

The Harris Poll 2014 RQ[®] Summary Report

A Survey of the U.S. General Public
Using the Reputation Quotient[®]

April 2014

The Reputations of the Most Visible Companies



15th
ANNUAL RQ STUDY



RQ RATINGS:
DECEMBER 2013 –
JANUARY 2014



14,000+
PEOPLE INTERVIEWED

Amazon repeats as top scoring company

Company increases RQ score to 83.87 with The Coca-Cola Co. replacing Apple at #2

- > Amazon's customer-centric focus continues to pay reputation dividends as it dominates both Emotional Appeal and Product and Service dimensions
 - The multi-faceted company achieves 6th consecutive year of Excellent reputation rating
- > The Coca-Cola Company, with a RQ score of 82.68 moves from 6th to 2nd this year, its 9th consecutive year of Outstanding reputation
 - Only company to be ranked in top 5 on all six reputation dimensions measured
 - Company has been on the RQ Most Visible List for all 15 years of the RQ study and in a nearly unmatched show of reputation consistency, has hovered around an RQ score of 80, the mark of an Excellent reputation, for all 15 years
- > Apple maintains its reputation Excellence, with a third place rated RQ score of 81.76, its 6th consecutive year of achieving this coveted mark
 - Similar to 2013, the company achieves top 5 ratings in Products and Services, Vision and Leadership, Financial Performance, and Workplace Environment

Corporate America viewed more positively

Only about 20% say reputation has improved, but this is up from 2013 and double 2012

- > Although more Americans remain skeptical about the reputation of corporate America than confident, the gap continues to steadily close
 - Numbers now better than 2008 ratings
- > Hard core skeptics of corporate America down 14% from last year and 42% over five years ago
- > Nine companies achieve RQ scores above 80, the standard of excellence, three more than in 2013
- > Equally telling, for first time since 2007, no company achieved an RQ score of below 50, the score at which a company's reputation is considered to be in a critical stage

Top reputation companies vie for position

Long-term elite and new entrants combine to create deep and strong company list

- > Honda Motor Company, on the Most Visible List since 2001, returns to the top 10 for the first time since 2007, ranking 5th with an RQ score of 80.87
 - Company adds 6.7 points to its already historically strong reputation
- > Samsung, on the most Visible List since only 2012, ranks 7th this year and achieves its first ever Excellent rating of 80.65
 - Company's reputation continues to be driven by elite Products & Services scores
- > Microsoft improves its Social Responsibility ratings and improves its RQ score to 80.11, the 11th time in 15 years it has been above or near this level of Excellence
- > Johnson & Johnson and Google experience significant declines in RQ score and fall outside this year's top 10 rated companies
 - This is the first time in this 15 year study that J&J has been outside the top 10
- > Proctor & Gamble Co., another long-term reputation titan, is emblematic of the strength of this year's list as the company improves its RQ score but falls 4 places

Financial services shows glimmers of hope

While retail industry sees some vulnerability

- > Banking, insurance and broader financial services industries all still have negative reputations but all show positive gains with insurance leading the way
- > As compared to two years ago, nearly double the number of respondents now see these industries as part of the solution to our economic issues
- > The four largest RQ score increases came from financial services firms
 - AIG 9.7
 - Goldman Sachs 8.7
 - Wells Fargo & Company 7.8
 - Citigroup 7.6
- > The retail industry, which was given great credit for value and comfort during the height of economic recession, has now stalled in being seen as part of the economic solution
- > Three of the largest RQ score declines came from retailers

Digital issues play role in reputation

Opportunity, challenges and questions confront management

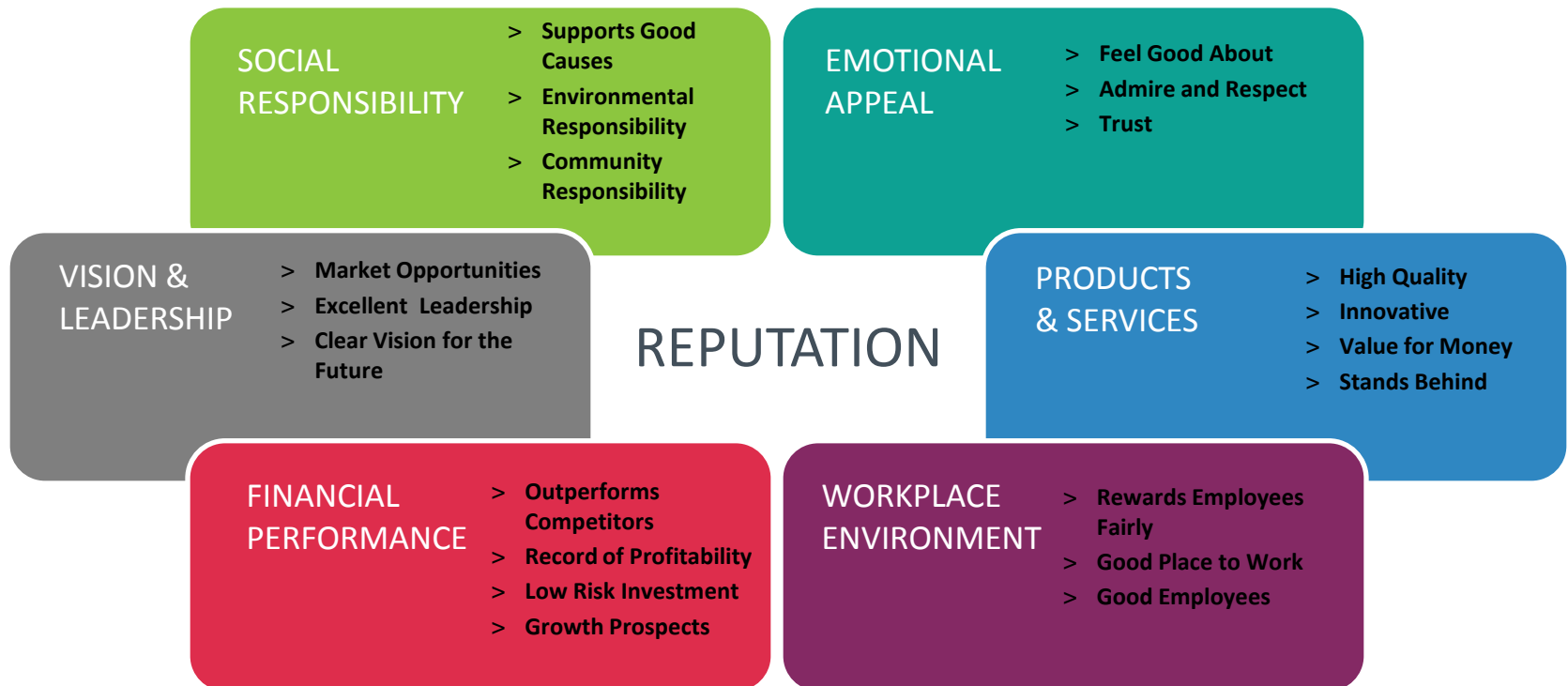
- > About three-quarters of the general public are concerned about the amount of private information that companies capture about their customers
 - Less than half trust companies to act responsibly with this private data
- > Only 31% say that they learn company information via social media tools and only 17% trust this information more than information from other sources
- > Yet we continue to see nearly 6 in 10 say they research companies before doing business with them
 - Five in ten decided NOT to do business with a company based upon something they learned about the company's conduct
 - One third proactively tried to influence friends and family perceptions as well

Supporting Data

- > **RQ scores, trends**
- > **Industry views**
- > **Communications**

20 attributes folded into 6 dimensions

The Reputation Quotient® (RQ®) Research Instrument



RQ Score = [(Sum of ratings on the 20 attributes) / (the total number of attributes answered X 7)] X 100. Maximum RQ = 100.

