



The Future of Corporate Reputation

Building an opportunity oriented reputation culture

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BRUNSWICK

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Introduction

It wasn't long ago when you would ask a room full of communications professionals to define corporate reputation and you would get a different answer from each one. And when you asked these same professionals how seriously their senior management approached reputation, you would be greeted by a chorus of sighs and moans.

Fortunately, much has changed since then. Today, senior communications professionals in companies across Europe agree on what reputation means and nearly all (91%) say that senior management view reputation as important to achieving their business objectives.

Yet, while there has been a welcome change in mindset, many companies remain focused on managing reputation from a risk-mitigation perspective. The reason for this is largely historical: the emergence of reputation as an academic and professional discipline, and its recognition by Boards as a critical part of business management, came in response to the corporate scandals that rocked the business world at the start of this century when trust in business hit an all-time low and started to have a material impact on business performance.

There is another way of looking at corporate reputation: as a source of value creation. Some forward looking companies have grasped this reality and are focused on reputation opportunity to create business value. However, organizations still are much more likely to be managing for reputation risk than opportunity

If reputation is an organization's most precious asset, and the tangible business outcomes impacted by it are increasingly understood, are many organizations missing out on the power and benefits of proactive reputation building? How would shifting an organization's emphasis from reputation risk management to opportunity building unleash added value and what would it take to usher in this new way of thinking?

In order to answer these and other questions about communications professionals' current understanding of corporate reputation and how to build an organizational culture focused on proactive reputation building, Brunswick Insight surveyed 204 senior European in-house communicators across a variety of organizations (corporations, government bodies, NGOs and associations) and sectors in May – June 2016. Respondents came predominantly from the corporate world (77%), with four in ten based in the UK. The remainder were from across Europe, with sizeable groups from DACH countries (Germany, Switzerland and Austria, 19%), Benelux (Brussels/Belgium, Luxembourg and the Netherlands, 17%), and the Nordics (Denmark, Finland and Sweden, 8%).

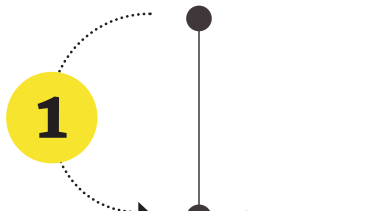
The results of our study suggest that the most forward-thinking organizations are positioning their entire organization to build reputation proactively. These organizations are more likely to experience the upsides (e.g., greater employee retention) of a strong positive reputation and less likely to expect the downsides of a below average reputation (especially reputation crises).

“Corporate reputation is a company's perception among its key stakeholder groups and the society in which it operates... It is a crucial influencer of a company's ability to create future value.”

Head of Public Relations, Property Sector, Sweden

Key Findings

Most senior in-house communicators (75%) define “corporate reputation” in a similar way, and share the view that stakeholders “own” an organization’s reputation.



Six in ten (59%) view reputation as based on a common set of attributes for all organizations. However, when asked what kind of data is important for measuring corporate reputation, the majority (63%) think that having detailed guidance about their specific drivers is more important than data that is comparable to their peers (25%).



Corporate reputation is seen by senior management as very important to achieving business goals (58%), particularly when it comes to driving sales, long-term business success, being a trusted partner, and attracting and retaining the best employees.



The majority of organizations (61%) view corporate reputation as something to build proactively for value creation, but reported behaviour indicates that organizations are much more focused on avoiding risk (50%) than proactively building reputation (30%).



Those organizations that do manage for reputation opportunity are more likely than those that manage for reputation risk to be engaging in best practice activities, such as discussing reputation at the board level (78% vs. 59%), managing reputation and brand together (69% vs. 46%), and using metrics to track reputation progress (50% vs. 37%).



Highlighting the benefits of an opportunity reputation focus, while most organizations expect to experience a reputation crisis in the future, those that are managing for reputation opportunity are less likely than those managing for risk to expect a reputation crisis (66% vs. 80%). They are also more likely to identify a variety of benefits from proactive reputation building that create tangible value for their organization.

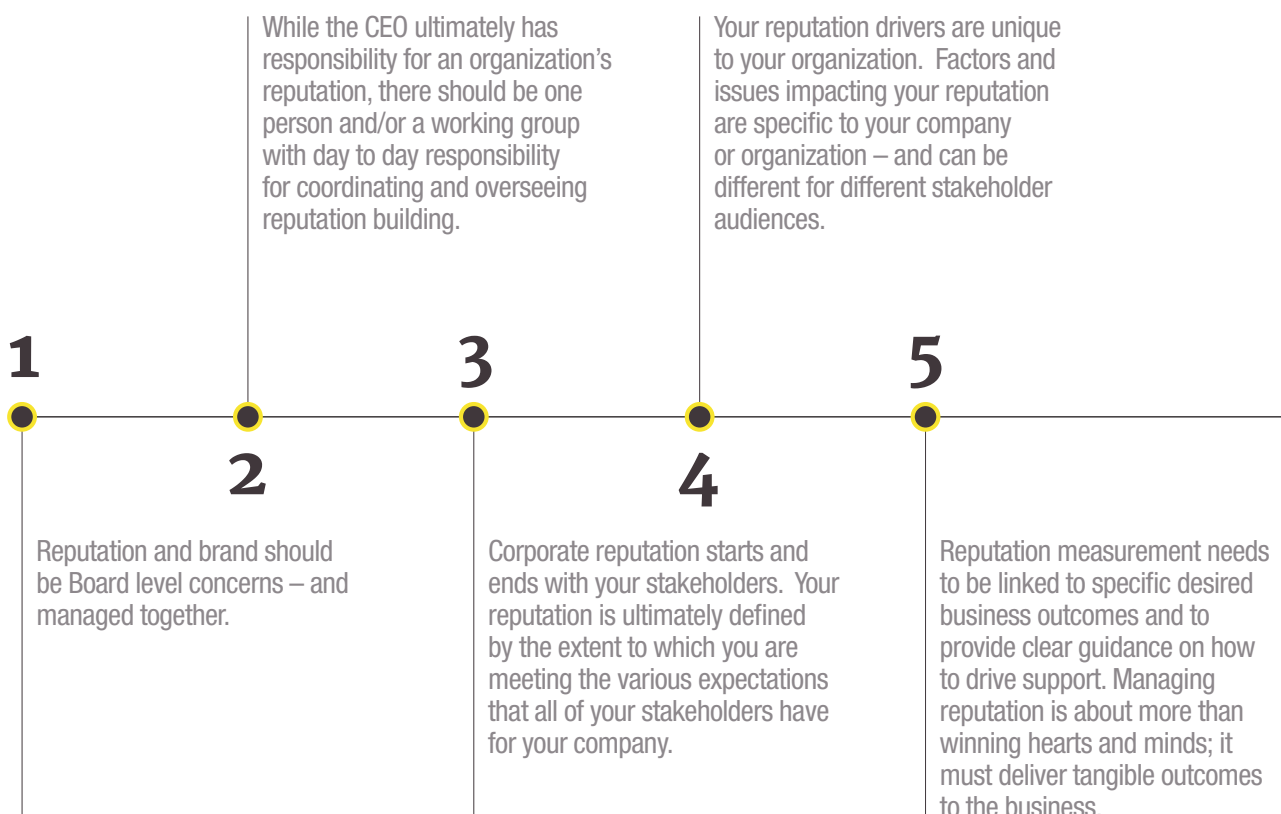


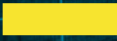
Brunswick's Point of View on Reputation

"We need to think of reputation as something that creates value for the business, rather than something we try to manage. Research, analytics and data will be crucial to demonstrating to senior executives and boards how reputation delivers tangible value across the business."

