

# Leading Through Change

Full Report Graphic Companion

2021



This Graphic Companion is one of six client exclusive resources for Leading Through Change

# Leading Through Change

---

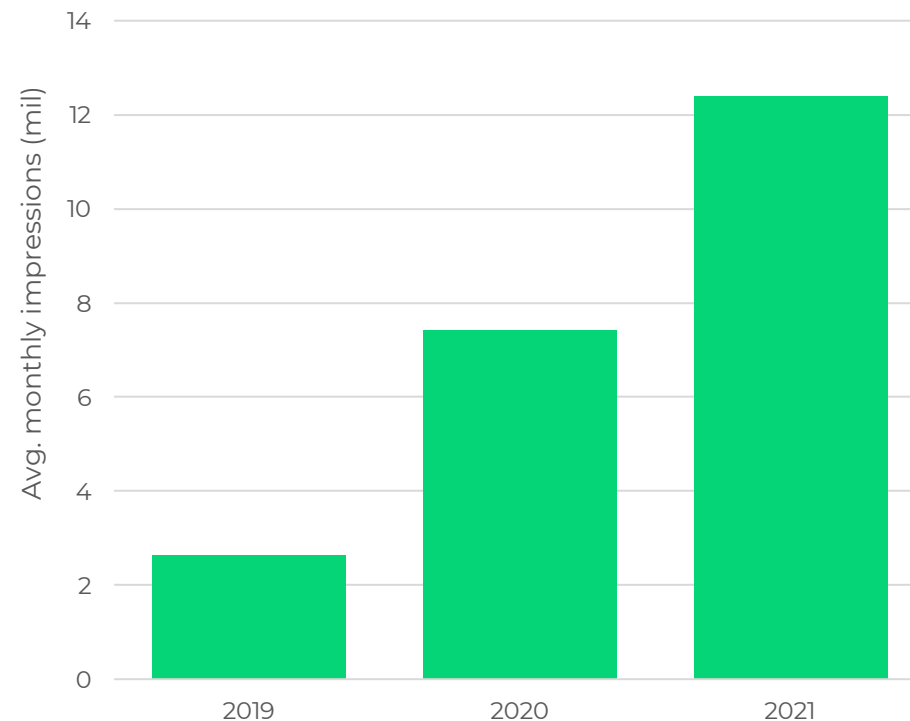
## Big Idea:

Aspects defining perceptions of leadership, at the end of 2021, are less dependent on business stewardship and more on the individual CEO persona instead.

# CEOs Gain Visibility Due To Rise in Social Commentary

- CEOs have increasingly become vital to a company's thought leadership strategy and are more visible to media audiences in coverage of topics beyond business.
- A RepTrak media analysis over a three-year period revealed that bank industry CEOs have seen a steady increase in their public exposure to audiences from commenting on economic and workplace issues, government policy, education, and citizenship initiatives.
- In fact, thought leadership has grown to become the second-highest source of media exposure for bank CEOs after financial performance, contributing to one-third of their total media profiles in the most recent year surveyed.

**Media reach for CEO thought leadership initiatives**



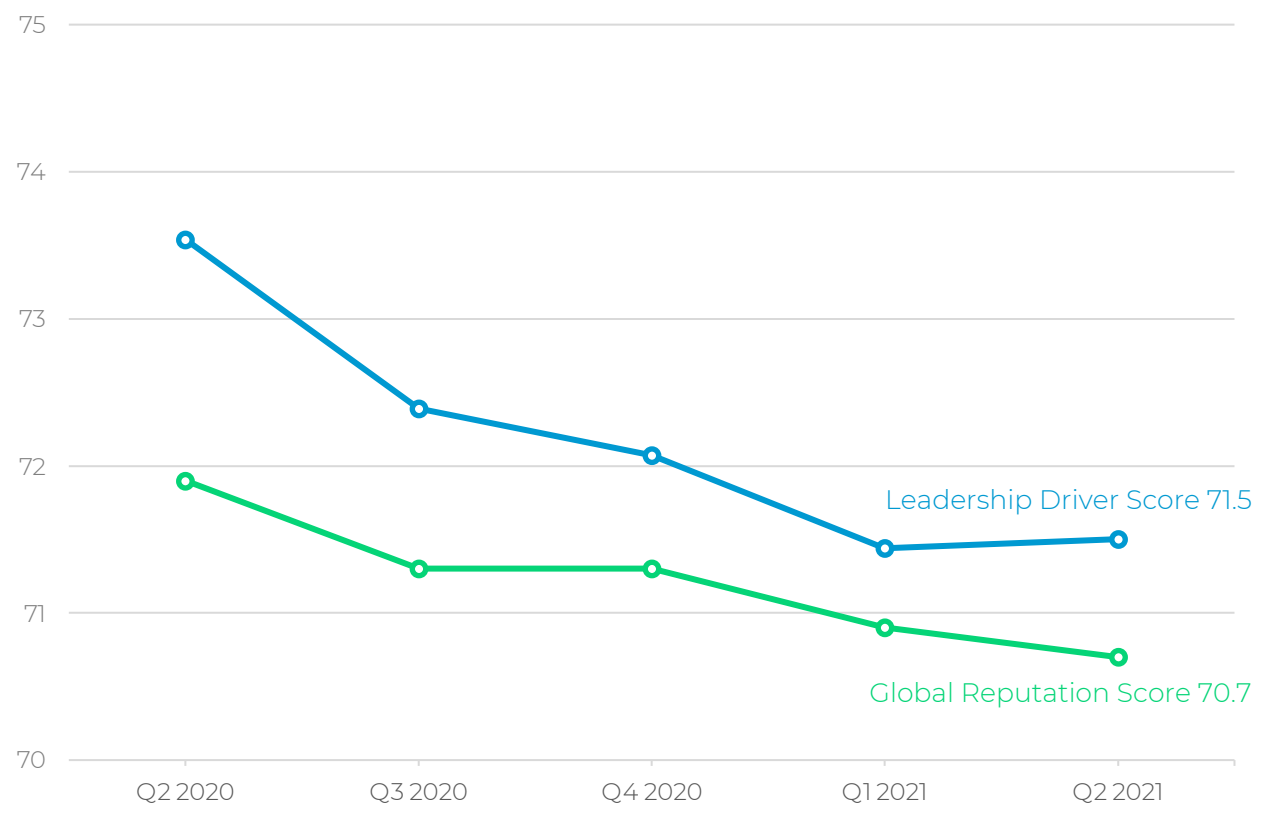
*RepTrak Media Analysis – this example cites data from a survey of bank CEOs in Canada, we see similar patterns across other industries; and countries  
Canadian Banking CEOs in Media, April 2017 - June 2021 (sample: mainstream news media and major social media influencers)*

# Leadership Appeal Shrinks

CEOs are empowered now more than ever to contribute to the public discourse and to take steps that improve social impacts.

Yet, despite well-documented evidence that trust in business remains high, CEO appeal is diminishing.

Leadership Appeal Shrinks Over the Past Year



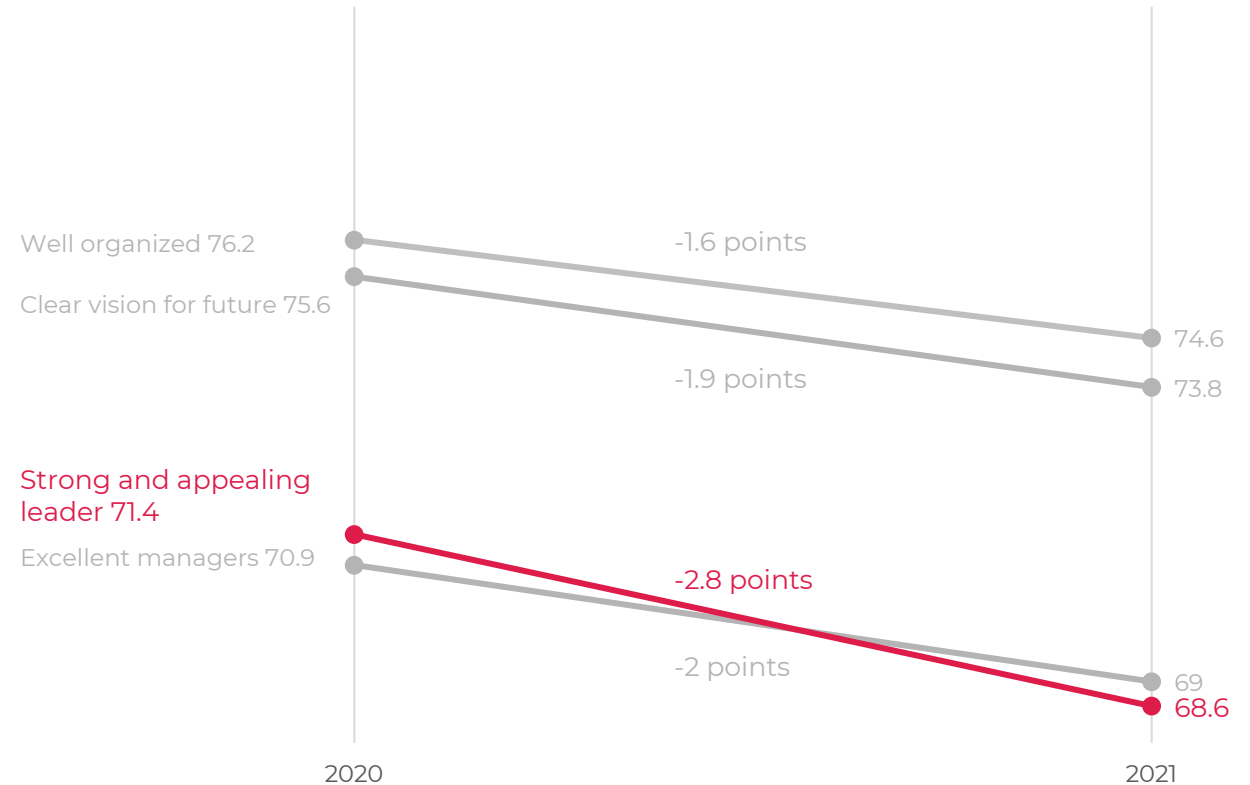
Global: One Year, Quarter over Quarter CRT

# Erosion of Leadership as Persona

In 2020, business leaders met their moment during the height of the COVID-19 pandemic and the season of political and social unrest. They were outspoken, forceful in their support for various social and political issues, and vowed to wield their companies and their newfound responsibilities to improve society.

Yet, while corporate confidence remains high, the appeal of the individual leader, the CEO, is weakening.

