

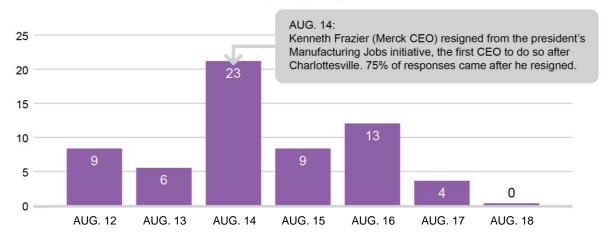
BUSINESS RESPONSETO THE CHARLOTTESVILLE PROTESTS

As Weber Shandwick has done in the wake of other corporate responses to White House statements this year, and building on our ongoing survey research on CEO Activism, we began tracking corporate responses immediately after CEOs began speaking out about the Charlottesville protests and the president's reaction to the events. Each of our business response analyses has demonstrated that there is not one concrete profile of a CEO or company that speaks out. We've found that CEOs and companies that speak out on hot-button issues represent a variety of company sizes, industries and geographies. There are no strict rules when it comes to CEO activism today.

Over the course of the week following the events in Charlottesville, 64 companies responded. Response peaked on August 14 with 23 responses on that single day.

Business Response to Charlottesville Protests by Day*





*Chart measures when company or a representative first made a statement. Companies that have issued several responses are only considered once for purposes of this chart.



BUSINESS RESPONSE TO THE CHARLOTTESVILLE PROTESTS

Of the 64 responses issued...

- 77% came from CEOs, former CEOs, company founders, or managing partners
- + 69% were from companies with headquarters in "Blue States," (leaned Democratic in the 2016 presidential election) while 27% have headquarters in "Red States" (leaned Republican in the 2016 presidential election) and 4% have headquarters abroad
- + **59%** were from companies listed on the 2017 Fortune 500 list or 2017 Fortune Global 500
- 42% were issued by companies represented on Trump's President's Strategic and Policy Forum or Manufacturing Jobs Initiative Advisory Council
- + Top sectors to have responded were: Technology (33%), Financial Services (14%), Healthcare (8%), Industrials (6%) and Household Products (6%)
- + 16% were from companies listed on the 2017

 <u>DiversityInc Top 50 Companies for Diversity List</u> or mentioned as a Noteworthy (Honorable Mention) company
- Many came from companies that also responded to the President's policy decisions on the <u>immigration</u> ban (52%), <u>withdrawal from the Paris climate</u> agreement (47%) and <u>transgender military ban</u> (23%).
 11% of companies that responded to Charlottesville also made statements about these other three events
- + The most common means of response was through Twitter (47%), statements to the news media (39%), employee memos (17%), Facebook posts (8%), and media interviews (5%)

Insights...

- 33% of responses specifically mentioned or referenced President Trump. Of these mentions, 19% were neutral and 81% were negative. None of the mentions were positive
- 66% of the responses did not refer to or mention Trump, but instead solely focused on the violence in Charlottesville, while 1 company did not mention Trump or Charlottesville in its statement
- + **50%** of the responses mentioned racism, white supremacy, Nazism, the KKK or domestic terrorism

INSIGHTS:

- 1) There is no longer an official playbook for companies and CEOs to follow in responding to current events where business and policy clash. Companies, however, must be prepared.
- 2) There is a club of 7 companies that have publicly responded to all major contentious events this year (the immigration ban, the Paris accord withdrawal, the transgender military ban and the Charlottesville protests). The aerospace, sports and telecommunication sectors newly joined the chorus of corporate response to Charlottesville, compared to previous events where they were not represented.
- 3) For CEOs who responded publicly to Charlottesville or quit the presidential councils, the risks to remaining silent seemed too large to overlook. CEOs found their moral authority and spoke truth to power.
- 4) Recent events such as these may define 2017 as the year of upstanding CEOs.

For more information, please contact: