FAKE NEWS VERSUS CORPORATE REPUTATION: TECHNIQUES TO PROTECT BRANDS

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Abstract

This paper aims to investigate how companies can protect their reputation against fake news, also giving some examples. The literature indicates that not only can individual companies or brands be victims of fake news, but also - and perhaps more frequently - entire industries. The pharmaceutical industry illustrates this as it was already the subject of conspiracy theories, which then exploded during the Covid-19 pandemic. The literature seems to suggest two basic points. The first one is that fake news, including deep fakes, is a serious threat to corporate reputation and entire industrial sectors, as it is capable of inflicting considerable damage, including financial. However, companies are making constant progress in developing and refining techniques to monitor and combat fake news. From this point of view, it is also noted that if technology can help on the one hand to create misinformation, on the other hand, it is valid to support the fight against fake news. It can also be seen that single companies are usually more capable of reacting than industrial sectors, like pharmaceuticals which have been attacked by fake news and conspiracy theories for a long time.

Keywords

Corporate Reputation, Fake News, Crisis Communication

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1. Introduction

Fake news is a complex phenomenon, involving both psychological and technological aspects. It can be described starting from three crucial elements: what fake news is, why people love spreading fake news, and how fast people spread fake news.

About the first point, there is a consensus among authors that fake news is about the misrepresentation of reality and it can even be defamatory (Adriani R., 2019).

The second crucial element of fake news is why people love spreading it. Gathman suggests a possible list of causes, in which two must be highlighted in our opinion. The first one is the fact that online users read only the headline. The second is that users fall victim to confirmation bias, in other words, they look only at "news" or another kind of information that confirms their beliefs and prejudices (Gathman C. 2014).

In general, fake news leverages the emotional side of users and this improves its efficacy. (Dermendjieva D., Slavova R., 2018).

Finally, it also seems that fake news spreads faster than the truth as has been shown by a study on fake news shared via Twitter (Vosoughi S. et al., 2018).

We have also to take into consideration that some new technologies can make false news more believable, thus circulating even faster. These new technologies allow us to create so-called deep fake.

Thanks to AI, it is now possible to create deep fakes in which original images and audio of public figures, are manipulated to make it appear that they made statements that in reality they never did.

One such example is given by the famous Synthesizing Obama Project experiment conducted at the University of Washington. Through this experiment, a video was created in which former President Obama said things that were never actually said by him (Solon O., 2017).

According to The Sentinel, a company working with governmentsmediai anaand defensee agencies to detect fake videos, the amount of deep-fakes online incredibly increased in 2020 (Tammekänd J., Thomas J., Peterson K. 2021).

145,277 total deepfake videos online (2020 June)[5]

~14,678 total deepfake videos online (2019)[6]

~7,964 total deepfake videos online (2018)[6]
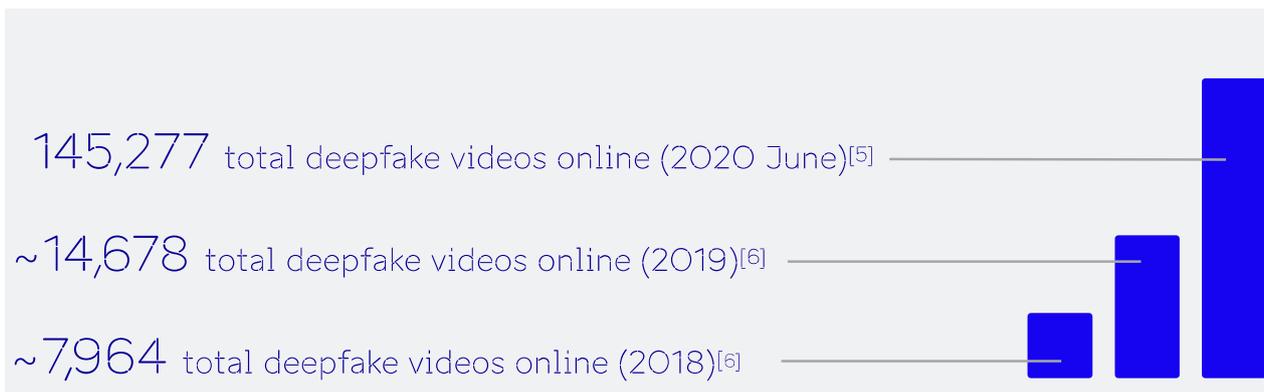
Figure 1: *Tammekänd J., Thomas J., Peterson K. (2020). The Sentinel, Deep-fakes 2020: The tipping point. The Current Threat Landscape, its Impact on the U.S 2020 Elections, and the Coming of AI-Generated Events at Scale, pp. 2-90*

