

# Trust, Truth and Transparency Reputational Risk

Alex Harris

# AON AUSTRALASIAN RISK BENCHMARKING SURVE 2009

"The GFC has increased risk managers' concern about all areas of risk, with risk to brand image and corporate reputation remaining the leading concern in the business community. No-one wants to experience the kind of brand fallout that has been suffered globally by failed banks."

- Aon CEO, Steve Nevett



# ARTHUR ANDERSON

"There is extraordinary power in our name because it stands for time-tested values, a unique global operating approach and recognised superior performance."

- CEO, Joseph Berardino



# ORGANISATIONAL RISKS

- Sovereign/political
- Regulatory risk
- Interest rate risk
- Foreign exchange
- Overhead risk
- Legal risk

- Fraud Risk
- Operations risk
- Economic conditions risk
- Credit risk
- · Liquidity risk
- · Reputational risk





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Gulf of Mexico response

# Gulf of Mexico response



#### Latest reports:

BP has published its internal investigation team's report into the accident on the Deepwater Horizon rig in the Gulf of Mexico on 20 April 2010. The investigation found that no single factor caused the Macondo well tragedy. Rather, a sequence of failures involving a number of different parties led to the explosion and fire which killed 11 people and caused widespread pollution in the Gulf of Mexico earlier this year.

- Visit the investigation report page
- Read the press release

#### Recent updates:

- Press release: BP Re-Starts Relief Well Drilling Operations
- Video: How BP assembled a response team from around the world
- Press release: Update on Gulf of Mexico Oil Spill
- Video: How the response catering team is providing career opportunities
- Press release: BP Provides \$10 Million To Support Study of Health Issues Relating To Gulf Oil
- Press release: Undate on Gulf of Mexico Oil Spill

### Gulf of Mexico response homepage

#### Response quick links:

- Making it right
- Response in pictures
- Response in video
- ▶ Claims

#### Keep up to date





BP on Youtube

BP on Flickr

RSS Feed

#### Gulf restoration contacts

Unified Command Joint Information Center:

- +1 713 323 1670/1
- http://www.restorethegulf.gov
- ▶ JIC archive website

Gulf Coast Claims Facility:

+1 800 916 4893

TTY: 866 682 1758

- ▶ Gulf Coast Claims Facility □
- www.bp.com/claims

Environmental hotline and community information: +1 866 448 5816

Wildlife distress hotline:

+1 866 557 1401

Volunteers: +1 866 448 5816

Vessels of Opportunity:

- +1 866-279-7983
- Further contact information
- Alabama response website
- Florida response website
- Louisiana response website 👝
- Mississippi response website

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Our latest strategy, financial results and annual reports, information for shareholders and interactive tools



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Careers

**Gulf of Mexico response** 

You are here: BP Global

Gulf of Mexico response

Response in pictures

#### Making it right - highlights

## Response in pictures

Stopping the leak

Clean-up

Beaches

Claims

Economic investment

Health and safety

Wildlife

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## Response in pictures

Terms of use: These images are the copyright of BP p.l.c. and are made available in good faith. You may reproduce the images on the understanding that (i) any reproduction of these images will include the following acknowledgement adjacent to the image(s) used - '© BP p.l.c.' and (ii) these images will not be used in connection with any purpose that is prejudicial to BP, its officers or employees or any other third party. The images may not be sold



shoreline of Gulf Shores, AL on September 11, 2010

Download high resolution image (jpg, 676KB)





#### Joint Information Centre

The site has been set up to provide the latest information on the incident and response

Visit the JIC website

#### Useful tools



- Printer friendly version
- Recommend this page



# Gulf of Mexico Response

more response details: bp.com

state sites

bp.com/Alabama bp.com/Florida bp.com/Louisiana bp.com/Mississippi

also:

facebook.com/bpAmerica youtube.com/bp flickr.com/bpAmerica

Updates of BP's ongoing response efforts are provided by our own social media team as well as on-the-ground personnel working in affected Gulf regions. From time to time, Mike Utsler, COO of BP's Gulf Coast Restoration Organization (GCRO), will be giving first-hand updates via this channel. These tweets will be identified as ^Mike.







