The Power of Integration: 

Building a Corporate Communication Function That Is Greater Than the Sum of Its Parts

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Introduction

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That Is Greater Than the Sum of Its Parts

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To be successful in today’s business environment, companies need to integrate their communication efforts. This research, commissioned by NIRI and based on both extensive interviews conducted at 10 different companies and subsequently published in *Sloan Management Review*, and two in-depth case studies of best practices at The New York Times Company (“The Times Company”) and FedEx, based on research conducted this summer, provides an overview of how investor relations and corporate communication activities are integrated at a variety of companies. It then offers a detailed look at integrated communications activities at The Times Company and FedEx. Material presented in this white paper will next be edited for submission to the *Harvard Business Review* for possible publication as a “Forethought” article.

Companies today have more arrows in their communication quivers than ever before to get their messages across to varied internal and external constituencies. Why then do companies’ communications still miss their mark? Our primary research, consisting of over 50 interviews with CEOs, CFOs and senior investor relations and corporate communication professionals from a wide array of industries, indicates that, more often than not, companies fail to recognize the importance of an integrated corporate communication function.

In this white paper, we will define integration, discuss catalysts for more integration of communication activities, describe some of the approaches to integration that we observed at a variety of companies, explain the benefits of an integrated function and, finally, offer a way forward for companies looking to integrate communication activities. We will then provide a more detailed description of how The Times Company and FedEx have integrated their own communication activities.

### The Meaning of Integration

To explain what “integrated” means, we can start by looking at what it does not mean. For instance, when a company places each sub-function of the corporate communication area (investor relations, media relations, internal communication, etc.) in its own “silo” — each with its own agenda and set of messages to deliver to a separate target constituency set — and interaction among these groups is merely voluntary; it does not have an integrated function. Integrated, however, does not always mean centralized. As we will see through various company examples, integration does happen in organizations where communication professionals reside in various business units, sometimes in locations around the globe.

More critical for successful integration, however, is that mechanisms and processes are put in place for those professionals to coordinate information and feedback, and ensure that they are constantly speaking in harmony to all of the company’s constituencies — and also acting in a consistent manner.

With an integrated communication function, companies can respect different constituency viewpoints, concerns, and “hot buttons” while still ensuring consistency in message content. As Russell Lewis, former president and CEO of The Times, explained, “The underlying strategy is one message. This message may take different intonations when speaking to different constituents.” Lynn Tyson, vice president, investor relations and corporate communications at Dell, explained that Dell’s investors focus primarily on the company’s enterprise business, which is less familiar to consumers but a significant source of company revenues, while the media are more interested in the consumer segment of the business. The company’s communication efforts take these preferences into account while still speaking consistently about the business to all interested parties.
The Integration Imperative: Catalysts for Coordination

While integrating corporate communication has always been a good idea, certain catalysts in today’s business environment make it more of an imperative than an option. Some key catalysts for integration include:

The legal and regulatory environment: In recent years, several trends in the regulatory environment for business have altered the landscape for communication. With the passage in 2000 of Regulation Fair Disclosure (Reg FD), companies were prohibited from disclosing any material nonpublic information to the investing community that had not already been disclosed to the general public. One immediate effect of this legislation was to require much closer coordination between IR and the other corporate communication sub-functions, such as media relations.

Sophisticated, overlapping constituencies: Today many of a corporation’s employees are also shareholders. At JetBlue, for example, 90% of employees own stock in the company. And the “democratization” of investing in the 1990s means that more of a company’s customers now are also shareholders. Starbucks is an example of a company that not only recognizes this dynamic, but positions itself to benefit from it — for example, by including a card with a credit toward a purchase at any of its stores in its annual report and training employees to recognize holders of this card as owners of the company.

When constituencies can see what amounts to an X-ray of your organization, uncoordinated communications are easier to spot than ever. This environment has put increased pressure on CFOs and other professionals within corporations to hone their communication skills. Alan Graf, CFO of FedEx, explained that “in today’s world, CFOs have to be communicators, or they will fail.”

The attention that both New York Attorney General Eliot Spitzer and the Securities and Exchange Commission (SEC) have focused in recent years on everything from illegal fund trading to executive pay practices has served as an additional driver behind the need for more coordinated communication activities for many financial services companies. Many firms, suffering a reputational “contagion effect” from other companies within the industry accused of wrongdoings, are finding they have to work harder than ever to craft messages that distinguish them from their tainted peers.

The regulations, lawsuits and significant media interest related to numerous high-profile corporate scandals have called for more transparency regarding the inner workings of corporations. When constituencies can see what amounts to an X-ray of your organization, uncoordinated communications are easier to spot than ever.

Investor relations is a constituency group to which IR professionals must pay greater attention than ever before.

In addition, investors are increasingly interested in nonfinancial metrics and characteristics of companies such as the company’s strategic direction, relationships with customers and suppliers, and other intangibles such as brand equity. A study in 2002 by Ernst & Young’s Center for Business Innovation revealed that as much as 35% of investment decisions are based on nonfinancial factors, including the company’s quality of management, strategic direction and relationship with its customers.
tions is not just about the quarterly numbers, and much more collaboration is necessary across all parts of the organization to deliver a more holistic message about the company’s current state and direction.

**Organizational growth and complexity:** As organizations grow in size and complexity, the corporate communication function must adapt accordingly. When Textron made the strategic move from a “portfolio of businesses” to an integrated organization, for example, the company’s communication strategy had to shift, as well. Companies with numerous and far-flung operating divisions — essentially “organizations within organizations” — often require coordinated communications efforts to get employees within individual operating companies to even consider how they fit into the greater organization.

Growth through mergers and acquisitions also requires a concerted effort to integrate communication activities as the combined organization has to present a unified face to the world. And companies with a large proportion of employees working in geographically disparate locations — across time zones and cultures — face a further set of communication challenges when it comes to creating and disseminating consistent messages.

**Technology:** The increasing sophistication of front-end communication technology (e-mail, instant messaging) means messages can travel virtually instantaneously within an organization — and beyond its walls — further increasing the need for coordinated and consistent messaging. Internal memos, for instance, can be e-mailed by employees to friends or colleagues outside the company, including investors — or worse, posted to a blog — just seconds after they reach their intended internal audience, even when the company does not plan to communicate a given message or initiative to the outside world at all at least until several hours, or even days, later. The Internet not only has had a significant effect on the speed at which information travels, but also on the accessibility of information to virtually anyone with access to a computer.