Sir Alan Parker, Chairman, Brunswick

At Brunswick, our point of view on corporate reputation includes five core concepts that we believe are the building blocks of a successful, opportunity oriented corporate reputation culture:





Reaching consensus on what reputation is and its importance

Reaching consensus on what reputation is and its importance

Volunteered definition of corporate reputation: the sum of stakeholders' perceptions and experiences

Highlighting the degree to which corporate communicators understand the building blocks of reputation, the survey finds widespread consensus on how to define “corporate reputation.” When asked to define corporate reputation in an open-ended way, most communications professionals (75%) volunteer descriptions related to how a company is viewed or perceived by its stakeholders. Responses to this question confirm the idea that stakeholders “own” an organization’s reputation.

Q: How would you define corporate reputation?

How a company is viewed/perceived by stakeholders

75%

A company's perceived values and/or social purpose

13%

Public and stakeholder trust in a company

8%

Aggregate of current & past behaviour and of future intentions

6%

Reputation is vital to business success

3%

Intangible asset that can create opportunity and risk for a company

3%

Actions/initiatives to manage reputation

1%

Other

11%

N.B. Total adds to more than 100% as multiple responses were allowed.



Everything an organisation says, everything it does and everything others say about it.

CEO, Food and Beverage, UK



Corporate reputation is the sum of all the perceptions held by internal and external stakeholders about an organization, based on experiences and impressions over time.

Head of Public Relations, Professional & Support Services, UK



How others talk about or view your company –
Brand is how we talk about ourselves, Reputation
is how others talk about us.

Global Communications Director, Industrial & Infrastructure, Switzerland

Reaching consensus on what reputation is and its importance

Prompted definition of corporate reputation: respondents are more likely to view reputation as based on common attributes than as something that is unique to the organization

However, the notion that reputation is like DNA – and unique to each organization – is currently held by a minority of respondents.

Senior in-house communicators are more likely to define reputation as how stakeholders view their organization compared to peers based on a *common set of attributes* (59%) rather than as the degree to which their organization is seen to be meeting the expectations stakeholders have that are *unique and specific* to the organization (37%).

Q: Which of the following comes closest to the way you define corporate reputation?

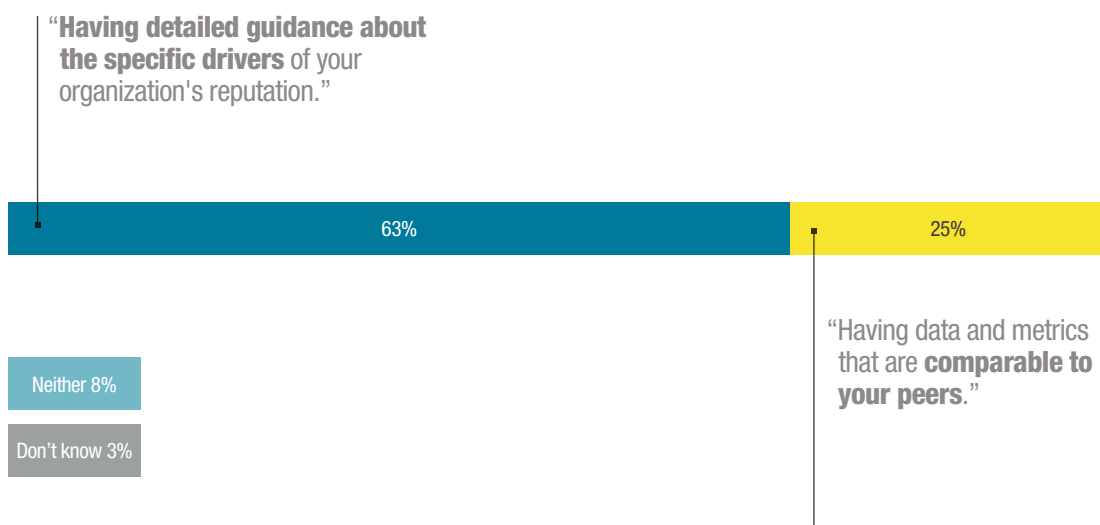


Reaching consensus on what reputation is and its importance

Nevertheless, a solid majority prefer to have detailed guidance about the specific drivers of their organization's reputation

Still, almost two thirds (63%) think that having detailed guidance about the specific drivers of an organization's reputation is more important than having data and metrics comparable to peers. This suggests that while there is a desire to be able to compare across companies and sectors, senior in-house communicators recognize that to manage reputation effectively detailed guidance about the unique drivers of their organization's reputation is more important.

Q: Which of the two types of data below is more important to you when it comes to measuring corporate reputation?



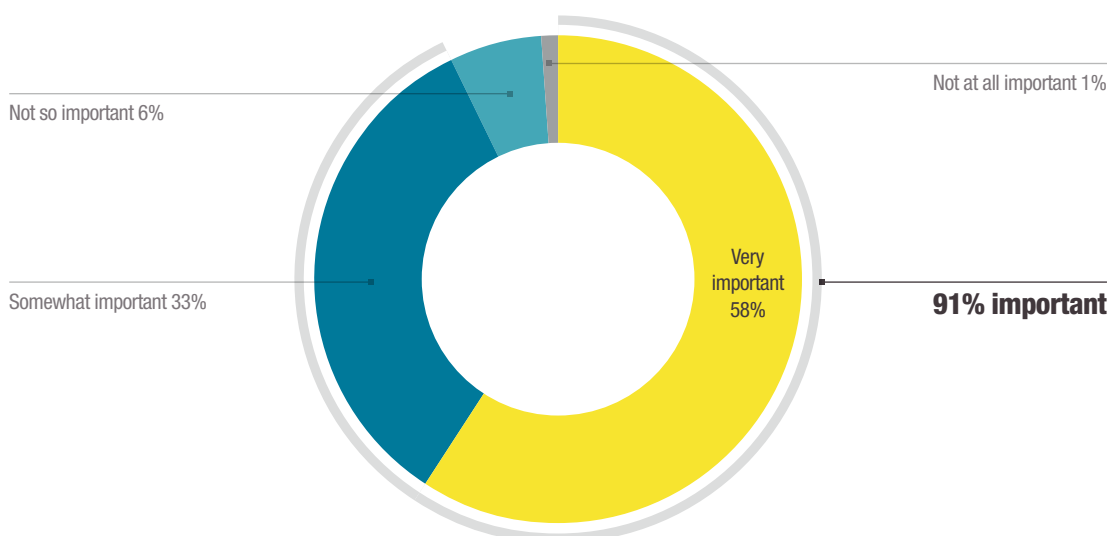
Reaching consensus on what reputation is and its importance

Corporate reputation is seen by senior management as “very important” to achieving business goals

Reputation is thought to have a powerful influence for organizations in many ways.

For example, nine in ten (91%) say that their senior management view reputation as important to achieving business outcomes, with 58% saying it plays a **very** important role.

Q: In your organization, how important do you think senior management believe corporate reputation is to achieving business outcomes?





