BATTLE OF THE WALLETS:
THE CHANGING LANDSCAPE OF CONSUMER ACTIVISM

BOYCOTT  BUYCOTT

WEBER SHANDWICK  KRC RESEARCH
INTRODUCTION

Target, Burberry, Starbucks, New Balance, Marks & Spencer. These are just a few of the companies that have recently been embroiled in consumer activist events – as the target of boycotts or the beneficiaries of “BUYcotts” (where consumers intentionally purchase a company’s products or services in a show of support). Many such events trigger dual reaction.

While boycotts are not new, they appear to be gaining frequency, intensity and visibility. According to Fortune, between 1990 and 2007, only 213 boycotts were mentioned in the six largest U.S. newspapers. By contrast, in the 200-plus days of its existence, the anti-Trump #GrabYourWallet campaign alone has launched boycotts against over 50 companies.¹ Similarly, the UK-based Ethical Consumer Magazine listed 52 consumer boycotts as of January 2018 and offers ethical ratings on over 10,000 companies to its subscribers.² With the ubiquity of social media and the rise in polarization, consumer activism is growing fast and furiously.

We have also seen that consumers are increasingly buying from companies they support. According to Weber Shandwick’s research, The Company behind the Brand: In Goodness We Trust, 46% of global consumers are increasingly buying from companies or brands that make them feel happy and good, and 30% are increasingly buying from companies that have a social purpose or strive to make a positive contribution to the world or market they operate in.³

It is within this context that Weber Shandwick explored consumer activism, to understand what differentiates consumers who vote with their wallets one way or the other. Weber Shandwick has examined the many aspects of corporate and brand activism in recent years. Our latest research investigates the motivations behind boycotters vs. BUYcotters, those who actively support companies and brands, as well as their perceptions about the impact of their actions and expectations for future purchase decision-making. Our findings point not only to factors driving the growing intensity of consumer actions, but trends that may indicate a shift in the direction of future activism. The implications of our findings offer important guidelines for how companies and brands can navigate “wallet activism.”


"We are at an inflection point in consumer activism today. Companies operate on an increasingly public stage, with mainstream media and social platforms accelerating consumer movements like never before. In some cases, boycotts and counter BUYcotts emerge almost simultaneously, with emotions running high on both sides. But we may be seeing a reaction to this divisiveness, with BUYcotts gaining in stature as consumers increasingly seek constructive ways to make their voices heard."

Paul Massey, President, Powell Tate & Global Lead, Social Impact, Weber Shandwick
WHAT WE DID

Weber Shandwick, in partnership with KRC Research, conducted an online survey of 2,000 consumer activists in the US (1,000) and the UK (1,000) to find out why, and the extent to which, they boycott or support products or brands. Respondents were adults 18 years and older and demographically matched to represent their respective national populations. Interviews were conducted in August 2017.

• To qualify for the survey, respondents were initially screened for consumer activism. In total, 4,268 respondents were asked whether they had ever taken at least one of nine actions in response to a company or brand’s actions. A sizeable 60% of US and UK consumers reported some form of activism, with speaking about a company or brand topping the list of their actions (34%).

• We then presented this 60% respondent group with definitions (see right) of boycotting and BUYcotting, and identified 2,000 activists to complete the survey.

Boycotters and BUYcoters are not mutually exclusive groups. Over half (55%) of respondents reported having taken both boycott and supportive actions. For purposes of the survey, those who have taken both actions were randomly assigned to either the boycott or BUYcott group.
FINDINGS

ASCENDANCY OF THE BUYCOTT

The research uncovered a striking trend: BUYcotts are on the rise and appear to be gaining momentum to overtake the prevalence of boycotts. This finding adds to a growing body of research suggesting that boycotts have questionable success rates. There is little evidence to suggest that boycotts impact revenues of targeted firms. And the jury is still out on market valuation ramifications, although some evidence exists that prolonged media attention can negatively impact stock prices.

