

# In Times of Crisis

Best Practices For Marketing in a  
World With COVID-19



# Agenda

- A Look Back
- Case Studies
- Brand Building
- A Shift in News Consumption
- WSJ | Barron's Group Confidence Monitor
- Summary

# A Look Back

# Companies That Lean In Now Will Drive Growth Later

While the instinct for some during a downturn is to cut marketing investments, in fact marketing is an investment in growth, both to maintain for now but most importantly positioning the brand for growth when the economy stabilizes.

For example: in a recent recession, 600 B2B companies who advertised experienced **256%** growth in revenue four years later.

An increase share of voice typically leads to an increase in share of market, and an increase in share of market typically leads to an increase in profits.

Source: McGraw-Hill 1980-85 Recession

# Advertising Is More Important In Times Of Turmoil

In a 2002 study on the effect of advertising on sales, Thomas Kamber looked at advertising expenditure data matched with financial data for over 822 firms over a 6-year period which encompassed the 1990-1992 recession.

## Findings:

- Companies that sustained or increased advertising spending during the 1991 recession had a five-year sales growth post-recession, which was **25% higher** than companies that did not.
- Further, an increase in advertising spending during a recession has a positive and statistically significant relationship to an increase in short-term sales.
- Moreover, the relationship between advertising expenditures and sales growth is strongest during recessions and times of economic turmoil.

Source: Kamber, 2002. "The Brand Manager's Dilemma: Understanding how advertising expenditures affect sales growth during a recession." Brand Management, Vol.10. No.2 pp.106-120.

# Marketers Who Looked At A Downturn As An Opportunity

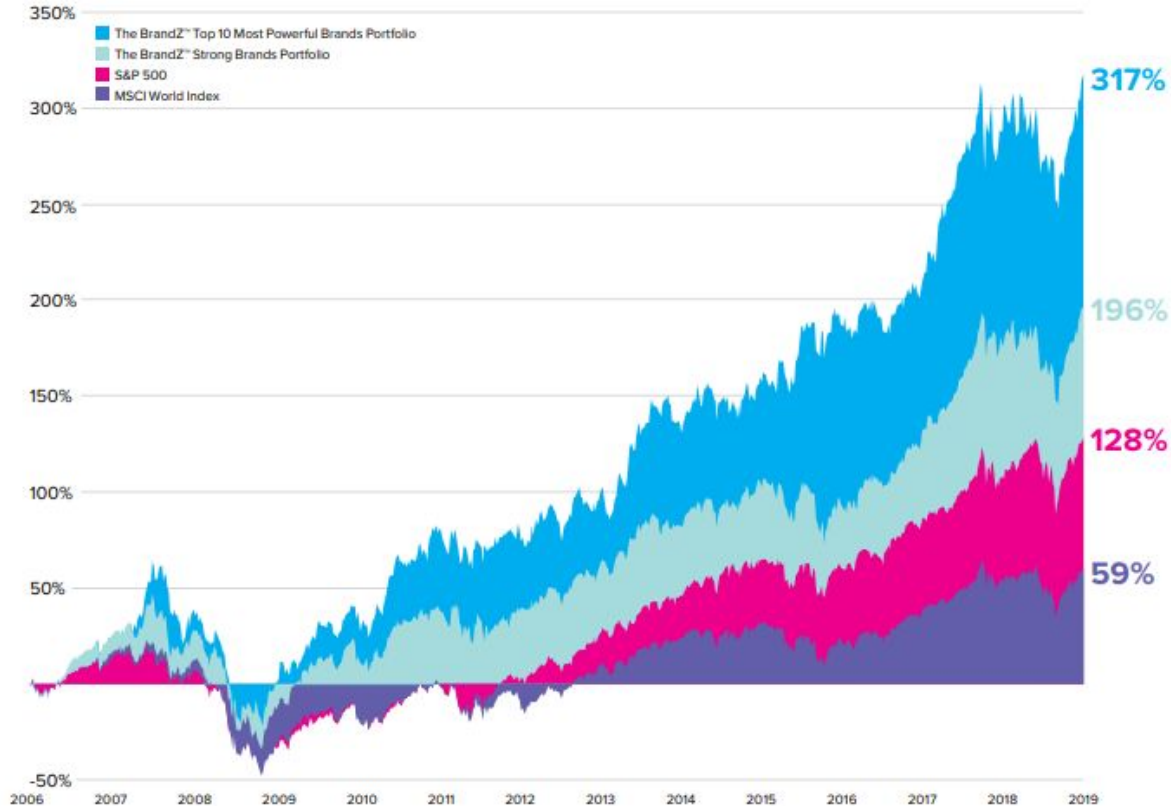
**Project an image of stability:** DeBeers doubled its 2008 Christmas advertising spending over the previous year's and Christmas sales softened compared with the previous year's while prices were stable—and trends in consumers' desire to buy diamonds remained healthy.

**Innovate:** In the midst of the most recent recession [2009], Amazon grew sales by 29% by investing in new products, innovations and marketing. Charles Schwab began offering discount commissions in 1975. John Bogle started Vanguard Group that same year and began promoting index funds, as the market was crawling out of its sharpest decline in decades.

**Less “noise” from competitors:** In 1990-91, Pizza Hut and Taco Bell took advantage of McDonald's decision to drop its advertising, Pizza Hut increased sales by 61%, Taco Bell by 40%, McDonald's declined by 28%.

Source: Forbes, HBR, The Balance Careers, 2019.

# Strong Brands Recovered 9x Faster Post 2008 Recession



Source: Kantar Millward Brown

# Case Studies

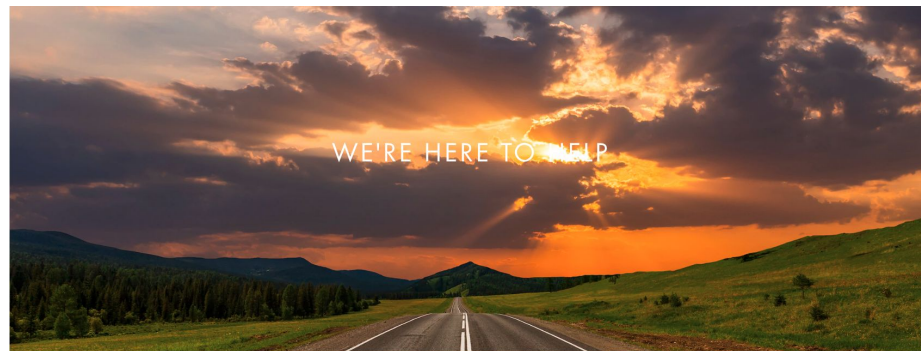


# Case Study Addressing the Crisis: GM

GM is responding to the coronavirus crisis with a plan reminiscent of the Keep America Rolling initiative it used to jump-start sales after 9/11:

- 0% interest, 84-month loans & deferred payments of up to 120 days.
- All current customers will get free OnStar crisis-assist services. GM also is giving customers 3 gigabytes of data to help them stay connected in their vehicles.

Ford and Hyundai have announced similar programs aimed at helping buyers as the coronavirus pandemic causes economic uncertainty.



## We are here for you and ready to help

COVID-19 has made this a challenging time for some of our family and customers to get clear information. That's why we created this page-to give you a one-stop spot for information when it comes to your Buick vehicle questions. Whether you have questions about your vehicle or you need to discuss financial issues, or other resources, we've compiled answers to as many questions as we can. These are unprecedented times. And we're taking unprecedented steps to help you and your family get through them.

Duncan Aldred  
Global Vice President Buick and GMC

Buick | GMC [Link to new section on site](#)

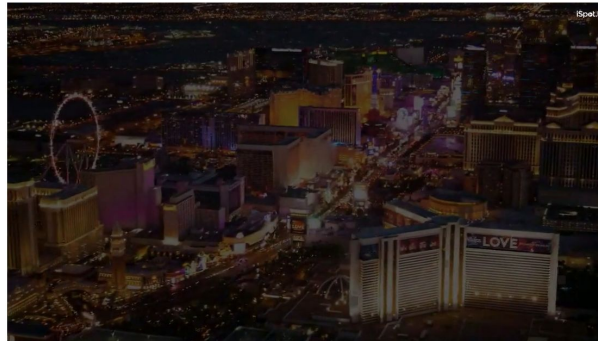
# Case Studies Addressing The Crisis: Guinness, Las Vegas, Ford



## **Guinness: A St. Patrick's Day Message.**

Speaks to longevity & resilience *"we signed a 9,000 year lease so we aren't going anywhere"*

[Link to commercial](#)



## **Las Vegas: The Only Thing That Matters is You.**

Speaks to resiliency *"when you are ready we'll be ready"*

[Link to TV commercial](#)



## **Ford: Built to Lend a Hand.**

Shares plan for payment relief and speaks to Ford's 100 year history.

[Link to TV commercial](#)

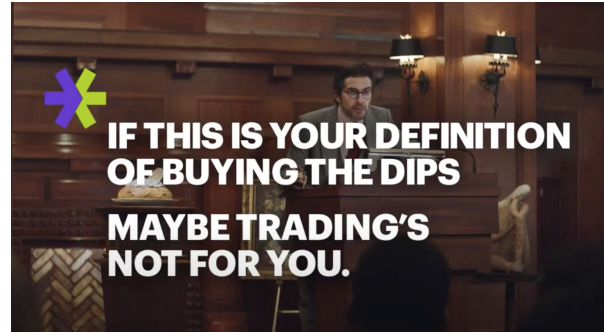
# Case Studies Addressing The Crisis: JP Morgan, E\*TRADE, Citi



## JP Morgan: JPMorgan Advisors Are Here For You.

Features videos of the firm's real wealth advisors meeting with clients virtually. "Know when it comes to your finances, we're here for you."

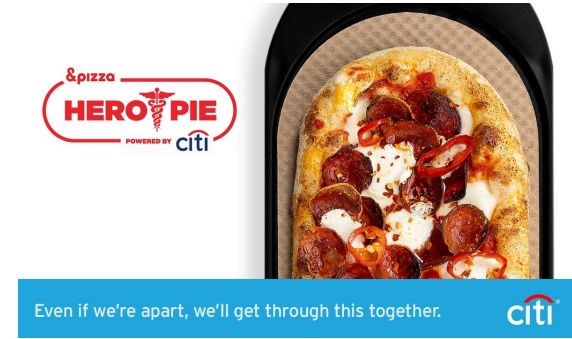
[Link to commercial](#)



## E\*TRADE: Buying the Dip.

A humorous, punny take on the market's current volatility that educates investors on the importance of trading, particularly during a downturn.

[Link to TV commercial](#)



## Citi: &Pizza Hero Kitchens sponsorship.

Partnership with the fast-casual restaurant to produce 100,000 pizzas for hospital workers.

[Link to program overview](#)

# Marketers Addressing Crisis In A Trusted Platform [WSJ] & Barron's

Barron's Reader: "The ad is very timely considering the stock market volatility at this time."

WSJ Reader: "With so much uncertainty in the markets & elsewhere, it was reassuring to see this. It makes me trust that they will be there no matter which way the numbers are going - up or down."

**MARKETS CAN BE VOLATILE, BUT YOUR CLIENT'S RETIREMENT SHOULDN'T BE.**

During these turbulent times, uncertainty seems to dominate the day. However, an annuity is something your clients can always count on for a steady monthly income—through the up and down of the market. Annuities can give them protected income to help cover retirement living expenses while the rest of their portfolio has time to recover. Learn more at [prospectus.allianceforincome.com](http://prospectus.allianceforincome.com)

Guaranteed for Lifetime Income

Alliance for Lifetime Income  
Barron's April 20, 2020

**MERRILL**  
BANK OF AMERICA COMPANY

Now more than ever, personalized advice matters  
Congratulations to the Merrill advisors on Barron's "Top 100 Financial Advisors" list."

Your Merrill advisor can provide customized, comprehensive advice and guidance to help you stay on track to pursue your goals. When the world changes, we're here to help.

Let's work through this together. To speak with a dedicated advisor, visit [ML.com](http://ML.com) or call 888.339.9417.

Member SIPC. Not FDIC insured. See How Bank Guaranteed. May Vary State by State.

Merrill  
Barron's April 20, 2020

In uncertain times,  
no matter what tomorrow  
holds, we remain invested

In Investors  
In Optimism  
In Guidance  
In Security  
In Kindness  
In Service  
In Clarity  
In Your Needs  
In Your Satisfaction  
In Your Tomorrow

We remain invested in you.

**charles**  
SCHWAB

Own your tomorrow™

Charles Schwab  
WSJ March 26, 2020

Together, we'll weather this storm.

For the past 168 years, MassMutual has stood with you through every dark hour and bright dawn your country has endured. And we're proud to stand with you now to help you protect your loved ones.

Visit [MassMutual.com](http://MassMutual.com) to learn more.

Live Mutual.

**MassMutual**  
Member FDIC

MassMutual  
WSJ April 16, 2020

# Marketers Addressing Crisis In A Trusted Platform [WSJ]

WSJ Reader: "Great to know that Verizon is really trying to help everyone during this crisis. Very commendable!"

WSJ Reader: 'Lots of information that definitely piqued my interest.'

**IT'S TIMES LIKE THESE WHEN YOUR SUPPLY CHAIN NEEDS A TRUSTED PARTNER. WE WANT TO HELP.**

With the largest business network in the world, representing over 4 million suppliers in over 190 countries and \$3.21 trillion in commerce, SAP® wants to help ensure that your supply chain remains unbroken. That's why we're opening access to SAP Ariba Discovery, so any buyer can post their immediate sourcing needs, and suppliers can respond with their ability to deliver the goods and services required. With no fees to post, and no fees to respond.

No matter what challenges lie ahead, we'll tackle them the way we always do. Together.

To learn more, go to [my.ariba.com/Discovery](http://my.ariba.com/Discovery)

THE BEST RUN **SAP**

SAP  
March 10, 2020

**We're here. And we're ready.**

**verizon**

Verizon  
March 16, 2020

**ServiceNow**

To our customers, partners and ServiceNow community,

Designing great workflow experiences means anticipating what our customers need. To us, that's providing a seamless experience in the Customer Experience of Work, so our customers have the best of both worlds. They can work from anywhere, and we can help them do that. We're here to help you work from anywhere, and we can help you do that. We're here to help you work from anywhere, and we can help you do that.

**ServiceNow**

ServiceNow  
March 17, 2020

**1 Large Enterprise Company  
10 Global Locations  
9,543 Employees Globally  
All Working Remotely**

**Everyone's Well-Being and Safety Comes First. Next Comes the Health of Your Operations.**

As Guardians of the Connected World, we have helped solve these problems and more for some of the largest, most complex organizations leveraging our proprietary visibility technology and decades of experience working with the global leaders in enterprise communications service providers and government agencies.

