

Public Trust Has Major Role in Weathering Economic Storm

New Report Launches a Major Collaborative Effort to Identify Emerging Opportunities for Leaders

A new report prepared by the Business Roundtable Institute for Corporate Ethics and the Arthur W. Page Society, "[The Dynamics of Public Trust in Business—Emerging Opportunities For Leaders](#)," concludes that distrust in business is negatively affecting companies across industries.

In releasing the report, the two organizations wanted to offer business leaders actionable recommendations, including opportunities to rebuild public trust.

The report is a first step in a major effort by the Page Society and the Institute to engage leading organizations in developing and implementing a long-term strategy 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. This ongoing effort is called the Project on Public Trust in Business.

In preparing the report, the Institute and the Page Society convened a wide ranging series of panel discussions aimed at refining new paradigms on the dynamics of trust which could provide practical guidance to corporations and regulators. The discussions also tested breakthrough ideas and practices now being used for creating and sustaining trust in business.

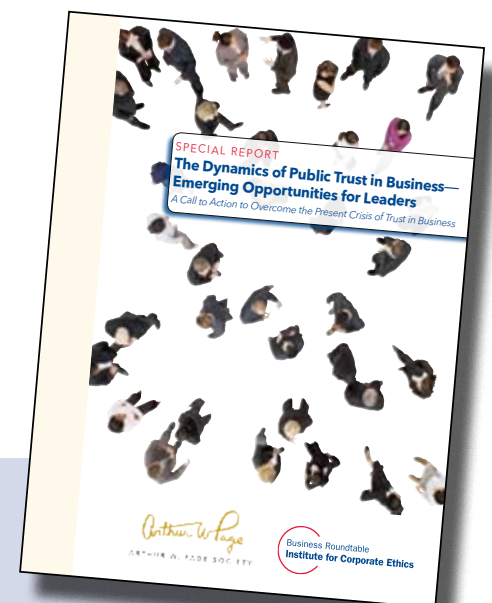
The report is based on these discussions, along with leading academic scholarship and a variety of survey data. The task force concluded:

- The general distrust of business hurts all companies.
- There are concrete actions that can be taken to address and improve public trust in business.
- The time has come for vigorous exploration of the relatively uncharted territory of public trust in business, in particular the social and technological changes that have combined to heighten both opportunities and threats while shortening the window to take effective action.

Recommendations for Business Leaders

The report identifies new approaches that will better enable leaders to proactively build trust. Specifically, it recommends concrete actions business leaders can take with respect to building mutuality, balancing power, and creating trust safeguards:

- Create a set of values which defines and clarifies what your enterprise and its people are at root, and work to ensure that these values are adhered to consistently across your enterprise.
- Build and manage strong relationships based on mutual trust with mediating institutions.
- Embrace transparency.
- Work within your business sector to build trust in the sector.
- Re-invest in the trustworthiness of your firm by making a commitment to enhance the core contribution the firm makes to society.



Get a Copy of the Report

Electronic copies of the report are available free-of-charge on the Business Roundtable Institute for Corporate Ethics Website at: www.corporate-ethics.org and on the Arthur W. Page Society Website at: <http://www.awpagesociety.com>. Information on purchasing hard copies is available on the Arthur W. Page Society Website.



ARTHUR W. PAGE SOCIETY

About the Business Roundtable Institute for Corporate Ethics

The Business Roundtable Institute for Corporate Ethics is an independent business ethics center established in partnership with Business Roundtable—an association of chief executive officers of leading corporations with a combined workforce of more than 10 million employees and \$5 trillion in annual revenues—and leading academics from America’s best business schools. The Institute, which is housed at the University of Virginia’s Darden School of Business, brings together leaders from business and academia to fulfill its mission to renew and enhance the link between ethical behavior and business practice through executive education programs, practitioner-focused research, and outreach. More information on the Institute can be found at www.corporate-ethics.org.

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About the Arthur W. Page Society

The Arthur W. Page Society is a professional association dedicated to strengthening the management policy role of the chief public relations officer. The membership consists primarily of chief public relations and communications officers of Fortune 500 corporations, the CEOs of the world’s largest public relations agencies, and leading academics from the nation’s top business and communications schools who have distinguished themselves teaching corporate communications.

The Page Society is upheld by management concepts, known as the Page Principles, which have been tested for more than half a century and have earned the support and respect of chief executive officers throughout the country.

It is named in honor of Arthur W. Page, who served as vice president of public relations for the American Telephone and Telegraph Company from 1927 to 1946. He was the first public relations executive to serve as an officer and member of the Board of Directors of a major public corporation. He, more than any other individual, laid the foundation for the field of corporate public relations. More information on the Society can be found at <http://www.awpagesociety.com>.

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