

SUCCESS

Illusion of Simplicity

Communication & Finance

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Bankers, like doctors and teachers, have benefited from an aura for a long time. Times have changed. Their approach to communication has to change. An interview with Jérôme Bloch, CEO of 360Crossmedia and author of "Illusion of Simplicity".

What has changed in financial communication?

Everything has changed in the past 10 years. We have moved from an attitude where "To be happy, we live hidden lives" in which only performance counted, to a system of forced transparency where the growth of an investment is only one factor among numerous others. Moreover, since the Madoff affair, a high performance level can seem suspicious. These elements give rise to a crisis of trust that is very visible in some bank advertisements - in particular Commerzbank in Germany or CIC in France - which make a mockery of the profession. One of the paradoxes of the banking system is that it relies heavily on trust at all levels. In a period when there is a crisis of trust, communication remains the most effective solution.

What good practices should be implemented?

Financial industry professionals of all

sizes often lack experience in the area of communication. They tend to launch into their first press conference to the sound of drums and trumpets which journalists consider to be arrogance and reinforces the general public's poor impression. To avoid this, I have two pieces of advice: first of all, they should focus their efforts internally before issuing an external message. Employees should speak with one voice when communicating with each other, but also on social media, during meetings and sometimes in the press. To illustrate the second point, I often quote Alain Berwick, the CEO of RTL Luxembourg: "As far as the press is concerned, much should be given and little taken". Only the implementation of a plan that feeds journalists, the internet and social media on a regular basis and in the long term will foster privileged relationships that are indispensable to achieve a performance worthy of its name.

A brief comment on your book "Illusion of Simplicity"?

The main theme is that in a world of hyper-information, a good attitude can make you hyper-effective. I recommend implementing simple rules to make employees and businesses more productive. This is done by formulating short, clear messages that are easy to memorise and by instilling a business culture based on brief communications: emails of a few lines, 1 pagers, and speeches focusing on three points at the most. This method allows us to produce press releases in less than one hour and magazines in three hours, which can be fully funded by advertising. At the speed at which the world is changing, I think that to remain current this change is an indispensable one.

"Employees should speak with one voice."

Jérôme Bloch,
CEO, 360Crossmedia

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