

An underwater photograph showing a dolphin leaping upwards towards the surface, where bright sunlight creates a starburst effect. In the lower foreground, the silhouette of a diver is visible with arms outstretched.

UK RepTrak™ Pulse 2013

Reputation Survey results from Reputation Institute.

UK Report, 17th April 2012.

UK RepTrak™ Pulse 2013 - key findings



Marks & Spencer has the best corporate reputation .

- Marks & Spencer has the best corporate reputation, with an excellent RepTrak™ reputation score of 86.20. This is an increase of just over 4 points compared to last year. Levels of support for Marks & Spencer have also increased: while previously 49.6% would definitely recommend Marks & Spencer to others, now 62% would do so. This underlines the link between reputation and support.
- Dyson and Rolls-Royce also have top reputations, with excellent RepTrak™ scores of 83.86 and 82.20 respectively.
- Overall, reputations for corporate UK have remained stable over the year.

Governance increases in importance;

Products & Services remains the key driver in the UK although has declined in prominence.

- Accounting for 17.6% of reputation, Products & Services is the key driver of reputations in the UK.
- Governance is the second most important driver, accounting for 15.9% of reputation
- The third most important is Citizenship at 14.1%.

Reputation and support move together: improve reputation by 5 points, positive support improves by 5%.

- Overall, public support for corporate UK has not shown a major shift compared to 2012.
- However, the high proportions of neutral support indicate that there is still a lot of trust and support to be won by corporate UK.

Key findings from 2012-2013



The findings from this years RepTrak™ study show that the UK public looks at wider issues, beyond perceptions of products and services, when considering the reputations of companies. Recent events, and the subsequent effects on the reputations of the companies involved, highlight the fact that companies need to deliver on public expectations in order to receive high levels of trust and support.

London 2012 Olympics

- Companies that have been involved in the London 2012 Olympics have seen varying effects on their reputation over the past year. British Airways, BT, and Thomas Cook have seen significant improvements in their reputation. However, G4S, Rio Tinto, BP, Lloyds Banking Group, and GlaxoSmithKline have faced a reputation decline. These companies have faced negative events either at a company or a sector level. These findings suggest that while companies can engage in positively regarded events, it's not shield against negative events. Companies need to build reputations on the things that really matter to stakeholders in order to win trust and support with the UK public.

The horsemeat scandal has led to lower levels of trust for UK food retailers and manufacturers

- The horsemeat scandal in early 2013 has affected reputations of the food retailers and manufacturers perceived to be directly involved, diminishing reputation and support for these companies. All food retailers have seen their reputations drop, with Tesco experiencing the largest decline (-11.65). Reputations of food manufacturers have particularly suffered: both Igloo Group and Findus Group have seen a massive drop in their reputations. Specifically, Findus Group's reputation has fallen over 27 points – the largest fall of a company in the 2013 study.

The larger UK banks have yet to regain trust with the UK public; Building Societies are winning.

- UK banks are still not regarded highly among the UK public. While building societies have seen improvements in their reputations, the Big Four see either their reputations relatively unchanged, or a significant decline in reputation. The reputations of HSBC and RBS have remained relatively the same compared to last year. On the other hand, Lloyds Banking Group (-5.94) and Barclays (-10.77) have seen their reputations decline significantly.

1. **Consumers are now far more in tune with corporate behaviour, and this is having a direct impact on preference:**
 - i. Perceptions of Governance has increased as a driver of reputation.
 - ii. The wider 'corporate' dimensions are where the greatest gains are to be made in improving positive support – perceptions of good Governance, positive Citizenship and excellent Workplace.
 - iii. Companies that perform well across dimensions have the highest levels of support.
2. **Sponsorship and brand led initiatives are not enough to endear positive support – companies must be seen and be believed to be doing the right things.**
 - i. The London Olympics did not provided a shield to protect the reputations of the sponsors that suffered reputation issues during the Olympic period.
 - ii. Reputation is about understanding the expectations of your stakeholders then insuring your brand, comms and internal capabilities and behaviours are aligned with expectations..

What is Reputation?

An emotional bond ...



... that ensures that

- Your customers **recommend you**
- Your partners **support you**
- Policy makers and regulators **give you the benefit of the doubt**
- The media **looks for your point** of view
- Your **employees are engaged and deliver on** your strategy

What matters most to your stakeholders?



- Customers?
- Investors?
- Regulators?
- Media?
- Employees?
- Partners?
- Opinion Leaders?

How reputations are created

Direct Experience

Products	Investments
Customer Service	Employment

What your business Says/Does

Branding	Marketing
Public Relations	Social Responsibility

What Others Say

MEDIA (Traditional, Social)	Topic Experts, Leaders, Friends/Family
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Perceptions



Supportive Behaviour











Business Results



We measured the largest companies in the UK











UK Top 10 Companies 2013

1	 MARKS & SPENCER	86.20
2	 dyson	83.86
3	 Rolls-Royce	82.20
4	 John Lewis	80.78
5	 Clarks	80.76
6	 SELFRIDGES & CO	80.41
7	 wilkinson <small>The home of family values</small>	79.00
8	 mothercare	78.84
9	 DEBENHAMS	78.37
10	 JAGUAR LAND ROVER	77.58

UK Top 10 Companies 2013

(2012)

1	 Rolls-Royce	84.03
2	dyson	83.67
3		83.61
4	MARKS & SPENCER	82.18
5		81.82
6		80.35
7	mothercare	79.94
8		79.05
9	 WILLIAM GRANT & SONS <small>INDEPENDENT FAMILY DISTILLERS SINCE 1867</small>	78.99
10		78.89

1	MARKS & SPENCER	86.20
2	dyson	83.86
3	 Rolls-Royce	82.20
4		80.78
5	<i>Clarks</i>	80.76
6		80.41
7	 wilkinson <small>The home of family value</small>	79.00
8	mothercare	78.84
9		78.37
10		77.58

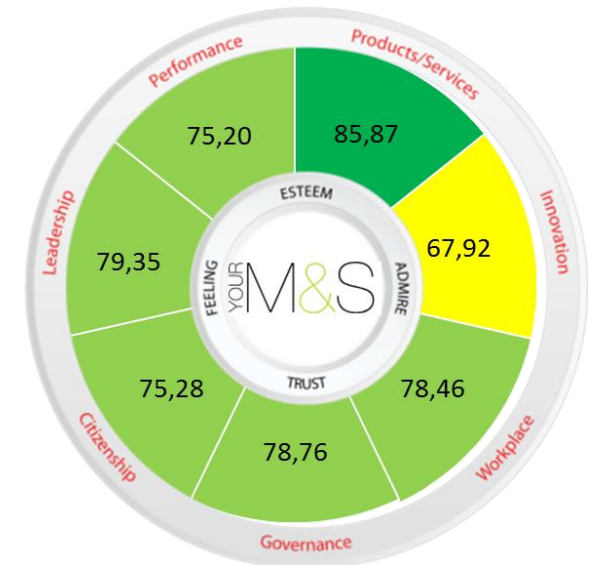
Case study: Marks & Spencer

Marks & Spencer- 2013

The Reputation Leader can still improve:

Marks & Spencer represents an interesting case study as the top scorer of this year's results of corporate reputations amongst the informed general public. The company's shares have added 6% over the last year. A recent presentation of the company's Q4 2012 results highlighted a 4% increase in food sales, while general merchandise including clothing fell 3,8%. In the Q4 statement, Marks & Spencer's CEO Marc Bolland stated that the company was happy to be left unaffected by the recent issues affecting the food industry. However, recently, the press and comments from analysts have centred on worries about the future innovation and style of the company's clothing division, especially its women's clothing.

Relating Marks & Spencer's financial performance and strategic initiatives to this year's RepTrak™ study, the study provides some concrete insight in that it underlines major differences between the general public's perceptions of the company's innovation against other reputational dimensions. Benchmarked against its other dimensions, innovation scores up to 26% lower than other dimensions.



General Public Normative Scale

80+	Excellent
70-79	Good
60-69	Average
40-59	Below Average
<40	Poor

The Best Reputations in UK, 2013

The Top 50



Rank	Company	RepTrak™ Pulse Score
1	Marks & Spencer	86.20
2	Dyson	83.86
3	Rolls-Royce Aerospace	82.20
4	John Lewis	80.78
5	Clarks	80.76
6	Selfridges	80.41
7	Wilkinson	79.00
8	Mothercare	78.84
9	Debenhams	78.37
10	Jaguar/Land Rover	77.58
11	Alliance Boots	76.55
12	Ocado	76.47
13	Lloyds Pharmacy	76.35
14	Next	76.12
15	JCB	75.89
16	House of Fraser	75.55
17	Howden Joinery Group	75.13
18	Virgin Group	74.72
19	William Morrison Supermarkets	74.69
20	B&Q	74.68
21	Sainsbury	74.68
22	Nationwide Building Society	74.55
23	Harrods	74.11
24	Specsavers	73.94
25	Greggs	73.92
26	Arup	73.86
27	ITV	73.71
28	Tate & Lyle	73.71
29	Dairy Crest	73.69
30	Waitrose	73.65
31	Spire Healthcare	73.59
32	Royal Mail Group	73.52
33	New Look	73.48
34	Moss Bros	73.37
35	Britvic	73.29
36	Channel 4	73.28
37	Intercontinental Hotels	73.24
38	Johnson Matthey	73.07
39	Monarch Holdings	73.06
40	William Grant & Sons	73.00
41	WOLSELEY	72.94
42	Odeon & UCI Cinemas Group	72.73
43	Sage	72.63
44	BHP Billiton	72.42
45	United Biscuits	72.31
46	Travis Perkins	71.92
47	Pearson	71.87
48	Thomas Cook	71.73
49	Unilever	71.17
50	Associated British Foods	71.05

Marks & Spencer has the best corporate reputation in the UK

- Marks & Spencer has the best reputation among the UK's largest private and listed companies, with an excellent reputation score of 86.20.
- Dyson remains at second place with a score of 83.86. While previously Rolls-Royce had the top UK corporate reputation, the company is still regarded highly with an excellent score of 82.20.
- The Retail sector has a strong presence within the Top 10 UK corporate reputations: 7 companies within the Top 10 are Retail companies.
- The top 62 companies in the UK enjoy a strong to excellent reputation, while the bottom 28 have a poor to weak reputation. All top 50 companies have a score of at least 71. Looking at the bottom 50, reputations range from poor to average.
- Looking at corporate reputations within some industry sectors in the UK, the following companies are leading within their sectors:
 - Scores within the Financial-Banking sector range from poor to average. Looking specifically at the Big Four, RBS has a poor reputation (37.45), while Lloyds Banking Group and Barclays have weak reputations with scores of 50.66 and 50.62 respectively. HSBC leads with an average reputation of 60.59.
 - As in 2012, Brit Insurance has the best reputation in the Financial Insurance industry (69.91) keeping its reputational position stable.
 - Within the Food-Retail sector, William Morrison supermarkets enjoys the top reputation, with a strong score of 74.69.