The 2014 RQ[®]

The Reputations of the Most Visible Companies

Rank 1 - 15		RQ	Rank 16 - 30		RQ	Rank 31 - 45		RQ	Rank 46 - 60		RQ
1	Amazon.com	83.87	16	Johnson & Johnson	77.73	31	Ford Motor Company	73.98	46	Chrysler Corporation	65.02
2	The Coca-Cola Company	82.68	17	The Home Depot	77.47	32	Dell	72.93	47	ExxonMobil	64.51
3	Apple	81.76	18	General Electric	77.24	33	The Allstate Corporation*	72.80	48	JCPenney	63.56
4	The Walt Disney Company	81.50	19	Kohl's*	77.15	34	Best Buy	71.13	49	Citigroup	63.55
5	Honda Motor Company	80.87	20	Chick-Fil-A	77.07	35	Royal Dutch Shell	71.04	50	Comcast	62.60
6	Costco	80.75	21	Toyota Motor Corporation	76.81	36	AT&T	70.68	51	Sprint Corporation	62.33
7	Samsung	80.65	22	Lowe's	76.60	37	Verizon Communications	69.93	52	JP Morgan Chase & Co.	61.08
8	Whole Foods Market	80.45	23	Southwest Airlines*	76.35	38	Facebook	69.61	53	Sears Holdings Corporation	60.30
9	Microsoft	80.11	24	Macy's	75.89	39	Target	68.91	54	AIG	58.26
10	Sony	79.77	25	PepsiCo	75.33	40	Wells Fargo & Company	68.24	55	Goldman Sachs	58.09
11	USAA	79.23	26	Nordstrom*	75.30	41	T-Mobile	68.00	56	Dish Network*	58.06
12	Kraft Foods	78.82	27	Starbucks Corporation	75.12	42	General Motors	67.77	57	Halliburton	57.29
13	Procter & Gamble Co.	78.73	28	Hyundai Motor Company	74.90	43	McDonald's	67.02	58	Monsanto	57.27
14	Google	78.38	29	IBM	74.70	44	Walmart	66.51	59	BP	57.00
15	Nike	77.76	30	Hewlett-Packard Company	74.07	45	Time Warner	65.76	60	Bank of America	55.34

*= New to RQ 2014 Study and/or not measured in the RQ 2013

Guide to RQ Scores: 80 & above: Excellent | 75-79: Very Good | 70-74: Good | 65-69: Fair | 55-64: Poor | 50-54: Very Poor | Below 50: Critical

The 2013 RQ[®]

The Reputations of the Most Visible Companies

Dropped off the Most Visible List in 2014

Rank 1 - 15		RQ	Rank 16 - 30		RQ	Rank 31 - 45		RQ	Rank 46 - 60		RQ
1	Amazon.com	82.62	16	The Home Depot	76.27	31	YUM! Brands*	71.41	46	Sears Holdings Corporation	63.54
2	Apple	82.54	17	Lowe's	75.67	32	State Farm Insurance*	70.31	47	Sprint Nextel Corporation	63.25
3	The Walt Disney Company	82.12	18	Berkshire Hathaway	75.63	33	Chick-Fil-A*	70.11	48	Time Warner	62.82
4	Google	81.32	19	Toyota Motor Corporation	75.59	34	Hewlett-Packard Company	70.01	49	Monsanto*	61.70
5	Johnson & Johnson	80.95	20	Ford Motor Company	74.96	35	Burger King*	69.83	50	Chrysler Corporation	61.44
6	The Coca-Cola Company	80.39	21	Starbucks Corporation	74.82	36	Verizon Communications	69.41	51	Comcast	60.99
7	Whole Foods Market	78.65	22	Target	74.82	37	JCPenney	69.12	52	Wells Fargo & Company	60.47
8	Sony	78.29	23	PepsiCo	74.47	38	Royal Dutch Shell*	67.59	53	JPMorgan Chase & Co.	58.20
9	Procter & Gamble Co.	77.98	24	Macy's	74.44	39	AT&T	66.57	54	BP	56.55
10	Costco	77.95	25	Honda Motor Company	74.22	40	Walmart	66.03	55	Citigroup	55.90
11	Samsung	77.70	26	Dell	73.05	41	Best Buy	65.92	56	Bank of America	55.85
12	Kraft Foods	77.46	27	Hyundai Motor Company	72.83	42	Facebook*	65.63	57	American Airlines*	53.85
13	USAA	77.39	28	IBM	72.21	43	T-Mobile	65.60	58	Halliburton*	52.51
14	Nike	77.24	29	General Electric	71.85	44	General Motors	64.44	59	Goldman Sachs	49.39
15	Microsoft	76.46	30	McDonald's	71.41	45	ExxonMobil	64.38	60	AIG	48.57

*= New to RQ 2013 Study and/or not measured in the RQ 2012

Guide to RQ Scores: 80 & above: Excellent | 75-79: Very Good | 70-74: Good | 65-69: Fair | 55-64: Poor | 50-54: Very Poor | Below 50: Critical

The 2012 RQ[®]

