

ACTIVE VOICE *from Putnam Investments*

An unwavering commitment to service

In this edition of *Active Voice*, Cathy Saunders, Head of Public Policy and Advocacy, shares the highlights of a conversation with Scott Taber, Senior Vice President and Head of Global Hospitality for Four Seasons Hotels & Resorts.

Scott joined a recent meeting of Putnam's Advisory Council to talk about what it takes to deliver the ultimate client experience and set the gold standard for client service. Putnam and The Four Seasons share an unwavering commitment to superior client service, and we are delighted to join in advocating a company culture built on service.

Below are the top 10 highlights from the meeting and quotes from *Four Seasons: The Story of a Business Philosophy* by Isadore Sharpe, Founder and Chairman, Four Seasons.

1. We pride ourselves on service, incredible service, every time you stay with us. "Excellence in service should not be an event; it has to be a companywide habit." We want our guests to have great memories.
2. Our culture is The Golden Rule. "Do unto others as you would have them do unto you." We hold ourselves accountable to this standard.
3. You must have a strong culture to deliver superior service. Our culture is our top priority. Leaders must be culture carriers.
4. We are guided by our belief in quality, service, culture, and brand. These four pillars are interconnected and interdependent and were established by Mr. Sharpe as the foundation of The Four Seasons.
5. We empower our associates to act and make the best decisions for our clients. "We can't go on mechanizing service through rules or controlling it by supervision. We need employees who can spot, solve, and even anticipate problems. That means delegating authority as well as responsibility."

6. Preparation is key. We prepare for every visit. We know our guests. We memorialize their preferences and deliver on them. We proactively plan for the best customer experience as preferences evolve.

7. Our culture comes alive when things don't go as planned. "We can't promise that you won't encounter a problem, but we promise that you will be satisfied with the solution." We address problems, or glitches, as we call them, through the client's eyes and understand that speed and communication of resolution is paramount to success.

8. We learn from our mistakes. Every day, each general manager holds a team meeting to reflect on and learn from recent good, and less good, customer experiences.

9. Our people are our most important asset. We hire for attitude and train for the rest. We look for an authentic and genuine commitment to customer service in every associate.

10. We build lifelong relationships. We lead with care. We continuously cultivate a network of trust among our associates and with our guests.

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