#UNH project to examine #oilspill's impact on the #Gulf's smallest creatures from fungi to shellfish: http://bit.ly/bJA3rK

13 minutes ago via web

Expanded report of rescued #oilspill birds released by @USFWS. Will help guide efforts to restore populations http://bit.ly/daShOL #wildlife

about 1 hour ago via web

(Exclusive) #BP's Mike Utsler gets questions on #Gulf commitment, cleanup, youth outreach, & much more: http://bit.ly/aPLvB7

about 2 hours ago via web

RT @USFWSSoutheast We have begun to post more detailed #bird rescue reports including species breakdown/maps: http://bit.ly/9nMsMe #oilspill

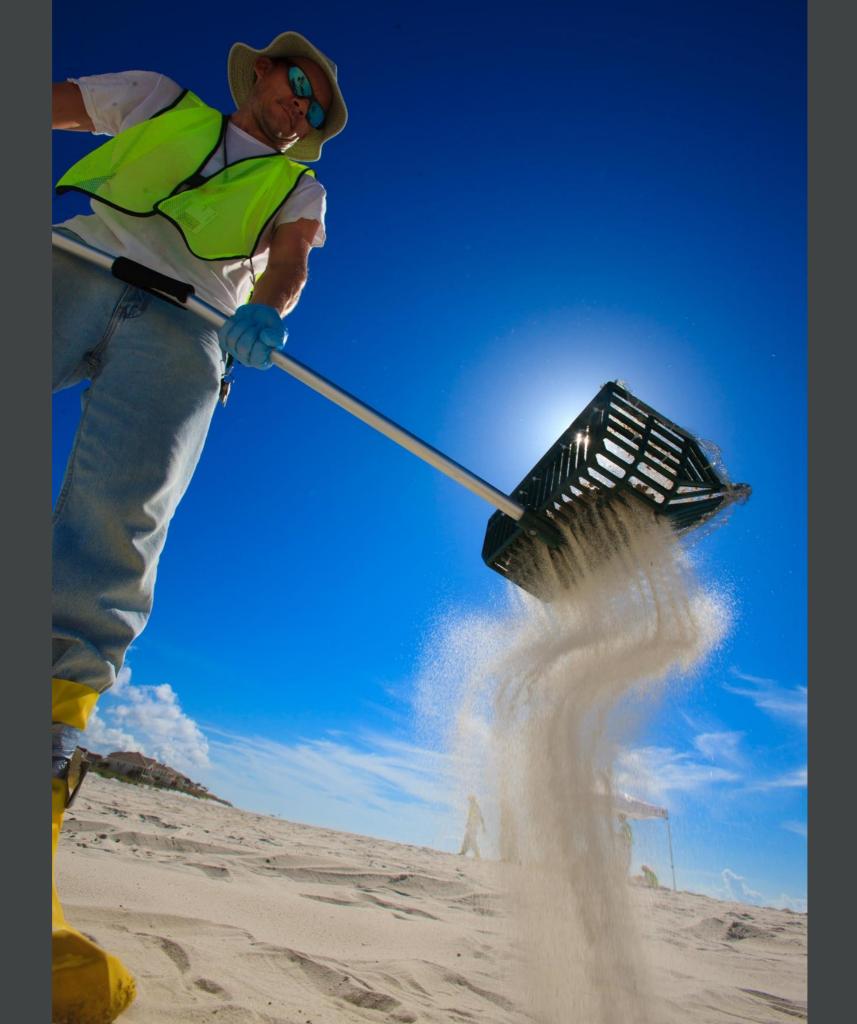
about 3 hours ago via web

Nearly 2,200 Vessels of Opportunity currently being used in #Louisiana #oilspill response. Infographic: http://bit.ly/dvVwyD