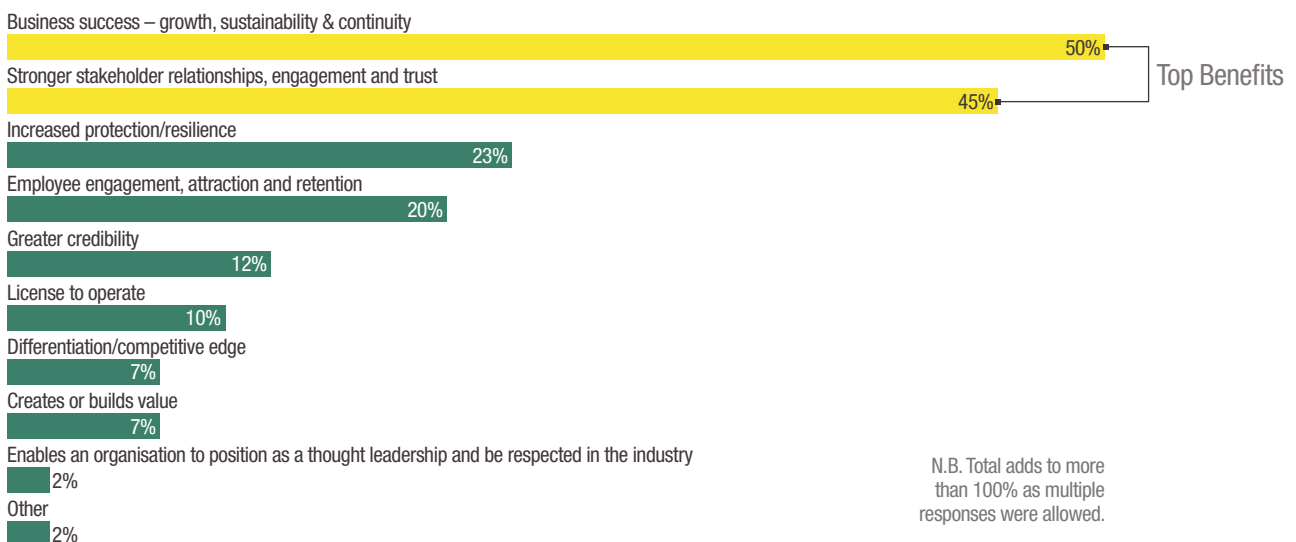
Broader view of the value of Corporate Reputation

Broader view of the value of corporate reputation

A strong reputation has clear business benefits

When asked to volunteer what they think are the biggest benefits of having a strong corporate reputation, respondents are most likely to mention benefits related to achieving business success in the form of growth, sustainability and continuity, or having stronger, more trusting stakeholder relationships.

Q: What do you think is the biggest benefit for an organization of having a strong corporate reputation?



“[A strong reputation] enables premium pricing, attracts and retains talent and strengthens the investment case.”

Director of Communications,
Engineering, UK

“To maintain a sustainable operation and deliver business results over time”

Director of Communications, Industrial
& Infrastructure, Sweden

“It enables us to build trustful relations with key stakeholders, which is positive for business growth and protection”

Head of Communications, Industrial
Goods, Italy

Broader view of the value of corporate reputation

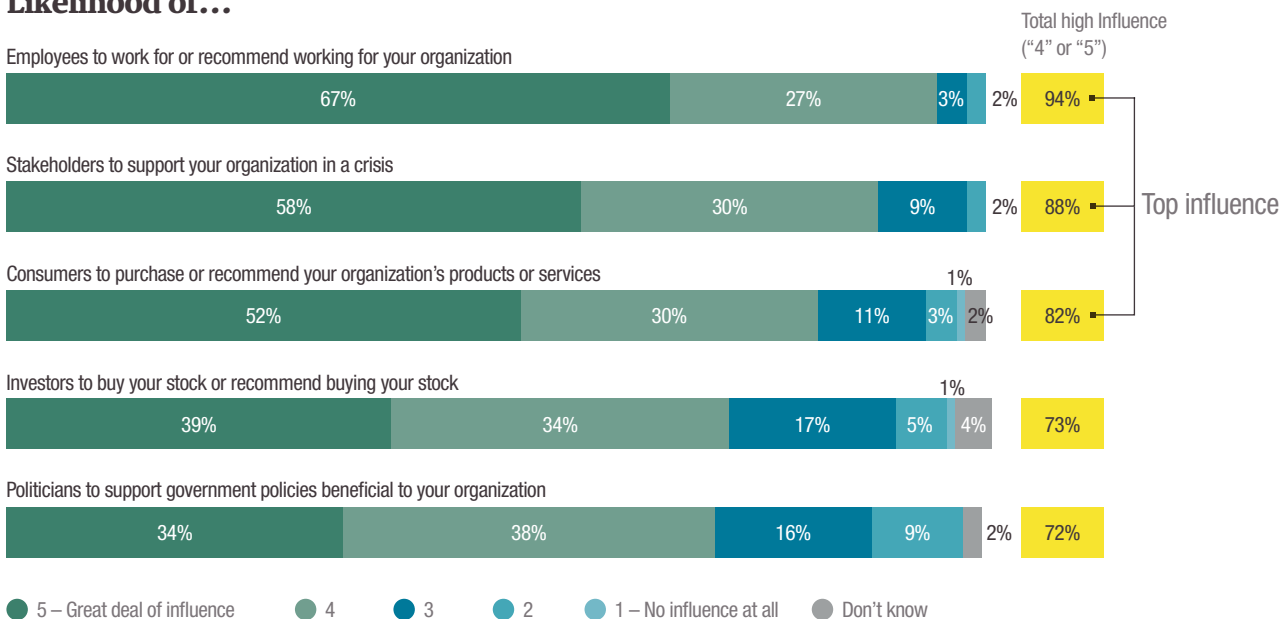
A strong corporate reputation is believed to have the greatest influence on attracting and retaining employees, generating support in a crisis, and driving sales

At least half of senior European communications professionals think that corporate reputation can have a great deal of influence on the likelihood of:

- employees to work for or recommend working for their organization (67%)
- stakeholders to support their organization in a crisis (58%) or
- consumers to purchase or recommend their organization’s products or services (52%)

Q: How much influence, if any, do you think corporate reputation can have on each of the following business outcomes?

Likelihood of...





The future of reputation will look different

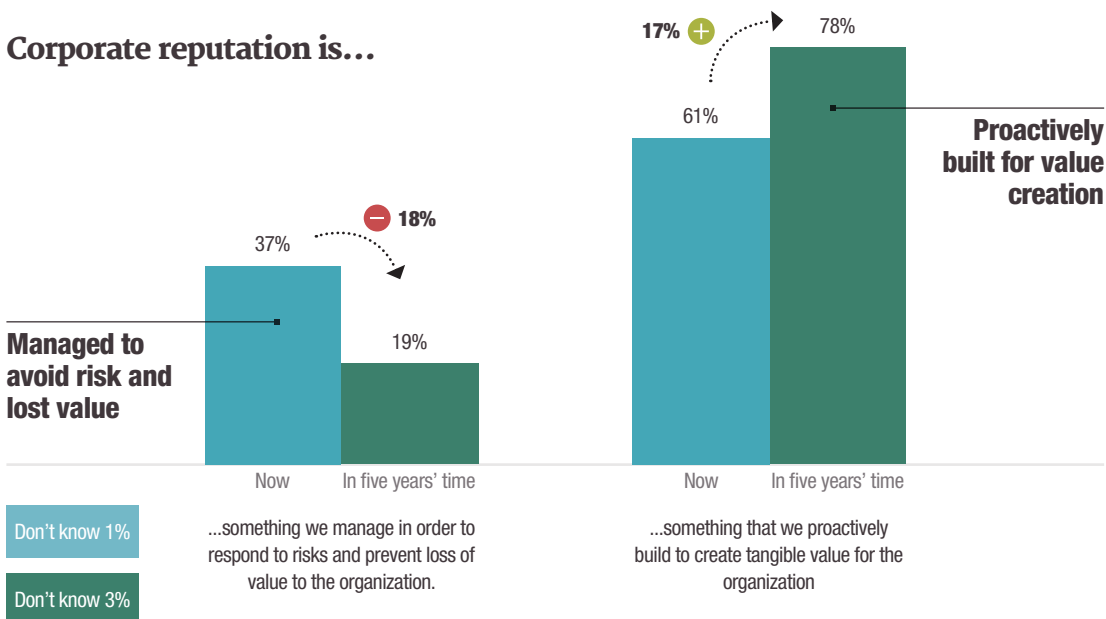
What are organizations doing to build and manage their reputation? While most are doing quite a lot to manage their reputation, there is a clear divide between those who are taking a proactive, opportunity focused approach versus those who are taking a more tactical, defensive, risk management approach.

