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O'Dwyer's Newsletter



**The Inside News of
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HUNTSWORTH GOES PRIVATE VIA \$520M DEAL

UK-based Huntsworth is going private via a \$520M deal engineered by American private equity firm Clayton Dubilier & Rice.

CD&R likes Huntsworth due to its “well-positioned healthcare/pharma outsourced services platform.”



David Lowden

It believes the firm’s future is bright due to demographic and economic growth, an increase in new product launches, development of more specialized drugs and emergence of new marketing channels,

Huntsworth chairman David Lowden said though the firm is “strongly positioned as an independent listed company, the all-cash offer from CD&R represents a compelling opportunity for shareholders to realize an attractive cash value for their shares.”

Huntsworth is the parent of Grayling, Red and Citigate Dewe Rogerson PR firms, which form the Constellation Communications division.

That PR unit reported a 3.3 percent uptick in revenues to \$95.7M, which was its first growth after a number of years of restructuring and re-focusing, according to Lowden.

He said operating profit surged 38.3 percent to \$10.8M due to “standout performances” in Citigate Dewe Rogerson in Asia and Grayling in the UK and Brussels, all of which turned in double digit revenue growth.

Huntsworth CEO Paul Taaffe looks forward to a robust 2020 as his firm entered the year with strong momentum and an increased new business pipeline.

Huntsworth CEO Paul Taaffe looks forward to a robust 2020 as his firm entered the year with strong momentum and an increased new business pipeline.

FERNANDEZ MOVES TO ENBRIDGE

PR veteran Mike Fernandez is moving from US CEO of Llorente & Cuentas to Calgary-based Enbridge as senior VP-chief communications officer.



Mike Fernandez

The former CEO of Burson-Marsteller prior to its merger with Cohn & Wolfe has held CCO posts at Cargill, State Farm, ConAgra Foods, Cigna and US West.

He also was press secretary to former South Carolina Democratic Senator Fritz Hollings.

Enbridge transports about two-thirds of Canadian crude oil exports to the US.

BENTLEY TO LEAD PORTER NOVELLI

David Bentley, VP-digital at McKinsey & Co. during a four-year run at the consulting giant, is the new chief of Porter Novelli, taking the spot vacated in December by Brad MacAfee.

Prior to McKinsey, Bentley ran his own consulting firm and was managing director at AKQA, heading its London and New York offices in a 10-year stretch.

John Doolittle, acting CEO of Omnicom’s PR Group, said in a statement that Bentley’s “diversity of experience across both agencies and consultancies gives him a unique understanding of today’s market dynamics.”

Bentley has counseled Google, Unilever, Johnson & Johnson and Nike.



David Bentley

VIRGIN ISLANDS FLOATS RECOVERY RFP

The Virgin Islands Housing Finance Authority is soliciting proposals from agencies that can provide public relations and marketing communications services to assist initiatives being carried out by the U.S. Department of Housing and Urban Development’s Community Development Block Grants for Disaster Recovery program.

VIHFA is looking for an agency to provide communication support and planning, program outreach, strategic communication and media services, as well as Internet, social media and digital marketing.

Terms of the contract run for three years, with the option to renew for two additional years.

Proposals are due by 4:00 p.m. (ATZ) on Monday, April 2 and should be sent to: Virgin Islands Housing Finance Authority; Community Development Block Grant-Disaster Recovery Program; 3438 Kronprindsens Gade; GERS Complex 1st Floor, Suite 4; St. Thomas, VI 00802; Attention: Nicole Roberts

Bidding agencies should include five labeled envelopes, one with an original hardcopy of all materials and the other four with copies. Packages should include a USB flash drive in Microsoft Office Suite or PDF format. Envelopes must be marked: RFP 004-2020-DR-STT/STX

Questions should be directed to Nicole Roberts, nroberts@vihfa.gov or 340/777-4432 (ext. 4227) by March 19. All inquiries must be completed using Attachment 2 of the RFP document. All email subject lines should say: RFP 004-2020-DR-STT/STX.

[View the RFP \(PDF\).](#)



VA BEVERAGE CONTROL AUTHORITY SEEKS PR

The Virginia Alcoholic Beverage Control Authority, which manages the sale & distribution of distilled spirits in the state, needs a firm to provide online PR services.



Since its establishment in 1934, VABCA has contributed \$9B to the Commonwealth's general fund to support education, health and transportation initiatives. It operates 380 stores.

