

# COVID-19 CONSUMER RESEARCH WAVE 151 EXECUTIVE SUMMARY

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MAY 26 - 28, 2023

**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 151

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## WAVE 151 INTRODUCTION

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The following research was conducted between **May 26 - 28, 2023** by The Harris Poll. Fielded among a nationally representative sample of **2,105** U.S. adults, the newest research demonstrates how consumers' perceptions are rapidly shifting as new developments emerge.

Section:

# 01

**Topic:**

## ENOUGH WITH THE CORPORATE "THERAPY SPEAK": INC.-HARRIS POLL

**Introduction:**

At some point, you've probably heard your boss refer to your co-workers as "family." But for workers, the practice is no longer a sign of solid company culture. According to the latest report by Harris Poll's Thought Leadership Practice, it's a red flag, as covered by [Inc.](#) and [Forbes](#).

- So, what do you think about therapy speak? Therapy speak refers to empathetic-sounding language companies use to show understanding but often misses the mark or the appropriate follow-through, such as "We understand these are challenging times," "We're like family," and "We're all in this together."
- Two-thirds of American workers (67%) say they have experienced "therapy speak" at their workplace, and of those, (34%) said that it came from a direct manager, (33%) from company leadership, and (30%) from colleagues.
- But employees are increasingly skeptical: (71%) said they see through the inauthentic communications, while a similar number (69%) called it hypocritical.
- Employees aren't buying it: More than half (57%) of American employees responding to the survey say that therapy-speak makes them feel more resentment toward their leadership team.

**Implication:**

"We're hitting this tipping point of, 'I'd rather you say nothing at all than say something just to say something without the action to back it up,'" Harris Poll's Abbey Lunney. "[When] the CEO email lands incorrectly – it rubs someone the wrong way or whatever it is – it impacts people's entire relationship with work," Lunney says. "Employers think that they're doing a great job...But they're missing the mark."



Section:

# 02

Topic:

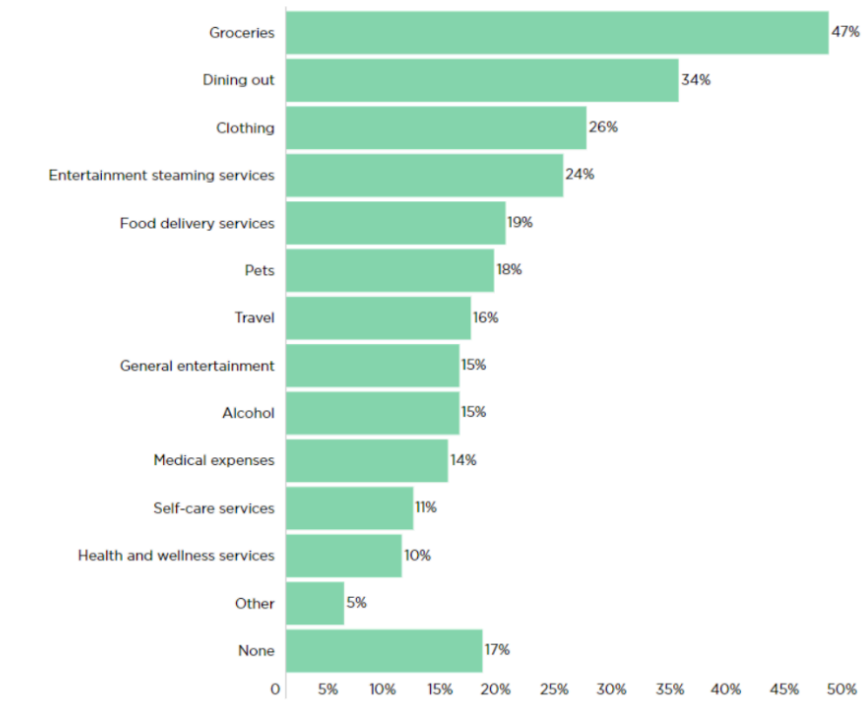
## OVERSPENDING IS EASY TO DO IN THIS ECONOMY: NERDWALLET-HARRIS POLL

Introduction:

In a new Harris Poll survey [with NerdWallet](#), overspending is becoming all too common, despite the family practice of monthly budgeting.

