



The Listening  
Project



MILKEN  
INSTITUTE



The Harris Poll

2022

Milken Institute  
Harris Poll  
Listening Project

# Table of Contents

---

- I. Preface**
- II. Forecasting Optimism**
- III. Accelerating Social Progress**
- IV. Diversity, Equity, & Inclusion**
- V. Environmental, Social, & Governance Investing**
- VI. Future of Work & Generational Values**

## I. Preface

---

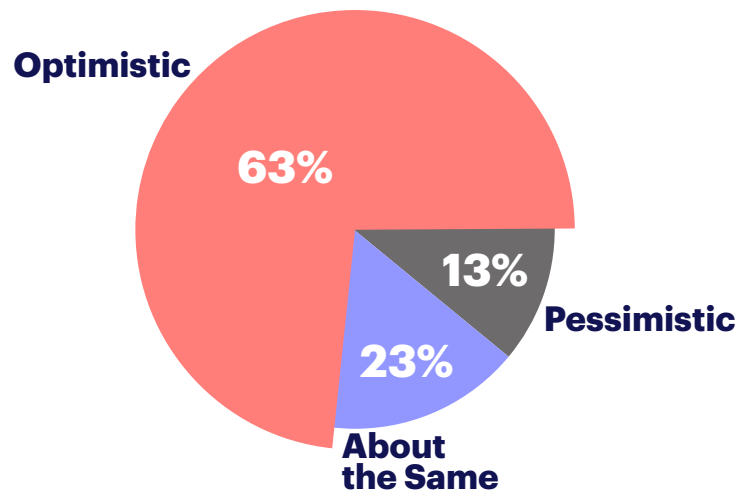
Now in its third year, the Milken Institute-Harris Poll Listening Project has been tracking the most urgent challenges people are facing globally. Among the twenty thousand global citizens we surveyed in 2021, we found that citizens mistrust many of the institutions in their countries yet respect business more strongly and expect them to fill the void of leadership in solving social challenges. They believe that business can bring new innovations, technologies, and partnerships to accelerate a recovery that is both expansive and more equitable

This year, we delve deeper into the role of business in accelerating social progress by conducting a peer-to-peer survey of the Milken Institute Global Conference participants comprised of Fortune 500 executives, founders, investors, innovators, experts, and more. Our express purpose was to identify where our leaders, thinkers, and changemakers believe the world is headed, and how these leaders are responding to global challenges. Leveraging robust learnings from two years of global research from the Milken Institute-Harris Poll's Listening Project and new insights from the thought leaders of the Global Conference audience, this year's report highlights business outlook and approaches to today's most pressing needs such as geopolitical events, DEI, ESG, hybrid work, generational values, corporate culture, and more.

## II. Forecasting Optimism

Our survey findings reveal a surprising new perspective for business today that challenges the way we think about the future amid current global instability. Against a barrage of negative headlines, our survey finds business outlook is very positive: The majority (63%) of Milken Institute Global Conference participants report being optimistic about their company's future financial performance and even the U.S. economy (strong: 68%). And despite inflation being their top concern (75%), participants were more likely to believe that inflation will taper off (33%) and even less likely to think it will get even higher (11%).

**As you look to the second half of 2022, are you feeling optimistic, about the same, or pessimistic about your company's future financial performance?**



This optimism stems from an underlying confidence in their ability to pivot and recover, where participants see past volatility by viewing problems in the near term. For instance, while participants were more likely to report inflation and labor shortages as significantly impacting their business operations today (43%, 31%, respectively), they are confident that their operations could quickly get back to “business as usual” in under a month once resolved (31%, 23%). The numbers climb to (82%) and (71%) for recovering under six months once inflation and labor shortages are resolved. And they are not over course-correcting: When it comes to supply chain constraints, (69%) report that their companies are not adjusting their outsourcing strategy, resources, or operations at this time.

This confidence can be attested to how business has proven its ability to bounce back from major challenges on a global scale, one major proof point being COVID-19. The majority of participants (96%) believe that we will be living with COVID-19 in some form forever. However, less than a fifth (14%) report the pandemic as significantly impacting their operations today, and close to a quarter (22%) say it isn't impacting their business at all. As a result of its performance during the pandemic, business has proven itself as a leader around the world: Just last October, (60%) of global citizens told us “Companies have been more reliable than the government in keeping my country running during COVID.”

This tells us that participants are quickly moving past volatility by “pricing it in” and, instead, are turning their sights toward longer-term structural forces that pose as both catalysts and challenges to businesses, such as addressing systemic social issues, DEI, ESG, and changing generational values.

### III. Accelerating Social Progress

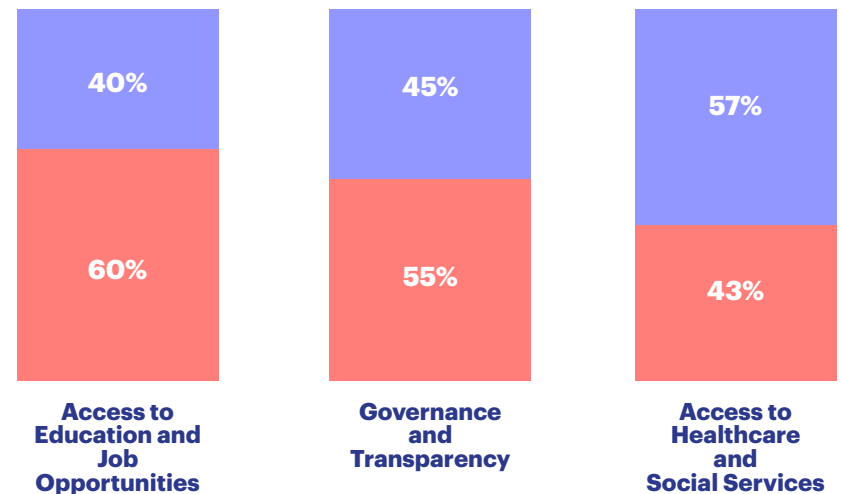
Our study reveals that Global Conference participants have serious concerns regarding the challenges society faces (not just as it relates to business operations). For instance, (82%) of leaders said they are concerned with income inequality, (83%) mental health, (66%) another pandemic in the future, and (73%) concerned about threats to free and fair elections.

In addition, many participants believe that creating better societal equity requires equal access to opportunities and resources as well as finding common ground. When we asked if substantial global investments were being made towards the global challenges identified in our 2021 Listening Project, **“do you think it would create a more equitable society or a prosperous economy?”** we found that conference participants (67%) said investing in Equal Access and Representation would result in a more equitable society. On the other hand, (77%) said investing in Domestic Security would result in a more prosperous economy.

Interestingly, we found an opportunity for common ground in three core challenges, where participants say investments would result equally in both a more equitable and prosperous society: Access to Education and Jobs (60% more prosperous; 40% more equitable society), Governance and Transparency (55% vs. 45%), and Access to Healthcare and Social Services (43% vs. 57%).

#### If substantial global investment were made towards the following issues do you think it would create:

● A more prosperous economy    ● A more equitable society



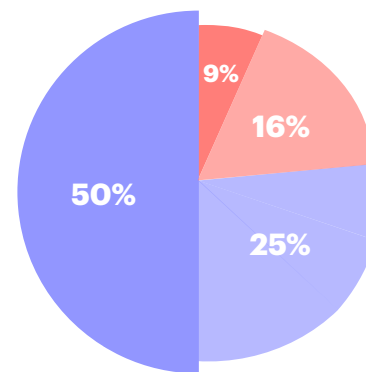
## IV. Diversity, Equity & Inclusion

In 2021, we found that majorities of citizens felt that the pandemic amplified inequity due to inaccessible health and social services, increased food and water insecurity, and diminished educational and employment opportunities (78%, 58%, 56%). Now, society considers equity work to go beyond individual and political responsibility. As our Harris Poll COVID-19 weekly tracker found, two-thirds of Americans agree that the nation needs business leaders now more than ever to help address racial injustice and inequities. Three-quarters of Americans say organizations have a role in promoting equity in the workplace by implementing Diversity, Equity, & Inclusion (DEI) practices and policies, according to a JUST Capital-Harris Poll study.