Leadership Factors Diminishing:  
'Strong and appealing leader' Steepest Drop



Global: Year over Year CRT

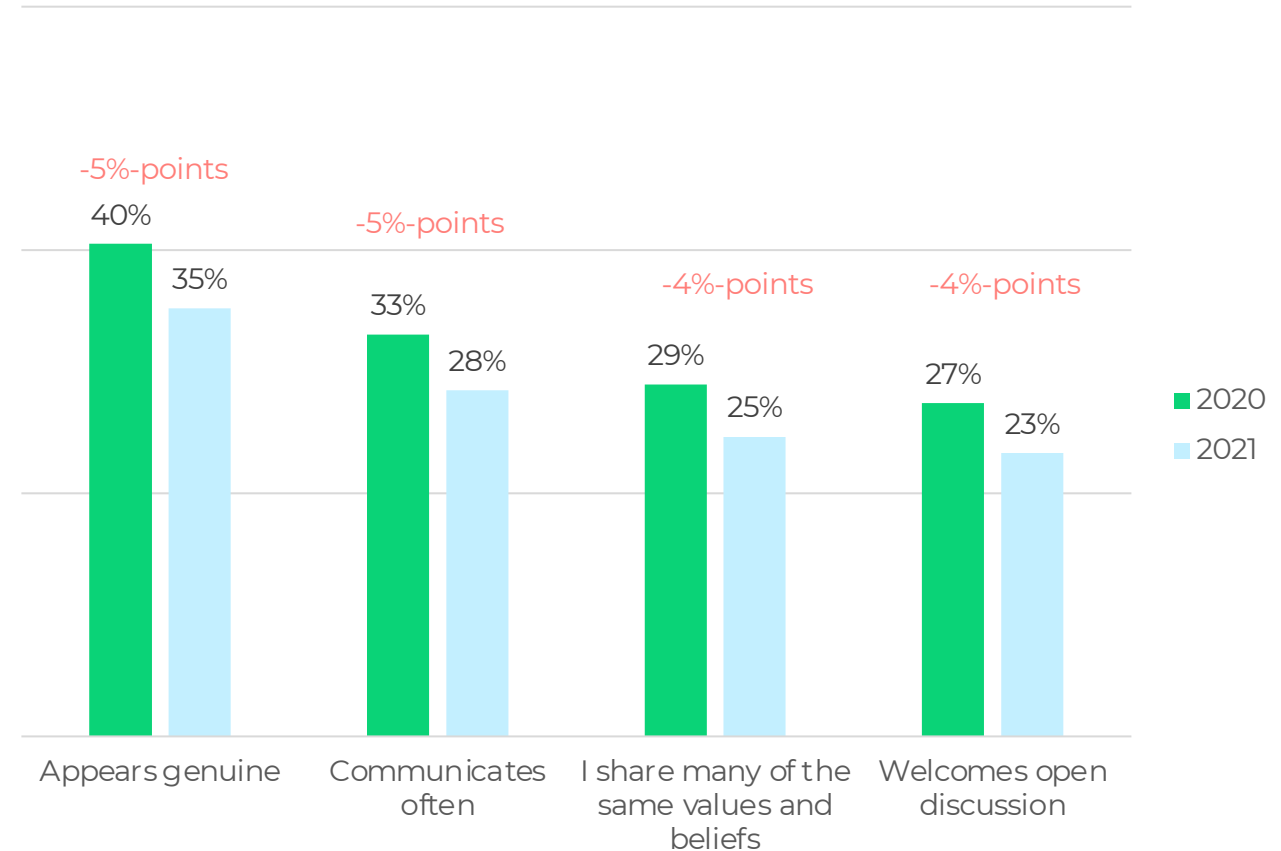
# The Empowered CEO is Not a Guarantee of Reputation Gain

While business leaders might feel that they have demonstrated capability and competence over the past 18 months, that confidence does not at large carry through to reputation gains.

Recent global RepTrak data indicates that the public may not be receptive to the “politically active” CEO.

Consequently, there are real ramifications to the dynamics of political action and advocacy; today, a CEO’s political steadfastness could weaken corporate reputation.

## Business Leaders Lose Support from Advocates



Global: Year over Year CRT

# Leadership Qualities That Deliver Reputation

---

## Big Idea:

CEOs who champion systemic change based on their personal experience, who have the power to influence other leaders to affect change at scale, and who seek to galvanize corporate action by creating real opportunities for change – are the CEOs who affect corporate reputation gains.

This kind of leadership is rare; as such they are the exception, not the rule.

# Leadership Qualities That Deliver Reputation Gains

There are real ramifications to the dynamics of political action and advocacy; today, a CEO's political steadfastness could weaken corporate reputation.

To better understand the unique forces at play, we reviewed the data of hundreds of companies across 12 different industries to analyze and interpret the impact of vocal and active CEOs on their company's reputation.

Three qualities stand out as being essential to those few companies where a vocal and active CEO and corporate reputation gains are evident.



## Undisputed Authenticity



## Lengthy CEO Tenure and Long-Term Stewardship of an Issue



## Multi-Stakeholder Support



## Merck's Ken Frazier

Merck's former CEO, **Kenneth Frazier**, retired (June 30, 2021, after a decade in the role) was one of the few Black CEOs in corporate America. The grandson of a man born into slavery and the son of a janitor, Mr. Frazier's life experience reveals his deeply personal connection to the racial injustice cause he champions and has championed for decades.

Mr. Frazier's actions have focused on building corporate support to end racial injustice matters at scale: He resigned from President Trump's Manufacturing Council after the President made comments that appeared to support white nationalists – 10 other CEOs subsequently resigned. He formed a coalition with other black business leaders objecting to the Georgia voting law. He is co-chair of an initiative that "aims to close the opportunity gap for Black Americans".



*"So, we have to be willing to take the position that if we're not racist, we need to challenge a process, a system, a custom that allows African Americans to advance, not at the same rate as everybody else. As I say, at the end of the day, if you're complacent with the status quo, you're complicit in the racism that the status quo hides." - Ken Frazier*

### Results Q1 2020-Q2 2021

Merck's Leadership Driver  
+7 points

Merck's Reputation Score  
+ 7 points

# J.P. Morgan Chase's Jamie Dimon

**Jamie Dimon** is one of the longest tenured bank CEOs, in his 16<sup>th</sup> year as CEO of JPMorgan Chase Bank, the bank's board in a July 2021 regulatory filing affirmed it's "desire for Mr. Dimon to continue to lead the firm for a further significant number of years [reflecting] the importance of Mr. Dimon's continuing, long-term stewardship of the firm, [and] leadership continuity..." the bank said.

In 2014 Mr. Dimon articulated the "moral obligation" that private enterprise has for delivering on the potential for public good by solving big insurmountable problems. And by 2019 the firm contributed a long-term \$200 million investment in Detroit, "I believe that business and civic leaders, working together, can save Detroit."

Mr. Dimon elaborated that, "We are using this model to help solve critical social and economic challenges."



*The firm's investment is designed to "help the system work for more people — giving more Detroiters access to ... [a] good education, the skills to secure a good job, a home, and the capital and assistance to start and grow a small business are some of the tools to creating opportunity and a society where everyone benefits."* – Jamie Dimon

### Results

Detroit's unemployment rate halved from 20% in 2013 to 9% in 2018

### Results Q1 2020-Q2 2021

JPMC's Reputation Score +1.5 points

JPMC's Leadership Score +1 point

# Leading Through Change

EMEA

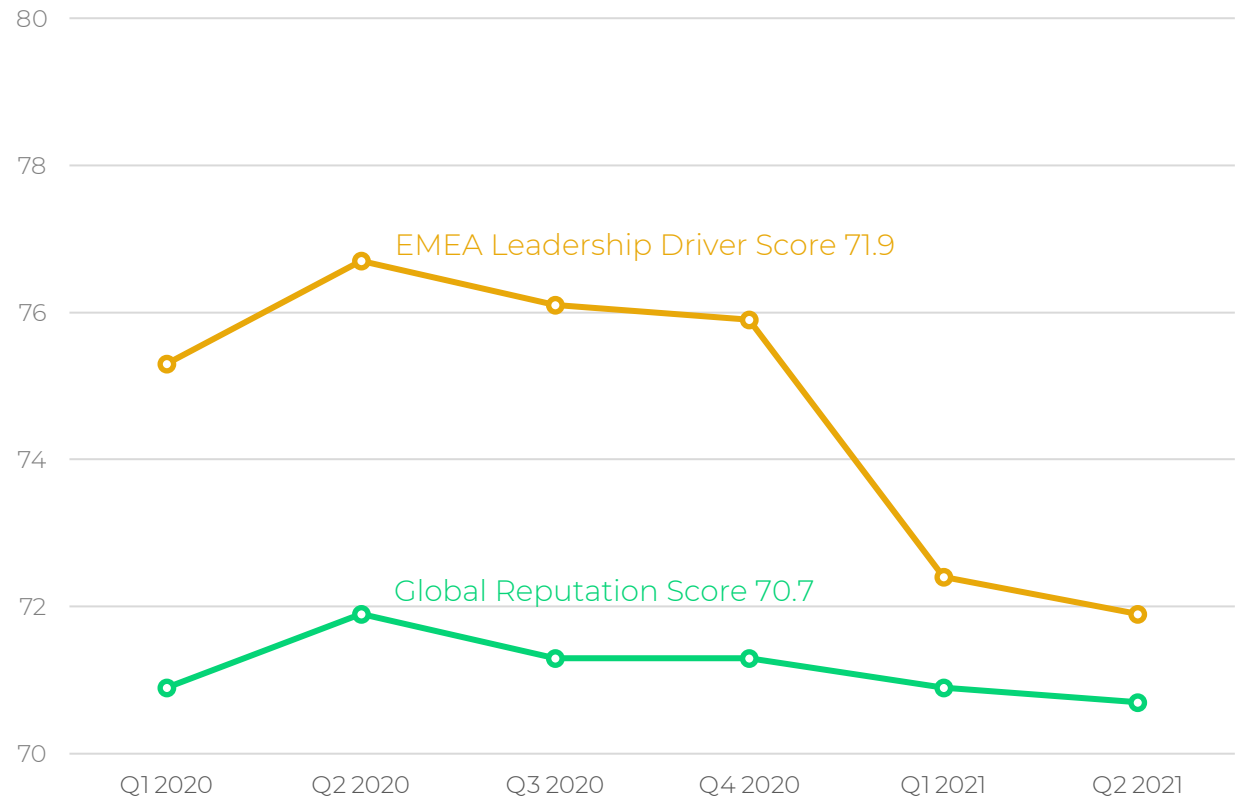


# Leadership Appeal Shrinks: EMEA

CEOs are empowered now more than ever to contribute to the public discourse and to take steps that improve social impacts.

Yet, despite well-documented evidence that trust in business remains high, CEO appeal is diminishing.

Leadership Appeal Shrinks Over the Past Year



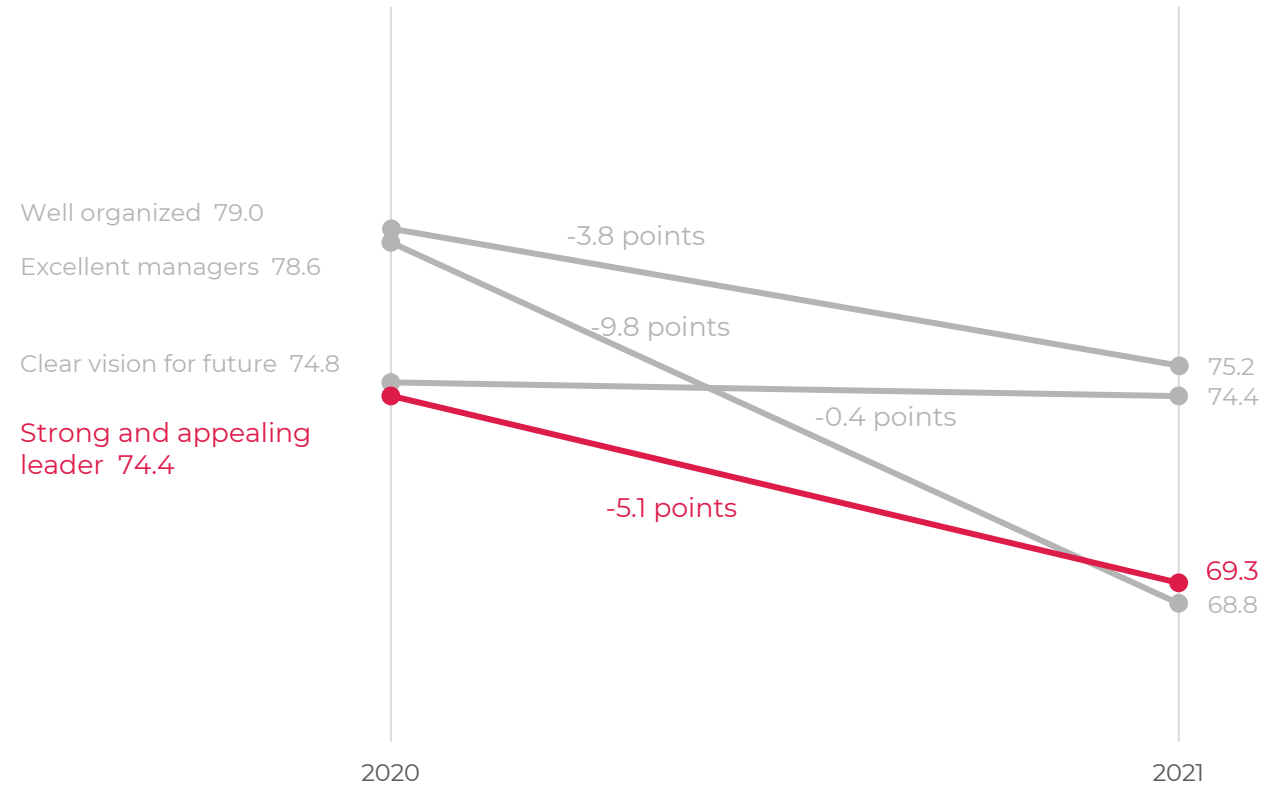
EMEA: One Year, Quarter over Quarter CRT

# Erosion of Leadership as Persona: EMEA

In 2020, business leaders met their moment during the height of the COVID-19 pandemic and the season of political and social unrest. They were outspoken, forceful in their support for various social and political issues, and vowed to wield their companies and their newfound responsibilities to improve society.