about 4 hours ago via web

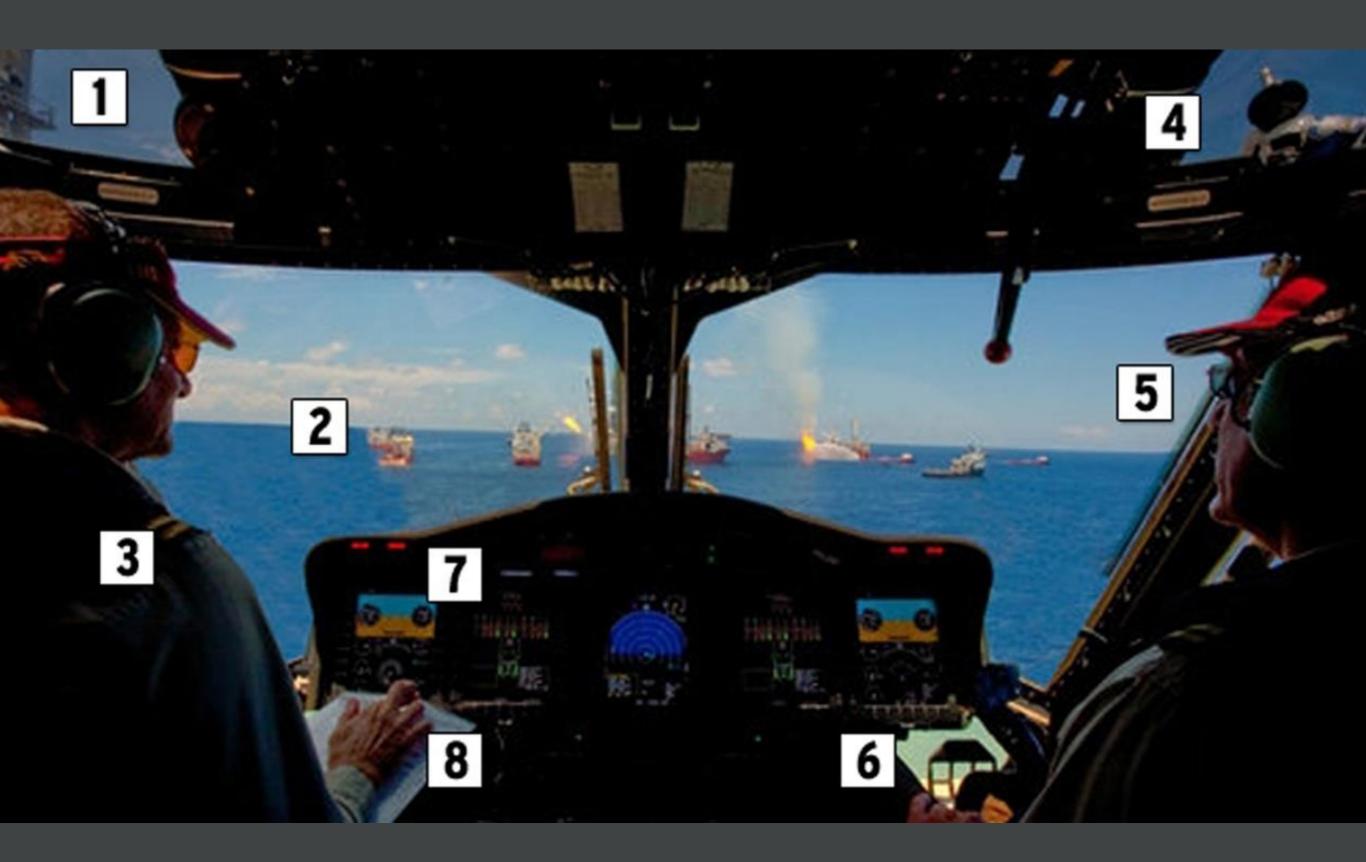
Looking to support #Louisiana seafood? Check out @LaSeafoodBoard's "Find a Supplier" search tool: http://bit.ly/a9lkAy















