of the Page Principles, the seven principles of public relations management advancing the Page Philosophy, has earned the accolades of his colleagues. Iwata co-chaired the taskforce that led to the 2007 publication of "The Authentic Enterprise." "The Authentic Enterprise," is a white paper which examines the drivers and implications of a rapidly changing context for 21st century business and reports the results of a survey of chief executive officers on the evolving role of corporations. The report is a culmination of nearly two years of work and has stimulated intense dialogue across the public relations profession and, most notably, in the business environment.

At IBM, Iwata manages an integrated system that encompasses communications, corporate affairs, marketing intelligence, demand generation for IBM products and services, workforce enablement,

and stewardship of the internationally recognized IBM brand. He has led the development of IBM's "smarter planet" strategy, established new marketing and communications disciplines, and driven IBM's adoption of social media and networking models.

Iwata is a trustee of the Arthur W. Page Society. From 2006 to 2007, he served as chairman of The Seminar, a professional group consisting of chief communications officers from leading corporations, institutions and counseling firms, and in 2007, Iwata was named Communicator of the Year by the New York chapter of the International Association of Business Communicators (IABC).

E. Bruce Harrison, CEO and founder of EnviroComm International, was named the winner of the Arthur W. Page Society's 2009 Distinguished Service Award. "This award is a testament to Bruce's role as a thought leader and counselor in the field of public relations. It is an honor to recognize an individual who has been such a pioneer on sustainability issues," said Maril MacDonald, president of the Arthur W. Page Society.



*E. Bruce Harrison, CEO and founder of EnviroComm International (left), was honored with the Arthur W. Page Society's 2009 Distinguished Service Award. Maril MacDonald, Page Society president (right) presented the award at the Annual Awards Luncheon ceremony*

The Distinguished Service Award was created to honor an individual, who over the years has helped strengthen the role of public relations. Recipients are some of the most well-known champions of the public relations profession and have served the profession by improving its overall value and effectiveness. They have devoted themselves to services that help build and nurture the profession. Winners have championed the merits of public relations; written articles and/or books; conducted opinion research; developed educational programs; and worked with students, professional groups and community groups.

Harrison has more than four decades of experience in business and government communications. His professional history includes joining the chemical industry's trade association in 1962 where he managed a five-year program to regain reputational value following the *Silent Spring* crisis. Subsequently, he was named corporate vice president of Freeport Minerals (now Freeport-McMoran) in New York, responsible for corporate communications, investor relations and international government relations for the company's copper mine project in Indonesia. Harrison returned to Washington to open his consulting practice which centered on corporate greening in the 1970s. For more than 20 years, the firm broke new ground working with Fortune 100 companies and green advocacy groups on collaborative programs balancing economic, social and political accountabilities on environmental and energy issues. As counsel to a group of chief executive officers in the ramp-up of corporate green engagement in the early 1990s, Harrison supported the business delegation at the United Nations first Earth Summit and introduced the concept of "sustainable business communications."

A frequent guest lecturer at colleges and universities in the U.S. and abroad, Harrison is the author of three books on environmental public relations, and contributes regularly to magazines, newspapers, online columns and his blog for EnviroComm. His industry honors include an International Public Relations Association distinguished service award, *PRWeek's* "100 most influential PR

people of the 20th century," Paul Holmes All-Star Awards, PR News nomination as outstanding professional of the year, and the Society of Professional Journalists' outstanding service award for leading the national public watchdog campaign and serving as counsel to the group's First Amendment Center, and its national board.

Harrison is in the Washington PRSA Hall of Fame and has served as chairman of the PRSA Counselors Academy and vice president of both New York and Washington chapters. He was profiled in the April 2009 PRSA Tactics as a "leading the profession" counselor, and is included in the Arthur Page Center at Penn State University's oral history program on public relations ethics. He is on the faculty of Georgetown University, as adjunct instructor in corporate communications.

The Honors Committee, led by Marilyn Laurie, president, Laurie Consulting, Inc., selected the 2009 award recipients.

### Blog Stimulates Critical Thinking

2009 marked the 12-month anniversary of Page Turner, the Arthur W. Page Society blog – established as a thought leadership forum encouraging a robust conversation about the changes buffeting global companies and the rapidly evolving role of the chief communications officer. CCOs of major multinational corporations, CEOs of the top

## PAGE TURNER BLOG

public relations agencies and leading academics from the business and communications schools – primarily members of the Arthur W. Page Society contributed to the blogging.

Many of the postings explore questions raised by the Page Society's white paper, "The Authentic Enterprise." The paper argues that companies

wishing to build and defend their reputations in the 21st century must embody their own values in everything they do and build meaningful relationships with diverse stakeholders. Other topics and themes probed in 2009 include effective communications, trust in business, rebuilding trust, building trust online, ramifications of the economic crisis for communications, values, communicating during times of crisis, influence, leadership, social media, corporate greening, insights shared by thought leaders at Page Society conferences, innovation, employee engagement during crisis, Web 2.0, PR education and PR and government relations. Page Turner postings also examined the newly released report from the Arthur W. Page Society and the Business Roundtable Institute on Corporate Ethics, "The Dynamics of Public Trust in Business - Emerging Opportunities for Leaders."

In 2009, several upgrades were implemented to the blog site structure, design and navigation for enhanced user experience and functionality that include a new visual identity and an improved look and feel. The Page Turner blog can be accessed from the home page of the Page Society Web site - [www.awpagesociety.com/](http://www.awpagesociety.com/) and directly at [www.awpagesociety.com/awp\\_blog/](http://www.awpagesociety.com/awp_blog/).

Roger Bolton, senior counselor, RBC, and Peter Debreceeny, consultant, Gagen MacDonald, lead the efforts on the Page Turner Blog.

### Page One Teleconferences Address Topical Issues

Again in 2009, the Page Society offered a series of discussion forums on subjects of current interest. Page One Teleconferences are a free member benefit available to Arthur W. Page Society members and their communication teams and facilitate discussion on some of the most topical issues for corporate communicators. Participants are invited to engage in a two-way dialogue with the panel and moderator.

The first Page One Teleconference of the year presented critical communication insights gleaned from the H1N1 Swine Flu situation and

examined the issues companies must consider while communicating with key stakeholders in meeting such an unexpected communications challenge. The panel of experts included Donna Garland, chief of enterprise communication, Centers for Disease Control and Prevention (CDC); Teresa Nastoff-Smith, lead communicator for CDC's Influenza Coordination Unit and CDC Emergency Communication System (ECS); Valerie Di Maria, senior vice president and group marketing and communications director, Willis Group Holdings Limited; Peter Debreceeny, consultant, Gagen MacDonald; and Wayne Pines, president, regulatory services and health care, APCO Worldwide. The panelists shared insights and strategies on how to hit the right tone in reaching out to different audiences through different channels as well as approaches to providing timely, reliable and actionable information to employees, clients and the media. The interactive session discussed not only how companies responded but also how Page Society members can learn from each other.

The second Page One Teleconference provided a sneak preview of the National Summit, a gathering of close to 50 of America's top CEOs, senior management, and heads of government and policy held

## EXPLORING CURRENT ISSUES & EVENTS IN CORPORATE COMMUNICATIONS

in June that attempted to define what needs to be done on four issues of vital importance to America's future in the global economy - technology, energy, environment and manufacturing. The teleconference also included a discussion of forums as an essential communications tool for the C-Suite.