Excellent/Top Tier	Above 80	All Global Pulse UK scores that differ by more than +/- 3.2 are significantly different at the 95% confidence level.
Strong/Robust	70-79	
Average/Moderate	60-69	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).
Weak/Vulnerable	40-59	
Poor/Bottom Tier	Below 40	

Corporate Reputations in the UK 2013

The Top 100



Rank	Company	RepTrak™ Pulse Score
1	Marks & Spencer	86.20
2	Dyson	83.86
3	Rolls-Royce Aerospace	82.20
4	John Lewis	80.78
5	Clarks	80.76
6	Selfridges	80.41
7	Wilkinson	79.00
8	Mothercare	78.84
9	Debenhams	78.37
10	Jaguar/Land Rover	77.58
11	Alliance Boots	76.55
12	Ocado	76.47
13	Lloyds Pharmacy	76.35
14	Next	76.12
15	JCB	75.89
16	House of Fraser	75.55
17	Howden Joinery Group	75.13
18	Virgin Group	74.72
19	William Morrison Supermarkets	74.69
20	B&Q	74.68
21	Sainsbury	74.68
22	Nationwide Building Society	74.55
23	Harrods	74.11
24	Specsavers	73.94
25	Greggs	73.92
26	Arup	73.86
27	ITV	73.71
28	Tate & Lyle	73.71
29	Dairy Crest	73.69
30	Waitrose	73.65
31	Spire Healthcare	73.59
32	Royal Mail Group	73.52
33	New Look	73.48
34	Moss Bros	73.37
35	Britvic	73.29
36	Channel 4	73.28
37	Intercontinental Hotels	73.24
38	Johnson Matthey	73.07
39	Monarch Holdings	73.06
40	William Grant & Sons	73.00
41	WOLSELEY	72.94
42	Odeon & UCI Cinemas Group	72.73
43	Sage	72.63
44	BHP Billiton	72.42
45	United Biscuits	72.31
46	Travis Perkins	71.92
47	Pearson	71.87
48	Thomas Cook	71.73
49	Unilever	71.17
50	Associated British Foods	71.05

Rank	Company	RepTrak™ Pulse Score
51	Trailfinders	71.02
52	Cairn	70.68
53	Greene King	70.63
54	Smith & Nephew	70.62
55	National Express	70.62
56	Halfords	70.49
57	Arcadia	70.46
58	Regus	70.45
59	Millenium & Cophorne Hotels	70.35
60	Rentokil Initial	70.30
61	Pz Cussons	70.26
62	WS Atkins	70.24
63	Brit Insurance	69.91
64	The Co-operative Group Ltd.	69.85
65	Premier Oil	69.79
66	Investec	69.78
67	Yorkshire Building Society	69.71
68	Biffa	69.69
69	Berkeley	69.69
70	Reckitt Benckiser	69.65
71	Tullow	69.65
72	Burberry	69.64
73	Land Securities Group	69.64
74	UBM	69.58
75	Matalan	69.52
76	TUI	69.52
77	Bourne Leisure	69.51
78	J.D. Wetherspoon	69.47
79	Premier Foods	69.37
80	Reed Elsevier	69.20
81	Liverpool Victoria	68.70
82	Avis	68.55
83	Travelex	68.53
84	Legal & General	68.49
85	Whitbread	68.44
86	Bodcote	68.33
87	AXA	68.13
88	National Grid	68.10
89	BAE Systems	68.07
90	WH Smith	67.86
91	Poundland	67.81
92	AstraZeneca	67.66
93	Hiscox	67.64
94	International Airlines Group	67.61
95	Old Mutual	67.51
96	Bestway Group	67.50
97	River Island	67.43
98	IMI	67.37
99	Bunzl	67.25
100	Anite Plc	67.25

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

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Corporate Reputations in the UK 2013

101 to 188

Rank	Company	RepTrak™ Pulse Score
101	Sports Direct International	67.24
102	Leeds Building Society	67.18
103	Stagecoach Group	67.12
104	Igloo Group	67.00
105	SABMiller	66.95
106	Mitchells & Butler	66.94
107	Shell	66.92
108	Capital Shopping Centres Group	66.89
109	John Menzies	66.86
110	Laing o'Rourke	66.83
111	Sir Robert McAlpine	66.82
112	Fitness First	66.72
113	Balfour Beatty	66.59
114	GlaxoSmithKline	66.34
115	Domino's pizza	66.29
116	RSA Insurance	66.25
117	Aviva	66.25
118	AMEC	65.90
119	Anglo American	65.77
120	Mace	65.76
121	Go-Ahead Group	65.71
122	Shop Direct Group	65.64
123	London Underground	65.34
124	JD Sports	64.97
125	Monsoon Accessorize	64.97
126	Iceland	64.95
127	Martin McColl	64.55
128	Diageo	64.52
129	Northumbrian Water	64.38
130	Standard Life	64.08
131	Prudential	64.01
132	Kingfisher	63.96
133	B&G Group	63.96
134	Carphone Warehouse	63.89
135	Admiral	63.87
136	Mitie	63.83
137	BT	63.74
138	Brakes Group	63.49
139	Wates	63.48
140	Experian	63.16
141	Home Retail Group	63.12
142	Dixons	63.09
143	Vodafone	63.04
144	Babcock International Group	62.90
145	London Stock Exchange	62.77
146	Southern Water	62.32
147	Rank Group	62.28
148	DFS	62.15
149	Anglian Water Group	62.01
150	Standard Chartered Bank	61.94

Rank	Company	RepTrak™ Pulse Score
151	Gala Coral	61.90
152	Compass Group	61.86
153	Sportingbet	61.59
154	Persimmon	61.41
155	Enterprise Inns	61.34
156	United Utilities	60.91
157	Homeserve	60.66
158	HSBC	60.59
159	Phones 4U	60.59
160	Serco	60.42
161	Taylor Wimpey	59.45
162	Welcome Break	59.39
163	Severn Trent	59.32
164	Scottish & Southern Energy	59.21
165	Tesco	59.18
166	BSkyB	58.97
167	Easyjet	58.96
168	Bellway	58.48
169	William Hill	58.18
170	Thames Water	58.09
171	Glencore International plc	57.80
172	Barratt Developments	56.68
173	Talk Talk	55.88
174	Capita	55.35
175	Ladbrokes	53.76
176	National Car Parks Ltd	53.30
177	BP	52.35
178	Rio Tinto	51.96
179	Network Rail	50.76
180	Lloyds Banking Group	50.66
181	Barclays	50.62
182	Centrica	48.02
183	Ryanair	45.99
184	Imperial Tobacco Group	45.28
185	British American Tobacco	44.70
186	Findus Group	44.26
187	RBS	37.45
188	G4S	36.22

Excellent/Top Tier	Above 80
Strong/Robust	70-79
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Changes in Corporate Reputations 2013

Top 50 – Changes Over Time.

Company	Rank 2013	RepTrak™ 2013	Pulse Score 2012	Change
Marks & Spencer	1	86.20	82.18	4.01
Dyson	2	83.86	83.67	0.20
Rolls-Royce Aerospace	3	82.20	84.03	-1.83
John Lewis	4	80.78	81.82	-1.05
Clarks	5	80.76	75.41	5.35
Selfridges	6	80.41	79.05	1.36
Wilkinson	7	79.00	76.08	2.92
Mothercare	8	78.84	79.94	-1.10
Debenhams	9	78.37	73.92	4.44
Jaguar/Land Rover	10	77.58	80.35	-2.77
Alliance Boots	11	76.55	83.61	-7.06
Ocado	12	76.47	72.39	4.08
Lloyds Pharmacy	13	76.35	76.97	-0.61
Next	14	76.12	76.41	-0.29
JCB	15	75.89	73.83	2.06
House of Fraser	16	75.55	74.74	0.81
Howden Joinery Group	17	75.13	-	-
Virgin Group	18	74.72	71.25	3.48
William Morrison Supermarkets	19	74.69	75.19	-0.51
B&Q	20	74.68	71.10	3.58
Sainsbury	21	74.68	77.40	-2.72
Nationwide Building Society	22	74.55	68.50	6.05
Harrods	23	74.11	74.40	-0.29
Specsavers	24	73.94	78.89	-4.95
Greggs	25	73.92	76.51	-2.58
Arup	26	73.86	69.52	4.35
ITV	27	73.71	72.34	1.37
Tate & Lyle	28	73.71	77.05	-3.34
Dairy Crest	29	73.69	74.08	-0.39
Waitrose	30	73.65	75.50	-1.85
Spire Healthcare	31	73.59	72.32	1.28
Royal Mail Group	32	73.52	63.34	10.17
New Look	33	73.48	67.58	5.90
Moss Bros	34	73.37	69.45	3.91
Britvic	35	73.29	75.45	-2.17
Channel 4	36	73.28	69.86	3.42
Intercontinental Hotels	37	73.24	72.26	0.99
Johnson Matthey	38	73.07	71.89	1.17
Monarch Holdings	39	73.06	69.03	4.03
William Grant & Sons	40	73.00	78.99	-5.99
WOLSELEY	41	72.94	69.86	3.07
Odeon & UCI Cinemas Group	42	72.73	70.21	2.53
Sage	43	72.63	68.63	4.01
BHP Billiton	44	72.42	68.41	4.02
United Biscuits	45	72.31	72.16	0.14
Travis Perkins	46	71.92	69.48	2.44
Pearson	47	71.87	71.86	0.01
Thomas Cook	48	71.73	66.27	5.46
Unilever	49	71.17	71.71	-0.53
Associated British Foods	50	71.05	69.80	1.25

The reputations for the majority of corporate UK has remained stable over the past year

- Overall, most companies' reputation have remained stable, showing no significant increase or decline compared to 2012. Compared to the previous year, 20% have seen a significant improvement in their reputation, while reputations have significantly declined for 14%.
- Just over half of the top 10 companies have faced a decline in reputation, while the rest has seen their reputation slightly improve.
- Looking at the top 3 companies Rolls-Royce Aerospace and Dyson have kept their reputation stable, while Marks & Spencer has seen a significant improvement (+4.01).
- Shell has seen the biggest improvement in reputation, with a score increase of 10.99.
- Findus Group has seen the largest decline in its reputation, with its reputation score falling with 27.83, bringing the company's reputation from a strong to a poor level.