The future of reputation will look different

Reputation seen as something to proactively build for value creation

The majority of European communications professionals (61%) say that senior executives in their organization currently view reputation as something that can be proactively built to create tangible value for the organization. This proportion is expected to rise to eight in ten (78%) in five years' time, which signals that the desire for a proactive mindset is both widespread and increasing.

Q: Which of the following statements comes closest to describing how corporate reputation is understood by senior executives in your organization today? And in five years' time?

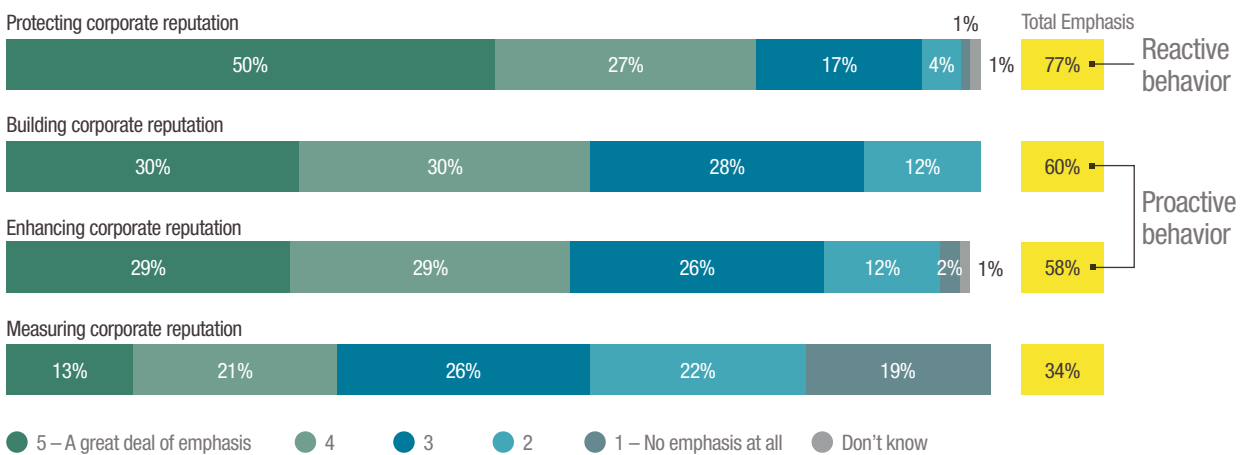


The future of reputation will look different

However organizations' current focus is more often on avoiding reputation risk than proactively identifying reputation opportunities

Although many organizations have a proactive mindset, communications professionals say that their organizations are currently putting the most emphasis on *protecting* corporate reputation rather than *building or enhancing* it. This finding highlights how, at present, organizations' actual focus is on reputation risk more than reputation opportunity.

Q: Currently, how much emphasis, if any, does your organization place on each of the following?



Characteristics of those who are most likely to proactively build reputation:

- Senior management view reputation as **very** important to achieving business success
- Manage brand and reputation together within the organization
- Communication department budget is >€5m
- Communication team is 16-50 people
- Sector: Professional/support services

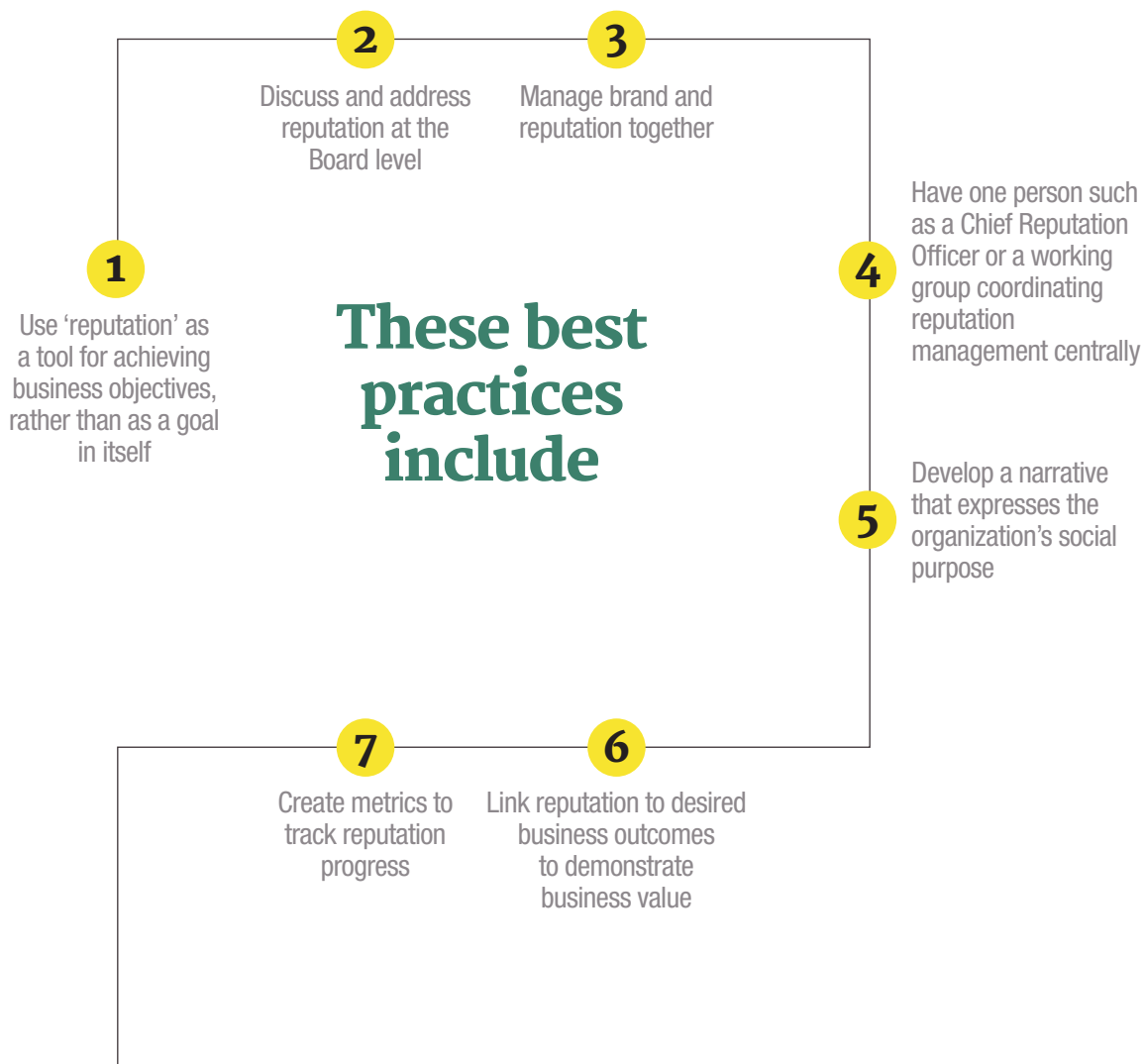


Best practice for building an opportunity oriented organization

Best practice for building an opportunity oriented organization

Best practice for building an opportunity oriented organization

What does it take to build an organization focused on using reputation to create value and achieve objectives? While all reputation management activities are important – for example, it is always a good idea to engage with stakeholders – we think that there are some activities that constitute best practice and which foster a culture focused on reputation as a positive contributor to value creation. The more organizations can drive towards these best practices, the more likely they are to reap the benefits of a proactive reputation culture.



