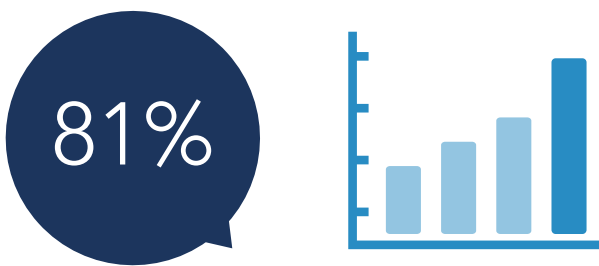


According to a survey of institutional investors: ¹



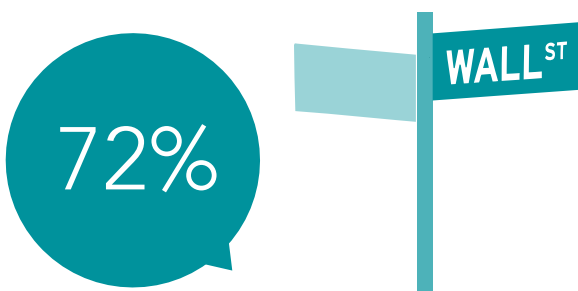
Cited the **active engagement** of a CEO and his or her management team, driving employee buy-in of the company's future direction and shaping its culture



Emphasized a **company's reputation**, or that of its products or services



Said it's a company's ability to **conduct business with minimal opposition** from government or activists



Agreed that a company's **ability to communicate effectively with financial publics**—including investors, analysts and the news media—**has a material impact on its valuation**

¹Findings drawn from an FTI Consulting survey of 200 institutional investors, June/July 2013.

To build enterprise value, companies must:

ENGAGE

its leadership and build a committed workforce

ESTABLISH

market and reputational leadership

ENHANCE

a company's license to operate

COMMUNICATE

effectively with the investment community

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Survey Methodology: To what extent do each of the following have an impact on a company's valuation? (Using a 1-5 scale). Findings drawn from a FTI Consulting survey of 200 institutional investors, June/July 2013, with 4-5 scores constituting a 'material impact.'