

COVID-19 CONSUMER RESEARCH WAVE 127 EXECUTIVE SUMMARY

NOVEMBER 10 - 13, 2022

Stagwell and **The Harris Poll** have partnered to conduct research to monitor the pulse of the American Consumer.

The executive summaries on the pages that follow provide insight into current consumer attitudes and behavior and can be used to help navigate the changing industry landscape. We hope this information proves useful to you and your team as you address these changes in real time and strategize for your next moves.

As always, we are here to help. Please don't hesitate to contact us with any questions you may have.

Positively,

Ryan Linder + The Stagwell Family

Global Chief Marketing Officer, EVP



WAVE 127

WAVE 127 INTRODUCTION

The following research was conducted between **November 10 - 13, 2022** by The Harris Poll. Fielded among a nationally representative sample of **1,980** U.S. adults, the newest research demonstrates how consumers' perceptions are rapidly shifting as new developments emerge.

Topic:

AS AMERICA AIMS FOR EQUITY, MANY BELIEVE SYSTEMIC RACISM DOESN'T EXIST: U.S. NEWS-HARRIS POLL

Introduction:

Despite the disproportionate toll the COVID-19 pandemic and its economic fallout have had on communities of color, 4 in 10 Americans (41%) are unconvinced that systemic racism exists in the U.S., according to a new survey in partnership with [U.S. News & World Report](#) (and presented at their inaugural "The State of Equity in America" forum).

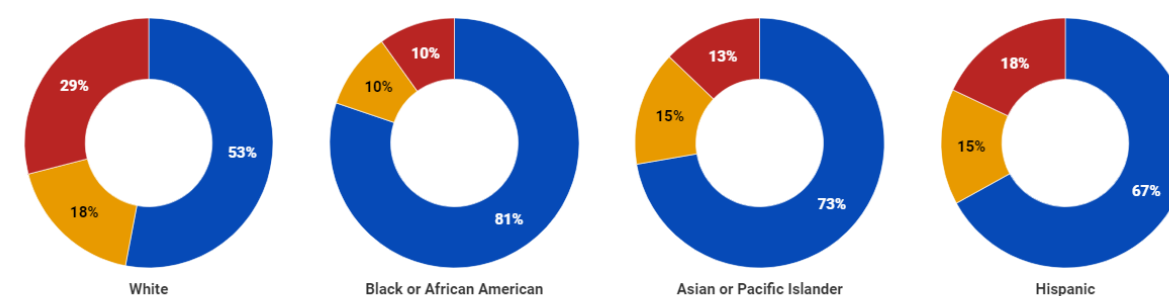
We shared these stark findings this morning:

- Nearly a quarter (24%) of Americans say they **did not believe there is systemic racism** in America, while another (17%) said they were **unsure**, with more white Americans remaining unconvinced:

Systemic Racism in America

Respondents were asked: "Do you believe there is systemic racism in America?"

Yes Unsure No

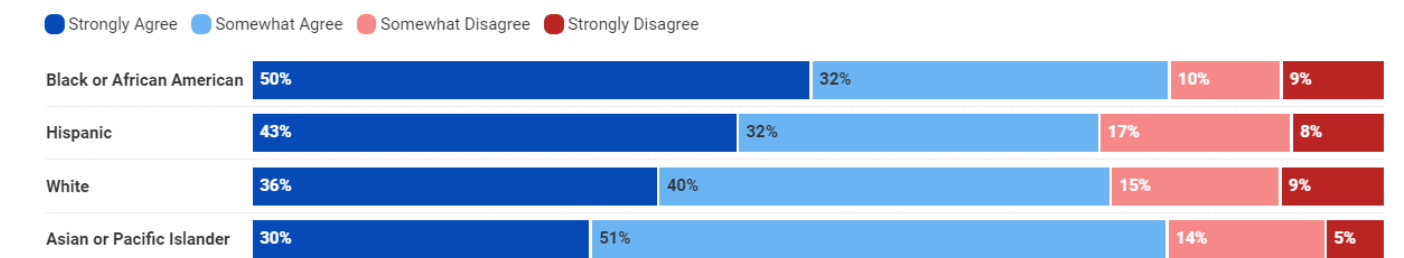


Source: U.S. News & World Report and The Harris Poll

- Differences in opinions among racial and ethnic groups regarding **addressing disparities**: Among Black respondents, (80%) agree that **systemic racism is responsible for inequalities** in areas such as health and finances, compared to only (62%) of whites.
- Additionally, more Black Americans report strongly agreeing that it's **essential for society to address the impacts of discriminatory practices** that disadvantage some Americans, compared to just over a third of whites (36%):

