



'NO COMMENT'

Should CEOs stop dealing with the media? Leaders need the exposure journalists can offer. But the wrong sort of publicity can sink your career – which means when and how to engage the media is crucial

By Alex Benady

As a serial entrepreneur, Lex Deak has to be an optimist. He expects the best from people he deals with and the businesses he creates with impressive regularity. There have been six in the past decade and this autumn sees the launch of his seventh. For 14 months, he and his team have been developing an app called Basket that aims to simplify the process of online shopping.

Deak understands that when you are starting a business, the chief executive is the embodiment of the brand and he considers it his job to talk to any journalist who could give him publicity. "It's instinctive for me. I'm up for it, all exposure is good. Any chance to share with anyone is worth taking because it's such a fundamental marketing channel." He enjoys what he calls "the dance" of speaking to journalists: engaging them, finding a way to give them a story they want while getting his own message across.

But he also remembers with bewilderment the time a few years ago when he was being interviewed and let slip financial details of a new company that could have scuppered it before it even launched. "I immediately realised I shouldn't have said it so I asked the writer not to use it. He did anyway."

Deak survived his nightmare experience but it encapsulates the conundrum many leaders face when engaging with the media: while exposure is vital to (almost) any business, your life's work could be jeopardised for a few column inches. It begs the question: is it really worth it?

Recent history is littered with stories of hapless executives for whom a careless remark, a misplaced joke or even the wrong facial expression ended a career or critically damaged a company. And there are almost as many examples of successful leaders who have built thriving businesses without uttering barely a word to a journalist: Jim Ratcliffe, founder of Ineos, leads Britain's largest privately owned business and is said to be worth around £25bn but rarely grants interviews (and when he does tends to stay away from discussing Ineos itself). Denise Coates has built Bet365 into a global gambling success story but has never engaged the media. Chris Duncan, founder of Numatic International, granted his first interview in four decades at the helm this year: he has also never advertised his products or retained a PR agency, having reasoned his iconic Henry Hoover could do his talking for him.

Most commentators, however, would caution against reticence. "CEOs should definitely engage with the media," Farzana Baduel, CEO of communications consultancy Curzon PR, says. "They are the company's face and in the

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#1

Warren East's unfortunate smirk

In 2020, the Rolls-Royce CEO appeared on BBC News by video link to discuss job cuts. He was distracted by other people in the room and appeared to smirk during a question about the losses: not a good look when you are letting 9,000 people go and one that brought a tsunami of angry headlines.



#2

Jeff Fairburn's angry exit

Fairburn angrily stepped out of an interview with the BBC after he was asked about his £75m bonus, thought to be the biggest ever awarded by a listed company. Persimmon asked him to step down as CEO just a few weeks later.

best position to give real insights into its vision, direction and successes."

The ability to send free commercial messages to consumers, far more persuasive than paid-for advertising, is simply one of the benefits. "Media coverage can help address all your stakeholders – it can recruit and retain staff, attract investors, help with IPOs and acquisitions, lay the groundwork for conversations with regulators and lawmakers, and even boost your share price," Baduel says.

Business school studies also repeatedly show that CEOs with a public profile earn more relative to their peers and their management teams, pick up more board appointments and find it easier to get new jobs.

Baduel believes the need to engage has been heightened by the recent seismic shift in attitudes to social justice and ethical behaviour around issues such as race, diversity and the environment, especially among younger consumers. "Saying nothing [about these issues] is no longer acceptable," Baduel says. She particularly admires Brian Chesky, CEO of Airbnb, "for his mastery of storytelling and transparency".

Soaking up the pressure

A mark of just how important media engagement has become to the CEO role is that media training companies report that organisations are increasingly making mock media interviews with an aggressive journalist part of the selection process – just to see how candidates handle the pressure.

John Waples has spent the past 35 years watching senior leaders grapple with exactly these issues, first as business editor of The Sunday Times and now managing director of financial PR firm FTI Consulting. In listed companies, he points out, there are set pieces you have to engage around. "Crises, half-year and full-year results, changes in strategic direction are all best explained by the CEO," he says.

