Remaining Relevant Amidst a Global Health Crisis – Part 5

W2O's Relevance Quotient Helps Organizations Stay Attuned & Ahead
Covering Activity From January 1 - May 13, 2020
Our Fifth Report in the Series...

...updates our previous four COVID-19 Relevance Reports with data through May 13 and examines first movers, fast followers, dormancy, latency, and inconsistency as determinants of relevance
What Four Months of COVID-19 Relevance Data Tells Us

Few New Topics Have Emerged in the Last Four Weeks...

...but COVID-19 continues to dominate engagement.

Engagement Is Declining

Stakeholders are sharing less as news fatigue continues to set in. Exceptions include sharing of news related to the economy and disproportionate effects on minorities.

Relevance Has Temporarily Declined for Healthcare Companies...

...but has rebounded slightly for companies in other industries.

Dormancy Detracts From Relevance

And so does inconsistency. Relevance is hard to gain and hard to keep, but quick and easy to lose in the absence of always-on, multi-channel, multi-stakeholder efforts.

Latency Detracts From Relevance

First movers demonstrated strength and sustained relevance while fast followers struggled with timing and authenticity.

Relevance Pre-Crisis Predicts Resiliency During the Crisis

The strongest predictor of how relevant a company will be amidst a crisis is to have been adhering to core relevance tenets before.
Before Diving In, Let’s Recap What We Mean by Relevance
Companies That Are Relevant Behave Differently and Solicit Different Stakeholder Engagement

Relevance

- a data-driven, agile way of thinking and operating that is attuned to societal and cultural currency and urgency

Relevance

- A One-dimensional Measure: it is multi-dimensional, multi-directional, multi-source and multi-audience
- Only Impressions or Media Mentions: it is not only about the number of articles or mentions in coverage
- Only Quantity of Content: producing the most content, shares or engagement does not make you relevant
Relevance Maps and Closes the Gap Between...

**PLATFORMS:**
...what **companies** need to say, want to say, and are saying internally and externally

- Company Expertise
  - Capabilities
  - Lines of Business
  - Future Growth

**EXPECTATIONS:**
...what **stakeholders** expect, want from, and are saying about, the company

- Stakeholder Expectations
  - Policy/Politics
  - Technology
  - Cultural & Generational

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**Relevance: Taps into Cultural, Society, Political Currency & Urgency**

- Digitally attuned to stakeholder discussion, wants, needs
- Topical, timely, agile
- Interesting, genuine, authentic
- Not risk averse
- Bold, provocative
- Differentiating
- Invites action & engagement
Understanding (And Measuring) Relevance

Relevance Companies Are:

Thought About

- Engaged With & Talked About

Believed In

Measuring Relevance Accounts For:

Core Signals

- Search Interest
- Key Stakeholder Engagement & Discussion

Key Stakeholders

- Patients
- HCPs
- Employees
- Researchers
- Advocacy Groups
- Financial Analysts
- Policy Makers
- Healthcare Ecosystem

Key Stakeholders Advocating for the Company’s Positioning
We’ve Been Tracking the Relevance of 240 Companies for 3 Years...

...and Being Relevant Was Hard Enough in 2019
Few Companies Are Truly Relevant

Only 6% of **140 healthcare companies** registered a strong relevance in 2019; none registered as resilient.

Only 8% of **Fortune 100 companies** registered a strong or resilient relevance in 2019.
Breaking Through Is Hard Because the Topical Landscape Is Noisy

This is the healthcare media landscape. Macro themes are contentious and it can be challenging to differentiate or be portrayed positively. To be relevant, companies need a proactive, sustained and differentiated narrative that is attuned to and aligned with stakeholders.

*Shares as a measure of what’s capturing attention and what people feel strongly enough about to amplify*

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Then COVID-19 Changed Everything
COVID-19 Continues to Dominate the Media Narrative
But Engagement Continues to Wane

91% of all shares since January 1, 2020 were COVID-19 related.

Shares as a measure of what’s capturing attention and what people feel strongly enough about to amplify

Engagement Continues to Wane Since a Peak Late March

January 1, 2020 - May 13, 2020, 270,000 articles, 753M shares on Twitter, Facebook, Reddit.
Based on a media outlet white list of 150 US publications
Few New Topics Have Emerged in the Last Four Weeks; Discussions Related to the Economy and Re-Opening Surged

Shares as a measure of what’s capturing attention and what people feel strongly enough about to amplify.

So What?

In the last four weeks, the range of COVID-19 related topics appears to have stabilized.

We see an uptick in engagement around the economic downturn and re-opening of the economy.

