

# Introduction

by *Fabrizio Testa*<sup>1</sup>

Since the first Italian edition of this book, Borsa Italiana, part of the Euronext Group, has closely followed the meticulous process of collecting and analysing data and testimonials that culminated in its publication. Particularly now, with its English edition, we are deeply interested in a subject like corporate reputation, not only in Italy but across all the markets where Euronext operates.

Corporate reputation is paramount due to its pivotal role in fostering trust, credibility, and competitive advantage. A positive reputation nurtures customer loyalty, attracts top talent, and instils investor confidence. Moreover, it helps companies in effectively managing crises and navigating regulatory challenges. Ultimately, a favourable reputation significantly influences a company's financial performance and long-term success, underscoring its importance as a valuable asset that necessitates careful cultivation and protection.

This volume authored by Gabriele Ghini and Stefania Vitulli includes significant testimonials on corporate reputation, striking an interesting balance between theoretical insights and practical “on-field experience.” The selection of cases encompasses a diverse range of companies, both small and large, listed and unlisted, with varying managerial and en-

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trepreneurial cultures. It constitutes a valuable resource for individuals seeking to delve into the interpretation of reputational strategies in the corporate realm, whether for academic pursuits or professional endeavours.

Another pertinent observation highlighted in the book, corroborated by our own experiences, pertains to the impact of going public on corporate reputation. We agree that corporate reputation and listing are intricately linked. Indeed, while the former is a prerequisite for a successful listing, the latter exerts significant reputational influence. The enhanced corporate processes and internal controls mandated for listing, coupled with heightened transparency demanded by markets, contribute to the fortification, and sometimes establishment, of a genuine stakeholder management ethos. Continuous engagement with investors facilitates companies' improvement both in business performance and reputation enhancement.

Of particular interest to markets is the role of ESG (Environmental, Social, and Governance) factors in shaping a company's reputation capital, representing a strategic imperative. Reputation serves as a magnet for capital, necessitating companies to take a leading role in these initiatives for success.

Borsa Italiana is dedicated to ensuring that companies increasingly align with the expectations of all stakeholders, not just shareholders, but also the broader society, including the communities in which they operate. This book starts from the same assumption, and we anticipate it will further stimulate the attention every company should devote to the reputational theme. Enhancing corporate reputation is pivotal in fostering fruitful relationships with all stakeholders and, consequently, positions companies as attractive players in the capital market.