On the panel were Beth Chappell, president of the Detroit Economic Club and Leslie Gaines Ross, chief reputation officer of Weber Shandwick.

In “Insights from the World Economic Forum Summer Davos in China: Relaunching Global Growth,” Margery Kraus, president and chief executive officer, APCO Worldwide and Dave Senay, president and CEO, Fleishman-Hillard, both participants in the World Economic Forum's third annual Summer Davos summit in Dalian, China, shared insights from world leaders with Arthur W. Page Society members and their communication teams. At the Annual Meeting of the New Champions 2009, 1400 participants from business, government, the media and the NGO community discussed how the world could generate a new wave of sustainable economic growth. The themes included new business models in a deleveraging world, opportunities in a green economy, rethinking Asia's development model, driving economic growth through science and technology and addressing societal needs through innovation. The session examined how entrepreneurship, innovation and technology can drive a global recovery. The Page One Teleconference panelists not only relayed insights from the session and the implications for corporate communicators, but also elaborated on success versus survival in a global downturn, rebuilding trust and confidence and strengthening international cooperation.

Page One Teleconferences were planned by Tom Kowaleski, vice president of corporate communications, BMW of North America and Rich Jernstedt, executive vice president and senior partner, Fleishman-Hillard. Tom Kowaleski also served as moderator for all 2009 Teleconferences. Audio records of 2009 Page One Teleconferences are available to members for free download through the Members Only – Past Events section of the Web site.

### Communications to Members

With new branding, structure and a number of content upgrades, various improvements

were made to the Arthur W. Page Society monthly member publication, **Page Member Notes**, in 2009.

# PAGE MEMBER NOTES

In addition to enhanced readability, layout and look, the changes were aimed at keeping members better informed of Page Society news, events and programs, happenings in the organization, among its members, and professional trends or other information that could be useful to members in the conduct of their jobs. The “Members News” section now also covers career moves, awards and honors bestowed on members, briefs on key conferences/forums where members are speaking and themes and issues they are addressing and new books authored by Page Society members. This presents to members some of the issues, trends and ideas their communication colleagues are thinking about and discussing. The newsletter now also provides active links to reports from meetings and events, white papers, power point presentations, audio replays of teleconferences and speaker presentations from conferences (when available), blogging on Page Turner, photos from events etc. The electronic newsletter is delivered to members' inbox and is also made available through the Page Society Web site within the Members Only section at [www.awpagesociety.com/site/members/member\\_notes/](http://www.awpagesociety.com/site/members/member_notes/).

A new quarterly publication was introduced in 2009 providing members news, trends and analysis for managing their executive visibility initiatives. **The Executive Visibility Strategist** e-publication is published by the Arthur W. Page Society in partnership with the Catchpole Corporation and delivered electronically to all

members. Additionally, a report on Top Sustainability Forums Worldwide with in-depth profiles of top-tier global events focused on corporate environment-impact practices was offered to all members as well as a report on Top Women Executive Forums Worldwide. Free executive visibility resources were also offered to members through the Page Society Web site which members can leverage to identify conferences, summits and other forums that align with their executive visibility strategies as platforms for speaking engagements for their c-level team and for identifying organizations that align with members' corporate social responsibility strategies as appropriate partners for addressing economic, cultural, and social concerns. These resources are available through the Members Only section of the Web site.

### **Executive and Leadership Forums Build Leaders of Tomorrow**

Furthering a commitment to developing the next generation of communication leaders, the Arthur W. Page Society and the Institute for Public Relations, in 2009, provided a series of programs offering unique professional development and networking opportunities for future leaders in corporate communications and public relations. A Public Relations Executive Forum was held in Chicago, IL on May 6-8. The Public Relations Leadership Forum, a joint venture of the Page Society, the Institute and the Council of Public Relations Firms was held on February 4-6, 2009 in Atlanta, GA, and on September 1-3, 2009 in San Francisco, CA.

"The objective of these programs is to provide enhanced educational opportunities for high-potential corporate communications and agency professionals who are on career tracks that could lead them to a senior-level public relations position," said Don Wright, Ph.D., professor of public relations, Boston University. Started in 1992, the Executive Forums foster learning for corporate communicators whereas the Leadership Forums, started six years ago, combine both agency and corporate practitioners. The members of the instructional team are leading communications

practitioners and academics, many members of the Arthur W. Page Society.

Over the years, more than a thousand people have attended and benefited from the programs. Both programs are organized and led by Don Wright, Ph.D., professor of public relations, Boston University.

### **External Communications**

As Arthur W. Page Society's public relations agency of record, Burson-Marsteller provided pro-bono support for external communications and outreach in 2009. Harold Burson, founder and chairman, Burson-Marsteller has been providing communications support to the Page Society since 2007. Pat Ford, president & chief executive officer, USA, led the Burson-Marsteller team during the launch of thought leadership initiatives such as "The Authentic Enterprise" and "The Dynamics of Public Trust in Business - Emerging Opportunities for Leaders" reports and various other Page Society programs and activities. The Communications Committee is chaired by Paul Capelli, vice president - public relations, Staples, Inc. and co-chaired by Peter Debreceeny, consultant, Gagen MacDonald.

### **Enhancing Online Presence through Web Site**

Significant strides were made in 2009 towards enhancing the Arthur W. Page Society Web site, [www.awpagesociety.com](http://www.awpagesociety.com). These measures were aimed at improving site functionality, usability and user experience and making additional content and resources available online.

In an effort to deliver additional value and thought leadership to Page Society members beyond signature Page Society events like the Annual Conference and Spring Seminar, a section was created on the Web site where members can access synopses reports of the conference sessions, downloadable audio records of speaker presentations, a digital photo gallery with more than 200 high resolution photos available for free download, as well as blogging, speaker information, program details, participant info and press

releases. These resources help members reflect on and recapitulate the best-practices, insights and strategies delivered by the conference speakers, that include leading CEOs, CCOs, media and academics, and also help members stay informed about the Page Society's Annual Business Meeting, industry honors like the 2009 Hall of Fame and Distinguished Service Awards, etc. This is making it possible for members, both participants and non-participants, to derive maximum value from professional development opportunities offered by Page Society. Members can access these resources through the Past Events section of the Members Only part of the Web site.

Steps were also taken towards building a digital newsroom. The Web site now features a "Page Society in the News" section that comprehensively tracks and summarizes media coverage spanning 2008 and 2009. This includes links to the full media coverage. The home page of the Web site is also being regularly refreshed to keep the gateway to the Web site dynamic and interest-provoking.

Other upgrades executed included offering print and download options for the online member directory. This provides enhanced usability for Page Society members wishing to access the member directory in a printed and mobile format. Gerry Corbett, CEO, Redphlag LLC, led the efforts to improve the Page Society Web site.

On the AWPS Web site, members and visitors can access intellectual content such as "The Authentic Enterprise," "The Dynamics of Public Trust in Business - Emerging Opportunities for Leaders," reports; the Page Turner Blog; Annual Reports; copies of speeches and lectures by industry leaders honored with the Hall of Fame and Distinguished Service Award; winning case studies from the annual case writing competition in corporate communication; latest news releases from the Page Society and details on upcoming events and conferences. There is also a Members Only section where Page Society members can access the interactive online member directory; webPages social network; online issues of the monthly electronic publication, Page Member

Notes; resources for managing executive visibility and other materials.

