



2014

Reputation Results The Netherlands

REPUTATION
INSTITUTE



*Unlock the power of Reputation.
The best reputation of the largest companies in the Netherlands.*

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The reputation developments of the Dutch top 30 in 2014

The 2014 reputation ranking of the 30 largest Dutch companies is based on tracking a representative sample of the Dutch population each month, whereby at least 300 people have evaluated each of the 30 firms (from April 2013 through March 2014).

There have been interesting shifts in the Top 30. Philips is still on top, but she has a new challenger: Air France-KLM, who climbs up from 4th place last year. Heineken remains number 3. FrieslandCampina and Rabobank have dropped to place 4 and 8 respectively. The leading position of Philips is not only expressed in the overall evaluation (Pulse) but also in the list with drivers of reputation. The Dutch electronics company is number one in Products & Services, Workplace, Innovation, Citizenship and Governance. Heineken leads in the two other drivers of reputation: Performance and Leadership. Air France-KLM has a very high emotional appeal (that is why they are number 2 in the ranking), but can improve on the rational evaluations of her performance as the airline is only present in two of the seven top 5 dimension lists (drivers of reputation).

FrieslandCampina is already for years a top player in the Dutch RI reputation ranking. Despite a small drop in their overall evaluation this year, they are still in the top 5 lists of ALL drivers of reputation. Another standard firm in the Top 10 is Rabobank. They have been confronted with a major drop in their overall reputation, especially after the court case about the Libor affair. Despite the negativity and substantial decrease of the reputation their *average* score over the full year is still positive at 68.5, although 5 points lower than last year. The bank also decreased substantially on most drivers of reputation except Citizenship.

The only new entrant in the more or less stable Dutch Top 10 over the years is AkzoNobel. This can most probably be explained by the stability the company is benefiting from, plus delivering on promises made by the CEO in his strategic plans.

The main reason for the continuous high rankings of the same Top Ten firms is most probably the *popularity of their industries*. Products related to Food (4 firms) and consumer technology (1 firm) are in the top 3 of the most appreciated industries at a global level. Two are perceived to be cooperatives (always resulting in a higher degree of appreciation), while the remarkable high ranking of WoltersKluwer may be explained by the strong financial performance.

Given the high impact of the industry reputation we have tried to create an equal playing field, by adding a new analysis this year showcasing what the reputation looks like when we correct the scores for industry impact. That created some changes in the list. If we apply the industry adjustment, not Philips but Air France-KLM becomes number one. The industry adjustment clearly impacts KPN (almost 7 points higher) and Eneco (about 6 points higher). These changes simply mean that these companies perform in an industry which usually is not very popular among the general public.

The Financial industry, both banks and insurance companies, still suffers from the consequences of the financial crisis. Not one of the banks or the insurance companies has a score above 70. Rabobank is still enjoying the highest average score, despite the decline the last four months. SNS Reaal has the lowest score of all financials with 52.0, nearly 10 points lower than ASR, the other insurance company that became a state owned insurer. All others are somewhere in the lower sixties.

Shell's reputation improved compared to last year. They show the largest improvement of all Dutch companies in 2014. The by far largest company of The Netherlands is nevertheless still modestly appreciated by the general public. This is quite in contrast with the popularity of Shell in the labor market. Perceptions between stakeholders differ!

Looking at special stakeholders provides a more elaborate insight in how a company is perceived. The Dutch railroads for example have still a low overall score among the general public with 51.2 (1.6 points higher compared with 2013). However, if we compare users versus non-users, the evaluation of the NS is more nuanced. Non-users are most acid (average 43.5) and impact the average score of the NS among the general public (where they are also part of) very negatively. If we only would do this research among the people who frequently use the train as so called 'lust' (in contrast to 'must') travelers the score for the NS would be 57.4.

Many assume that the long lasting financial crisis is over now. Which of the Dutch companies survived the crisis best from a reputation point of view? That is, which company showed on average the best improvements in reputation over the period 2007-2014? Eneco shows most growth in reputation with an average improvement of their reputation with 1.2 points per year. This is twice as much as the number two in growth, Ahold.

In our publicly available materials we only present the highlights of the general public study among the Top 30 Dutch companies. However, in the database of the Reputation Institute we also have extensive information about many other stakeholder groups and hundreds of other organizations. In The Netherlands we have multistakeholder reputation research about 100 private companies, public sector and non-profit institutions. Worldwide we have similar data about 5000 firms.

If you like to know more about the results of these studies please contact us at the following mail address: mbaumann@reputationinstitute.com or by phone +31 (0) 10 408 27 67.