**Approaches to Integration**

No matter what the catalyst might be, organizations can integrate their communication functions in a number of ways. How integration takes shape is a function of several factors, including the organization’s size, geographic scope and culture. Some approaches to integration are detailed below.

**Achieve through reporting relationships:** Companies can approach integration through either a centralized or decentralized reporting structure, or some combination of the two. In a centralized structure, all communication sub-functions report to one senior officer at headquarters. For example, at The Times Company, the function reports to the CFO. In a decentralized approach, communications professionals are nested within individual business units. This often works well in large, geographically dispersed organizations. Johnson & Johnson, with over 100,000 employees dispersed across over 200 operating companies in more than 50 countries, uses this structure.

Some companies, such as Textron, blend both a centralized and decentralized approach, combining a core corporate team with individuals responsible for communication within the business units. In a similar vein, Cendant organizes its corporate communication staff using a “matrix” approach. Public relations heads in various Cendant companies, for example, report to both the company’s management and Cendant’s corporate communication team. Any press release sent out by an individual company must be reviewed and approved by Cendant’s corp comm team, which will review it with an eye toward detecting any possible conflicts it might entail with other Cendant companies.
Create informal communication councils: Companies can further enhance coordination through the use of informal councils that draw key executives from various areas of the business to make sure everyone is “on the same page” at the highest level. As Catherine Mathis, vice president of corporate communications for The Times, explained, “One of the purposes of The Times’ communication council is to ensure that everyone is singing from the same songbook.” Dell also convenes such a council, led by Chief Marketing Officer Michael George, quarterly to develop critical messages for the company’s internal and external audiences and to formulate communication strategies around them.

With such a structure, a press release about a supplier problem that one of the company’s business units may want to issue for the benefit of customers can also be evaluated in light of how the investing community will interpret the message — and be positioned accordingly. Such councils can be valuable “sounding boards” for management as messages are being formulated and delivery mechanisms discussed, providing valuable feedback from business unit and regional office leaders on potential sensitivities or concerns they foresee with particular constituency groups.

Create a “communication integration manager”:
Another structural option for integration is to create a position designed solely to oversee the integration of communication messages across departments and audiences. Harley-Davidson’s vice president of communications, Kathleen Lawler, did precisely that when she appointed the company’s first communications integration manager. Prior to integration, employee communication was handled by human resources, and the marketing department dealt with PR and product communication, with little coordination across groups. Lawler united all communication sub-functions under one umbrella and subsequently created the integration manager post to further ensure coordination and consistency of messaging. She credits integration with allowing the company to plan and execute its 100th anniversary celebration in 2003 much more seamlessly than would have been possible if communication had still been fragmented.

Leverage technology: Just as technology has forced companies to deal with a proliferation of new communication channels and challenges, it has also provided opportunities for enhancing integration. E-mail group lists, intranets and enterprise software, for example, have made it much easier for communication professionals (and employees in general) around the globe to stay tapped into what is going on in the organization. Satellite broadcast systems such as the digital FedEx Television Network (FXTV) are another powerful communication channel to reach employees around the world. Companies can also create online or networked libraries of communication-related materials for employees to access from anywhere. Harley-Davidson’s Lawler, for instance, created a company message library that various departments could turn to for key corporate messages.

Technology can also be a critical tool for measuring the effectiveness of communication or communication programs: Through online employee surveys or audience response system (ARS) polling, for example, companies can quickly determine whether a particular message has been heard and understood by employees so that they can recalibrate messages or re-communicate them if necessary.

In the end, the success of one integration model over another largely will hinge on corporate culture. Where communication, collaboration and informal networks are prevalent, a decentralized structure might work well, but in most other circumstances, a centralized approach might be better. The key to successful integration is aligning the right integration model with how your organization works.

Culture also plays a significant role in the extent to which a company’s communication is integrated. Organizations with strong cultures built on widely understood and widely practiced values have a “head start” on integration because their employees have a common set of guiding principles. Many point to Johnson & Johnson’s handling of the 1982 Tylenol
cyanide contamination scare that led to the deaths of seven people as a textbook example of crisis management. From the swift recall of tens of millions of bottles of Tylenol from store shelves across the country to the personal visits to hospitals and pharmacies by thousands of J&J employees, the company’s reaction to the crisis exemplified decisiveness, care and concern.

How did the company mobilize so quickly to handle this crisis, and why did it go to these lengths? Despite its decentralized structure, Johnson & Johnson’s management is bound together by a document known as the “Credo.” A companywide code of ethics created in 1935 to boost morale during the Depression, the Credo acknowledges: “We believe our first responsibility is to the doctors, nurses and patients, to mothers and all others who use our products and services.” The principles of the Credo guided the company’s actions during the Tylenol crisis and helped J&J react to the tragedy without losing focus on what was most important.

The Benefits of Integration

Integrating corporate communication brings several benefits to organizations:

Preserving the corporate brand and enhancing reputation: A strong brand is a consistent brand — one that is coherently represented and communicated to all of a company’s constituencies. Integrated communications can help companies ensure this type of consistency, enhancing the strength and clarity of their corporate brand. Martha Lindeman, senior vice president for corporate communications and investor relations at Playboy Enterprises, Inc., said, “[We integrate] because we’re concerned with maintaining the integrity of the [Playboy] brand. The brand means different things to different people, and we don’t want counterproductive moves or multiple divisions pitching to the same media.”

Additionally, when communication is integrated, a company’s employees can effectively become its “brand ambassadors,” reinforcing the company’s desired brand image with the outside world. As Eric Jackson, vice president, corporate communications for FedEx, explained, “We are a service company, and employees are a critical part of FedEx. They are our product, the essence, the brand. If they don’t get it, the external world doesn’t get it. If you want the correct takeaway externally, you have to get it right internally.” In a similar vein, corporate reputations can also benefit from an integrated approach to communication. Michael Dell spoke of the communication-reputation link as follows: “Ultimately [reputation is the] result of a lot of communication — clearly expressing values and beliefs, and sticking to those consistently.”