### **Strengthening Ties with the Academic Community**

The Arthur W. Page Society, in conjunction with the Tuck School of Business at Dartmouth, the Institute for Public Relations and Swiss Re, held the 4th Annual Arthur W. Page Society/Tuck School of Business Symposium on Communication on June 2, 2009 at the Dartmouth Club in New York, NY. The event brought together thought leaders from the academic community, communicators with corporate and agency leadership experience and leaders from the Institute for Public Relations and the Page Society. The theme for the 2009 symposium was the issue of public trust in business.

Roger Bolton, senior counselor, RBC and past-president of the Arthur W. Page Society, and Brian Moriarty, Associate Director of the Business Roundtable Institute for Corporate Ethics unveiled the "The Dynamics of Public Trust in Business - Emerging Opportunities for Leaders," a new report from the Arthur W. Page Society and the Business Roundtable Institute on Corporate Ethics that specifically addresses the current crisis of trust in business. Bolton and Moriarty examined business ethics, corporate trust, the types of trust, core dynamics of trust and recommendations on what companies can do to generate more trust. A comprehensive summary of the presentations at the symposium is available on the Page Society Web site under Past Events.

Another session focused on insights from the Edelman Trust Barometer. This panel was presented by Richard Edelman, president & CEO of Edelman and Gary Grates, president/global managing director - Edelman Change, and moderated by professor Stephen Greyser of the Harvard Business School. The panel explored salient revelations from the study, key 2009 findings and the conclusions of the Trust Barometer.

Professor Argenti and Bob Pearson, president, Blog Council & chief technology and media officer, WeissComm Group delved into building trust through digital communication. Argenti suggested how companies can become an authentic enterprise and Pearson discussed his experience building Dell's digital communication function and enumerated key points companies need to consider when building trust online.

The symposium also featured a media panel that included John Byrne from *BusinessWeek*, Paul Maidment from *Forbes*, Leslie Wayne from *The New York Times*, Rick Newman from *US News & World Report* and Liz Willen from *the Hechinger Institute on Education and the Media*, and was moderated by Bob Grupp, CEO & president-elect, IPR. The panelists engaged in lively discussion on the media's take on corporate trust.

The symposium was hosted and organized by Paul Argenti, professor of corporate communication, Tuck School of Business at Dartmouth.

### Annual Conference Delivers Insights on Maintaining Values Under Stress

With a theme of "Values Under Stress," the 2009 Annual Conference addressed the challenge corporate communicators face of driving business success while maintaining the organization's values in extraordinary times. A record 200 people participated in the 2009 conference, a signature event of the Page Society, held from September 13 – 15, 2009 at the Four Seasons Hotel in Chicago. The Annual Conference provided an important forum for dialogue and for exploration of the implications of the changing environment for chief communicators and their organizations, and how best to navigate such times.

Numerous nationally and internationally recognized thought-leaders, including an unprecedented six CEOs, came together to explore the challenges to sustaining values, as well as the approaches to preserving values during times of severe stress. The conference also presented strategic insights from leading chief communications officers, non-governmental organizations and the media

on the critical role communicators will have to play, when confronted with extreme pressure on all parts of the company.

**Doug Parker**, chairman and chief executive officer, US Airways Group, Inc. presented "Managing Abrupt Stress" where he delved into how US Airways was challenged by the very abrupt stress caused when Flight 1549 went down in the Hudson River on January 15, 2009. He shared his perspective on what happened, how he learned of it and US Airways' communications response in the situation. Parker explained that the corporate communications team acted swiftly and tactically, to get a lot of information out quickly - they got dedicated customer relations Web sites up within 30 minutes of the accident;



*Doug Parker, chairman and CEO, US Airways Group, Inc. presented to Arthur W. Page Society members at the 2009 Annual Conference.*

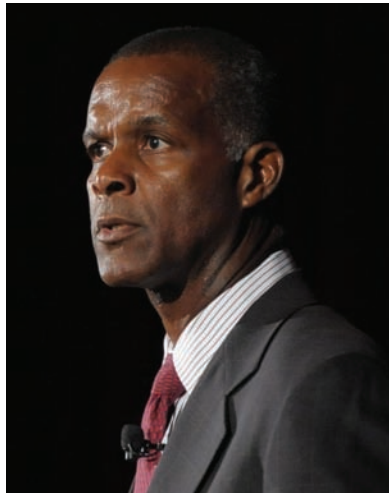
Parker was on, making a statement within 90 minutes of the incident. They updated internal audience throughout the night and the following days and weeks. The PR team also took other steps such as contacting Google and purchasing keywords related to the flight and 'emergency landing' so that these would direct people to US Airways' site. A lesson Parker shared was - "In events like this, stay true to your values. The media was driving this process but we couldn't let the media dictate our actions. We stuck to our



values from the moment that airplane hit the water – which was to take care of our customers and to take care of our employees.”

**Clarence Otis, Jr.**, chief executive officer of Darden Restaurants, the world's largest full-service restaurant operating company delivered a presentation titled “Relying on a Strong Corporate Culture to Navigate Through a Challenging Business Environment.” Otis noted that from just one Red Lobster restaurant in 1968, the company has grown to nearly 1800 restaurants today and in the process of doing that, helped create an entire industry segment, the casual dining sector of the restaurant industry, but that all of this growth did not take place in stress-free conditions. He emphasized that the culture at the company has been instrumental to the success Darden has enjoyed,

and focused on Darden's culture and the role it is playing in helping navigate through the current business environment. He explained that several people have been featured in the media saying “an economic crisis is a terrible thing to waste” and for a lot of companies this means they see these difficulties as an opportunity to take reductions in staffing levels, reductions in benefit levels and reductions in other employee related costs. Otis further observed that while for some companies these reductions are imperative, for others, these kinds of reductions are not imperative and when these are made, a bond with the employee is broken and the long term costs of breaking the bond



*Clarence Otis, Jr., CEO of Darden Restaurants, presented a session titled “Relying on a Strong Corporate Culture to Navigate Through a Challenging Business Environment.”*

should not be underestimated. He concluded, “I think that after the recession ends, the companies that will continue to be successful are those that did not walk away from their culture.”

**John Edwardson**, chairman & chief executive officer, CDW, presented a session titled “A CEO's Perspective on Corporate Culture and Values.” Edwardson joined CDW as a public company in 2001 and was at the helm when it went private in 2007. He explained that the values at CDW guide the way they do business, and cited examples of internal and external decisions CDW has made, and how CDW values have helped shape those. Referring to the Page Principles, he said, “The values we have at CDW are very similar.” He enumerated the CDW Way as a road map for success - the values the company uses to guide its behavior internally, towards customers, towards partners and communities:

- We run our business with passion and integrity.
- We empower others to do their jobs.
- We keep our commitments.
- We treat others with respect.
- We resolve conflict directly.
- We listen.
- We include stakeholders in the decision process.
- We live our “philosophies of success” every day.
- We make things happen.

He stressed the importance of holding fast to values, “We pay attention to the CDW Way, more than just paying lip service. It is part of everyone's annual performance evaluation and we have a series of questions that we go through in that evaluation to determine if you are living by the CDW Way as part of what you do at the company.”