In addition, these fake videos could end up casting doubt on everything we see and no longer have any certainty. In the future, anyone caught committing something illicit or inappropriate could say it is a deep-fake video (Foer F., 2018).

The FBI has also warned that criminal organizations are likely to deploy deep-fakes as part of their illegal activities. There are concerns about the fact that deep fakes could be used also for scams and blackmail (Letzing J. 2020).

The relevance of deep fakes is shown by the growing literature dedicated to this social phenomenon.

Deepening Interest

Number of research papers related to deepfakes published by year
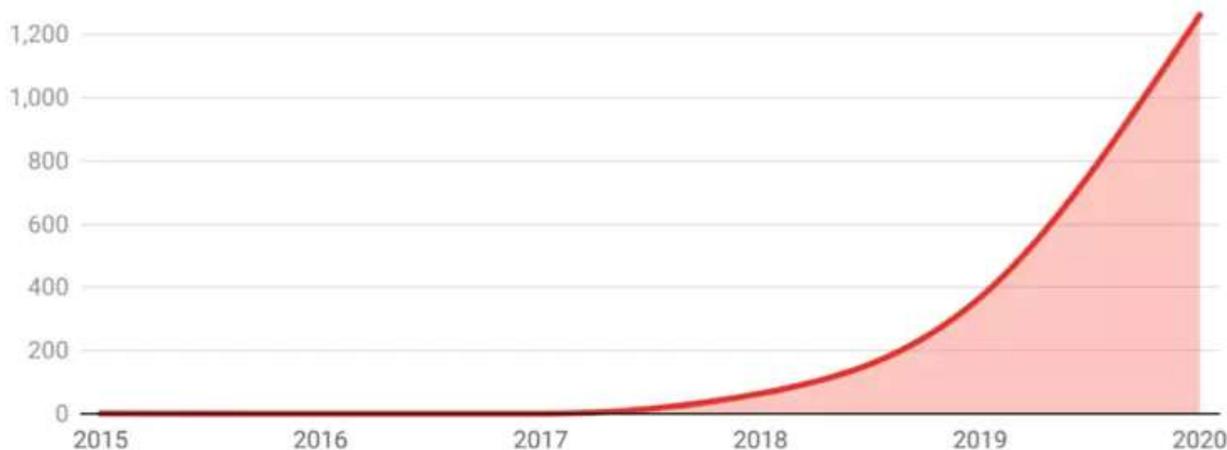
297 papers had been published in 2021 as of 1 April

Source: Dimensions · Created with Datawrapper

Figure 2: *Letzing J. (2021). World Economic Forum. How to tell reality from a deep-fake?Weforum.org*

2. Research Issues

The question this article aims to answer is: what are the most common techniques used by companies to defend their reputation when it is attacked by fake news?

Research has shown that two types of corporate victims of fake news can be distinguished: individual brands or companies and entire industrial sectors.

In recent years, fake news against entire industries seems to be more frequent than against individual brands or companies.

There are also recent cases of individual brands, but these are often companies that are known only in narrow geographical areas, on a national level. Instead, the research favored the analysis of brands known worldwide to facilitate immediate understanding by the reader.

Finally, the literature seems to suggest that among the techniques to be used to defend corporate reputation from fake news, the preparation and prevention phase seems to be the most important and strategic one.