Weathering crises: In times of crisis, speaking with one voice is perhaps more critical than ever. Johnson & Johnson serves as a “best practice” case in this regard. On the other end of the spectrum, when KPMG, the accounting and professional services firm, was accused in 2003 by the U.S. Department of Justice of “demonstrating a concerted pattern of obstruction” in relation to questionable tax shelters and advice, the absence of integrated communication proved damaging. Its actions following the accusation included withholding and delaying the release of documents related to the probe and obscuring its role in advising its clients on questionable tax shelters.

Given the Arthur Andersen accounting scandal and the negative environment for accounting firms, KPMG should have developed an integrated approach to communication and specifically crisis preparation. The company should have known that obstructing an IRS investigation could lead to serious reputational damage. KPMG should have seen this risk as a priority, cooperated with authorities immediately and communicated proactively to all constituents via an integrated communication approach.
When communication is integrated, on the other hand, corporate communication professionals don’t have to make decisions with blinders on when a crisis hits — their awareness of what is going on across the entire organization and industry becomes a critical tool for managing communication when the pressure is on to provide explanations and information in short order.

**Optimizing business outcomes:** Companies succeed when communication emanating from their various business units are not only consistent but also aligned with and supporting the company’s overall strategy. This success comes in the form of achieving desired business outcomes — from specific organizational goals to the enhancement of shareholder value.

As an example, shortly after Lewis B. Campbell was appointed chairman and CEO of Textron Inc., he began work on a new strategic framework for the business, designed to enhance the company’s performance in strong economic times and shield it further from market downturns. This involved pulling Textron’s many operating companies into one integrated enterprise, an endeavor that would require significant change for the organization and its employees.

Subsequently, Campbell established Textron’s Transformation Leadership Team (“TLT”), including senior executives from Textron and its various business units, to lead and manage the company’s transformation initiatives. Campbell recognized the importance of communicating clearly and consistently both within and outside the company about this fundamental strategic shift — and of ensuring that messages about the transformation were heard and understood. To this end, he used audience response systems at the company’s Global Leadership Meetings to assess whether internal constituencies had understood the vision and strategy for the company that he and his team laid out. In addition, Campbell formed a group called TRACTION (for “Transformation Action”), made up of representatives from a cross-section of Textron’s businesses and given the charge of delivering feedback from the businesses — e.g., what messages were being heard and what messages were resonating — to the TLT.

Textron experienced initial restructuring savings of $154 million in 2001 alone and expected that total savings from the four-year (2001-2004) program would total over $480 million.\(^5\) “The only way to do this,” said Campbell of communicating during change, “is with passion — face to face, all the time, with the same message.” Integration clearly brings many benefits. But what do you risk by not integrating? Retailing giant Wal-Mart provides one example. It took the company years to respond to attacks about its labor practices, and when accused of illegally using foreign workers to clean its floors, Wal-Mart claimed that subcontractors had actually hired the workers. These labor issues, and Wal-Mart’s less than exemplary response to them, caused the company to suffer reputational damage that one could argue it should have seen coming.

Organizations with cross-functional communication teams often can determine in a brainstorming or workout session what the key reputational risks are for individual business lines, then create an approach to “managing” those risks and working toward preventing problems before they even happen.

**Conclusion: Integration — the Way Forward**

At best, the lack of an integrated communication effort can mean missed opportunities for companies — opportunities to reinforce a consistent corporate brand or realize certain strategy objectives, for example. At worst, it can lead to crises that adversely affect market share, competitive positioning and shareholder value.
Many catalysts — from the changing legal and regulatory landscape to the increasing sophistication of a corporation’s constituencies — have made integration more of a necessity than an option in today’s business environment. Organizations have a host of choices when it comes to choosing how to integrate. Companies should select the structure — centralized, decentralized or some combination of the two — that works best with their corporate culture. And when it comes to successful integration, our research revealed that informal networks can also be very powerful.

A further observation from our research was that the involvement (and level of involvement) of the CEO in communication and communication strategy sends a signal to others within the organization about its importance. Of the companies we studied with the most robust and well-integrated communication infrastructures, nearly all had a CEO or other key senior executive who recognized the importance of and/or was intimately involved with communication. Michael Dell is one example of such a business leader. “Communications are an essential part of what [companies] have to offer,” he explained. “They are an integral part of operations, from strategy development to marketing and sales. Communication has to be in the center to be optimally effective.”

Indeed, new product offerings or strategic shifts in and of themselves do not enhance an organization’s success unless and until they are communicated to the relevant constituencies within and outside the organization. As Michael Glenn, executive vice president, market development and corporate communications at FedEx, put it, “You can’t execute it if you can’t communicate it.”

**Have a Plan**

When it comes to executing your company’s vision of integration, it’s best to work from a detailed plan, in writing, that is shared throughout the organization, clarifying the goals, tactics and proposed metrics for success of your integrated communication platform.

An integrated communication plan should include:

- An overarching objective or set of objectives for integration
- A definition of what constitutes success
- An approach to measure the effectiveness of your plan
- A clear link to the firm’s overall strategic plan and business objectives
- Clearly defined roles and responsibilities for all members of the corporate communication sub-functions

Even if the plan is not immediately implemented in full, corporate communication groups will benefit from its creation by 1) moving the integration concept from the realm of the desirable into the realm of the realistic through carefully crafted tactics; 2) generating buy-in and support from the firm’s senior executives by presenting a plan that ties into the firm’s strategic objectives and is focused on business outcomes; and 3) providing a reference that ensures that everyone is “on the same page” with regard to roles and responsibilities.

Finally, measurement is an area that will become increasingly important in years to come. Efforts are under way to find approaches to measuring the effectiveness of communication activities in terms of business outcomes. Successful approaches to measurement will change the nature of how corporate communication activities are managed and integrated in the future.
Integrated Communication
Best Practice:
The New York Times Company

The New York Times Company was founded in 1851 by Henry Jarvis Raymond and George Jones as a daily newspaper. Over 150 years later, The Times Company had become one of the leading international media companies, with an impressive stable of media vehicles: It publishes *The New York Times*, *The International Herald Tribune*, *The Boston Globe* and 16 other daily newspapers; owns nine network-affiliated television stations and two New York radio stations; and has more than 35 Web sites, including NYTimes.com, Boston.com and About.com. In 2005, the company was ranked No. 1 for the fifth consecutive year in the publishing industry in *Fortune* magazine’s list of “America’s Most Admired Companies.” With 2004 revenues of $3.3 billion, and recognition through numerous journalism awards, including 113 Pulitzer prizes, The Times core purpose is to “enhance society by creating, collecting and distributing high-quality news, information and entertainment.”