Let NETSCOUT's Visibility Without Borders™ help you identify and assess weak links in your systems and continuously monitor and protect your critical business applications, so you can focus on your employees, customers, and partners. Because right now, your connections are more vital than ever.

**Call 888-999-5946 or visit [netscout.com/business-continuity](http://netscout.com/business-continuity)**

**NETSCOUT**  
Guardians of the Connected World.

NETSCOUT  
March 23, 2020



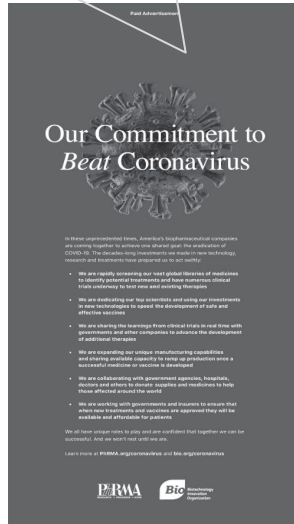
# Marketers Addressing Crisis In A Trusted Platform [WSJ]

WSJ Reader: "I was relieved to see a leadership message around this devastating illness. Thank you for the hope."

WSJ Reader: "Perfect ad for the times we're in."



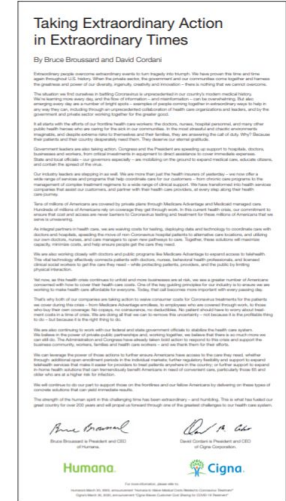
Raytheon  
April 3, 2020



PhRMA & Biotech Innovation Association  
March 19, 2020



HarperCollins  
March 20, 2020



Cigna & Humana  
April 1, 2020

# Marketers Addressing Crisis In A Trusted Platform [WSJ]

WSJ Reader: "Great supply chains are necessary & a benefit to us all."

Physicians  
 Grocery distributors  
 Local government officials  
 Nonprofit organizations  
 Cleaning product manufacturers  
 Healthcare professionals  
 Food suppliers  
 Transit support systems  
 Pharmaceutical researchers  
 Financial institutions  
 Facilities and maintenance agencies  
 Medical data analysts  
 Payroll services  
 Immigration attorneys  
 News and media outlets

To our member companies providing services to tackle COVID-19 and all those helping the wider community, thank you.

wework

WeWork  
 March 24, 2020

**A supply chain platform you can count on.**

**When the world is counting on you.**

The World's Leading Supply Chain Platform

Deloitte Supply Chain

BlueYonder

Blue Yonder  
 April 21, 2020

The effort puts Tito's on the right side of consumer attitudes toward brands during the coronavirus pandemic, which finds people wanting marketers to do just a few things: give supplies, give money and take care of employees.

CONTENT FROM OUR SPONSOR

**Deloitte.**

**Resilient Leadership: Responding to COVID-19**

Five fundamental qualities distinguish resilient leaders who navigate their companies through the COVID-19 crisis, blunting its impact and helping their organizations emerge stronger. With the right approach, this crisis can become an opportunity to move forward and create even more value and positive societal impact, rather than just bounce back to the status quo, says Punit Renjen, CEO of Deloitte Global.

[Read More >](#)

Deloitte  
 WSJ Newsletter (CMO Today)  
 March 23, 2020

**WSJ ECONOMY**

Home World U.S. Public Economy Business Tech Markets Opinion US & A.M. Real Estate WSJ Magazine

**IT'S IN ALL OUR HANDS TO MAKE A DIFFERENCE**

ANHEUSER-BUSCH

LEARN MORE

Millions of U.S. Workers Continue to Seek Jobless Benefits

ANHEUSER-BUSCH

IT'S IN ALL OUR HANDS TO MAKE A DIFFERENCE

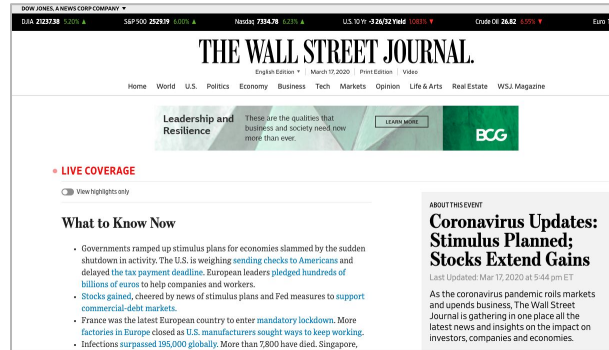
LEARN MORE

Anheuser-Busch  
 April 23, 2020

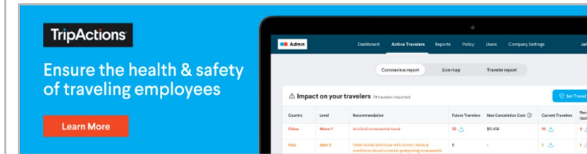
# Marketers Addressing Crisis In A Trusted Platform [WSJ]



Houston Methodist  
WSJ.com  
March 16, 2020



BCG is actively aligning with  
WSJ's coronavirus coverage



TripActions  
WSJ.com  
March 20, 2020



# Marketers Addressing (& Pivoting) In A Trusted Platform [WSJ]

The screenshot shows a WSJ article titled "Retail and COVID-19: Past, Present and Future". The article features a photo of a man in a green apron holding a tomato. To the right of the article is a Blue Yonder advertisement with a blue background. The ad text reads: "BlueYonder To the warehouse operators, truckers, and delivery personnel. Thank you for keeping the world moving. Modernize Your Supply Chain Now Learn More". The WSJ header includes "THE WALL STREET JOURNAL", "BUSINESS", and navigation links like "Home", "World", "U.S.", "Politics", "Economy", "Tech", "Markets", "Opinion", "Arts", "Life", "Real Estate".

Originally conceived as a program focusing on topics such as IoT & smart warehouses, WSJ & Blue Yonder pivoted to address COVID-19 & concepts around agility & resilience that could retain relevance both during the crisis & beyond.

Blue Yonder  
WSJ.com Custom Content  
Launched Spring 2020

# WSJ Partners Benefit From COVID-19 Related Messaging

COVID-19 initiatives yield double-digit gains in key metrics, with seeking additional information nearly 3x norm.

	COVID-19 Related Campaigns in WSJ	Index vs. WSJ Print Benchmarks
Ad Recall	81%	114
Positive Brand Impression	79%	127
Read Closely	77%	140
Looked for More Information	64%	267
Recommended to Others	69%	164

2017-2020 RAM Adnorms, n=16 COVID-19 related campaigns and n=184 full page WSJ print campaigns running 2017-2019; ad recall and looked for more information metrics are yes/no questions; positive brand impression, read closely and recommend metrics are based on a 7-10 of a 10-point scale;

**THE WALL STREET JOURNAL | BARRON'S GROUP**



# Brand Building

# Talking To Investors Now Is Critical

While what we are experiencing now has much greater and broader impact on business, COVID-19 is not the first health issue companies have faced. In the last decade alone we've seen Ebola, Zika, SARS and H1N1, all of which disrupted markets and undermined investor confidence.