3. Methodology

The paper analyses the scientific literature on how companies can defend their reputation from fake news. The scientific literature was supplemented with two other sources.

First of all, it analyses some case studies of famous international brands, which have been victims of fake news.

In addition, the analysis also took into account journalistic articles useful for describing these case studies. The journalistic articles were selected from reputable and recognized publications and blogs specializing in the disciplines of public relations, marketing, and advertising.

The analysis, conducted with the same type of literature, analyzed not only fake news against individual brands but also fake news against the reputation of entire industrial sectors. In this case, the literature examined the reputation of the pharmaceutical industry. The choice of this sector was motivated by the fact that since the start of the pandemic, there has been a further and intense proliferation of fake news against this sector.

Finally, the analysis of the literature made it possible to identify the most adopted and recommended techniques for defending corporate reputation from the aggression of fake news.

4. Literature Review

CEOs continue to invest in their corporate reputation as it is considered one of their most valuable asset (ICCO, 2021) in every region of the world.

Corporate CEOs take corporate reputation seriously

Total	6.6
Africa	6.2
Asia-Pacific	6.8
Eastern Europe	5.7
Latin America	5.6
Middle East	6.7
North America	6.7
United Kingdom	7.1
Western Europe	6.9

Figure 3: *ICCO-International Communications Consultancy Organisation (2021). ICCO World 2020-2021 World Report, p. 14.*

Yet, according to the ICCO report, Crisis Counselling is the skill that has increased most during the pandemic, as expected.

PR services that have decreased or increased due to Covid-19

Service	Increased	Decreased
Crisis counsel	56 %	4 %
Digital/social/online comms	45 %	9 %
Corporate communications	31 %	16 %
Employee comms	30 %	10 %
Executive counsel	20 %	15 %
Public affairs and regulatory support	18 %	15 %
B2B comms	17 %	19 %
Consumer/brand comms	13 %	40 %

● Increased ● Decreased
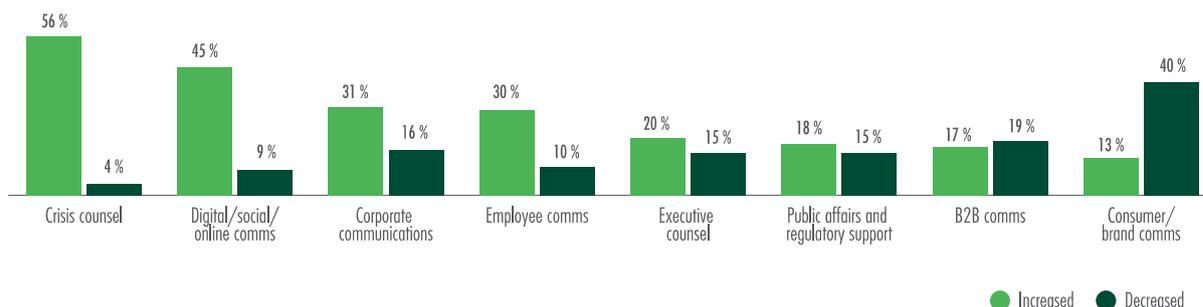
Figure 4: *ICCO-International Communications Consultancy Organisation (2021). ICCO World 2020-2021 World Report, p. 19.*

While corporate reputation is becoming more and more important, fake news has begun to be a serious threat to this asset.

An interesting experiment has been led at the University of Chicago, where authors used AI to write completely false reviews on Yelp, a popular reviews platform. The research showed that Yelp's false reviews detector (AI-based itself) had many difficulties distinguishing false reviews from genuine ones (Greenemeier L., 2017) and (Zhao B.Y et al., 2018).

Online misinformation could also be used in the future to weaken competitors, create financial instability encourage speculation, and generally strike at the reputation of companies (Castellani P. & Berton M., 2017).

4.1. Twitter

It is one of the most famous cases of fake news attacking a company to create financial turmoil, which already happened in 2015.

This fake news reported that Twitter was going to be sold for $31 Billion. Fake news creators wrote a false Bloomberg (the well-known American financial news wire) article to make the false takeover even more credible (Weissman C. G., 2015).

