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TENEO PRESIDENT/CO-FOUNDER BAND QUILTS

Doug Band, president/co-founder of Teneo and ex-confidante to president Clinton, is stepping down to spend more time with his family and pursue other interests including teaching and investing, according to a statement from the high-stakes corporate communications firm.



Doug Band

After serving as a counselor to the president and creating the Clinton Global Initiative, 48-year-old Band established Teneo in 2011 with Declan Kelly and Paul Keary.

His departure from Teneo follows a devastating article in *Vanity Fair* called “Confessions of a Clintonworld Exile” that outlined Band’s split with the former president and the Clinton family.

Teneo “understands, supports and respects” Band’s decision to quit and “wishes him and his wonderful family only the best moving forward.”

The firm, which bills itself as a global CEO advisory, has 800-plus staffers in 20 offices in the US, Canada, Brazil, Ireland, UK, Belgium, South Africa, Qatar, United Arab Emirates, China, and Australia.

Private equity firm CVC Capital purchased a controlling stake in Teneo last year.

EDELMAN VET RICHTER TO HEAD OGILVY PR

Ogilvy has hired Julianna Richter, one-time [Edelman](#) US COO and 17-year veteran of the No. 1 independent firm, for the global CEO of PR & influence position.

When joining the WPP unit in January, she will be responsible for media relations, brand publicity, C-suite & advocacy communications, reputation management and internal PR.



Julianna Richter

Upon exiting Edelman in 2018, Richter was in charge of US practices, human resources, diversity & inclusion, marketing, innovation and learning & development. Most recently, she was a partner at Waypoint Partners, a global advisory and M&A firm, leading strategic engagements with digital media, creative and technology companies,

Andy Main, Ogilvy global CEO, said Richter’s “communications background and proven leadership experience at global agency networks combined with her recent work bringing together brand building, data and technology to unlock growth will create value for our clients at speed and scale.”

CA EYES FIRM FOR COVID VACCINE INFO PUSH

The California Department of Public Health plans to award a \$40M contract for a firm to conduct a COVID-19 vaccine media campaign.

The goal is to provide Californians and key groups who are at high risk for COVID-19 with timely, accurate and actionable information about the COVID vaccination.

The campaign will kick off in mid-January.

Since the Golden State has fast-tracked all projects related to the pandemic, proposals are due Dec. 19.

A voluntary webinar about the push is slated for Dec. 15

For information, contact CovidVaccineMediaRFP@cdph.ca.gov.

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

State Also Needs PR for Cannabis Prevention Campaign

The Department of Public Health is also requesting proposals from agencies that can develop a youth cannabis prevention media and social marketing campaign.

The CDPH is looking for a full-service marketing, advertising and/or social marketing agency with minimum annual gross billings of \$5 million that can develop tailored messaging and implement a statewide media and social marketing campaign to educate and inform key audiences (young adults ages 11-25) about the risks and consequences of cannabis use.

Scope of the work includes: conceptualizing, implementing, monitoring, evaluating and market-testing a multifaceted, age-specific, scientifically-accurate statewide media and social marketing campaign that creates credibility and trust among key audiences; developing media outreach strategies; research; and conducting a multi-wave, scientifically rigorous public opinion survey of youth and young adults.

Terms of the resulting agreement are expected to begin on February 1, 2021, and run until September 30, 2022. The maximum amount of funding available for the awarded is \$12 million.

Proposals are due by 3:00 p.m. (PST) on December 29 and should be mailed to: Request for Proposals 20-10731; California Department of Public Health; Attention: Feruzuddin Ahmadi, Contract Manager; Centralized Contract Services Unit; Contracts and Purchasing Services Section; 1616 Capitol Avenue, Suite 1802; Sacramento, CA 95814

Questions should be directed to Ahmadi, feruzuddin.ahmadi@cdph.ca.gov.

[Click here to view the RFP \(PDF\)](#).



WELLS FARGO'S ADAMS JOINS FGH

Finsbury has hired Vickee Jordan Adams, Wells Fargo's senior VP, consumer banking, stakeholder relations.

She will join the firm as a partner and co-lead of the financial services sector in January when it becomes Finsbury Glover Hering.