Overview of The Times Company Integrated Communication Function

The Times Company sees communication as a priority, as evidenced by its integrated communication function. The executive team understands the value and importance of communication, and Janet Robinson, president and CEO, reflected that “in order to establish a real, solid presence in business you must be internally and externally focused. [It has] to be coordinated, and individual business units must be linked via the communications thread.”

In terms of organizational structure, the integrated function falls under the responsibility of Len Forman, executive vice president and chief financial officer. Catherine Mathis, vice president of corporate communications, reports directly to Forman (see organization chart, p. 13). In all, Mathis manages a department of 12 people who are responsible for the following areas: public relations, investor relations, crisis communications, online communications, media relations, community affairs, corporate awards program and speech writing. Employee communication falls primarily under the responsibility of the human resources function, but the two departments collaborate regularly. An integrated function serves The Times Company and all the company’s affiliated businesses.

Although the formal structure facilitates much of the team’s day-to-day communication activities, the communication professionals also work closely and rely on informal but strong relationships with those outside the function. Mathis noted, “One of the greatest benefits of integration is that it gets people to work together outside of reporting relationships.” For example, Mathis and Robinson interact and collaborate on communication programs/activities regularly.

When commenting on the importance and role of the integrated function at the company, Robinson remarked that it was evidenced through Mathis’ welcomed involvement in so many areas of the company: “It’s important when cementing strategy that [she is] involved.”

Background on Catherine Mathis

Mathis’ solid background in both the investor relations world and general business management world allows her to be a successful leader in integrated communication. She joined The Times Company in February 1997 as director of investor relations. Although the company had been public since 1969, she was the first full-time investor relations professional hired. During her first year on the job, Mathis
(with a B.S. in business administration and an MBA from the University of Minnesota) and her IR team led the company in receiving the Association for Investment Management and Research award for the “Most Improved Investor Relations Program” designation in the publishing industry. In April 2000, Mathis was named vice president of corporate communications for the company.

Prior to joining the company, Mathis was vice president of corporate relations at the Overseas Shipholding Group, Inc., where she was responsible for investor relations, media relations, speech writing and crisis communication. From 1980 to 1992, she worked for International Paper Company in a variety of positions, including: manager, shareholder communication; manager, sales analysis; manager, business systems; and market research analyst.

Top-level Support
Janet Robinson has supported and helped crystallize the integrated function from the outset of her tenure as CEO. Having worked at the company since 1983 in a variety of roles, including leading the operations of all the company’s newspaper properties, Robinson is well-versed in how beneficial communication is in propelling the overall business strategy and its execution. Mathis noted, “Janet Robinson takes collaboration with communications very seriously and knows how important it is. She sees that just as our business is converging, so are the company’s various constituencies — shareholders, employees and customers.”

Robinson described how integrated communication support the company’s core objectives as the media industry landscape changes to one that encompasses more than just traditional print vehicles: “[The
The New York Times Company is strategically committed to being the finest news-gathering organization, and this extends to all media platforms — not just print. We have to communicate this to the work force so that it is relevant to them. And then we must communicate it externally to the world — this demands an integrated function."

Catalyst for Integrated Function

The company began to integrate its communication function in the late 1990s. With the technology revolution and development/expansion of new information channels, the media industry landscape had also changed. The executive team recognized that they had to embrace all levers that would enable and empower the company to change with and excel in changing times. Mathis stated that, "at The Times, integration came from an understanding that we needed to be working together better … and was a response to the competitive landscape. As our constituents morphed, the organization had to morph, too."

As the industry changed and the company refined its strategy, The Times Company became more disciplined and coordinated in its approach to all areas of the business, including communication. Former president and CEO Russ Lewis reflected, "Before IR and corporate communications were integrated, we didn’t have problems, but we failed to take advantage of opportunities. There wasn’t one robust, holistic message. We were defensive, not offensive."

Moving forward with the day-to-day operations, integrated communication takes a front-and-center spot. Robinson is emphatic about the importance of the company “speaking in one voice” to its wide range of constituents. She said, “[Speaking in one voice] demands that communications — at the corporate level, the unit level, the investor relations level — must all be fully integrated, and the message must be ingrained in the senior leadership.”

How the Function Is Integrated at The Times Company

After the company created one integrated function, Mathis formalized the processes, procedures and programs that allow the group to: proactively communicate messages that supported the overall business, manage the multiple issues that arose on a daily basis, and speak with one voice to the varied constituencies. Robinson supported this transition to a more disciplined communication approach and said, “Coordination is critical. And speaking with one voice is critical. It allows internal people to understand the company, where we are with the overall strategy and how the business units fit in with the strategy.”

Mathis acknowledged that the company’s so-called “Rules of the Road,” a set of behavioral best practices included on the company intranet and incorporated into performance reviews, had helped to foster a culture of information sharing that would make the formalization process that much easier. As one of the Rules reads, “Information is power. Share it.” Already, members of the corporate communication team emailed one another throughout the day between meetings with relevant updates or pertinent articles. “The flow of written reports is the best I’ve ever seen in an organization,” Mathis commented. Still, she knew that harnessing the team’s full potential would require some additional, more formalized processes and programs.

One of the programs that Mathis and her group instituted is the Communications Council. The council, comprised of executives representing a cross section of the company (including executives from the 15 regional newspapers, human resources, broadcast and digital), meets once a month to discuss current communication issues and programs and to identify ways to leverage ideas and resources cross-functionally. Mathis noted that the council is forward-looking in its tone, which allows the group to capitalize on
one another’s expertise: “The council looked for ways to piggyback off each other’s efforts and initiatives.”

Mathis also created a monthly communication report detailing key messages relating to various communication and business initiatives, what the group accomplished in the previous month and what is scheduled for the coming month. The report is circulated to The Times’ senior management team as well as the entire council.

The corporate communications team itself meets weekly, often inviting employees from outside the department if the team is working on an initiative that will affect them.