**Dr. Nancy Snyderman**, chief medical editor, NBC News, discussed the physical impact of stress today on the individual and ways of coping with stress. Snyderman's reports appear on “Today,” “NBC Nightly News with Brian Williams,” “Dateline NBC,” MSNBC and MSNBC.com. Previously Snyderman served as



*Dr. Nancy Snyderman, chief medical editor, NBC News, discussed stress and the impact on the individual.*

vice president, consumer education for Johnson & Johnson. As a physician, Snyderman provided perspective on features of stress. She said, “Whether its corporate stress related to the workplace, pandemic stress related to SARS or personal stress, we are all very stressed.” Looking at the cause and effect of stress, she explained that we don't switch off, and we are addicted to pizza and are “about to eat ourselves into early graves.” She elucidated that we 'underlive' our lives and need to have the ability to run away from our lives - “it maybe extraordinarily difficult in today's wired, hypercharged environments.” Compared with earlier times, now our day does not have a beginning and an end. We are constantly suffering from a lack sleep. Most of us have an addiction to being wired all the time and that is a great physiological stresser. When we sleep our body repairs itself. “There has to be a slice in your life where you get to replenish yourself,” she elaborated. She emphasized the importance of being able to switch off.

**Alan Murray**, managing editor, The Wall Street Journal, examined some of the factors that contribute to the CEO's stress. He attributed the tremendous turnover rate of CEOs in the last ten years to a shift in public perception about how businesses should operate in society. He expounded

that this shift was accelerated by the collapse of Lehman brothers in September of 2008 which also contributed to the public's compensation concerns.

**Chris Cramer**, global editor, multi media, Reuters focused on changes in media business and social media. He related that we live in a fragmented and confusing world, a world with so much information and opinion, that our level of trust in conventional media providers, according to Pew Research, is at an all-time low. “There is a very strong belief that traditional media has had its day.. We are no longer the gatekeepers of information. In reality, we probably never were...there probably was an illusion of control as far as information gate keeping was concerned. These days I would argue that the entire world is a news gatherer,” he reflected. He probed what Twitter, Facebook and all the social media mean to professionals in the communications business - if this is a passing fad, or if it adds real value to the information chain. “My view is that communicators absolutely need to factor it in their communication work flow. This new digital dialogue, this new online communication is here to stay and it has the most incredible power,” he emphasized. He



*A debate on “Future Interface between Marketing & Public Relations” featured Peter Horowitz, CMO, Shearman & Sterling, LLP (left); Jon Iwata, SVP, marketing and communications, IBM Corporation (second from left); Tim Johns, VP, corporate communications, Unilever (second from right); and Clarke Caywood, Ph.D., professor, integrated marketing communications, Northwestern University (right). Sandra Macleod, CEO, Echo Research (center), moderated the debate.*

also looked at the downsides of social media pertaining to trust, credibility and the occasional abuse and misuse of social media. Cramer concluded by saying that he believes that even in this rapidly changing world, some principles are immutable, like the Reuters Trust Principles. Journalists and the media need to build trust and practice integrity each and every day.

Kathleen Fitzgerald, chief communications officer, KPMG LLP and global head of communications, KPMGI introduced and moderated the panel on the subject of managing communications in turbulent times. The panelists Nick Ashooh, senior vice president, communications, American International Group and Steve Harris, vice president, global communications, General Motors Corporation have been at the epicenter of the current crisis and have faced some of the toughest communication challenges in recent times. Both Ashooh and Harris shared strategies and insights for the CCO.

Ashooh emphasized:

- Be prepared, stay prepared - you can't be prepared for everything but you'll be better off.
- Move quickly but don't overreact.
- What we do for a living is make judgment calls and there really is no great formula but also you can't assume its going to get better by itself, so you've just got to stay engaged.
- Get advice from others and I did.
- Don't overstress about internal issues which can be substantial but they often self-resolve.
- Never give up on driving your message.

Harris noted that one of the most difficult and traumatic turning points was the announcement of bankruptcy on June 1st, "The planning around that and the preparation for that, while difficult, while sad and really challenging, I look back upon that as maybe the best moments I had in communications ...fantastic teamwork, fantastic help from the agency partners we had, great learning experience."

Sandra Macleod, chief executive officer, Echo Research, and vice chair, 2009 Annual Conference introduced and moderated the debate on "Future Interface between Marketing & Public Relations" that raised important questions about marketing and public relations including; who will own what, who will control what, who influences who and who sits at the top seat at the table to guide management through these turbulent times - will it be marketing, who traditionally hold bigger budgets or will it be PR who control influence and persuasion? The pro PR camp was represented by **Jon Iwata**, senior vice president, marketing and communications, IBM Corporation; and **Peter Horowitz**, chief marketing officer, Shearman & Sterling, LLP, while the pro Marketing camp was represented by **Clarke Caywood**, Ph.D., professor, integrated marketing communications, Northwestern University; and **Tim Johns**, vice president, corporate communications, Unilever.



*The Annual Conference concluded with an interactive member-to-member networking luncheon featuring discussion leaders. Each round table was facilitated by a Page Society member with critical insights on topical issues.*

The conference hosted a Social Media Workshop that focused on how to apply strategic discipline to social media campaigns across functional silos. Social media expert Kami Watson-Huyse and Wieck Media staff examined real-world case studies, and provided insights on how to stay out of trouble while making a measurable impact with corporate social networking.



The conference also featured an interactive networking luncheon featuring discussion leaders. Each round table was facilitated by a Page Society member with critical insights on topical issues. Cathy Babington, vice president, public affairs, Abbott addressed “Healthcare Reform Update.” Steve Cody, managing partner, Peppercom Strategic Communications led a discussion on “The Role of Comedy and Humor in Improving Employee Morale.” Fred Cook, president and chief executive officer, GolinHarris facilitated a discussion titled “Authenticity Applied.” Ron Culp, partner & managing director, Ketchum led a discussion on the topic “Social Media: Teaching Old Dogs New Tricks.” Aedhmar Hynes, chief executive officer, Text 100 examined “Social Media: Business in the age of a blink - when nanoseconds count.” Sandra Macleod, group CEO, Echo Research facilitated the discussion “Insights: Using research to engage and align senior management with strategic communications.” Patti Temple Rocks, vice president, global public affairs, brand and reputation, The Dow Chemical Company addressed “Reputation Rebuild and Recovery.”

The 2009 Annual Conference of the Arthur W. Page Society was chaired by Ray Jordan, corporate vice president, public affairs and corporate communication, Johnson & Johnson, and co-chaired by Sandra Macleod, chief executive officer, Echo Research.

### **New President Elected at Annual Meeting**

The Arthur W. Page Society voted unanimously to elect William G. (Bill) Margaritis, senior vice president, global communications and investor relations of FedEx Corporation, the 13th president of the Arthur W. Page Society at the Page Society's annual business meeting in Chicago. The membership also elected five new trustees to the board of directors and re-elected eight members to the board.

“The principles of the Page Society, which include honesty, customer focus and managing for tomorrow, are increasingly important in this era of

instant, but not always accurate, communication,” Margaritis said. “Organizations such as the Page Society play a key role in strengthening leadership at the executive level and setting the course for the communications discipline.”