# Destroying the Gulf for: 87 days

free \$25 t-shirts:

streetgiant.bigcartel.com



\$20,000 lost to healthygulf.org

July 10th BP Cares Art Show & Sexy Party

July 19th VH1 Do Something Awards







# Someone told us @KanyeWest gave a toast to us last night. It's nice to be appreciated Mr. West. #bpstreetcred

about 2 hours ago via web

We don't bully government regulators. We just tease them because we like them so much. http://ow.ly/2Btee #bpbuddies

9 September 2010 10:55:50 AM via web

RestoretheGulf.com is backed by "Women of the Storm" which is backed by "America's Wetland" which is funded by Shell. #DrillBabyDrill

2 September 2010 1:08:59 PM via web

Come on people, let's take this BP victory lap through Austin, TX at SXSW next spring. Vote 4 us here. - http://bit.ly/ddMJL6

27 August 2010 5:58:04 AM via web

Brad Pitt went and wished death on us, so now we've gotta take down all our Fight Club Posters!? No fair! #bpbetrayal

25 August 2010 1:56:58 PM via web

Our hearts go out to Michael Steele's PR Team. RT: @MSteeleRNC - I put the lickin' in Republickin, baby!

24 August 2010 12:23:12 PM via web

That's funny, the "Weekend Without Oil" & BP's "Weekend Without Worrying About It" both start tomorrow. www.weekendwithoutoil.org

21 August 2010 8:39:48 AM via web

Name BP Public Relations Location Global

Web http://www.street...

Bio This page exists to get BP's message and mission statement out into the twitterverse!

190,392 7,685 following followers listed

Tweets

480

Favorites

Lists

@BPGlobalPR/pickledicks

View all

Actions

block BPGlobalPR report for spam

You both follow



Following



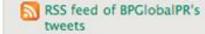












@bpglobalpr
Destroying the
Gulf for: 87 days
free \$25 t-shirts:
streetgiant.bigcartel.com



Home Profile Find People Settings Help Sign out





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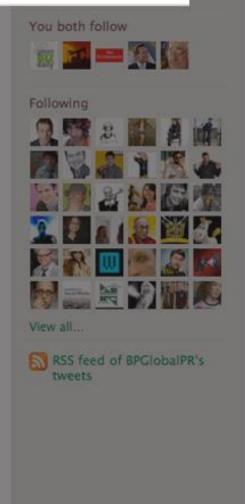
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Tweets 480

You don't know what you've got til it's gone. Right now, we know we've got a ton of turtles, a whale and beautiful beaches.

2 July 2010 8:05:57 AM via web







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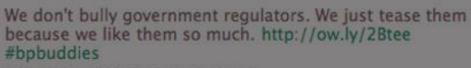
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Tweets

480

Investing a lot of time & money into cleaning up our image, but the beaches are next on the to-do list for sure. #bpcares

14 June 2010 1:19:12 PM via web



9 September 2010 10:55:50 AM via web

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71 4------ 2010 0-20-40 414 ----

Following

Following

RSS feed of BPGlobalPR's tweets



"The Gulf of Mexico is a very big ocean. The amount of volume of oil and dispersant we are putting into it is tiny in relation to the total water volume."

May 14th 2010

"There's no one who wants this thing over more than I do; I want my life back."