Soon, the company’s integrated function was having visible effects on The Times’ business. After taking over the CEO role, Robinson and Arthur Sulzberger, Jr., chairman of the company, recognized that managers across The Times’ wide range of business units needed to be rallied and informed about its forward-moving strategy. As Robinson noted, “The media industry’s landscape was changing dramatically, and very quickly. We could not just sit back and let it change us. … We had to confront it head-on.”

To this end, she developed a conference program that would explore and evaluate the company’s entire strategic system, and address its wide range of audiences with collaborative help from Mathis. The May 2005 Leadership Conference, a three-day event, was a tremendous success. The communication team organized a program for over 160 New York Times Company managers in which outside business leaders were brought in to lead discussions on their respective areas of expertise. Guest speakers and topics included:

- Robert Nardelli, chairman, president and CEO, The Home Depot — Spoke on changing culture through taking risks and discipline;
- Jack Brennan, chairman and CEO, The Vanguard Group; William Lauder, president and CEO, The Estee Lauder Companies; and Amy Pascal, chairman, Motion Picture Group, Sony Pictures Entertainment — Spoke on a panel that explored customers and measuring their value; and
- Fred Smith, chairman, president and CEO, FedEx — addressed the issues of speed, agility and innovation ix

As a result of the conference, the Executive Committee (a committee of ten Times top executives that meet once a week) established four committees/task forces, lead by company executives and board members with relevant expertise, each with the purpose of addressing a specific business area that required transformation and honing. These included: Process Reengineering, Pay for Performance, Organization Development and Goal Setting, and Communications.

The committees were given a six month deadline, at which point each would regroup to report on their respective progress. The committees have thus far been productive in their work, with output including an overhauled, cost effective budgetary process and the continued development of communication processes that enable knowledge sharing across groups. When reflecting on the conference and committees, Robinson noted that it allowed the company to become “attuned to putting the right people in the right seats to optimize the organization.”

With evolving strategy and focus on communication, Robinson and Sulzberger feel strongly about keeping internal audiences informed about relevant and compelling company issues. Robinson noted that in the past “Russ Lewis (former CEO) and Arthur Sulzberger did web casts… but they weren’t very well received. They were viewed as stilted and static.” So, she worked with the integrated function to develop a newsletter/blog from herself and Sulzberger.

Called “We Want You to Know,” the newsletter/Web page, sent to all employees, is business-like in tone and covers relevant company information, including what each business unit is doing, key IR information, where the senior management is traveling and coverage of other timely information, such as First Amendment issues. Because it is on the Web, management knows how many people actually read it and which areas are the most popular. It includes an interactive feature so that employees can send and receive responses from Robinson and Sulzberger. The newsletter has been very well received by employees.
The Times Company has seen several benefits from integrating its communication function. When she reflected on the function’s progress and its respective benefits, Robinson said, “Many managers make a mistake by thinking that corporate communications is only an externally focused function. But when there is clarity of message both internally and externally, and you integrate communications, you can realize unforeseen benefits. ... Integration can drive growth opportunities and create a work environment that people want to be in, one where they can chart their road ahead.”

Both Robinson and Mathis pointed out that the unity developed through integration could help a company improve its reputation and financial performance. In the 24/7 information world, most constituents — Wall Street and Main Street alike — have access to the same information. Therefore, when communicating and cementing strategy, it makes sense to communicate one clear and consistent message through all channels.

The clarity gained through integration has also proved to be invaluable during crisis situations. In 2003, a junior reporter at The New York Times, Jayson Blair, admitted to plagiarism and fabrication in previous stories. The company quickly responded in a coordinated manner, addressing all constituents’ concerns. The constituency groups most affected by the scandal were The Times’ own employees and the media.

Starting with employees, following the Blair revelations, the newsroom formed a series of committees to work toward solutions that would prevent a similar situation from occurring again. Key findings were published in a report that included numerous changes to newsroom operations focused on 1) safeguarding The Times’ journalism; and 2) ensuring the integrity of management protocols and internal newsroom practices. The report was shared throughout the organization and remains posted on the company’s Web site.

And as Mathis explained, “Journalists love covering journalism.” The Times Company was besieged by calls from reporters in the wake of the scandal — Mathis recounted realizing that during the crisis she had responded to inquiries from 140 media outlets on every continent but Antarctica. Mathis and her team were commended for how they handled these inquiries, by not “barring the door against the hard questions,” as one reporter put it. Mathis explained that her handling of the situation was greatly helped by the fact that she was constantly “in the loop” with others on her team and in senior management. Their coordinated approach allowed her to deliver informed, consistent answers to those tough questions.

Robinson commented that although no company wants to go through a crisis situation, The Times Company was fortunate because the integrated function prepared the company well for response. “We spoke in one voice. ... A crisis situation like [the Blair situation] cuts across all audiences, and you have to be consistent; given today’s technology each constituency has access to all information, you have to assume that every constituency (employees, media, investors) is receiving each message put out there.”

A final benefit of integrated communication is that it provides executives and managers with a new framework to approach business issues. Robinson commented, “Now, when we are making decisions or facing tough issues, the first question asked at the table is always, ‘How are we going to communicate this?’” And then we frame the discussion around business issues with a communications bent: ‘This is the problem, this is what we are going to do, and this is how we need to communicate it to our constituencies.’”

Key Takeaways on Integrated Communication at The Times Company

Mathis’ and Robinson’s experience with integrated communication at The Times Company has allowed both to learn valuable lessons regarding developing and maintaining an effective, integrated corporate communication function.

Mathis noted that when an IR professional is driving toward integrating his/her company’s corporate communication functions, the professional must consider three things:
1) He/she must position the overall opportunity appropriately to executives: “I’d sell integration as a data-driven decision — something that saves money, show the number of shareholders who are employees, show the media/analysts/IR nexus, the morphing of constituents and the need to manage those issues proactively.”

2) When selling integration, he/she must approach the right manager: “I would position myself with the right boss, who understood communication and was willing to take risks,” said Mathis.

3) Mathis also noted that having the right skill set for integration is very important when establishing the new function. She explained that the most effective communication managers have the ability to understand the numbers and think strategically, not just tactically: “A financial framework is important — the ability to understand and speak the language of finance, as well as the language of communications. ... You must have both the vision and the ability to understand the details that make up the vision.”