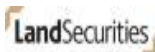





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Excellent/Top Tier	Above 80
Strong/Robust	70-79
Average/Moderate	60-69
Weak/Vulnerable	40-59
Poor/Bottom Tier	Below 40

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UK Top 10 Risers 2013

		2013 Score	Change
1		66.92	+ 10.99
2		53.30	+ 9.12
3		62.32	+ 8.91
4		70.46	+ 6.98
5		69.64	+ 6.82
6		68.10	+ 6.29
7		58.97	+ 6.27
8		74.55	+ 6.05
9		55.88	+ 5.90
10		73.48	+5.90

Excellent / Top Tier	Above 80
Strong / Robust	70-79
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Poor / Bottom Tier	Below 40

Focus on Food industry: Food Retail







		2013 Score	Change
1		84.46	- 2.47
2		81.10	+ 3.35
3		74.69	- 0.51
4		74.68	- 2.72
5		73.92	- 2.58
6		73.65	- 2.68
7		73.65	- 1.85
8		70.63	-
9		68.44	+ 5.19








		2013 Score	Change
10		66.94	+ 1.57
12		66.29	-
13		65.21	-
14		64.95	+ 0.84
15		61.86	- 1.75
16		61.34	- 3.72
17		59.18	- 11.65
18		56.87	- 1.13
19		50.92	- 12.74

Excellent / Top Tier	Above 80
Strong / Robust	70-79
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Poor / Bottom Tier	Below 40

Non UK domiciled companies.
Not part of the official UK list.

Focus on Food industry: Food Manufacturing

		2013 Score	Change
1		80.45	- 0.16
2		73.71	- 3.34
3		73.69	- 0.39
4		73.24	-
5		72.31	+ 0.14
6		71.05	+ 1.25













		2013 Score	Change
7		70.77	-
8		70.38	- 0.44
9		69.37	+ 4.00
10		67.00	- 9.60
11		65.81	-
12		63.49	- 3.83
13		44.26	- 27.83

Excellent / Top Tier	Above 80
Strong / Robust	70-79
Average / Moderate	60-69
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Non UK domiciled companies.
Not part of the official UK list.

Focus on Food industry:
Support has declined for the industry













Likely to recommend to others

	2012	2013	Difference	
	38.1%	34.0%	- 11%	
	46.4%	43.4%	- 7%	
	48.3%	40.0%	- 17%	
	43.5%	41.8%	- 5%	
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	46.4%	35.0%	- 25%	
	30.3%	12.4%	- 60%	

Focus on Banking industry

Building Societies gaining from reputation issues with big banks.

Likely to recommend to others

	2012	2013	Difference
 BARCLAYS	24.7%	19.9%	- 19% 
HSBC 	24.5%	25.3%	+ 3% 
 LLOYDS BANKING GROUP	21.5%	17.6%	- 18% 
 RBS Group	5.0%	9.9%	+ 98% 
<hr/>			
 Leeds Building Society	18.1%	23.5%	+ 30% 
 Yorkshire BUILDING SOCIETY	25.1%	27.3%	+ 9% 

Changes in Corporate Reputations Over Time

Top 100



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John Lewis	4	80.78	81.82	-1.05
Clarks	5	80.76	75.41	5.35
Selfridges	6	80.41	79.05	1.36
Wilkinson	7	79.00	76.08	2.92
Mothercare	8	78.84	79.94	-1.10
Debenhams	9	78.37	73.92	4.44
Jaguar/Land Rover	10	77.58	80.35	-2.77
Alliance Boots	11	76.55	83.61	-7.06
Ocado	12	76.47	72.39	4.08
Lloyds Pharmacy	13	76.35	76.97	-0.61
Next	14	76.12	76.41	-0.29
JCB	15	75.89	73.83	2.06
House of Fraser	16	75.55	74.74	0.81
Howden Joinery Group	17	75.13	-	-
Virgin Group	18	74.72	71.25	3.48
William Morrison Supermarkets	19	74.69	75.19	-0.51
B&Q	20	74.68	71.10	3.58
Sainsbury	21	74.68	77.40	-2.72
Nationwide Building Society	22	74.55	68.50	6.05
Harrods	23	74.11	74.40	-0.29
Specsavers	24	73.94	78.89	-4.95
Greggs	25	73.92	76.51	-2.58
Arup	26	73.86	69.52	4.35
ITV	27	73.71	72.34	1.37
Tate & Lyle	28	73.71	77.05	-3.34
Dairy Crest	29	73.69	74.08	-0.39
Waitrose	30	73.65	75.50	-1.85
Spire Healthcare	31	73.59	72.32	1.28
Royal Mail Group	32	73.52	63.34	10.17
New Look	33	73.48	67.58	5.90
Moss Bros	34	73.37	69.45	3.91
Britvic	35	73.29	75.45	-2.17
Channel 4	36	73.28	69.86	3.42
Intercontinental Hotels	37	73.24	72.26	0.99
Johnson Matthey	38	73.07	71.89	1.17
Monarch Holdings	39	73.06	69.03	4.03
William Grant & Sons	40	73.00	78.99	-5.99
WOLSELEY	41	72.94	69.86	3.07
Odeon & UCI Cinemas Group	42	72.73	70.21	2.53
Sage	43	72.63	68.63	4.01
BHP Billiton	44	72.42	68.41	4.02
United Biscuits	45	72.31	72.16	0.14
Travis Perkins	46	71.92	69.48	2.44
Pearson	47	71.87	71.86	0.01
Thomas Cook	48	71.73	66.27	5.46
Unilever	49	71.17	71.71	-0.53
Associated British Foods	50	71.05	69.80	1.25

Company	Rank 2012	RepTrak™ 2012	Pulse Score 2011	Change
Trailfinders	51	71.02	74.95	-3.93
Cairn	52	70.68	65.34	5.33
Greene King	53	70.63	-	-
Smith & Nephew	54	70.62	71.30	-0.68
National Express	55	70.62	69.37	1.25
Halfords	56	70.49	72.51	-2.02
Arcadia	57	70.46	63.48	6.98
Regus	58	70.45	-	-
Millenium & Copthorne Hotels	59	70.35	-	-
Rentokil Initial	60	70.30	69.50	0.80
Pz Cussons	61	70.26	73.66	-3.41
WS Atkins	62	70.24	72.33	-2.09
Brit Insurance	63	69.91	69.86	0.04
The Co-operative Group Ltd.	64	69.85	71.23	-1.38
Premier Oil	65	69.79	-	-
Investec	66	69.78	73.44	-3.66
Yorkshire Building Society	67	69.71	66.93	2.79
Biffa	68	69.69	64.23	5.46
Berkeley	69	69.69	66.93	2.76
Reckitt Benckiser	70	69.65	74.95	-5.30
Tullow	71	69.65	-	-
Burberry	72	69.64	66.24	3.41
Land Securities Group	73	69.64	62.82	6.82
UBM	74	69.58	-	-
Matalan	75	69.52	66.75	2.77
TUI	76	69.52	74.13	-4.61
Bourne Leisure	77	69.51	69.95	-0.44
J.D. Wetherspoon	78	69.47	-	-
Premier Foods	79	69.37	65.37	4.00
Reed Elsevier	80	69.20	75.16	-5.95
Liverpool Victoria	81	68.70	-	-
Avis	82	68.55	64.42	4.13
Travellex	83	68.53	66.53	2.00
Legal & General	84	68.49	66.60	1.89
Whitbread	85	68.44	63.24	5.19
Bodycote	86	68.33	-	-
AXA	87	68.13	64.09	4.04
National Grid	88	68.10	61.81	6.29
BAE Systems	89	68.07	71.41	-3.33
WH Smith	90	67.86	74.21	-6.35
Poundland	91	67.81	72.26	-4.45
AstraZeneca	92	67.66	66.81	0.85
Hiscox	93	67.64	69.39	-1.75
International Airlines Group	94	67.61	-	-
Old Mutual	95	67.51	69.09	-1.58
Bestway Group	96	67.50	67.40	0.09
River Island	97	67.43	68.65	-1.21
IMI	98	67.37	-	-
Bunzl	99	67.25	66.16	1.09
Anite Plc	100	67.25	-	-

All Global Pulse scores that differ by more than +/- 3.2 are significantly different at the 95% confidence level.

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).

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

The world's leading reputation advisory firm

Changes in Corporate Reputations Over Time

101 - 188

Company	Rank 2012	RepTrak™ 2012	Pulse Score 2011	Change
Sports Direct International	101	67.24	-	-
Leeds Building Society	102	67.18	61.33	5.85
Stagecoach Group	103	67.12	61.69	5.42
Igloo Group	104	67.00	76.60	-9.60
SABMiller	105	66.95	67.79	-0.85
Mitchells & Butler	106	66.94	65.37	1.57
Shell	107	66.92	55.93	10.99
Capital Shopping Centres Group	108	66.89	72.39	-5.50
John Menzies	109	66.86	66.88	-0.02
Laing o'Rourke	110	66.83	61.93	4.90
Sir Robert McAlpine	111	66.82	66.72	0.10
Fitness First	112	66.72	65.66	1.06
Balfour Beatty	113	66.59	63.78	2.81
GlaxoSmithKline	114	66.34	70.71	-4.37
Dominos pizza	115	66.29	-	-
RSA Insurance	116	66.25	64.67	1.58
Aviva	117	66.25	64.59	1.66
AMEC	118	65.90	65.70	0.20
Anglo American	119	65.77	65.31	0.46
Mace	120	65.76	61.63	4.13
Go-Ahead Group	121	65.71	64.01	1.70
Shop Direct Group	122	65.64	65.03	0.61
London Underground	123	65.34	59.21	6.14
JD Sports	124	64.97	64.30	0.68
Monsoon Accessorize	125	64.97	75.57	-10.60
Iceland	126	64.95	64.11	0.84
Martin McColl	127	64.55	59.96	4.59
Diageo	128	64.52	64.08	0.44
Northumbrian Water	129	64.38	66.92	-2.54
Standard Life	130	64.08	70.67	-6.59
Prudential	131	64.01	67.49	-3.48
Kingfisher	132	63.96	62.18	1.78
BG Group	133	63.96	62.78	1.18
Carphone Warehouse	134	63.89	61.83	2.06
Admiral	135	63.87	63.87	0.00
Mitie	136	63.83	66.29	-2.46
BT	137	63.74	59.68	4.06
Brakes Group	138	63.49	67.31	-3.83
Wates	139	63.48	59.19	4.29
Experian	140	63.16	65.02	-1.86
Home Retail Group	141	63.12	-	-
Dixons	142	63.09	59.90	3.18
Vodafone	143	63.04	64.41	-1.37
Babcock International Group	144	62.90	-	-
London Stock Exchange	145	62.77	62.98	-0.21
Southern Water	146	62.32	53.40	8.91
Rank Group	147	62.28	-	-
DFS	148	62.15	64.69	-2.54
Anglian Water Group	149	62.01	57.87	4.14
Standard Chartered Bank	150	61.94	66.26	-4.31