While Weber Shandwick's study finds BUYcoters are currently fewer in number than boycotters, a few data points suggest this group will grow more rapidly than boycotters:

1. **Support trumps protests.** Most remarkable, 83% of consumer activists agree that it is more important than ever to show support for companies by buying from them vs. participating in boycotts (59%). Even boycotters place greater importance on BUYcotts, suggesting a shift toward supportive consumer actions.

2. **BUYcoters skew younger** (median age of 43 vs. 46 for boycotters). Four in 10 (41%) BUYcoters we surveyed belong to the Millennial and oldest Gen Z generations (born 1981 to 1999), vs. 33% of boycotters, while Boomers+ (born 1964 and earlier) make up a larger share of the boycotter segment (40% vs. 30% of BUYcoters). If this generational pattern continues, the BUYcoters will surpass boycotters.

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3. **BUYcotters are more active in their consumer activism** and plan to take even more actions in the near future. BUYcotters have taken an average of 5.7 supportive actions over the last two years, significantly more than the 4.5 average number of boycotts undertaken in the same period. In the future, BUYcotts should grow at a faster pace than boycotts, since a larger share of BUYcotters plan to take more supportive actions in the near future; 37% say they plan to be more active in the next two years, vs. only 28% of boycotters.

### Average Number of Actions During Past Two Years

- **4.5** boycotters
- **5.7** BUYcotters

### Anticipated Change in Number of Actions Over Next Two Years

<table>
<thead>
<tr>
<th>boycotters</th>
<th>Not sure</th>
<th>Fewer</th>
<th>About the same</th>
<th>More</th>
</tr>
</thead>
<tbody>
<tr>
<td>14%</td>
<td>10%</td>
<td>48%</td>
<td>28%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>BUYcotters</th>
<th>Not sure</th>
<th>Fewer</th>
<th>About the same</th>
<th>More</th>
</tr>
</thead>
<tbody>
<tr>
<td>9%</td>
<td>7%</td>
<td>47%</td>
<td>37%</td>
<td></td>
</tr>
</tbody>
</table>

4. **There is diminishing confidence in boycotts** according to the attitudinal measures we asked about. A majority (72%) of respondents believe spreading information about the actions of a company is just as effective as a boycott. In fact, boycotts seem to have somewhat of a bad reputation among consumer activists: 36% believe that boycotters spread false rumors, 24% don’t think they can change anything by boycotting (including 26% of boycotters!) and 19% believe that boycotts only serve to hurt a company’s employees.

### Consumer Activist Attitudes

(Strongly/Somewhat Agree with each statement)

<table>
<thead>
<tr>
<th>Statement</th>
<th>Total Consumer Activists</th>
<th>boycotters</th>
<th>BUYcotters</th>
</tr>
</thead>
<tbody>
<tr>
<td>I think spreading information about the actions of a company is just as</td>
<td>72%</td>
<td>69%</td>
<td>74%</td>
</tr>
<tr>
<td>effective as a boycott</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Boycotters often spread false rumors about brands or company products</td>
<td>36%</td>
<td>30%</td>
<td>41%</td>
</tr>
<tr>
<td>I don’t think I can personally change anything by boycotting</td>
<td>24%</td>
<td>26%</td>
<td>21%</td>
</tr>
<tr>
<td>Boycotts only serve to hurt the company’s employees</td>
<td>14%</td>
<td>19%</td>
<td>23%</td>
</tr>
</tbody>
</table>

Significant difference vs. boycotters
SOME DEMOGRAPHICS DISTINGUISH BUYcotters FROM BOYCOTTERS

There are some demographic skews worth noting. We find statistically significant differences on gender, generation, parental status and employment status:

- **BUYcotters are more likely than boycotters to be women (56% vs. 47%, respectively).** This finding is consistent with a 2010 analysis of European Social Survey data, showing that 55% of European BUYcotters are women compared to 44% of boycotters.⁶
- **BUYcotters are younger.** As referenced earlier, four in 10 (41%) BUYcotters we surveyed belong to the Millennial or Gen Z generations (born 1981 to 1999), vs. 33% of boycotters, while Boomers+ (born 1964 and earlier) make up a larger share of the boycotter segment (40% vs. 30% of BUYcotters).
- **BUYcotters are more likely than boycotters to be parents of kids under 18 (36% vs. 32%, respectively).**
- **BUYcotters are more likely than boycotters to be employed (58% vs. 42%, respectively).**

When it comes to the UK, there is a difference by household income where BUYcotters are significantly more likely to have higher household incomes than boycotters (54% had an annual 2016 household income level of £26,000 or higher vs. 46% of boycotters).

