



We've all become used to the statistics behind social media and to the power of global news, but it is impossible to overestimate the increase in their significance. The media penetrates ever more deeply into every aspect of our business and working lives.

The social media sparks that ignited demonstrations after the elections in Iran were fanned into flames in the Arab Spring. The banner held high in Tahrir Square, Cairo, became the rallying cry for freer speech: "Give us Facebook." Now social media drives grassroots communication and offers instant information to the world's media. No longer does "social" indicate trivial content: its role in shaping world events has transformed its standing from alternative to mainstream.

As for global news, major events such as the British royal wedding are seen by literally billions of people. A smiling world watched London in April – before turning its attention, hours later, to Washington, DC and Abbottabad, Pakistan, as Barack Obama made his forceful announcement about the killing of Osama Bin Laden.

In the UK, meanwhile, we saw new and traditional media – Twitter and newspapers – join forces to undermine judicial interpretation of privacy law. Their unlikely alliance followed a global WikiLeaks campaign last year that demonstrated the limitations of secrecy. There are not many places to hide any more.

These changes ensure none of us in the business of communication can lie in bed in the morning. As the great hockey player Wayne Gretzky put it, we must "skate to where the puck is going to be, not where it has been." There is much to be done and it will be the early birds who turn this new speed, connectivity and transparency from a threat into an opportunity.

Central to this change is the power of content. We have in this edition of the *Review* a great contribution from Tom Glocer, who explains the importance of creating real value in content. Editors sift and contextualize data to transform it into meaningful information. The title "editor" first described the man who designed battles in Rome's Colosseum: it is a skill still required in newsrooms around the world.

In the corporate world, press releases and filings remain important, but under the diligent eyes of the legal profession they lose much of their communication impact. Investor presentations and speeches are more dynamic, but rely on the time and skills of senior management. So it is a critical part of our role to find powerful ways of communicating not just corporate news, but also underlying thinking and motives. These are the issues that are really being tested with the new communication tools at everyone's disposal. The corporate character, its sense of purpose and its values, are more center stage than ever before. Companies, like governments, must expect to be held to account. The difference between winners and losers will be a willingness to walk towards the big dialogues and debates – not because anyone has all the answers, but because audiences now expect everyone to engage.

We have some wonderful contributors in this issue. They range from Pravin Gordhan, Finance Minister of South Africa, who outlines the complexities of becoming a BRIC, to Jim O'Neill, who first coined that acronym. Doing business in this new world requires a range of skills, so to have perspectives from such diverse figures as Paul Walsh of Diageo and Kevin Spacey is enlightening. I hope you enjoy the *Review* – and if anything you read inclines you to be in touch with me or any of the Partners, please do not hesitate. Thank you for your interest.

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