Yet, while corporate confidence remains high, the appeal of the individual leader, the CEO, is weakening.

Leadership Factors Decreasing, 'Strong and appealing leader' Steepest Decline



EMEA: Year over Year CRT

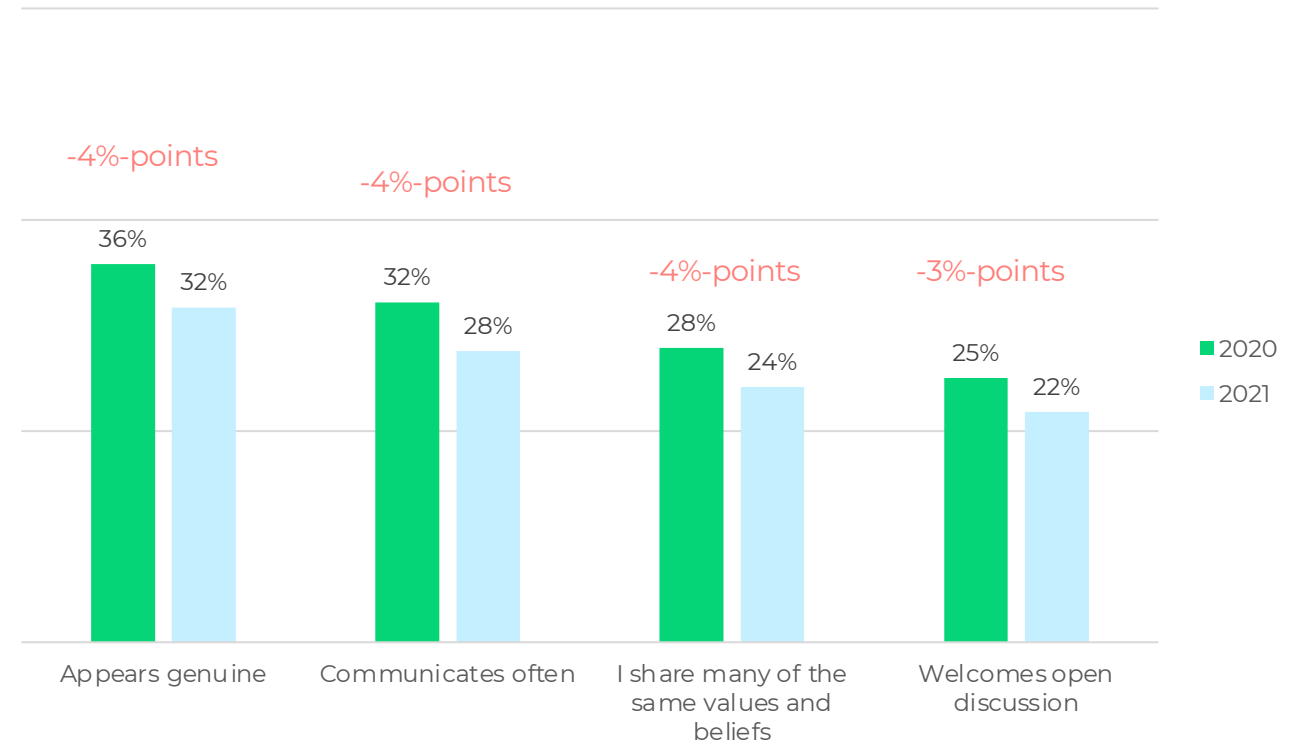
# The Empowered CEO is Not a Guarantee of Reputation Gain: EMEA

While business leaders might feel that they have demonstrated capability and competence over the past 18 months, that confidence does not at large carry through to reputation gains.

Recent global RepTrak data indicates that the public may not be receptive to the “politically active” CEO.

Consequently, there are real ramifications to the dynamics of political action and advocacy; today, a CEO’s political steadfastness could weaken corporate reputation.

### Brand Expressiveness Measures Losing Support from Advocates



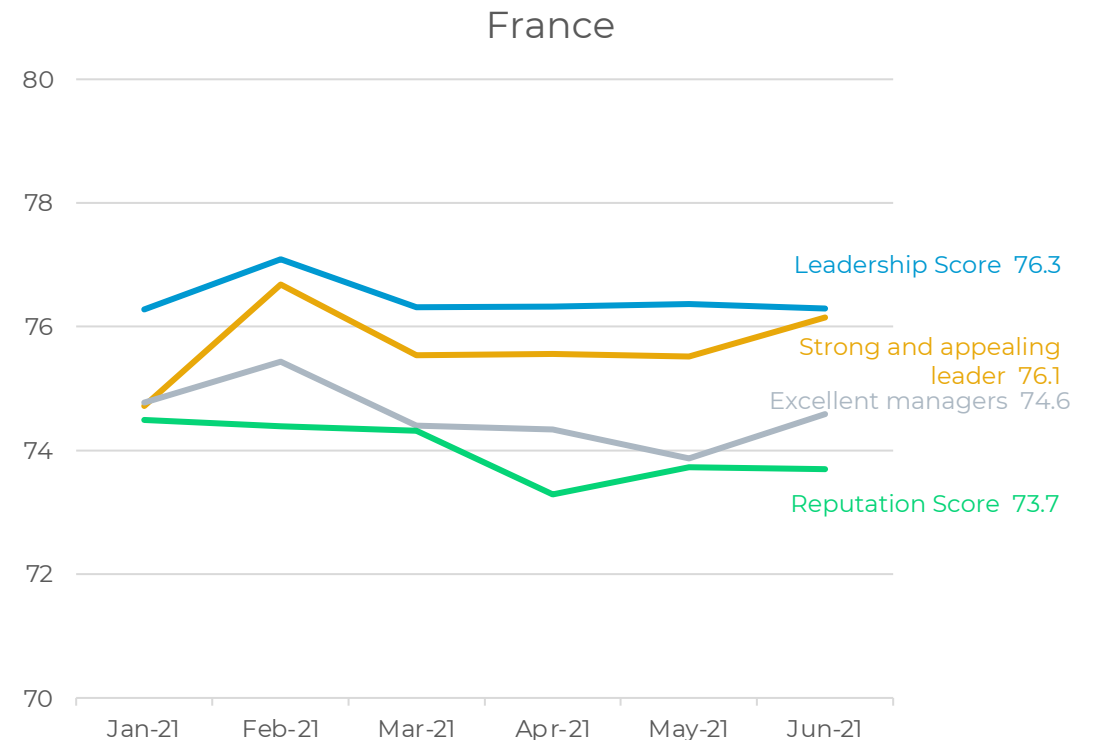
EMEA: Year over Year CRT

# France: Reputation x Leadership x 'Persona' Factors

“ Globally -- While corporate confidence remains high, the appeal of the individual leader – the CEO – is weakening. All four Leadership Factors in RepTrak's global data sets declined during the past year.

... the most significant declines were those that reflect directly on the "person" or "persona" of the CEO ...

As we head into the last quarter of 2021, the aspects defining perceptions of leadership are less dependent on business stewardship and more on the individual CEO persona instead. ”



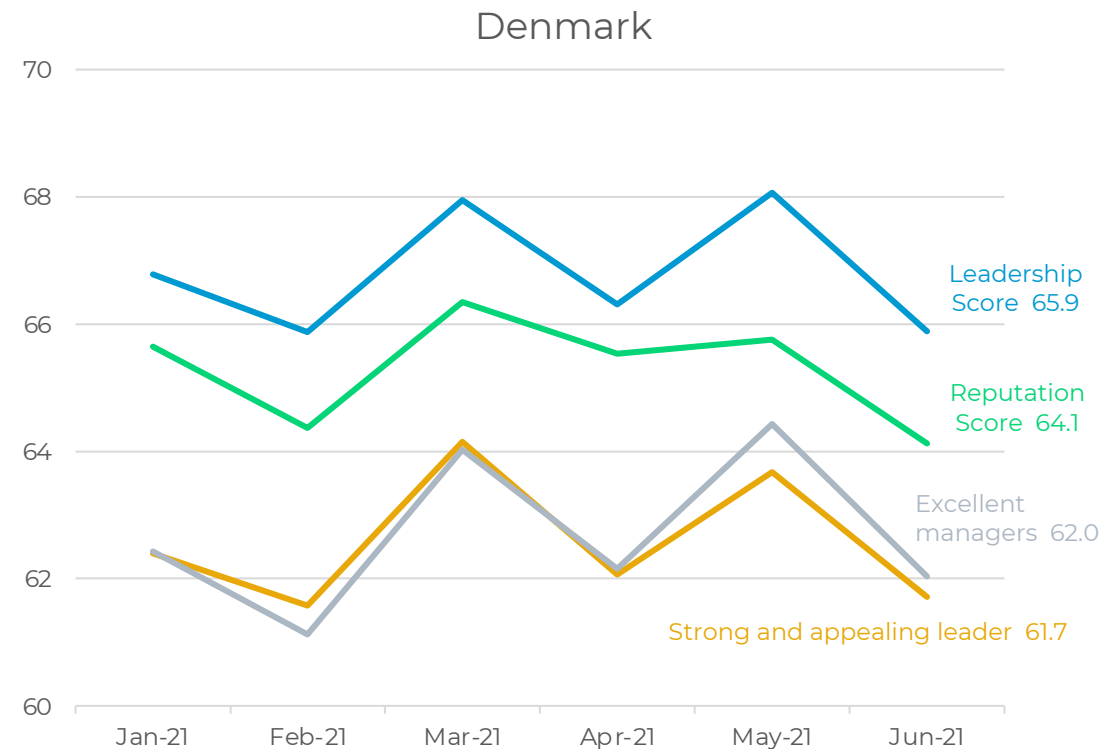
EMEA: Country x Monthly H1 2021 CRT

# Denmark: Reputation x Leadership x 'Persona' Factors

“ Globally -- While corporate confidence remains high, the appeal of the individual leader – the CEO – is weakening. All four Leadership Factors in RepTrak's global data sets declined during the past year.

... the most significant declines were those that reflect directly on the "person" or "persona" of the CEO ...

As we head into the last quarter of 2021, the aspects defining perceptions of leadership are less dependent on business stewardship and more on the individual CEO persona instead. ”



EMEA: Country x Monthly H1 2021 CRT

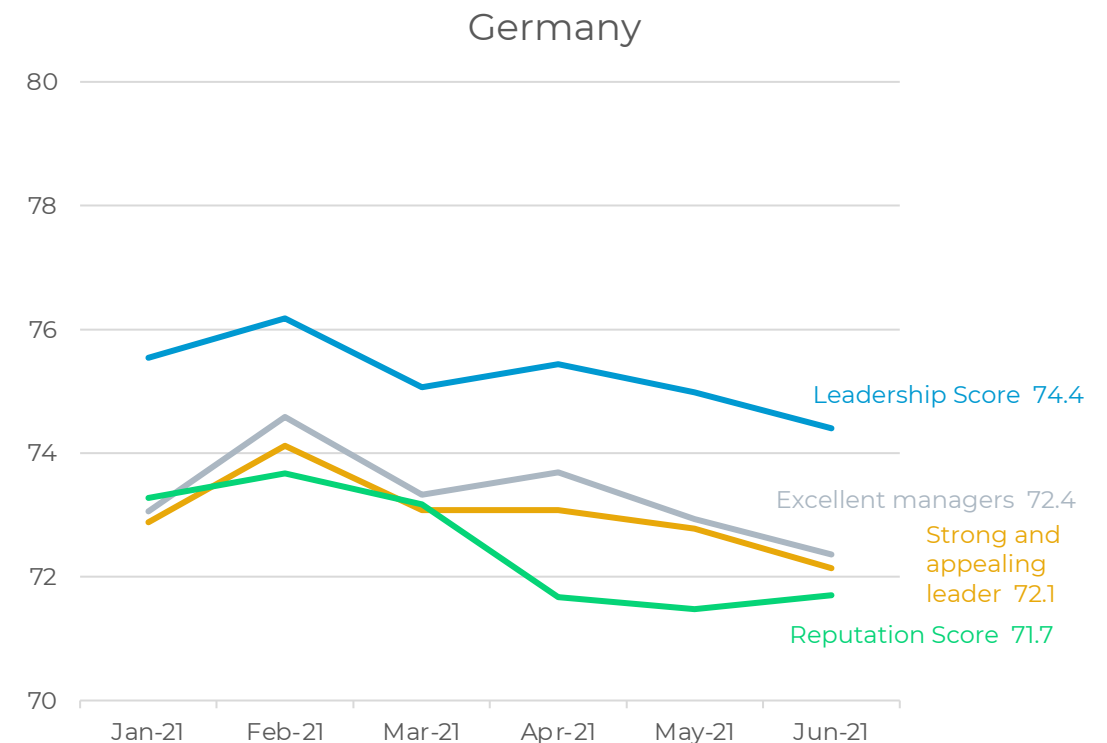


# Germany: Reputation x Leadership x 'Persona' Factors

“ Globally -- While corporate confidence remains high, the appeal of the individual leader – the CEO – is weakening. All four Leadership Factors in RepTrak's global data sets declined during the past year.

