

## Firms seek to improve reputations

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BEIJING, March 18 -- Twenty-five businesses operating in China, including 20 from the country and five multinationals, have signed up to take part in an international reputation rating system for the first time.

The organizing committee of the China Forum on Corporate Reputation 2006, together with the Institute of International Reputation (IIR), has been checking these 25 companies in terms of products, services, innovation, management, financial performance and social responsibility.

Approval will boost the firms' profiles both at home and abroad.

The Lenovo Group, the Yongle Group and the Youngor Group are three Chinese firms on the list. The five foreign companies are Denmark-based A.P. Moller-Maersk Group, Nokia, from Finland, and US-based McDonald's, Microsoft and Coca-Cola.

The results of the one-month evaluation will be made public in May, according to the organizing committee.

Charles Fombrun, dean of the IIR, said the institute had begun evaluating top business in 25 countries this month.

"The results will be available to the World Trade Organization and other international trade institutions for reference," said Fombrun.

Chinese enterprises, faced with intensified market competition, are increasingly recognizing that "reputation" is a vital part of building a brand name.

The total assets of Coca-Cola, for example, amount to US\$150 billion, but its tangible assets only account for 10 per cent of that total.

"The international evaluation of Chinese enterprises will help increase their profiles abroad and boost their foreign trade," said Li Shousheng, deputy director of the organizing committee.

(Source: China Daily)