Company	Rank 2012	RepTrak™ 2012	Pulse Score 2011	Change
Gala Coral	151	61.90	60.64	1.26
Compass Group	152	61.86	63.61	-1.75
Sportingbet	153	61.59	68.96	-7.38
Persimmon	154	61.41	57.08	4.32
Enterprise Inns	155	61.34	65.07	-3.72
United Utilities	156	60.91	58.59	2.32
Homeserve	157	60.66	59.31	1.35
HSBC	158	60.59	61.31	-0.72
Phones 4U	159	60.59	59.49	1.11
Serco	160	60.42	57.91	2.52
Taylor Wimpey	161	59.45	62.37	-2.91
Welcome Break	162	59.39	61.35	-1.96
Severn Trent	163	59.32	61.69	-2.38
Scottish & Southern Energy	164	59.21	56.98	2.23
Tesco	165	59.18	70.83	-11.65
BSkyB	166	58.97	52.70	6.27
Easyjet	167	58.96	55.04	3.92
Bellway	168	58.48	62.07	-3.59
William Hill	169	58.18	58.89	-0.71
Thames Water	170	58.09	57.49	0.60
Glencore International plc	171	57.80	-	-
Barratt Developments	172	56.68	59.82	-3.13
Talk Talk	173	55.88	49.97	5.90
Capita	174	55.35	55.96	-0.61
Ladbroke	175	53.76	56.53	-2.77
National Car Parks Ltd	176	53.30	44.18	9.12
BP	177	52.35	58.41	-6.06
Rio Tinto	178	51.96	60.77	-8.81
Network Rail	179	50.76	52.22	-1.46
Lloyds Banking Group	180	50.66	56.59	-5.94
Barclays	181	50.62	61.38	-10.77
Centrica	182	48.02	57.69	-9.67
Ryanair	183	45.99	42.29	3.70
Imperial Tobacco Group	184	45.28	42.79	2.48
British American Tobacco	185	44.70	43.52	1.18
Findus Group	186	44.26	72.10	-27.83
RBS	187	37.45	35.33	2.12
G4S	188	36.22	53.67	-17.45

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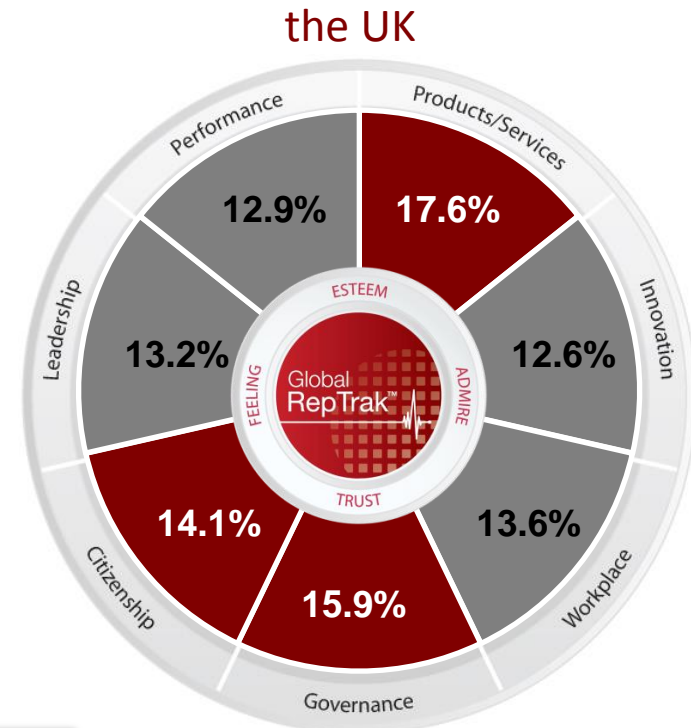
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Excellent/Top Tier	Above 80
Strong/Robust	70-79
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Weak/Vulnerable	40-59
Poor/Bottom Tier	Below 40

Drivers of Reputation in the UK

'Corporate' dimensions of reputation are as important as ever.

- Perceptions of Products & Services remain the key reputational driver, accounting for 17.6% of corporate reputation.
- Consistent with last year, Governance (15.9%) is the second most important reputational driver, followed by Citizenship (14.1%).
- ***Each dimension accounts for at least 12% of reputation, indicating that companies need to consider all seven dimensions in order to have a strong reputation.***
- While Products & Services remain important, UK consumers are increasingly looking at enterprise related dimensions such as Governance and Citizenship in order to form their perceptions about UK corporations.



Factor Adjusted Regression

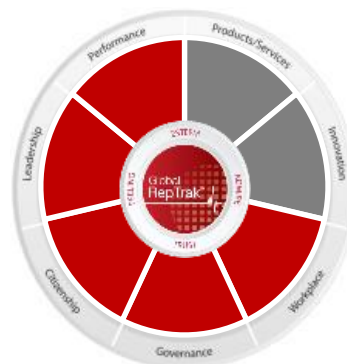
n = 18,156
Adj R² = 0.694

Product/Services: 'Company' offers high quality products and services -- it offers excellent products and reliable services
Innovation: 'Company' is an innovative company -- it makes or sells innovative products or innovates in the way it does business
Workplace: 'Company' is an appealing place to work -- it treats its employees well
Governance: 'Company' is a responsibly-run company -- it behaves ethically and is open & transparent in its business dealings
Citizenship: 'Company' is a good corporate citizen -- it supports good causes & protects the environment
Leadership: 'Company' is a company with strong leadership -- it has visible leaders & is managed effectively
Performance: 'Company' is a high-performance company -- it delivers good financial results

What's driving behaviour?

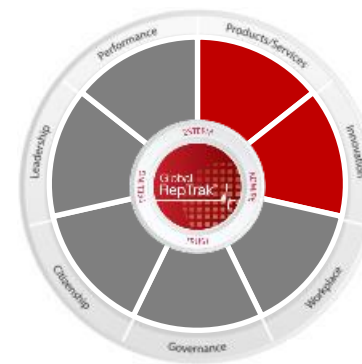
The informed general public is mostly driven by corporate related dimensions

- Consumers continue to be more led by the corporate dimensions (Workplace, Governance, Citizenship, Leadership, and Performance) than by the product dimensions (Products & Services and Innovation) in their support towards UK companies.
- This highlights how the public continuously places importance on how corporations behave from a wider perspective, and look beyond corporations' products and services.



CORPORATE

58.7%



PRODUCT

41.3%

n = 17,066
Adj-R² = 0.625

Recommend

Say something positive

59.2%

40.8%

n = 17,179
Adj-R² = 0.622

Benefit of the doubt

61.1%

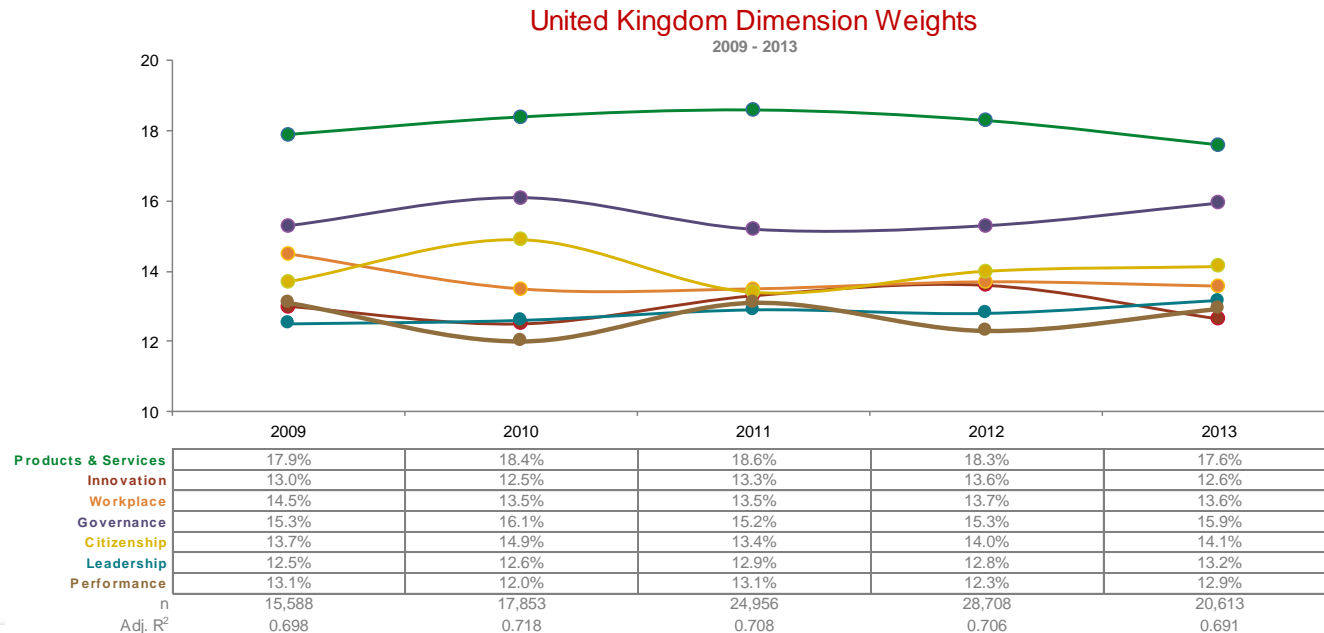
38.9%

n = 16,697
Adj-R² = 0.574

Changes in the Reputation Drivers in the UK, Over Time:

Products & Services and Governance remain top reputational drivers

- The majority of the dimensions have remained relatively stable over the past year when it comes to their individual weight on reputation. Shifts across the majority of the dimensions are minimal.
- Innovation has decreased the most, decreasing in weight by 1 point. The weight of Products & Services has also decreased over the past year. This highlights that product-related dimensions, although still important, are becoming just as important as the overall wider corporate dimensions.
- Year-on-year we observe the converging importance of the seven dimensions suggesting that corporations should be ensuring they are doing the right thing and communicating across all dimensions.