VABCA's desired partner will create an online platform to distribute news releases, photos and media advisories to journalists.

The platform will include a chart showing contacts/outlets by medium and type, according to the RFP, and make it easy for recipients to get detailed information.

VABCA is offering a one-year contract with an option to renew the contract for four more one-year periods.

A mandatory pre-proposal conference is slated for March 18 at ABC's headquarters in Richmond.

Proposals are due April 2. Mail or hand deliver original proposal, four copies and five electronic versions on USB drives or SD cards to:

Virginia Alcoholic Beverage Control Authority;
Attn: Arden Clark; 2901 Hermitage Road; Richmond, VA 23220; RFP # SP-606-20

[Download RFP \(PDF\)](#)

SLOANE & CO. FOUNDER STARTS THROUGHCO

Elliot Sloane, founder of Sloane & Company, is part of the team launching ThroughCo Communications.

"The focus of our firm is to work with clients to address a core communications need today: connecting the 'through line' between brand storytelling and reputation and valuation," Sloane told *O'Dwyer's*.



Elliot Sloane

ThroughCo will offer such strategic communications services as PR, investor relations, crisis communication and shareholder management. Its strategic marketing services will include brand-campaign strategy, partnerships and media strategy.

Sloane is managing partner of the new consultancy. Serving as partners are former senior VP of marketing and brand strategy at Food

Network and Cooking Channel Susie Fogelson, and Gary Nelson, who was creative strategy lead at brand strategy firm Fogelson & Co., which Fogelson founded in 2016 after leaving the Food Network.

NYFWA ANNOUNCES 2020 FINANCIAL FOLLIES

The New York Financial Writers' Association will put on its Financial Follies of 2020 Nov. 13 at the New York Hilton Midtown. The 2019 version of the Follies replaced live performances with video content, and those attending this year's Follies can submit their own video presentations. Any media organization, public relations firm or company sponsoring a table at the Follies can submit a video for inclusion. For details, visit <http://nyfwa.org/follies>, or contact Britt Erica Tunick, at 201/ 612-0100 or contact@nyfwa.org.

NEWS OF FIRMS

MDC Partners, the Mark Penn-led holding company that is parent to such agencies as Hunter, Allison+Partners and KWT Global, has inked a deal to lease about 200,000 square feet of space in One World Trade Center, according to a report in the *New York Post*. MDC's new digs will go from the 64th to the 69th floors of the skyscraper. The company says it will move partner firms to the building from their current office spaces in locations throughout midtown Manhattan.

Rogers & Cowan PMK is launching a multicultural communications division, which has the goal of connecting brands and talent to consumers and organizations in the LGBTQ+ community, communities of color and female-driven initiatives. The division will be led by Stephen Macias, who joins the firm in the newly created position of executive vice president entertainment and multicultural practice lead. Macias was previously senior vice president, diversity and inclusion practice lead at MWWPR.



Stephen Macias

Beach House Public Relations founder and CEO Amy Denoon has sold the agency to its two senior executives, Brittany Hohl and Brittany (Giordano) Savastano. The agency's headquarters will remain in Newport Beach, CA, through the third quarter, and the agency says no staff changes are anticipated, aside from new roles developed to accommodate growth. Its satellite teams in Los Angeles and New York remain intact, as well, and Denoon will consult with the new leadership's transition for the next six months.

Think PR is rebranding as **Sequel**. In addition to the new agency name, the rebrand features an updated logo, brand identity and website. The agency, led by principals Elaine Drebot-Hutchins and Tracey Manner, will also relaunch its social media channels, including Instagram, Facebook and TikTok.

Global Results Communications is celebrating its 15th anniversary with the launch of its PR 360 program. In addition to a re-designed website, the new program includes a free bi-annual workshop at GRC's Orange County, CA headquarters, intended to familiarize college students with the basic concepts and techniques of the PR industry through lectures, case study presentations, discussions and group exercises. PR 360 will also offer mentorship sessions, with each focused on a specific topic, such as media relations, high-impact writing, campaign development and client relations. There will be a weekly podcast as well, featuring public relations pros in the tech industry.



af&co. (formerly Andrew Freeman & Co.) has announced its merger with **Ellipses Public Relations**. The combined company will operate under the af&co. name. Andrew Freeman continues in his role as president and chief executive officer, and Ellipses founder and CEO Diana Haven fills a new chief operating officer position at the agency.

