

All the world's a stage

Mathew Forde, a director and IP and reputation litigation specialist in the law firm Forde Campbell LLC looks at the challenges of reputation management for business in the modern market place



As commercial lawyers, much of our professional time and focus is directed within the private world of the business backstage; where we dutifully observe, prompt and advise our commercial clients on essential non-public activities that, ultimately, contribute and serve, in one fashion or another – or so we hope – towards the smooth performance on the public stage of their respective business enterprises.

The analogy to the art of theatre delivery is not without reason when we consider that both business and theatre more often share a common purpose of sustaining an uninterrupted belief in a story. In theatre an audience is invited to suspend its disbelief in return for better enjoyment of a work of fiction, whereas in business, the consumer, in most cases, is invited to pledge loyalty to a branded offering in return for a promised experience. Both invitations require a leap of faith or, to put it another way, trust.

The 'story' sold by a business is ultimately the story of its brand's reputation. In other words the reputation and goodwill of that business

that has, over time, been polished and framed by association to a publicly recognisable brand.

But as anyone involved in backstage theatre would testify, storytelling on any stage is fraught with risk, where an actor's stumbled line or a falling prop can, in an instance, jolt the captivated faces of the audience out of their marvelled expressions of suspended disbelief.

The risks for modern businesses are in many ways no different. Warren Buffett famously remarked that 'it takes 20 years to build a reputation and five minutes to ruin it', and on today's market stage the equivalent of a stumbled line or a falling prop can, as we have seen in recent times, be devastating to a business.

The backstage management of any modern business must anticipate not only the traditional hazards that assault the consumer's trust in a brand but also a host of new challenges, for example such as those borne from the exposed mismanagement and plundering of personal data or the #metoo movement, that reflect the cultural and societal

shifts of modern times; often requiring rapid responses by executives to limit damage through private or public disassociation, and including, in many cases, swift root and branch reform of the business culture that underlies the brand.

Reputation management today requires a new level of alertness to an ever changing and demanding market that serves a largely fickle public. So, to return to the stage, perhaps Shakespeare summed it up wisely in Othello when he observed that 'reputation is an idle and most false imposition; oft got without merit, and lost without deserving'. ■

Forde Campbell LLC works closely with a large range of businesses advising on all aspects of reputation and brand management.