*William G. (Bill) Margaritis, SVP, global communications and investor relations of FedEx Corporation, was elected the 13th president of the Arthur W. Page Society at the annual business meeting.*

The five new trustees are Barry Caldwell, senior vice president - government affairs and corporate communications, Waste Management, Inc.; Herbert Heitmann, senior vice president - global communications at SAP; Sandra Macleod, CEO Echo Research, Ltd.; Sally Benjamin Young, vice president - communications, Lundbeck, Inc.; and Kimberley White, vice president -corporate communications, Baxter International Inc.

The eight board members who were re-elected to three-year terms include Cathy Babington, senior vice president - communications at Abbott; Peter Debreceny, consultant at Gagen MacDonald; Jon Iwata, senior vice president marketing and communications, IBM; Margery Kraus, CEO of APCO Worldwide; Tom Martin, executive-in-residence at the College of Charleston; Bill Nielsen, retired senior vice president, corporate communications at Johnson and Johnson; Helen Ostrowski, retired CEO of Porter Novelli and Donald Wright, professor of public relations at Boston University.



*Maril MacDonald (right), 2008-09 president of the Arthur W. Page Society with Bill Margaritis (left), 2010 president of the Page Society.*

Other currently serving trustees of the Page Society include Paul Argenti, professor of corporate communication, Tuck School of Business at Dartmouth; Roger Bolton, senior counselor, RBC; Angela Buonocore, senior vice president and chief communications officer, ITT Corporation; Paul Capelli, vice president - public relations, Staples, Inc.; Bob DeFillippo, chief communications officer - global communications, Prudential Financial, Inc.; Valerie Di Maria, director, client strategy and growth, Peppercom; Greg Elliott, senior vice president - human resources and administration, Navistar, Inc.; Mike Fernandez, VP - public affairs, State Farm Insurance; Matt Gonring, consultant, Gagen MacDonald; Kimberley Crews Goode, vice president - communications & corporate affairs, Northwestern Mutual; Harvey Greisman, senior

vice president and group executive, worldwide communications, MasterCard Worldwide; Aedhmar Hynes, CEO, Text 100; Rich Jernstedt, chief marketing officer, executive vice president and senior partner, Fleishman-Hillard; Ray Jordan, corporate vice president - public affairs and corporate communication, Johnson & Johnson; Ray Kotcher, senior partner & CEO, Ketchum; Tom Kowaleski, vice president of corporate communications, BMW of North America, LLC; Maril Gagen MacDonald, CEO Gagen MacDonald; Jim Murphy, chairman and CEO; Murphy & Co.; Jim O'Rourke IV, professor and director - The Eugene D. Fanning Center, University of Notre Dame; David Samson, general manager - public affairs, Chevron Corporation; and Gary Sheffer, executive director, corporate communications and public affairs, General Electric Company.

At the February 2010 board meeting, the board of trustees elected to change the title of the president to chairman to reflect its accurate role as chairman of the board, and the title of the highest ranking staff member (previously executive director) to president. Therefore Bill Margaritis succeeds Maril MacDonald as chairman of the board of the Arthur W. Page Society.

### Looking ahead

Under the leadership of Bill Margaritis, the Arthur W. Page Society will continue to advance the management policy role of the chief communications officer. The board of trustees will guide the Page Society as it develops new programs and initiatives to further that mission. With nearly 400 of the world's leading communicators as members, the Page Society will continue to provide thought leadership and will continue to expand globally.



ARTHUR W. PAGE SOCIETY

**ARTHUR W. PAGE SOCIETY, INC.  
FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT  
DECEMBER 31, 2009 AND 2008**



ARTHUR W. PAGE SOCIETY

## INDEPENDENT AUDITOR'S REPORT

### **Kattell and Company, P.L.**

808-B NW 16th Avenue  
Gainesville, Florida 32601  
TEL: 352-395-6565  
FAX: 352-395-6636  
www.kattell.com

To the Board of Directors,  
Arthur W. Page Society

We have audited the accompanying statements of financial position of the Arthur W. Page Society, Inc. (the Society) as of December 31, 2009 and 2008, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain

reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Arthur W. Page Society, Inc. as of December 31, 2009 and 2008 and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Kattell and Company P.L.  
February 8, 2010  
Gainesville, Florida

**STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2009 AND 2008  
ARTHUR W. PAGE SOCIETY, INC.**

	<b>2009</b>	<b>2008</b>
<b>Assets</b>		
Current Assets:		
Cash:		
Checking	\$ 64,308	\$ 15,150
Money Market	<u>315,026</u>	<u>184,242</u>
Total Cash	379,334	199,392
Receivables	20,848	—
Prepayments	17,175	31,375
Investments	<u>472,248</u>	<u>397,446</u>
Total Current Assets	889,605	628,213
Fixed Assets:		
Office Equipment	25,532	24,719
Accumulated Depreciation	<u>(21,468)</u>	<u>(16,823)</u>
Net Fixed Assets	4,064	7,896
Security Deposit	<u>31,202</u>	<u>30,470</u>
<b>Total Assets</b>	<b>\$ 924,871</b>	<b>\$666,579</b>
<b>Liabilities and Net Assets</b>		
Current Liabilities:		
Accounts Payable	\$ 698	\$ 1,613
Payroll Taxes Payable	435	313
Deferred Revenue	371,814	194,042
Security Deposit	<u>14,768</u>	<u>14,768</u>
Total Liabilities	387,715	210,736
Net Assets:		
Temporarily Restricted	22,100	22,000
Unrestricted	<u>515,056</u>	<u>433,843</u>
Total Net Assets	537,156	455,843
<b>Total Liabilities and Net Assets</b>	<b>\$ 924,871</b>	<b>\$666,579</b>