Dr. Cees B.M. van Riel

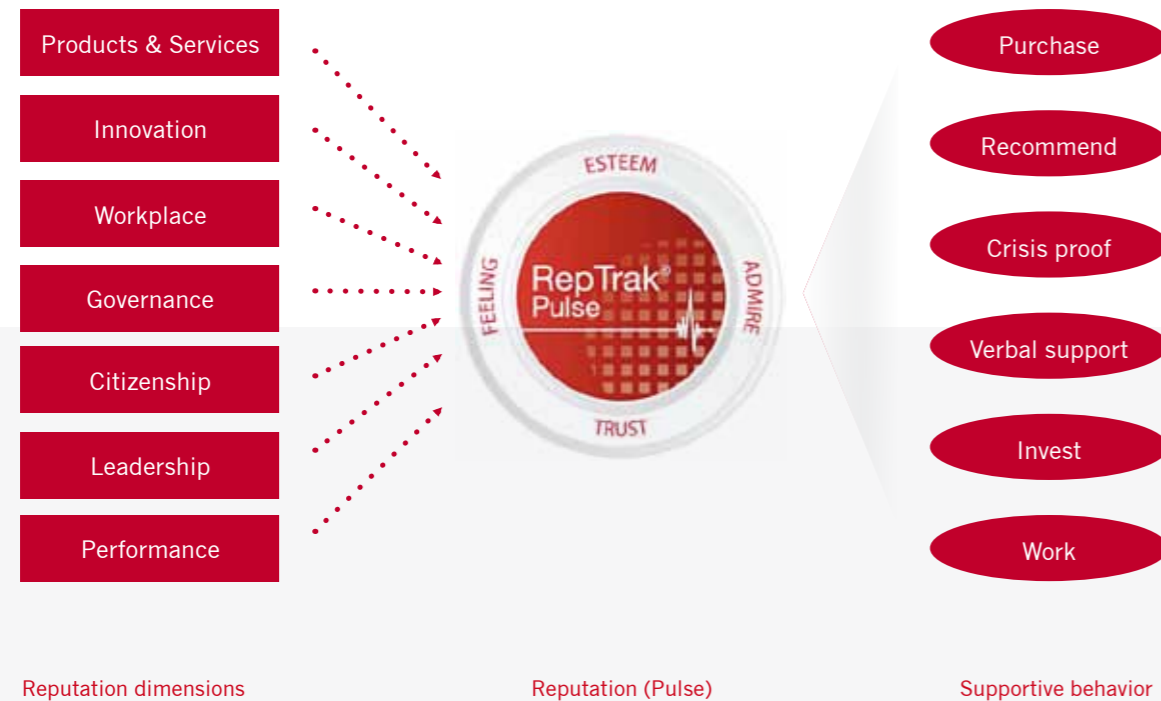
*Professor of Corporate Communication
RSM, Erasmus University*

Co-founder and Vice Chairman Reputation Institute

How do we define reputation?

Reputation is a perception about the degree of admiration, positive feelings, esteem and trust an individual has for an organization. Reputation is rooted in an assessment of the performance of an organization over time, including in the past and with expectations about the future.

Additionally, a reputation is only relevant in the context of comparison and it is always an average of what a subgroup believes to be true.



How do we measure reputation?

The Reputation Institute created the RepTrak® method, to provide companies with a standardized framework for enabling the identification of factors that drive reputations and for benchmarking their corporate reputations internationally.

RepTrak® is the world's first standardized and integrated tool for tracking corporate reputations globally across stakeholder groups. The RepTrak® Model is a tool that tracks 23 key performance indicators grouped around 7 reputation dimensions that research has proven to be effective in getting stakeholders to support the company.

The beating heart of the RepTrak® Model is the Pulse. The RepTrak® Pulse measures the health of a company's overall reputation with consumers. The RepTrak® Pulse score is based on four statements regarding the *esteem, good feeling, trust, and admiration that consumers feel* towards a company.

The RepTrak® Monitor evaluates the degree to which a particular dimension affects the emotional bond between a particular stakeholder group and a company, and it determines which dimensions have the highest impact on support and recommendation.

The RepTrak® Monitor is the cornerstone of effective reputation management because it enables companies to define its current perception, identify key drivers of reputation and actively influence what matters most. Establishing a good reputation is not a goal in itself; the ultimate goal is getting stakeholders to support the company in order to enhance organizational and financial performance. Supportive behaviors can be shown in various areas, such as the willingness to purchase products from a company or to invest in company stock.

Why is reputation important? What does it mean for your business?

Understanding your company's reputation is essential to achieving business goals. For companies to succeed, they need stakeholders to support them. They need customers to buy their products and services, investors to invest in their company, regulators to give them a license to operate, journalists to give them fair coverage, and employees to deliver on their strategy.

Results from our 2014 RepTrak® Global Study show a strong correlation between a company's reputation and consumer willingness to recommend and buy from it. For companies with excellent reputations, 85% of consumers say they would definitely buy their products. You can contrast that with only 9% of consumers who would do the same for companies with weak reputations. The business case for companies to invest in their reputation is absolute.