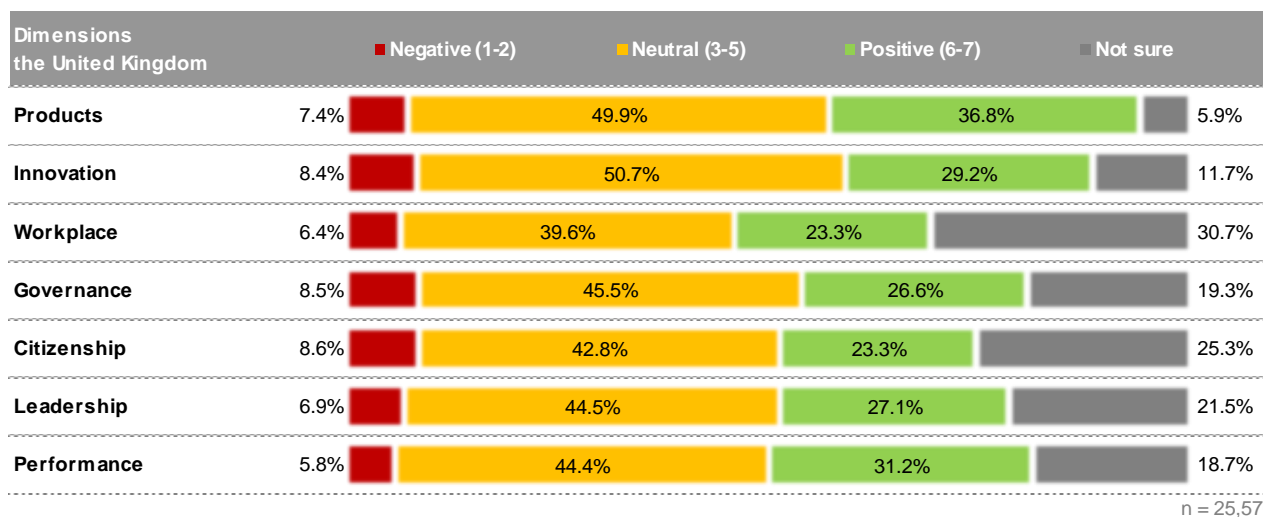


Product/Services: 'Company' offers high quality products and services -- it offers excellent products and reliable services
 Innovation: 'Company' is an innovative company -- it makes or sells innovative products or innovates in the way it does business
 Workplace: 'Company' is an appealing place to work -- it treats its employees well
 Governance: 'Company' is a responsibly-run company -- it behaves ethically and is open & transparent in its business dealings
 Citizenship: 'Company' is a good corporate citizen -- it supports good causes & protects the environment
 Leadership: 'Company' is a company with strong leadership -- it has visible leaders & is managed effectively
 Performance: 'Company' is a high-performance company -- it delivers good financial results

Dimension Distributions, 2013

There are high levels of neutral opinions on how companies perform on the different dimensions

- Apart from how much each dimension contributes to reputation, it is also important to consider how the public generally perceives the different dimensions on an overall level.
- The proportion of positive perceptions is highest for Products & Services (36.8%).
- The highest proportions of neutral and uncertain perceptions are for Workplace (70.3%) and Citizenship (68.1%).
- This indicates both an opportunity and risk: High proportions of 'Neutral' and 'Not sure' ratings indicate the possibility of converting these into positive perceptions, but at the same time these dimensions might affect a company's reputation negatively if efforts in these dimensions are not of an adequate level. This is especially important to consider for Citizenship: the majority of the public does not have a clear opinion on how companies perform in this area, however it is one of the key reputational drivers in the UK.

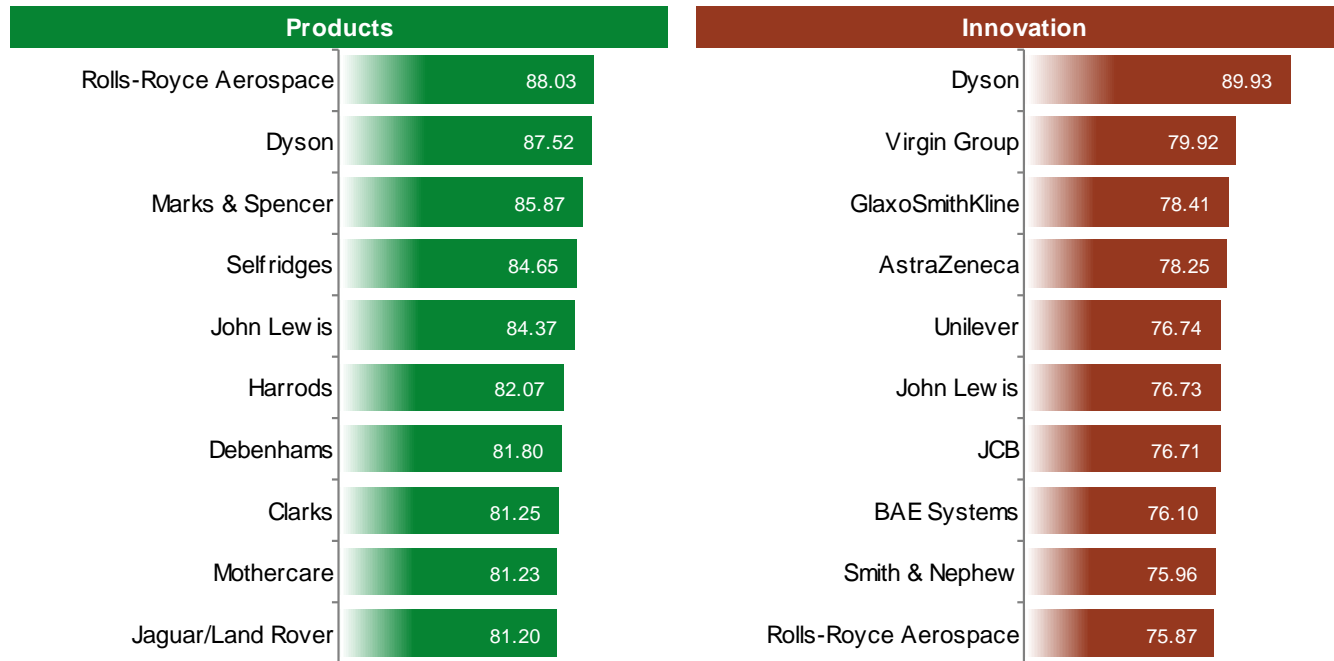


Product/Services: 'Company' offers high quality products and services -- it offers excellent products and reliable services
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 Leadership: 'Company' is a company with strong leadership -- it has visible leaders & is managed effectively
 Performance: 'Company' is a high-performance company -- it delivers good financial results

Top Performers in the UK

Products & Services and Innovation

- In the Products & Services dimension, Rolls-Royce Aerospace leads, followed by Dyson and Marks & Spencer.
- As in previous years, Dyson has the top position in the Innovation dimension, followed by Virgin Group and GlaxoSmithKline.



All scores that differ by more than +/- 6.4 are significantly different at the 95% confidence level.

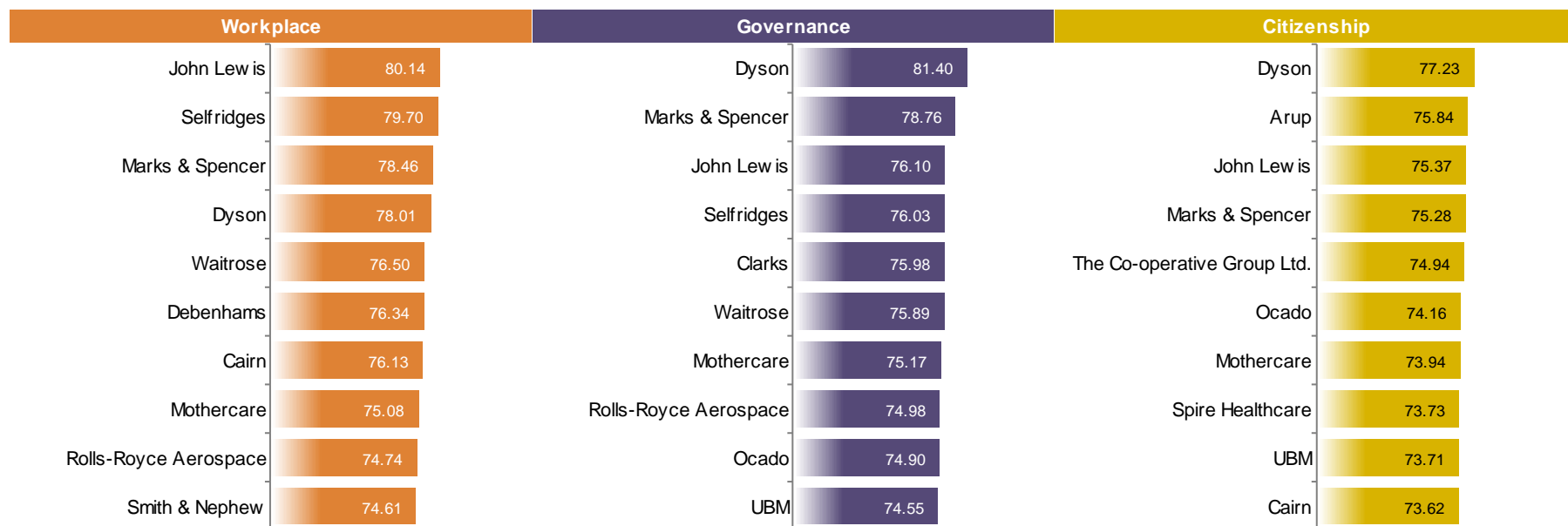
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Innovation: 'Company' is an innovative company -- it makes or sells innovative products or innovates in the way it does business

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

Top Performers in the UK Workplace, Governance and Citizenship

- John Lewis Partnership leads in the Workplace dimension, while Dyson has the top position in both Governance and Citizenship.



All scores that differ by more than +/- 6.4 are significantly different at the 95% confidence level.

Workplace: 'Company' is an appealing place to work -- it treats its employees well

Governance: 'Company' is a responsibly-run company -- it behaves ethically and is open & transparent in its business dealings

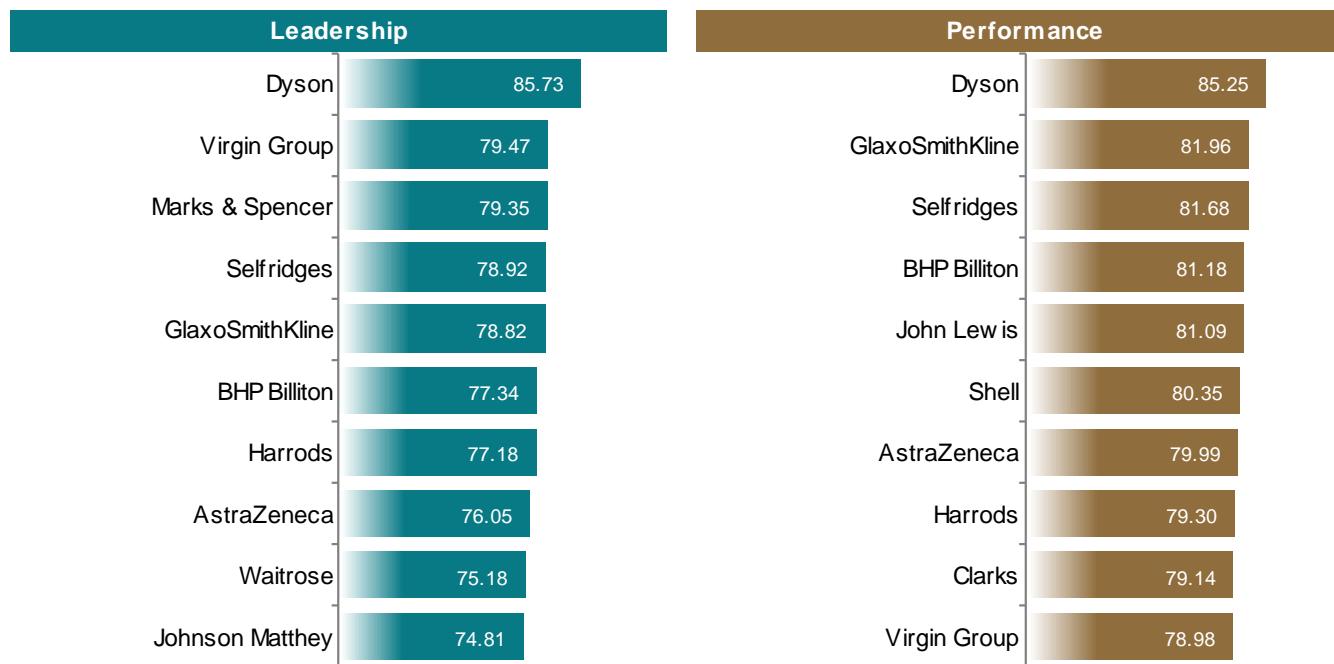
Citizenship: 'Company' is a good corporate citizen -- it supports good causes & protects the environment

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

Top Performers in the UK Leadership and Performance



- Dyson leads in both Leadership and Performance.
- Virgin Group, GlaxoSmithKline, Selfridges, BHP Billiton, and Harrods also have a top 10 position in both these dimensions.