The companies that excelled in investor communications during these previous pandemics did five critical things:

1. Developed a crisis response team early
2. Made a public statement quickly
3. Maintained consistent messaging across the enterprise
4. Closely monitored impacts on operations and supply chain
5. Gave periodic updates to investors to keep them informed

Source: Gartner 2020.

## Little Risk For Brands Adjacent to Coronavirus Reporting

**75%** report that their sentiment toward a brand whose ad campaign appeared adjacent to Coronavirus content would be **unchanged**.

In fact, **the majority [56%] want to see Healthcare/Pharma advertising** adjacent to Coronavirus coverage.

Source: IAS Proprietary Study April 2020 N=1,120 Q: If a brand's ad appeared next to Coronavirus content, how does it change your sentiment toward that brand/product?

# Consumers Want Brands To Step Up—**Now**

Americans want **brands to donate** to help:

**67%** think brands should donate supplies

(+7% March 17th vs. vs. March 11th)

**54%** think brands should donate money

(+11% March 17th vs. March 11th)

- There has been a significant increase in those thinking companies in sectors including health care, food and utility services should stand up and offer aid.
- Auto and luxury brands have lower expectations placed on them, but have still seen a jump.
- Meanwhile, only 13% want to see firms create humorous content to watch or read (+ 4% in the week)

*“No matter what, brand agility is now more important than ever...For some brands, they’re exploring donating their media to organizations like the World Health Organization. For others, you have to look at if there’s another type of service or message that they can provide to support others.”*

Alexis Fragale  
Director of Consumer Insights  
Mindshare USA

Source: Mindshare Proprietary Study March 11 & March 17, 2020 N=1,300

# WSJ | BG Readers Are Looking For Companies To Communicate

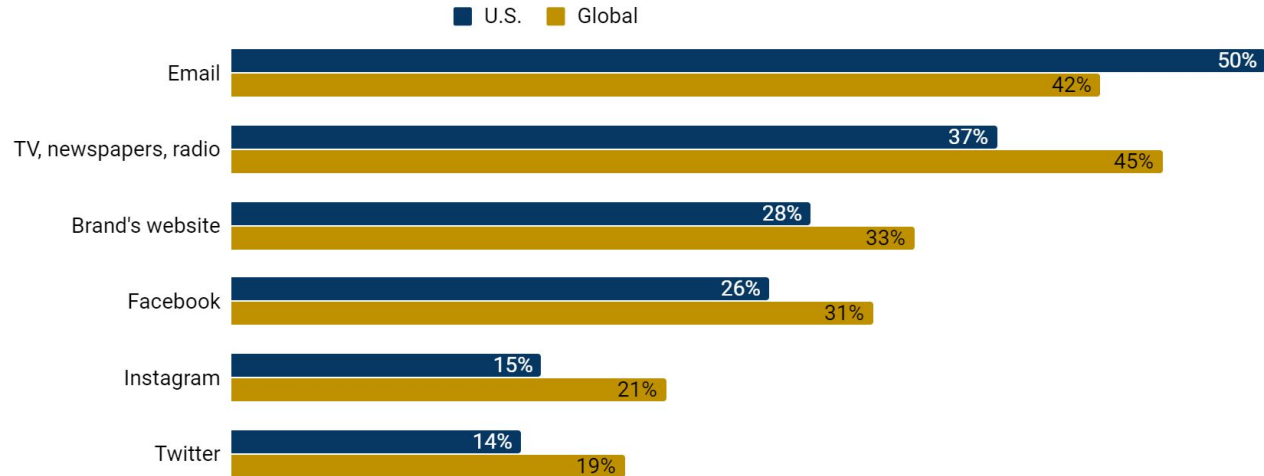
## % Agreeing



Source: WSJ | BG Intelligence Proprietary Confidence Monitor Study Base: Total respondents: April 13-15, 2020 n=614 Q: Please indicate how much you agree or disagree with the following statements about brands and how they are responding to the COVID-19 (coronavirus) pandemic?

# Traditional Media & Email Preferred Channels To Communicate Brand's Response

Percent who prefer brands use each channel to communicate about the virus & response to the pandemic



Source: 2020 Edelman Trust Barometer Special Report: Brands and the Coronavirus. Base: U.S. n=1,000; Global n=12,000 Q8. When communicating with you about the virus and their response to the pandemic, what methods would you prefer brands to use? Pick all that apply. Question shown to those who have heard of the virus. Data collected between March 23 and March 26, 2020.



# Consumers Looking For Brands To Trust – Will Have Short & Long-Term Impact

**60%** agree “In this time of crisis, I am turning more and more to the brands that I am absolutely sure that I can trust”

**37%** agree “I have recently started using a new brand because of the innovative or compassionate way they have responded to the virus outbreak”

2020 Edelman Trust Barometer Special Report: Brands and the Coronavirus. Q2. Please indicate how much you agree or disagree with the following statements about brands and how they are responding to the current coronavirus pandemic. 9-point scale; top 4 box, agree. Question shown to those who have heard of the virus (Q1/1). 12-mkt avg. Data collected between March 23 and March 26, 2020.

# Some Notable Brands Who Are Addressing The Crisis By Directly Deploying Their Resources To Help

*LVMH prepares to manufacture and distribute free hydroalcoholic gel in large quantities*

**Anheuser-Busch** @AnheuserBusch

We have a long history of supporting our communities and employees - this time is no different. That's why we are using our supply and logistics network to begin producing and distributing bottles of hand sanitizer to accommodate the growing needs across the United States.



7,448 9:47 PM - Mar 21, 2020

2,269 people are talking about this

**TitosVodka** @TitosVodka

While we advise that you cannot use our vodka as a hand sanitizer, our distillery has been working hard to get all the pieces in place to begin production on 24 tons of hand that adheres to industry and governmental guidance. Please see attached for more information.

While we advise that you cannot use our standard vodka product as a hand sanitizer, our team at the distillery has been working hard to get all of the pieces in place to begin production on a hand sanitizer that adheres to industry and governmental guidance.

Last week, the Alcohol and Tobacco Tax and Trade Bureau (TTB) announced they are authorizing production of ethanol-based hand sanitizers by permitted distillers. This good news allowed our team to continue working on this process.

Currently, we are testing our formula, procuring necessary components of supplies and packaging, and preparing for production as we wait for the additional required ingredients to be delivered to the distillery. We have the ingredients and equipment on order to make an initial 24 tons of hand sanitizer over the next several weeks, and plan to make more from there as needed.

While we don't have all of the details quite yet, we do know we will be giving it away for free to our community and those most in need. We will update you as we know more on [TitosVodka.com](http://TitosVodka.com).

4,796 6:28 PM - Mar 22, 2020

1,590 people are talking about this

**Christian Siriano** @CSiriano

Thanks everyone for all the support. We are making wa working on getting approvals before we start anything. I important before anyone does anything to help, please sure what you are making is safe and hopefully FDA ap We must be smart.

14K 2:34 PM - Mar 21, 2020

1,244 people are talking about this

**Microsoft On the Issues** @MSFTIssues - Apr 9

Today, we are proud to announce Microsoft is mobilizing the #AIForHealth initiative to immediately dedicate support to researchers and organizations responding to COVID-19. #AIForGood [msftlit/6008Te7xM](https://twitter.com/msftlit/6008Te7xM)

Mobilizing AI for Health to fight against COVID-19  
[blogs.microsoft.com](https://blogs.microsoft.com)

**Ford Motor Company** @Ford

We're proud to work with @3M, @GEHealthcare and @UAW to lend our engineering and manufacturing expertise to quickly expand production of urgently needed medical equipment and supplies for healthcare workers, first responders and patients fighting #COVID19.