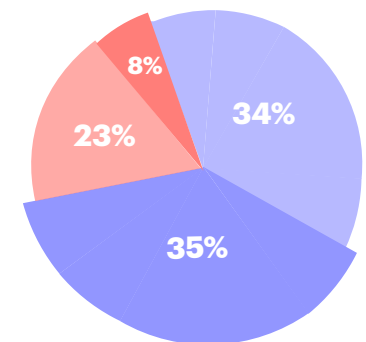
Three-quarters of respondents report internal DEI initiatives are a priority, with half (50%) identifying them as a high priority. While the majority are looking inwards first regarding DEI work, two-thirds of conference participants are also focused on external DEI initiatives such as community engagement, with a quarter characterizing it as a high priority (69%, 35%, respectively).

### How much of a priority are the following at your company / organization?

- A high priority
- A little bit of a priority
- Not much of a priority
- Not a priority



**Internal DEI initiatives**

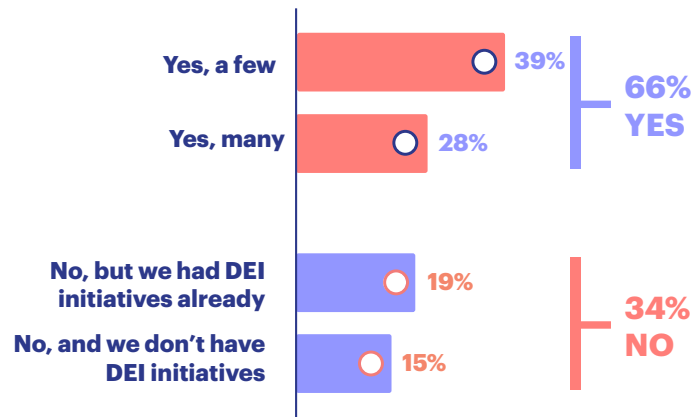


**External DEI initiatives**

(e.g., community engagement, speaking out, etc.)

The work of conference participants who we surveyed reflects this sentiment as two-thirds report their organizations have implemented new DEI initiatives within the last year. Four in ten (39%) have implemented a “few,” and a quarter (28%) adopted “many.” Additionally, while (34%) have not implemented any new initiatives in the last year, (19%) already had initiatives in place.

## Have you implemented any new DEI initiatives in your organization in the last year?



Amid an evolving workplace, business leaders will need to be explicit in tracking and sharing their DEI programming to verify their initiatives are producing meaningful change. As one conference participant in our survey describes, their company **“creates DEI goals and subsequently tracks the stats and outcomes to hold ourselves accountable.”**

## V. Environmental, Social, & Governance Investing

As we reckon with a post-pandemic normal, a JUST Capital-Harris Poll survey found that most Americans agree, half even strongly agree, that there is an opportunity for companies to hit the “reset” button and start prioritizing their workers, customers, communities, and the environment more (89%, 45% respectively). And conference participants are on the right track as three-quarters report their companies are prioritizing ESG (74%).