The disproportionate effects on minority populations continues to garner more engagement.
What Tracking Company Responses to COVID-19 Tells Us
What Four Months of Tracking Company Responses to COVID-19 Data Tells Us

1. First Movers Showed Strength
   Fast Followers Struggled With Timing and Authenticity

2. Dormancy, Inconsistency, Focusing on Too Few Stakeholders and Channels Reduced Relevance

3. Healthcare Relevance Has Declined as Engagement Fatigues
   Non-Healthcare Companies Have Seen a Rebound in Relevance

4. The Strongest Predictor of Resilience During the Crisis was Relevance Before the Crisis
First-Movers Led & Maintained Relevance While Fast-Followers Struggled With Timing & Authenticity

First Mover = organizations in mid-to-late March who announced a robust, multi-pronged, multi-stakeholder response initiative via multiple channels maintained or increased COVID-19 specific relevance.

First-Mover Advantage:
Organizations that got out front with robust response initiatives established themselves as leaders and fine tuned their narrative over time. For example, Delta CEO Ed Bastain’s decision to forgo his salary was an early initiative met with praise.

Fast Followers Fell Short:
Companies who inserted themselves late in the crisis were at a disadvantage. Companies that followed Delta CEO Ed Bastain’s decision did so much later and did so in the context of announcing furloughs or layoffs. These moves were seen as too little to late and inauthentic.

So What?

HEALTHCARE COMPANIES

18 / 20

OTHER INDUSTRIES

15 / 20
Dormancy, Inconsistency, Focusing on Too Few Stakeholders and Too Few Channels Reduced Relevance

ON THE DEFENSE
Companies who took a reactive stance let the issue define their narrative. Efforts to course correct stakeholder perceptions after the fact faced an uphill battle.

STAYED SILENT
Companies with historically low relevance (in 2018, 2019) stayed out of the issue and missed an opportunity to build relevance among stakeholders. All healthcare companies have some role to play in the COVID-19 pandemic.

FOCUSED ON TOO FEW STAKEHOLDERS
Companies that focused disproportionately on too few stakeholders (such as media and investors) saw lower engagement and lower relevance.

FOCUSED ON TOO FEW CHANNELS
A narrow focus on a too few stakeholders was often accompanied by a focus on too few channels.

So What?
Companies that missed the relevance mark played too small while stakeholders were craving big and bold.

In the absence of always-on multi-channel and multi-stakeholder efforts, relevance is:
- hard to gain
- hard to keep
- but quick and easy to lose
Healthcare Relevance Has Declined as Engagement Fatigues

Why?

Highly engaging media coverage of company announcements surrounding potential COVID-19 vaccine development and testing have begun to slow among the Top 20 healthcare companies.

However, companies who are extending the narrative by providing updates on potential vaccines via multiple channels are continuing to drive relevance.
Non-Healthcare Companies Are Rebounding

The intersection of technology and health continues to drive media interest as ‘Big Tech’ looks for innovative partnerships and collaborations to advance COVID-19 research, screening and contact tracing.

Company announcements extending work from home policies until the end of year (or indefinitely) drove large, positive news attention.

Demonstrating benevolence while aligned with the brand ethos is helping companies like Nike maintain relevancy. The company’s donation of 30,000 custom-designed shoes to COVID-19 frontline healthcare workers lifted its relevance by 4 points, the highest increase among the top 20 non-healthcare companies.
The Strongest Predictor of Resilience During the Crisis Was Relevance Before the Crisis

19 of 20 OF THE MOST RELEVANT COMPANIES IN 2019 REMAIN THE MOST RELEVANT IN 2020

Relevance Leaders Are:

- **Not** necessarily the most revered
- **Transparent** and open to some risk
- Emboldened to take a **differentiating standing on issues** to meet stakeholder expectations
- Intensifying a focus on **values and purpose**

- Sharpening their narratives and aligning narratives **internally and externally**
- Loving on and leveraging **all stakeholders** to help
- Leveraging always-on, integrated cross-PESO content, storytelling, and thought leadership strategies
So What?
Relevance Done Well Delivers...

**Resiliency**
Being relevant helps you stay relevant—even in global pandemics

**Sustainability**
Relevance is hard to build, but very easy to lose

**Collaboration, Transparency**
Having stakeholders “discover” policy and partner on approach is essential to trust and relevancy

**An Authentic Voice of Humility**
Relevance is now about sensitivity, empathy, action

**Actualizing Purpose and Values**
Acknowledging that your audience is not one-dimensional increases your relevance

**Alignment with Stakeholders**
Being relevant with your stakeholders builds organizational trust
To Increase Your Relevance, You Should…

Be agile and evolve your response initiatives to meet stakeholder needs.

Make sure your actions match your words—and even better, your values, purposes, and ethos.

Engage with the long-haul in mind and show you have employee and customer needs in mind throughout the experience.

Be open: openness is the new transparency... It’s no longer a nice to have to be open with your knowledge/approach/ability to help, it’s expected.

Partner: unexpected partnerships are leading to amazing impact—from government to cross-industry—people are looking for interesting bedfellows.

Pivot: pivoting is essential—from supply chain disruption to retooling facilities—identifying not what you can’t do, but what you can do increases relevance.
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