The Reputations of the Most Visible Companies

Dropped off the Most Visible List in 2013

Rank 1 - 15		RQ	Rank 16 - 30		RQ	Rank 31 - 45		RQ	Rank 46 - 60		RQ
1	Apple	85.62	16	Kohl's	77.95	31	Toyota Motor Corporation	73.53	46	Chevron*	64.72
2	Google	82.82	17	PepsiCo	77.78	32	Hewlett-Packard	73.41	47	Sears*	64.26
3	The Coca-Cola Company	81.99	18	General Mills	77.39	33	Starbucks	72.97	48	Time Warner	63.38
4	Amazon.com	81.92	19	Costco	76.72	34	Best Buy	72.68	49	T-Mobile*	62.82
5	Kraft Foods	81.62	20	Nike	75.95	35	General Electric	72.60	50	Chrysler	60.30
6	The Walt Disney Company	81.28	21	USAA*	75.55	36	Dell	72.59	51	ExxonMobil	60.01
7	Johnson & Johnson	80.45	22	Lowe's*	75.39	37	Walgreens*	72.10	52	Wells Fargo & Co.	59.50
8	Whole Foods Market	80.14	23	IBM	75.11	38	McDonald's	71.77	53	Comcast	59.10
9	Microsoft	79.87	24	Berkshire Hathaway	75.02	39	JCPenney	71.23	54	News Corp*	57.14
10	UPS	79.75	25	Ford Motor Company	74.83	40	Verizon Communications	71.16	55	Citigroup	55.95
11	Sony	79.22	26	Southwest Airlines	74.60	41	Walmart	69.25	56	JPMorgan Chase	54.84
12	Honda Motor Company	78.95	27	Target	74.26	42	Netflix*	68.12	57	BP	53.50
13	Samsung*	78.11	28	Boeing*	74.04	43	Sprint Nextel	65.90	58	Bank of America	49.85
14	Home Depot	78.11	29	Hyundai*	73.92	44	General Motors	65.31	59	Goldman Sachs	47.57
15	Procter & Gamble Co.	78.09	30	Macy's*	73.63	45	AT&T	65.09	60	AIG	46.18

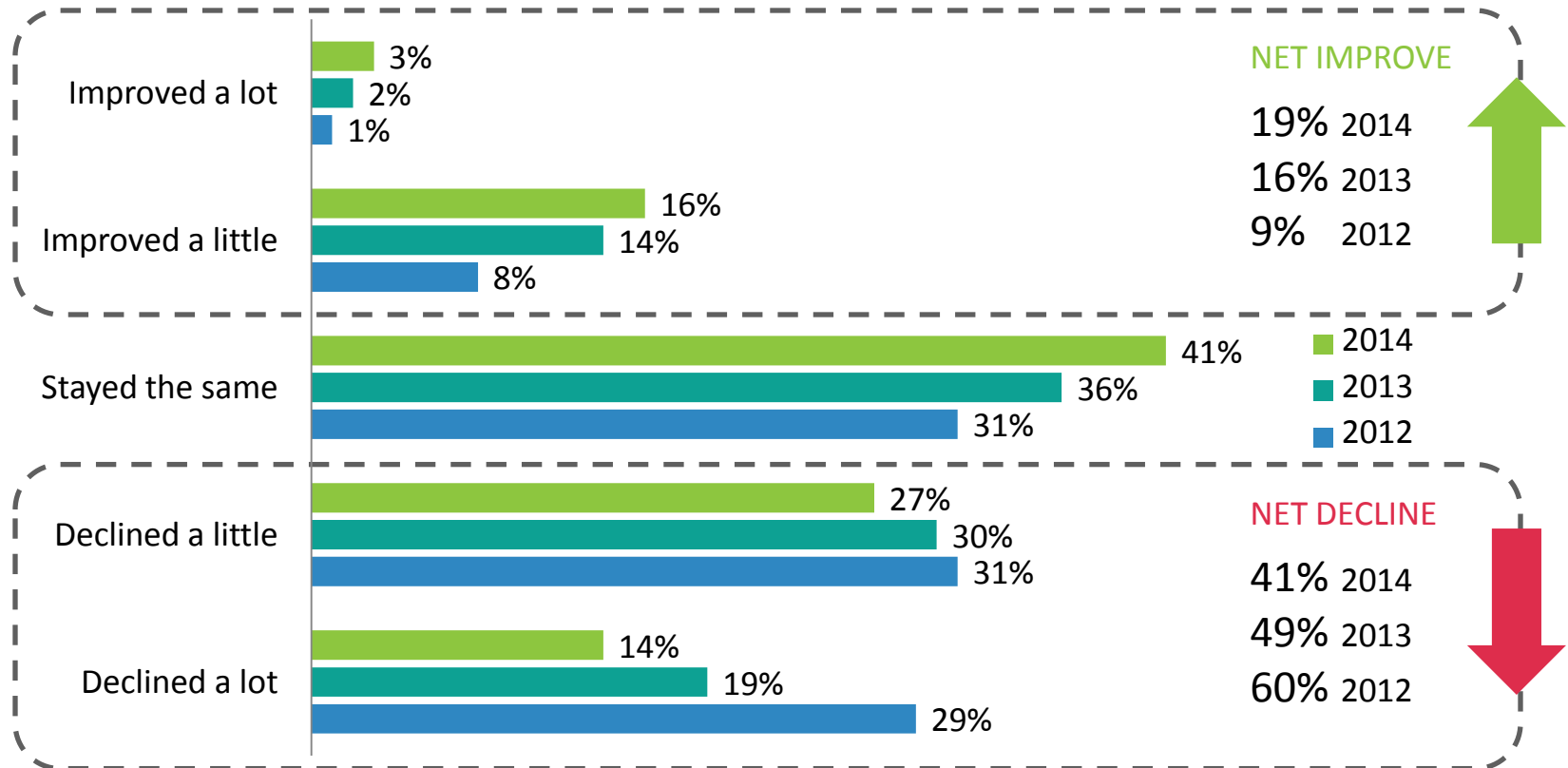
*= New to RQ 2012 Study and/or not measured in the RQ 2011

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Only a minority feel Corporate America's reputation has improved

But this proportion has more than doubled since 2012

PERCEIVED PAST YEAR CHANGE IN CORPORATE AMERICA'S REPUTATION

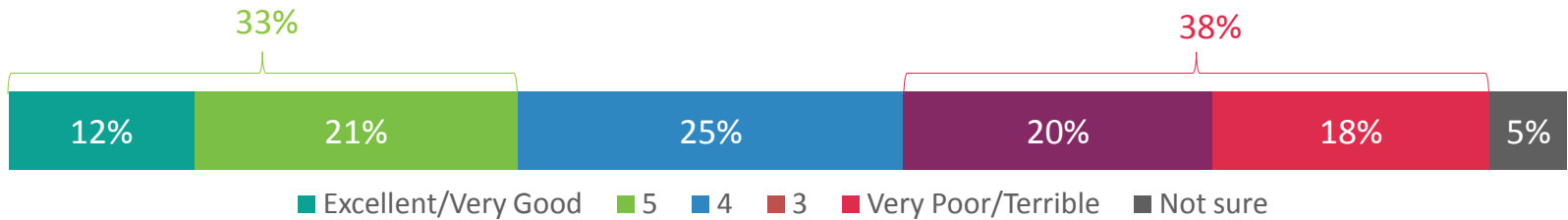


Base: General Public (2014, n=14,055; 2013, n=14,512; 2012, n=12,961) **Q1311** Which one of the following best captures your opinion of how the reputation of corporate America has changed over the past year? 1. It has improved a lot. 2. It has improved a little. 3. It has basically stayed the same. 4. It has declined a little. 5. It has declined a lot.