> July 14, 2015 — 11:36 AM EDT
>
> (Bloomberg) -- Twitter is working closely with bankers after receiving an offer to be bought out for $31 billion, people with knowledge of the situation said.
>
> Shares of Twitter have declined 35% since last reporting earnings and the company has recently become the subject of intense speculation as to its future.
>
> Last month, upon announcement that chairman and co-founder Jack Dorsey would be appointed interim CEO while they searched for a new leader, Twitter stock rose 8%. It was a clear signal from Wall Street that it was happy the company decided to part ways with ex-CEO Richard "Dick" Costello. Under his leadership the company struggled to add new members and generate more revenue from it's ad products.
>
> While a deal is expected to to be reached, bankers may rebuff any suitor or work out an eventual sale, the people said asking not to be named as the information is private.
>
> In the past, Google has been named most likely to buy the micro-blogging site, but the people said there was also strong interest from an un-named foreign buyer.
>
> Spokespeople from both Twitter and Google couldn't be reached for comment.

Figure 5: *Weissman, C. G., (2015). The seemingly elaborate hoax someone pulled on Bloomberg and Twitter wasn't that complicated, Businessinsider.com*

4.2. Starbucks

Starbucks is another famous example in which fake news moves from politics to business.

In 2017, many U.S. citizens challenged Starbucks when, according to a fake news story, the famous company announced that it was offering free frappuccinos to all foreigners who were not in compliance with immigration regulations.

It was fake news with an obvious political meaning that ended up affecting a world-famous brand. However, the company was quick and effective in responding (Lin T. C. W., 2017) and (Smidt R., 2017)

Figure 6: *Smidt R. (2017). People Are Warning Others About This Fake Starbucks Ad Meant to Target Immigrants. Buzzfeed. news*

4.3. PepsiCo

A similar case happened in 2016 during the electoral campaign when PepsiCo fell victim to a boycott. According to this fake news, PepsiCo CEO Indra Nooyi would have been a Clinton supporter. In this case, the source of fake news was maybe a misinterpretation (or even manipulation) of an interview released by the CEO to The New York Times these days (Liffreing L., 2016).

Pepsi STOCK Plummets After CEO Tells Trump Supporters to "Take Their Business Elsewhere"truthfeed.com/breaking-pepsi…#PepsiBoycott@LVNancy

Figure 7: *Liffreing I. (2016). Fake news sites spark Pepsi boycott, with other brands in crosshairs, PRWeek.com*

Figure 8: *Liffreing I. (2016). Fake news sites spark Pepsi boycott, with other brands in crosshairs, PRWeek.com*

Another example of fake news is the story of the supposed American ownership of Barilla, one of the most iconic Italian brands. The company replied very clearly, specifying that Barilla was founded in 1877 and indeed sold in 1971, but it had been bought back by the Barilla family in 1979.

Here is Barilla's official statement, published on the corporate website: https://www.barillagroup.com/sites/default/files/Our%20Position_Barilla%20is%20Italian%20-%20since%201877.pdf

Figure 9: *Puente D. E., (2016). Bufala. La Barilla non è più italiana e usa grano tossico. Attenzione ad un nuovo sito, Bufale.net.*

There is also the case of fake news involving an entire industry, instead of a single brand. This is what has happened to the pharmaceutical industry on a massive scale with misinformation about Covid vaccination and the pandemic in general.

As the Reuters Institute reports, the Covid-19 pandemic sparked much misinformation about health issues, firstly against vaccines. On average, 35% of respondents who took part in the Reuters Institute's survey across eight countries (the UK, US, Germany, Spain, South Korea, Japan, Argentina, and Brazil) says there was much misinformation from politicians and 27% think the same about their government (Nielsen R. K., Schulz A., Fletcher R., 2021).