CEOS WILL LEAD WAY THROUGH CORONAVIRUS

The spread of COVID-19 coronavirus will be the world's largest test-run of a mass work-from-home scenario and there's a possibility it might fail.

For small and medium-sized businesses – all 30.2 million of them or 44% of U.S. economic activity – this means making significant changes to daily operations, with little time to prepare, in a rapidly changing situation.



Jocelyn Brandeis (left) & Julia Angelen Joy

While policies for working from home range from an enthusiastically promoted company perk to a frowned-upon last resort, only 10% of the current U.S. employment

population has a steady grasp of how to work-from-home and maintain long-term productivity.

If you are one of the 90% of the organizations who do not currently offer remote work, you need to be prepared – from CEO to receptionist, and from accounting to waste management – to have your team move to an entirely remote operation, with little or no warning, under duress.

Questions your team needs to consider now:

- Can your organization deliver at current levels if a percentage of your staff gets ill? Do you have trained back-up for every role? Who will step in? Are they prepared now?
- How will you handle employee illnesses or self-quarantines? Will you assist staff if they face extenuating circumstances? If schools and daycares close, how will you support employees that are parents or grandparents?
- Will you be offering employees the opportunity for virtual attendance to conferences or will you be canceling all travel?
- What if an important supplier or partner is closed due to an outbreak? What if a vendor closes mid-project? What if deliveries halt nationwide?
- What if your business is named in the news? Are you prepared to address concerns? Do you have a trained spokesperson? What is the chain of command for addressing the media?

“Not working for an indefinite amount of time is unsustainable for individuals, businesses and the national economy. Providing an opportunity for efficient work-from-home alleviates the damage caused by the pandemic,” said Alex Konanykhin, co-founder and CEO of TransparentBusiness.

The CEO's job is to be in control of the situation and to present information to the employees in the calmest manner possible. Be honest, humble, and show that you care. A crisis is no time for jokes or charm.

The only thing people care about is how business will be handled and that they, their jobs, and their loved ones are financially and physically secure.

The CEO should use all available methods to com-

municate with the employees early and often, including all-hands meetings, internal channels, and social media.

Employee Communications

When creating solutions to these difficult changes, always be sure to express concern and emotion for those in harm's way. Employees will always be the greatest advocates of the company, but in a crisis, “loose lips sink ships.”

CEOs need to contain the rumor mill as fast as possible. The CEO's goals for communicating are:

- Ensure that employees and customers are safe.
- Assure the public that the company can still function.
- Correct any problems while preventing new ones.

Operational Considerations

If a quarantine does go into effect, CEOs will be leading teams from afar, and there may be a learning curve for many. Working with computers and software within an enterprise is often different than working on a home computer. Assessing the tech capabilities of all staff members will be essential.

The company may have to provide laptops, iPads or cell phones to ensure employees can remain connected and productive. There are many free offerings across the web, however, no-cost solutions often have limited technical support. The company may have to purchase enterprise solutions that offer training or provide that internally.

In addition to technology updates, contact details need to be updated so that everyone can be reached, especially managers. Keep in mind that if there is a quarantine, people will not be leaving their homes; therefore, all IT issues will need to be dealt with by phone or computer.

There are companies that will thrive; some companies will survive despite leadership; and some companies will go under, never to be heard from again.

As CEO, you have the responsibility to lead the way if your company has a physical shut-down. You need to prepare for this possibility ahead of time to avoid scrambling the minute it happens.

Jocelyn Brandeis is a New York City-based PR consultant & writer with 25+ years' experience. Julia Angelen Joy is president of Z Group PR and has worked with more than 100 small businesses on a variety of corporate messaging, digital marketing, and public relations solutions.

COMMS INSIGHTS NEEDED ON CORONAVIRUS

The Institute for Public Relations and Peppercomm are seeking input from communications executives to determine how companies are responding to the spread of the coronavirus.

The survey should take approximately 10 minutes. Your response is confidential and you will not be identified in any way.

Go here to begin: bit.ly/IPRSurvey



MURDOCH JOINS FIGHT AGAINST FAKE NEWS

James Murdoch, son of News Corp. founder Rupert Murdoch, is investing in a start-up accelerator aimed at supporting tech companies that want to fight fake news and develop a “more sustainable news ecosystem.”