- Ignoring the budget: Nearly three-quarters of Americans (74%) say they have a monthly budget. However, (84%) of those with one voice they've gone over budget at some point.
- Bailed out by credit cards: (44%) of those who have gone over budget say they usually pay for additional purchases with plastic.
- And over eight in ten (83%) say they overspend, at least sometimes, especially on groceries (47%), dining out (34%), and clothing purchases (26%):

Groceries, dining out top overspending categories



Source: NerdWallet survey of 2,070 Americans conducted online March 31-April 4, 2023, by The Harris Poll. Respondents could choose more than one answer.

Harris Poll - NerdWallet May 2023

- Planning for future overspending: One in 5 (20%) who have exceeded their monthly budget say they've dipped into savings explicitly for overspending to pay for additional expenses.

Implication:

Many marketing safety nets are flourishing, encouraging budget-busting, such as Buy Now Pay Later (BNPL), frequent flyer miles tied to credit cards, and more. And while there are expenses where many could find themselves with no choice but to overspend, such as medical costs, food when prices jump, or any number of necessities if one gets laid off or retires. That means planning for what you can control is even more critical.



Section:

# 03

Topic:

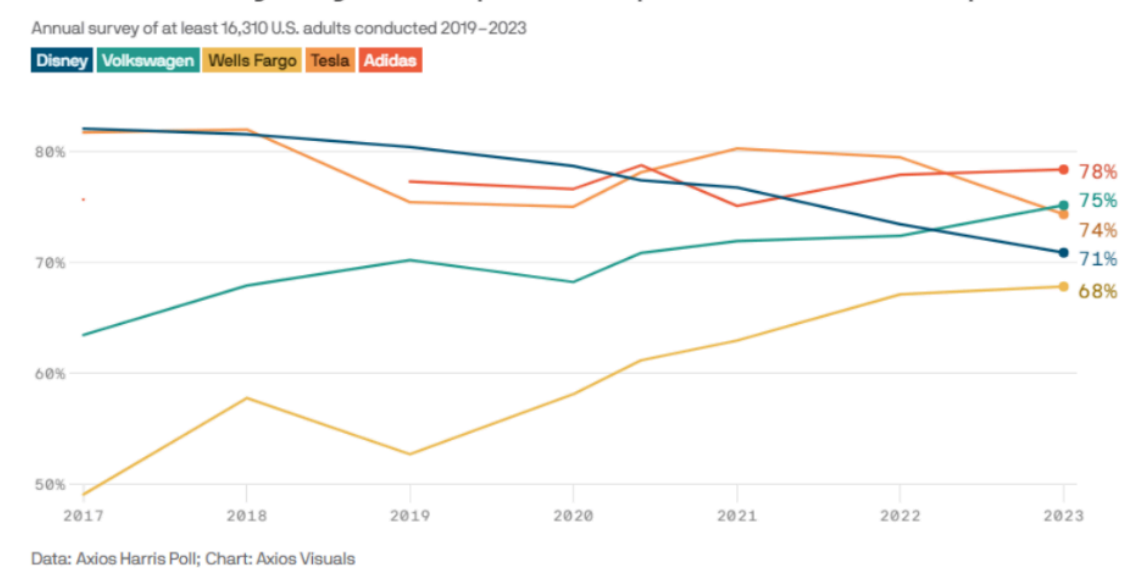
## BRANDS BOUNCE BACK AFTER SCANDAL: THE AXIOS HARRIS POLL 100

Introduction:

Scandalized brands are slowly bouncing back, this year's [Axios Harris Poll 100 reputation rankings](#). And as [Axios' Eleanor Hawkins reports](#), no corporation, brand, or leader is immune to crises, and rebuilding trust among consumers, shareholders, and employees takes years of concerted communication campaigns.

- I'd like you to please catch up quickly: Major brands like [Volkswagen](#), Wells Fargo, [Adidas](#), [Tesla](#), and [Disney](#) have faced many lawsuits, fines, or bad headlines following recent corporate scandals.

Share who say they have a positive opinion of select companies



Axios-Harris Poll 100 Survey of Corporate Reputation March 2023

- [Volkswagen was caught cheating on U.S. emissions testing](#) 2015 and forced to recall half a million cars and pay roughly \$15 billion in settlement fees. As a result, its reputation was at an all-time low in 2016 – ranking dead last on the list – but the German automaker has since bounced back as one of the top gainers on its business trajectory, vision, and products and services.
- In 2017, Wells Fargo Bank ranked second to last in brand reputation after coming under fire the previous year after employees were caught creating fraudulent bank accounts on behalf of their customers and were subsequently [fined \\$3 billion](#). Since then, the bank has seen a slow but [steady increase in its reputation](#) due to vision, culture, and business trajectory – but coming in at No. 88, it still has a long way to go.
- But regarding apologies, Americans are skeptical: Three-quarters (77%) believe most corporate apologies are insincere, and (70%) say companies rarely change their ways after being caught in controversy, a sentiment that stands across gender, age, and political leaning.