May 31st 2010

# REPUTATION

# suppliers trust

governance

conflicts of interest

customers

codes of conduct

ethics

compliance

staff

environment

transparency

community



# ANYTHING THAT CAN CAUSE...

- A drop in sales
- Loss of customers
- Hinder the ability to obtain new customers, or staff
- Has the potential to increase regulation
- Diminishes respect or trust for your organisation or your industry





# UNITED AIRLINES TWITTER FEED

@jtkola Nope. That was a mistake that we made, have apologized for, have fixed, and most importantly, learned from too. 8:45 AM Jul 14th from twhirl in reply to itkola On Friday, Continental received final DOT approval to join antitrust immunized alliance with United, Star Carriers 7:32 AM Jul 14th from twhirl @HalifaxMagazine It it should have been fixed sooner & not have happened in the 1st place. Video will be used for training. 5:56 AM Jul 14th from twhirl in reply to HalifaxMagazine @pcgailc As Dave asked we donated 3K to charity and selected the Thelonius Monk Institute of Jazz 4 music education 4 kids 12:13 PM Jul 11th from twhirl in reply to pogailo Can't wait 2 make music w/Dave 2 improve service 4 all. 8:46 AM Jul 11th from twhirl Wud like Dave 2 sing a happy tune—as asked we gave 3K to Thelonius Monk Institute of Jazz 4 music education 4 kids. 8:44 AM Jul 11th from twhirl @ryanhoover Absolutely right, and 4 that (among other things), we are v.sorry and are making it right. Plan 2 use video in training. 9:59 AM Jul 10th from twhirl in reply to ryanhoover



# KEY FACTORS DRIVING REPUTATIONAL RISK

- 1. The Internet and social media (instant communication, citizen journalism, viral distribution)
- 2. Increasingly activist investors, financier, communities (the rise of the stakeholder)
- 3. Changing values (societal values different from 10 years ago)



# HAZARD + OUTRAGE + INTERNET



# INTEL RESPONDS



## Intel's statement on c

posted by Suzanne Fallender on May 19, 201

Note, for the latest on our actions on the site and our latest Corporate Responsibility

# Not Waiting for Legislation on Conflict Minerals

posted by Gary Niekerk on September 15, 2010

The **Dodd-Frank Wall Street Reform and Consumer Protection Act** was signed into law by President Barack Obama on July 21, 2010. This sweeping legislation, consuming over 800 pages, has broad implications for the way our financial systems operates. Also included in the act is SEC 1502, under "miscellaneous provisions" that requires **companies to disclose** if they use "conflict minerals" originating in the Democratic Republic of the Congo (DRC) or adjoining countries.

The details of SEC 1502 are being worked through the **SEC rulemaking process**; however, Intel is not waiting around for the rule to be finalized. Quite the contrary, Intel has been working on this issue long before the legislation was passed. Our efforts on conflict minerals are focused in three main areas: (1) driving accountability and ownership within our own supply chain through smelter validation audits; (2) partnering with key industry associations, including the **Electronic Industry Citizenship Coalition**, Business for Social Responsibility, and **ITRI the international tin industry association**, to drive industry-wide action; and (3) working with both governmental agencies and non-governmental organizations to drive solutions to this complex issue.

We have approached the issue of conflict minerals with a sense of urgency and resolve. Additionally, we have tried to be transparent in our approach - seeking and sharing our knowledge with other companies and organizations. In support of transparency, we are posting today a white paper outlining our continuing efforts to achieve a "conflict-free" supply chain. We will update this information as we have new information available, and we would appreciate hearing

There has been on-going communication over the last several days about Intel's position on legislation regarding conflict minerals in the Democratic Republic of the Congo. For well over a year, we have been engaged in both conversations with NGOs and our own industry focused on creating workable solutions. We have shared with our **suppliers** our current position on the issue. As always we are open to having constructive meetings with people that have an interest. I have posted below our public statement on the issue.

Intel shares the deep concern of many Americans about conflict minerals. Activities related to obtaining minerals that fuel conflict in the Democratic Republic of the Congo (DRC) are unacceptable. We are actively engaged in efforts to identify a solution through our supply chain and together with our industry. We appreciate the recognition of the leadership actions we have taken on this issue to date. We also support the objective of US legislation to address this problem. We want to be certain that the legislation will be implementable, achieve real change in the mineral supply chains and not result in an unintended ban of legitimate trade from the DRC. We are working with industry partners



Our recently released 2010 report details what Intel stands for as a company, our goals, and our dedication to sustainability.