James Murdoch

The younger Murdoch’s Lupa Systems, a holding company that he founded after he exited his chief executive post at 21st Century Fox in the wake of last year’s Disney/Fox deal, is teaming up on the project with Beta-works, a company that has made seed and early stage investments in such platforms as Twitter, Bitly and Medium.

Called Betalab, the program will combine investments in companies working to “fix the Internet” with a series of workshops and events intended to generate activity around those companies.

According to John Borthwick, who founded Beta-works in 2008, the goal of Betalab is to develop “tech that fixes and inoculates us against information collapse.”

MAUREEN LIPPE EXITS AS LIPPE TAYLOR CEO

Maureen Lippe, who founded Lippe Taylor in 1989, is moving from the CEO position at the agency to become chairman, part of an overall re-organization of its executive team.



Maureen Lippe

Succeeding Lippe as CEO is Paul Dyer, who joined Lippe Taylor as president in January 2017. Before coming to the agency, Dyer served as chief commercial officer and president, analytics and insights at W2O Group.

As chairman, Lippe will remain actively involved in agency operations, including client relations and team mentorship. She will also spend more time engaging throughout the industry, including efforts like the SHE-QUALITY initiative, which she created several years ago.

PRIME POLICY GROUP SHILLS FOR KRILL

Hill+Knowlton Strategies has tapped sister firm, Prime Policy Group, to represent Norway’s Aker Biomarine and its effort to promote the benefits of krill oil to supplement the nutritional needs of the US active military and veterans. Krill are tiny crustaceans that constitute one of Earth’s largest biomasses.

Aker Biomarine debuted in 2006 to document and develop the beneficial effects of krill in fish, animal and consumer markets. It launched a research study with the Pentagon to determine if consumption of omega-3 makes soldiers more robust.

Prime Policy Group’s five-member lobbying team features Pamela Turner, who was assistant secretary for legislative affairs at the Dept. of Homeland Security under Tom Ridge and Michael Chertoff; Stefan Bailey, press secretary for Baron Hill (D-IN), and Ann Adler, chief of staff to Senator Robert Byrd (D-WV).

WPP is parent of Hill+Knowlton Strategies and Prime Policy Group.

BRUNSWICK HOSTS PANEL AT GEORGETOWN

Approximately 250, mostly students, listened as panelists Maggie Haberman of the *New York Times*, former RNC chairman Michael Steele, former DNC chairman and Virginia governor Terry McAuliffe, *Cook Political Report*’s Amy Walter, and Brunswick Group partners Patti Solis Doyle and Jonathan Burks dished on the Democratic primaries and the possibility of unseating Donald Trump.

“The press is no longer the gatekeeper,” said Haberman. “We are just covering what’s in front of us and the voters are going to do what they’re going to do with it.”

The panel agreed that the power of national parties and the media are being challenged by new technologies that allow politicians to take their case directly to the people.

“Politics has changed,” said Solis Doyle. “The way we measure politics, the metrics by which we measure, that’s different. We can’t measure accurately anymore. The way we receive information has changed; the way we disseminate information has changed.”

Solis Doyle, a veteran presidential campaign strategist, and Burks, former chief of staff to Speaker Paul Ryan, are recent additions to Brunswick’s D.C. office.

“The Road to 2020” discussion was held Feb. 26 at Georgetown University’s Copley Formal Lounge. Brunswick partnered on the event with the school’s Institute of Politics and Public Service.

A recording is available here.



Maggie Haberman

NJ COLLEGE NEEDS DIGITAL MARKETER

Rowan College at Burlington County, a public community college based in Mount Laurel, New Jersey, is seeking an agency that can provide digital marketing services.

RCBC is seeking an agency that can help plan and execute the college’s digital marketing efforts for the purpose of driving enrollment and retaining new students.

Terms of the contract call for one year—beginning July 1 and running until June 30, 2021—with the option to renew for up to one additional year.

Proposals are due by 3 p.m. (EST) on Tuesday, March 31. Proposals should be sent to:

Rowan College at Burlington County; Purchasing Department; Attn: Matthew Farr; 900 College Circle; Evans Hall Rm. 180; Mt. Laurel, NJ 08054

Bidding agencies must submit one original and one copy of their proposals in an envelope labeled with the name and number of the proposal (Digital Marketing Services; RFP-20-07), as well as the name and address of the Bidder.

Questions should be sent to purchasing@rcbc.edu by 2 p.m. (EST) on Tuesday, March 31.