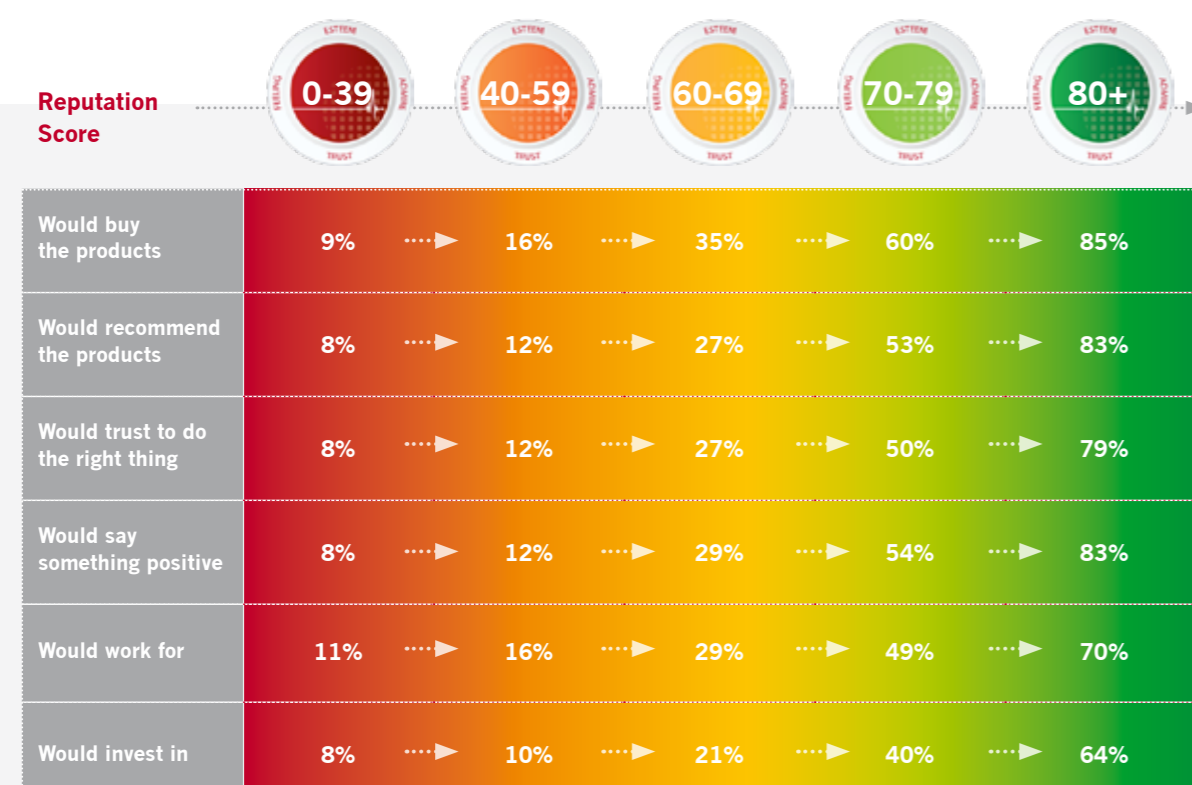
We live in a time when word of mouth is the number one driver of sales and competitive advantage. Investing in reputation will pay off on your bottom line because it drives recommendations and improves word of mouth. If you are able to move your reputation from weak to strong you are increasing the number of consumers who will definitely say something positive about you from 12% to 54%. A good reputation will positively influence the conversation about you on social media, which for many companies is where the battle for sales growth is taking place these days.

Why is it important for a business to earn the trust and esteem of consumers globally (not just in the home country)?

The battle for growth is being fought in the global arena. International companies boast between 50-95% of their revenue from foreign markets. For most, this means that continued growth can only come from international sales. So winning the support of customers in foreign markets is critical to future success.

The 2014 Global RepTrak® 100 demonstrates that while a reputation may be strong in a company's home country, popularity doesn't always translate abroad. While companies see as much as 95% of revenue from foreign markets, less than 20% of our top 100 worldwide companies have better reputations abroad than at home.

In general, companies lose 20% of their reputation in export markets compared to their home market. The willingness of stakeholders to recommend is 24% lower in foreign markets as well. Because growth is expected from foreign markets, this is a major roadblock for achieving targets.





It's difficult to go global in the Reputation Economy

Exporting reputation is challenging

- Up to 20% weaker reputation in foreign markets
- Companies lose up to 24% of consumers' willingness to recommend in foreign countries
- Major opportunity to drive growth if you can get this right

