

MAIN PUBLIC POLICY TAKEWAYS FROM THE COVID-19 BUSINESS ISSUES SURVEY RESEARCH

Nearly 400 SIIA member companies responded to the COVID-19 Business Issues Survey during April 2020. Respondents included 13 from Public Policy. Nearly all of those (82%) are full-corporate/entity members. Almost two-thirds (64%) come from large companies with 10,000 or more employees. The rest are from medium-size companies: just over a quarter (27%) have 1,000 to 4,999 employees and 9% have 500 to 999 employees. Here are the Public Policy highlights:

More than two-thirds (69%) of Public Policy respondents said their company will adjust 2020 revenue projections downward. This is similar to results for other SIIA divisions except the Financial Information & Services Division (40% of FISD members expect to adjust down).

Top challenges facing Public Policy respondents include:

- providing for global employee health and safety during the pandemic
- navigating industry disruptions, such as what is occurring in education
- operating with reduced revenue
- adapting to virtual marketing/selling due to the lack of in-person events
- incorporating remote work best practices.

As far as a silver lining of the pandemic, 85% in Public Policy cited the pulling together of team members. In addition, almost a third (31%) have seen an increase in product demand.

What they need most from SIIA's Public Policy division are advocacy on emerging public policy, and coverage of legislative news and impacts. What's noteworthy is that Public Policy member respondents expressed these as their top two needs not only for the short term but also for the long term. They want ongoing actionable intelligence based on legislative activities, and advocacy for policy measures that are responsive to company needs. They appreciate Public Policy's convening of policy stakeholders with members and ongoing support on member-specific issues. As policy and legislation are evolving, they rely on Public Policy for frequent updates not only related to the pandemic but also covering issues such as privacy. They are interested in summaries and analyses of stimulus funding and practical realities of funding allocation related to the CARES Act. Emerging risk-management and crisis management/leadership are also of great interest.

Among Public Policy division member respondents, employee retention is top priority. Nearly all have already taken action to retain employees.

They cited as new skillsets needed since the onset of the pandemic: virtual leadership, including the ability to train others online, and agile performance of existing skills. About half have adopted new remote tools since March 2020.

SIIA's Public Policy division is using this valuable input, along with SIIA-wide insights, to inform resources and programming topics for the short-term and long-term. We invite members to share any additional ideas. Please feel free to contact me, Carl Schonander, SVP, Global Public Policy, at CSchonander@siia.net.