Vickee Jordan Adams

At Wells, Adams handled executive communications, as well as working to mitigate reputation risk and expanding relationships with housing advocacy groups. She was previously senior VP, US director, media communications at Hill and Knowlton, director of corporate communications at Dow Jones & Co. and senior VP-communications at Ketchum.

Paul Holmes, North America CEO, said Adams "brings exceptional strengths, experience and relationships to our new firm at this exciting time in our growth."

WPP owns Finsbury, Glover Park Group and Hering Schuppener.

PORTLAND SEEKS DC LOBBYING SUPPORT

Metro, the governmental body charged with plotting smart and environmentally friendly development of the Portland, OR region looks for lobbying help in DC.

The selected firm will be responsible for a range of land use/housing/transportation and environmental issues.

Metro runs the Oregon Zoo, Oregon Convention Center, Portland Expo Center and Portland's Centers for the Arts, which generate \$2M a day in spending for the region.

The firm will support regulatory changes that increase attendance at the Convention and Expo Centers.

It also will lobby for federal funds to support ongoing challenges faced by the venues and Zoo due to the COVID-19 pandemic and economic slump.

Responses to RFP 3885 are due Dec 18 at: Metro; 600 NE Grand Ave.; Portland OR 97232

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

GASTHALTER FUELS ENGINE NO. 1'S DRIVE

Gasthalter & Co. is working with Engine No. 1 LLC, as the newly formed investment firm has launched a proxy fight at ExxonMobil to pressure it to "implement a strategic plan for sustainable value creation."

Once the country's most valuable company, stock of the Irving, TX-based company has crashed with the plummeting demand for fossil fuels and its lack of investment in the alternate energy sector.

ENGINE NO. 1

In its Dec. 7 note to ExxonMobil CEO Darren Woods, the investment firm says that company shareholders suffered a 20 percent drop in total returns over the past decade as the S&P 500 posted a 277 percent gain.

"It is clear, however, that the industry and the world it operates in are changing and that ExxonMobil must change as well," said Engine No. 1.

Engine No. 1 wants to refresh Exxon's 10-member board via the election of four independent directors.

Gasthalter & Co.'s Jonathan Gasthalter and Amanda Klein represent Engine No. 1.

ON THE MOVE

Aviva, a British multinational insurance company, has named **Stephen Doherty** chief brand and corporate affairs officer, a new role at the company. Doherty, who is currently managing director, group head of corporate relations at Barclays PLC, will start in his new role in March, subject to regulatory approval. He was previously director of communications at Diageo PLC, and he has held senior positions at Cohn & Wolfe (now BCW), Edelman and Weber Shandwick.

MRM, a marketing agency that is part of McCann Worldgroup, has named **Ronald Ng** executive vice president, global chief creative officer. Ng joins MRM from marketing consultant Iso-bar, where he also held the global chief creative officer post. He previously held lead creative positions at Digitas North America, BBDO and Saatchi & Saatchi.



Ronald Ng

Cboe Global Markets, a market operator and global trading solutions provider, has named **Stacie Fleming** to succeed Carol Kennedy as chief marketing and communications officer, following Kennedy's retirement on Dec. 31. Fleming, who currently serves as vice president, marketing and communications, will oversee Cboe's global marketing and communications team from the company's Chicago headquarters. Kennedy has been with Cboe for 27 years.

Inkhouse has promoted **Alison Morra** to chief operating officer and **Ed Harrison** to general manager of its Boston office. Morra was previously managing director, east coast. Before joining Inkhouse, she was a VP at Solomon McCown & Co. In her new role, Morra will oversee agency operations across all four of its offices in Boston, New York City, San Francisco and Seattle. Harrison came to Inkhouse in 2016 as a senior VP, and has also served as an executive VP and assistant general manager of the Boston office. As GM, he will oversee business development and staffing account teams while providing strategic support for tech clients.

Crosby Marketing Communications promotes **Lee Gatchel** to VP, experience design. Gatchel previously served as digital creative director. Since joining Crosby in 2012, Gatchel has created web and digital marketing work for clients including Kaiser Permanente, the U.S. Department of Health & Human Services and the Department of Defense. In his expanded role, he will work with clients on digital strategy, while spurring collaboration among the firm's information architects, UX designers, content creators and developers who are building websites, mobile apps, and immersive digital experiences.

