

DAVID PENDERY

EXECUTIVE JUDGMENT IN PRACTICE

Chief Communications Officer | CEO & Board Advisor

Reputation, transformation and high-stakes communications and leadership impact. Drawn from 25+ years of enterprise leadership across global public and private organizations.

Case Study Table of Contents

1. CEO Transition: Managing Reputation on Both Sides
2. Enterprise Cyber Incident: Managing Perception Under Pressure
3. Geopolitical Crisis: Managing Enterprise Risk Under International Scrutiny
4. Enterprise Narrative Transformation: Repositioning a Legacy Business for Growth
5. Workforce Reduction During Growth: Maintaining Trust While Reallocating Investment
6. Analyst Rumor: Exercising Judgment Under Disclosure Constraints

*** Company names and certain details have been anonymized to protect organizational and stakeholder confidentiality. ***

1. CEO Transition: Managing Reputation on Both Sides

Context

The Board appointed a new CEO, marking the organization's second leadership transition in five years. The incoming CEO was a direct report of the outgoing CEO, adding internal sensitivity and political complexity at a moment when the company was under close scrutiny from employees, investors and the broader market.

The Decision at Stake

Leadership needed to execute the transition in a way that preserved confidence in the business, protected the credibility and legacy of the outgoing CEO, and established clear authority for the new CEO. At the same time, the organization had to manage internal politics, align employees around a new strategic direction and shape external market perception without creating disruption or uncertainty.

My Role

I served as a trusted advisor to both the outgoing CEO and the incoming CEO throughout the transition. My role was to counsel leadership on tone, sequencing and visibility, and to guide internal and external communications in a way that balanced continuity with change while maintaining credibility with employees, investors and the market.

Critical Tradeoffs

The central tradeoff was between speed and stability. Moving too quickly risked amplifying internal politics or undermining the outgoing CEO's legacy. Moving too slowly risked weakening the new CEO's authority and inviting rumors and speculation. We deliberately avoided overexposure and definitive declarations, focusing instead on clarity, respect and a measured transition that reinforced confidence without overstatement.

Outcome

The transition reinforced continuity while clearly establishing the new CEO's authority. Leadership navigated internal politics without public friction, employees aligned quickly around the new direction, and investor and market confidence remained steady throughout the change. The CEO transition was perceived as a deliberate evolution, not a disruption, enabling the organization to move forward with credibility and momentum intact.

2. Enterprise Cyber Incident: Managing Perception Under Pressure

Context

A major customer experienced a cyber incident in which attackers attempted to auction stolen data on the dark web. The customer's and our company's logos were displayed together in the attackers' screenshots, creating immediate ambiguity about responsibility and raising the risk of reputational damage, market speculation and customer concern.

The Decision at Stake

Leadership needed to respond quickly without amplifying uncertainty or implying responsibility for a breach that did not involve our systems. The central decision was how to clarify the situation publicly while maintaining credibility with the customer, preserving trust with the market and avoiding statements that could later constrain legal, regulatory or security response.

My Role

I owned enterprise communications for the incident and served as the central point of coordination across executive leadership, legal, security, customer teams and other external stakeholders. I advised leadership on what to say, when to say it and, critically, what not to say, ensuring the response protected the company's credibility while supporting the customer through an active crisis.

Critical Tradeoffs

The primary tradeoff was between speed and precision. Immediate clarification was necessary to counter misinformation, but overly definitive statements risked undermining trust if facts evolved. We deliberately avoided speculation or technical detail, focusing instead on clear, accurate statements that distinguished responsibility without appearing defensive or distancing ourselves from the customer.

Outcome

We prevented misattribution of responsibility and stopped misinformation from taking hold. Clear, disciplined messaging established that our systems were not compromised, avoided market speculation and reinforced trust with the customer during an active incident. The situation resolved without escalation, regulatory concern or lingering narrative risk.

3. Geopolitical Crisis: Managing Enterprise Risk Under International Scrutiny

Context

A China-based employee was arrested by Chinese authorities on allegations of “stealing state secrets” related to the collection of publicly available energy data used in a global information product. The incident immediately escalated into a geopolitical matter, drawing scrutiny from governments, regulators, media and employees worldwide.

The Decision at Stake

Leadership faced a complex set of risks: protecting the safety and rights of the employee, preserving trust in the company’s data practices, managing diplomatic and regulatory sensitivity and maintaining organizational stability during a prolonged period of uncertainty. The Board required clear, ongoing assessment of reputational and operational exposure, while employees needed reassurance and external audiences demanded precision.

My Role

I served as the enterprise communications lead for the crisis, partnering closely with the CEO and executive leadership team. While the CEO engaged directly with U.S. officials, I acted as the reputational and communications liaison to the board, advising on messaging, disclosure and stakeholder engagement across internal, governmental and media audiences.