*See accompanying notes.*



**STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008  
ARTHUR W. PAGE SOCIETY, INC.**

	2009			2008		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Revenue:						
Member Dues	\$ 438,235	\$ ----	\$ 438,235	\$450,398	\$ ----	\$450,398
Contributions:						
Cash	156,547	22,100	178,647	219,000	22,000	241,000
In-Kind Services	<u>148,994</u>	----	<u>148,994</u>	<u>322,046</u>	----	<u>322,046</u>
Total Contributions	305,541	22,100	327,641	541,046	22,000	563,046
Event Income:						
Annual Conference	273,385	----	273,385	245,005	----	245,005
Spring Seminar	151,720	----	151,720	171,305	----	171,305
Future Leaders Program	139,988	----	139,988	----	----	----
Other Events	<u>4,950</u>	----	<u>4,950</u>	<u>9,705</u>	----	<u>9,705</u>
Total Event Income	570,043	----	570,043	426,015	----	426,015
Exec. & Leadership Forums	9,272	----	9,272	23,049	----	23,049
Sales of Publications	2,283	----	2,283	3,645	----	3,645
Interest and Dividend Income	11,679	----	11,679	15,588	----	15,588
Miscellaneous Income	3,036	----	3,036	5,361	----	5,361
Net Assets Released From Restrictions	<u>22,000</u>	<u>(22,000)</u>	----	<u>29,000</u>	<u>(29,000)</u>	----
<b>Total Revenues</b>	<b>1,362,089</b>	<b>100</b>	<b>1,362,189</b>	<b>1,494,102</b>	<b>(7,000)</b>	<b>1,487,102</b>
Expenses:						
Programs:						
Direct:						
Publications	19,631	----	19,631	45,908	----	45,908
Annual Conference	237,820	----	237,820	312,572	----	312,572
Spring Seminar	203,663	----	203,663	296,022	----	296,022
Future Leaders Program	121,937	----	121,937	----	----	----
Committees	123,393	----	123,393	226,661	----	226,661
Allocated Costs	<u>484,656</u>	----	<u>484,656</u>	<u>441,472</u>	----	<u>441,472</u>
Total Programs	1,191,100	----	1,191,100	1,322,635	----	1,322,635
Management and General	121,520	----	121,520	129,536	----	129,536
Fundraising	33,383	----	33,383	5,519	----	5,519
<b>Total Expenses</b>	<b>1,346,003</b>	<b>----</b>	<b>1,346,003</b>	<b>1,457,690</b>	<b>----</b>	<b>1,457,690</b>
<b>Net Gain (Loss) from Operations</b>	<b>16,086</b>	<b>100</b>	<b>16,186</b>	<b>36,412</b>	<b>(7,000)</b>	<b>29,412</b>
Gain/(Loss) on Investments	65,127	----	65,127	(205,711)	----	(205,711)
<b>Change in Net Assets</b>	<b>81,213</b>	<b>100</b>	<b>81,313</b>	<b>(169,299)</b>	<b>(7,000)</b>	<b>(176,299)</b>
Net Assets, Beginning of Year	<u>433,843</u>	<u>22,000</u>	<u>455,843</u>	<u>603,142</u>	<u>29,000</u>	<u>632,142</u>
Net Assets, End of Year	<u>\$ 515,056</u>	<u>\$22,100</u>	<u>\$537,156</u>	<u>\$433,843</u>	<u>\$22,000</u>	<u>\$455,843</u>

See accompanying notes.

**STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
ARTHUR W. PAGE SOCIETY, INC.**

	Program Services					Supporting Activities			Total
	Publications	Annual Conference	Spring Seminar	Future Leaders	Committees	Allocated Costs	Management/ General	Fund Raising	
Salaries and Benefits	\$ ----	\$ ----	\$ ----	\$ ----	\$ ----	\$ 274,194	\$ 71,534	\$ 30,764	\$ 376,492
Facilities	----	106,367	115,366	44,816	9,538	----	----	----	276,087
Donated Services	----	18,650	11,150	----	47,194	57,600	13,680	720	148,994
Consultants	----	----	----	----	----	9,954	2,364	124	12,442
Recognition	----	1,238	----	----	2,957	----	----	----	4,195
Awards	----	----	----	----	14,350	----	----	----	14,350
Grants	----	----	----	----	15,500	----	----	----	15,500
Speaker Honorarium	----	5,500	31,700	2,500	----	----	----	----	39,700
Other	----	8,145	5,642	7,016	----	1,451	345	18	22,617
Publishing and Sales	6,737	7,500	----	----	----	----	----	----	14,237
Audio Visual	----	23,779	15,896	----	----	----	----	----	39,675
Travel	----	769	----	1,806	----	16,426	3,902	204	23,107
Printing	870	3,254	1,801	----	5,057	262	62	4	11,310
Graphic Design and Production	12,024	----	----	----	910	----	----	----	12,934
Computer Software and Supplies	----	----	----	----	----	4,880	1,159	61	6,100
Bank and Credit Card Fees	----	----	----	----	----	14,862	3,530	185	18,577
Professional Services	----	24,245	17,740	64,946	2,564	40,845	9,701	510	160,551
Postage and Delivery Services	----	3,528	2,356	853	2,708	3,194	758	40	13,437
Insurance	----	----	----	----	----	16,853	4,003	210	21,066
Meals and Entertainment	----	34,845	2,000	----	11,414	1,178	280	13	49,730
Photography	----	----	12	----	----	----	----	----	12
Office Equipment	----	----	----	----	----	2,884	685	35	3,604
Dues	----	----	----	----	5,000	----	----	----	5,000
Office Expenses	----	----	----	----	----	746	177	10	933
Website	----	----	----	----	----	3,125	742	39	3,906
Telecommunications	----	----	----	----	5,735	5,450	1,294	68	12,547
Supplies	----	----	----	----	466	3,162	751	39	4,418
Occupancy – Rent and Utilities	----	----	----	----	----	23,874	5,670	293	29,837
Depreciation	----	----	----	----	----	3,716	883	46	4,645
<b>Totals</b>	<b>\$ 19,631</b>	<b>\$ 237,820</b>	<b>\$ 203,663</b>	<b>\$ 121,937</b>	<b>\$ 123,393</b>	<b>\$ 484,656</b>	<b>\$ 121,520</b>	<b>\$ 33,383</b>	<b>\$ 1,346,003</b>

See accompanying notes.

**STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2008  
ARTHUR W. PAGE SOCIETY, INC.**

	Program Services				Supporting Activities			Total
	Publications	Annual Conference	Spring Seminar	Committees	Allocated Costs	Management/ General	Fund Raising	
Salaries and Benefits	\$ ----	\$ ----	\$ ----	\$ ----	\$ 238,162	\$ 56,563	\$ 2,977	\$ 297,702
Facilities	----	133,126	108,088	36,166	----	----	----	277,380
Donated Services	10,000	62,641	42,447	128,958	62,400	14,820	780	322,046
Consultants	----	----	----	----	27,830	6,609	348	34,787
Recognition	----	----	----	10,569	----	----	----	10,569
Awards	----	4,516	----	21,500	----	----	----	26,016
Speaker Honorarium	----	25,500	60,361	7,562	----	----	----	93,423
Other	----	18,538	7,192	--	9,352	2,221	117	37,420
Publishing and Sales	2,275	----	----	----	----	----	----	2,275
Audio Visual	----	68	18,258	----	----	----	----	18,326
Travel	----	4,351	490	----	12,706	3,018	159	20,724
Printing	18,157	3,327	9,859	9,099	----	----	----	40,442
Graphic Design and Production	15,476	----	----	----	----	----	----	15,476
Computer Software and Supplies	----	----	----	----	6,553	1,556	82	8,191
Bank and Credit Card Fees	----	----	----	----	15,259	3,624	191	19,074
Professional Services	----	50,216	43,789	----	----	24,689	----	118,694
Postage and Delivery Services	----	4,489	1,969	1,439	11,106	2,638	139	21,780
Insurance	----	----	----	----	9,807	2,329	123	12,259
Meals and Entertainment	----	2,800	1,248	----	2,204	524	28	6,804
Photography	----	3,000	2,321	----	----	----	----	5,321
Dues	----	----	----	5,185	----	----	----	5,185
Office Expenses	----	----	----	----	3,691	877	46	4,614
Website	----	----	----	----	7,358	1,747	92	9,197
Telecommunications	----	----	----	6,183	4,904	1,164	61	12,312
Supplies	----	----	----	----	3,720	883	46	4,649
Occupancy – Rent and Utilities	----	----	----	----	21,858	5,191	273	27,322
Depreciation	----	----	----	----	4,562	1,083	57	5,702
<b>Totals</b>	<b>\$ 45,908</b>	<b>\$ 312,572</b>	<b>\$ 296,022</b>	<b>\$ 226,661</b>	<b>\$ 441,472</b>	<b>\$ 129,536</b>	<b>\$ 5,519</b>	<b>\$ 1,457,690</b>

See accompanying notes.

**STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008  
ARTHUR W. PAGE SOCIETY, INC.**

	<b>2009</b>	<b>2008</b>
Operating Activities:		
Receipts:		
Member Dues	\$ 473,245	\$ 513,007
Contributions	176,939	245,813
Events	705,187	449,064
Interest	2,004	3,880
Miscellaneous	5,319	9,006
Total Receipts	1,362,694	1,220,770
Cash Disbursements	<u>(1,181,939)</u>	<u>(1,164,785)</u>
<b>Net Cash Provided by (Used In) Operating Activities</b>	<b>180,755</b>	<b>55,985</b>
Investing Activities:		
Purchases of Fixed Assets	<b>(813)</b>	----
Purchase of Investments	(83,243)	
Sale of Investments	<u>83,243</u>	----
<b>Net Cash Provided By Investing Activities</b>	<b>(813)</b>	----
<b>Net Increase in Cash</b>	<b>179,942</b>	<b>55,985</b>
<b>Cash, Beginning of Year</b>	<b><u>199,392</u></b>	<b><u>143,407</u></b>
<b>Cash, End of Year</b>	<b><u>\$ 379,334</u></b>	<b><u>\$ 199,392</u></b>
<b>Reconciliation of Change in Net Assets to Net Cash from Operating Activities:</b>		
Change in Net Assets	\$ 81,313	\$ (176,299)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Investment Gains/(Losses)	(65,127)	205,711
Investment Income Reinvestments	(9,675)	(11,346)
Depreciation Expense	4,645	5,702
Changes in:		
Accounts Receivable	(20,848)	4,813
Prepaid Expenses	14,200	(24,375)
Security Deposit	(732)	(362)
Accounts Payable	(915)	(2,612)
Payroll Taxes Payable	122	(7,856)
Deferred Revenue	<u>177,772</u>	<u>62,609</u>
<b>Net Cash Used in Operating Activities</b>	<b><u>\$180,755</u></b>	<b><u>\$ 55,985</u></b>

*See accompanying notes.*

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2009 AND 2008  
ARTHUR W. PAGE SOCIETY, INC.**

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## **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Arthur W. Page Society, Inc. have been prepared on the accrual basis of accounting. Significant accounting policies are described below to enhance the usefulness of the financial statements to the reader.

### **Organization and Operations**

The Arthur W. Page Society, Inc. (the Society) is a non profit organization committed to the belief that public relations, as a function of executive management, is central to the success of the corporation. Its mission is to strengthen the management policy role of the chief corporate public relations officer by providing a continuous learning forum and by emphasizing the highest standards of public relations practice. Programs include educational forums, research, scholarships for minority students and awards for outstanding achievements.

### **Tax Exemption**

The Society is tax exempt under Section 501(c)(3) of the Internal Revenue Code and does not earn any unrelated business income. Therefore, no provision for income taxes is reflected in the accompanying financial statements. In addition, the Society qualifies for the charitable contributions deduction and has been classified by the Internal Revenue Service as an organization that is not a private foundation. The Society holds no uncertain tax positions and, therefore, has no policy for evaluating them. The Society's Form 990, Return of Organization Exempt from Income Taxes, for 2005, 2006, 2007, and 2008 are subject to examination by the IRS, generally for 4 years after that date filed.

### **Cash**

Cash consists of deposits in financial institutions. The bank balance in these accounts exceeded the federal deposit insurance threshold of \$250,000 by approximately \$142,000 at December 31, 2009.

### **Receivables**

Receivables are comprised of contributions, accounts and other receivables. The Society records receivables at net realizable value using the allowance method, however no allowance is recorded since all amounts are considered fully collectable. There are no identifiable concentrations of credit risk related to these amounts.

### **Investments**

Investments are reported at fair value. The Society invests only in debt and equity securities with readily determinable fair values. Their fair value is determined by reference to quoted prices in active markets for identical assets and other relevant information generated by market transactions.

### **Fixed Assets**

The Society capitalizes office equipment costing more than \$500. Depreciation of office equipment is computed using the straight-line method over estimated useful lives of five years.

### **Revenue Recognition**

Registration fees for certain programs and events are earned when the event is held. Registration fees received before the event are reported as deferred revenue.

Membership dues are assessed and are recognized as revenue on a calendar year basis. Membership dues received before the end of the year that pay for memberships of the next year are reported as deferred revenue.

Contributions received are measured at their fair values and are reported as an increase in net assets. The Society reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets, or if they are designated as support for future periods. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2009 AND 2008  
ARTHUR W. PAGE SOCIETY, INC.**

**Revenue Recognition (concluded)**

to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met within the same fiscal year are reported as unrestricted support.

Sales are recognized as revenue when the item sold has been delivered.

Contributions of services are recognized at fair value when received if the services (a) create or enhance non-financial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

**Advertising**

Advertising costs are expensed as incurred.

**Functional Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of functional expenses. The Society assigns most expenses directly to the related function. However, various overhead costs are allocated to programs, management and general and fundraising based on an estimate of the amount of time spent by Society personnel as they support those functions.

Program services include the expenses of publications, the annual conference, the spring seminar, the Future Leaders program, the various activities of the Society's committees, as well as an allocation of salaries and other overhead expenses. Fundraising expenses include an allocation of salaries and overhead expenses. There are no direct fundraising expenses as this activity does not consume a significant amount of the Society's resources.

Management and general expenses include all activities required to conduct the affairs of the Society which are not allocable to other functional areas. These expenses consist primarily of an allocation of salaries and overhead costs.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Subsequent Events**

The Society has evaluated events and transactions for potential recognition or disclosure through February 8, 2010, which is the date the financial statements were available to be issued.

**NOTE 2 - NET ASSETS**

Temporarily restricted net assets consist of cash contributions received that are intended to support programs of the subsequent year.

**NOTE 3 - INVESTMENTS**

The Society has invested in the following at year end. The mutual funds held are invested primarily in equity securities.

	<b>2009</b>	<b>2008</b>
Cash and Certificates of Deposit	\$ 152,274	\$ 148,743
Mutual Funds:		
Legg Mason Value Trust	----	47,871
Legg Mason Special Investment Trust	----	21,471
Eaton Vance Dividend Builder	58,280	----
First Eagle Fund of America	29,314	----
Capital World Growth and Income Fund	103,338	78,728
Income Fund of America	73,671	59,665
<u>Royce Fund Pennsylvania Mutual Fund</u>	55,371	40,968
<u>Totals at Market Value</u>	<u>\$ 472,248</u>	<u>\$ 397,446</u>
<u>Totals at Cost</u>	<u>\$468,003</u>	<u>\$ 459,203</u>

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2009 AND 2008  
ARTHUR W. PAGE SOCIETY, INC.**

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**NOTE 4 - COMMITMENTS**

*Contracts.* The Society regularly enters into contracts for the use of facilities for its meetings. These contracts have provisions for minimum payments even in the event of cancellation. In addition, the Society may, from time to time, enter into contracts for the provision of services where significant portions of the services will be performed and paid for in subsequent years. Minimum commitments under these contracts at December 31, 2009 and 2008 are approximately \$95,000 and \$151,000, respectively.