Best practice for building an opportunity oriented organization

Current practice more likely to include standard reputation activities

When it comes to specific activities organizations are engaged in currently to protect and enhance their corporate reputation, respondents are often more likely to mention standard reputation activities associated with managing reputation risk rather than best practice activities that create value from reputation opportunities.

Percent doing each	Standard practice – focus on reputation risk	Best practice – manage for reputation opportunity
More than 70%	<ul style="list-style-type: none"> Engage with stakeholders (89%) Monitor social media for reputational risks (83%) Use social media for purposes other than marketing (74%) Prepare for crises (73%) 	<ul style="list-style-type: none"> Discuss and address reputation at the Board level (71%)
51%–70%	<ul style="list-style-type: none"> Conduct reputation research with stakeholders (59%) 	<ul style="list-style-type: none"> Create a social purpose narrative (67%) Monitor social media for reputational opportunities (63%) Manage reputation and brand together (59%)
21%–50%	<ul style="list-style-type: none"> Map online influencers (41%) 	<ul style="list-style-type: none"> Create working groups to coordinate reputation activity (45%) Use metrics to monitor and track progress (45%)
20% or less		<ul style="list-style-type: none"> Have one person such as a CRO to oversee reputation management (18%)

Best practice for building an opportunity oriented organization

Opportunity focused organizations more likely to be doing best practice activities **now**

However, organizations focused on seeking reputation opportunities are more likely than those that are focused on reputation risk to be doing best practice activities like managing reputation and brand together (69% vs. 46%), monitoring social media for reputational opportunities (71% vs. 50%) or discussing and addressing reputation at the Board level (78% vs. 59%).

Q: Which of the following is your organization doing currently to protect and enhance your organization's corporate reputation?

Action	Those who focus on reputation opportunity	Those who focus on reputation risk	Difference
Managing reputation and brand together	69%	46%	(+23%)
Monitoring social media for reputational opportunities	71%	50%	(+21%)
Using social media for purposes other than marketing	81%	61%	(+20%)
Discussing reputation at board level	78%	59%	(+19%)
Reputation Officer	24%	8%	(+16%)
Creating social purpose narrative	73%	59%	(+14%)
Using metrics to monitor and track reputation progress	50%	37%	(+13%)
Mapping online influencers	46%	34%	(+12%)
Monitoring social media for reputational risks	87%	76%	(+11%)
Engaging with stakeholders regularly	93%	82%	(+11%)
Conducting reputation research with stakeholders	63%	55%	(+8%)
Taking concrete steps to prepare for reputational crises	76%	68%	(+8%)
Creating working groups to coordinate reputation activity	48%	41%	(+7%)

Best practice for building an opportunity oriented organization

And opportunity focused organizations more likely to be doing best practice activities **in the future**

Similarly, those organizations focused on seeking reputation opportunities are more likely than those focused on reputation risks to say that in five years' time they are certain to be doing best practice activities – often with double digit differences. The only reputation management activity they are less likely to be doing is preparing for reputational crises, suggesting that these communicators may expect that proactive reputation building in best practice areas will reduce the likelihood of a crisis in the future.

Q: How likely or unlikely is it that your organization will be doing the following in five years' time to protect and enhance your organization's corporate reputation?

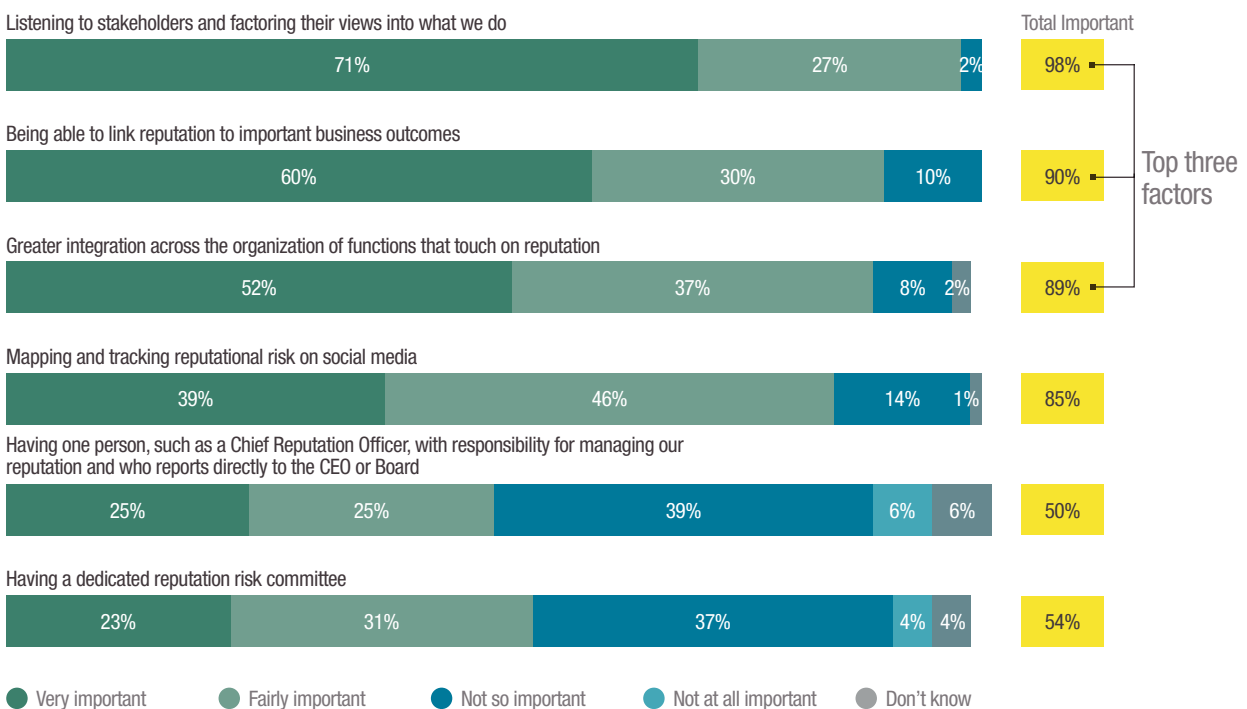
Action	Those who focus on reputation opportunity	Those who focus on reputation risk	Difference
Managing reputation and brand together	43%	22%	(+21%)
Using metrics to monitor and track reputation progress	42%	26%	(+16%)
Monitoring social media for reputational opportunities	56%	42%	(+14%)
Creating social purpose narrative	52%	41%	(+11%)
Discussing reputation at board level	54%	43%	(+11%)
Engaging with stakeholders regularly	67%	58%	(+9%)
Reputation Officer	17%	8%	(+9%)
Creating working groups to coordinate reputation activity	26%	18%	(+8%)
Conducting reputation research with stakeholders	45%	37%	(+8%)
Using social media for purposes other than marketing	62%	54%	(+8%)
Mapping online influencers	38%	32%	(+6%)
Monitoring social media for reputational risks	66%	61%	(+5%)
Taking concrete steps to prepare for reputational crises	54%	61%	(-7%)

Best practice for building an opportunity oriented organization

Listening and acting on stakeholder concerns seen as the most important factors in creating a reputation-focused culture

When asked to rate the importance of several factors that could help create a corporate reputation-focused culture in their organization, communications professionals are most likely to say listening to stakeholders and factoring their views into what the organization does, linking reputation to important business outcomes, and greater integration across the organization of functions that touch on reputation are most important. One in four (25%) say having a CRO or dedicated reputation risk committee is very important to create a reputation-focused corporate culture.

Q: How important, if at all, are each of the following to help create a corporate reputation-focused culture in your organization?