**COTY** #TAKECARE

Instagram

the exceptional measures announced in many countries to

World Health Organization Public Service Announcement Google

**DO THE FIVE**  
Help stop coronavirus

- HANDS** Wash them often
- ELBOW** Cough into it
- FACE** Don't touch it
- FEET** Stay more than 3ft (1m) apart
- FEEL** sick? Stay home

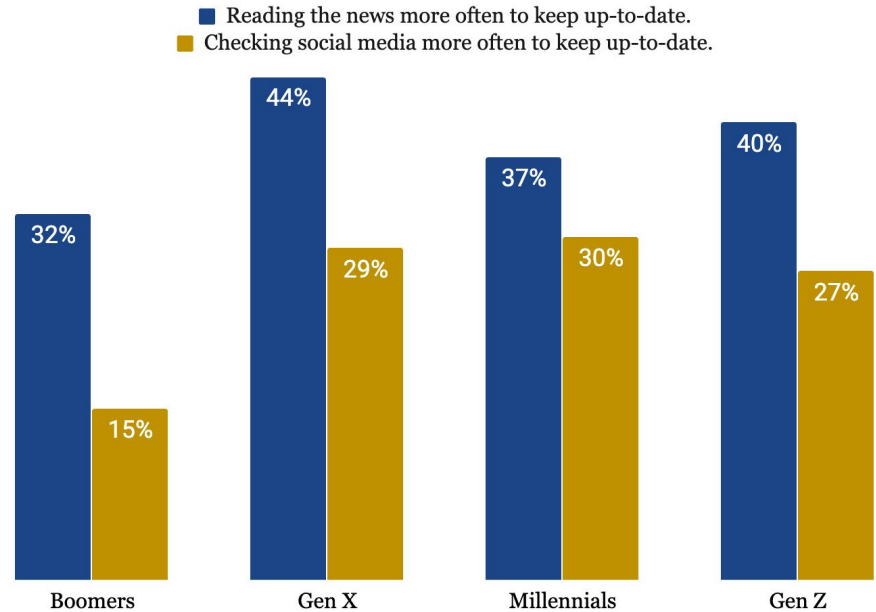
General public health information

# A Shift in News Consumption

# March 12, 2020 Consumer Research US & UK

## All Generations Are Turning To News Sites More Frequently

While **4 in 10** of consumers are reading the news more frequently now, only **30%** of consumers are checking social media more frequently



Source: Mander, Jason. "Coronavirus: how consumers are actually reacting." Global Web Index, March 12, 2020; Base: 2,310 (U.S.) and 2,229 (UK) internet users aged 16-64.

# Premium News Sources Deliver Stronger Engagement for Content & Adjacent

**90%** prefer to consume coronavirus content on premium news sources.

They are also **41%** more likely to engage with ads next to coronavirus content if seen on premium news platforms.

Source: IAS Proprietary Whitelisting Study April 2020 N=1,120 Q: When consuming coronavirus news and content online, do you prefer recognizable news/publishing sites? Q: Thinking about the current and evolving coronavirus situation, how likely are you to engage with an ad that is adjacent to coronavirus news or content from a premium and recognized news source?

# WSJ's Journalism is First, Factual & Trusted

WSJ was the first “western” news media organization to report on the Coronavirus

WORLD | ASIA | CHINA

## New Virus Discovered by Chinese Scientists Investigating Pneumonia Outbreak

Latest tally of people sickened in Wuhan is 59, with seven in critical condition



Public-health officials in Bangkok hand out disease-monitoring information after performing thermal scans on passengers arriving from Wuhan, China, on Wednesday.

PHOTO: LAUREN DEICCA/GETTY IMAGES

By *Natasha Khan*  
Updated Jan. 8, 2020 8:30 pm ET

SAVE PRINT AA TEXT

HONG KONG—Chinese scientists investigating a mystery illness that has sickened dozens in central China have discovered a new strain of coronavirus, a development that will test

- 1 How to Treat Pneumonia
- 2 Early Pneumonia Symptoms
- 3 Types of Infectious Diseases
- 4 10 Symptoms of Pneumonia

With unparalleled efficient & reliable content,  
WSJ  
**doubled**  
subscriptions, with multiple consecutive weeks of  
**sales records** in March 2020.

Source: Adobe Analytics March 2020 - 2019. Subscriber based on week of March 9th, 2020.

# Significant Traffic Growth To WSJ, Barron's & MarketWatch

Barron's experienced its biggest traffic day (page views) on April 20th, MarketWatch was 3rd highest on April 20th, & WSJ hit an all-time high on March 25th

	April 2020	% Change YoY
<b>WSJ</b>		
Uniques (MM)	73	+108%
Pageviews (MM)	228	+59%
<b>MarketWatch</b>		
Uniques (MM)	77	+196%
Pageviews (MM)	361	+141%
<b>Barron's</b>		
Uniques (MM)	12	+107%
Pageviews (MM)	27	+102%

Source: Adobe Analytics, Internal Records

# WSJ | Barron's Group Sites Up Significantly More Than Competitors

	March 2020	% Change vs. March 2019
<b>WSJ   BG</b> (WSJ, Barron's, MarketWatch)		
Uniques (MM)	105	+117%
Pageviews (MM)	625	+151%
<b>New York Times</b>		
Uniques (MM)	153	+55%
Pageviews (MM)	2,416	+104%
<b>Washington Post</b>		
Uniques (MM)	139	+60%
Pageviews (MM)	783	+45%

Source: comScore March 2020 vs. March 2019



# WSJ Is Delivering All Critical Facts About Both The Coronavirus Pandemic & Extraordinary Market Volatility Now

**LIVE COVERAGE**

1 hour ago • **GE to Cut Aviation Workforce as Pandemic Grounds Airlines**

1 hour ago • **Investors Pile Into Treasuries in Flight to Safety—and That's a Good Sign**

2 hours ago • **As Economic Toll Mounts, Nation Ponders the Trade-Offs in Fight Against Virus**

2 hours ago • **Markets Update: Stock Futures Rebound After Latest Fed Move**

2 hours ago • **Senate Resumes Talks After Blocking Coronavirus**

**ABOUT THIS EVENT**

**Coronavirus Updates: Fed Expands Market Intervention as More States on Lockdown**

LAST UPDATED: Mar 23, 2020 at 11:52 a.m. ET

As the coronavirus pandemic rolls markets and upends business, The Wall Street Journal is gathering in one place all the latest news and insights on the impact on investors, companies and economies.

