



For more than 150 years, U.S. Bank has earned a strong reputation by creating a relationship of trust with our customers. A relationship that is strengthened, reinforced or weakened with every interaction we have every day. Our customers trust us with their financial goals and objectives. While each customer has their own goal – buying a house, paying for college or starting a business – they all rely on us to keep their financial future safe and secure.

We take this responsibility very seriously. Our core values and ethics drive every interaction, process and decision we make. This ultimately drives our reputation. And we measure how we are doing every month. These measurements are the barometer that allows us to forecast changes in the climate – good or bad – and adjust accordingly.

When an organization lives their values and ethics it strengthens their reputation. As the Chief Strategy and Reputation Officer, I know how important a reputation is to a brand. I also know how quickly a reputation can be damaged. It starts with your employees. You need to strongly and clearly define your values, and then you need to be as thoughtful and committed to living your values and ethics with your employees as you are with your customers. If they don't feel it, it will show in every customer interaction your employees have.

Measuring your reputation can provide important information about how your customers perceive you and where opportunities to do more exist. While difficult to measure – reputation is 70 percent who you are and 30 percent what you sell – the data and insights you garner can give you a strategic roadmap that will drive your business forward.

## THE BIG THREE

Manage, Protect and MEASURE Your Reputation

Written by Katherine B. Quinn

Reputation is one of the greatest assets for any organization. A strong reputation doesn't happen by chance. It must be managed and protected. In order to do that effectively, it must be measured. Measuring the movements of your reputation – either improvements or declines – is often neglected by organizations, even though everyone agrees with how critical a strong reputation is to the long-term strength and success of an organization.

Start with establishing your baseline. Determine what is most important to you as an organization. What drives the company and your reputation? Is it the quality of the products you produce? Your high ethical standards? Your ability to provide exceptional service? Use this information to start your measurement process. You can always build and adjust as your measurement process becomes more sophisticated.

Establishing a baseline measurement, however, is critical.

Markets are susceptible to frequent swings based on economic, political and social environments. A company's reputation must be able to successfully withstand these swings and must be able to deliver on the promise made to customers regardless of the external environment.

U.S. Bank's reputation successfully withstood the financial crisis a few years ago – how? Because we knew who we were and what we stood for. Our reputation withstood the test because our employees and customers trusted us to do the right thing. In other words, our reputation preceded us. And, because we measured and monitored at all times to see how the barometer was changing.

Our ethical standards drove everything we did, including our governance, processes, innovation and customer interactions. They are in the fabric of every banker at U.S. Bank. That authenticity comes through and is critical to maintaining your reputation, regardless of industry. Without it, you will do more damage than good to your reputation.

When measuring your reputation you have to listen. The data is the data. And sometimes it hurts a little, telling us things we don't want to hear. That great new product that was the CEO's



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favorite? Customers don't like it or don't use it. The excellent training you provide your employees so there is a consistent experience? Depending on which location you go to the experience varies wildly.

It isn't easy to hear and it isn't always easy to share with your leadership, but you need to listen to what your employees and customers tell you and make the necessary changes to get back on course.

The commitment from leadership to be open to the feedback is important. If you don't take the information you gather when measuring, understand it, and act on it, you will lose the strategic insight and competitive advantage you may have gained.

Finally, invest in your reputation before you need it. It doesn't matter what organization or industry you are in, you will face challenges and unexpected events. Take the time to build your reputation, nurture it and measure it. If you do, when times become challenging your stakeholders will give you the benefit of the doubt, because you earned it.

Manage, protect, measure and repeat.

### Author Biography

**Katherine B. Quinn** is the Chief Strategy and Reputation Officer of U.S. Bancorp. Ms. Quinn has served in this position since joining U.S. Bancorp in September 2013 and has served on U.S. Bancorp's Managing Committee since January 2015.

From September 2010 until January 2013 she served as Chief Marketing Officer of WellPoint, Inc. (now known as Anthem, Inc.), having served as Head of Corporate Marketing of WellPoint from July 2005 until September 2010. Prior to that time, she served as Chief Marketing and Strategy Officer at The Hartford from 2003 until 2005.

Kate has served on the board of Fraser, Minnesota's largest and most experienced provider of autism services, since 2013. She is also serving on the boards of Slumberland Furniture as of January 2016 and Minnesota Public Radio (MPR) as of May 2016.