Best practice snapshot

Brand vs. Reputation – while most see them as different, they are managed together

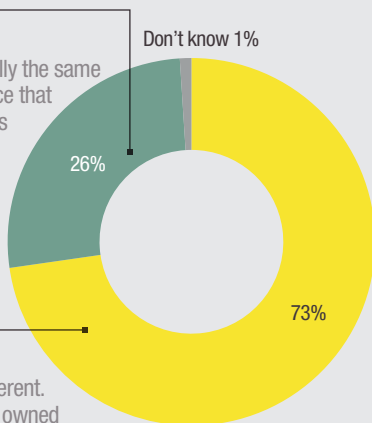
Most (73%) respondents say that corporate brand and corporate reputation remain very distinct concepts, with brand being owned by the organization and reputation owned by stakeholders.

Nevertheless, the majority say their organization is currently managing brand and reputation together (57%) rather than separately (42%).

Q: Which of the following best describes your view of the relationship between corporate reputation and corporate brand?

Same thing

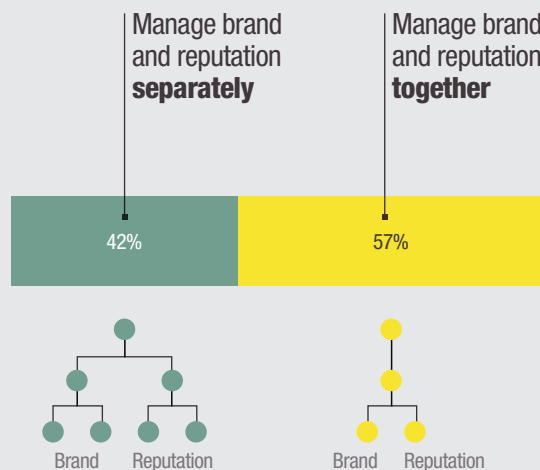
“They are essentially the same thing; any difference that may have existed is now irrelevant because of social media and other factors.”



Very different

“They are very different. Corporate brand is owned and created by the organization, while corporate reputation is “owned” by your stakeholders, through the perceptions they have of the organization.”

Q: Which of the following is your organization doing currently to protect and enhance your organization’s corporate reputation? *Managing reputation and brand together*



Those most likely to be managing brand and reputation together include:

- Organizations where senior management view reputation as very important to achieving business success (73% manage brand and reputation together)
- Those who view reputation and brand as basically the same thing (72% together)
- Organizations where senior management proactively build corporate reputation (69% together)

Best practice for building an opportunity oriented organization

Responsibility for managing corporate reputation

Half of communications professionals (52%) say that there is one person who has ultimate responsibility for managing corporate reputation in their organization. Among those who do not have one person managing reputation, half say that it is done through a team approach (54%), while 25% of these respondents say reputation is not managed proactively.

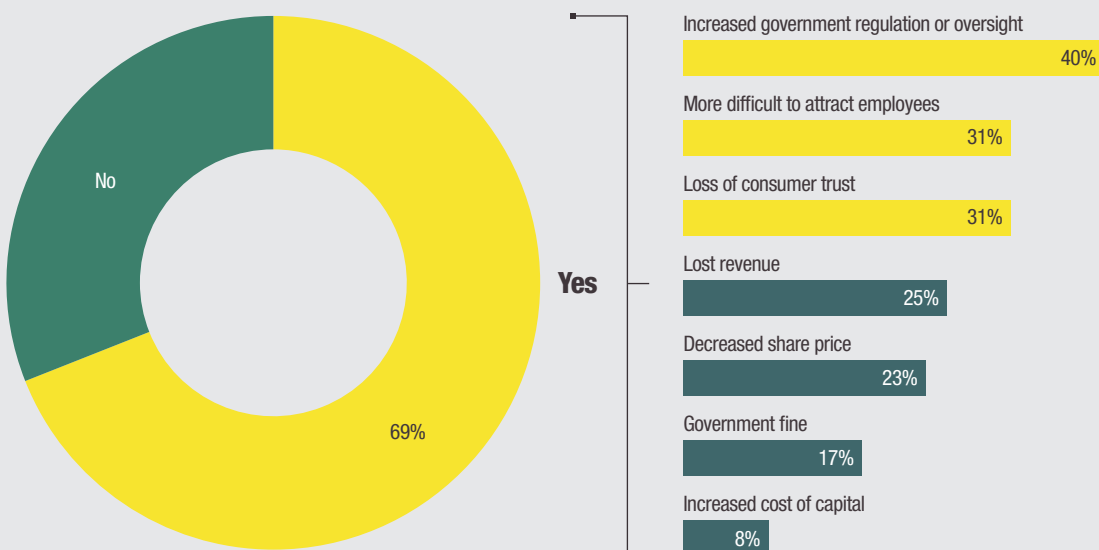
From our perspective, having one person with responsibility for coordinating reputation management is a hallmark of a proactive reputation culture. Organizations that are proactively managing reputation to support value creation are more likely than reactive organizations to have one person in that role (62% vs. 38%).

Experience with reputation crises

Most organizations have experienced reputational crises

Nearly seven in ten (69%) communications professionals say that their organization has experienced a reputational issue in the past five years that had a material impact. The most common impact of a reputational issue was increased government regulation or oversight (40%), followed by greater difficulty in attracting employees (31%) and loss of consumer trust (31%).

Q: In the past five years, has a reputational issue led to any of the following happening to your organization?



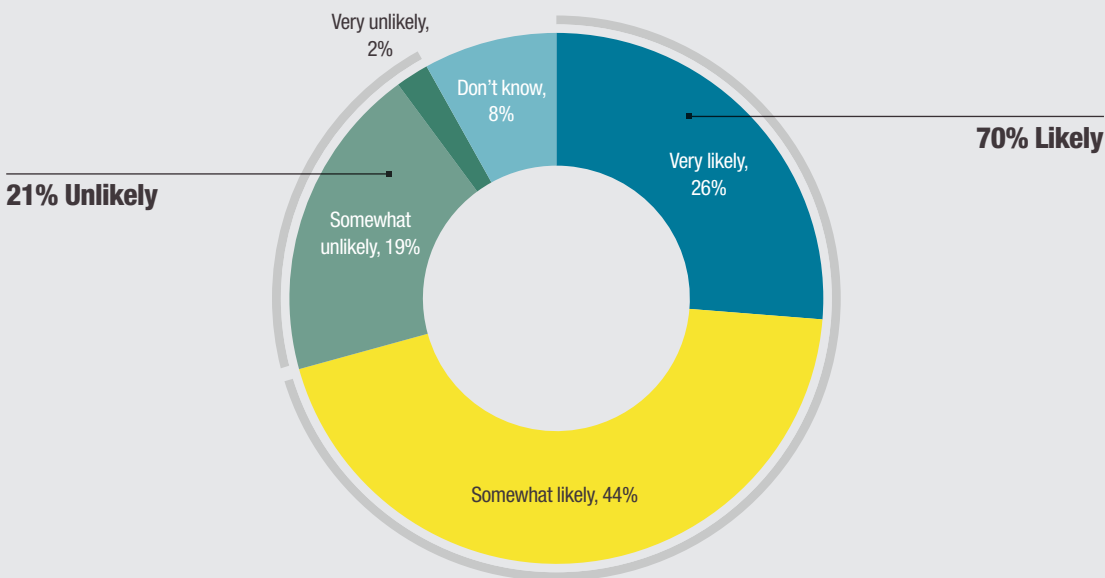
Experience with reputation crises

But organizations seeking reputation opportunities are less likely to expect crises in the future

In the next five years, seven in ten (70%) think that it is at least somewhat likely their organization will encounter a reputation crisis that has material impact, including 26% who think it is very likely.

However, highlighting one benefit of a reputation opportunity culture, those who say their organization is proactively building reputation are less likely than those who say their organization manages reputation to respond to risks to say they expect a reputation crisis in the next five years (66% vs. 80%).