REPUTATION PLAYS KEY ROLE IN CONSUMER ACTIVISM

The top outcome BUYcotters hoped to achieve through their most recent supportive action, by far, was helping the company or brand’s reputation (48%). Helping reputation includes wanting to positively impact reputation, attracting positive media attention, attracting positive online attention, helping the company’s online ratings and reviews, and helping the company avoid or get out of a public relations scandal.

Affecting reputation is also important to boycotters. In their last boycott, they were primarily motivated by wanting to change the way the company or brand does business (36%), but were nearly just as likely to want to harm the reputation (35%). The desire to impact sales falls further down the list of boycotters’ motivations (18%).

These findings resonate with research from Brayden King, a professor at the Kellogg School of Management at Northwestern University. According to an article from *Marketplace*, which spoke with King, boycotts hurt a business’s future reputation and do not actually have a great impact on company earnings. Instead, “most actions from businesses are prompted by the fear that they will continue to be associated with negative publicity.” Businesses’ fears of boycotts align with the motivations of boycotters in our study.

The influence that consumer activism may have on company reputation should not be overlooked. While many companies may be concerned about the financial impact of a boycott, the effect on reputation is often the consumer activist’s priority. Companies should consider this ramification when faced with a boycott, and, alternatively, look for opportunities to leverage the power of BUYcotters who are willing to support and positively influence a brand’s reputation.

Leslie Gaines-Ross, Chief Reputation Strategist, Weber Shandwick

Respondents were asked to describe in their own words why they took their most recent boycott or BUYcott actions. Below is a sample of responses.

**BOYCOTTERS**

“I found out that the company from which I stopped purchasing was not being fair when it came to their portion sizes for the prices I was paying. I decided to tell my family and friends about what the company was doing so [we] would not buy any more products from them until they change the way they do business.”

“When a company talks down to its customers and acts like the customer is stupid by both actions and attempting to take money that shouldn’t be taken, they lose my respect, patronage, and I tell everyone I know and meet.”

“If a company cannot treat their employees right and pay them fairly, there is no reason for me to keep giving that company my money.”

“This brand changed its recipe to make it not attractive to British customers and also moved their production. I no longer buy this brand.”

“If I am helping your company by purchasing your products I should be treated with respect. I do not appreciate being discriminated against because of my race.”

“This company did not keep its promise to look after and maintain levels of local staff after a company takeover, moving a lot of production abroad. I stopped buying its products as a result.”

**BUYCOPTERS**

“Because I believe in catching people being good. Everyone criticizes but positive reinforcement is often overlooked and underpracticed.”

“The brand I’m thinking about considers the welfare of its workers and contributors most of whom are already below the poverty level and has evidenced by its constructing of schools and healthcare facilities which the community workforce can [use]... So my supporting and seeking out the brand and encouraging others to do so is what I consider my small contribution to the cause.”

“Many companies today have a ‘couldn’t care less’ attitude to customers, so when I find a company that treats its customers really well, I go out of my way to support and promote them.”

“A company was getting bad reviews from customers, which I thought were false accusations. I’d bought a product from them that was of good quality and worked just fine. So I supported the company along with others and wrote reviews disputing the liars.”

“Everything in this world is negative, I want to show and post positive thoughts or actions.”
Social media makes wallet activism more effective, according to 76% of survey respondents. Boycotters and BUYcotters both agree with this sentiment (75% and 77%, respectively). This finding echoes research published last year, which found social media use to be positively correlated with political consumerism.8

While boycotters and BUYcotters are in agreement that social media makes activism more effective, BUYcotters are more likely than boycotters to have used a social media platform (e.g., Facebook, Twitter, WhatsApp, Instagram) in their most recent action (63% vs. 53%, respectively). BUYcotters are also more likely than boycotters to have shared information with others online about their most recent action (39% vs. 32%, respectively) and to say social media and online research informed their most recent action (23% vs. 17%, respectively).

