

Search:  **Go**

Press Room > Press releases > **Spain**

- Press Releases
- Corporate Information
- BBVA Images
- Media Contacts
- Other links

### 20th-century Spanish art in the BBVA collection

BBVA's Gallery: Madrid, from April 20th to June 4th 2006 (Palacio del Marqués de Salamanca, Recoletos 10)



### 2006 Annual General Meeting

All the information regarding the event held on 18th March 2006



### 2005 Results

Net attributable profit at BBVA rises 30.2% to €3.8 billion



### Corporate Reputation Forum

BBVA is one of the founders of this Forum



## Releases

### The ninth international conference on corporate reputation

19-05-2005

## Goirigolzarri announces a profound change in BBVA's tariffs for private customers, with greater transparency and simplicity

- "Today BBVA is launching *Cuentas Claras* (clear accounts) - a completely novel system that will mean a new dimension for the group"
- "There is still too much fine print on financial contracts. It is time for those of us in the financial industry to change our attitudes"
- "The companies that survive are those that respond to change and listen to their stakeholders"

BBVA's COO, José Ignacio Goirigolzarri, today announced a profound transformation of the group's relations with individual customers. It is launching an innovative system of tariffs that is transparent, easy to understand and cheaper. According to Mr Goirigolzarri, the new system will provide individual customers with a comprehensive and personalized service that is clearer and more economic, as part of the bank's personal financial services. Customers pay a fixed amount for the services they actually use and in practice this will mean an important decrease in cost.

"This step is part of the group's commitment to transparency", explained Mr Goirigolzarri in a speech at the opening of the 9th international conference on corporate reputation in Madrid.

"Transparency is a fundamental attribute of any company and a cornerstone of the financial industry - where trust is a key factor.

"One of the biggest changes we have seen in recent years is customer power. Any company that aspires to leadership in its sector must now consider its customers' point of view and provide them with the products and services they want.

"Although Spanish financial markets have improved significantly in terms of consumer information, there is still a lot to be done", he said.

"There is still too much fine print on financial product and service contracts. It is time for those of us in the financial industry to change our attitude.

"Today BBVA is launching *Cuentas Claras* (clear accounts) - a completely novel system that will put the group in a new dimension."

BBVA's new tariff system has three aspects:


- Enhancement of personal banking services - a model that will personalize banking services.
- A global solution for all customers' needs
- And, most importantly, maximum transparency for customers


"Under our new system customers pay a fixed amount for the services they actually use. The solution is more transparent, more economic and easier to understand".


### Reputation as an intangible difference

Mr Goirigolzarri spoke today at the 9th international conference on

## Attached files:

 [José Ignacio Goirigolzarri, at the ninth international conference on corporate reputation - 388,90 Kb](#)

 [Print](#)

 [Send](#)

 [View all](#)

corporate reputation, which is being held in Spain for the first time. The Reputation Institute is organising the conference and the Corporate Reputation Forum is the sponsor. BBVA chairs the forum this year.

In his address Mr Goirigolzarri defended reputation management as an intangible concept that leads to sustained differentiation and is difficult to copy. These are valuable features in the current competitive environment.

The factors affecting this environment include intense competition, the speed with which information travels on the Internet, the greater expectations of society, and the higher levels of consumer education and criteria.

"All these things generate risk but they also offer opportunities for companies that keep abreast of change and stakeholders' growing expectations", he said.

He explained that reputation management is an opportunity because it can generate trust. "Management of reputation means keeping a close eye on the perception of relevant groups and responding in a balanced and realistic manner. In other words, generating trust", he added.

#### **The forum's approach to reputation**

Mr Goirigolzarri explained that the corporate reputation forum defines reputation as the combined perception of internal and external interest groups in regard to a particular company.

"Thus the forum subscribes to the Reputation Institute's vision of reputation as the sum of two aspects. These are the internal reality of the company's management and the perception or way in which it communicates with interest groups".

These two aspects can lead to conclusions such as "an unrecognised reality that creates an opportunity for communication" or "a deficient reality that enjoys a positive perception and thus generates risk".

"Therefore reputation cannot be managed by communication alone; it entails real changes in day-to-day operations and thus affects all areas of business", he explained.

#### **The Corporate Reputation Forum**

The forum is a place for meeting, analysis and sharing news on trends, tools and models for managing corporate reputation. It was set up at the end of 2002 by the Agbar group, BBVA, Repsol YPF and Telefonica. Other important companies from various sectors joined in 2003. They include Abertis, Ferrovial, Gas Natural, Iberdrola, Iberia, Inditex and RENFE. These companies represent more than 40% of the Ibx share index.

The forum's goals for 2005 include implementation of an agreement with the Reputation Institute under which it will become the latter's representative in Spain. This agreement will help to put the forum at the forefront of methodology related to measurement and management of corporate reputation. It will also gain greater knowledge of the international activities of the forum's Spanish members.

The forum meets on the first Tuesday of each month to discuss corporate reputation and its strategic importance for Spanish business.