Q: In the next 5 years, how likely or unlikely is it that your company will encounter a reputation crisis that has material impact?



Best practice for building an opportunity oriented organization

Benefits of creating a reputation-focused culture

In addition to expecting fewer crises, those who say their senior executives are focused on proactive reputation building cite a variety of benefits to the business, including driving stakeholder trust and support, and achieving commercial goals. Open-ended feedback from a variety of communicators demonstrate how these benefits create tangible value for organizations:

Trust in the business to deliver on a specific objective:

- “It paves the way for sales and marketing, building a long-term solid and trustworthy relationship with not only customers but with society.” (Director of Communications, Healthcare, Sweden)
- “Customers want to work with companies they trust and believe in.” (Head of Communications, Healthcare, Switzerland)

Employee engagement, attraction and retention:

- “Better business, attracts the right talent, lower staff turnover, positive impact on share price and mitigates risk by decreasing damage if in a crisis situation.” (Director of Communications, Consumer Goods, Sweden)
- “Builds credibility and helps create the ‘environment’ the business needs to help deliver the business strategy – from promoting the business or investment case, to attracting and retaining talent, to influencing opinion formers and strategic partners.” (Director Corporate Affairs, Media, UK)

Achieving strategic, reputational and commercial goals

- “Companies will need to engage with critics from all sides in a much more transparent, authentic way and provide a window into their operations to trusted, independent media in order to build and maintain a strong corporate reputation.” (Press Officer, Healthcare, UK)
- “There will be a greater understanding that companies need to state their purpose and be prepared to be evaluated against this claimed purpose. There will be greater pressure by consumers or end users on companies to demonstrate that its activities are in line with purpose, to be credible and gain loyalty.” (Director of Communications, Travel & Tourism, Switzerland)



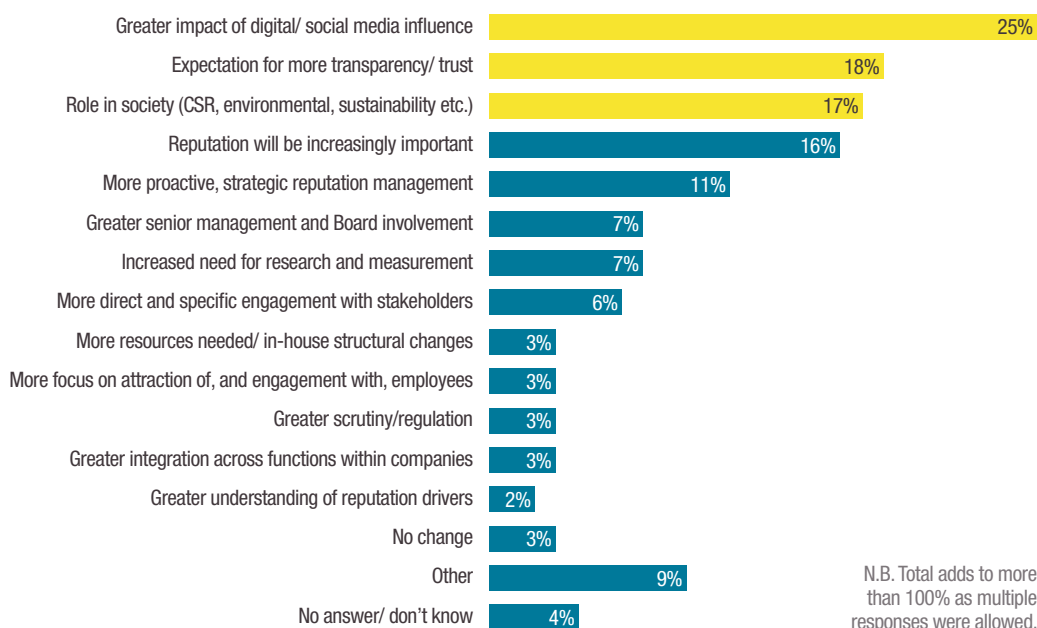
The future of corporate reputation

The future of corporate reputation

The future of corporate reputation: greater focus on transparency and social purpose

Finally, when asked to say what they expect the big issues or changes will be in terms of corporate reputation in the next five years, senior in-house communicators are most likely to say reputation will be driven by digital and social media, expectations of transparency and focus on social purpose.

Q: In a sentence or two, what do you think the future of corporate reputation will look like in the next five years? Which big issues or changes do you expect to see?





There will be a greater understanding that companies need to state their purpose and be prepared to be evaluated against this claimed purpose. There will be greater pressure by consumers or end users on companies to demonstrate that its activities are in line with purpose, to be credible and gain loyalty.

Director of Communications, Travel & Tourism, Switzerland



Rising impact of digital – as a way to interact with all stakeholders and a tool for insight and innovating in how business is carried out.

Director of Corporate Affairs, Energy & Resources, UK



Better upstream consideration of reputational issues and likely perspectives of skeptical external stakeholders – before decisions are made. Volkswagen went wrong in part because nobody on the comms side had licence to challenge the engineers and say “hang on a minute”. That will (I hope) change in more places.

Head of Communications, Healthcare & Life Sciences, UK



Implications

Implications

The results of this survey highlight the progress organizations in Europe are making in terms of reputation management. Reputation increasingly has become a focus of the top level of organizations, and is seen as a strategic asset to build and enhance. Senior leaders get it. And senior in-houses across sectors and organizational types are actively engaged in reputation building.

Those organizations that are managing reputation for opportunity and not just risk are more likely to be engaging in best practice than those that are focused on avoiding risk.

It's clear that opportunity-focused organizations are more likely than risk-focused organizations to have senior leadership that views reputation as very important to achieving business outcomes – and are less likely to expect to experience a reputational crisis in the next five years.

We think there are several factors driving the change to a reputation opportunity culture:

1

Organizations see, hear and read how their peers are gaining strategic and market advantage by leveraging their positive reputations.

2

Reputation is increasingly seen as an asset that is very important to the long term sustainability of the organization. Moreover, companies that look at reputation through the lens of how it can deliver specific, measurable and tangible value are more likely to be proactive to deliver concrete outcomes.

3

Social media moves too fast and is too unpredictable to have a reactive posture.

4

The lack of trust/default cynicism consumers and many stakeholders have requires more active and continuous engagement.

5

There is a greater expectation on organizations to demonstrate social purpose as well as make good products and profits.

Implications *continued*

Managing reputation to mitigate risk remains important but is not enough. It is increasingly important for organizations to develop a proactive reputation culture that is focused on social purpose, transparency, and creating value for all stakeholders. As one senior in-house says:



Any organization that relegates reputation to the tactics of risk management or brand management will **NEVER** benefit from the real benefits of strategically embracing perceptions pro-actively. There are cases after cases that prove this. Take any company that has very low perceptions and look at how much money has to be spent to overcome the challenge: whether it's in government relations costs, increased advertising, or diversionary social media efforts. None of this drives growth.

Head of Customer Experience, Healthcare



About the study

About the study

Methodology

The research was conducted by Brunswick Insight, the opinion research practice of Brunswick Group, an advisory firm specialising in critical issues and corporate relations. Brunswick Insight conducted an online survey of 204 European senior communications professionals between 13th May and 12th July 2016 to understand their views, insights and practices related to the future of corporate reputation. Respondents work in a wide range of industries and sectors in Europe. Survey respondents were drawn from several sources, including our own and publicly available databases.

Most respondents were from companies, but a sizeable number of associations, government organisations, NGOs and other organisations also took part. The questionnaire for the survey included a variety of open-ended questions to capture respondents' views in their own words.

NOTE: PERCENTAGES MAY NOT TOTAL 100%, DUE TO ROUNDING OR MULTIPLE RESPONSES.