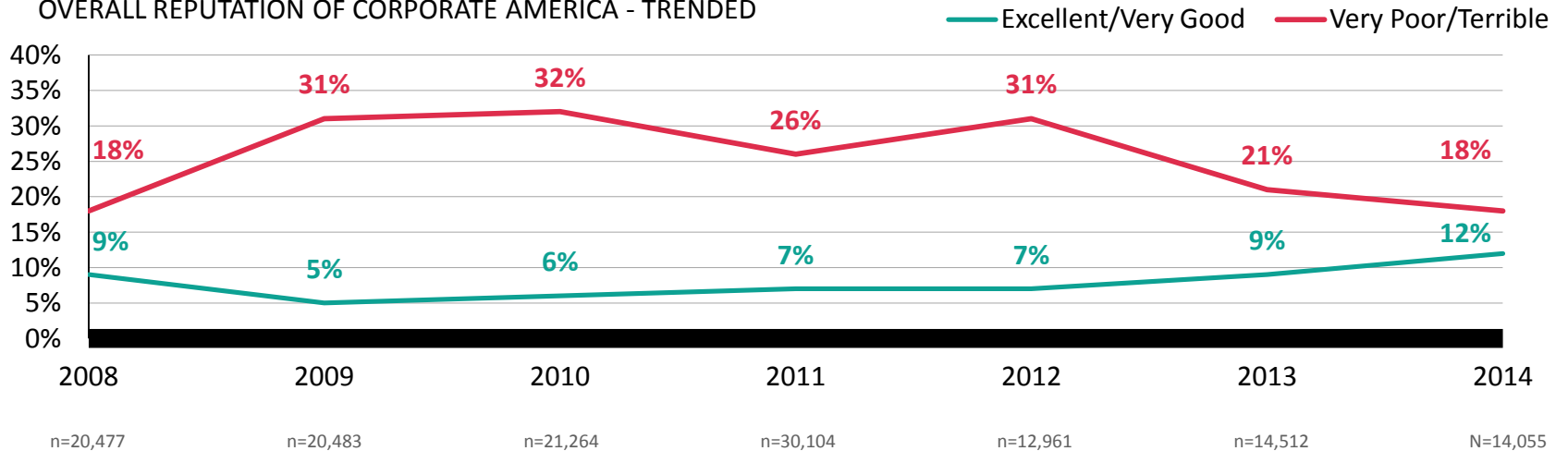
Nay-sayers still outweigh optimists

However, the number of hard-core skeptics is at its lowest levels since the financial collapse

OVERALL REPUTATION OF CORPORATE AMERICA - 2014



OVERALL REPUTATION OF CORPORATE AMERICA - TRENDING

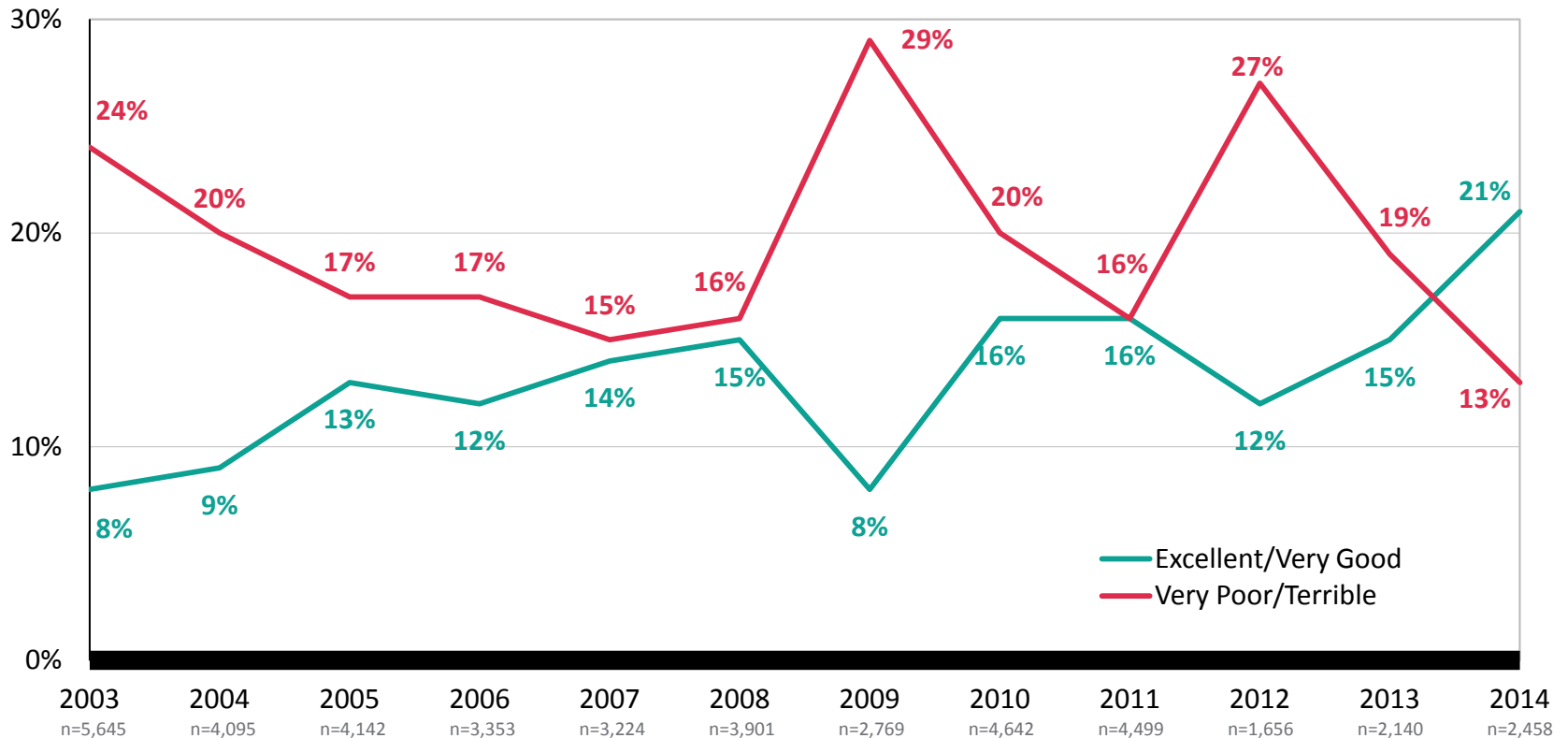


Base: US Respondents 2014 (n=14,055), 2013 (n=14,512) Q1310 How would you rate the overall reputation of corporate America today, where "1" means it has a "Very Bad" reputation and "7" means it has a "Very Good" reputation?

Investors more bullish on reputation

For the first time in more than a decade, investors are more often positive than negative about Corporate America's reputation

INVESTORS



Base: Investors. Q1310 How would you rate the overall reputation of corporate America today, where "1" means it has a "Very Bad" reputation and "7" means it has a "Very Good" reputation?