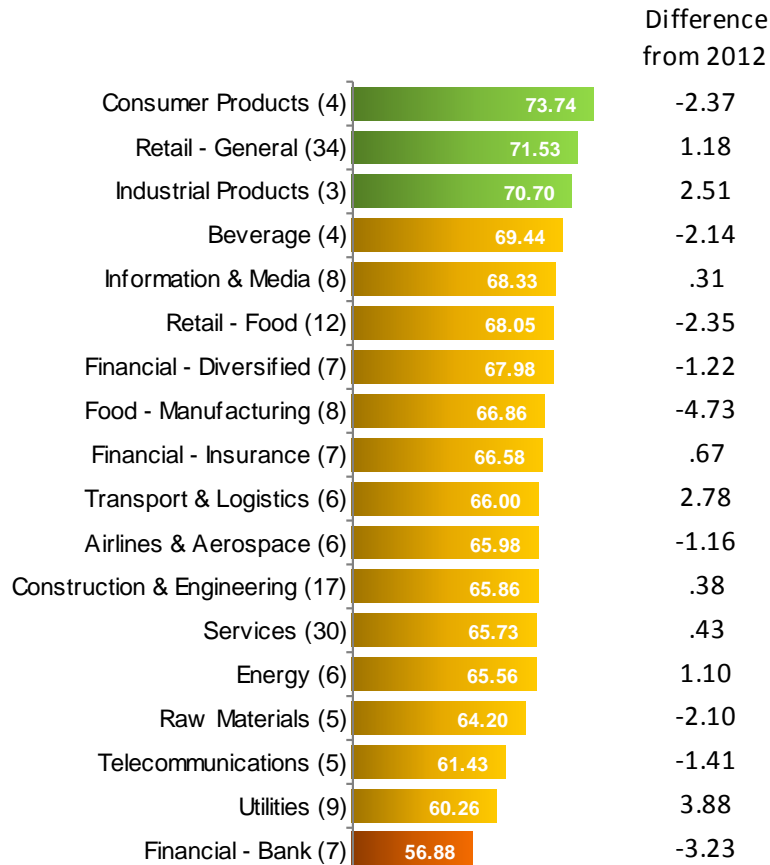


All scores that differ by more than +/- 6.4 are significantly different at the 95% confidence level.

Leadership: 'Company' is a company with strong leadership -- it has visible leaders & is managed effectively
Performance: 'Company' is a high-performance company -- it delivers good financial results

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

Industry Reputations in the UK 2013



Consumer Products enjoy the highest industry reputation

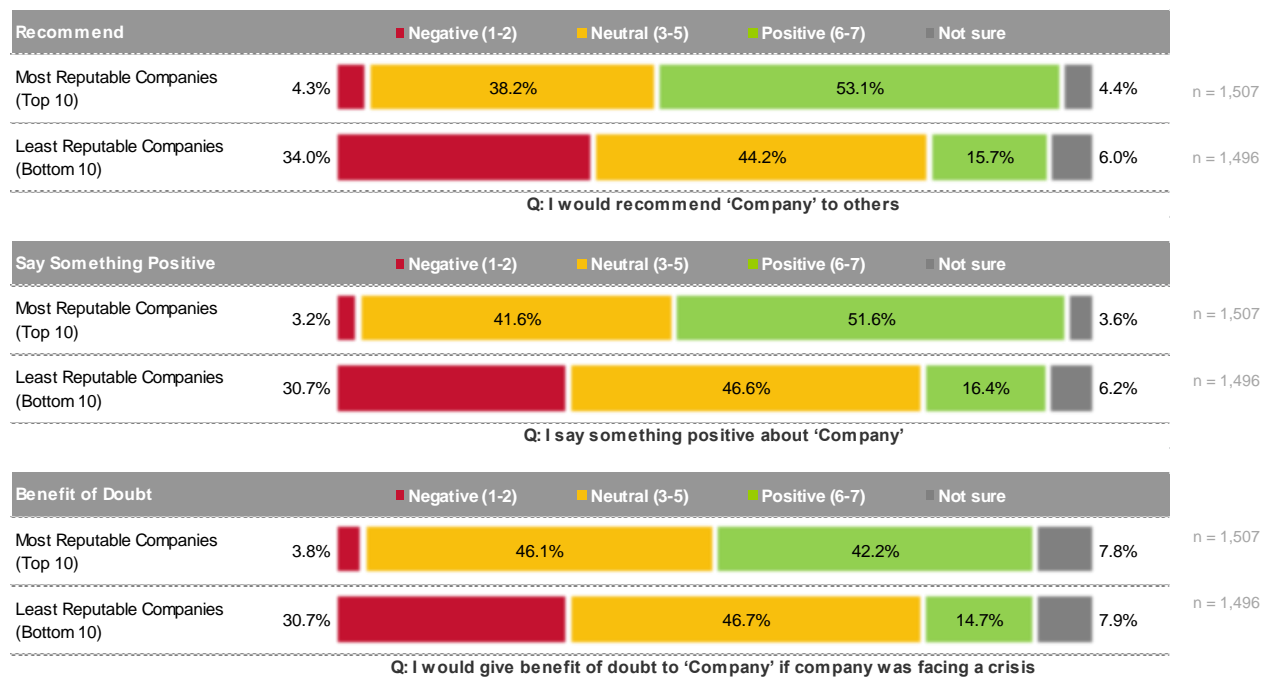
- The top performing industry is Consumer Products (73.74), followed by Retail-General (71.53), and Industrial Products (70.70).
- Overall, industry reputations have remained stable over the past year.
- Food-Manufacturing has seen the largest drop in reputation with a 4.73 decline.

Excellent / Top Tier	Above 80	
Strong / Robust	70-79	
Average / Moderate	60-69	All Global Pulse scores that differ by more than +/- 3.7 are significantly different at the 95% confidence level.
Weak / Vulnerable	40-59	
Poor / Bottom Tier	Below 40	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).

Support for the most and least reputable companies in the UK 2013

Support is higher for companies with a good reputation

- Companies with a good reputation receive a significantly higher amount of support from the general public. For example, over 53% is willing to recommend the top 10 companies, while only 15.7% would do the same for the 10 least reputable companies.
- Negative supportive behaviour is also much higher for least reputable companies: over 30% would absolutely not give these companies the benefit of the doubt in times of crisis.



Improve reputation and support will follow



2012

2013

RepTrak™ Pulse

52.70

58.97



% who would definitely recommend the company

24.2%

36.0%



2012

2013

RepTrak™ Pulse

72.10

44.26



% who would definitely recommend the company

30.3%

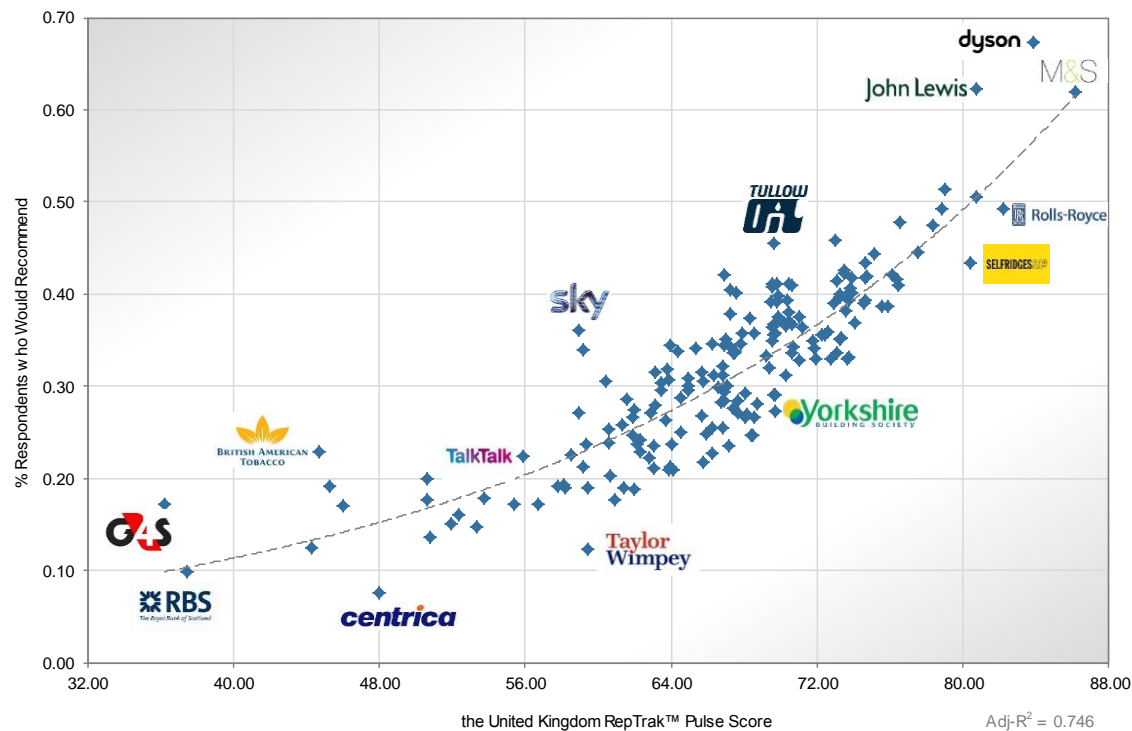
12.4%



Strong Relationship Between Reputation and Support in the UK 2013

Improve Reputation by 5 Points and Increase Recommendation by 5.2%

Analysis shows that if a company is able to improve reputation by 5 points the number of people who would positively recommend the company goes up by 5.2%. In a competitive situation increasing recommendation within the general public would have a dramatic impact on the bottom line reinforcing the benefits of active reputation management.