[Download the RFP \(PDF\).](#)



AMERICANS RESIDE IN MEDIA BUBBLES

About a fifth of Americans get their political and election news only from media outlets that align with their views, according to analysis recently released by the Pew Research Center.

Pew's findings were compiled as part of the nonpartisan think tank's Election News Pathways project, which examines how Americans are getting their news in the months leading up to the 2020 election.

According to the survey, 20 percent of Democrats and Democratic-leaning independents get their political news in any given week only from outlets with left-leaning audiences. Similarly, 18 percent of Republicans and independents who lean Republican get their political news only from outlets whose audiences lean right.



The survey found that most Republicans (69 percent) who get their political news from outlets only with right-leaning audiences tend to be older (age 50 and up), while most Democrats (74 percent) who get their news from outlets only with left-leaning audiences tend to be younger (between the ages of 18 and 49).

Republicans residing in news bubbles also tend to be men, while Democrats residing in news bubbles tend to be women. Less than a quarter (22 percent) of these Republicans have college degrees, while more than half (51 percent) of these Democrats have a college degree.

Pew's analysis also found that Americans with a politically-isolated news diet often diverge from other members of their own party. Among the Republicans polled, 61 percent identify as "conservative" or "very conservative," but among those who admit to consuming media only with like-minded views, that number is 86 percent.

Among Democrats polled, 45 percent identify as "liberal" or "very liberal," but that number is 62 percent for those who only get their news from left-leaning outlets.

"Very conservative" respondents in these news bubbles typically rely on Fox News more than Republicans in general, while "very liberal" Democrats who reside in news bubbles enjoy CNN and NPR more than Democrats overall. 83 percent of these Republicans also reported having "very warm" feelings toward President Trump, while 90 percent of the Democrats in left-leaning news bubble reported having "very cold" feelings about him.

The study also found that Americans' prevailing sense of news fatigue isn't going away. Two-thirds (66 percent) admit feeling worn out by the news.

The news fatigue syndrome is affecting all Americans, but appears more common among Republicans and Republican-leaning independents, according to Pew's findings: 75 percent of Republicans said they're worn out by the amount of news they get, compared with 59 percent of Democrats and Democratic-leaning independents.

Less than a third of Americans (32 percent) said they enjoy the current amount of news they're getting.

Pew's analysis was based on a survey of more than 12,000 respondents drawn from Pew's American Trends Panel, a nationally representative list of randomly selected U.S. adults. Surveys were conducted between October and November.

ON THE MOVE

Hill+Knowlton Strategies has named **John Gillooly** senior vice president of data + analytics. Gillooly comes to H+K from Athena Global Advisors, where he served as managing director. He was previously vice president, strategic planning, analytics & research at Voce Communications and senior manager, digital analytics at MSLGROUP. As part of his new position, Gillooly joins H+K's New York-based Innovation + Creative Hub, a team of specialists that works alongside client leads.

Campbell Soup Company has appointed **Rebecca Gardy** as vice president, investor relations, effective March 30. Gardy joins Campbell from financial tech company GreenSky, where she was senior vice president, investor relations, public relations and corporate communications. In her new post, Gardy will lead Campbell's investor relations function and serve as the primary liaison between the company and the investment community.



Rebecca Gardy

Arcus Biotherapeutics has brought on **Heather Rowe Armstrong** as vice president of investor relations and corporate communications. Armstrong joins the company from Dynavax Technologies, where she also held the position of vice president, investor relations and corporate communications. In her new post, Armstrong will be responsible for communicating Arcutis' business objectives and accomplishments to all key stakeholders.

Canale Communications has promoted **Ian Stone** to managing director. Stone was previously a senior vice president with the company. Before joining Canale in 2013, Stone served as assistant vice president at Russo Partners and was a communications consultant at Pfizer. Canale has also brought on **Steve Kunszabo** as senior vice president. Kunszabo comes to the agency from Organovo, Inc., where he was vice president, investor relations and corporate communications. He was previously executive director, finance & investor relations at Iridium Communications.

PAN Communications has promoted **Adam Novak** and **Emily Holt** to vice president roles at the firm. Holt has been with PAN since 2008, serving most recently as a director. She has worked with tech clients in such areas as data, analytics and customer experience solutions. Novak joined PAN in 2008 as account coordinator at PAN and has served as a strategic liaison across companywide communications efforts.