Four of the top five improvements come from financial services

Three of the five decliners come from Retail sector.

SIGNIFICANT IMPROVEMENTS IN RQ

2014 v. 2013

1.	AIG	9.7
2.	Goldman Sachs	8.7
3.	Wells Fargo & Company	7.8
4.	Citigroup	7.6
5.	Chick-Fil-A	7.0
6.	Honda Motor Company	6.7
7.	General Electric	5.4
8.	Best Buy	5.2
9.	Halliburton	4.8
10.	AT&T	4.1
11.	Hewlett-Packard Company	4.1
12.	Facebook	4.0
13.	Microsoft	3.7
14.	Chrysler Corporation	3.6
15.	Royal Dutch Shell	3.4
16.	General Motors	3.3
17.	Samsung	3.0

SIGNIFICANT DECLINES IN RQ

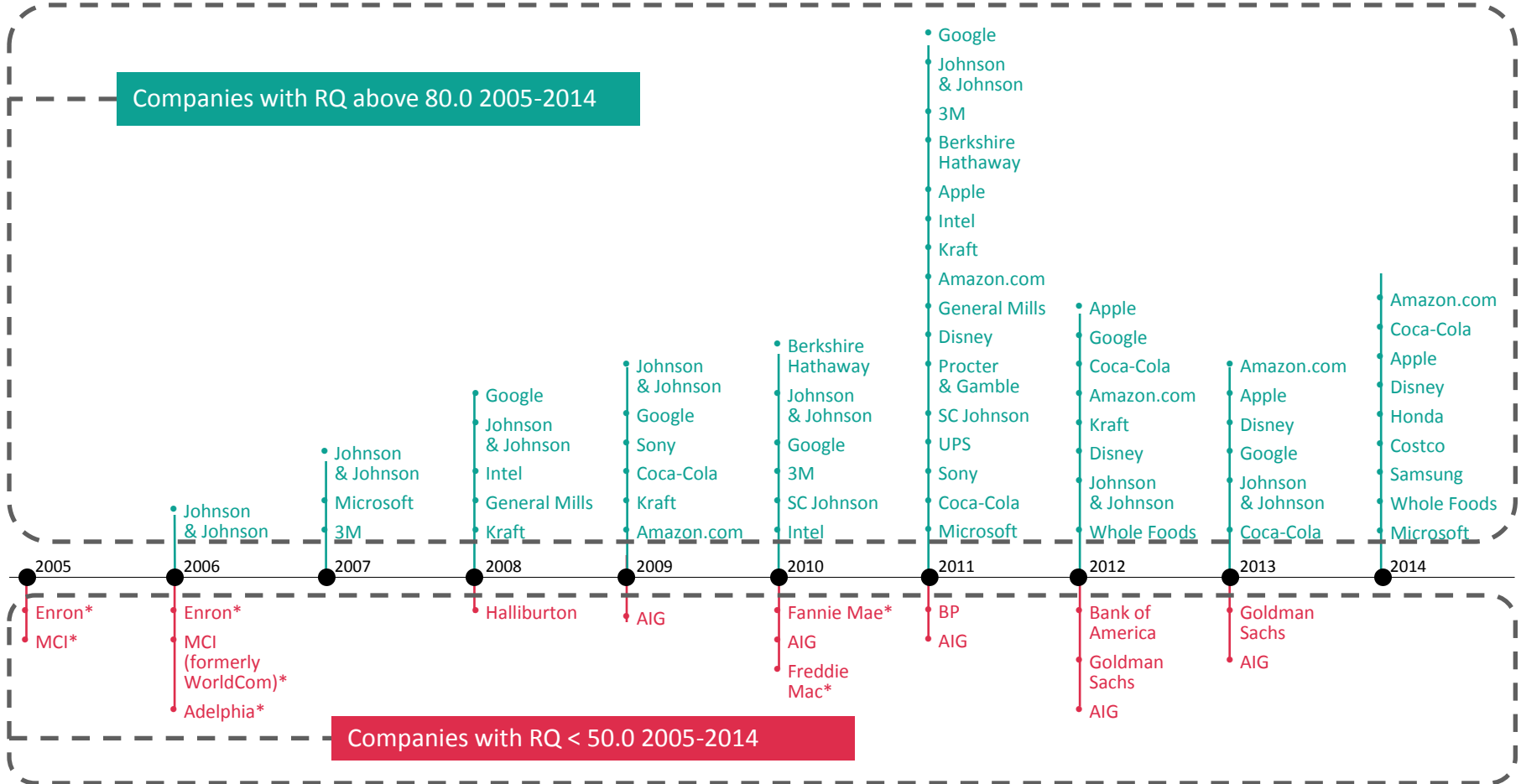
2014 v. 2013

1.	Target	-5.9
2.	JCPenney	-5.6
3.	Monsanto	-4.4
4.	McDonald's	-4.4
5.	Sears Holdings Corporation	-3.2
6.	Johnson & Johnson	-3.2
7.	Google	-2.9

Note: +/- 3 point indicates a significant difference.

Nine companies with excellent RQ scores

First time since 2007 that no company falls below RQ score of 50



*= Companies that have ceased to exist or subjected to government takeover.

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Only Coca-Cola appears in all 6 dimensions

Corporate Leaders on the Six Reputation Dimensions

SOCIAL RESPONSIBILITY

1. Whole Foods Market	83.12
2. USAA	80.71
3. The Coca-Cola Company	80.37
4. The Walt Disney Company	79.61
5. Microsoft	78.81

EMOTIONAL APPEAL

1. Amazon.com	85.65
2. Costco	81.90
3. The Coca-Cola Company	81.07
4. Kohl's	80.49
5. Honda Motor Company	80.45

PRODUCTS & SERVICES

1. Amazon.com	86.23
2. Apple	84.83
3. Samsung	84.54
4. Honda Motor Company	83.74
5. The Coca-Cola Company	82.41

VISION & LEADERSHIP

1. The Coca-Cola Company	84.42
2. Amazon.com	84.12
3. Apple	83.98
4. The Walt Disney Company	82.94
5. Whole Foods Market	81.96