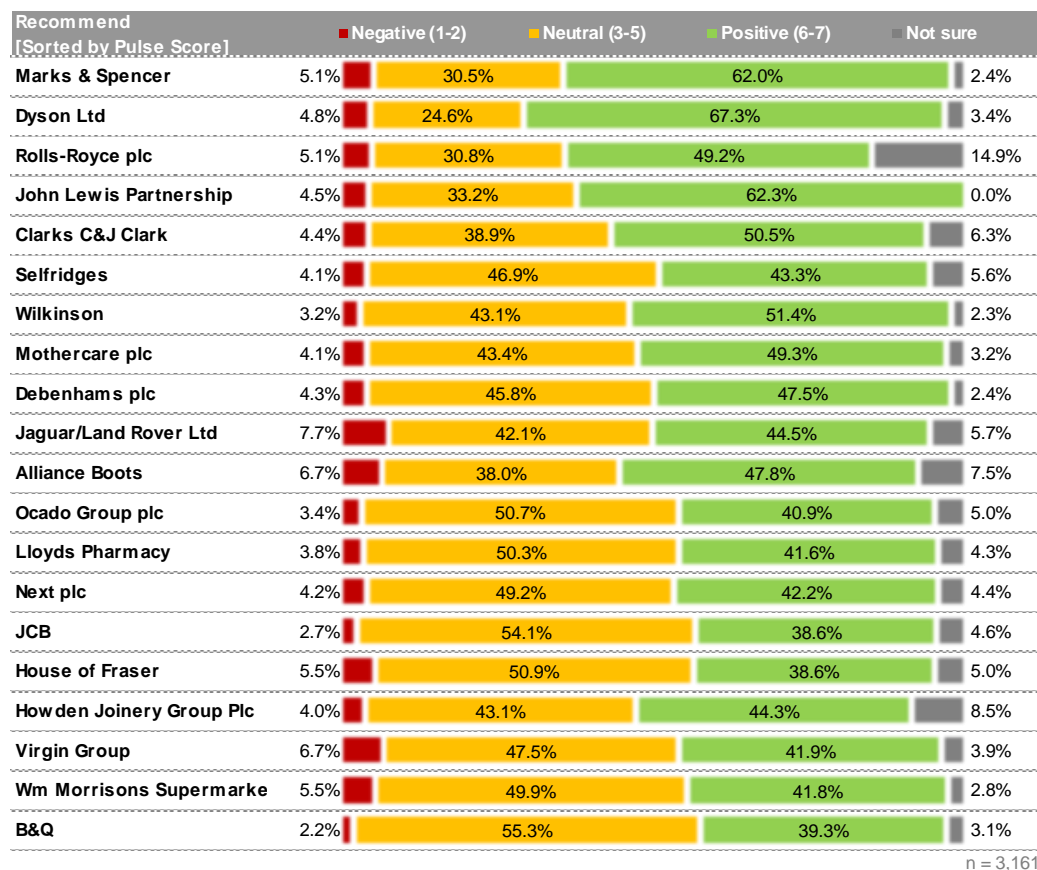
All Global Pulse scores that differ by more than +/- 3.2 are significantly different at the 95% confidence level.

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).

Q: I would recommend 'Company' to others.

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

Willingness to Recommend Top Companies in the UK 2013



A strong reputation leads to more recommendations

- All top recommended companies have strong reputation scores, thereby showing the link between enjoying a strong reputation and receiving more recommendations
- When looking at the top UK companies in 2013, at least 38.6% of the UK public is willing to recommend these companies to others

Q: I would recommend 'Company' to others.

Changes in Corporate Reputations Over Time the UK 2008 - 2013

Company	RepTrak™ Pulse Score					
	2008	2009	2010	2011	2012	2013
Marks & Spencer	76.70	76.15	78.55	80.62	82.18	86.20
Dyson	-	-	73.99	84.40	83.67	83.86
Rolls-Royce Aerospace	-	75.00	83.83	86.89	84.03	82.20
John Lewis	-	-	79.75	80.79	81.82	80.78
Clarks	-	-	73.35	71.00	75.41	80.76
Selfridges	-	-	-	74.22	79.05	80.41
Wilkinson	-	-	-	-	76.08	79.00
Mothercare	-	-	-	82.25	79.94	78.84
Debenhams	-	68.19	77.57	77.24	73.92	78.37
Jaguar/Land Rover	-	-	80.02	76.56	80.35	77.58
Alliance Boots	-	-	85.16	83.72	83.61	76.55
Ocado	-	-	-	75.98	72.39	76.47
Lloyds Pharmacy	-	-	-	-	76.97	76.35
Next	-	71.67	71.71	80.96	76.41	76.12
JCB	-	-	-	79.78	73.83	75.89
House of Fraser	-	-	70.32	78.89	74.74	75.55
Howden Joinery Group	-	-	-	-	-	75.13
Virgin Group	-	-	74.68	79.00	71.25	74.72
William Morrison Supermarkets	72.22	75.08	76.66	76.34	75.19	74.69
B&Q	-	-	-	78.80	71.10	74.68
Sainsbury	71.97	74.34	75.15	79.31	77.40	74.68
Nationwide Building Society	-	67.23	66.06	69.46	68.50	74.55
Harrods	-	-	74.13	78.58	74.40	74.11
Specsavers	-	-	72.39	77.38	78.89	73.94
Greggs	-	-	-	79.64	76.51	73.92
Arup	-	-	-	-	69.52	73.86
ITV	-	65.41	72.31	74.59	72.34	73.71
Tate & Lyle	-	74.76	75.55	78.26	77.05	73.71
Dairy Crest	-	71.46	66.83	74.79	74.08	73.69
Waitrose	-	-	-	77.26	75.50	73.65
Spire Healthcare	-	-	-	-	72.32	73.59
Royal Mail Group	-	-	59.79	69.97	63.34	73.52
New Look	-	-	68.16	72.83	67.58	73.48
Moss Bros	-	-	-	71.43	69.45	73.37
Britvic	-	-	-	77.69	75.45	73.29
Channel 4	-	-	-	78.83	69.86	73.28
Intercontinental Hotels	-	74.07	73.36	72.16	72.26	73.24
Johnson Matthey	-	67.37	65.91	63.62	71.89	73.07
Monarch Holdings	-	-	-	-	69.03	73.06
William Grant & Sons	-	-	-	-	78.99	73.00
WOLSELEY	-	68.61	69.42	68.90	69.86	72.94
Odeon & UCI Cinemas Group	-	-	-	-	70.21	72.73
Sage	-	67.35	74.42	74.38	68.63	72.63
BHP Billiton	-	71.59	70.41	64.29	68.41	72.42
United Biscuits	-	-	75.57	75.45	72.16	72.31
Travis Perkins	-	71.65	66.96	70.76	69.48	71.92
Pearson	-	66.42	69.36	70.71	71.86	71.87
Thomas Cook	-	73.90	71.23	70.36	66.27	71.73
Unilever	69.17	71.50	68.52	73.18	71.71	71.17
Associated British Foods	67.57	70.71	70.64	73.90	69.80	71.05

Company	RepTrak™ Pulse Score					
	2008	2009	2010	2011	2012	2013
Traillfinders	-	-	-	74.66	74.95	71.02
Cairn	-	-	-	62.87	65.34	70.68
Greene King	-	-	-	-	-	70.63
Smith & Nephew	-	75.50	72.97	72.23	71.30	70.62
National Express	-	65.99	67.48	66.31	69.37	70.62
Halfords	-	-	-	78.11	72.51	70.49
Arcadia	-	-	70.30	-	63.48	70.46
Regus	-	-	-	-	-	70.45
Millenium & Copthorne Hotels	-	-	-	-	-	70.35
Rentokil Initial	-	68.27	67.77	73.26	69.50	70.30
Pz Cussons	-	72.56	71.78	72.74	73.66	70.26
WS Atkins	-	66.07	-	67.14	72.33	70.24
Brit Insurance	-	65.96	-	61.77	69.86	69.91
The Co-operative Group Ltd.	-	-	-	-	71.23	69.85
Premier Oil	-	-	-	-	-	69.79
Investec	-	62.39	61.51	-	73.44	69.78
Yorkshire Building Society	-	-	-	68.83	66.93	69.71
Biffa	-	-	-	67.30	64.23	69.69
Berkeley	-	60.28	66.17	62.53	66.93	69.69
Reckitt Benckiser	62.06	67.83	70.89	74.85	74.95	69.65
Tullow	-	-	-	65.80	-	69.65
Burberry	-	64.12	65.09	67.50	66.24	69.64
Land Securities Group	-	-	-	-	62.82	69.64
UBM	-	-	-	-	-	69.58
Matalan	-	-	69.95	79.70	66.75	69.52
TUI	-	-	69.95	68.64	74.13	69.52
Bourne Leisure	-	-	-	-	69.95	69.51
J.D. Wetherspoon	-	-	-	-	-	69.47
Premier Foods	-	66.13	-	70.33	65.37	69.37
Reed Elsevier	-	-	68.04	70.26	75.16	69.20
Liverpool Victoria	-	-	-	-	-	68.70
Avis	-	66.28	-	63.16	64.42	68.55
Travelex	-	-	-	68.42	66.53	68.53
Legal & General	-	61.05	65.18	65.39	66.60	68.49
Whitbread	-	65.51	66.05	69.25	63.24	68.44
Bodycote	-	-	-	-	-	68.33
AXA	-	-	67.66	68.99	64.09	68.13
National Grid	64.86	58.31	64.86	69.25	61.81	68.10
BAE Systems	66.71	66.53	66.06	62.94	71.41	68.07
WH Smith	-	70.32	74.01	76.29	74.21	67.86
Poundland	-	-	-	-	72.26	67.81
AstraZeneca	63.62	69.28	64.66	67.22	66.81	67.66
Hiscox	-	64.94	69.57	71.63	69.39	67.64
International Airlines Group	-	-	-	-	-	67.61
Old Mutual	-	-	71.11	67.44	69.09	67.51
Bestway Group	-	-	-	-	67.40	67.50
River Island	-	-	-	72.06	68.65	67.43
IMI	-	-	-	-	-	67.37
Bunzl	-	63.70	-	-	66.16	67.25
Anite Plc	-	-	-	-	-	67.25

All Global Pulse scores that differ by more than +/- 3.2 are significantly different at the 95% confidence level.

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).