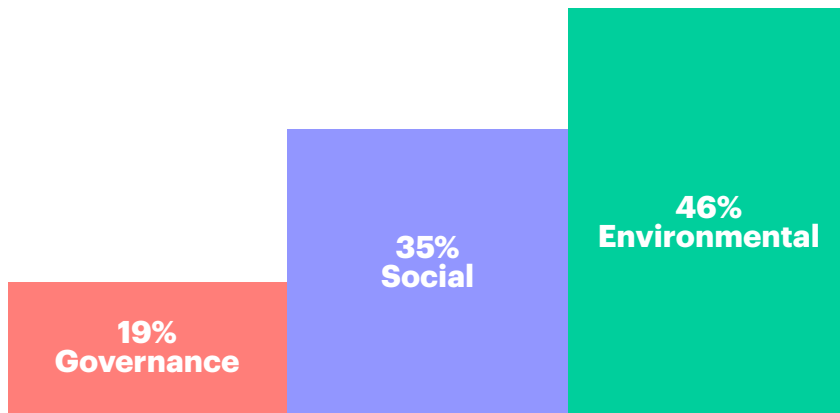
Half of the respondents surveyed reported that their company has as much as a quarter of their portfolio dedicated to ESG investments (51%), while close to a fifth report that more than a quarter of their company’s portfolio are ESG investments (17%). Only a third report a lack of ESG investments entirely (32%).

Americans see the interconnectedness of the three areas and so must businesses. According to a Sustainable Brands-Harris Poll survey, three-quarters believe that solving environmental issues will require solving social issues simultaneously (and vice versa), yet current priorities and investment amounts will understandably vary. Currently, of those respondents at companies with ESG investments, close to half are prioritizing environmental aspects the most, followed by social and then governance (46%, 35%, 19%, respectively).

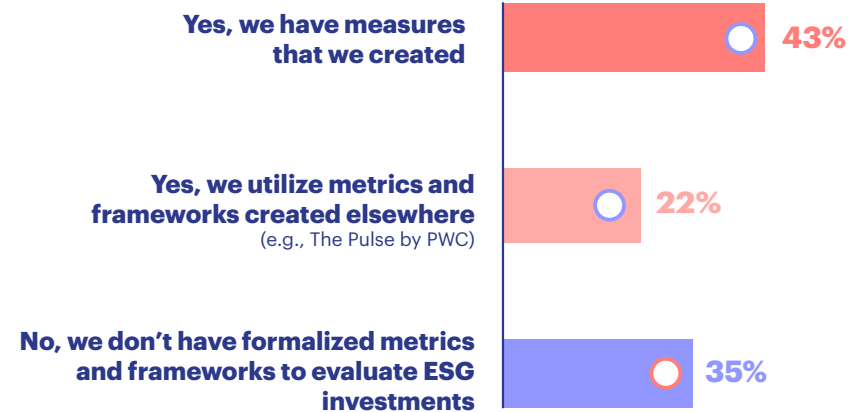
*“We’ve refined and beefed up our ESG policy by creating an ESG framework for investing and tracking our investments in our sustainable food and agricultural fund.” Female Business Leader in Finance*

However, there is some variation in ESG evaluation among survey respondents. Of those with ESG investments, close to half have even created their own metrics and frameworks to evaluate the efficacy of their ESG investments (43%), a fifth utilize external measures to track efficacy (22%), and the remaining third (35%) have no formalized evaluation metrics.