FINANCIAL PERFORMANCE

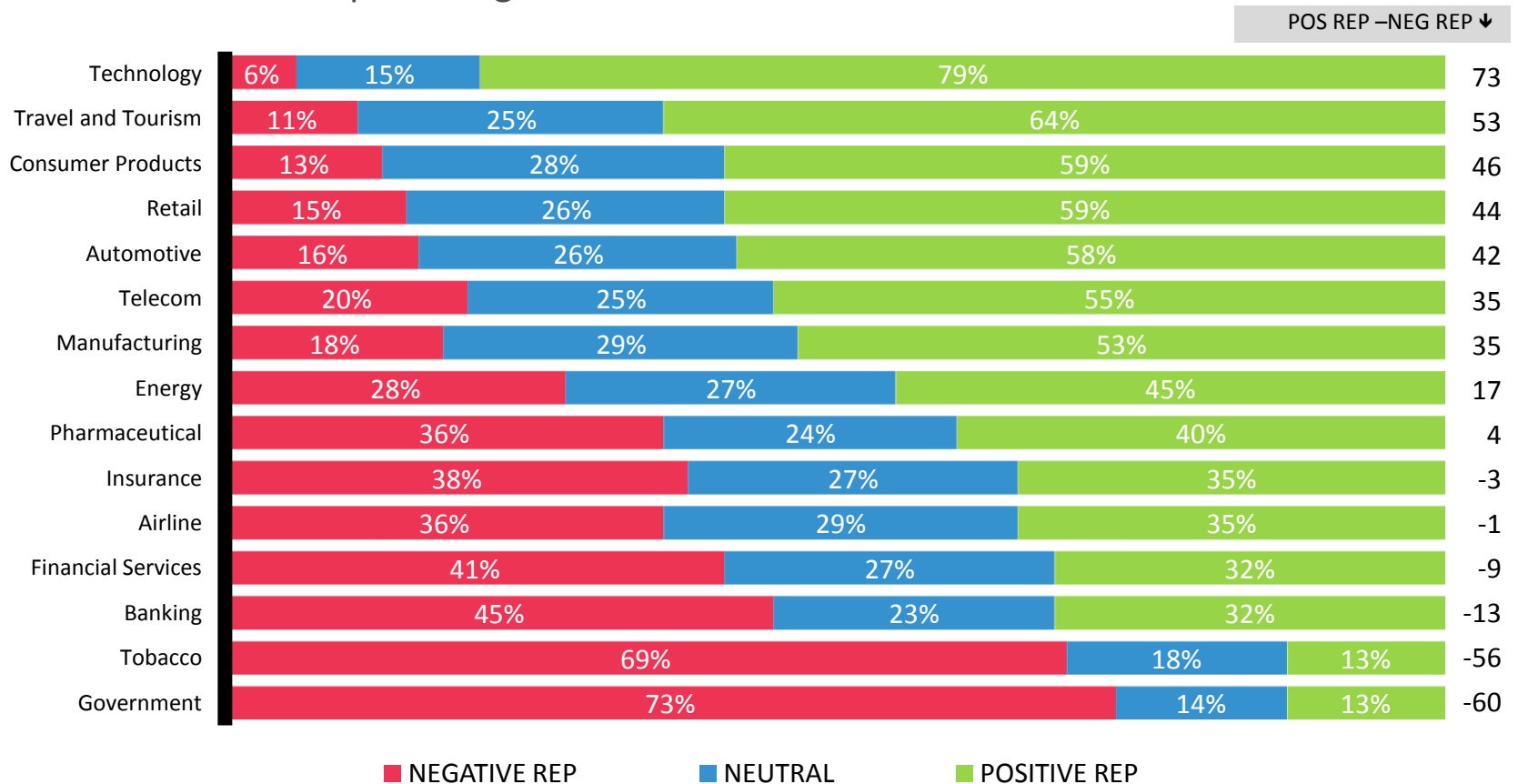
1. The Coca-Cola Company	85.22
2. Apple	85.15
3. Amazon.com	84.97
4. The Walt Disney Company	84.31
5. Microsoft	81.76

WORKPLACE ENVIRONMENT

1. Amazon.com	82.10
2. The Coca-Cola Company	82.09
3. Apple	82.07
4. Microsoft	81.76
5. Costco	81.69

Industry Reputation Ratings

Technology industry continues to have most positive reputation halo while Financial Services industries remain polarizing



Base: General Public 2014 (n=14,055) **Q1314:** For this question, we'd like you to think about industries in general. How would you rate the overall reputation of the following industries, where "1" means it has a "Very Bad" reputation and "7" means it has a "Very Good" reputation?