Source: Reputation Institute RepTrak® 100 and Reputation Leaders Study, 2014

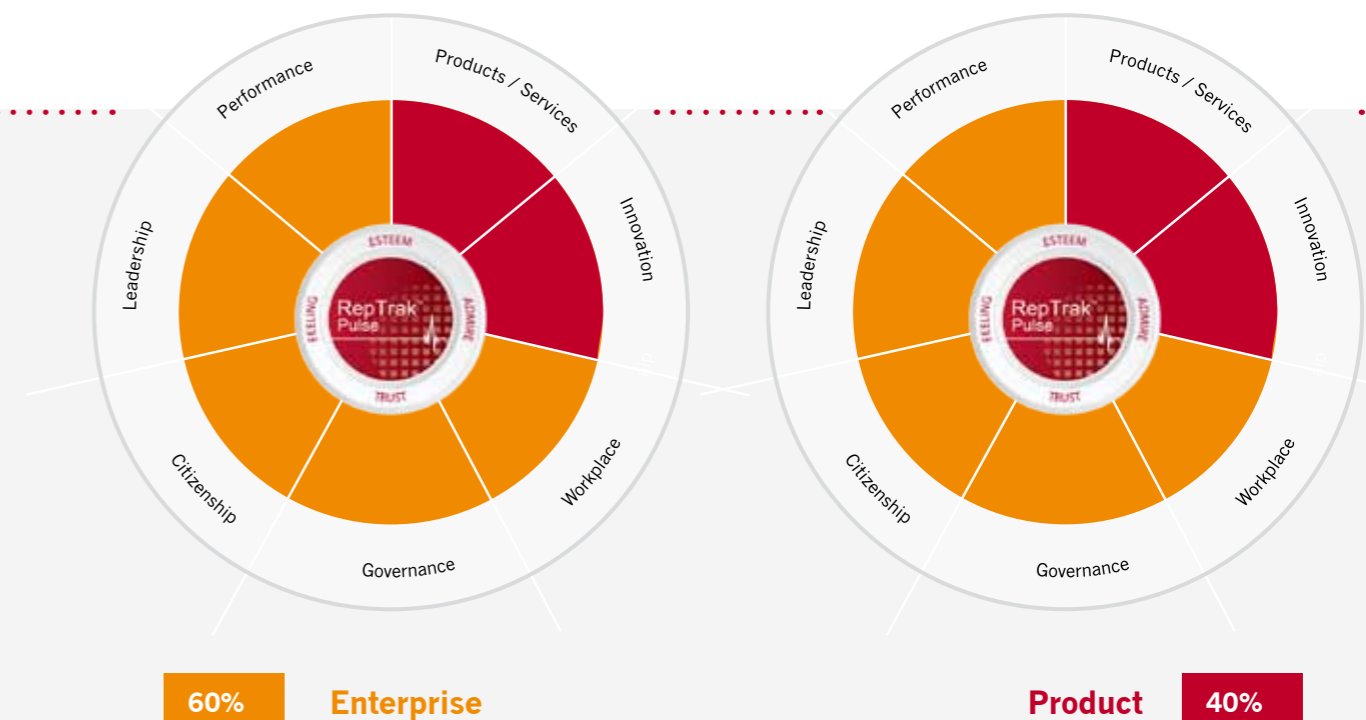
Is it difficult to build a good reputation?

Building a strong reputation takes time. To earn trust and respect you need to consistently show that you will live up to your promises.

To build a strong reputation companies need to deliver on all of seven dimensions (Products, Innovation, Workplace, Governance, Citizenship, Leadership & Performance) and not just one or two of them. The days where you could build trust just by having great products are over. Today, it is more important to define who you are as a company rather than what you sell.

Our results show that people's willingness to buy, recommend, say something positive about, work for, or invest in a company is influenced 60% by how they perceive the company and 40% by how they evaluate their products. So this calls for a new way of communicating and engaging with consumers. Companies that have found a way to tell their company story alongside their product launches are the ones that are realizing a boost in sales.

- Recommend** I would recommend 'Company' to others
- Trust** If 'Company' was faced with a product or service problem, I would trust them to do the right thing
- Say Something Positive** I would say something positive about 'Company'
- Buy** If I had the opportunity, I would buy the products/services of "Company"
- Invest** If I had the opportunity, I would invest in 'Company'
- Work for** If I had the opportunity, I would work for 'Company'
- Welcome to Community** If I had the opportunity, I would welcome 'Company' into my community



Recommend • Trust • Say Something Positive • Buy • Invest • Work for • Welcome to Community

Best Reputations around the World

Excellent / Top Tier	Above 80
Strong / Robust	70-79
Average / Moderate	60-69
Weak / Vulnerable	40-59
Poor / Bottom Tier	Below 40

Global RepTrak® results top 100 – 2014

The Walt Disney Company and Google have the best corporate reputations around the world with consumers, according to Reputation Institute's 2014 Global RepTrak® 100 study. More than 55,000 interviews with consumers were conducted across the 15 largest markets in the world during the first couple months of 2014 to measure the corporate reputation of the 100 most visible companies.

Reputation Institute 2014 Global RepTrak® 100 study key findings

- Rolex rated no. 1 for products and services by consumers
- Apple considered the most innovative company by consumers
- Google considered the best place to work by consumers
- BMW rated no. 1 for governance by consumers
- The Walt Disney Company considered the best corporate citizen by consumers
- Google rated no. 1 for its leadership by consumers
- Google rated no. 1 for its financial performance by consumers
- Amazon has the best reputation in North America
- Sony has the best reputation in Europe
- Google has the best reputation in Latin America
- Rolex has the best reputation in Asia

Global RepTrak® 100 – 2014 Top Ten

Rank	2014	Pulse
1	The Walt Disney Company, Google	77.3
3	BMW GROUP, MINI, Rolls-Royce Motor Cars Limited, ROLEX	77.2
5	SONY	75.9
6	Canon	75.7
7	Apple	75.6
8	DAIMLER	75.4
9	LEGO	75.1
10	Microsoft, SAMSUNG	75.0

Global RepTrak® 100: The World's Most Reputable Companies (1 – 50)