Evoke KYNE has promoted **Sarah Cooper Welty** to senior VP. Welty was previously VP, PR & influence, at the firm. In her new post, she will continue to oversee key client engagements in neuroscience and immuno-oncology, issues management and corporate reputation, reporting to EVP, managing director Stephanie DeViteri. "Sarah is a strong, strategic communications leader who inspires teams and wows clients with her passion, smarts and attention to the details," said DeViteri.



Sarah Cooper Welty

THE RETURN OF 'DO NOTHING' GOVERNMENT

A hundred years ago, when a friend of mine was public relations director of a big New York City bank, his superior officers used to pray for “divided government” in which neither



Fraser Seitel

Democrats nor Republicans controlled all levers of the federal bureaucracy.

The bankers believed that as long as Washington politicians focused on fighting each other, they couldn't muck up the ability of people to make a living. In other words, the governmental goal of bankers, business leaders and others concerned about the financial well-being of income earners far and wide, was then—and it is still today—“gridlock.”

And in January, if the citizens of Georgia elect at least one Republican to the Senate, gridlock will be back in Washington. And with it, a return to the days of “Do Nothing” government will be assured. Hallelujah!

A lackluster Biden government will mean good news to at least one group of workers—besides Democrat political retainers—public relations professionals. Under Biden, traditional PR will flourish again, after being mortally threatened by dastardly Donald and his reckless rule-breaking reign.

From “doer” to “dozer”

Whether you despised or simply detested Donald Trump, he got things done for ordinary people. Among his achievements:

- Resurrecting a listless economy.
- Supporting American business without reservation.
- Delivering ultimatums that forced European nations to start paying their fair share for their own defense.
- Breaking the decades-old logjam on Middle East peace by circumventing obstructionist Palestinian leaders.
- Offing treacherous Iran's top general.
- Passing a long-promised prison reform bill.
- Presiding over the creation of three vaccines in less than a year to defeat a deadly virus.

Like it or not, President Trump, regardless of his personal odiousness, was a “doer,” the diametric opposite of the successor he appropriately dubbed “Sleepy Joe.”

On the one hand, we can be certain—thankfully!—that the days of disruptive, potentially-disastrous management by daily tweet are behind us. On the other, we can be equally certain, in light of the people that Biden has and will appoint to high office, that relatively little to help ordinary Americans will be accomplished by the new crowd in town.

Biden's roster of appointees are safe, competent, career politicians and Clinton/Obama leftovers, who will neither rock the boat nor get much done.

The point is that it's likely the Biden Administration, like the Obama Administration, will be long on rhetoric and short on results. In eight years in office, Obama recorded one signature legislative triumph: healthcare. Biden, similarly, will probably chalk up infrastructure reform as his crowing victory. But not a whole lot more.

The winner: public relations

The prospect of the incoming administration turning out to be as somnambulant as its standard bearer does, however, bode well for one business: the practice of public relations.

For the great unwashed who consider the public relations business as little more than “style over substance,” the Biden Administration with its promised series of “firsts,” like the “single most diverse Cabinet ever,” will be historic.

For more sophisticated communications scholars, the new administration will adhere to a rigorous regimen of traditional public relations practice, where policies are weighed in terms of public appeal, “worst cases” considered and talking points and key messages vetted thoroughly before being drafted into cohesive arguments by communications professionals.

Biden has appointed a capable communications team, led by the experienced Kate Bedingfield and Jen Psaki, to counsel him, and the upgrading of White House PR professionalism will be a major change from his predecessor's predilection for communications threat, bluster and prevarication (i.e. lying).

The return to a more “normal” PR also underscores that from a character or role-model standpoint, Joe Biden, like Obama, will clearly be a quantum improvement over Trump.

Indeed, there's little question that we can all be proud of President-to-be. Just don't expect him to accomplish much.

Fraser P. Seitel has been a communications consultant, author and teacher for 40 years. He's author of the Pearson text “The Practice of Public Relations,” now in its 14th edition, and co-author of “Rethinking Reputation” and “Idea Wise.” He may be reached directly at yusake@aol.com.

SPRINGFIELD SEEKS PR FOR 'EJP' OUTREACH

The City of Springfield wants to hire a firm to bolster its outreach to “environmental justice populations,” particularly Black, indigenous or other people of color.