Some recently challenged industries tick upward

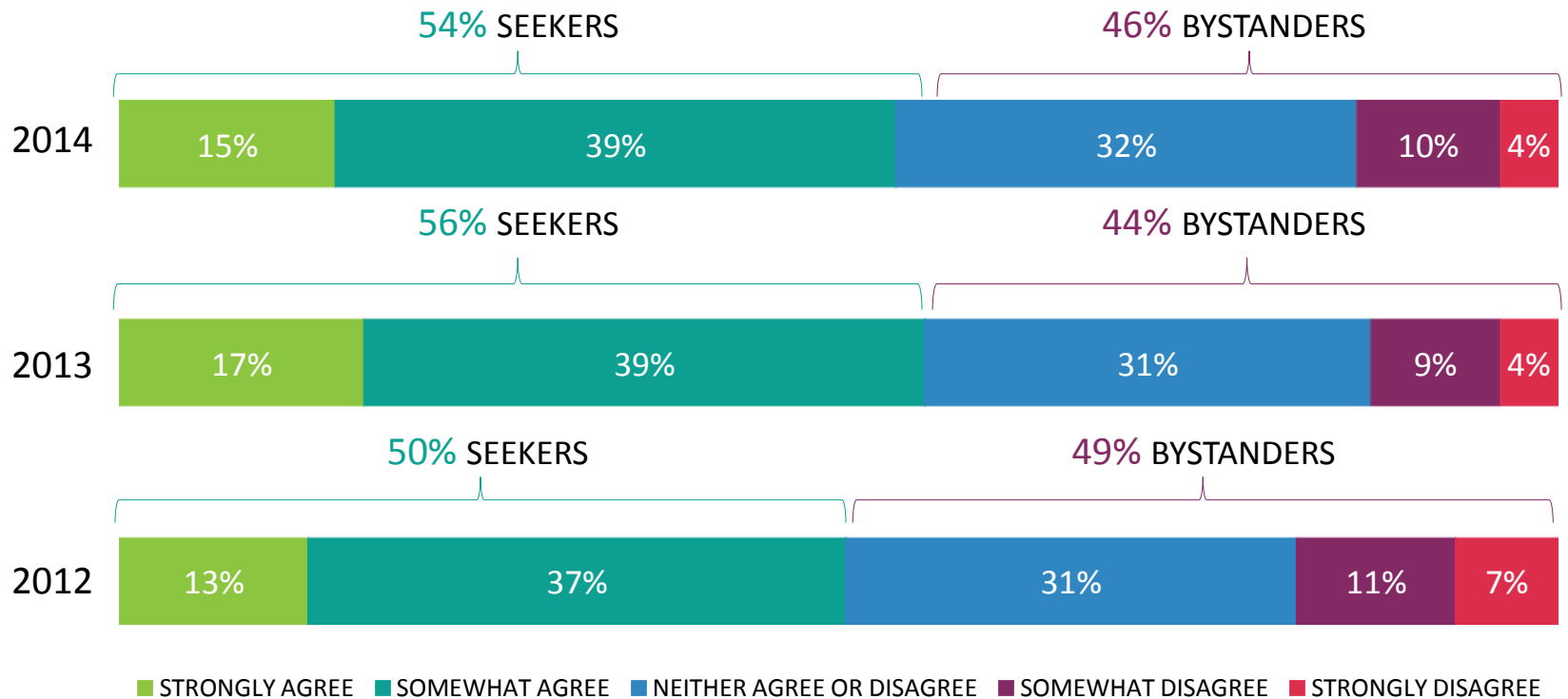
Although, still far from positive

	POSITIVE RATINGS 2014	POSITIVE RATINGS 2013	POSITIVE RATINGS 2012
1 Technology	79%	79%	76%
2 Travel and Tourism	64%	61%	58%
3 Consumer Products	59%	56%	53%
4 Retail	59%	58%	57%
5 Automotive	58%	53%	47%
6 Telecom	55%	54%	49%
7 Manufacturing	53%	47%	44%
8 Energy	45%	39%	35%
9 Pharmaceutical	40%	34%	31%
10 Insurance	35%	33%	29%
11 Airline	35%	27%	22%
12 Financial Services	32%	25%	17%
13 Banking	32%	25%	18%
14 Tobacco	13%	12%	11%
15 Government	13%	16%	NA

The Seekers

American public continues to investigate corporate behavior before buying

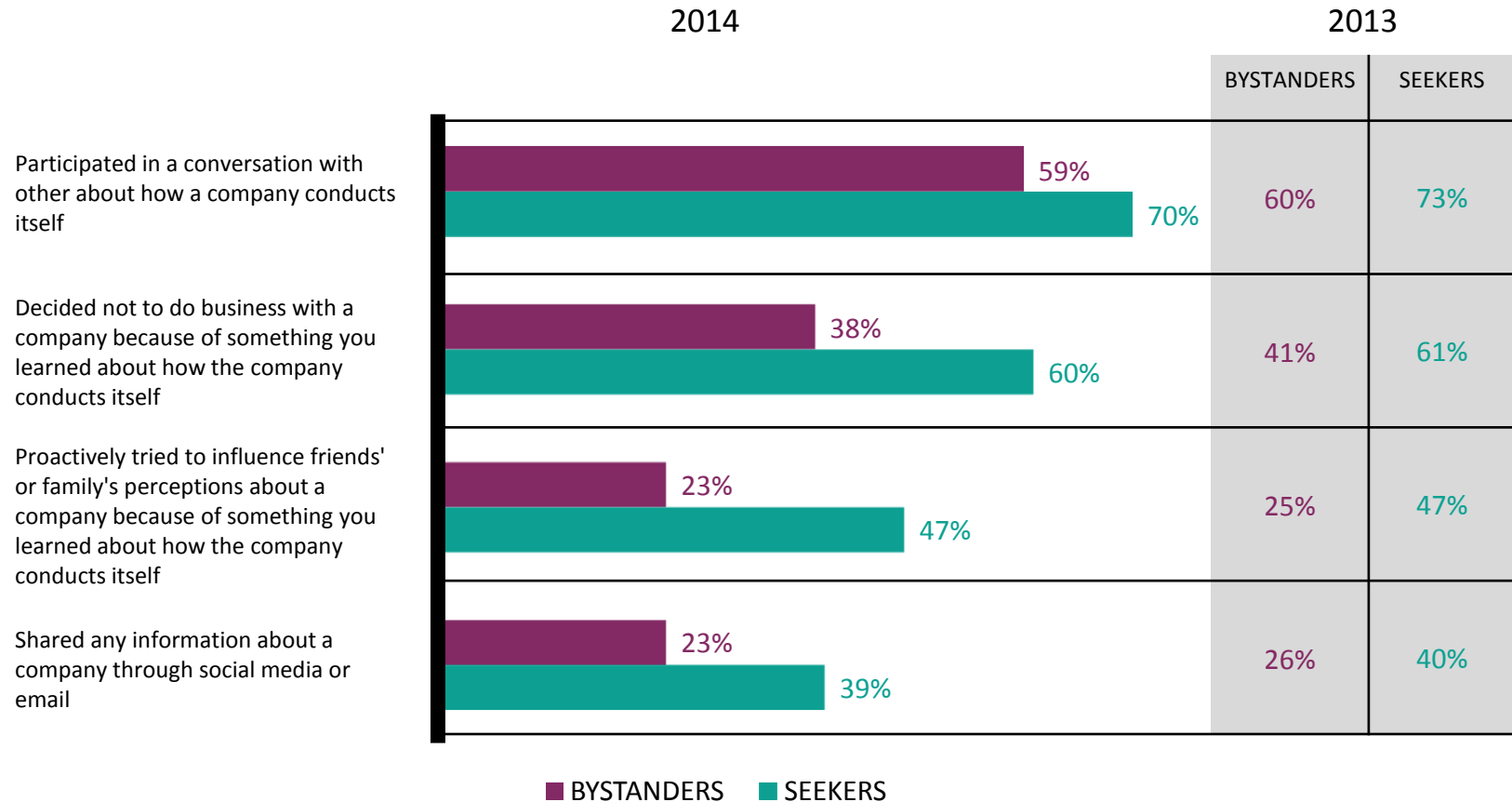
AGREEMENT WITH: MORE SO THAN IN THE PAST, I PRO-ACTIVELY TRY TO LEARN MORE ABOUT THE COMPANIES I HEAR ABOUT OR DO BUSINESS WITH



Base: General Public (2014, n=14,055; 2013, n=14,512; 2012, n=12,961) **Q1080:** Now, please tell us whether you agree or disagree to each of the following statements:

Seekers

This group actively shares what they learn about companies and seeks to influence behavior of others

