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MAKOVSKY CALLS FOR CEO ACTION TO MOVE CORPORATE REPUTATION MANAGEMENT INTO BUSINESS SCHOOLS

Recipient of 2007 John W. Hill Award, Ken Makovsky issues challenge to industry in his acceptance speech at PRSA's Big Apple awards ceremony

NEW YORK, NY, May 24, 2007 — Makovsky + Company president Ken Makovsky, recipient of the 2007 John W. Hill Award, last night called for CEO action to move corporate reputation management into the curricula of America's business schools. In his acceptance speech during the PRSA's Big Apple Awards ceremony, he challenged the heads of corporate communications to join together and organize a campaign to achieve this. He stressed "If the CEO of a Fortune 500 company calls the Dean of Harvard, he or she will listen. But this will not happen unless we, as professional communicators, stimulate and push such action."

The John W. Hill Award, PRSA-NY Chapter's most prestigious individual award, is named for the founder of Hill & Knowlton and is presented annually for leadership in the practice of public relations, demonstration of the highest standards of ethical conduct, and service to the public.

In decrying the lack of curricula devoted to corporate reputation management among the nation's business schools, Makovsky said, "In an era when democracy is being reinvented via the Internet ... at a time when every company exists only because of public consent, and two and three-way conversations are multiplying faster than you can say 'blogosphere,' how can potential CEOs and other senior executives hope to be on top of their game without counsel and training in the strategic management of corporate reputation?"

In noting the changes in communications practices, Makovsky said of today's public relations professionals, "We ourselves need to show leadership and master the issues companies are facing in a flat world."

He added, "When just a single person on a mission can bring down a company with the click of a mouse, profit-making is dependent upon the ability to forge strong connections and build trust with every stakeholder. Keeping messages in a silo, so only one audience sees or hears them, is nearly impossible today. Every interest group has access to every message on the Internet. This is posing a new challenge to business and one where our expertise is crucial."

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Makovsky expressed his belief that “good communications is a matter of survival for corporations in today’s wired world... Transparency is no longer a theoretical construct. It’s a fact of life. And honest communications is the only safeguard against the risks associated with transparency.”

The full text of Mr. Makovsky’s comments is available upon request.

About MAKOVSKY + COMPANY

Founded in 1979, Makovsky + Company (www.makovsky.com) is one of the nation’s leading independent global public relations and investor relations consultancies. The firm attributes its success to its original vision: that the Power of Specialized Thinking™ is the best way to build reputation, sales and fair valuation for a client. Based in New York City, the firm has agency partners in more than 20 countries and in 35 U.S. cities through IPREX), the third largest worldwide public relations agency partnership, of which Makovsky is a founder.