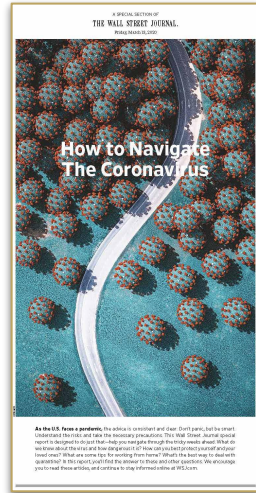
SHARE THIS EVENT

**WALL STREET JOURNAL**

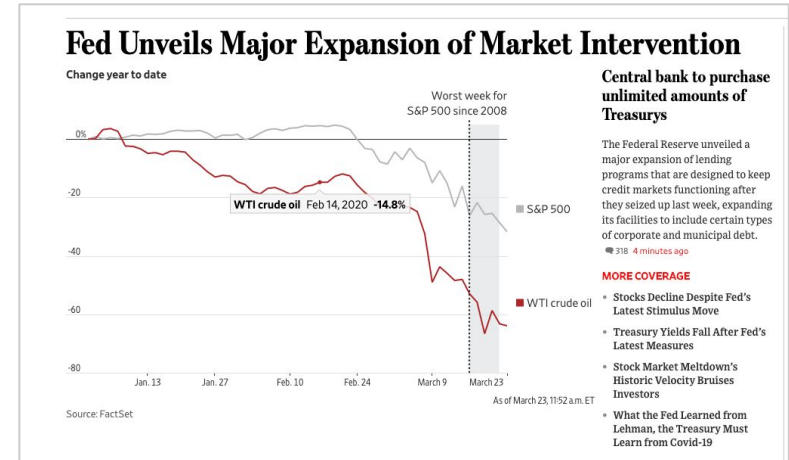
**The 10-Point**

A personal, guided tour to the best scoops in The Wall Street Journal.

SIGN UP



The Wall Street Journal has written **more than 9,200 articles** so far in 2020 about the coronavirus, including live coverage [now all front of the paywall] & beginning March 27th a weekly special report from WSJ's Health & Science editors.



WSJ has written **1,000 articles** year-to-date about market volatility.

Source: January 1-April 20, 2020 Factiva Dow Jones, WSJ all sources with content containing "coronavirus" or "COVID-19."

# Barron's Gives the Business & Financial Context to the Crisis

TREASURIES MARKETS NOW

## Here's Everything the Fed Is Doing to Support the Financial Markets. The Stock Market Says It's Not Enough.

By Alexandra Scaggs Updated March 23, 2020 11:24 am ET / Original March 23, 2020 8:53 am ET



Photograph by Andrew Harner/Bloomberg

The Federal Reserve is introducing a slate of new measures, including a facility for corporate-bond purchases and open-ended Treasury and mortgage-backed purchases, intended to support the U.S. economy as officials scramble to deal with the growing economic fallout from the coronavirus.

"The coronavirus pandemic is causing tremendous hardship across the United States and around the world. Our nation's first priority is to care for those afflicted and to limit the further spread of the virus. While great uncertainty remains, it has become clear that our economy will face severe disruptions," the Fed said in a statement. "Aggressive efforts must be taken across the public and private sectors to limit the losses to jobs and incomes

Shouldn't all shipping be 99.997% accurate?

QUIETSPRINT


eCommerce Fulfillment — Quiet Logistics

Quiet Logistics

MARKETS INTRADAY UPDATE

## Travel and Casino Stocks Are Soaring as the Dow Goes Down

By Ben Walsh March 20, 2020 1:00 pm ET




No Traction. The three major U.S. stock market indexes moved lower after New York Gov. Andrew Cuomo ordered all nonessential businesses in the state to close.

The news appeared to drag on a market that struggled to rise, repeatedly dropping into the red and then rebounding, despite governments' efforts to limit the economic damage from the coronavirus pandemic. The Federal Reserve said it would expand its bond-buying program to municipal debt, which will offer much-needed support for cash-strapped cities as they look to borrow to combat the coronavirus outbreak and its economic impact.

The Dow Jones Industrial Average fell 195.28, or 1%, to 19,891.91. The S&P 500 lost 1.5% and the Nasdaq Composite declined 0.6%.

Midday Movers

Your business might have interests other than China.



Learn More

Strategic Intelligence

From WSJ PRO and

Barron's has written **more than 2,500 articles** about market & financial implications of the coronavirus outbreak.

Source: January 1-April 20, 2020 Factiva Dow Jones, Barron's all sources with content containing "coronavirus" or "COVID-19."

# MarketWatch is Delivering Much Needed Context About the Financial Implications of This Crisis

Home > Personal Finance > Real Estate

## Mortgage rates surge to highest level since January even though the Fed just brought interest rates to 0% — here's why

Published: March 21, 2020 at 9:24 a.m. ET

By [Jacob Passy](#)

Mortgage rates experienced the largest weekly increase since 2016



Advertisement

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Market Extra

## A bearish 'death cross' has appeared on the Dow's chart

Published: March 23, 2020 at 7:22 a.m. ET

By [Tomi Kilgore](#)


Last death cross popped up three days before the Christmas E bottom



Getty Images

The Dow's 50-day moving average fell to 27,097.53 from 27,290.53, according to FactSet, while the 200-day moving average is at 27,149.58, down from 27,184.16.

A death cross occurs when the 50-day moving average (DMA), which many chart watchers use as a short-term trend tracker, crosses below the 200-DMA, which is widely viewed as a dividing line between longer-term uptrends and downtrends. The idea is the cross marks the spot that a shorter-term selloff can be defined as a longer-term downtrend.



FactSet, MarketWatch

Crosses aren't necessarily good market-timing indicators, however, as they are well telegraphed, but they can help put a selloff in historical perspective.

MarketWatch has written **3,300 articles** year-to-date about the impact of the coronavirus.

Source: January 1-April 20,2020 Factiva Dow Jones, MarketWatch all sources with content containing "coronavirus" or "COVID-19."

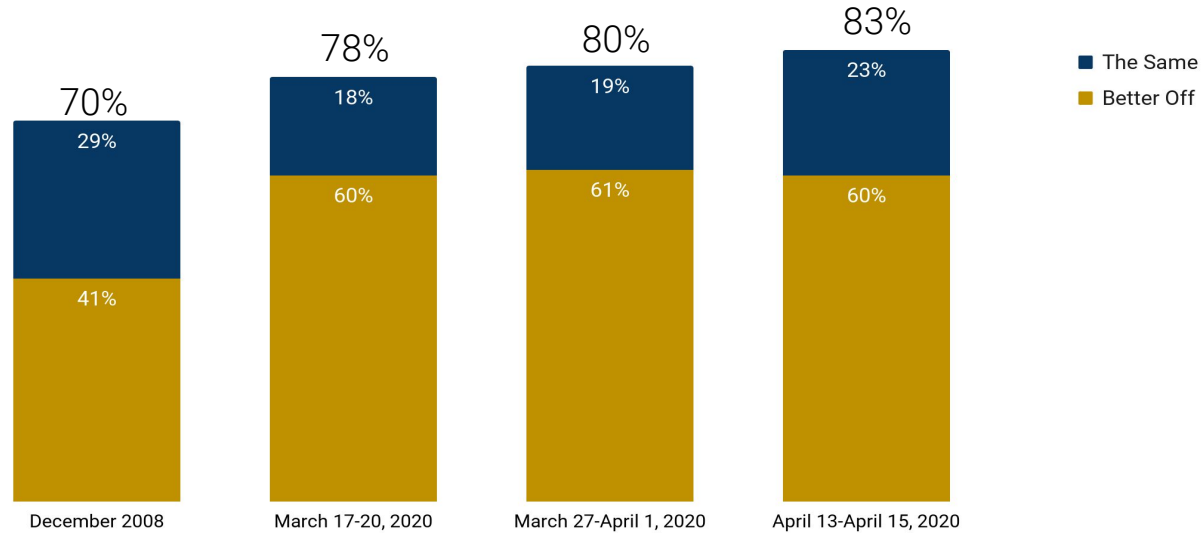
# WSJ | BG Confidence Monitor

Wave 1: March 17-20, 2020

Wave 2: March 27-April 1, 2020

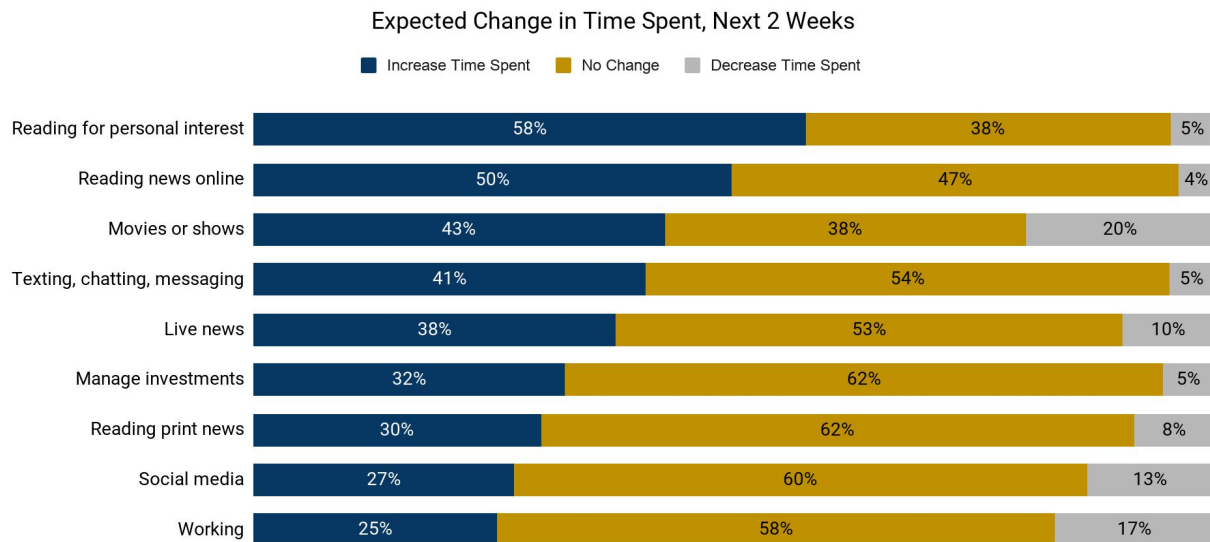
Wave 3: April 13-April 15, 2020

# WSJ | BG Readers Are More Bullish Now vs. December 2008



Source: WSJ | BG Intelligence Proprietary Confidence Monitor Study Base: Total respondents: December 2008 N=1,380, March 17, 2020, N=584, March 27, 2020 n=664, April 13-15, 2020 n=614 Q: Thinking of the next 12 months, do you believe that you and your household will be better off or worse off financially one year from now?

# Majority Plan to Read More for Leisure & News in Coming Weeks

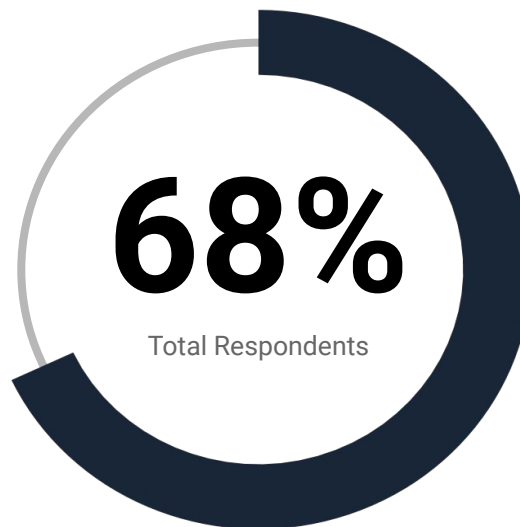
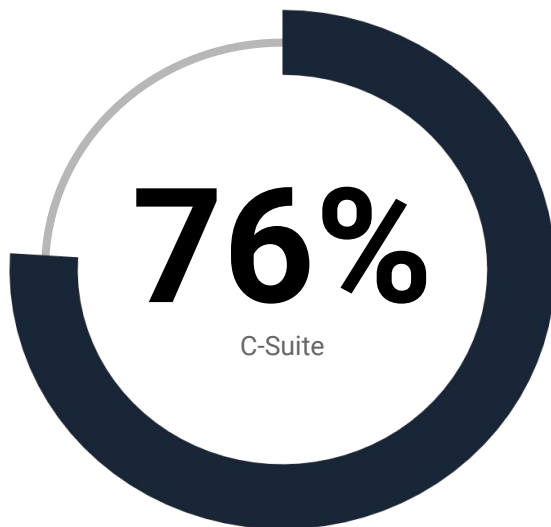


Source: WSJ | BG Intelligence Proprietary Confidence Monitor Study Base: April 13-15, 2020 n=varies based on participation in activity (n=480-659) Q: Over the next two weeks, how much time do you expect to spend on these activities compared to how much time you normally spend on them?

# Most Respondents Are Confident in Their Job Security

3 in 4 CXOs are either neutral or unconcerned with job loss or furlough, slightly more confident than total respondents

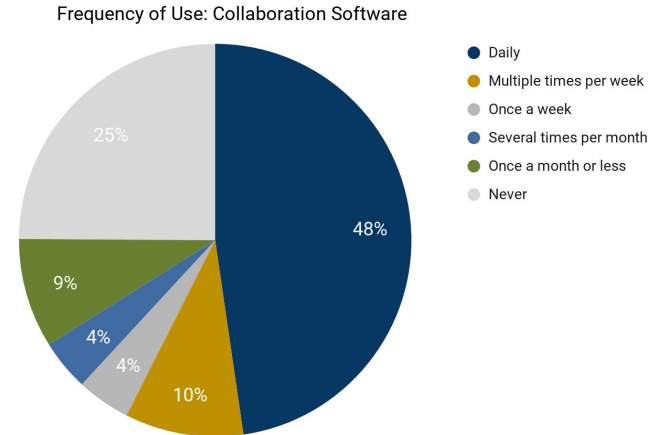
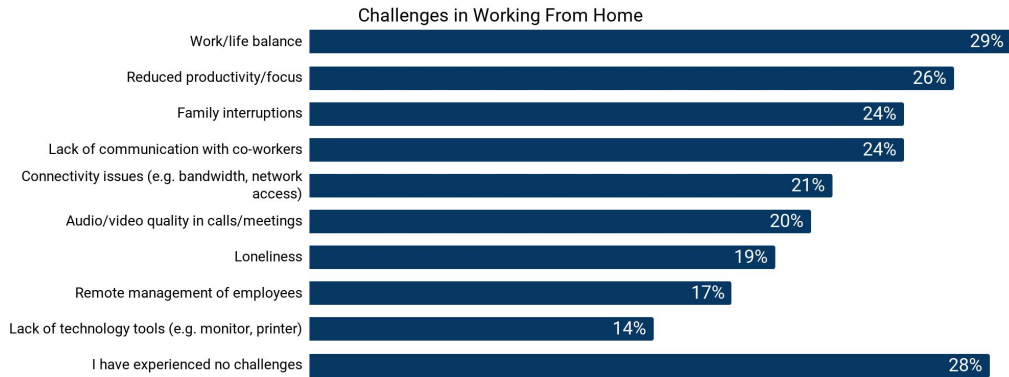
% Unconcerned or Neutral About Job Loss/Furlough



Source: WSJ | BG Intelligence Proprietary Confidence Monitor Study Total Respondents: Wave 3 = April 10-15, n=615 | C-Suite: Wave 3 = n=117 Q: In light of the spread of COVID-19 (coronavirus), how concerned are you about losing your job or being temporarily furloughed? Shows Neither concerned nor unconcerned, Somewhat unconcerned, or Very unconcerned

# 8 in 10 Currently Work From Home & Most Have Experienced Challenges

Lack of communication, loneliness & remote management less challenging, due likely to frequent use of collaboration software



Source: WSJ | BG Intelligence Proprietary Confidence Monitor Study Base: Wave 2: March 27 - April 1, 2020 | Total Employed N=336, Q: Which of the following challenges, if any, have you experienced in your work-from-home environment? Q: How often do you use online collaboration software such as Microsoft Office 365, Slack, Trello and Asana, among others, that allows you and your colleagues to work remotely while still being able to directly communicate and collaborate on projects and documents?