4) Robinson noted that once a company is committed to integration, important organizational design issues must be considered. In terms of structure, it makes sense to have “one funnel point, one voice for the communication function.” The vice president of communications must understand, have expertise in and be involved in both ends of the spectrum — corporate communication and investor relations. This ensures a clear message is cemented and communicated appropriately to various audiences.

However, Robinson notes that this type of position must be able to work with decentralized business units: “You can’t have someone in the vice president communications position who wants to micromanage and have control over every single communication. There has to be a balance.”

5) Finally, for an integrated function to work effectively, a company cannot rely on formal structure alone. Instead, it must create opportunities for informal networking. Strong personal relationships outside traditional reporting lines must be cultivated to foster a productive function. This involves developing credibility within the organization through thoughtful interaction with and understanding of the various business units and their respective business goals.

Mathis summed up the role of an integrated communication officer when she said, “The lifestyle of an integrated function is fully engaged — the integrated world is much less orderly than the IR world. There is always a fire to put out, a crisis du jour. The IR world is much more orderly. It takes courage to integrate, and you have to have the stomach for a broader array of projects and challenges.”
Integrated Communication Best Practice:
FedEx Corporation

Federal Express (as it was originally named) was founded in 1971 by Frederick (Fred) W. Smith, a Yale University graduate and former U.S. Marine. Having started as a domestic shipping alternative, using air cargo planes for time-sensitive cargo, the company that pioneered the spoke-hub distribution paradigm for air freight grew tremendously in scope and size over the subsequent decades. In 2004, the Memphis-based company had $24.7 billion in revenues. By 2005, FedEx Corporation (as it was rebranded in 2000) has grown, primarily through acquisition, into a global powerhouse provider of transportation, e-commerce and business services.

With one of the world’s most recognized brands, FedEx Corporation provides strategic direction and consolidated financial reporting for its seven operating companies that compete collectively under the FedEx name worldwide: FedEx Express, FedEx Ground, FedEx Freight, FedEx Kinko’s Office and Print Services, FedEx Custom Critical, FedEx Trade Networks and FedEx Services.

Overview of FedEx’s Integrated Communication Function

The importance of communication permeates FedEx’s culture. T. Michael Glenn, executive vice president, and CEO of the FedEx Services said, “Communication is the center of everything at FedEx. You can’t execute it if you can’t communicate it.” This commitment is evidenced by the integrated communication function that reports into Glenn.

William (Bill) Margaritis, corporate vice president, worldwide communications & investor relations, reports directly to Glenn and oversees the integrated function (see organization chart, page 19), which includes all reputation management, investor relations, public relations, employee communication and community relations activities for FedEx Corp. and its subsidiaries.

Like the company’s founder, Fred Smith, Margaritis approaches integrated communication as an essential component of running a successful business. Strengthening corporate reputation and building shareholder value is our mission. To this end, he has constant interaction and knowledge sharing with his team, especially Eric Jackson, vice president, corporate communications, and James Clippard, vice president, investor relations.

Jackson reports to Margaritis and is responsible for the day-to-day management of go-to-market (“external”) communication, employee communication, social responsibility/community relations and crisis management. Clippard, the head of IR, reports to Margaritis and Alan Graf, chief financial officer, spending equal amounts of time with both to ensure integration in this critical area.

As is the case with most of the world’s top-performing companies reporting, structure alone does not dictate the success and effectiveness of a function. Margaritis stated, “Reporting structure does not in and of itself establish success, credibility and business results do.” He stressed that communication relies heavily on building and maintaining relationships with those in the various business units. As Clippard explained, “It doesn’t matter where you report if you have the appropriate contacts and relationships.”

Background on William Margaritis

Bill Margaritis joined FedEx in May 1997 as the corporate vice president, international communications and investor relations. With his strong and well-rounded business and communication background, Margaritis has led communication through numerous crises, acquisitions, re-branding initiatives, employee change management programs and a new go-to-market strategy. As the nature of FedEx’s business changed over the years, Margaritis played a major role in helping the company reposition itself from an air express carrier to a leading full-service transportation and business logistics player. While having integrated communication under Margaritis’ watch, FedEx was ranked among the top 10 on the Fortune
magazine’s “World’s Most Admired Companies” and the Harris Interactive/Reputation Institute’s list of best corporate reputations.xiii

Prior to joining FedEx, Margaritis was vice president of Bechtel International, where he was responsible for managing public relations and marketing communication for Europe, the Middle East, Africa and Southwest Asia. He also worked in Washington, D.C., and Athens, Greece, for separate divisions of the company. Before this, Margaritis developed his broad experience in government affairs through positions with Occidental Petroleum, the U.S. Secretary of Commerce’s Office of Intergovernmental Affairs and the Michigan State Senate. In 1984, Margaritis worked with the Reagan-Bush re-election campaign as the deputy director for the state of Michigan.xiv

Top-level Support
Communication has played a central role in operations since the company’s inception. Founder, chairman, CEO and president Smith’s mantra and philosophy, “Shoot, move, communicate,” was put into action and embraced throughout the company. When speaking about the philosophy, Graf noted, “FedEx employees are empowered by it and have to communicate. The company began with communication. The tone was set at the top. Fred Smith insists on being kept totally aware of situations and keeping the employees in the loop.”

Even as the company grew, with over 200,000 worldwide employees, Smith has remained actively engaged in FedEx’s communication activities. As Glenn said, “Fred reviews the communication strategy for every major decision. … He wants to stay in touch with the infantry. He communicates with people doing the job.”

Taking Integration to the Next Level
While FedEx’s communications function had already been integrated for a number of years, Margaritis’ appointment and his relentless focus on aligning the

Corporate Communication

William G. Margaritis
Corporate Vice President, Worldwide Communications & Investor Relations

Cindy Conner
Manager, Corporate Comms.

James Clippard
Vice President, Investor Relations

Le Anne Symonds
Exec. Asst. - Corporate VP

Jennifer Thornton
Exec. Asst. - Corporate VP

Eric Jackson
Vice President, Corporate Comms.

Teresa Bassham
Exec. Asst.

Stephen Hughes
Investor Relations Adv

Jesse Bunn
SD Marketplace Comm.

Martin Liptrot
SD Global Comm.

Tracey M. Whitlock
Exec. Asst.