Rank	Company	RepTrak® Pulse Score	Rank	Company	RepTrak® Pulse Score
1	The Walt Disney Company	77.3	24	Giorgio Armani Group	72.4
1	Google	77.3	24	3M	72.4
3	BMW	77.2	28	Robert Bosch	72.3
3	Rolex	77.2	29	IBM	72.2
5	Sony	75.9	29	Visa	72.2
6	Canon	75.7	31	Bridgestone	72.0
7	Apple	75.6	32	Nintendo	71.6
8	Daimler (Mercedes-Benz)	75.4	32	Toyota	71.6
9	LEGO Group	75.1	34	Kellogg Company	71.5
10	Microsoft	75.0	34	Danone	71.5
10	Samsung Electronics	75.0	36	Panasonic	71.3
12	Volkswagen	74.9	37	Pirelli	71.2
12	Intel	74.9	37	LVMH Group (Moët Hennessy-Louis Vuitton)	71.2
14	Adidas Group	74.5	39	Marriott International	71.1
15	Michelin	74.2	39	IKEA	71.1
16	Johnson & Johnson	73.7	41	Proctor & Gamble	71.0
16	Nestlé	73.7	42	Honda Motor	70.9
18	Philips Electronics	73.5	42	Hewlett-Packard	70.9
19	Rolls-Royce Aerospace	73.2	44	Caterpillar	70.6
20	Nike	73.0	44	BBC	70.6
21	Amazon.com	72.6	46	Deutsche Lufthansa	70.5
21	Ferrero	72.6	46	Xerox	70.5
21	Goodyear	72.6	48	Toshiba	70.3
24	L'Oréal	72.4	49	Volvo Group	70.2
24	Colgate-Palmolive	72.4	49	Whirlpool	70.2

■ Excellent / Top Tier	Above 80
■ Strong / Robust	70-79
■ Average / Moderate	60-69
■ Weak / Vulnerable	40-59
■ Poor / Bottom Tier	Below 40

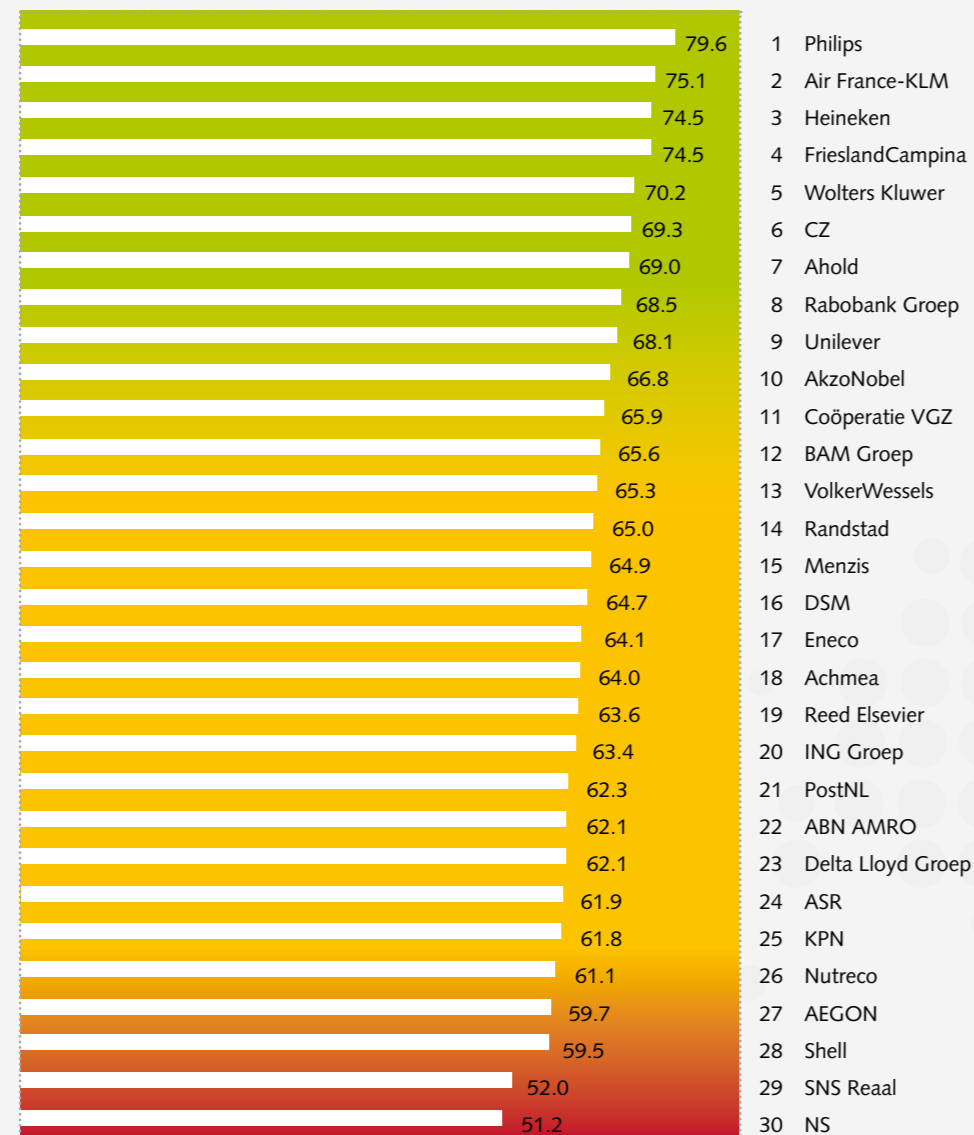
Global RepTrak® 100 scores that differ by more than +/-0.9 are significantly different at the 95% confidence level.
RepTrak® Pulse scores are based on questions measuring Trust, Admiration & Respect, Good Feeling and Overall Esteem (captured in the Pulse score on a 0-100 scale).