... the most significant declines were those that reflect directly on the "person" or "persona" of the CEO ...

As we head into the last quarter of 2021, the aspects defining perceptions of leadership are less dependent on business stewardship and more on the individual CEO persona instead. ”



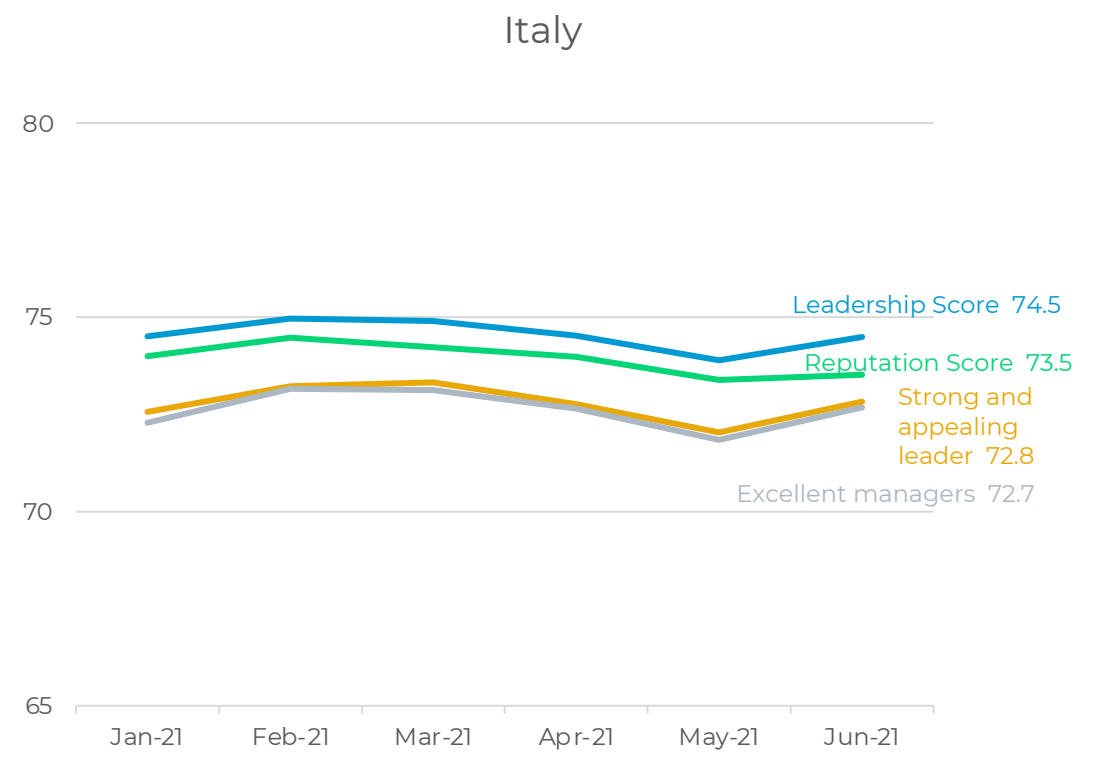
EMEA: Country x Monthly H1 2021 CRT

# Italy: Reputation x Leadership x 'Persona' Factors

“ Globally -- While corporate confidence remains high, the appeal of the individual leader – the CEO – is weakening. All four Leadership Factors in RepTrak's global data sets declined during the past year.

... the most significant declines were those that reflect directly on the "person" or "persona" of the CEO ...

As we head into the last quarter of 2021, the aspects defining perceptions of leadership are less dependent on business stewardship and more on the individual CEO persona instead. ”



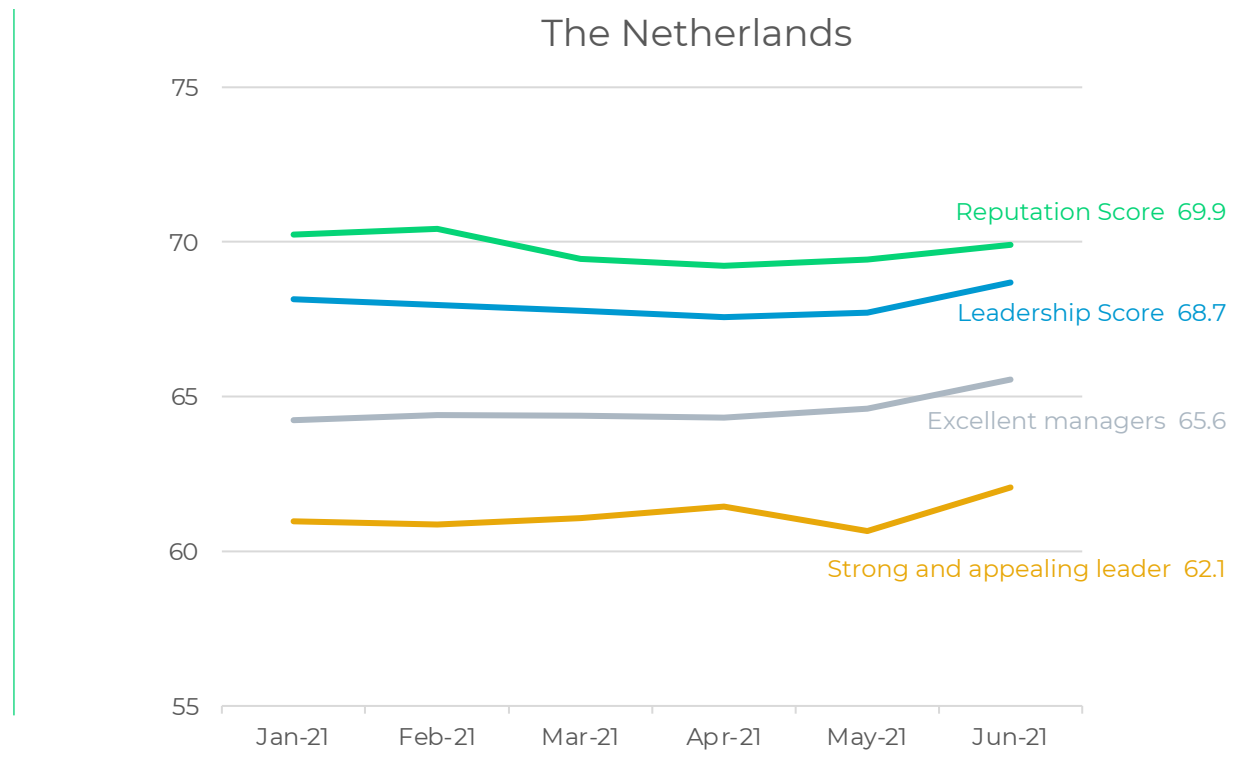
EMEA: Country x Monthly H1 2021 CRT

# The Netherlands: Reputation x Leadership x ‘Persona’ Factors

“ Globally -- While corporate confidence remains high, the appeal of the individual leader – the CEO – is weakening. All four Leadership Factors in RepTrak's global data sets declined during the past year.

... the most significant declines were those that reflect directly on the "person" or "persona" of the CEO ...

As we head into the last quarter of 2021, the aspects defining perceptions of leadership are less dependent on business stewardship and more on the individual CEO persona instead. ”



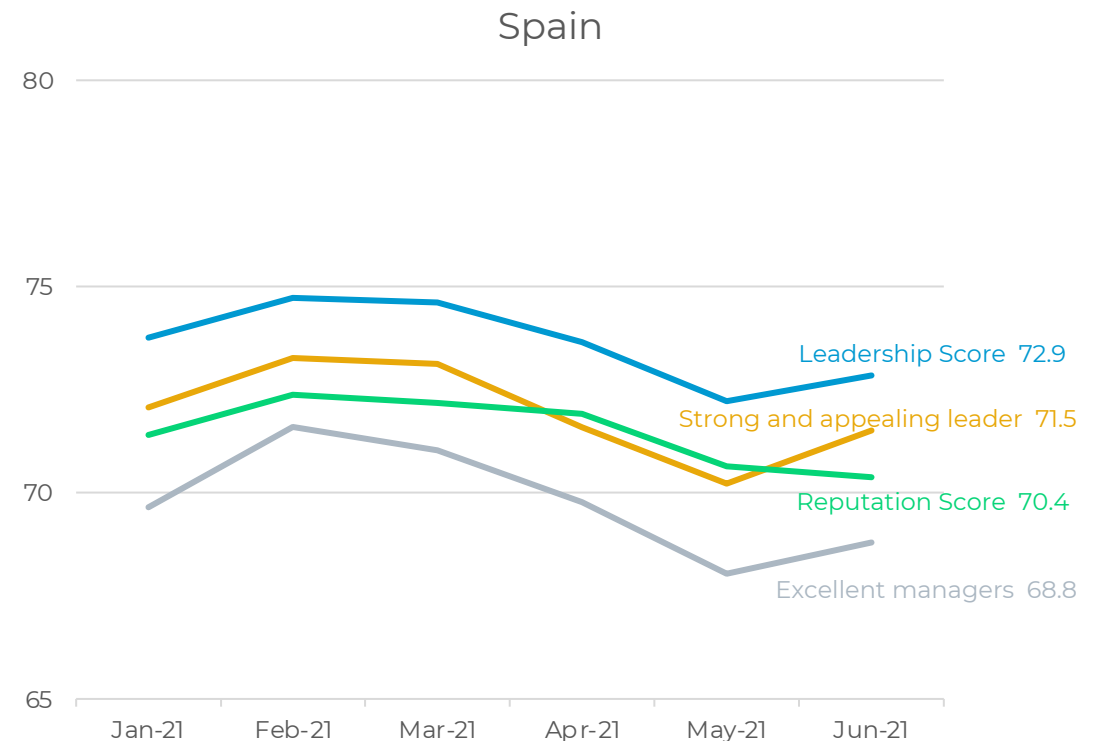
EMEA: Country x Monthly H1 2021 CRT

# Spain: Reputation x Leadership x 'Persona' Factors

“ Globally -- While corporate confidence remains high, the appeal of the individual leader – the CEO – is weakening. All four Leadership Factors in RepTrak's global data sets declined during the past year.

... the most significant declines were those that reflect directly on the "person" or "persona" of the CEO ...