But it's not just the biggest businesses that should be planning for media engagement, and the time to start preparing is long before a story crops up. "You need to identify key journalists from key media outlets in your sector and build relationships with them right from the start," he says. "When you take up your role, engage with breakfast briefings or one-on-one chats with journalists to get to know them and explain what your plans are." That way, you can build a cadre of people who will at least give you a fair hearing when your big news story breaks or a crisis occurs.

But don't expect coverage for everything and

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John Waples, FTI Consulting

anything you do. "Relationships are not transactions," Waples says. "They are about building a bond of trust between you and the journalist." Before any conversation, you should carry out due diligence on the outlet and the person you are talking to. "Try to understand the journalist's mindset, understand their themes and interests," Baduel adds. "Remember they have a very different mission. It's their job to get the facts and balance their article. Your marketing aims and your hierarchy mean nothing to them."

It goes without saying that you need to think through in detail what you want to say and why you want to say it. Like anything else you do in your business, it should be for a reason. Baduel says: "You don't have to talk to everybody. Before agreeing to an interview, ask is it worth your time, does it have value and does it align with your objectives?" You may well receive conflicting advice from your legal and comms people: she recommends having both in the room when the decision is taken.

There is one last question you should ask yourself before you agree to an interview, especially in a crisis, Baduel adds: "Am I the best person to do it? You may be responsible but if the interview is going to involve technical details, it may be better to delegate to the manager or director in charge – or at least have them on hand." Not knowing the facts can make you look incompetent or evasive. J

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#3

Mike Coupe sings We're in the Money

The Sainsbury's boss was being interviewed by ITV about his company's merger with rival Asda and the £500m it would add to his balance sheet. Cameras caught him singing We're in the Money before the interview. A grovelling apology followed.

The dangers of believing all publicity is good publicity ought to be obvious – but too many ignore them. John Lundy is an associate professor of management at Arizona State University. He and his colleagues have studied the phenomenon of celebrity CEOs: “There are important psychological and psychosocial factors associated with too much publicity that can be detrimental to the organisation.”

The price of fame

At a basic level, there is the danger of distraction. Lundy cites former Yahoo! CEO Marissa Meyer, who was hired to turn the company around in 2012 but ended up selling out to Verizon five years later. He claims: “She was talking to the media every day and just didn’t have time to do her job properly.”

The bigger danger is the corrosive effect of being in the public eye. Lundy says leadership roles often attract narcissistic personalities and publicity can make them worse. “Too much attention can make people over-confident, making riskier investment decisions and listening less to people in their teams. Studies show that celebrity CEOs are associated with a drop in stock price by as much as 8% in the longer term.”

At the same time, having a communications strategy is not much use if you come across as a boring automaton reciting rehearsed answers. Too many squander the opportunity by failing to engage and connect as human beings, veteran business journalist Matthew Rock says. Over the course of 30 years, he reckons he has interviewed 1,500 founders and CEOs for in-depth profiles.

“Many are naturals, but a lot are quite dull,” Rock says. “They only allow themselves to speak from a script, they are terrified of making a mistake, they have their comms people listening in and even when they try to connect they fall back on conversational clichés like football.”

Rock says founders tend to be more interesting in general because they have an origin story to tell. “The secret of success is to find authentic subjects that touch a compelling emotional register.” The seemingly inconsequential chit-chat period before an interview starts formally is actually a golden opportunity to establish rapport. “You can establish your personality and build a relationship off camera, to show you are lucid and interesting,” Rock says.

Developing your corporate and personal story is so important that before dealing with media techniques, trainers spend considerable effort getting it right. “We tell CEOs, be clear

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#4

Tony Hayward gets his life back

In April 2010, an oil spill from the BP Deepwater Horizon rig devastated the US southern seaboard. As CEO, Hayward chose to lead BP’s media response, conducting nearly 300 interviews in a couple of months. In one, a frazzled Hayward foolishly let slip: “There’s no one who wants this over more than I do. I would like my life back.” By October 2010, he got his life back, having been replaced as the negative publicity refused to abate.