Massachusetts defines EJP as households earning less than 65 percent of the state's median income; or 25 percent of residents identifying as a race other than white; or 25 percent of households having no one over the age of 14 who speak English very well.

The selected firm will make recommendations on how to improve outreach “to build trust within the city's EJP and more effectively reach the city's most vulnerable residents with public information.”

Springfield also wants a better understanding of where EJP “get local news and information” and guidance to ensure its messages are accessible to all of the city's people.

Responses are due Dec. 22.

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



EVENTS

The Institute for Public Relations is sponsoring a free webinar on Dec. 17 that will offer attendees pointers on executing effective communications about the COVID-19 vaccine. Hosted by IPR president and CEO Tina McCorkindale, the webinar will provide research-driven recommendations for organizations to use when communicating about the vaccine. The information to be presented in the webinar is taken from “A Communicator's Guide to Vaccines and Vaccine Hesitancy for COVID 19,” an in-depth guide written by McCorkindale and soon be published by IPR. For more information or to register, [click here](#).

The American Marketing Association Chicago has issued a call for entries for its 2021 BrandSmart Awards. The awards recognize the brands and agencies behind top brand marketing campaigns running from Jan. 1, 2020, to Jan. 31, 2021. AMA Chicago welcomes submissions from brands and agencies across the United States and worldwide. Entry deadlines go from Jan. 31 to March 17. Competition updates and materials, including the official [Entry Guidelines Kit](#) (PDF), are available at www.brandsmartawards.org.

W2O ENLISTS WINDROSS FOR DE&I DUTY

Marcia Windross has joined W2O Group, the No. 1 independent healthcare PR firm, as head of diversity, equity and inclusion. She did a nearly 13-year run as senior director for D&I at Interpublic Group, where she led its programming across more than 100 agencies.



Marcia Windross

Windross championed efforts to get people of color and women into the executive suite, led its diverse talent pipeline, built a mentoring culture, forged stakeholder partners and conducted the annual DE&I survey before leaving in 2019.

W2O also moved managing director Abby Hayes into the new post of practice leader, DE&I engagement. Her job is to develop data-driven solutions that provide insights into issues such as COVID-19 health inequities and racial & socioeconomic health disparities.

Windross and Hayes report to Jennifer Gottlieb, W2O's global president.

JOELE FRANK DELIVERS FOOT LOCKER'S 'PILL'

Joele Frank handles Foot Locker's "poison pill" plan announced Dec. 8 following disclosure that Vesa Equity Investment, the firm of Czech billionaire Daniel Kretinsky, hiked its stake in sneaker retailer.

Vesa, which is Foot Locker's biggest investor, upped ownership to 12.2 percent on Dec. 4 and has clearance under the Hart-Scott Rodino Act to purchase up to 50 percent of the New York-headquartered company.



Foot Locker

The shareholder rights plan only goes into effect if a person/entity acquires a 20 percent stake in the company. It calls for the distribution of one right per share to stockholders other than the 20 percent investor. The plan expires in a year.

Foot Locker says the scheme reduces the likelihood of an unwanted takeover.

Foot Locker posted an 8.5 percent rise in third-quarter operating income to \$178M. Sale jumped 9.0 percent to \$2.1B.

[Joele Frank](#), [Wilkinson Brimmer Katcher](#)'s Leigh Parrish and Aura Reinhard represent Foot Locker.

ALABAMA NEEDS PR TO CHARGE EV PROGRAM

The Alabama Dept. of Economic and Community Affairs is looking to hire a firm to develop a statewide electric vehicle education and marketing program.

Gov. Kay Ivey is committed to building a network of EV charging stations throughout the Yellowhammer State.

ADECA wants a firm to educate consumers about the benefits of the EV infrastructure, along the lines of job creation, improved fuel economy, lower vehicle operating costs and better air quality. The push will include digital outreach, paid media, hands-on and/or virtual events and website management.

The selected firm will have a proven "repeatable process to establish and track performance metrics and create reports showing progress in each of the deliverable areas," according to the RFP.

Responses are due Dec. 21 and must be sent electronically to maureen.neighbors@adeca.alabama.gov.