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

The world's leading reputation advisory firm

Changes in Corporate Reputations Over Time the UK 2008 - 2013

Company	RepTrak™ Pulse Score					
	2008	2009	2010	2011	2012	2013
Sports Direct International	-	-	-	-	-	67.24
Leeds Building Society	-	-	-	63.26	61.33	67.18
Stagecoach Group	-	54.29	62.31	66.85	61.69	67.12
Igloo Group	-	-	-	79.68	76.60	67.00
SABMiller	64.99	72.15	67.37	69.54	67.79	66.95
Mitchells & Butler	-	62.37	67.11	66.90	65.37	66.94
Shell	54.90	58.11	58.83	60.47	55.93	66.92
Capital Shopping Centres Group	-	-	-	-	72.39	66.89
John Menzies	-	62.23	-	62.24	66.88	66.86
Laing o'Rourke	-	-	-	65.25	61.93	66.83
Sir Robert McAlpine	-	-	-	68.19	66.72	66.82
Fitness First	-	-	-	-	65.66	66.72
Balfour Beatty	-	65.35	62.47	63.83	63.78	66.59
GlaxoSmithKline	63.00	71.06	74.63	72.16	70.71	66.34
Domino's pizza	-	-	-	-	-	66.29
RSA Insurance	64.82	59.10	60.87	65.10	64.67	66.25
Aviva	55.57	60.44	67.43	71.85	64.59	66.25
AMEC	-	62.10	70.52	63.08	65.70	65.90
Anglo American	55.12	61.62	64.32	64.02	65.31	65.77
Mace	-	-	-	-	61.63	65.76
Go-Ahead Group	-	67.92	-	67.18	64.01	65.71
Shop Direct Group	-	-	-	-	65.03	65.64
London Underground	-	-	-	-	59.61	59.21
JD Sports	-	-	-	-	66.48	64.30
Monsoon Accessorize	-	-	74.54	70.03	75.57	64.97
Iceland	-	-	68.58	72.44	64.11	64.95
Martin McColl	-	-	-	-	59.96	64.55
Diageo	68.11	69.22	66.71	70.14	64.08	64.52
Northumbrian Water	-	63.49	69.01	64.02	66.92	64.38
Standard Life	-	61.51	62.99	65.79	70.67	64.08
Prudential	65.00	65.25	68.57	65.60	67.49	64.01
Kingfisher	66.21	61.40	64.87	67.81	62.18	63.96
BG Group	-	55.57	66.47	64.95	62.78	63.96
Carphone Warehouse	-	58.67	65.51	69.14	61.83	63.89
Admiral	-	57.60	62.50	64.40	63.87	63.87
Mitie	-	57.91	-	60.58	66.29	63.83
BT	53.78	56.80	61.34	65.15	59.68	63.74
Brakes Group	-	-	-	-	67.31	63.49
Wates	-	-	-	-	59.19	63.48
Experian	-	64.08	64.86	63.08	65.02	63.16
Home Retail Group	64.69	67.92	70.48	-	-	63.12
Dixons	55.26	58.30	59.75	62.76	59.90	63.09
Vodafone	63.55	67.33	63.72	67.31	64.41	63.04
Babcock International Group	-	68.56	-	-	-	62.90
London Stock Exchange	-	61.38	63.68	68.91	62.98	62.77
Southern Water	-	-	57.18	54.47	53.40	62.32
Rank Group	-	-	-	-	-	62.28
DFS	-	-	-	61.97	64.69	62.15
Anglian Water Group	-	-	56.92	63.40	57.87	62.01
Standard Chartered Bank	-	62.79	64.92	69.52	66.26	61.94

Company	RepTrak™ Pulse Score					
	2008	2009	2010	2011	2012	2013
Gala Coral	-	-	-	65.26	60.64	61.90
Compass Group	-	59.31	63.26	62.96	63.61	61.86
Sportingbet	-	58.87	-	64.05	68.96	61.59
Persimmon	-	57.21	61.76	65.00	57.08	61.41
Enterprise Inns	-	61.55	58.20	57.94	65.07	61.34
United Utilities	-	53.63	55.64	58.05	58.59	60.91
Homeserve	-	61.34	63.63	63.15	59.31	60.66
HSBC	55.35	54.85	67.10	69.25	61.31	60.59
Phones 4U	-	-	52.90	65.89	59.49	60.59
Serco	-	55.88	60.75	62.07	57.91	60.42
Taylor Wimpey	-	57.08	58.85	64.46	62.37	59.45
Welcome Break	-	-	-	66.68	61.35	59.39
Severn Trent	-	51.98	50.84	58.12	61.69	59.32
Scottish & Southern Energy	51.61	56.26	52.96	60.12	56.98	59.21
Tesco	67.91	70.18	74.15	76.29	70.83	59.18
BSkyB	-	58.92	59.52	62.68	52.70	58.97
Easyjet	-	60.52	57.50	60.52	55.04	58.96
Bellway	-	59.04	63.72	60.18	62.07	58.48
William Hill	-	57.31	52.26	62.85	58.89	58.18
Thames Water	-	-	52.48	56.30	57.49	58.09
Glencore International plc	-	-	-	-	-	57.80
Barratt Developments	-	53.40	55.60	60.95	59.82	56.68
Talk Talk	-	-	-	54.03	49.97	55.88
Capita	-	53.27	55.20	57.17	55.96	55.35
Ladbrokes	-	58.72	55.58	63.58	56.53	53.76
National Car Parks Ltd	-	-	43.31	46.61	44.18	53.30
BP	54.79	57.85	64.12	43.46	58.41	52.35
Rio Tinto	-	63.63	63.26	58.36	60.77	51.96
Network Rail	-	-	-	49.37	52.22	50.76
Lloyds Banking Group	55.60	59.82	50.11	51.87	56.59	50.66
Barclays	53.90	54.06	54.23	64.45	61.38	50.62
Centrica	43.13	50.02	56.37	59.16	57.69	48.02
Ryanair	-	-	-	45.43	42.29	45.99
Imperial Tobacco Group	39.93	40.52	47.22	47.21	42.79	45.28
British American Tobacco	28.96	39.79	41.57	46.05	43.52	44.70
Findus Group	-	-	-	-	72.10	44.26
RBS	56.92	47.27	44.02	46.00	35.33	37.45
G4S	-	58.34	63.93	69.54	53.67	36.22

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Excellent/Top Tier	Above 80
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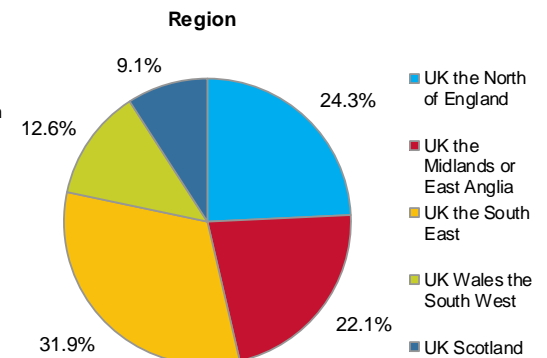
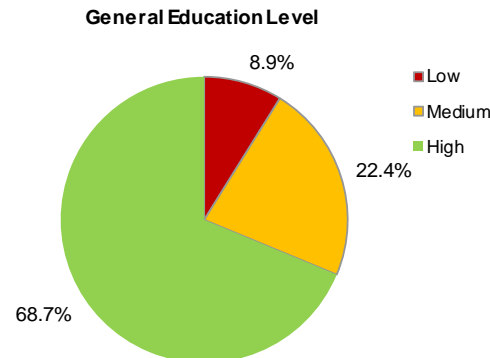
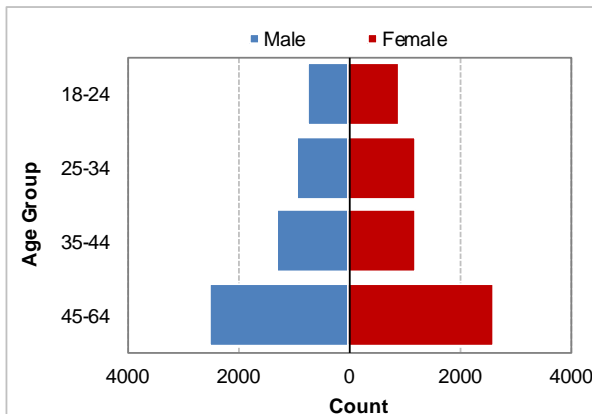
UK Respondent Profile & Methodology

U.K. Respondent Profile

- A total of 35,908 ratings of the 300 selected companies were obtained from a sample of 10,532
- All companies were rated by at least 100 respondents.
- Ratings are statistically significant at a 95% confidence level
- Respondents distribution was balanced to the UK adult population on age and gender.

To be included in Reputation Institute's 'UK's 180 Most Reputable Companies' list, all companies had to meet the following criteria:

- They were public companies listed in the FTSE100 and FTSE250 with the largest market cap and revenues
- They had high visibility among the general public: at least 10% of respondents were at least somewhat familiar with the companies
- They were unlisted but were of comparable size and visibility
- They had annual revenues of at least £0,5 billion.



All Scores are Standardized



Global Reputation Pulse Scores - Standardized and Comparable

Market research shows that people are inclined to rate companies more or less favorably in different countries, or when they are asked questions directly or online. When asked in a personal interview, for example, it's known that people tend to give a company higher ratings than when they are asked by phone, or when they are asked to answer questions about the company online. This is a well-established source of 'systematic bias'. Another source of systematic bias comes from national culture --in some countries, people are universally more positive in their responses than in other countries. In statistical terms, it means that the entire distribution of scores in a 'positive' country is artificially 'shifted' because of this propensity for people in that country to give higher ratings to all companies, good or bad. The distribution of scores in that country may also be more 'spread out' than in another because people have more information and are able to make more subtle differences between companies.

To overcome these sources of systematic bias, Reputation Institute's policy is to adjust reputation scores by standardizing them against the aggregate distribution of all scores obtained from the RI's annual Global Reputation Pulse study. Standardization has the effect of lowering scores in countries where consumers tend to over-rate companies, and has the effect of raising scores for companies in countries in which consumers tend to rate companies more negatively.

Two adjustments are made for every Global Reputation Pulse Score

Reputation Institute uses its cumulative database of reputation scores measured internationally to carry out two adjustments:

- 1) **Country Adjustment:** All scores derived from surveys are standardized by subtracting the country mean and dividing by the standard deviation of all known scores previously obtained in that country. In statistical terms, this adjustment 'normalizes' the distribution of scores in the country to a mean of 0 and a standard deviation of 1, producing a 'z-score' for the company.
- 2) **Global Adjustment:** A global mean and standard deviation are calculated from all of the country-adjusted ratings. A Global Reputation Pulse score is scaled back by multiplying each company's z-score by the global standard deviation and adding back the global mean. The resulting number is the Global Reputation Pulse or Dimension score that is reported.



About Reputation Institute

Reputation Institute is the world's leading corporate reputation consulting firm. Founded in 1997 with a presence in 30 countries, Reputation Institute is the pioneer in reputation management. Through systematic research and analysis, Reputation Institute supports companies in building comprehensive strategies and making operational decisions that align stakeholders with corporate objectives and create tangible economic value. Reputation Institute enables leaders to make business decisions that build and protect reputational capital and drive competitive advantage. For more information, visit: www.reputationinstitute.com

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The world's leading reputation advisory firm