**Marketing 3.0**

**CHAPTER 4**

**Marketing on values of employees**

**Values on Focus**

The image of business professionals is getting low in the last few years. Many consumers lost trust in big companies and its directors. In a research in 2009 on the image of different jobs, only a 16% of the interviewed persons declared they respect the work of business executives and businessmen. The research also disclosed that jobs related to marketing, as the one of car sellers and experts of advertising, were the less respected by public. Jobs most admired and respected are those that make a personal difference in life of people, as well as job of doctors and nurses.

The negative result of research is surprising in shedding light on events of the last few decades. From beginning of decade 2000, a series of business scandals occurred. These scandals made companies lose sense of employees and consumers. The most special ones were those of WorldCom, Tyco and Enron. Scandal of Enron was a big fraud that led company to bankruptcy. Enron included non existing earnings in its balance, handling thus inflated earnings-this is a practice known as accounting of mark-to market.

In *the Smartest Guys in the Room,* best seller on existing Enron, we can read on values of company in 2000, one year prior its bankruptcy. Two of its four values were *respect* and *integrity.* Unfortunately leaders of Enron did not practice these values. It was clear that after years of practice leaders had been aware of risks. Actually Enron was considered as ‘’a work place particularly dysfunctional where financial fraud could not be avoided’’.

A more recent case was conflict in regard to bonus of Insurance company AIG in March 2009. Big amounts of bonus were paid to managers of AIG from money of contributors that was supposed to save the company from bankruptcy after economic crisis. What made company not pay bonus for its image was the fact that two of its six corporate values –in accord with Guide Code –were *respect* and *integrity.* Apart from this, they’d started not to pay bonus after strong protests of people, that managers and executives did not practice generally respect and integrity. To make things worse, executives of AIG accused company of violating trust of employees. Jake DeSantis, vice manager of AIG sent a letter of resign to CEO of company, Edward Liddy, that was also published in *New York Times.*