**Which aspect of ESG, environmental, social and governance is your company prioritizing most now?**



**Does your company have concrete metrics and frameworks to evaluate the efficacy of ESG investment ?**



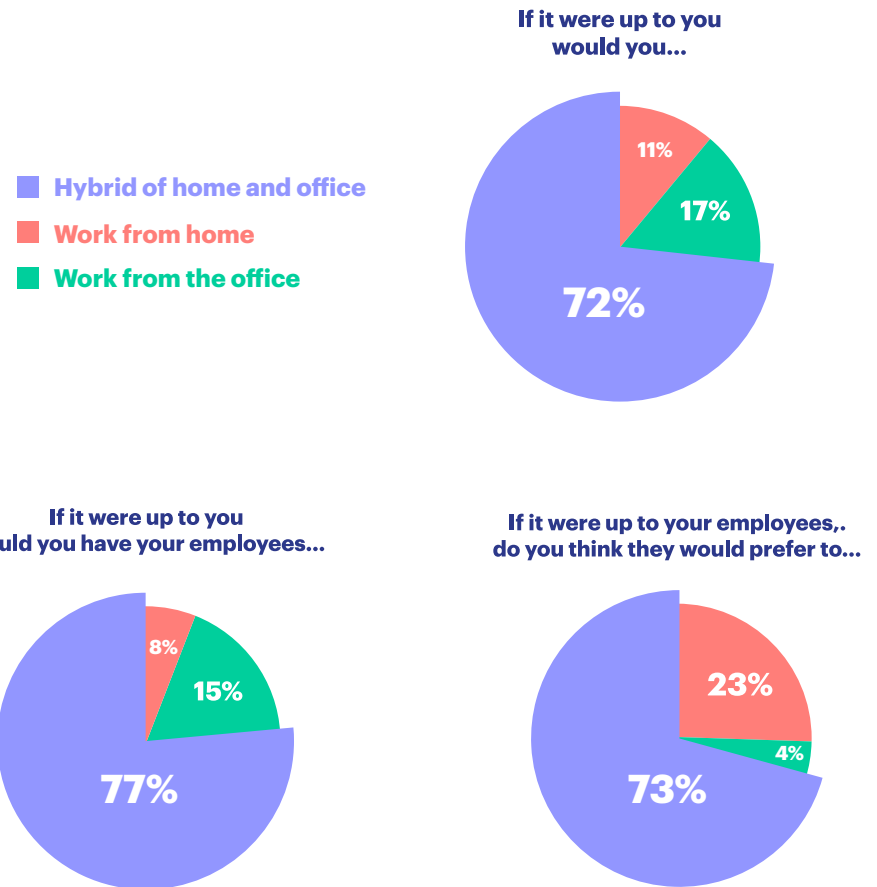
## VI. Future of Work & Generational Values

Contrary to popular belief that businesses want employees back in the office, Global Conference participants are opening their minds to a hybrid future. Our survey found that conference participants see hybrid as preferable for themselves (72%, vs 11% permanently in home and 17% permanently in office) and their employees (77% vs. 8% and 15%, respectively).

Two-thirds (73%) say if it were up to their employees, they would choose a hybrid approach. A recent Harris Poll COVID-19 survey found workers were evenly divided on their preferences: (39%) say they would work from home permanently; (32%) would prefer a hybrid approach; and (29%) would choose in-person permanently.

Why is hybrid preferable to so many? Our COVID-19 survey found nearly three-quarters (74%) of workers say that personal happiness and a good work-life balance are higher priorities than their career advancement (26%), and nearly 7 in 10 (69%) of Millennials are likely to keep or switch to a hybrid or remote job for more flexibility. The survey also found that hybrid work seems to be leveling the playing field where BIPOC workers say they are comfortable speaking their minds freely while working from home (76% Hispanic and 74% Black vs. 67% White).

## Work Preferences





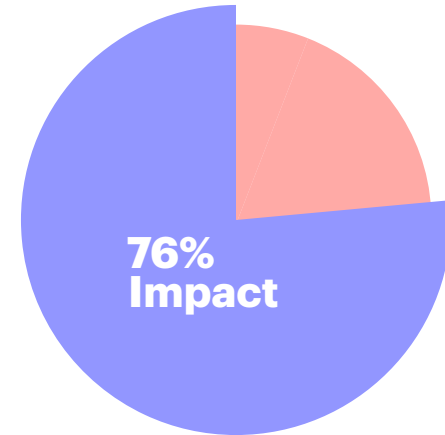
---

While conference participants are optimistic about the future of the office, only (41%) are concerned about hybrid work, and only (22%) say hybrid work will have a lot of impact on their business. But the shift to hybrid work isn't without roadblocks: half (49%) of workers say it's been difficult to expand their network and make connections during the pandemic, and (38%) say they don't have any quality interactions with their coworkers according to our COVID-19 survey.