Addressing the Impacts of Discriminatory Practices

Respondents agreeing with the statement: "It's important for society to address the impacts of discriminatory practices that leave some Americans at a disadvantage"



Source: U.S. News & World Report and The Harris Poll

- Two-thirds of respondents **disagreed** with the notion that **wage gaps are not a problem** in the U.S., Black respondents were significantly more likely to strongly disagree (43% v. white: 32%).
- Similarly, over 4 in 10 (43%) Black Americans strongly disagree that **workplace discrimination is not a problem**, compared to just a quarter (27%) of white Americans.
- While Americans are equally split on whether **businesses or government would be most likely to make a positive impact** in advancing equity, they are **less likely to be trusted** to make meaningful changes compared to small businesses, nonprofits, and educational/health entities:

Small Businesses Most Trusted to Make Change

Respondents were asked: "How much do you trust the following institutions to make meaningful changes in advancing equity?"

Institution	All	White	Black or African American	Asian or Pacific Islander	Hispanic
Small businesses	76%	78%	71%	76%	75%
Nonprofit organizations	72%	74%	65%	73%	66%
Educational entities	66%	66%	68%	70%	65%
Health care entities	63%	65%	62%	69%	63%
Religious groups	59%	61%	61%	61%	56%
Local/city governments	55%	56%	52%	67%	49%
Corporations	49%	50%	48%	55%	44%
State government	48%	47%	48%	55%	40%
Political and civil groups	44%	41%	55%	52%	48%
Federal government	43%	40%	48%	53%	43%

Percent of respondents saying they trust the institution "a lot" or "a little bit."

Source: U.S. News & World Report and The Harris Poll

Section:

01



U.S. News & World Report The State of Equity Conference today in New York

Implication:

The finding that struck us the most was that while (53%) of white Americans believe systemic racism exists, only (36%) strongly agree that it's essential for society to address the impacts of discriminatory practices. **That's a 17 percentage points gap between acknowledgment and action.** And it speaks to the malaise in wanting to manage social systems that Jennifer-Jones Austin described this morning as "willful, structural economic deprivation. (We will post my talk and Ford Foundation's Darren Walker-moderated panel shortly).

Section:

02

Topic:

GEN Z SKEPTIC OVER SALARY POSTINGS: FORTUNE-HARRIS POLL

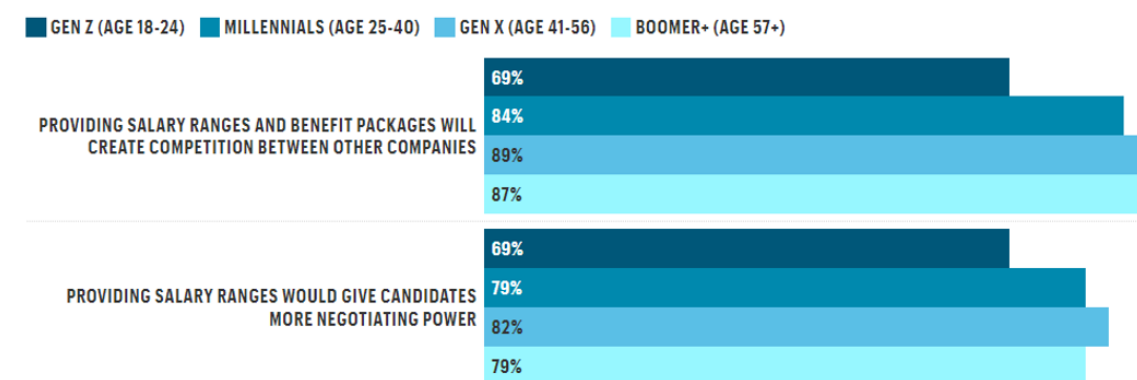
Introduction:

Advocates for pay transparency ([which New York City adopted](#) this month) argue that posting salary ranges for jobs helps close gender and racial pay gaps and provides a better foundation for younger and future workers. However, according to our latest collaboration with Fortune, younger workers may not care about these rules.

