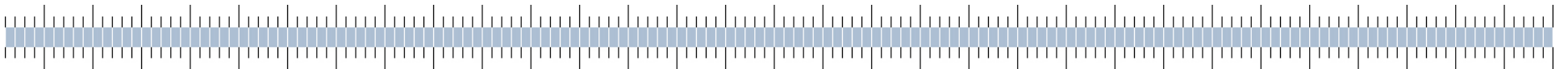


## **Integrated communication: A short term or a long term challenge?**

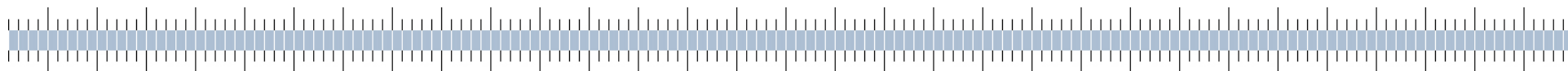
Dr. Heike Winter  
Money Museum and Economic Literacy



# Integrated Communication: A short term or a long term challenge?



1. What does integrated communication mean?
2. Why is integrated communication that important for central banks in general?
3. Why is integrated communication that important for the Bundesbank?
4. How to move the Bundesbank towards integrated communication?



# Integrated Communication: A short term or a long term challenge?

## 1. What does integrated communication mean?

Integrated communication has the objective of ensuring that :

The contents of the company produce  
on the various channels of internal and external communications  
a well-defined and consistent image of the company.

# Integrated Communication: A short term or a long term challenge?

## 1. What does integrated communication mean?

What is new about integrated communication?

- Communication process is in the focus of management strategies
- Communication objectives have to be clearly pointed out
- Target groups have to be identified and addressed via different channels

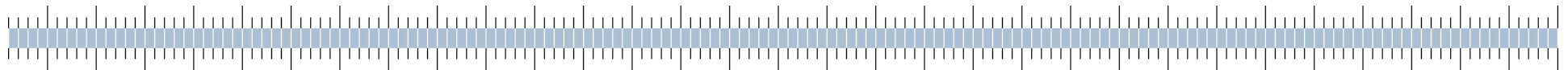
# Integrated Communication: A short term or a long term challenge?



## 2. Why is integrated communication that important for central banks in general?

Confidence in the stability of money depends on the confidence in an independent institution: the central bank.

A central bank is a unique institution in each country.

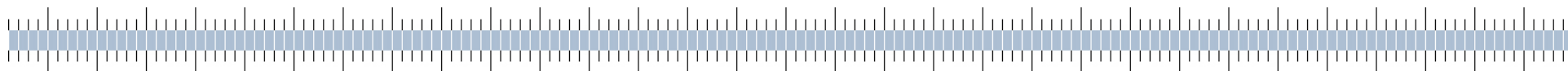


# Integrated Communication: A short term or a long term challenge?



## 3. Why is integrated communication that important for the Bundesbank?

- Structural change of its functions since 1999
- Loss of its unique product: D-Mark
- Reform of its federal structure in 2002
- Various public issues (e.g. salaries, real estates)



# Integrated Communication: A short term or a long term challenge?

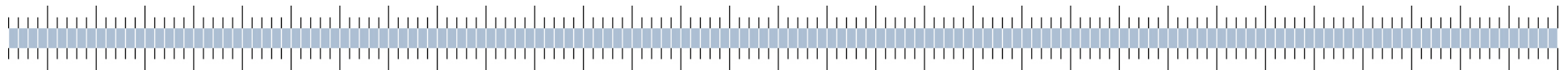


## 3. Why is integrated communication that important for the Bundesbank?

Consequence:

Integrated communication is needed to inform people properly on the new role of the Bundesbank within the euro system.

Good basis: reputation is still very high



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# Integrated Communication: A short term or a long term challenge?

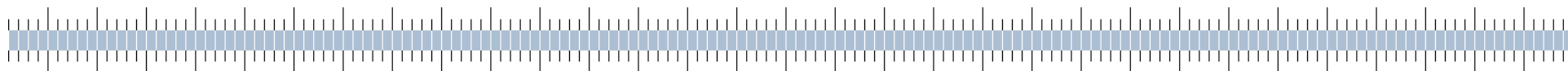


## 4. How to move the Bundesbank towards integrated communication?

### a) Starting at the top

Codes of conduct for the communication of the board

- In the Eurosystem: Remarks on monetary policy are restricted
- In Bundesbank matters: Clear competencies and efficient communication



# Integrated Communication: A short term or a long term challenge?

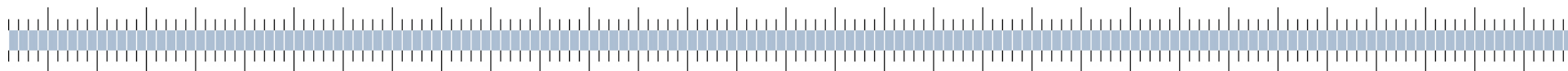


## 4. How to move the Bundesbank towards integrated communication?

### b) To strengthen the role of the communication department

Communication department has to develop basic messages instead of mere distribution of press releases and publications

=> Not everybody must be involved in the daily routine.



# Integrated Communication: A short term or a long term challenge?

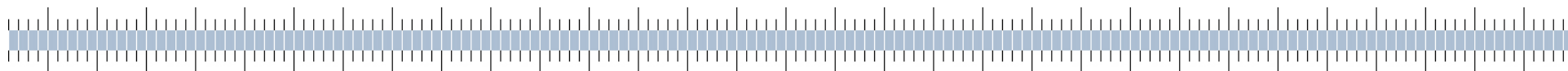


## 4. How to move the Bundesbank towards integrated communication?

### b) To strengthen the role of the communication department

Communication department has to be the only unit that is responsible for external contacts (beside expert contacts) to guarantee the one voice policy.

=> All facilities for external relations belong to the department of communication (e.g. media design)



# Integrated Communication: A short term or a long term challenge?

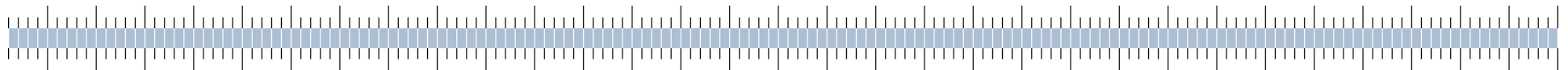


## 4. How to move the Bundesbank towards integrated communication?

### b) To strengthen the role of the communication department

Communication department has to be involved in all issues that lead to a communication with the public in a very early state.

=> Specialised press officers for a better coordination with the specialist departments



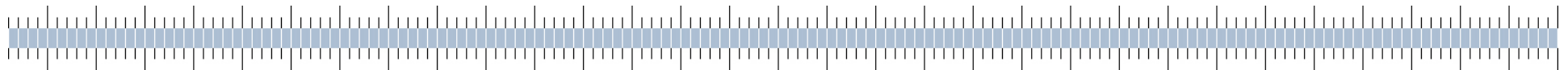
# Integrated Communication: A short term or a long term challenge?

## 4. How to move the Bundesbank towards integrated communication?

### b) To strengthen the role of the communication department

Communication department has to identify relevant topics in the public discussion with the objective of agenda setting

=> Consequent request control and observation of public discussion of central bank relevant matters



# Integrated Communication: A short term or a long term challenge?

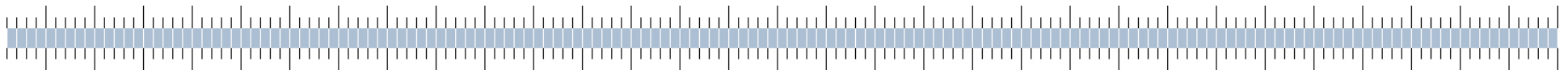


## 4. How to move the Bundesbank towards integrated communication?

### b) To strengthen the role of the communication department

External communication should be evaluated on a regular basis

=> Introduction of the relevant tools (centralisation of request management)



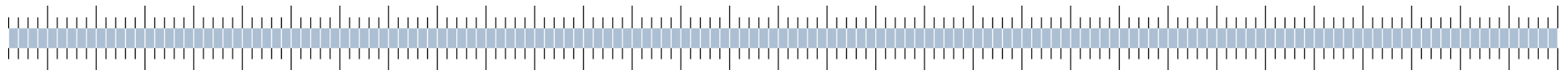
# Integrated Communication: A short term or a long term challenge?



## Conclusion

Integrated communication is quite clear and comprehensible in theory  
the challenge is practical exercise every day

**A long term challenge!**



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