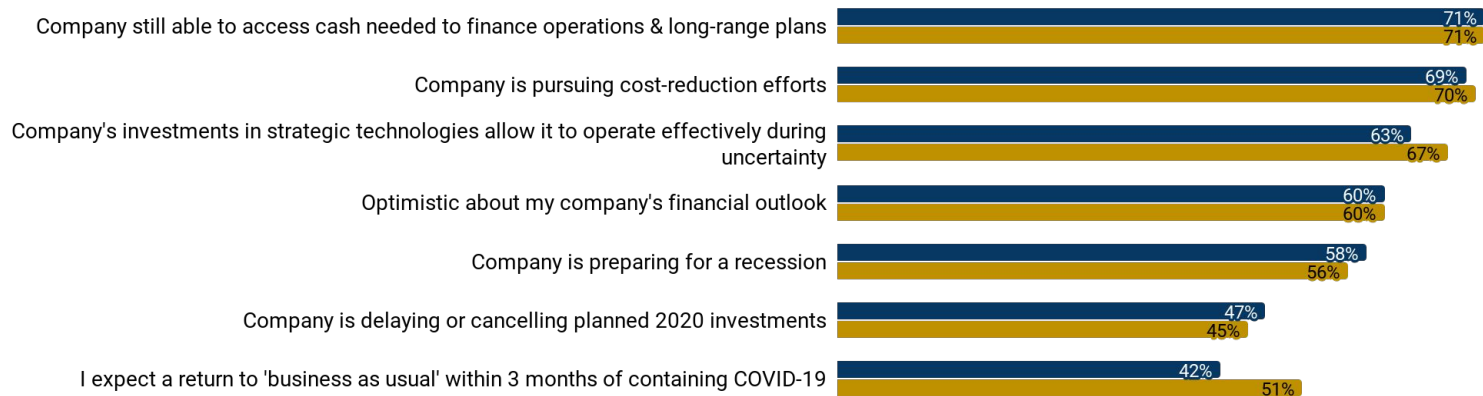


# Despite Threat of Recession, Forecast is Positive for Reader Firms

While prudent in enacting some cost savings, most remain invested in long-range plans & capital expenditures. CXOs more likely to expect a return to 'BAU' soon after containment.

## Company Outlook: % Agreeing

■ Total Employed ■ C-Suite

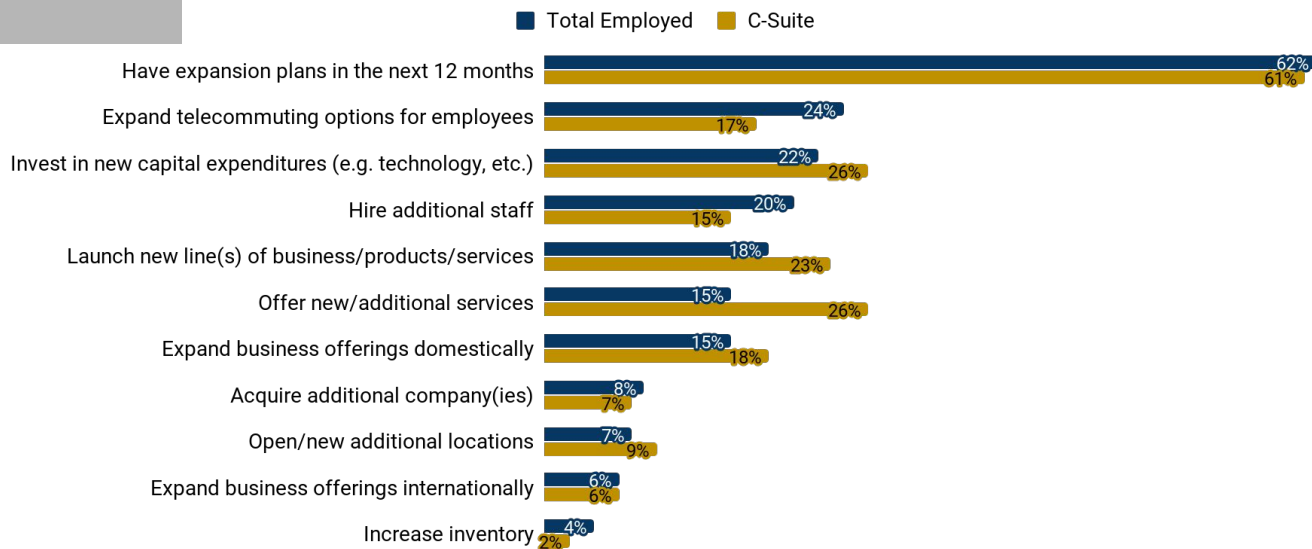


Source: WSJ | BG Intelligence Proprietary Confidence Monitor Study Base: Wave 3: April 13, 2020 - April 15, 2020 | Total Employed N=336, C-Suite N=104 Q: Please indicate how much you agree or disagree with the following statements?

# 2 in 3 Companies Remain Keen on Expansion Initiatives

Variety of efforts under consideration, with telecommuting, capital expenditures and hiring topping the list. CXOs more likely to foresee new business & product launches.

### Business Expansion Plans, Next 12 Months



Source: WSJ | BG Intelligence Proprietary Confidence Monitor Study Base: Wave 1: March 17-20, 2020 | Total Employed N=427, C-Suite N=104 Q: What changes or investments, if any, is your company planning in the next 12 months?

# Summary

# Summary: Marketing Through a Crisis With Fidelity's Jim Speros

- Activate crisis management teams as cross-functional collaboration is crucial. Speed matters.
- Ask yourself, 'what are my customers pain points? How can my company be of service?'
- Think creatively around what brands can offer customers in every aspect of their lives.
- Reevaluate messaging to ensure you're not tone deaf.
- Take control of everything you can quickly adjust: websites, call center scripts, social media platforms, video, search etc.
- Think through WHAT, WHERE, & HOW customers' media consumption habits have changed & rebalance.
- Focus on all key audiences impacted: customers, suppliers, investors & employees.
- Consider offering payment plans, fee waivers, moving content in front of paywalls etc.
- Ensure you are getting real-time feedback to inform decision-making.
- **Most importantly, do NOT go dark. Keep communicating.**



April 7th Webinar with Jim Speros, former Exec. VP of Corp. Comms. & CMO of Fidelity, who helped lead (and grow) the company through the 2008-09 recession

[Recording Here](#)