Critical Tradeoffs

The central tradeoff was between advocacy and restraint. Leadership needed to defend the integrity of the company’s data practices and support the employee without escalating political tensions or constraining legal and diplomatic efforts. We deliberately avoided inflammatory language, speculation or premature conclusions, focusing instead on disciplined, fact-based communication.

Outcome

The organization sustained trust with customers, regulators and markets throughout a prolonged geopolitical crisis. Clear, disciplined communication reinforced confidence in the company’s data practices, supported employees globally while diplomatic and legal efforts unfolded. The employee’s release occurred without reputational fallout, allowing the company to move forward without lasting damage.

4. Enterprise Narrative Transformation: Repositioning a Legacy Business for Growth

Context

A new CEO set a strategic direction to evolve the company from a legacy, product-led model into a modern, customer-centric SaaS platform approach. The shift required redefining how the organization explained itself to customers, employees, investors and the market while maintaining credibility with long-standing stakeholders.

The Decision at Stake

Leadership needed to determine how aggressively to signal change without alienating existing customers, confusing the market or losing internal alignment. The challenge was creating a narrative that supported long-term growth while remaining credible, durable and grounded in the company's operating reality.

My Role

I served as the CEO's communications strategist and senior advisor, responsible for shaping the enterprise narrative and ensuring it was translated consistently across internal and external audiences. My role was to help leadership articulate where the company was going, why the change mattered and how the strategy would be experienced over time.

Critical Tradeoffs

The key tradeoff was between ambition and believability. Overstating transformation risked skepticism and fatigue. Moving too cautiously risked slowing momentum and internal adoption. We deliberately avoided abrupt repositioning and instead introduced a clear, multi-year narrative that allowed the organization and the market to move forward together.

Outcome

The enterprise narrative became a durable alignment mechanism for the transformation. Leaders communicated consistently across audiences, employees understood the strategic direction, and the market absorbed the shift without disruption. The narrative supported the company's evolution into a modern SaaS provider and reinforced credibility throughout a multi-year growth journey.

5. Workforce Reduction During Growth: Maintaining Trust While Reallocating Investment

Context

As part of a broader growth strategy, the company needed to eliminate approximately 5% of roles concentrated in legacy areas to invest in future-facing capabilities. The change occurred while the business was performing well, creating heightened sensitivity among employees and increased risk of external misunderstanding.

The Decision at Stake

Leadership needed to execute the workforce reduction in a way that preserved trust, minimized internal disruption and avoided external narratives that could undermine confidence in the company's direction. The challenge was balancing transparency and empathy with legal, regulatory and market considerations across regions.

My Role

I led global communications for the workforce change, advising the CEO and leadership team on timing, tone and sequencing. My role was to ensure leaders communicated with clarity and empathy, employees understood the strategic rationale and internal and external messaging remained aligned.

Critical Tradeoffs

The central tradeoff was between speed and care. Moving too quickly risked damaging trust and morale; moving too slowly risked speculation and leaks. We prioritized clear internal communication ahead of external exposure while preparing disciplined external positioning should the change become public.

Outcome

The workforce reduction occurred with minimal external attention and without customer disruption. Leaders communicated clearly and empathetically, employee engagement stabilized quickly after the announcement, and the organization refocused on growth priorities without prolonged morale or reputational impact. Market response reflected confidence in leadership judgment and direction.

6. Analyst Rumor: Exercising Judgment Under Disclosure Constraints

Context

An analyst report suggested a competitor was exploring a potential take-private transaction, triggering widespread market speculation. While the company was not involved, the rumor created internal uncertainty and external questions from employees, customers and analysts.

The Decision at Stake

As a public company, leadership could not confirm or deny market rumors without risking disclosure violations. At the same time, silence risked fueling speculation and eroding confidence. The challenge was determining how to communicate responsibly within strict regulatory boundaries.

My Role

I served as the CEO's communications advisor, counseling on how to acknowledge the environment without validating the rumor or violating disclosure obligations. I guided leadership messaging, sequenced internal communications and ensured responses across employees, customers, analysts and media were disciplined, consistent and compliant.

Critical Tradeoffs

The central tradeoff was between transparency and compliance. Over-communication risked regulatory exposure. Under-communication risked confusion. We deliberately avoided reactive statements and focused on reinforcing fiduciary responsibility, disclosure discipline and confidence in the company's strategy.

Outcome

Leadership avoided validating the rumor while providing employees and stakeholders with confidence in the company's direction. Internal speculation subsided, external relationships remained steady, and the company navigated the situation without regulatory exposure or reputational impact. The response reinforced disciplined leadership under disclosure constraints.