As we head into the last quarter of 2021, the aspects defining perceptions of leadership are less dependent on business stewardship and more on the individual CEO persona instead. ”



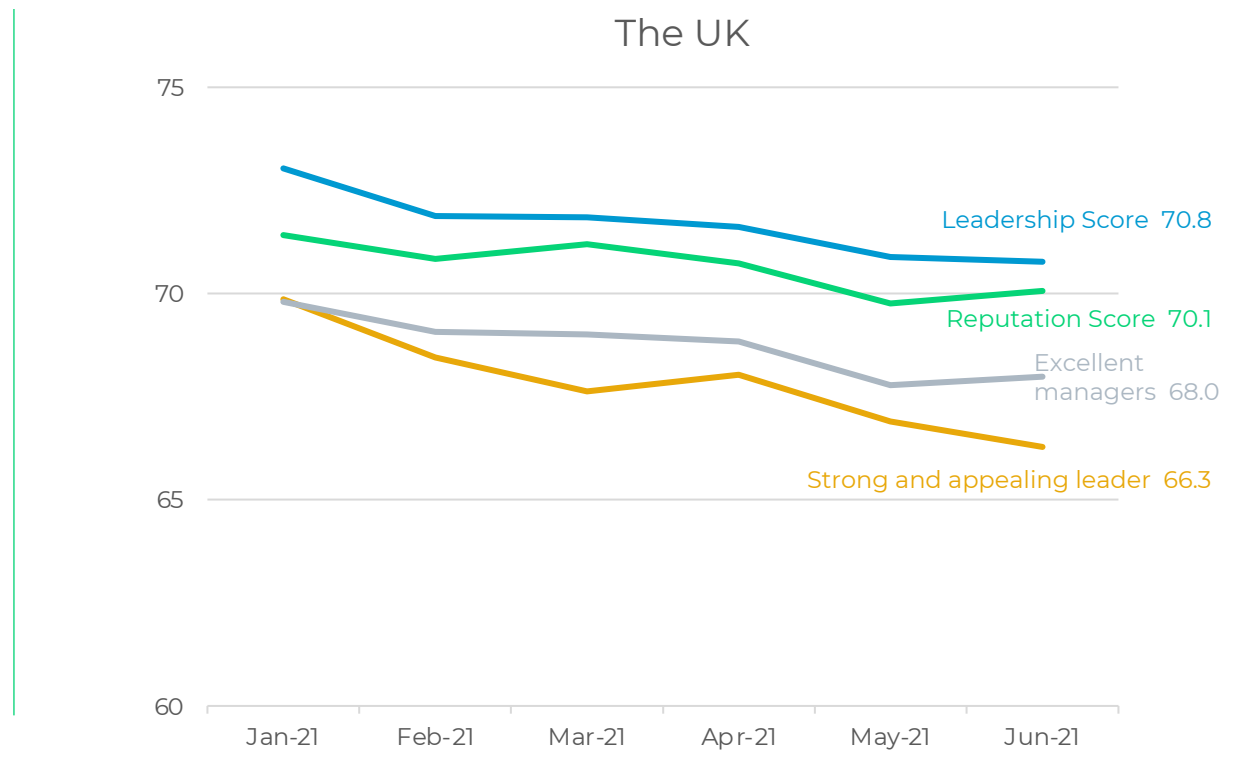
EMEA: Country x Monthly H1 2021 CRT

# United Kingdom: Reputation x Leadership x ‘Persona’ Factors

“ Globally -- While corporate confidence remains high, the appeal of the individual leader – the CEO – is weakening. All four Leadership Factors in RepTrak's global data sets declined during the past year.

... the most significant declines were those that reflect directly on the "person" or "persona" of the CEO ...

As we head into the last quarter of 2021, the aspects defining perceptions of leadership are less dependent on business stewardship and more on the individual CEO persona instead. ”



EMEA: Country x Monthly H1 2021 CRT

# Leading Through Change

Americas



# Leadership Qualities That Are Counter-Productive

There is another cohort of CEOs who have been both vocal and active about issues – but yield a different list of associated qualities due to the way their messages are deployed.

These three characteristics produce adverse reputation repercussions.



**Inconsistent or Frequent Changes in Direction**



**Multiple Diffuse Positions That Lack Clarity and Cohesion**



**Misalignment Across Stakeholders**

# Delta Air Line's Ed Bastian & Coca-Cola's James Quincey

---

Business leaders can establish complicated precedents with erratic political statements.

Coca-Cola and Delta, two Atlanta-based corporations, remained silent about the 2021 Georgia voting bill and spoke out only *after* the bill became law.

Apprehension to speak out on voting rights stands in stark contrast to how these two corporations have historically engaged with other social and political issues.

For additional details and context please see the full [Leading Through Change](#) on [Perspectives](#).