And the future of work in general poses challenges where retaining talent comes down to understanding and catering to future generational values, something that (76%) of respondents expect will have an impact on their business operations. This might explain why, when making decisions on DEI initiatives at their companies, (75%) seek input from current employees and (41%) from future talent. A recent Harris Poll COVID-19 survey detailed how younger generations are looking for employers that support their mental health: (28%) of Gen Z and (23%) of Millennials say mental health coverage would be a benefit most likely to influence their decision to work for a company (vs. 16% of Gen X and 11% of Boomers).

---

### How much of an impact do you think changing generational values will have on your business operations?



## Methodology

---

The third annual Milken Institute-Harris Poll Listening Project was conducted online from March 31st to April 20th among 175 registered Milken Institute Global Conference attendees from 16 countries (Australia, Brazil, Canada, Germany, Japan, Spain, United Kingdom, United States, and eight others). The confidential peer-to-peer survey was among CEOs, CFOs, COOs, CSOs, directors, founders, investors, managers, presidents, vice presidents, and other business roles.

Respondents represent over 20 different sectors, including agriculture, asset management, biotechnology, consulting, education, energy, finance, food and beverage, government, healthcare, hospitality, insurance, law, logistics, manufacturing, non-profit, pharmaceutical, real estate, and transportation. Survey responses were aggregated to generate data for public release to ensure confidentiality among Milken Institute Global Conference participants. No personal information was collected that could be used to identify survey respondents.

The 2021 Milken Institute-Harris Poll Listening Project surveys were conducted online from July 30 to August 11, 2021, among 5,839 adults ages 18 and older and from August 25 to September 9, 2021, among 10,214 adults ages 18 and older in the same 27 countries.

### Additional Sources:

The Harris Poll COVID-19 Tracker is an ongoing weekly survey among approximately 2,000 U.S. adults that has been running since March 14, 2020, for a total of 115 weeks, totaling over 230,000 respondents. The JUST Capital-Harris Poll surveys were conducted online between May 7 to 11, 2020 among 1,005 U.S. adults ages 18+ and from June 25 to 29, 2020 among 2,000 U.S. adults ages 18 and older. The HUE-Harris Poll survey was conducted online between December 4 to 6, 2021 among 2,163 U.S. adults. The Sustainable Brands-Harris Poll survey was conducted online between July 29 to August 10, 2020 among 3,700 U.S. adults.

---

The survey was overseen by The Harris Poll

### **John Gerzema**

CEO of The Harris Poll  
jgerzema@harrispoll.com

### **Will Johnson**

CEO of The Harris Poll  
wjohnson@harrispoll.com

### **Tawny Saez**

Director  
The Harris Poll  
tawny.saez@harrispoll.com

### **Drew Higham**

Research Manager  
The Harris Poll  
andrew.higham@harrispoll.com

### **Jacklyn Cooney**

Research Analyst  
The Harris Poll  
jacklyn.cooney@harrispoll.com

For press inquiries,  
please contact

**Tawny Saez**  
tawny.saez@harrispoll.com

Data and graphics

**Hecho Studios**  
<https://hehostudios.com/>

---

## **About the Milken Institute**

The Milken Institute is a nonprofit, nonpartisan think tank focused on accelerating measurable progress on the path to a meaningful life. With a focus on financial, physical, mental, and environmental health, we bring together the best ideas and innovative resourcing to develop blueprints for tackling some of our most critical global issues through the lens of what's pressing now and what's coming next. For more information, visit <https://milkeninstitute.org/>

## **About the Harris Poll**

The Harris Poll is one of the longest-running surveys in the U.S., tracking public opinion, motivations, and social sentiment since 1963. It is now part of Harris Insights & Analytics, a global consulting and market research firm that strives to reveal the authentic values of modern society to inspire leaders to create a better tomorrow. We work with clients in three primary areas: building twenty-first-century corporate reputation, crafting brand strategy and performance tracking, and earning organic media through public relations research. Our mission is to provide insights and advisory to help leaders make the best decisions possible.

---