Implication:

American consumers have come to expect scandal, but they are looking for sincerity, consistency, and action-driven messaging as part of the clean up. Yet not all scandals have the same level of forgiveness. For example, Americans say their opinion of a company would likely recover if they were caught providing poor service (50%), partnering with a controversial figure (44%), virtue signaling (42%), running insensitive ad campaigns (42%), and passing on inflation to consumers (41%).



Section:

# 04

Topic:

## AMERICANS TRUST TECH FIRMS THAT MAKE VS. TAKE: THE AXIOS HARRIS POLL 100

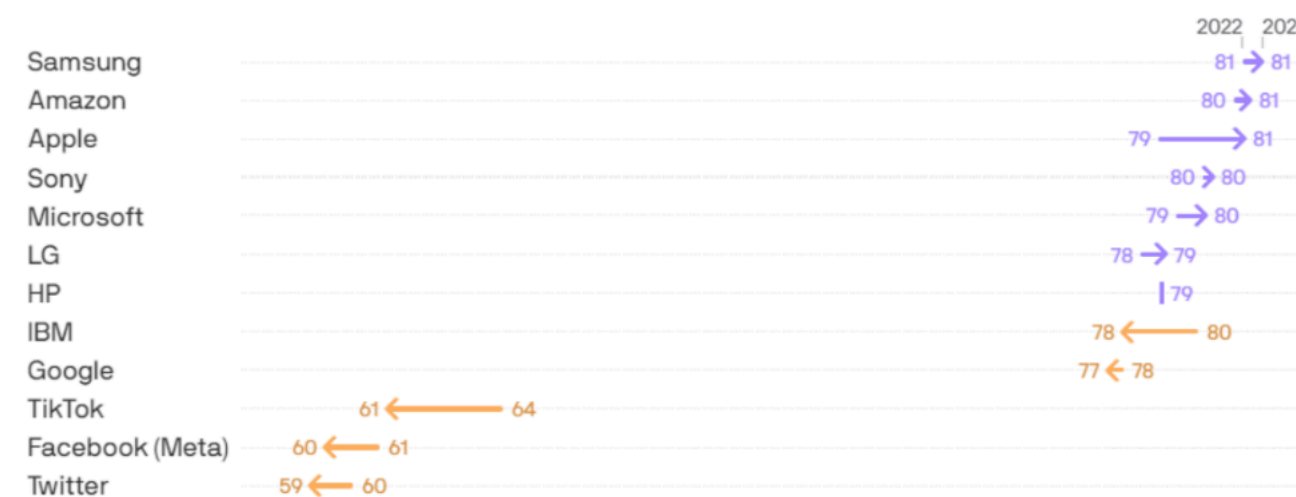
Introduction:

Large tech companies crowd both ends of the rankings in this year's [Axios Harris Poll 100 brand reputation survey](#), with those that manufacture tangible products and valuable services clustered near the top and those that trade in social-media messages banished to the bottom [details Axios' Ryan Heath](#).

- What's happening: Worries over the rise of AI, on top of [long-building distrust of social media providers](#), have pushed the public toward these extremes.

Change in 2023 Axios Harris 100 reputation scores among select tech companies

Survey of 16,310 U.S. adults conducted March 13–28, 2023



Data: Axios Harris poll; Chart: Alice Feng/Axios

Axios-Harris Poll 100 Corporate Reputation Survey

- The winners: The tech companies with the highest Reputational Quotient, or RQ®, scores, were Samsung (81), Amazon (80.7), and Apple (80.6), which retained their 2022 position. Sony (79.8), Microsoft (79.7), and LG (78.8) also landed in the top 20.
- The losers: No social media platform ranked higher than 94th. TikTok, with an RQ of 61, ranked 94th, followed by Facebook (Meta) in 97th and Twitter in 98th. In addition, all received lower RQ scores in 2023 compared to 2022.
- Meta was the company least trusted by women (only 21% gave the company a top trust rating) and the second-least trusted by Gen Z (16%), ahead of only the Trump Organization.

Implication:

As Heath explains, people can see and sense more tangible benefits from the Apples, Amazons, and Samsungs. They employ more people because they make and sell things, and consumers can see and hold those things. In most cases, you pay them money for what they offer instead of paying in data (though sometimes it's both).



# Questions?

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