Best Reputation in The Netherlands 2014

About the study in The Netherlands

The RepTrak® Pulse 2014 measured the reputations of the 30 largest corporations in The Netherlands based on their 'total revenues'. Rated companies had to be sufficiently familiar to the general public in The Netherlands.

Per company at least 300 respondents were surveyed from April 2013 through March 2014 to come to the reputation ranking in The Netherlands. The surveys were conducted online and on a monthly base. Respondents had to be "somewhat" familiar or "very" familiar with the company they were rating. The data is weighted to obtain representative samples for The Netherlands based on age and gender.



The 2014 Reputation Ranking

Philips has the best reputation, with a RepTrak® Pulse of 79.6. Air France-KLM comes in second with a Pulse of 75.1, followed by Heineken with a Pulse of 74.5. Scores above 70 are hard to achieve. This year, 5 of the 30 companies have a reputation score that is above 70.

Dimension leaders

A company's reputation is influenced by her performance on 7 reputation drivers. This year's reputation leader, Philips, takes the number one position on five of these drivers (Products & Services, Innovation, Workplace, Governance and Citizenship). Heineken is seen as the company with the best Leadership and financial Performance. Both Philips and Heineken have a strong reputation platform: They are among the 5 best-performing companies for each of the 7 drivers. FrieslandCampina also holds a Top 5 position among each driver.



"I'm honored that Philips again has been ranked number one by the Reputation Institute", said Frans van Houten, CEO of Royal Philips. "A strong reputation is an invaluable asset and this award is definitely an achievement all the Philips employees have contributed to and can be proud of. Receiving this award for the seventh year in a row is a recognition of our mission to make the world healthier and more sustainable through meaningful innovation."

Frans van Houten
CEO, Royal Philips

Dimension leaders

Products & Services	Innovation	Workplace	Governance
1 Philips	1 Philips	1 Philips	1 Philips
2 FrieslandCampina	2 Unilever	2 FrieslandCampina	2 FrieslandCampina
3 Heineken	3 Heineken	3 Heineken	3 Heineken
4 Unilever	4 FrieslandCampina	4 Unilever	4 Air France-KLM
5 Air France-KLM	5 AkzoNobel	5 CZ	5 Wolters Kluwer

Citizenship	Leadership	Performance
1 Philips	1 Heineken	1 Heineken
2 FrieslandCampina	2 Philips	2 Unilever
3 Rabobank Groep	3 FrieslandCampina	3 Philips
4 Heineken	4 Unilever	4 FrieslandCampina
5 Eneco	5 Air France-KLM	5 Shell

Special achievements 2014

This year, there are three Special Achievement Awards

- The company that performs best after adjusting for the industry it operates in
- The company that has the highest CSR Reputation
- The company that managed to show most growth in reputation since 2007

Reputation Ranking The Netherlands 2014 - Industry adjusted

Companies operate in a certain industry and this often has an effect on the bandwidth of their reputations. For example, companies that operate in a consumer-facing industry usually have higher reputations than business-to-business companies.

When we correct for this industry reputation, companies in popular industries are adjusted downwards and companies in less popular industries are adjusted upwards. A new top 5 emerges:

- 1) Air France-KLM
- 2) Philips
- 3) CZ
- 4) Rabobank Groep
- 5) Heineken

CSR Reputation Ranking The Netherlands 2014

The RepTrak® CSR index zooms in on 3 dimensions of the RepTrak® model: How well do companies perform in the areas of Workplace, Governance and Citizenship? The five companies with the highest RepTrak® CSR index are:

- 1) Philips
- 2) FrieslandCampina
- 3) Heineken
- 4) Air France-KLM
- 5) Rabobank Groep

To be number one in the Dutch Top 30 Industry Adjusted Ranking is a great recognition for all our efforts aimed at building a stronger reputation for KLM. We want to put the customer first and deliver a better innovative product with the efforts of all our 35.000 employees. We do this in conjunction with our partner Air France, showcasing operational excellence and corporate social responsibility including active participation in social media discussions. We are very pleased with this award.

Joyce Veekman

Senior Vice President KLM Corporate Communications

Most Growing Reputation in The Netherlands between 2007 - 2014

The financial crisis has generally led to lowered evaluations for companies' reputation.

Are there companies that managed to counter this trend? In other words: Which of the 30 companies managed to grow in reputation since 2007?