Adam Novak

Autonomous mobility solutions company **Beep** has appointed **Racquel Asa** as chief marketing officer. Asa joins Beep from WFTV in Orlando, FL, where she was the lead transportation reporter. While at WFTV, she covered the launch and growth of Beep. In her new role, Asa will focus her efforts on strategic brand awareness and decision making for Beep initiatives.

COMMENTARY

Talk the talk. Now walk the walk. The Securities and Exchange Commission has ruled that shareholders of companies that signed the Business Roundtable's pledge to address the needs of all stakeholders—not just the bottom line—can introduce resolutions at annual meetings to find out what exactly their companies are doing to live up to their CSR promises.

Citigroup, Goldman Sachs and BlackRock tried to block Business Roundtable pledge-related resolutions.

The Business Roundtable released its “Statement on the Purpose of a Corporation” to promote an economy for all Americans on Aug. 19, 2019. It was signed by 181 CEOs.

A BR spokesperson credited Citigroup, Goldman Sachs and BlackRock for “making substantial investments in their customers, employees and communities, consistent with the statement.”

Shareholders will find out how much was spent for the well-being of the environment, communities, suppliers, customers and employees during the spring round of annual meetings.

They can then gauge if it was money wisely spent.

Former General Electric CEO “Neutron Jack” Welch died March 1 at the age of 84.



Jack Welch

He picked up that nickname after the neutron bomb, the ultimate capitalist weapon that killed people exposed to its enhanced radiation but left buildings largely intact.

President Reagan wanted to deploy the neutron bomb in Europe but backtracked after a torrent of protest there. The bombs were stockpiled in the US until they were officially retired in 1992.

At the helm of GE during the 1980s, Welch eliminated 100,000 jobs through layoffs, plant closings and sales of businesses.

GE workers and their union leaders regarded Welch as their archenemy for unloading assets and firing employees without sympathy.

“Mr. Welch exemplified the relentless executive willing to mow down any employees standing between him and a brighter bottom line,” according to the *New York Times*.

It’s puzzling why president Trump, who says he’s all about US jobs, jobs, jobs, would pay tribute to a guy who was committed to killing jobs, jobs, jobs.

Trump tweeted: “There was no corporate leader like ‘neutron’ Jack. He will never be forgotten. My warmest sympathies to his wonderful wife & family!”

Note to the tweeter-in-chief: Welch hated the Neutron Jack tag.

Bloomberg reports that Welch leaves behind a complicated legacy: “Despite all the accolades he won during

his two decades atop the company, his star fell in retirement as his past decisions caught up with the company. GE struggled in recent years in part due to questionable accounting practices and a reliance on volatile finance businesses—both legacies of Welch.”

Mark Zuckerberg wants for crisis help. Facebook is looking for a strategic response manager with experience in using social media platforms as a rapid response tactic, according to its ad on LinkedIn.com.

The person has strong ties with media and influencers and a knack for devising strategy to deal with challenges and time-sensitive issues. The ideal candidate is highly organized, energetic and detail oriented.

Experience working on a corporate communications team, at a PA shop, political campaign and/or as a journalist is a plus.

The candidate could be based in Menlo Park, San Francisco, Washington or New York.

Zuckerberg probably wants the person in place as the presidential campaign heats up. Fluency in Russian couldn't hurt the candidate's chance to get the gig.

The Democratic nomination of Bernie Sanders for president would be the gift that keeps on giving to Donald Trump and Republicans.

A Sanders run also puts continued Democratic control of the House in jeopardy, according to a survey by New York PA firm Global Strategy Group.

GSG found that a presidential ticket headed by Sanders puts more than 40 Democratic seats in swing districts up for grabs and the potential exit of Nancy Pelosi from the Speaker’s chair.

The poll reports that Trump and Sanders are currently neck and neck in those districts. However, Trump opens a six-point bulge after respondents were asked about whether they support Bernie’s Medicare for All, Green New Deal and free college tuition schemes.

A timely report from Ruder Finn and Consumer Research Group shows the luxury market in China, Ground Zero of coronavirus, is under siege.

The economic slowdown and ongoing trade friction had already reduced the appetite for luxury goods in Mainland China and Hong Kong.

Compared to 2019, the proportion of consumers planning to spend less during 2020 is higher in almost every category except beauty & cosmetics in Mainland China, according to the survey. Those downer categories include autos, handbags and watches.

The outbreak of coronavirus then delivered “an even greater blow” to retail sales, domestic consumption and consumer confidence, creating additional challenges for the luxury market in 2020. —Kevin McCauley