Social media having a greater role for BUYcotters is not a result of BUYcotters skewing younger in age, as even the older generation BUYcotters are more likely than their peer group boycotters to have used social media in their most recent action.

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ACTIVIST GROUPS ARE FAMILIAR ENTITIES

In order to gauge the importance of various activist groups and NGOs (non-governmental organizations) to consumer activists, we explored the familiarity of some, and found that they are not unknown to boycotters and BUYcotters.

In the US, the best-known group we measured is the American Family Association, a politically conservative group founded in 1977, with over one-third (36%) of consumer activists saying they are at least somewhat familiar with it. Boycotters and BUYcotters express similar awareness levels with the US organizations that we explored, and familiarity is comparable across the different political orientations of respondents. Two fairly new groups, however, elicit greater familiarity among Democratic consumer activists: Color of Change and Grab Your Wallet.

VERY/SOMEBOTH FAMILIAR WITH THE FOLLOWING ACTIVIST GROUPS
(US only)

<table>
<thead>
<tr>
<th>Aktivistgruppen</th>
<th>Total</th>
<th>Boycotters</th>
<th>BUYcoters</th>
<th>Men</th>
<th>Women</th>
<th>Republican</th>
<th>Democrat</th>
<th>Independent</th>
</tr>
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<tr>
<td>American Family Association</td>
<td>36%</td>
<td>34%</td>
<td>37%</td>
<td>35%</td>
<td>36%</td>
<td>37%</td>
<td>38%</td>
<td>31%</td>
</tr>
<tr>
<td>Family Research Council</td>
<td>33%</td>
<td>33%</td>
<td>32%</td>
<td>34%</td>
<td>31%</td>
<td>33%</td>
<td>36%</td>
<td>29%</td>
</tr>
<tr>
<td>Color of Change</td>
<td>20%</td>
<td>19%</td>
<td>20%</td>
<td>17%</td>
<td>22%</td>
<td>15%</td>
<td>26%</td>
<td>17%</td>
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<tr>
<td>Grab Your Wallet</td>
<td>16%</td>
<td>15%</td>
<td>16%</td>
<td>13%</td>
<td>17%</td>
<td>13%</td>
<td>19%</td>
<td>13%</td>
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<tr>
<td>Sleeping Giants</td>
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<td>14%</td>
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<td>15%</td>
<td>16%</td>
<td>17%</td>
<td>10%</td>
</tr>
<tr>
<td>SumOfUs</td>
<td>12%</td>
<td>12%</td>
<td>13%</td>
<td>10%</td>
<td>15%</td>
<td>13%</td>
<td>13%</td>
<td>12%</td>
</tr>
</tbody>
</table>

Bold red indicates significant difference vs. comparative sub-group
A set of existing groups in the UK was explored among UK consumer activists where older groups enjoy strong familiarity levels, including the National Trust (88% are at least somewhat familiar with this group, established in 1895), Which? (83%, 1957), and Greenpeace (80%, 1971). Other more recently established organizations such as the Taxpayers’ Alliance and 38 Degrees (begun in 2004 and 2009, respectively) enjoy familiarity with at least one-quarter of UK consumer activists. Some gender differences exist; UK males are more familiar with the Taxpayers’ Alliance (33% at least somewhat familiar, compared to 21% of UK female activists).