*Facilities Lease.* In 2005, the Society entered into a lease for office space for a term of 5 years. The lease includes a security deposit of \$31,202. Concurrently, the Society entered into a license agreement (a sublease) with the Council for Public Relations Firms (the Council). Under the sublease, the Society shares the leased office space and the Council pays 50% of all costs of the lease (monthly rent, utilities, etc.) plus \$1,000 per month. The sublease includes a deposit of \$14,768 to be held by the Society. Future minimum monthly rent and sublease receipts are displayed below for the two months remaining on the lease:

<b>Year</b>	<b>Lease</b>	<b>Sublease</b>	<b>Net</b>
2010	\$ 10,924	\$ 7,462	\$ 3,462

The Society records receipts from the Council as a reduction of its own facilities expenses. Net facilities expense for the years ended December 31, 2009 and 2008 was approximately \$30,000 and \$27,000, respectively.

**NOTE 5 - PENSION PLAN**

The Society offers a defined contribution retirement plan to all employees who have completed one year of service. The plan operates under section 401(k) of the Internal Revenue Code. The Society contributes 3% of an eligible employee's payroll and employees are fully vested after six years of service. Total costs of \$8,841 and \$7,619 are included in salaries and benefits for 2009 and 2008, respectively.



ARTHUR W. PAGE SOCIETY

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---

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*As of December 31, 2009*





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ARTHUR W. PAGE SOCIETY

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*As President, Maril Gagen MacDonald is ex-officio member of all committees*



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## PAGE PHILOSOPHY AND PAGE PRINCIPLES

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### The Page Philosophy

Arthur W. Page viewed public relations as the art of developing, understanding and communicating character—both corporate and individual.

This vision was a natural outgrowth of his belief in humanism and freedom as America's guiding characteristics and as preconditions for capitalism.

The successful corporation, Page believed, must shape its character in concert with the nation's. It must operate in the public interest, manage for the long run and make customer satisfaction its primary goal. He described the dynamic this way:

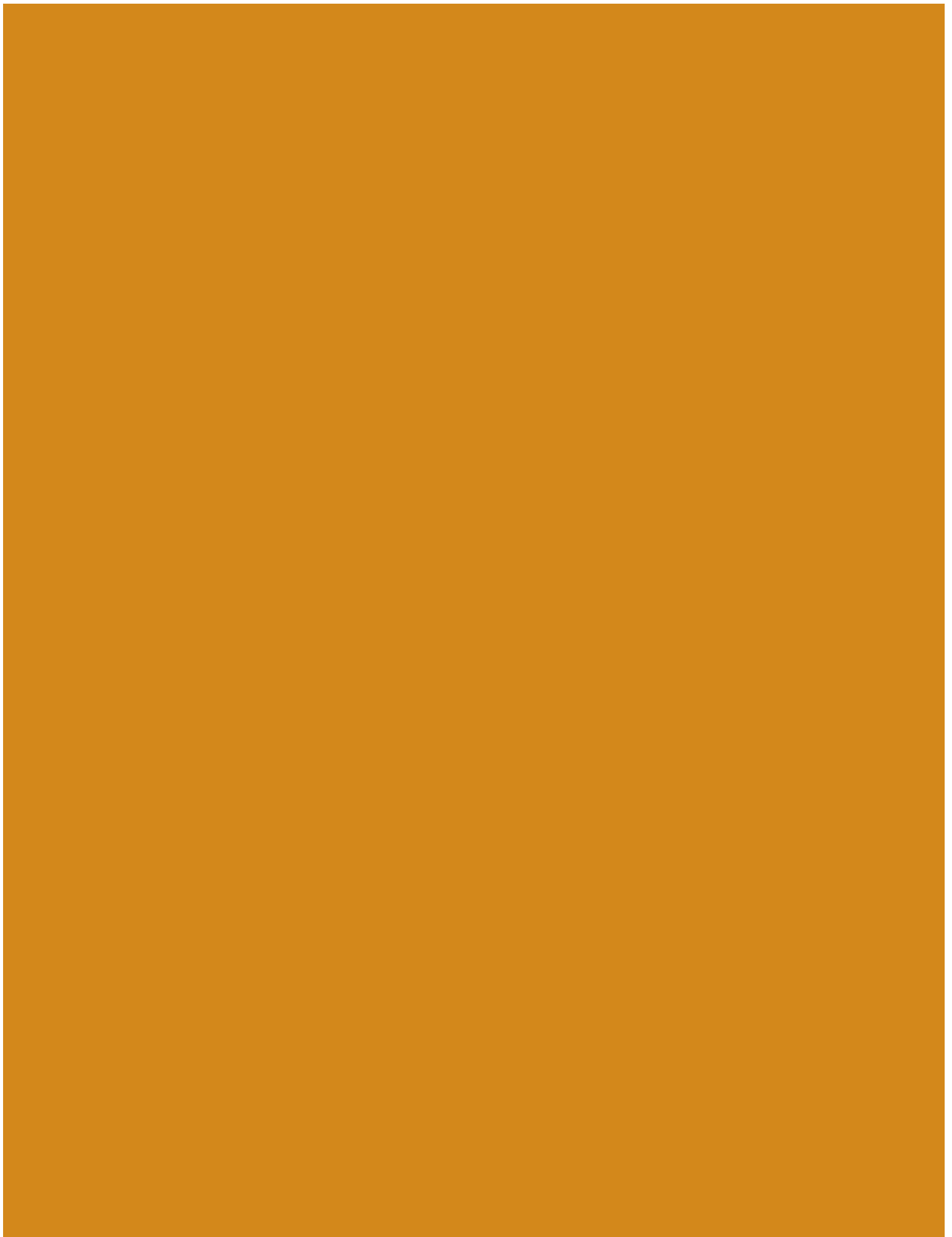
“Real success, both for big business and the public, lies in large enterprise conducting itself in the public interest and in such a way that the public will give it sufficient freedom to serve effectively.”

### The Page Principles

- *Tell the truth.* Let the public know what's happening and provide an accurate picture of the company's character, ideals and practices.
- *Prove it with action.* Public perception of an organization is determined 90 percent by what it does and 10 percent by what it says.
- *Listen to the customer.* To serve the company well, understand what the public wants and needs. Keep top decision makers and other employees informed about public reaction to company products, policies and practices.
- *Manage for tomorrow.* Anticipate public reaction and eliminate practices that create difficulties. Generate goodwill.
- *Conduct public relations as if the whole company depends on it.* Corporate relations is a management function. No corporate strategy should be implemented without considering its impact on the public. The public relations professional is a policymaker capable of handling a wide range of corporate communications activities.
- *Realize a company's true character is expressed by its people.* The strongest opinions—good or bad—about a company are shaped by the words and deeds of its employees. As a result, every employee—active or retired—is involved with public relations. It is the responsibility of corporate communications to support each employee's capability and desire to be an honest, knowledgeable ambassador to customers, friends, shareowners and public officials.
- *Remain calm, patient and good-humored.* Lay the groundwork for public relations miracles with consistent and reasoned attention to information and contacts. This may be difficult with today's contentious 24-hour news cycles and endless number of watchdog organizations. But when a crisis arises, remember, cool heads communicate best.







**Arthur W. Page Society**

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*Arthur W. Page*

ARTHUR W. PAGE SOCIETY