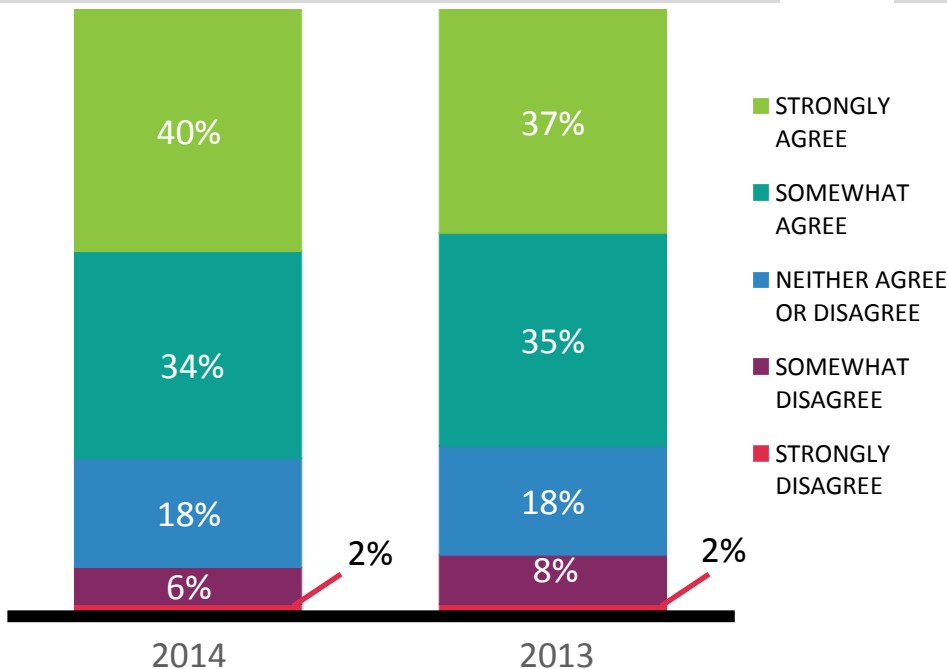


Base: Seekers (2014, n=7,296; 2013, n=7,844), Bystanders (2014, n=6,759; 2013, n=6,668) **Q1035** There are many ways people can learn and communicate about companies. For each of the following, indicate whether you have personally done this in the past year.

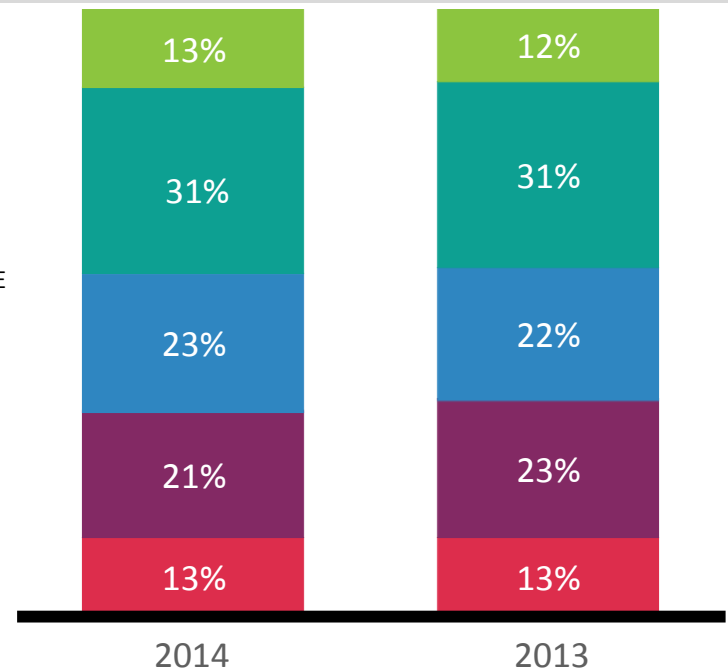
Privacy concerns

Strong and growing majority are concerned about the volume of information companies know about them, and less than half trust companies to act responsibly with this information

“I am concerned about the increasing amount of personal information companies capture about their customers these days.”



“Overall, I trust companies to act responsibly when it comes to using all the private data they have on consumers.”



Base: General Public (2014, n=14,055; 2013, n=14,512) Q1080 Now, please tell us whether you agree or disagree to each of the following statements:

Methodology

About Nielsen and the Harris Poll

Methodological Overview

- > Harris Interactive, now a part of Nielsen, has used the Harris Poll Reputation Quotient® (RQ) to measure the reputations of the most visible companies in the U.S. since 1999. The 2014 RQ study represents the 15th consecutive year of measuring corporate reputation in the U.S.
- > The Annual RQ study involves a two step process which begins with a Nominations Phase and is followed by a Ratings Phase, where we measure the reputation of the most visible companies in the U.S.
- > The following summarizes the methodological details for both phases of the Annual RQ study.

Methodological Overview (Continued)

Nominations section – Identifying the “most visible” companies

- > The Annual RQ study begins with a ‘nomination section’ which is used to identify the companies with the most “visible” reputations according to the General Public. All respondents are asked to name companies that stand out as having the best and worst reputations overall. Two open-end questions are used:
 - Of all the companies that you’re familiar with or that you might have heard about, which TWO - in your opinion - stand out as having the BEST reputations overall?
 - Of all the companies that you’re familiar with or that you might have heard about, which TWO - in your opinion - stand out as having the WORST reputations overall?
- > Nominations from all interviews are tallied with subsidiaries and brand names collapsed within the parent company. Online nominations are summed to create a total number of nominations for each company. The final list of the 60 most visible companies in the U.S. is measured in the RQ Ratings Section along with other companies representing the major industries in the U.S.

Methodological Overview (Continued)

Nominations Section - Summary of Specifications

	NOMINATION INTERVIEWING DATES	NUMBER OF NOMINATION INTERVIEWS	METHOD OF INTERVIEWING	NUMBER OF "MOST VISIBLE" COMPANIES IDENTIFIED
United States	October 14-16 and November 4-6, 2013	4,028	Online	60

Who Rates the "Most Visible" Companies in the United States?

The RQ Ratings phase takes place among the general public. As part of the ratings section, respondents are randomly assigned to rate two of the companies with which they are "very" or "somewhat" familiar. After the first company rating is completed, the respondent is given the option to rate the second company. Each interview lasts approximately 20 minutes.

Outlined in the table below is the method of data collection for this phase, as well as the dates of interview, total number of interviews, number of companies measured, and average number of ratings per company.

RQ Ratings Section - Summary of Specifications

	RATING INTERVIEWING DATES	NUMBER OF RATING INTERVIEWS	METHOD OF INTERVIEWING	AVERAGE NUMBER OF RATINGS PER COMPANY
United States	December 23, 2013- January 6, 2014	14,055	Online	300

About Nielsen and the Harris Poll

ANNUAL REVENUE:

\$5.7 billion in 2013

EMPLOYEES:

approximately 35,000
global associates

HEADQUARTERS:

New York, USA and
Diemen, the Netherlands

STOCK SYMBOL:

NLSN

In February 2014, Nielsen acquired Harris Interactive and *The Harris Poll*®. Nielsen's Reputation Management and Public Affairs team was established following the acquisition of Harris Interactive, a leading global market research firm known for its reputation management and consulting expertise. The group unites Harris Interactive's industry-defining corporate reputation and public release research capabilities with Nielsen's keen understanding of today's consumers. The result is a force to be reckoned with, providing more powerful insights and capabilities to help companies in numerous industry sectors enhance their reputation and succeed in today's competitive marketplace.

Nielsen is a leading global provider of information and insights into what consumers watch and buy. With leading market positions in marketing and consumer information, television and other media measurement, online intelligence and mobile measurement, Nielsen's comprehensive end-to-end consumer insights enable companies to make smarter decisions that enable business growth.