<table>
<thead>
<tr>
<th>Activist Group</th>
<th>Total</th>
<th>Boycotters</th>
<th>BUYcotters</th>
<th>Men</th>
<th>Women</th>
</tr>
</thead>
<tbody>
<tr>
<td>National Trust</td>
<td>88%</td>
<td>87%</td>
<td>89%</td>
<td>87%</td>
<td>89%</td>
</tr>
<tr>
<td>Which?</td>
<td>83%</td>
<td>81%</td>
<td>86%</td>
<td>86%</td>
<td>81%</td>
</tr>
<tr>
<td>Greenpeace</td>
<td>80%</td>
<td>79%</td>
<td>81%</td>
<td>79%</td>
<td>81%</td>
</tr>
<tr>
<td>Taxpayers’ Alliance</td>
<td>27%</td>
<td>26%</td>
<td>28%</td>
<td>33%</td>
<td>21%</td>
</tr>
<tr>
<td>38 Degrees</td>
<td>25%</td>
<td>26%</td>
<td>24%</td>
<td>26%</td>
<td>22%</td>
</tr>
<tr>
<td>Avaaz</td>
<td>12%</td>
<td>13%</td>
<td>12%</td>
<td>12%</td>
<td>13%</td>
</tr>
</tbody>
</table>

**Bold red** indicates significant difference vs. comparative sub-group

There is evidence to suggest that vocal consumer activism engenders activist group familiarity. Among the approximately three-quarters of consumer activists who shared information with others about their recent boycott or BUYcott, awareness of activist groups is higher when compared to those consumers who keep their activism to themselves. For example, 38% of information-sharers have at least some familiarity with the American Family Association in the US vs. 22% of consumers who didn’t seek to influence others. In the UK, 30% of information-sharers have at least some familiarity with the Taxpayers’ Alliance vs. 20% of consumers who don’t seek to influence. The evangelism of this segment can only fuel activist groups as time goes on.
CONSUMER ACTIVISTS EXPECT CEO INVOLVEMENT

As part of Weber Shandwick’s ongoing research⁹ into CEO social and political activism, we also explored the role of CEOs in the consumer activist community. Note that we only asked US consumers about CEO activism as the CEO activism phenomenon has been based primarily in the US so far. We uncovered evidence that suggests a link between CEO activism and consumers who engage in boycotts and BUYcotts.

Within the US, consumer activists are much more likely to believe that CEOs have a responsibility to speak up about important social issues today (65% vs. 35% of the general US population, as found in our 2017 research on CEO activism).¹⁰ Female consumer activists are particularly insistent on CEO engagement (69% believe that CEOs have a responsibility to be vocal, compared to 59% of men). Consumer activists are also more likely to have a favorable opinion of CEOs who take a public position on current issues (59% vs. 31% of the general population). As Weber Shandwick has reported in previous studies, CEO activism is particularly important to the younger generation. Millennial consumer activists believe it to be more important and more favorable than their older cohorts. Clearly, this form of executive activism from the top is not falling on deaf ears.

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**CEO ACTIVISM**
(US only)

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Boycotters</th>
<th>BUYcotters</th>
<th>Men</th>
<th>Women</th>
<th>Significant difference vs. men</th>
</tr>
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<tbody>
<tr>
<td>Believe that CEOs have a</td>
<td>65%</td>
<td>67%</td>
<td>62%</td>
<td>59%</td>
<td>69%</td>
<td></td>
</tr>
<tr>
<td>responsibility today to speak up</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>about issues that are important</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>to society</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Have a more favorable opinion</td>
<td>59%</td>
<td>58%</td>
<td>59%</td>
<td>57%</td>
<td>60%</td>
<td></td>
</tr>
<tr>
<td>of CEOs who take a public position on hotly debated current issues</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

⁹ "CEO Activism and Business Response Analyses," Weber Shandwick.
REGIONAL DIFFERENCES

1. While the activist community in both markets is equally involved in boycotts (91% UK and 89% US), BUYcotts are less common in the UK (58% of UK consumer activists have BUYcotted vs. 72% in the US).

2. UK consumers are more private about their marketplace views compared to political consumers in the US: Just over half (53%) of UK respondents publicly share their views, compared to almost two-thirds (65%) of the Americans surveyed. And while a significant share tried to influence others to join their most recent boycott or BUYcott, fewer UK activists extended their influence (around 45% tried to influence others in the UK vs. 64% of US BUYcotters and 58% of US boycotters).

3. Expectations for future wallet activism are stronger among US consumers, with at least half of UK respondents expecting similar levels of involvement over the next two years.