# INTEL & APPLE DUMP CONFLICT MINERALS

# **FAST @MPANY**



Uliabilipted Fearerallib Washes Holli

## HENRIK WERDELIN



**TECHNOLOGY** 

@ DESIGN

**ETHONOMICS** 

LEADERSHIP

MAGAZINE | NEWSLETTERS | JOBS | SUBSCRIBE

Google" Custom Search

roh Q

# Apple, Intel Have Stopped Using Conflict Minerals

BY ARIEL SCHWARTZ Mon Apr 4, 2011



Next year, U.S. electronics companies will be <u>required by law</u> to disclose and trace their use of conflict minerals (gold, tungsten, tantalum, and tin deposits that fund war in Central Africa). Instead of waiting to be attacked by human rights groups, Apple and Intel, and other companies involved in the <u>Conflict-Free Smelter program</u> opted to avoid embarrassment and ditch the minerals altogether—and the decision is causing some problems.

The New Political (Smartphone) Platforms







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Using Cell Phone Tracking Data To Pinpoint Relief After Disasters





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# SHOCKING FACES

About Woolworths' Select Tissue Products

Did you know that Woolworths was forced to withdraw **SELECT** tissue products in August because the company's claims about the sustainability of its forest fibre were <u>misleading consumers</u>?

But these very same products reappeared on supermarket shelves within weeks... with stickers covering the misleading claims.

Toilet paper, facial tissues and paper towels sold under the Woolworths' **SELECT** brand are made by a company called Asia Pulp and Paper (APP).

APP's products are made from non-sustainable forestry products from Indonesia and China.

APP has been publicly accused of having 'an appalling environment and human rights reputation', according to media reports.

And a world accreditation authority for forest practices, the Forest Stewardship Council, has just announced it is taking away APP's right to use the FSC logo on its products. Australian consumers feel strongly about sustainable toilet paper.

A recent Newspoll proves that three out of every four Australians would change their brand of toilet paper if they knew it was made from non-renewable resources.

What's more, Woolworths importation of **SELECT** tissue products puts at risk the jobs of thousands of Australian forestry and paper manufacturing workers.

Not to mention the fact that it may breach Woolworths' own Corporate Social Responsibility policies.







Weather: Sydney 11°C - 19°C . Shower or two.





SPORT

#### Teen proves a tough nut to

A TOUGH second-round win - and the shock withdrawal of Venus Williams -

OPINION

PC's a rampant disease »

Miranda Devine



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# **Breaking News**

# IGA dumps toilet paper product

From: AAP August 25, 2011 9:48AM

A+ A- □ Share

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Send Be the first of your friends to recommend this.





A SUPERMARKET chain has wiped two toilet paper brands from its shelves following a campaign by environmentalists to save endangered tigers in Indonesia.

Metcash, owner of IGA supermarkets, took the decision after a Greenpeace campaign linked Black and Gold and Signature toilet paper products from the Asia Pulp and Paper (APP) to the death of the animals.

In July, Greenpeace released video footage which showed the death of a Sumatran tiger in a hunting trap after its habitat was destroyed by APP.

Metcash has announced the product will be dumped immediately.

The company says it will not trade with APP or its affiliates until they have committed to stop deforestation.

Greenpeace welcomed Metcash's decision today but said APP paper products were still being sold in other retail stores and used in hotels across Australia.

ANZ could help you get yaur credit card debt under control.

Find out more

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- Craig Thomson card alibi collapses
- Judge knifed by executioner
- Hooters X-Factor furore
- Another ABC staffer dies
- Storm days over for Blair
- Racing ace's marriage over



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