About Brunswick Insight

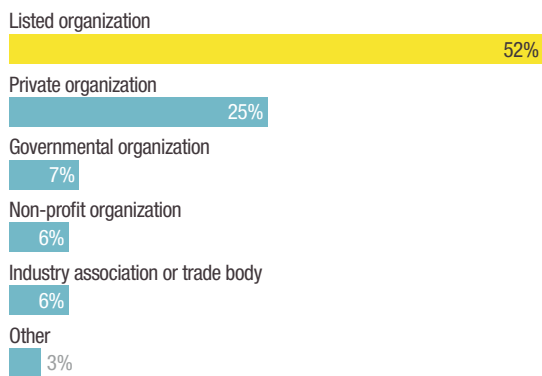
Brunswick Insight operates globally with consultants located in the Americas, Asia and Europe. We specialise in assessing global business issues, brand and corporate reputation. Brunswick Insight uses a range of qualitative and quantitative research techniques to help companies and organisations inform and measure their communications and policy strategies. We work across a broad spectrum of sectors, geographies, languages and mandates and offer a wide range of services, from stakeholder and issue mapping through to opinion polling and focus groups. If you have questions or would like more information about the research please contact Phil Riggins at Brunswick Insight on +44 (0)20 7396 3564 or at priggins@brunswickgroup.com

About the study

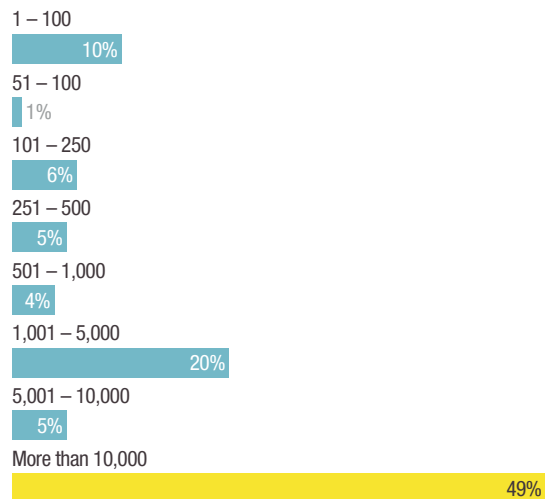
Demographics

Organization details

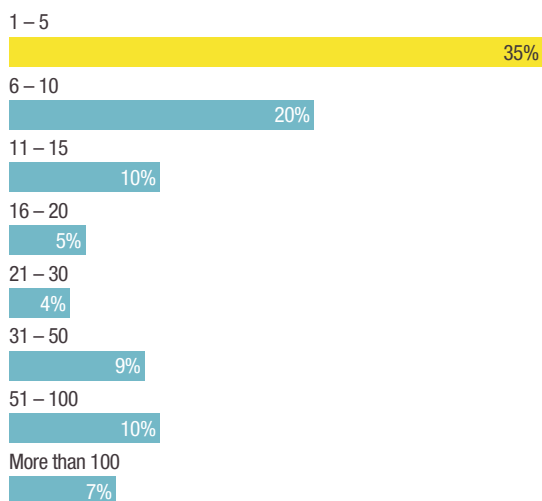
Type of Organization



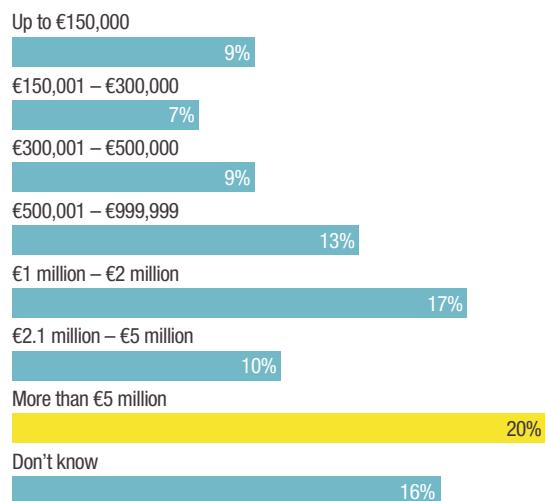
Number of Employees Worldwide



Number of Employees in Department



Department Budget



About the study

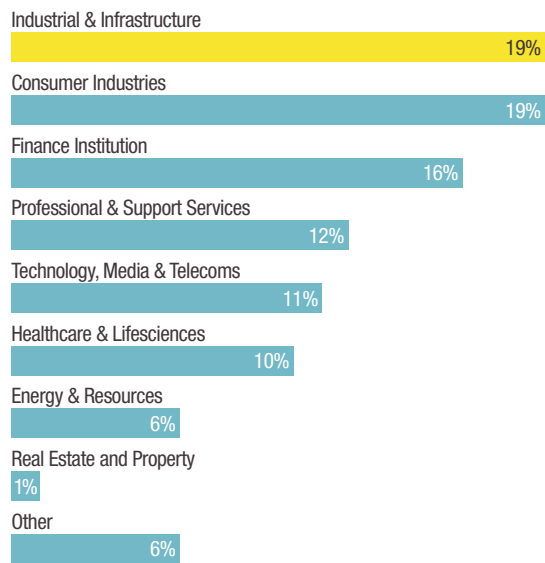
Demographics *continued*

Position & sector

Respondent Position



Sector

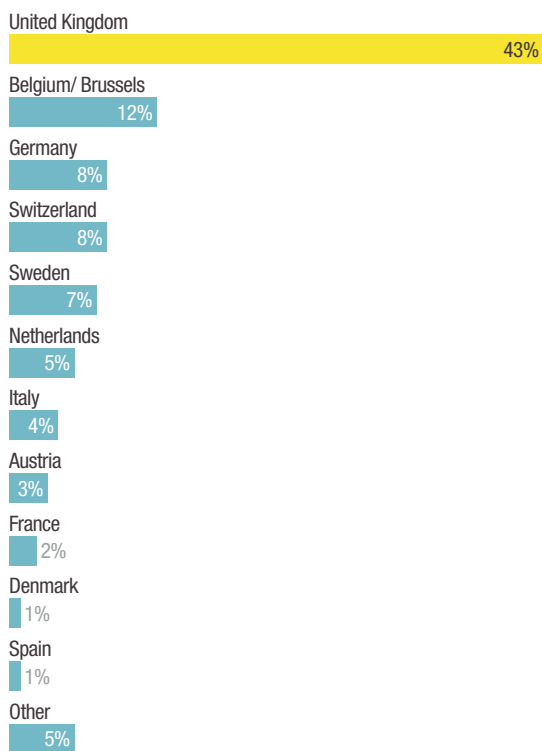


About the study

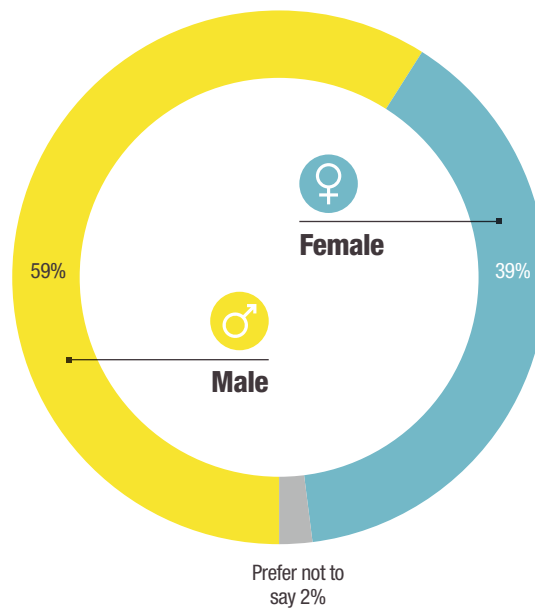
Demographics *continued*

Country & gender breakdown

Country



Gender



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