We must also take into consideration that misinformation about Covid has been diffused by different drivers, strictly related to each other. In fact, without a preliminary mapping of these drivers, is difficult to understand how misinformation about the pandemic has spread among Internet users (World Economic Forum, 2021).
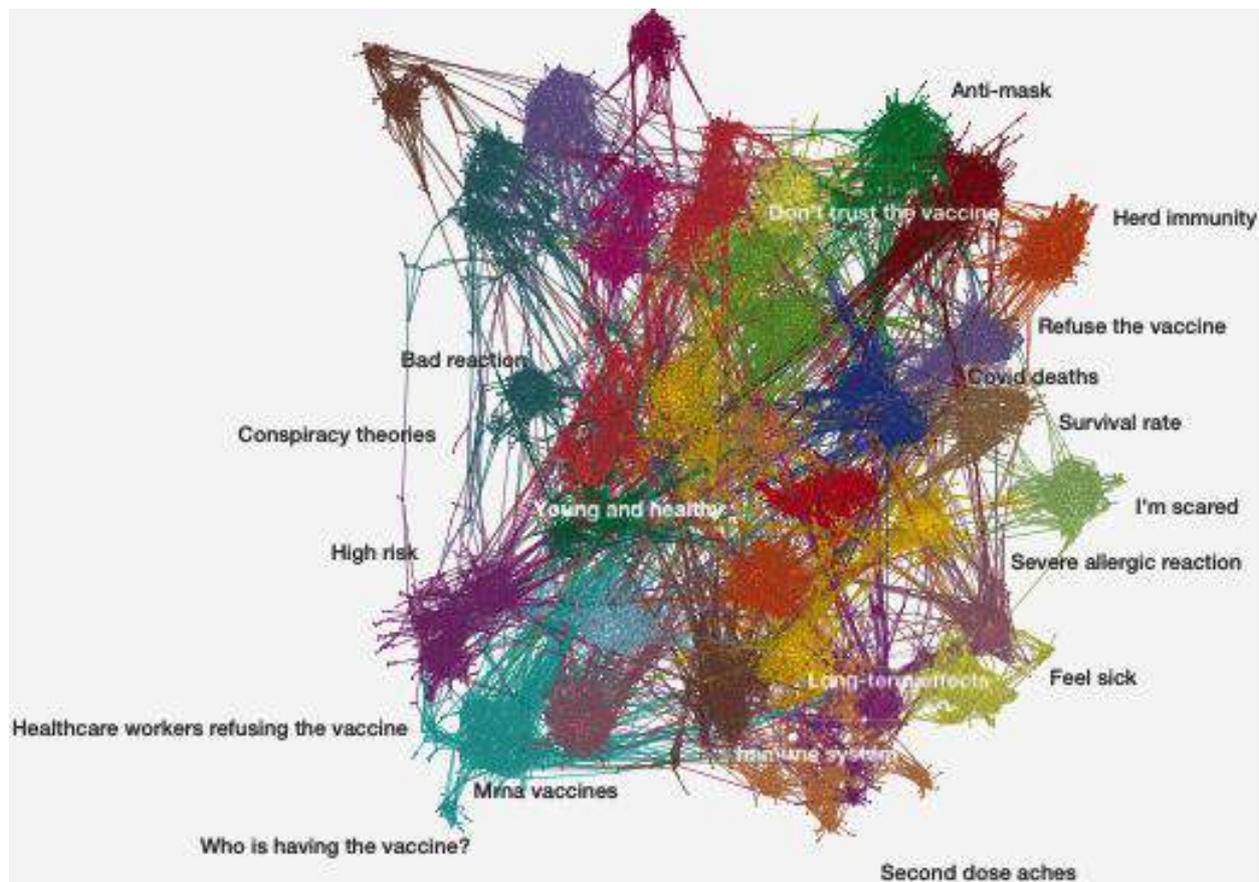
Figure 10: *World Economic Forum, (2021). How to Build Trust in Vaccines. Understanding the drivers of vaccine confidence. Insight Report, p. 7.*

5. Analysis and Discussion

As many authors underline what a sensitive and potentially unstable asset corporate reputation is, crisis communication management becomes crucial to protect it.