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

NEWS OF FIRMS

Lambert & Co. acquires the PR practice of **9thWonder**, a Hispanic-owned firm with offices in Houston, Dallas, Denver, Los Angeles, New York, Argentina and Vietnam. The acquisition is part of a partnership and capital infusion between the two companies that aims to accelerate the growth of both of them, as well as deepening 9thWonder's communications, public relations and multicultural market reach. As part of the agreement, Lambert & Co. Jeff Lambert will join the 9thWonder board. 9thWonder's team will remain based in Houston, adding a Southern hub to Lambert's offices in Michigan, New York and Arizona.



Jeff Lambert

Kreps DeMaria Public Relations & Marketing spins off into two agencies—Cultivate PR a Sissy DeMaria + Campbell + Acker Agency, led by Sissy DeMaria, and Kreps PR & Marketing, led by Israel Kreps. In an email to clients, Kreps and DeMaria said the new agencies would continue to share some strategic services, such as social media and digital marketing. With offices in Miami, New York and Los Angeles Cultivate PR will specialize in the real estate, automotive, luxury retail, wealth management, and hospitality industries.

Intrado Digital Media has launched Virtual Event Express, a self-service platform that streamlines the creation of online events. The platform lets users create branded events that can incorporate such features as live webcasts and engagement tools, with no coding required. Its capabilities include a customizable set of registration information; a lobby experience that can integrate welcome videos or messages; seamless creation of complex, multi-track agendas; and analytics and reporting tools that can provide insights on event performance.

Stryker-Munley Group, of Charleston, teams with **MAPRagency** to establish SMG offices in Boulder, Fort Collins and Denver as part of a national expansion plan. Through this affiliation, MAPRagency remains independently owned and will collaborate with SMG offices for industry-specific expertise, strategic insights and trend-mapping, geographical support and service execution. MAPR president and CEO Doyle Albee will now also be president of SMG-Boulder. "MAPR's deep technology, B2B expertise and presence in a market like Boulder made the company an ideal fit," said SMG founder Mike Jamieson.

WordWrite Communications president Paul Furiga writes "Finding Your Capital S Story: Why Your Story Drives Your Brand." The book incorporates scientific studies, expert findings and historical anecdotes to illustrate how stories are central to the human experience. It also develops the concept of what Furiga calls "the Capital S Story," the story above all others, that answers why someone would buy from, work for, invest in or partner with an organization. "Consumers respond best to businesses that share their authentic story. My hope is that this book helps business leaders unlock their Capital S Story, delivering the best marketing results," said Furiga. For more information or to purchase the book, visit www.capitalstory.com.



Paul Furiga
President • Chief Storyteller
WordWrite

PR INDUSTRY GROWTH SLIPS 6% IN 2020

The COVID-19 pandemic roiled the marketing and communications world, with more than three-quarters of North American PR agencies reporting a net decrease in fees this year or no growth at all, according to an industry survey conducted by PR merger and acquisition consultancy Gould+Partners.

The Gould+Partners survey polled more than four-dozen PR agencies on their 2019 actual net revenues (fees plus mark-ups) as well as their estimated 2020 net revenues and planned 2021 fee revenues.

The survey found that more than half (56 percent) of PR firms reported a decrease in net revenues this year. An additional 21 percent showed flat or zero growth in 2020. Overall, less than a quarter (23 percent) of the firms participating in the survey reported any growth in 2020.

Tracking agencies' 2019 actual net revenues against their 2020 projected fee revenue revealed a net decrease of six percent, according to the survey, the first such year-over-year loss recorded by Gould+Partners' annual survey in the last seven years.

But not all the news is bad. Gould+Partners managing partner Rick Gould told O'Dwyer's that the industry's average

Gould+Partners
EST. 2001
PROFITABILITY. BENCHMARKING. VALUE-BUILDING.

six-percent dip in growth this year was actually less than initially expected. Moreover, the survey also shows that nearly three-quarters of firms (73 percent) anticipate a rebound in 2021. More than half of that number (44 percent) even expect next year to yield higher net revenues for their agencies than 2019.

According to Gould, growth in the PR industry had, until COVID hit, been on a steady keel, peaking at nearly 10 percent (9.8 percent) in 2013, and revealing consecutive year-over-year gains between 4.8 percent and 7.8 percent each year for the following six years.