**Delta's Ed Bastian**

**Results Q2 2020 - Q2 2021**

Leadership Score -2.2 points

Reputation Score -2.5 points

---



**Coca-Cola's James Quincey**

**Results Q2 2020 - Q2 2021**

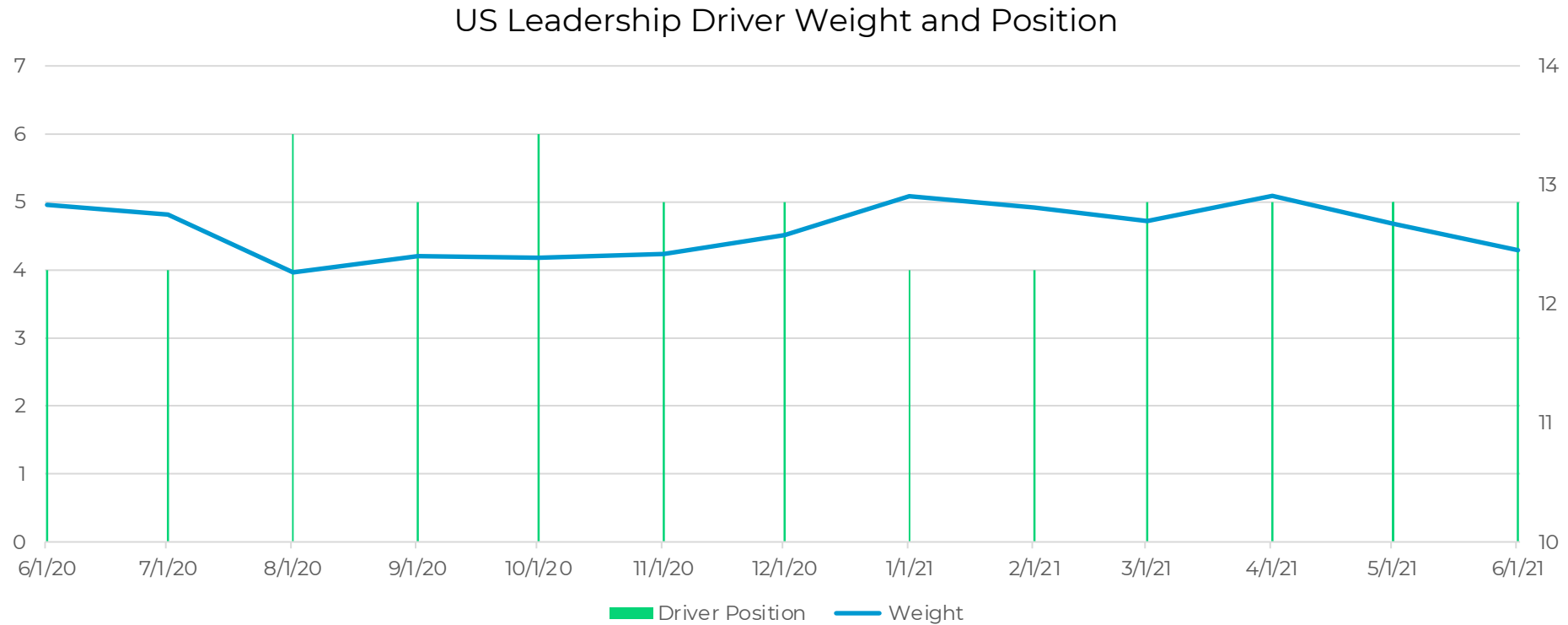
Leadership Score -4.2 points

Reputation Score -4.9 points

---

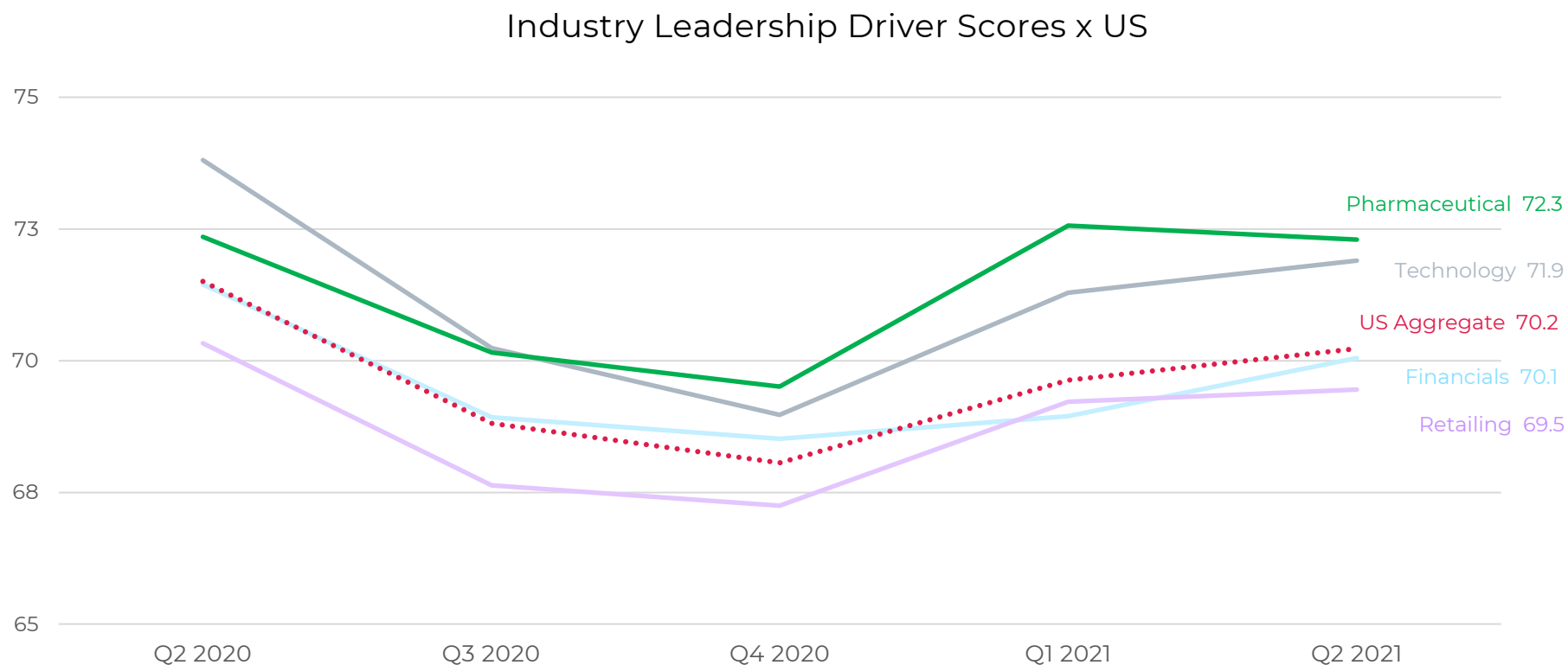


# Over 1 Year, US Leadership Scores and Influence Stay Relatively Consistent



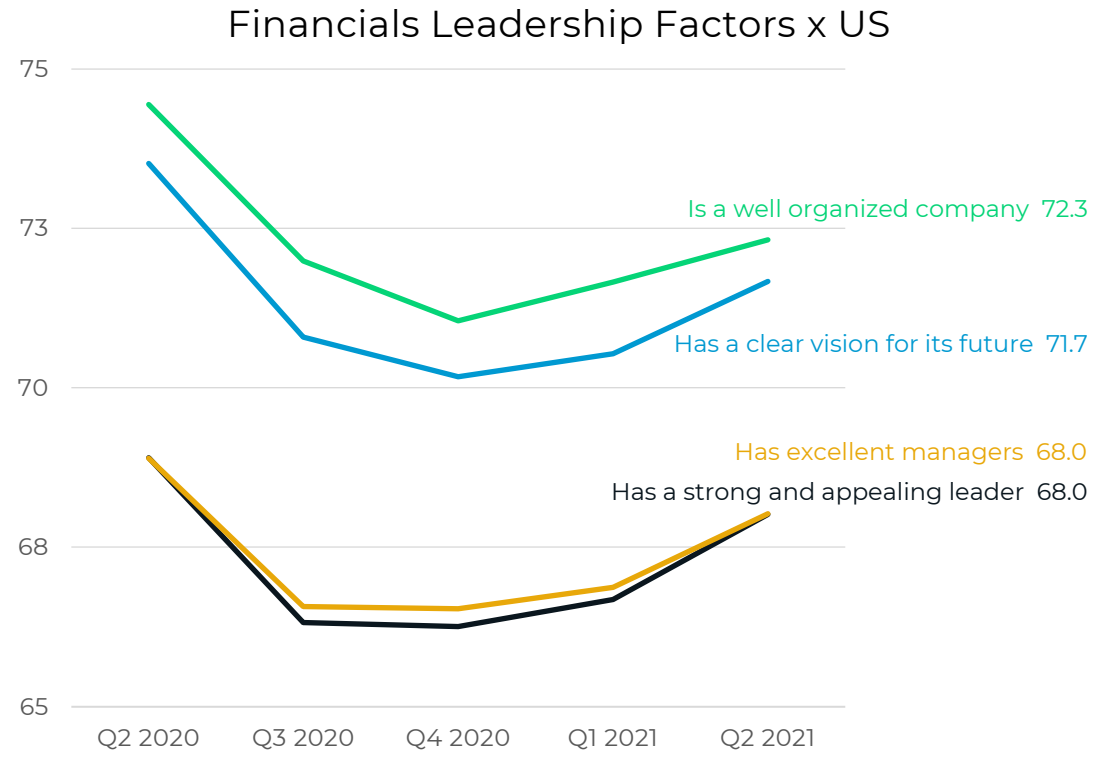
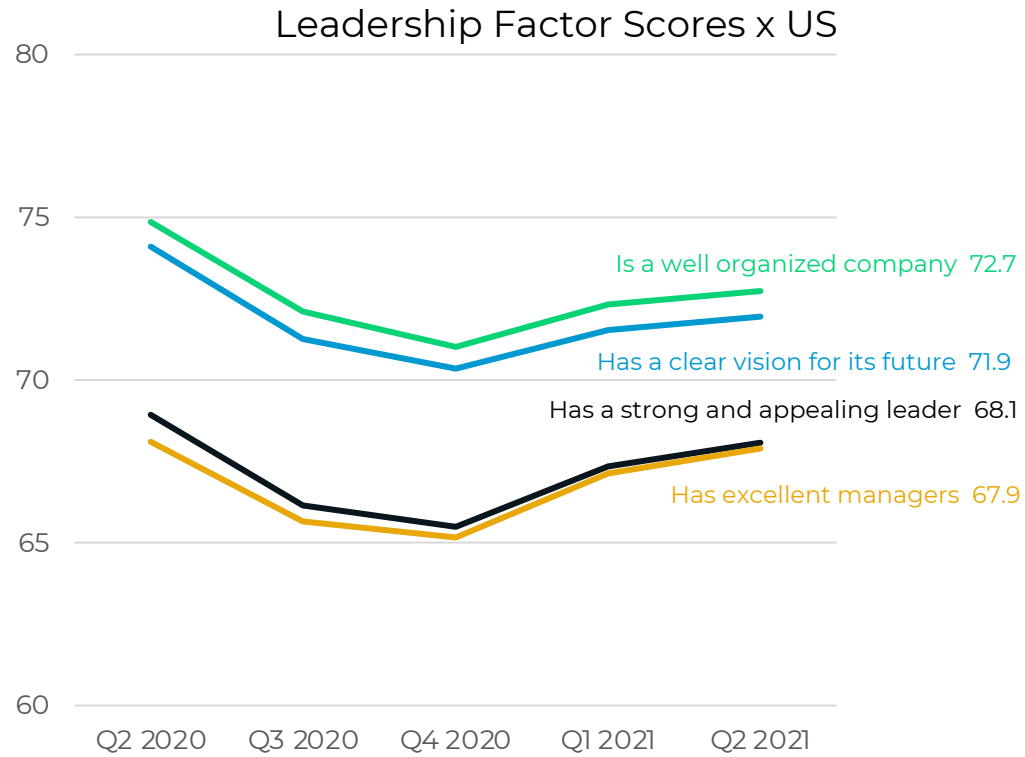
US: One Year, Quarter over Quarter CRT

# US Industry Leadership Driver Scores Differ By Industry



US: One Year, Quarter over Quarter CRT

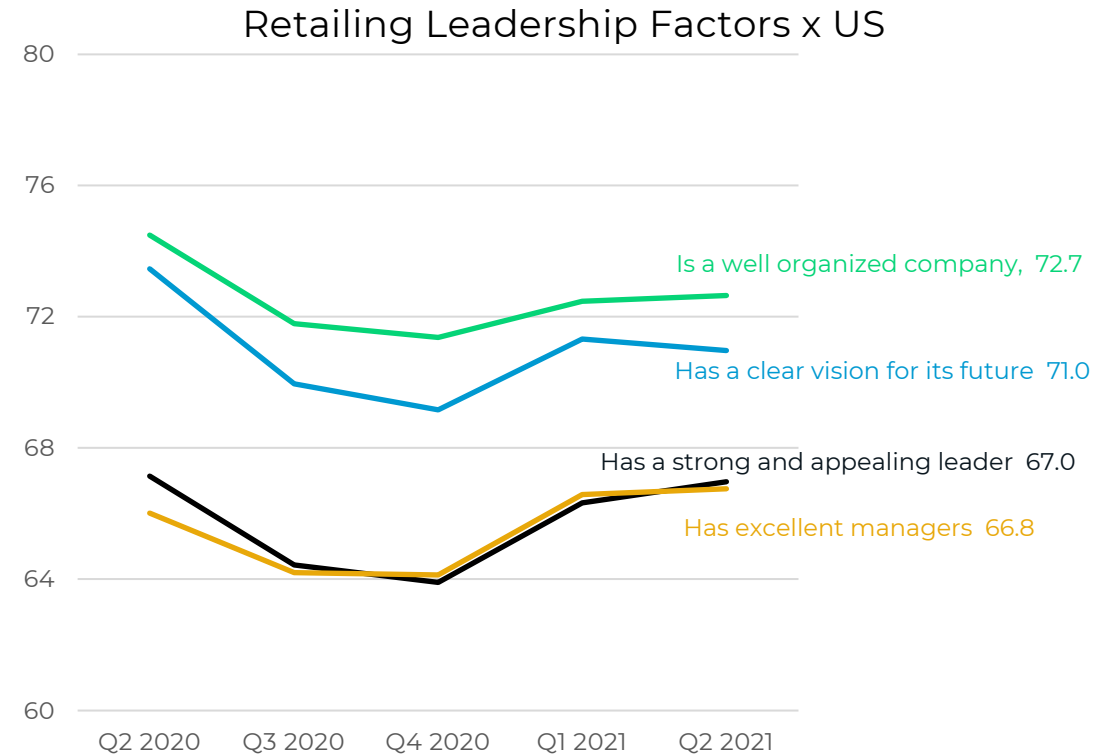
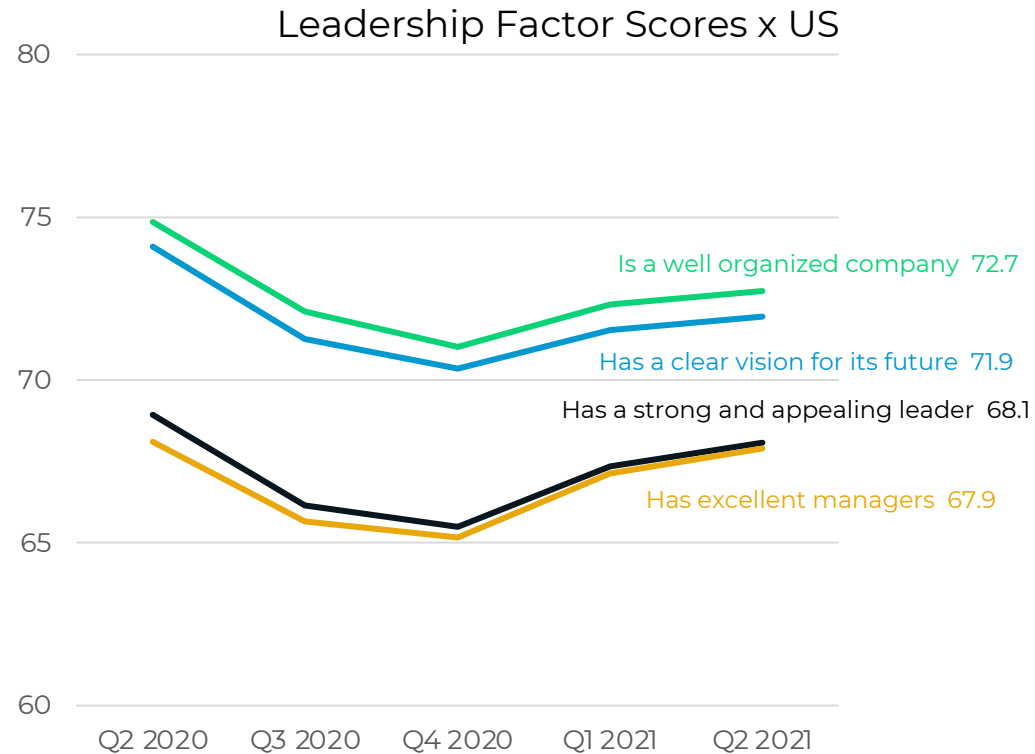
# US Comparison: Financials Industry Leadership Factors



Financials includes Banks/Insurance/Diversified Financials

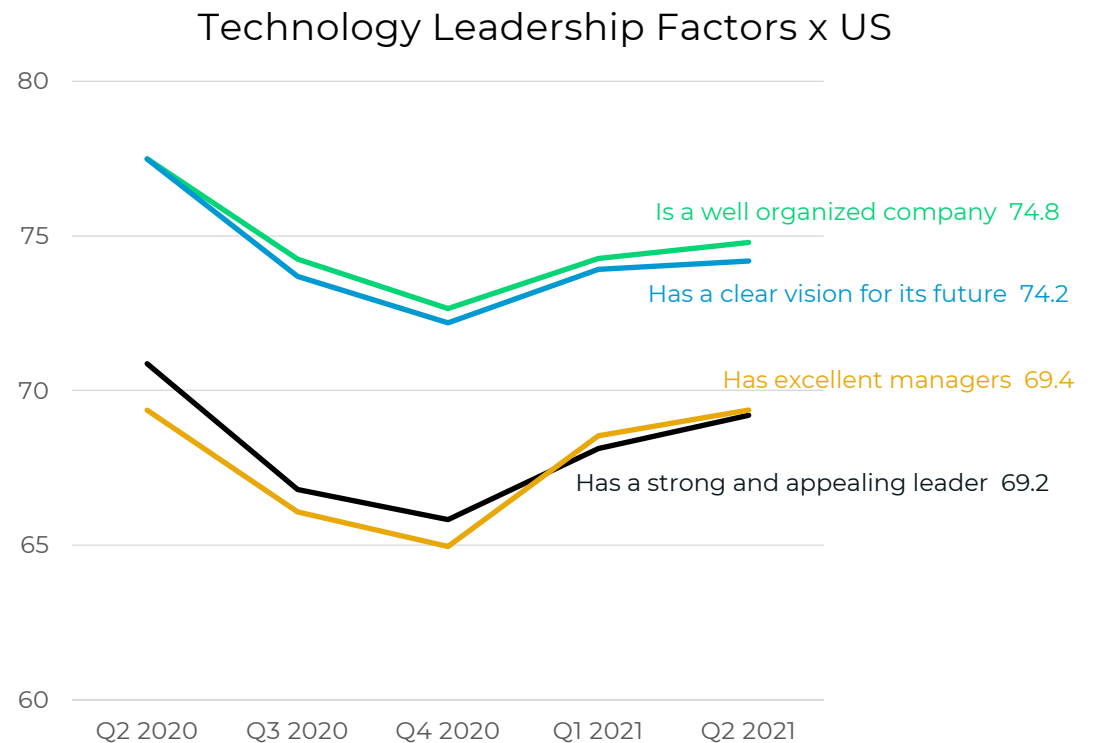
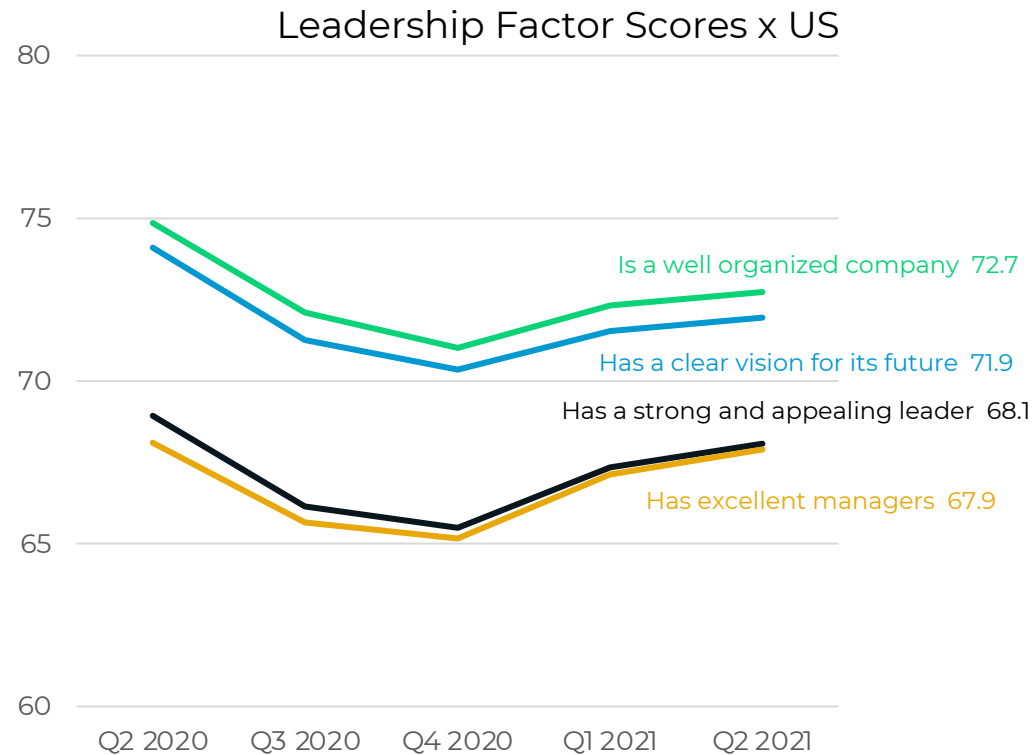
US: Quarter over Quarter CRT