Crisis communication management is a specific corporate discipline that is the result of decades of academic studies, case studies, and a constant worldwide sharing of best practices among communication practitioners. In other words, Crisis Communication techniques are required when an organization must face unexpected events capable to smear its reputation.

The number one rule of crisis communication is: get ready. Every crisis is easier to manage if the company already has a set of indispensable actions. PR Practitioners say that the best-managed crises are the ones that are not seen. Since the majority of crises that arise can be predicted through the risk assessment procedure, companies can prepare their answer in advance.

In the following paragraphs, we show what the most forward-thinking companies are doing, according to literature as well as Public Relations practice.

5.1. Developing the Crisis Communications Plan

A crisis communication plan (CCP) is a protocol that explains in detail how to manage communication when a crisis arises.

The CCP generally makes communication with the public quicker and faster and its main goal is to avoid companies making serious communication mistakes that may spark a so-called online "shitstorm".

It is necessary to divide the plan into different sections so that its users can easily get the information they need since during a crisis time is crucial. The CCP can also be a part of a broader plan to manage emergencies like evacuation procedures e.g. (Fearn-Banks, 2011).

5.2. Setting and Starting Media Monitoring

To be ready to handle a possible crisis, the first thing to do is to organize a systematic monitoring system on what is being said about your brand.

There are many platforms today that allow you to carry out accurate, constant, and set monitoring following different variables and keywords (brands, names of people, competitors, etc.).

There are two main advantages of these platforms. Firstly, they provide the possibility of alerting the company and the crisis team in real-time when they detect critical conversations or articles. Secondly, they allow in-depth analysis of the extent and penetration of the crisis on the web. For example, it is possible to track #s or other terms of reference, identify the social profiles that have contributed most to spreading the fake news against the company, as well as identify its origin. This also makes it possible to precisely modulate the message of the response, its tone, and its target audience, which will not necessarily be made up of all those who relayed the fake news, but especially those who may have been exposed passively, ie. they have seen it, without necessarily having shared it or taken any proactive action. In this way, thanks to the rapid alert and the possibility of following the evolution of the online crisis live, the Crisis Response Team will also be able to carry out different scenarios, usually, three, that simulate the future evolution of the crisis and then define the best type of response for each one (Belin, 2020; Forbes Expert Panel, 2020).

5.3. Setting up (in advance) the Crisis Communication Team

The Crisis Communication Team has the task of analyzing the situation, evaluating the various options, deciding which to implement, and evaluating the results.

The CEO should lead the team, supported of course by the communications director. If specific crisis communication skills are needed, it is useful to hire a PR firm to support the company and its executives in managing the crisis. The team will also include the other company figures involved in the crisis, although usually the managers who are part of the team are, in addition to the director of communication as mentioned, the directors of the following functions: Human

Resources, Legal Affairs, Marketing, and Sales. Other external figures with specific competencies, in addition to the communication agency, can be recruited into the team depending on the type of emergency to be faced (Bernstein, 2015).

5.4. Engaging Potential Allies

Companies feel that having some allies can be a great help when they are in trouble. More specifically, we can classify anything and anyone who could be an ally, an enemy or be neutral in a crisis (Adriani R. 2013). This is more than true in case of a crisis sparked by fake news. When a brand is smeared by negative propaganda, having an ally is important as the company can amplify its voice and arguments. These potential allies are stakeholders who know and trust the company. They are usually from the business and social environment in which the company operates, however it is always useful to broaden our view and take into consideration different kinds of possible allies, like sporting heroes, respected senior figures, social influencers, etc… (Boin, 2020). The best way to involve them is to build a strong relationship with them before the crisis. To do this, involving them as a partner in possible CSR (Corporate Social Responsibility) projects can be useful in order to build a trusting, solid relationship.

At the same time, it is important to identify possible rivals who may exploit fake news to attack the company. These rivals could typically be a competitor, but also political and cultural movements.

Especially over recent years, it has become more and more common for politicians to challenge their political rivals by exploiting or attacking some brand.

5.5. Communicating with Employees

Internal communication with employees is another very important aspect to keep in mind while managing a crisis.

