

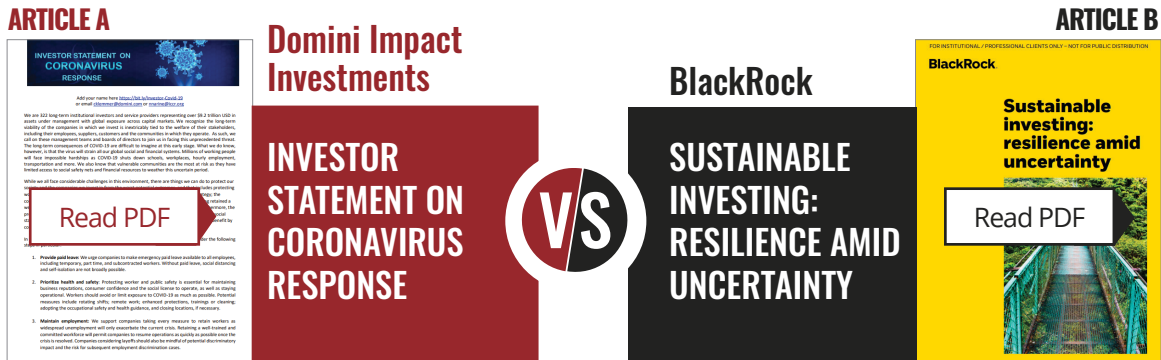


Talking About Responsibility in the Time of COVID-19

A series comparing different approaches to content development

Communication is trust, and communicating during a time of crisis is a great test of trust. One way to ensure you succeed is to be open about who you are as a company — to reveal your motivations and reflect your company's persona.

In this edition of Versus, we want to highlight recent pieces by Domini Impact Investments and BlackRock. Domini is a boutique firm focused on responsible investing, while BlackRock is the largest asset manager in the world. But both pieces convey a similar message: the experience of COVID-19 calls for a different way of looking at investing. And what makes them both effective at building trust is that their messages reinforce the personas, and reflect the values, of the companies.



CONTENT

- A piece that advocates for specific acts of corporate responsibility in the age of COVID.
- A “show, don’t tell” approach to demonstrating responsible investing in action.
- The firm takes advantage of a challenge everyone understands and shows how advocacy can lead to positive outcomes.

AUDIENCE

- While corporations are ostensibly the audience, the firm is speaking clearly to its investors as well.

- A more traditional research-oriented white paper.
- Looks at stock performance since the early stages of the coronavirus lockdown.
- Uses the current environment as a case study in the relationship between ESG scores and performance, and posits clear, well-supported arguments as to why those relationships exist.

- Aimed at an institutional investor audience, as well as those seeking better data to measure ESG performance.

ARTICLE A



ARTICLE B

VOICE / COMPANY PERSONA

- Domini's persona is as an innovative investor, a leader in the ESG community, and an advocate for change.
- This piece supports that persona with clear, nontechnical language and simple messages.
- The content of the piece is uncommon and strongly conveys a sense of boldness and innovation.

- BlackRock's persona is as a global ESG player with the resources and know-how to effect change.
- This piece is very on-brand for this persona. Its language is both confident and technical. Complex concepts are explained with rational argument and strong supportive data.
- The piece builds trust by clearly conveying both what the data is showing, and what it's not.

STRENGTHS

- **Transparent.** Gives investors a window into the firm's motivations and its strategies for achieving impact. Shows the entire community of contributors.
- **Resonant.** Focuses on problems that are broadly shared and goals that are easy to understand.

- **Timely.** Although the time period is short, they are using what data they have to address a question that is very much on investors' minds in the present moment.
- **Well argued.** Moves the dial in terms of defining and measuring ESG outcomes.
- **Presented as an ongoing conversation.** Ties to previous research and promises more discussion as better information becomes available.

OPPORTUNITIES FOR IMPROVEMENT

- Does not show the wider context for communication between these investors and their business community audience.
- What conversations have taken place previously? What will the next part of the conversation be? Will the firm report on the responses in the future?

- Explanations about their data assumptions can be improved. Using data to capture an abstract concept like "resiliency" is difficult. It's not easy to follow the decisions and assumptions they made to adapt data to do so.
- The data discussion would be better addressed in an appendix or even a separate piece.

OTHER FEATURES

- Naming the list of signers demonstrates depth of firm's ESG commitment and its place as a leader in the field.
- Promotes the concept of valuing all corporate stakeholders (shareholders, employees, customers, communities) equally.

- Prominently shows the sources of the data they use, why they use it, and how they use it.
- Strong graphics and data presentations.

Questions? Want to recommend pieces for discussion? Contact us!

Let us know at info@purcellcom.com.