



Trust is at the heart of any strong relationship, personal or corporate, and communication is at the heart of building and maintaining trust.

Organizations of every kind are increasingly being challenged on why they should be trusted, by the media, investors, regulators, governments and employees who are naturally casting a more critical eye over what a company's management says it is going to do, and what it is actually doing.

Several articles in this issue of the *Brunswick Review* explore building and maintaining trust. At Brunswick, a lot of our energy is directed towards helping our clients understand the issues that underpin trust, and develop the best possible relationships with their critical communities.

Two things are certain: it is always more difficult to manage and communicate when times are hard; and how management responds defines its reputation. In this challenging environment it is easy for management to see only increased hostility and risk. But we believe there is never a better time to communicate a company's vision and aspirations, and carry the audience on the corporate journey, even if the road is increasingly uncertain and frequently bumpy.

A central driver of the changing landscape is the ongoing revolution in communications technology, where explosive growth is both transformative and disruptive to every industry around the world. As we are in the thick of it, it is hard to appreciate the scale of change. In this issue Randall Stephenson talks about how wireless traffic on AT&T's network has gone up some 5,000 per cent over the past three years, and he asks us to imagine what that would look like in any physical market. This astonishing situation has only served to reinforce his commitment to articulate what AT&T is all about in a powerful way, and on a continuous basis.

We are also delighted to have Sir Howard Stringer in this issue. He describes how his commitment to internal communications and team building has transformed Sony and its ability to deal with a new, faster and more difficult external environment.

Both articles highlight the importance of effective communications with internal audiences. With so many competing sources of information it is crucial that they are not just on the receiving end of corporate messaging, but are truly engaged with their organization.

Demands for transparency continue to increase, and how a company conducts itself can be more important to many people than its products. Dialogue with stakeholders can communicate not just the performance of a business, but its motivation and character, which is the foundation of greater trust. This "earned trust" is central to our philosophy at Brunswick, and is explored here in an interview with economist and Nobel Laureate Oliver Williamson.

We also have some powerful insights on change in China from media pioneers Hu Shuli and Mei Yan. Hu Shuli has certainly structured her business to generate the trust of her readers. Building trust has also been a long-term cause for Sir David Tweedie, who leads the International Accounting Standards Board. He has been on the front line, finding common ground in financial reporting during the toughest times.

There is much else I hope you will find interesting in this issue, and I would like to thank all our contributors for their generosity in thought and time. Finally on behalf of Brunswick, I would like to thank all of you who put your trust in us. Not only do we appreciate it, but we work every day to maintain that trust.

ALAN PARKER — Chairman, Brunswick Group