Looking at the Dutch rankings from 2007-2014, there are 7 companies that show an average growth of at least 0.2 points per year:

- 1) Eneco
- 2) Ahold
- 3) BAM Groep
- 4) AkzoNobel
- 5) NS
- 6) AEGON
- 7) KPN

We're pleased with this year's award for our CSR efforts, said Andre Manning, Vice President Group Communications Royal Philips. Since Anton and Gerard Philips the company founded in 1891 corporate responsibility and sustainability are part of the DNA of Philips, which is recognized by the Reputation Institute.

Andre Manning

Vice President Group Communications, Royal Philips

In 2007 we started the transformation of Eneco, from a traditional utility towards a renewable energy company. We aim to achieve our mission of 'sustainable energy for everyone' together with our customers. In our brand positioning we have consistently communicated this strategy and invited our stakeholders to join us in our journey.

Jeroen Overgoor

Director Communication & Public Affairs, Eneco



Celebration of the 25th Anniversary of the Corporate Communication Centre (CCC) of Rotterdam School of Management at Erasmus University Rotterdam.

We will celebrate this with a conference showcasing academic and practitioner views on **“Past, Present and Future Trends in Reputation Management”**. This conference will be held on Friday afternoon, September 26th, 2014 at the Erasmus University campus.

12.30 **Registration**
Coffee, tea, sandwiches

13.00 **Opening conference**
By conference chairman John McLaren, **AkzoNobel**
Including video: **The history of the Corporate Communication Centre** (15 minutes)

Plenary session 1: Face to Face: The View from the C-Suite

13.20 **New demands in reputation management: a perspective from the C-Suite**
By Eelko Blok, **KPN**

13.40 **Navigate Your CEO's Reputation Wisely**
By prof. Violina Rindova, **University of Texas at Austin, USA.**

Plenary session 2: The New Aggressive Public Space

14.00 **Creating Authentic Enterprises with Reputation Management**
By prof. Paul Argenti, **Tuck Business School, USA**

14.20 Panel discussion: **The Art and Science of Reputation Management**
Chaired by John McLaren, **AkzoNobel**

14.50 Break

Friday, September 26, 2014

Open program

Anniversary Celebration



Plenary session 3: Context Matters in Reputation Management

15.10 **Industry Reputation: does it hurt?**
By prof. Cees van Riel, **Rotterdam School of Management, Erasmus University**

15.30 **Country Reputation: challenges for firms in a global economy**
By Charles Fombrun, **Reputation Institute, USA**

15.50 **Panel discussion: Future Trends in Reputation Management**
Discussion based on outcomes focus group meetings with Young High Potentials and CCO's
Chaired by Charles Fombrun

16.50 **Closing: A New Future for Reputation Management**

17.15 **Reception**

Would you like to receive more information about this conference, please contact Sophie van Riel at riel@rsm.nl or by phone **+31 (0) 6 19 02 21 67**

About Reputation Institute The Netherlands

Reputation Institute is the world's leading reputation consulting firm. As a pioneer in the field of brand and reputation management, Reputation Institute helps companies build better relations with stakeholders. With a presence in 30 countries, Reputation Institute is dedicated to advancing knowledge about reputation and shares best practices and current research through client engagement, memberships, seminars, conferences and publications such as Corporate Reputation Review and Reputation Intelligence.

Reputation Institute The Netherlands is located in Rotterdam. Reputation Institute The Netherlands brings together a diverse group of academics and corporate practitioners from institutions around the country. Reputation Institute The Netherlands cooperates with the Corporate Communication Centre, which is a joint initiative of the Rotterdam School of Management, Erasmus University and the business community.

Reputation Institute Products

- RepTrak® - A tool which measures reputation across stakeholders, countries and industries. The RepTrak® model tracks 23 key performance indicators (attributes) grouped around 7 core dimensions.
- Media RepTrak® - A tool that assesses the impact of media coverage on a company's reputation; whether and how media coverage is contributing to building up or breaking down reputation.
- RepTrak® Risk - A tool that helps organizations evaluate intangible risks in real time. A tool to prioritize and mitigate risks as well as a standardized approach to risk reporting.
- Country RepTrak® - A tool that measures the emotional appeal of countries.
- City RepTrak® - A tool that measures the emotional appeal of cities.
- RepTrak® Alignment Monitor - A tool for measuring employee alignment and analyzing the relative effectiveness of internal communications to ensure that everyone in the organization does their part to realize the strategy.
- Corporate Brand Value Assessor® - A tool to assess the strengths of a corporate brand name as endorser for new plus existing product / BU names.
- Corporate Story Development – Building a corporate story that functions as a communication platform for internal and external messages, based on archival data, workshops and, if necessary, an internal survey.
- Organizational Identity Assessor - A tool to assess the core organizational characteristics by comparing the projected identity with the desired and perceived identity.

Team Members



Prof.dr. Cees B.M. van Riel

Vice-Chairman and co-founder of Reputation Institute and RI director of the Netherlands. Dr. van Riel is also a Professor at Erasmus University Rotterdam and head of the Corporate Communication Center.