Barring 2020's decline, the Gould+Partners survey now projects a year-over-year industry net growth of 5.6 percent in 2021, which accounts for a net decrease of only 0.8 percent from pre-pandemic 2019.

"What I am finding most encouraging is that 44 percent of the firms projected an increase in net revenues in 2021 over the robust year we had in 2019," Gould told O'Dwyer's.

"I attribute this to the most successful firms making an increased effort to expand their pipeline, to go after new business as well as creating new billable services organically. That is a huge turnaround from 77 percent of the firms showing either a decrease in their fees in 2020 or a no growth/flat fee level."

"It is indicative of the natural optimism and confidence that most PR firm owners have as a mindset," Gould continued. "They got blindsided by the pandemic in 2020 and will come back rebuilding, recovering and prospering by the end of 2021."

Gould+Partners' "New Revenue Spot Survey" was based on responses from 52 PR agencies located in ten regions across North America. The survey was conducted in November.

AIDS SOCIETY'S YING MOVING TO EDELMAN

Helga Ying, who is in charge of the International AIDS Society's offices in San Francisco and Oakland, is moving to Edelman as global and US chair of Purpose.

At IAS, Ying oversaw the 23rd International AIDS Conference, which is the biggest HIV and AIDS event. She has extensive experience in handling campaigns tied to purpose, including AIDS 2020's Profiles in Resilience and Levis Strauss' engagement with Rock the Vote and HeadCount.

Richard Edelman said Ying will "ensure our clients lead with actions rooted in purpose that prompt substantive change."

Ying assumes the duties of Marion Darrietort, CEO of Elan Edelman and global chair of Purpose who left in October to pursue entrepreneurial projects.



Helga Ying

IR/PHARMA VET HOWARTH JOINS MIMEDX

Jack Howarth, a veteran financial and pharmaceutical PR executive, has joined MiMedx Group as senior VP-investor relations. The Marietta, Ga.-based advanced wound care and therapeutic biologics company celebrated its relisting on the Nasdaq last month, after being delisted two years ago because its accounting practice fell short of Securities and Exchange Commission standards.

CEO Timothy Wright called rejoining the Nasdaq "a momentous occasion that represents a transformative milestone for MiMedx's employees and shareholders."

The stock of the company, which posted a \$32M loss on nine-month revenues of \$180M, trades at \$6 per share. 52-week range is \$7.95 and \$2.95.

Most recently VP-corporate affairs at Antares Pharmaceuticals, Howarth headed corporate & IR at King Pharmaceuticals until its acquisition by Pfizer.



Jack Howarth

MEDIA MANEUVERS

MSNBC names Rashida Jones president, effective Feb. 1. Jones, who will be the first Black woman to lead a major cable news network, joined MSNBC as an executive producer in 2013, and is currently senior vice president, overseeing daytime news coverage for the network. She will succeed Phil Griffin, who has been MSNBC president since 2008.

The Miami Herald appoints Monica Richardson as executive editor, making her the first Black executive editor in the paper's 117-year history. Richardson, who comes on board at the Herald on Jan. 1, is currently senior managing editor at the *Atlanta Journal-Constitution*. In her new position, Richardson will also oversee *el Nuevo Herald* and the *Bradenton Herald*, and serve as McClatchy's Florida regional editor (McClatchy is the Herald's owner.)

The Hartford Courant is the latest Tribune Publishing newspaper to leave its physical office space behind. On Dec. 27, the paper is vacating the building it has occupied since the mid-1940s. Other Tribune papers that have closed their newsrooms include the *New York Daily News*, the *Orlando Sentinel* and the *Morning Call* in Allentown, PA.

COMMENTARY

ESG is the latest new and shiny thing for many in the PR community, but growth may be hampered by poor data and measurement, according to a survey by Blackrock.

There has been an explosion of environmental, social and governance data over the last decade. The Governance &



Accountability Institute found that 90 percent of the S&P reported ESG metrics in 2019 vs. 20 percent in 2011.

Much of that data doesn't amount to much.

In its survey of institutional investors, Blackrock found that more than half (53 percent) of respondents cited lackluster data and analytics as the No. 1 barrier to deeper or broader implementation of sustainable investing.