#5

Sean Rad threatens journalist

In a bizarre 2015 interview with the Evening Standard just before the IPO of Tinder’s parent company Match Group, Rad seemed to threaten a journalist, boasted that a supermodel was begging him for sex and wrongly defined sodomy. His company publicly rebuked him and had to file an explanation with the Securities and Exchange Commission, the US financial regulator.

about what you want to say and tell an engaging story for a clearly branded message,” Andrew Caesar-Gordon, head of media training company Electrical Airwaves, says.

The story needs to explain concisely who you are and why you and your company do what you do. It’s usually a phrase rather than a narrative. He suggests following the example of John Lewis, which has probably one of the best and clearest stories around. “It is simply ‘we are a partnership’. It tells you everything about who they are as an organisation and enables their advertising slogan ‘never knowingly undersold,’” he says. Similarly, Nike’s story “your passion, our kit” enables the ad line: “Just do it.”

All engagement should be framed by the story, not least because it provides a line of defence if you come under attack. Disney’s story, for instance, is “magical storytelling”. “So when the company is accused of exploiting children and parents by charging £40 for a plastic toy, it can legitimately and truthfully say: ‘We are enabling a child’s imagination.’”

Of course, it’s not just what you say but how you say it that matters, particularly in radio and TV interviews. This too can be rehearsed – and is, even by the most seasoned interviewees. “If you go into the green room of a TV news programme, you will find politicians reciting their lines, getting their tone of voice just right, with just the right amount of energy and conviction. They know that without it their message just won’t resonate,” Helen Glanville, founder of media training company Hawkeye Media, says.

Know your audience

The key to effective communication, she says, is to try and see things from the disinterested viewer’s point of view. Facts and figures should be made understandable though concrete examples and given in everyday speech. “People won’t understand that your new factory is 14,000 square meters. Say it’s the size of two football pitches,” she advises.

“Similarly, few people care about your strategy (unless it’s a business interview), or the technical spec of a new product. They want to know how it will make their lives better, not how it works.” This is best done by speaking in headlines – rather than developing a point and coming to a conclusion as you would in everyday conversation, fashion your conclusion as a colourful sentence and then explain it with details if you have the time.

An often-overlooked aspect of taking the audience’s point of view is production values. Even simple things can make a big difference.

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#6

Dido Harding’s failure to grasp the facts

When TalkTalk suffered a major cyber attack in 2015, boss Dido Harding fronted up in the media to quickly inform customers. But her apparent lack of knowledge about what had happened led to a deluge of criticism calling her “ignorant” and “naive” and calls for her resignation.

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John Lundy, Arizona State University

Many trainers advise that if being interviewed at home, you should sit on a chair with legs. If you have a swivel chair, you might be tempted to swing away from the microphone. Worse, if your chair is waving around on camera, you will literally look shifty. And as any salesperson will tell you, when it comes to phone interviews, standing up makes you and your voice more confident and in control.

It could also pay to follow the advice on how to look good on Zoom given by famously vain designer and film director Tom Ford. “Elevate the computer so the camera is slightly higher than your head. Then place a tall lamp next to the computer on your best side. It should be in line with and slightly behind the computer, so the light falls nicely on your face,” he told The New York Times.

Looking convincing, sounding authentic and building a rapport with your interviewer won’t be enough, of course, if you have a failing product or an unoriginal story. And if – as appears to be the case with Sports Direct founder Mike Ashley – you have simply concluded you are too unguarded ever to be allowed in front of a camera, it remains a good idea to stay away from the media. For most other CEOs, however, it is best to follow Deak’s advice and try to enjoy the experience – after all, as he points out, all the money in the world cannot buy positive coverage. Q