

SERX

Swiss Economy Reputation Index

The Swiss Economy Reputation Index (SERX), which is currently made up of 157 private sector and state-related companies, shows on a consolidated basis how the public perception of the Swiss economy and its key sectors has developed over time.

Study Layout

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Focus	The Swiss Economy Reputation Index (SERX), published quarterly by commsLAB AG, is based on content analysis, structuring and assessment of reputation-relevant public information on the most resonant Swiss commercial enterprises (agency reports, radio and TV reports, news articles of Swiss origin).	
Company selection	157 companies from 18 sectors are currently being analyzed.	
Reputation relevance	Only public reports relevant to the company's reputation are encoded. Reporting is classified as reputation-relevant if a company is featured either in the title, in the lead or prominently in at least one section of the article.	
Model SRI®	The reporting data are calculated and indexed using the Sedimented Reputation Index® (SRI®) (starting point = 01/01/2008). The SRI® enables a unique combination of the effects of resonance and rating effects in a long-term context and serves to model the historically grown reputation anchored in public memory.	
	These ratings are based on a high-quality and powerful human coding, showing a significantly lower error rate and a significantly higher relevance than automated procedures.	
Strategic partner fög	Coverage is rated in collaboration with the Research Center for the Public Sphere and Society at the University of Zurich (<u>fög – Forschungszentrum Öffentlichkeit und Gesellschaft/University of Zurich</u>). As an independent body, the center safeguards rating consistency and impartiality.	
Database	Current database 2Q2020: Total database (01/2004 – 06/2020): Average sedimented resonance base (01/2004 - 06/2020): Current sedimented resonance base per 30/06/2020	Coding of 3'870 reputation-relevant reports Coding of 190'474 reputation-relevant reports 19'260 reputation-relevant reports (daily basis) 33'520 reputation-relevant reports (daily basis)
Warranty Data	commsLAB/fög guarantees that data are up-to-date as of the indicated reference date. Due to reports only available after the publication date and subsequent corrections, the figures shown may vary slightly compared to the previous period. The same applies to adjustments in the selection of companies. Corresponding updates are carried out regularly and are included in the following publications.	

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Reputation Measurement

Sedimented Reputation Index® (SRI®)

The reporting data are calculated by using the Sedimented Reputation Index® (SRI®) developed by commsLAB AG and the fög - Research Center for the Public Sphere and Society at the University of Zurich. The SRI® models the historically grown reputation anchored in public memory and allows the presentation of long-term, sedimented reputation developments.

The SRI® combines in a unique manner the effects of resonance and reputation in a long-term perspective. It is calculated over time and takes into account—on a daily or weekly basis—the values of the previous period, weighted with a “forgetting” rate. The SRI® is expressed on a scale ranging from +100 (exclusively positive resonance) to –100 (exclusively negative resonance).

The methodology stems from the insight that reputation of an actor is defined not only by current events but also, to some extent and for a period of time, by past events that have attracted public attention. The SRI® takes account of the fact that, in the long run, major high-resonance events determine the reputation dynamics of organizations and companies.

The key point is that the initial value of a reputation value (SRI®) calculated on a daily or weekly basis can be based on a meaningful and stable starting value. This usually requires data over a period of twelve months. The presentation of the sedimented reputation values therefore starts on 01/01/2005.

SRI®-based impact procedure

The impact procedure focuses on the effect or significance of a particular unit under review (e.g. sector, company, positioning field, etc.) within a defined benchmark.

This allows, for example, to map the relative competitiveness advantages or disadvantages of individual companies in a defined sector along individual units of analysis.

To measure the Impact SRI® of Company A in a competitive situation (benchmarking), the relevant data of Company A is eliminated from the benchmark sample. This allows to answer the question of how the benchmark reputation would change if Company A were not part of the benchmark or, conversely, what influence - or impact - that Company A actually exerts on the benchmark reputation.

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Company Selection

Meta-Sector	Sectors (18)	Companies under review (157)
Other (1)	Health & Accident Insurers (9)	Concordia, CSS, Groupe Mutuel, Helsana, KPT, Sanitas, Suva, Swica, Visana
Financial Sector (3)	Global Banks (5)	Credit Suisse, Julius Bär, Partners Group, UBS, Vontobel
	Domestic Banks (30)	Bank Cler, alle Kantonalbanken, Migrosbank, Postfinance, Raiffeisen, Valiant
Real Economy (14)	Insurers (10)	Allianz, Axa, Baloise, Helvetia, Mobiliar, NAG (until 2014), Swiss Life, Swiss Re, Vaudoise, Zurich
	Audit (4)	Deloitte, Ernst & Young, KPMG, Price Waterhouse Coopers
	Construction & Real Estate (9)	Allreal, Arbonia Forster Group, Geberit, LafargeHolcim, Implenia, PSP, Sika, SPS, Steiner AG
	Chemical Industry (6)	Ciba (bis 2008), Clariant, Ems-Chemie, Givaudan, Lonza, Syngenta
	Retail (9)	Aldi, Coop, Dufry, Fenaco-Landi, Lidl, Migros, Manor, Valora, Volg
	Services & Technology (8)	Adecco, AMS, Dormakaba, Kudelski, Logitech SGS, SIX, Temenos
	Energy (3)	Alpiq, Axpo, BKW
	Life Science (17)	<i>PHARMA</i> : Johnson&Johnson, Novartis, Roche, Santhera, Serono (bis 2006), Vifor. <i>BIOTECH</i> : Actelion, Basilea, Biogen, Idorsia. <i>MEDTECH</i> : Alcon, Nobel Biocare, Sonova, Straumann, Synthes (until 2012), Tecan, Ypsomed
	Luxury Goods (3)	Richemont, Rolex, Swatch
	Engineering (16)	ABB, Bucher Industries, Bühler, Conzzeta, Dätwyler, Georg Fischer, Huber+Suhner, Interroll, Landis+Gyr, Oerlikon, Rieter, Schindler, Schweiter Technologies, SIG Combibloc, Stadler Rail, Sulzer
	Media (6)	Edipresse, Publigroupe, Ringier, SRG, Tamedia, NZZ Mediengruppe
	Food (5)	Aryzta, Barry Callebaut, Emmi, Lindt & Sprüngli, Nestlé
	Raw Material (8)	Glencore, Gunvor, Mercuria, Petroplus (bis 2012), Trafigura, Transocean, Vitol, Xstrata (until 2014)
	Telecom (4)	Cablecom, Salt, Sunrise, Swisscom
Transport & Logistics (5)	Flughafen Zürich, Kühne & Nagel, Post, SBB, Swiss	