ANTICIPATION OF CHANGE IN NUMBER OF BOYCOTTS OVER NEXT 2 YEARS

<table>
<thead>
<tr>
<th></th>
<th>More actions</th>
<th>Fewer actions</th>
<th>About the same number of actions</th>
<th>Not sure</th>
</tr>
</thead>
<tbody>
<tr>
<td>BUYcotters</td>
<td>34%</td>
<td>11%</td>
<td>43%</td>
<td>12%</td>
</tr>
<tr>
<td>BUYcoters</td>
<td>22%</td>
<td>9%</td>
<td>52%</td>
<td>17%</td>
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</table>

<table>
<thead>
<tr>
<th></th>
<th>More actions</th>
<th>Fewer actions</th>
<th>About the same number of actions</th>
<th>Not sure</th>
</tr>
</thead>
<tbody>
<tr>
<td>BUYcotters</td>
<td>45%</td>
<td>6%</td>
<td>43%</td>
<td>6%</td>
</tr>
<tr>
<td>BUYcoters</td>
<td>29%</td>
<td>7%</td>
<td>52%</td>
<td>12%</td>
</tr>
</tbody>
</table>

< Significant difference vs. other market>
GUIDELINES FOR MANAGING CONSUMER ACTIVISM

Based on our findings from *Battle of the Wallets: The Changing Landscape of Consumer Activism*, Weber Shandwick recommends the following strategies to companies to navigate consumer activism and leverage the growth of the BUYcott movement.

1. Consider that consumer activism, both positive and negative, shapes reputation. Recognize that consumer activism, in the form of both boycotts and BUYcotts, is going to strengthen. Consumers are increasingly voting with their wallets and company reputations will likely see an effect. BUYcotters are particularly motivated by wanting to help company reputation, so companies should look for ways to harness this influence to their advantage, if possible.

2. Anticipate potential boycotts and expect more BUYcott behavior. Plan strategically for each. For either form of consumer activism, ready corporate communication vehicles, especially social tools, and practice their appropriate use. Similarly, identify potential spokespeople, including the CEO, from whom activists want to hear. Align talking points with the company or brand mission and values to ensure that authenticity is integral to each response.
   a. For boycotts: Employ crisis preparedness techniques and brainstorm probable activist goals to determine appropriate response. Keep in mind that attention and recognition of the grievance is often a top goal of boycotters. If faced with a boycott action, consider whether a response would benefit from the input or involvement of supportive consumers.
   b. For BUYcotts: Cultivate the BUYcotter community and leverage the powerful opportunity to embrace customers as willing and active brand advocates. Offer tools for consumers to easily share their positive experience with your company or brand. Customize these tools by market, taking into account cultural differences, such as willingness to publicly voice opinions. Use search engine optimization to its fullest to disseminate information and rally support.

3. Activate a cross-functional task force to manage planning and execution of any potential response. Include senior management from relevant disciplines and also those who can represent different stakeholders of the company or brand. Team members who can weigh all sides of a consumer action and who understand the politics and emotions inherent in different scenarios should be included.

4. Identify and get to know formal and informal consumer activist groups. Do your homework to understand their stated mission, how they operate and their preferred communication outlets. Keep a running tally of the latest efforts and tactics by NGOs and other associations. Assign a different organization to each member of the task force as a way to stay current. Identify potential influencer groups and how to work with them, if at all possible.

5. Communicate corporate social responsibility (CSR) efforts to NGOs through traditional and social media. Engage trustworthy third parties to endorse product attributes and social contributions. Especially for boycotters who are taking action against a company, third-party advocates may be more effective than company spokespeople.

6. Listen before acting, on social media or otherwise. Be attuned to what your customers are saying. Monitor social media sentiment diligently for signals of support or protest. However, that doesn’t mean you need to respond immediately. Collaborate with other functions of the organization to prepare a thoughtful response. Remember that wading into politics can be especially tricky, so keeping mission and values at the heart of all responses should be foremost.
FOR MORE INFORMATION ABOUT “BATTLE OF THE WALLETS: THE CHANGING LANDSCAPE OF CONSUMER ACTIVISM,” PLEASE CONTACT:

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