- Two-thirds (66%) of Gen Z **support states and cities requiring companies to include salary ranges** in their job postings, but it's far less than older generations (Millennials: 82%, Gen X: 88%, Boomers: 85%).
- Gen Z employees were also **more skeptical** that providing salary ranges and benefit packages would **create competition between companies for talent** and give **more negotiating power to candidates**:

Gen Z proves far more skeptical of the benefits of salary disclosure rules

Percentage that agree with the following statements about salary ranges being included in job postings



NOTE: DATA BASED ON AN ONLINE SURVEY OF 2,007 U.S. ADULT CONDUCTED NOV. 4-6 2022.

- Their skepticism is bolstered by nearly 6 in 10 Gen Z Americans (58%) agreeing that **companies won't include realistic salary ranges** in their job postings – something some companies [have already accused](#) of doing.

Implication:

Gen Z has demonstrated that they are comfortable sharing information on social media platforms related to salaries -- much more so than older generations. "Gen Z doesn't need regulations to require companies to comply with pay transparency," Janet Lenaghan, dean of Hofstra University's Frank G. Zarb School of Business, tells Fortune. "They willingly share such data on their own and do so with much more precision than the broad salary ranges companies often provide when mandated to disclose" (Fortune).

Section:

03

Topic:

THE FUTURE CRYPTO TAKEOVER: GRAYSCALE- HARRIS POLL

Introduction:

Our latest survey in partnership with Grayscale, as covered by [Forbes](#) and [World Economic Forum](#), found that beyond the usual economy, inflation, and crime midterm concerns, the topic of cryptocurrency is becoming increasingly salient with the electorate, especially as over a third of registered voters aged 18 to 34 currently own crypto (37%).

- More than half of Americans (53%) agree that "**cryptocurrencies are the future of finance**," a sentiment that even crosses partisan lines (Democrats: 59%, Republicans: 51%).
- In part, nearly 6 in 10 say that innovations in finance **that rely less on banks and financial intermediaries will create a more equitable economy** by allowing more people to access the global financial system.
- However, nearly 4 in 5 (79%) believe there **needs to be more precise regulation** of the cryptocurrency market, with again slightly higher support from Democrats (87% v. Republicans: 76%).
- A similar number (77%) also want **the federal government to establish clear rules** for cryptocurrency trading (Democrats: 83%, Republicans: 75%).

Implication:

"Crypto presents a rare opportunity to bring voters together in support of bipartisan legislation that will benefit American investors across the board – from those who are unbanked and using crypto to access the global financial system to those who seek to have crypto in their retirement accounts" (World Economic Forum).

Section:

04

Topic:

COMPANY VALUES MUST MATCH EMPLOYEE VALUES: INTEGRAL-HARRIS POLL

Introduction:

Company leaders have little control over local, national, or world events, yet, organizations have significant systemic influences on their employees. So, in partnership with Integral, as published by [Forbes](#), we sought to examine the relationship between personal and company values and the positive impact of alignment.

- **The impact of employee values:** Employees who feel their organization reflects their values describe a company culture in which their **peers** are much **more likely to exhibit positive behaviors**, such as **going the extra mile or mentoring** (83%, 78%):



- **The perils of misalignment:** When employees believe their employer's values differ, they are more likely to think that their peers may quit (28%) or even harm the company, such as posting negative reviews online (23%).
- **Alignment can boost loyalty:** Employee **loyalty exceeds 9 in 10 (92%)** for employees who **believe their organization reflects their values**, compared to just 6 in 10 (58%) of those loyal to companies with differing values.
- **Company action is a must:** Most employees want their companies to take positive action on issues that impact both their personal and professional well-being, such as employee health and well-being (40%), job creation (32%), data privacy (23%), income, gender, and racial inequality (21%, 20%, 19%, respectively)

Implication:

"Employees expect employers to take a stand and take action on issues that matter to them, and they'll move on to a different employer if there's a mismatch in values alignment. Be clear about your position on a range of issues, understand what matters deeply to your employees and create a way to knit the two in a meaningful way within your employer brand." (Forbes).

Questions?

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