Marijke Baumann

Senior Consultant
mbaumann@reputationinstitute.com



Patricia Heijndijk

Senior Research Analyst
pheijndijk@reputationinstitute.com



Gratiëlla Schippers

Research Analyst



Nadine Kleeven

Research Analyst



Ralf Visser

Research analyst

At Reputation Institute, we provide corporate leaders with the clarity, competence, and confidence needed to make the right choices so their business strategies can succeed.

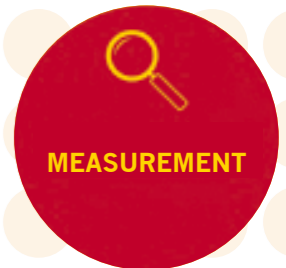
Members of Reputation forum the Netherlands



INTELLIGENCE

Intelligence

We enable executives to get clarity and improve competencies by delivering strategic advisory, rigorous best practices research, executive education, and peer networking.



MEASUREMENT

Measurement

We help clients identify what stakeholders want from them and where risks and opportunities are by applying proven smart analytical models to rigorous perception research.



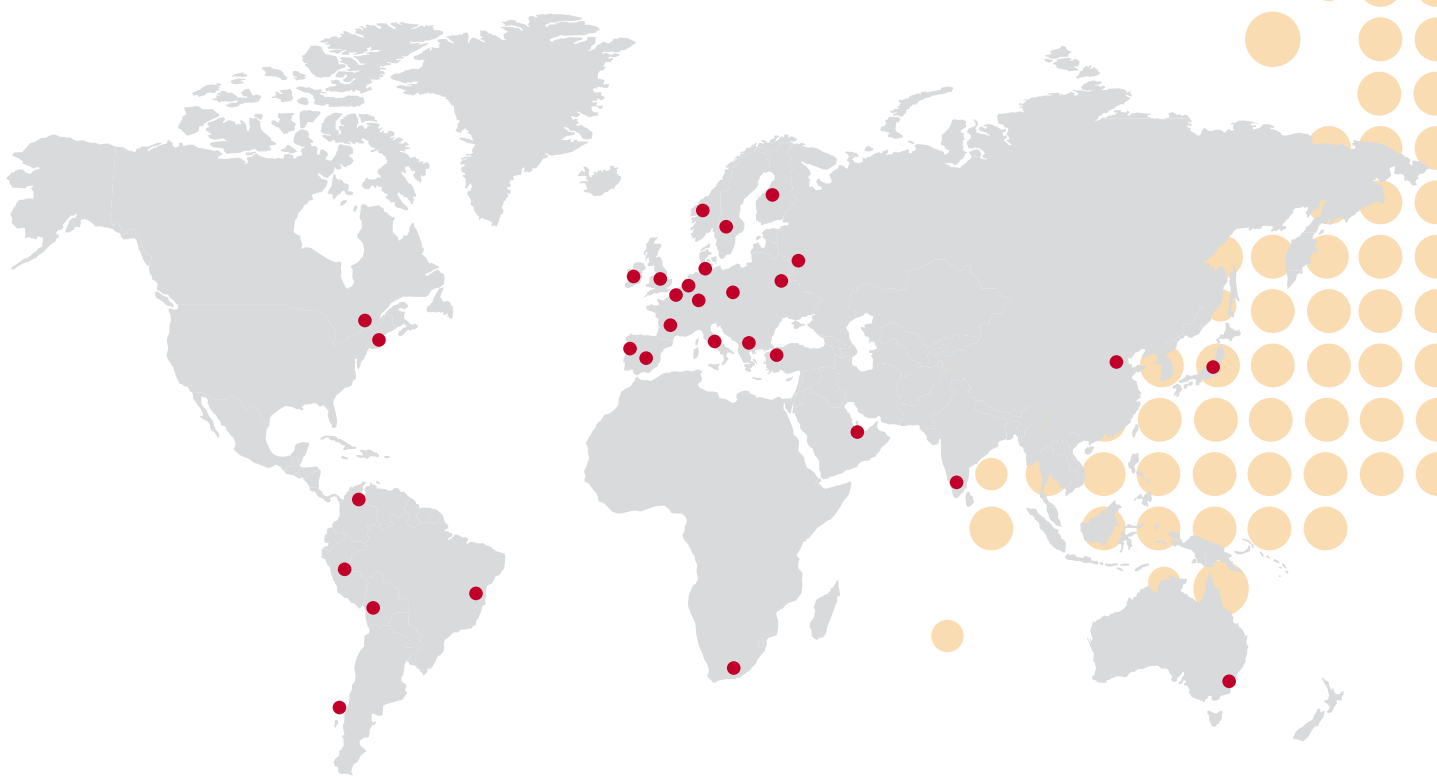
DECISIONS

Decisions

We enable clients to solve business issues by using the reputation approach increasing the return on any investments you make.



Reputation Institute around the world



RI Offices Brazil • Chile • China • Denmark • Netherlands • South • Africa • Spain • United Kingdom • United States

RI Associates Australia • Belgium • Bolivia • Canada • Colombia • Finland • France • Germany • Greece • India • Ireland • Italy
• Japan • Malaysia • Norway • Peru • Portugal • Russia • Sweden • Switzerland • Turkey • Ukraine • United Arab Emirates

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