Joan Lollar
SD Workplace Comm.

Le Anne Symonds
Exec. Asst. - Corporate VP

Elizabeth Allen
Investor Relations Adv

Jeffrey Smith
Investor Relations Adv

NIRI CENTER FOR STRATEGIC COMMUNICATION
department with business objectives collaborative work with the team moved the function to the next level of sophistication. Margaritis recalled that when he joined FedEx, it was undergoing a major transformation with global expansion, while also facing and identifying competitive landscape.

Margaritis noted, “There were irreversible, powerful forces in the business environment that demanded we take a new look at the communications function. The traditional, isolated approaches to IR and corporate communications no longer worked.” FedEx had to deal with:

- New customer expectations
- A new go-to-market strategy, including rebranding
- Increased complexity of businesses and constituencies;
- Societal demands — legislative and consumer based; and,
- Corporate governance issues.

A coordinated and refined communications approach was essential if the company wanted to reposition itself in the changing environment. Margaritis pointed out that, “If you don’t get your constituents — Wall Street, the media, employees and customers — to buy into a business transformation period, it’s virtually impossible to achieve your desired results. You have to communicate with them every step of the way.” Therefore, he and the team have continued to hone and coordinate their efforts to manage the company’s reputation and communicate synchronized, consistent messages to the increasingly overlapping constituencies.

How the Function Is Integrated

With such strong commitment to integrated communication from the top, it is no surprise that the function operates in a seamless, well coordinated manner, a platform that the company terms, “One Vision, One Voice.”

Margaritis explained that operating with “One Vision, One Voice” allows the group to more effectively deal with the wide array of constituents, many of whom, given the complex business environment, have begun to overlap. To achieve this unity and focus, Margaritis is involved in most strategic meetings and is welcomed by the other business heads. As Jackson explained, “Bill is locked at the hip with Fred [Smith] — he’s involved in all major decisions. He was brought in immediately when the company knew they had to make voluntary employee reductions. … It was a question of how to communicate it internally and maintain employee loyalty but also to the Street to capture the benefits.”

Glenn went on to note that “Bill has to understand every key stakeholder. He balances their needs at every meeting. He can’t understand the different perspectives if he’s not sitting in those meetings.”

This strong leadership and support from the top ranks allows others within the function, specifically Clippard and Jackson, to be proactive with their day-to-day integrated communication activities.

Clippard, his IR team and Margaritis work together regularly on the investment positioning strategy. The team uses extensive research to find out what the Street is looking for from the company: Does the Street want to see cost cutting, changes in dividends or a reduction in cap-ex? The team works to understand what is important to investors and uses this information to shape the subsequent messages around the firm’s strategic decisions as they relate to financial issues.

Margaritis noted that, “While the press release is arguably the most powerful tool for IR, in terms of reporting numbers, crafting the story and establishing the positioning strategy is incredibly important. The integrated function comes in by taking the numbers and aligning them with the positioning strategy… it all has to work together so that constituents find the release compelling. It’s a real balancing act between the numbers and positioning. There has to be tremendous collaboration and alignment between Communications and the office of the CFO.”

Margaritis, Clippard and Jackson also collaborate extensively to manage the company’s reputation. Margaritis explained that with the sophisticated markets, investor relations has become much more than a numbers game. Investors’ savvy has evolved over the years, and most now build intangibles — i.e., non-
quantifiable elements of a company, including reputation — into their investment decisions. Therefore, to harness the power of intangibles such as management quality, strategy, workplace environment, corporate citizenship, innovation, vision and leadership — thereby increasing company value — Margaritis and his team seek to communicate key strategic messages in a compelling manner to the appropriate constituents.

In fact, Margaritis noted that reputation management constitutes a major portion of the communications team’s daily activities. They use metrics such as the Reputation Quotient and Delahaye Media data to track the company’s progress across various audiences, and then use this in planning and shaping their messages. Jackson noted that this message tailoring is important and enhanced by integration: “The messaging is different in different markets. We have to be flexible enough to understand the markets. It’s a challenge, but we have conference calls, video calls and the constant sharing of materials.”

By constructing research methodologies that give FedEx an “apples-to-apples” comparison of media coverage to the attributes of reputation — including corporate citizenship, workplace environment and products and services — the company can gauge how well that coverage stacks up to the main drivers of reputation. This exercise also allows FedEx to track its progress in outreach efforts targeted at priority aspects of reputation.

The integrated function’s careful crafting of messages and constituent monitoring applies not only to the external audiences, but also to internal audiences. Margaritis oversees the digital FedEx Television Network (FXTV), one of the largest private satellite broadcast systems in the world, which serves as a critical channel for communication with FedEx employees at 1,500 locations. Virtually every day a ten minute segment is produced and broadcast, updating employees on important corporate information that is relevant to them.

Benefits of Integration

FedEx realizes a number of benefits from its integrated communication program, many that trace back to the company’s overall reputation. Jackson reflected that having a holistic approach to communication with consistent messaging can make a world of difference in terms of external perception: “We are a service company, and employees are a critical part of FedEx. They are our product, the essence, the brand. If they don’t get it, the external world doesn’t get it. If you want the correct takeaway externally, you have to get it right internally.”

Integration proved vital when the company launched its various sub-brands and looked to reposition itself from an overnight express delivery company to a diversified, full-service transportation and logistics enterprise. “Aligning all programs, channels and audiences proved to be the most optimal approach to getting the messages out and building common measurement systems to gauge opinions and attitudes across the workplace and marketplace,” explained Margaritis.

Integrated communication was also critical when FedEx faced the difficult decision to undergo widespread staff reductions following the general business slowdown in the U.S. in 2001. The communication aspect of this initiative proved to be, according to Margaritis, “one of our most complex communication challenges ever … like changing a tire on a moving truck.” The company’s so-called “I-SERVICE” project...
was developed and communicated in phases, culminating in two voluntary severance and retirement programs for nearly 13,000 eligible U.S. employees. As part of this effort, Margaritis and his team worked in conjunction with HR and external suppliers to craft numerous and highly personalized communications to those eligible for early retirement or voluntary severance. At the same time, they made sure to communicate the company’s changing organizational structure to employees in phases as each major level of the structure was formalized, to ensure they received this information as soon as possible. During all of this, the company made certain that a number of two-way communication channels (a telephone hotline, a Web site, etc.) were open to answer employee questions as they arose. At the same time, the company was also communicating with the media and investors.