The Blackrock respondents bemoaned the lack of standardization of ESG data and doubted that sustainable investments can generate consistent reforms.

The private equity firm surveyed 425 institutional investors who managed \$25T in assets.

Despite concerns over ESG data, Blackrock believes sustainability is here to stay.

More than half (54 percent) of the respondents consider sustainable investing to be "fundamental to investment processes and outcomes."

The COVID-19 pandemic has had negligible impact on sustainability plans. Only three percent of respondents plan to delay the implementation of sustainable investment due to COVID-19.

The "E" part of ESG is ready to shine due to COVID-19 and concerns over climate change, according to a report by Japan's Nomura Securities.

The collapse of oil prices due to the COVID-19-driven economic slump has investors scrambling for higher returns.

Nomura reports the economic crisis will invariably influence people to minimize risk. Renewable energy projects function as fixed income alternatives, with reliable, steady cash flows and represent safe harbor investments in periods of market volatility.

The firm believes market forces driving sustainable finance will accelerate because the COVID-19 crisis makes it clear that all people live on one planet in a deeply interconnected way. "Climate change, loss of biodiversity, industrial agriculture, deforestation harm us all," according to Nomura's report.

PR firms that focus on the "E" in ESG will enjoy excellent returns.

Happy COVID Days are Here Again... The collective wealth of America's 651 billionaires surged 36 percent since March 18 to \$4T at the Dec. 7 stock market closing price, according to a study conducted by Americans for Tax Fairness and the Institute for Policy Studies.

The billionaires enjoyed more than \$1T growth in their wealth since the beginning of the COVID-19 pandemic. That tops the \$908B pandemic relief package that is being tossed about in Congress.

That \$1T gain by 651 billionaires is more than it would

cost to send a stimulus check to every one of America's 330M people, almost double the two-year estimated \$500B state & local budget gaps, slightly less than federal spending for Medicare (\$644B) and Medicaid (\$389B) and nearly four times the \$267B in total stimulus payments.

The \$4T in billionaire wealth is nearly double the \$2.1T held by the bottom half of the US population.

"Never before has America seen such an accumulation of wealth in so few hands," said Frank Clemente, executive director of Americans for Tax Fairness.

He looks forward to working with Joe Biden and Congress to tax the massive wealth. There's little time to lose because things are looking pretty upbeat for billionaires these days.

Pope Francis gives corporate purpose group a PR boost. The pontiff, a strong critic of unfettered capitalism, has thrown his support behind the Council for Inclusive Capitalism, a group of giant corporations and investment firms committed to creating "stronger, fairer, more collaborative economic societies" to improve the lives of millions of people throughout the world.

"An economic system that is fair, trustworthy, and capable of addressing the most profound challenges facing humanity and our planet is urgently needed," Pope Francis said Dec. 8 in a statement released by the Vatican. "You have taken up the challenge by seeking ways to make capitalism become a more inclusive instrument for integral human wellbeing."

Council members control more than \$10.5 trillion in assets under management and companies with over \$2.1 trillion of market capitalization that employ more than 200M workers in 163 countries.

They include Bank of America, Salesforce, BP, Merck, Dupont, Ford Foundation, Visa, Mastercard, Estee Lauder Cos., Johnson & Johnson, TIAA, Rockefeller Foundation, EY, Kering Group and Guardian Life Insurance.

Pope Francis has agreed to provide moral guidance to the Council and meet with its founding members each year.

The Council is looking to add members that are committed to making capitalism more inclusive, sustainable and trusted.

Grifter's delight. Ivanka Trump tweeted that the DC probe into how the 2016 inauguration committee funneled donors' money into her family's Washington hotel, while cheaper rooms abounded at other lodgings in the city, is just a waste of taxpayer money.

The city's attorney general claims the inauguration committee illegally overpaid \$1.1M to Trump International Hotel.

Ivanka blasted the investigation as "another politically motivated demonstration of vindictiveness & a waste of taxpayer dollars."

Unfortunately, the DC investigation is all for naught. It will run beyond Jan. 20 when Donald Trump escapes Washington for Mar-a-Lago.

Trump swept into and will leave office amid charges that he violated the emoluments clause of the Constitution. That's a perfect summary for one of the most corrupt White Houses in US history.

—Kevin McCauley