# US Comparison: Retailing Industry Leadership Factors



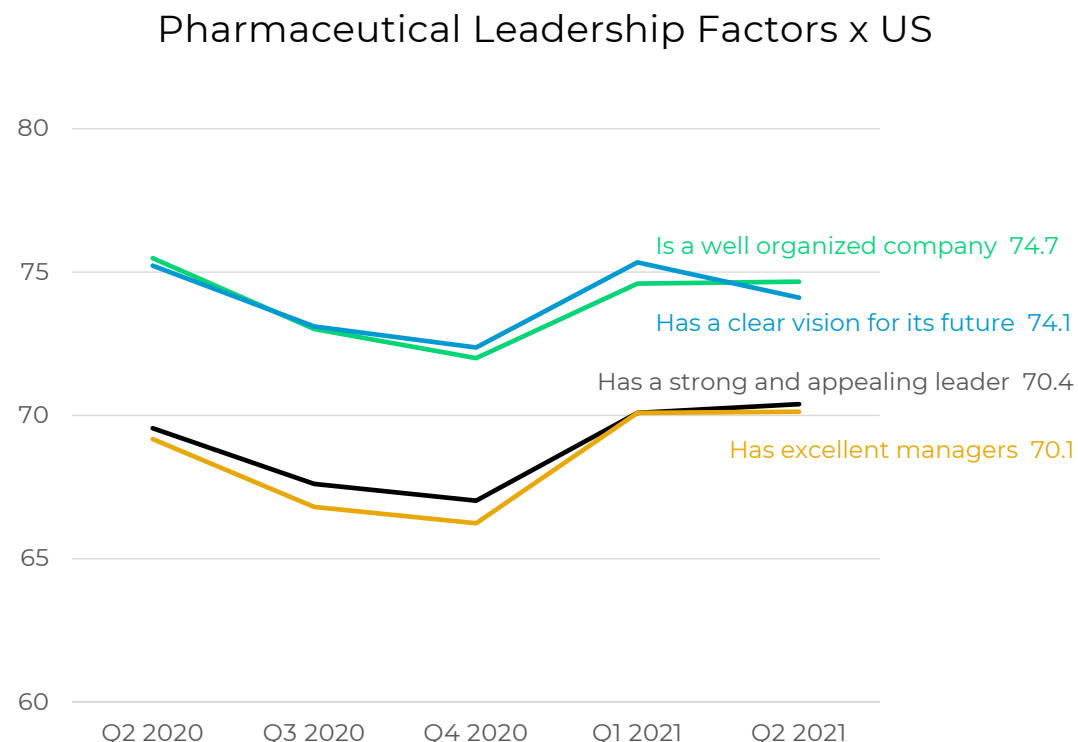
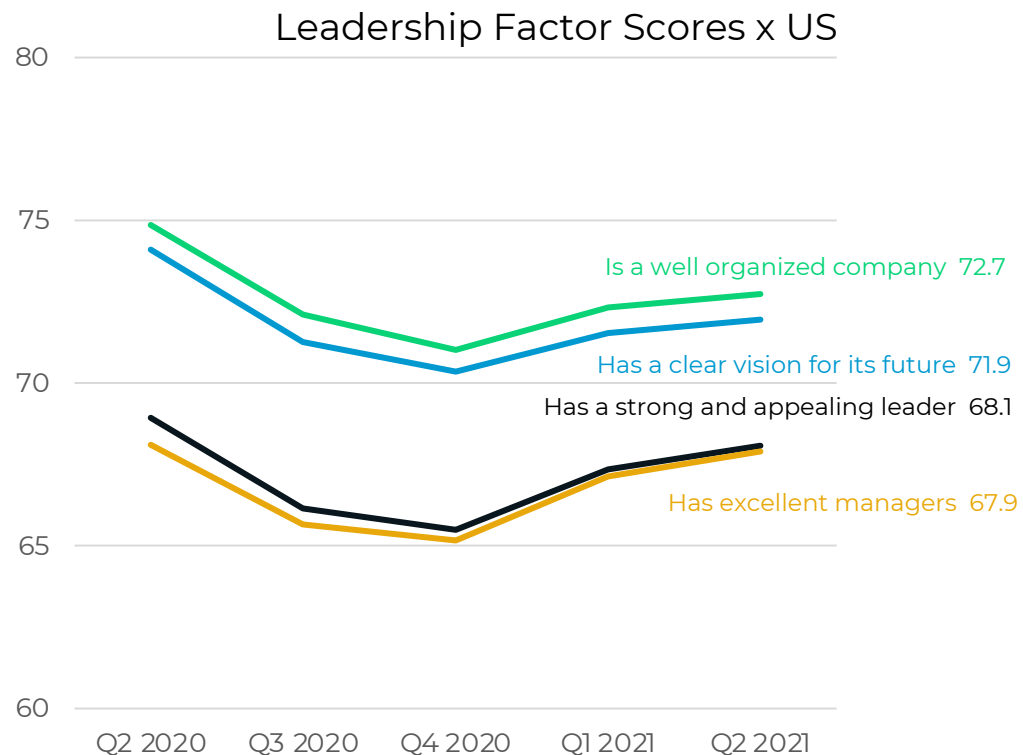
US: Quarter over Quarter CRT

# US Comparison: Technology Industry Leadership Factors



US: Quarter over Quarter CRT

# US Comparison: Pharma Industry Leadership Factors



US: Quarter over Quarter CRT

# ESG Priorities in Brazil Include: Waste Reduction (E), Employee Care (S), and Transparent Operations (G)



Which of the following ESG issues are most important for corporations to address in helping to better society?\*

Top 3 – Environmental Priorities		Top 4 – Social Priorities		Top 3 – Governance Priorities	
Reducing waste (e.g., eliminating single-use plastics)	20%	Caring for employee health and well-being	19%	Operating transparently	23%
Supporting environmental conservation	18%	Protecting customer data (e.g., data privacy)	17%	Behaving ethically towards customers	18%
Preventing deforestation and habitat destruction	17%	Supporting employee development (e.g., skills/training)	13%	Behaving ethically towards employees	16%
		Providing equal pay (e.g., regardless of gender)	13%		

\* Source: CRT current issues July 2021 respondent base: Brazil informed general public  
† Source: Q2 2021 Brazil CRT data

# Leading Through Change

APAC





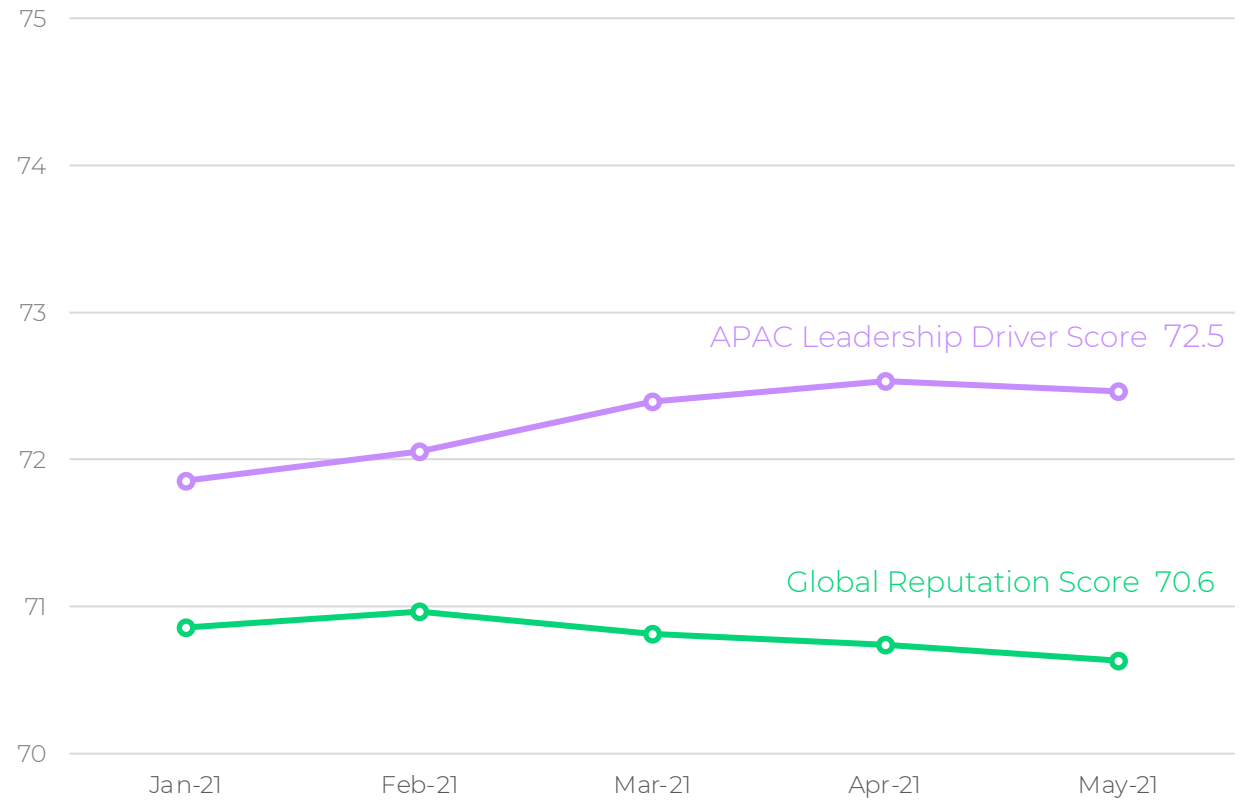
# Leadership Appeal Improves: APAC

CEOs are empowered now more than ever to contribute to the public discourse and to take steps that improve social impacts.

Yet, despite well-documented evidence that trust in business remains high, CEO appeal is diminishing across the global average.

However, in APAC, companies are proving the contrary as Leadership Driver Scores have increased slightly over the past 6 months.

Leadership Appeal Improving in First Half of 2021



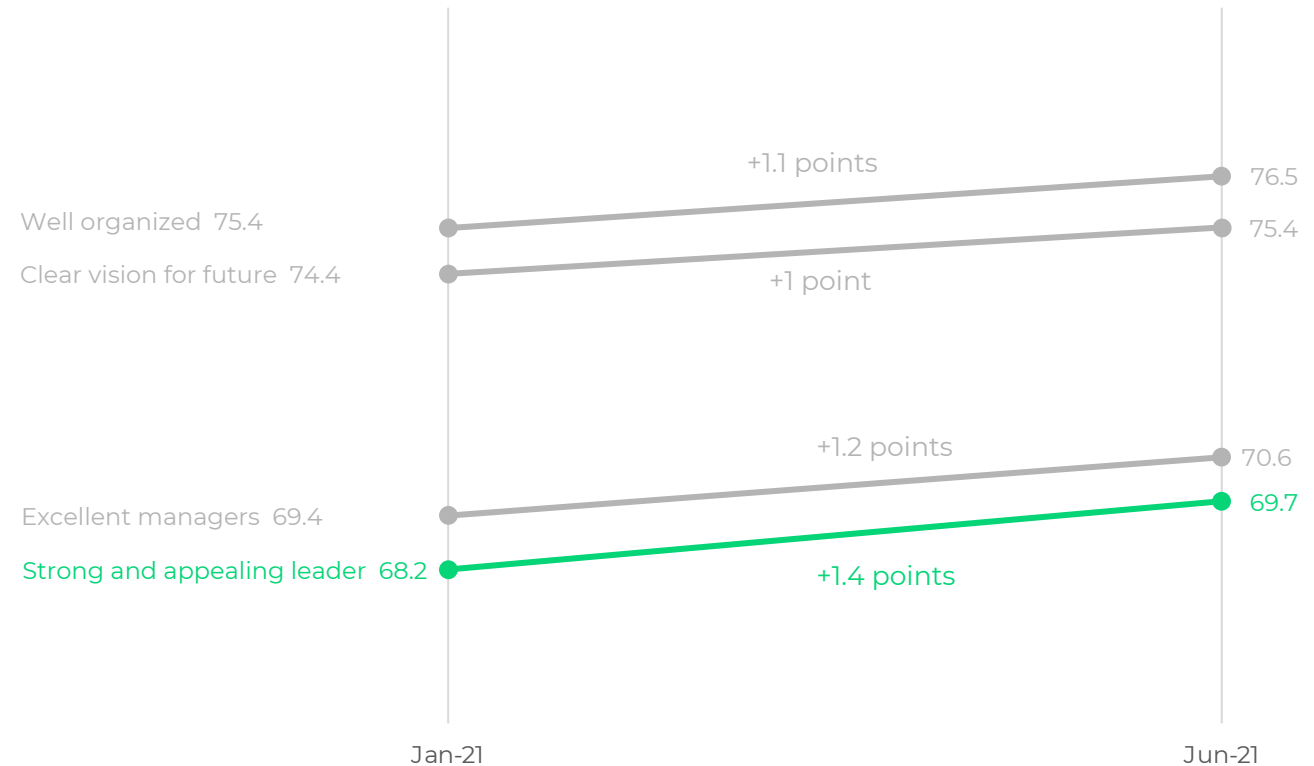
2021 APAC: Monthly CRT

# Erosion of Leadership as Persona: APAC Bucks the Trend

In 2020, business leaders met their moment during the height of the COVID-19 pandemic and the season of political and social unrest. They were outspoken, forceful in their support for various social and political issues, and vowed to wield their companies and their newfound responsibilities to improve society.

In the APAC region, corporate confidence remains high. The appeal of the individual leader, the CEO, is strengthening.

H1 2021 Leadership Factors Increase: 'Persona' and 'Organization' Factors are all Improving



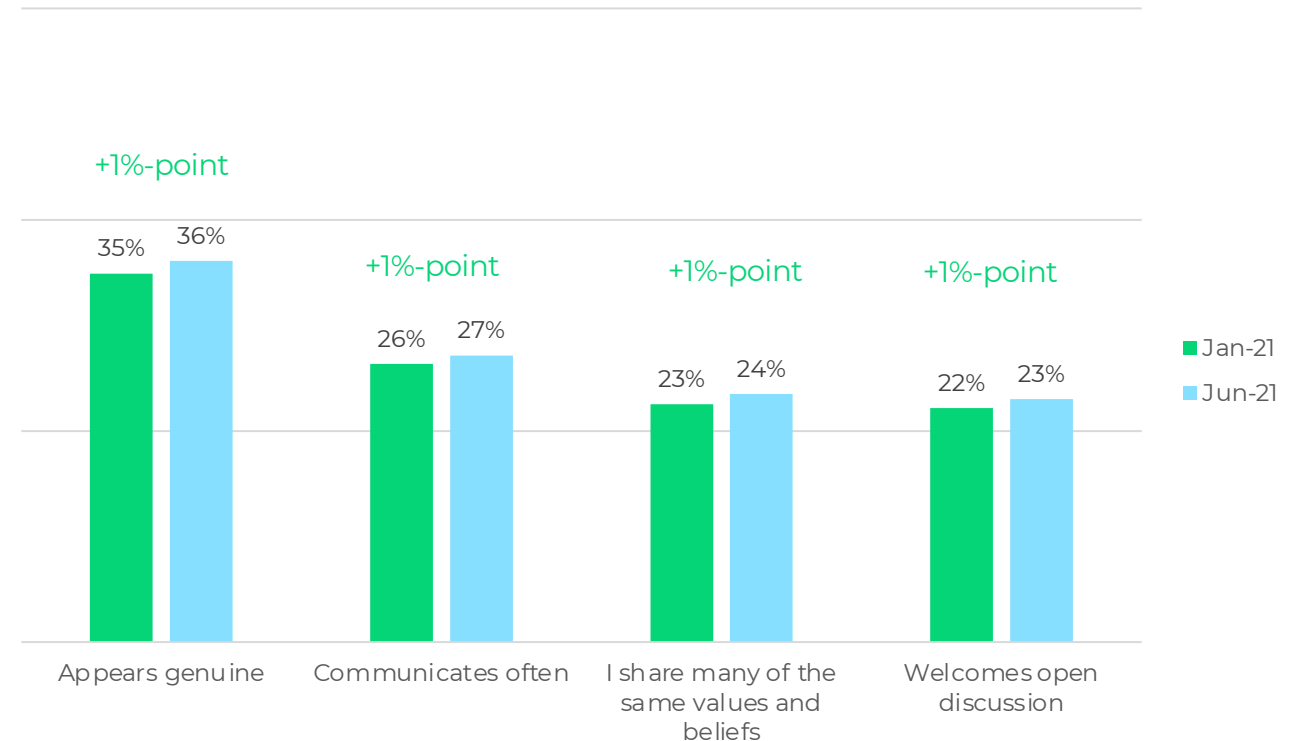
# The Empowered CEO is Not a Guarantee of Reputation Gain: APAC

Recent global RepTrak data indicates that the public may not be receptive to the “politically active” CEO.

While business leaders might feel that they have demonstrated capability and competence over the past 18 months, that confidence does not at large carry through to reputation gains, globally.

But H1 2021 data shows that CEOs operating in the APAC region, are less affected by social & political advocacy compared to the global average. Brand expressiveness measures have held steady.

### Brand Expressiveness Measures Stay Consistent with Advocates



# Leading Through Change

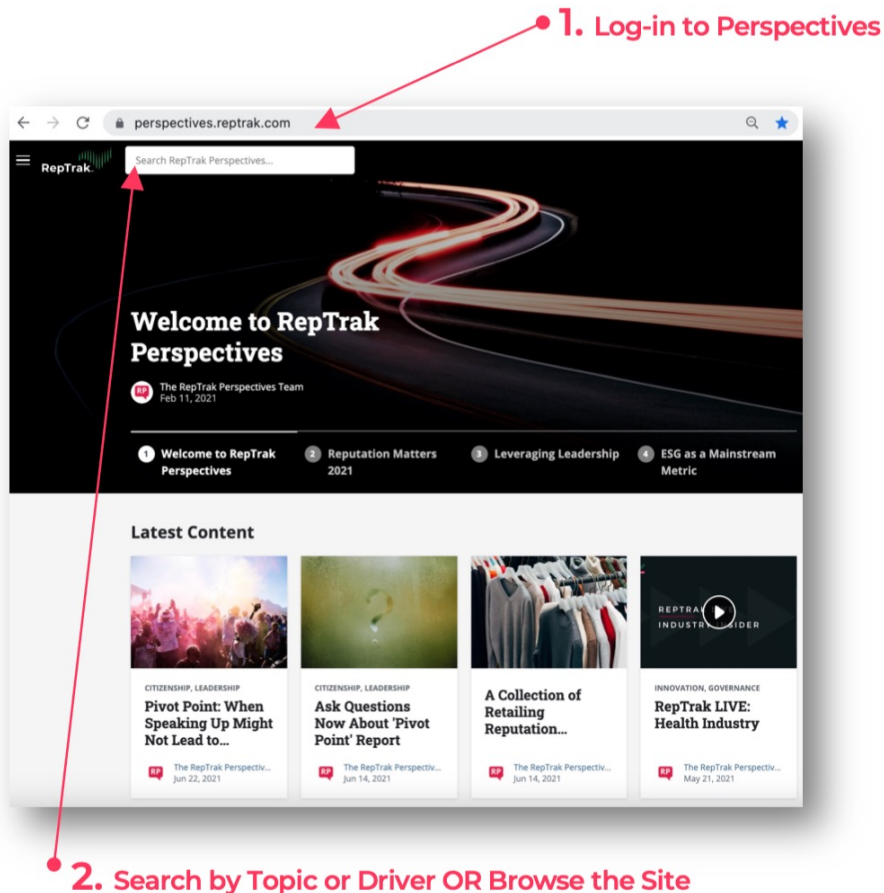
Read the full-length  
report on Perspectives

2021

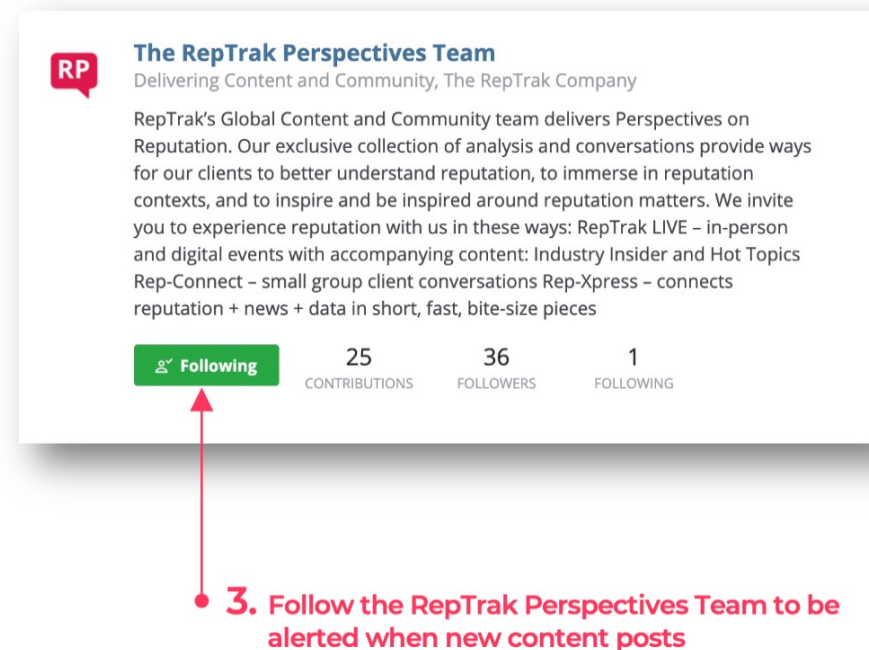


# How to Access Client Exclusive Content and Community

**1. Log-in to Perspectives**



**2. Search by Topic or Driver OR Browse the Site**



**3. Follow the RepTrak Perspectives Team to be alerted when new content posts**