From a strategic point of view, Margaritis went on to explain that an integrated communication function ultimately allows a company to optimize shareholder value: “It allows you to align the workplace with strategy and create synergies. An integrated function allows you take a holistic, disciplined approach to strategy and the business ... with integration incentives, metrics, research all fully aligned to create optimal results that investors will notice.”

Margaritis and his team also recognize that having an integrated communication function supported by top-level managers allows a company to be more strategic and efficient in its business development. As Jackson noted, “With integrated communications, business decisions are put into the context of how they’ll be understood and acted upon. ... No one is working in a vacuum.”

Key Takeaways on Integrated Communication at FedEx

Margaritis offered a number of takeaways, having operated in what could be termed an ideal integrated communication function, with unfettered CEO support and buy-in. He noted that as IR professionals work toward integration, they should consider the following lessons:

1) Margaritis has learned that integrated communication officers need a broad skill set to be effective in the role. He commented that "when you look for an ideal integrated communications officer he/she needs to be adept at influencing and changing behaviors, opinions and attitudes, not only about investments, but also about an entire company. That is why the communications manager has to understand and have expertise in the numbers side and the strategic communications side. A chief communications officer must have a multifaceted skill set that incorporates an international acumen, a legislative grounding, a global outlook, financial expertise, savvy media skills and business acumen.”

2) Along with having expertise in both the art of communication and the science of the numbers, Margaritis explained that an integrated communications manager must also have the ability to build and cultivate strong relationships within the company (outside the function). He stated, “The chief communications officer must be more than just a person who is known to get the information out. ... Rather, he or she must build credibility throughout the organization, as a person who understands the business. He or she must take a collaborative approach and partake in relationship-building outreach.”

3) While Margaritis has had continuous executive-level support for his function, he noted that this is a major issue to consider when trying to integrate. Senior management buy-in will empower the function, allowing it to be effective. Without it, the function will not attain the desired benefits. He commented, “When integrating, you need to have a broad arsenal of information and strategy available for your use. ... You must have the knowledge and power to drive decisions.”

4) Once an integrated function is in place, Margaritis explained, communication managers need to share, through training, their expertise with those at the business unit level. Coordinated messages and constituency analysis only work as well as the channels through which they are communicated. As he noted, “It’s not just about managers touting the party line, but rather how they communicate — they need to have a communications mindset.”
5) Finally, you have to be a good leader and be able to motivate people and build high performance teams. Bringing diverse perspectives to the table is key to success.

Margaritis wrapped up his views well on moving toward integration when he commented that “there is an inescapable transparency in today’s business world. Financial markets, customers, employees — all constituents — are inextricably linked and interdependent. Therefore, it only makes sense if all the communications are connected, with a holistic view. And to that end, sophisticated, well-versed businesspeople who can speak the language need to be the ones crafting the messages and communicating.”
Additional Resources on Integration

Books

Strategy

  
  Drawing on a six-year research project at the Stanford University School of Business, Jim Collins and Jerry Porras identified 18 exceptional and long-lasting companies and studied each in direct comparison to one of its direct competitors. They examined the companies as start-ups, as midsize companies and as large corporations, looking for common practices. *Built to Last* organizes their findings into a coherent framework of practical concepts that can be applied by managers at all levels, providing a blueprint for building organizations that will prosper long into the 21st century. The book has a strong focus on an integrated approach to communicating strategy.

  
  *Making Strategy Work* is a systematic road map for strategy execution that encompasses key success factors: organizational structure, coordination, information sharing, incentives, controls, change management, culture and the role of power and influence in the execution process.

Organizational Design

  
  This book provides the most current, thorough and contemporary account of the factors affecting the organizational design process. It addresses the many issues and problems that are involved in managing the process of organizational change and transformation, providing direct and clear managerial implications. Topics covered in this comprehensive book are the organization and its environment, organizational design and organizational change, as well as case studies that illustrate the concepts presented. It is a useful book that is appropriate for managers in any organization.

Corporate Communication

  
  This textbook provides a comprehensive overview of corporate communication functions and presents an argument for the strategic importance of communication.

Journals & Articles

Strategy

  
  A major, multiyear research project that examined more than 200 well-established management practices as they were employed over a 10-year period by 160 companies, to determine the management techniques that really “work” for organizations.

Change Management

- *Journal of Organizational Change Management*
  
  www.emeraldinsight.com/rpsv/jocm.htm
  
  Technological developments, financial constraints, restructuring and mergers, new philosophies and government legislation are all putting pressure on organizations to change and stay dynamic. Yet the process of change is far from easy, and implementing it successfully makes considerable demands on the managers involved. This journal is unique in its ability to set the management and organizational change and development agenda by analyzing new approaches and research theories.

Corporate Communication

  
  An overview of what a communications audit does, how to do it, what it costs and why it should be an essential part of your communication planning.
A review of communication strategy literature and exploration of how communication strategies and integration theories are applied to the communication practice of ASCO, a global provider of offshore logistics and supply chain management for the oil and gas industry.

Executive Education

A variety of executive education programs can help strengthen the leadership capacity of individuals and their organizations, which in turn prepares individuals for taking a holistic view toward integration. Use Business Week’s online Executive Education Search Engine to find the programs that fit your needs: http://businessweek.ce.com/

Other Resources

• Professional Organizations: Organizations such as NIRI, the Arthur Page Society and the Organization Design Forum can provide additional resources on timely topics.

• The Organization Design Forum remains the only professional society solely dedicated to advancing the theory and practice of organization design, providing resources on current trends in the discipline.

• Agencies: A variety of strategy and public relations firms, such as Fleishman-Hillard, Edelman and Weber Shandwick, provide counsel as you start the integration process; in particular, agencies can be very helpful in conducting a structured, comprehensive review of the communications function across your company.

Notes on Sources

Unless otherwise noted, all quotes are derived from interviews conducted by the author with the executives named in the article and case studies.

Footnotes


iii Ibid.


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vii Catherine Mathis corporate bio.

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ix 2005 Leadership Conference program.

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xi FedEx Corporation Web site.

xii William Margaritis corporate bio.

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