Employees can gather information from many sources, regarding the crisis. To prevent them from receiving incorrect or even false information, also with unreliable sources of information, it is necessary to start direct and transparent communication with employees as soon the crisis arises.

In addition, by that way, internal communication will enable employees to react in the best possible way, and this will help the company to manage the crisis better and faster (Holtom B., Edmondson A.C., Niu D., 2020).

5.6. Practicing and Training

Many experts stress the importance of establishing positive employee relations within the company and enlightening people involved in the corporation about the implications and facets of a potential crisis. This is a crucial step because employees are the foundation of any business or corporation.

Not only top management, but also a large section of other personnel should receive training tailored to their specific role and tasks, for instance notifying receptionists and other employees who might get media inquiries.

Training is also important to make people aware of the possibility of a crisis, even when it does not appear probable or when a certain possible issue does not appear to be evolving into a crisis. Training must also include media training for the company's spokespeople, especially the CEO (Borda, J. L., Mackey-Kallis, S., 2004). Media training is a typical tool used by companies to train their top management to get them ready to release an interview, for example, in an effective way. We must underline that effective media training should also include at least a snapshot of the new hybrid media which goes beyond traditional journalism (Adriani, 2019). The core of media training must be the Q&A (Questions & Answers) list. This document is a collection of the possibly most biased, aggressive, and worst questions a journalist may ask the company. The list already contains the answers, prepared in advance, which represent the company's point of view.

6. Conclusions

According to the literature, fake news can be a threat to a company's reputation as false information can shift from politics to business. Fake creators can pursue different goals. Literature divides them into three main groups.

The first is made of people who attack companies just because they are driven by dogma or prejudice. This has always happened, even before the Internet and the social media era. Many companies fell – and are still falling – victim to the international boycott.

The second group is made up of people who look for financial advantage from spreading fake news. Again, this has always happened, although stock and currency speculation can be easier today thanks to fake news.

The third group is more difficult to define. It is more theoretical and it may be called a false flag. It is made up of people from foreign intelligence who can attack companies for political or geopolitical reasons (Ferraro M. F., Chipman J. C., 2019).

The analysis shows that companies, at least the larger ones, are aware of and generally quite prepared to handle possible fake news against their brands, also thanks to increasingly effective use of the technologies, especially for monitoring and analysis, available today. However, when these attacks are directed against entire industries, rather than specific companies, the ability to respond effectively seems to diminish. This is the case, for instance, with the pharmaceutical industry. It was already the subject of conspiracy theories before the pandemic, but these exploded during the Covid-19 crisis.

The literature does not seem to highlight the reasons for this weakness at the moment, but some causes can be supposed. The first one is that it is easier and faster for a single company, especially a large global company, to decide which communication to undertake to protect its reputation. At the same time an industrial sector, made up of many very different companies and constantly competing in the market, maybe much less cohesive and quicker to react to these threats.

Another reason, which is typical of the pharmaceutical industry, could be that this sector is traditionally accustomed to interacting mainly with the world of medicine and scientific research, using very technical language directed at a community that shares the same basic principles, such as the importance of experimentation and the need to base choices on objective and non-emotional data. This habit of interacting with a rather restricted world, using language very different from that of the general public, may have caused the pharmaceutical industry some difficulty, and even reluctance, to adopt a different language capable of reaching the public, composed largely of people who do not share the same basic assumptions.

However, companies in this sector need to learn to have a dialogue with those who express doubts and fears, explaining and reassuring them, because if this is not done then conspiracy theories will always manage to offer the best answer to these doubts and fears. An answer that is completely wrong and sometimes even dangerous for the health of the people who rely on it can appear more effective in its persuasive capacity. We must also take into consideration that the pharmaceutical industry itself is changing. While we often think of health innovation in terms of molecules and technologies, the healthcare system runs on hardware and software, and skilled healing hands and their support teams (Bashe G., 2021).

For this reason, further research should investigate how these initiatives could be improved and made more effective by companies as well as industrial sectors.

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