

**APPROACHING
THE FUTURE
2023**
TRENDS IN REPUTATION
AND INTANGIBLE ASSET
MANAGEMENT

A REPORT BY

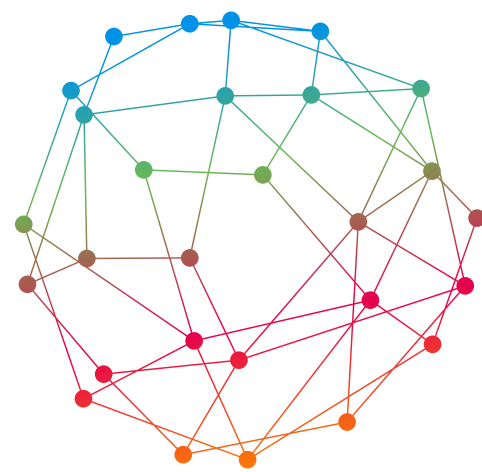


IN COLLABORATION WITH



WORLDWIDE PARTNER





2023

APPROACHING THE FUTURE

TENDENCIAS EN REPUTACIÓN Y GESTIÓN DE INTANGIBLES

PARTNERS





PRESENTATION LETTER

TECHNICAL DATA

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- Most relevant trends and trends being worked on the most by organisations
- Priorities by geographical region
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- Sustainability integrated into business models
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METHODOLOGY

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PRESENTATION LETTER

Approaching the Future is eight years old, a number which, in its horizontal form, reminds us of the infinity symbol where neither the beginning nor the end can be determined and where all elements are connected. We believe that something similar is happening with the ten trends identified in this year's report; ten crucial elements impacting the business agenda that are connected and interrelated, and which cannot be explained without each other. In order to understand the trends discussed in this year's edition, we need to consider them in a global and integrated manner that takes into account their interdependence.

As a result, in 2023, we have consolidated a **cross-cutting and interconnected view of this year's top trends** based on their reported relevance according to 1,200 surveyed professionals.

According to the results that we have obtained this year, the most relevant trends relate to **the raison d'être and values of organisations**, reflecting an increased awareness of the role of companies as social, responsible, and transformative agents in the environments in which they operate.

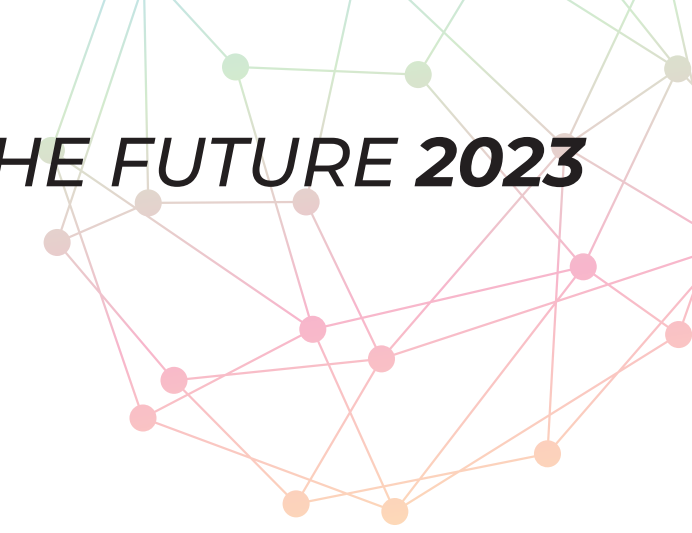
We have observed how the integration of sustainability and ESG criteria (environmental, social, and governance) has increased in relevance the most compared to 2022, and this

trend is now positioned as the most relevant issue for more than half of consulted organisations (55.7%). Close to half of organisations also claim to be driving a triple bottom line vision of ESG (49.6%) in their business models.

This edition also highlights **the importance of promoting responsible leadership** - as was the case in 2022 - and the growing importance of reputation management and communication as strategic tools for the construction and design of a business model for the future.

Following on in the list of priorities, we find **key aspects that enable organisations to adapt to a constantly changing environment, where both the market and social expectations are undergoing a process of profound transformation**. In this regard, issues such as digitalisation and cybersecurity have become fundamental aspects for risk prevention and mitigation. In relation to this, and for the first time in this edition, **we have delved into the areas in which technology is generating the greatest transformation within organisations**. This has allowed us to demonstrate that technology is having the biggest impact on team collaboration and customer relations.





PRESENTATION LETTER

This year we have observed how, despite falling five places compared to 2022, corporate purpose continues to rank as a fundamental lever in the cultural transformation of companies.

We are facing a period of constant evolution in which organisations must assume a leading role in building a sustainable future for all. As the World Business Council for Sustainable Development (WBCSD) states in its latest report: “The businesses of the future will be those that contribute to 9 billion people living well, within planetary boundaries, by the middle of this century. Businesses can and must lead the transformations needed to address these challenges. Their long-term survival and success depend on thriving societies to trade with, and a healthy planet for us all to exist on.”

Approaching the Future has established itself as a strategic tool for understanding the key issues that are impacting the business agenda, and this report offers an in-depth analysis of the state of maturity of intangible asset management in organisations.

Once again, this study would not have been possible without the support of our partners; the commitment between

Corporate Excellence and CANVAS Sustainable Strategies, Global Alliance for Public Relations and Communication Management, and a wide network of experts and collaborating entities. But, above all, this report would not have been possible without the contributions of each and every professional who has shared their expert vision with us.

Approaching the Future is securing its position as an increasingly global and international framework. In this regard, we are pleased to announce that this year’s edition has counted on the participation of more than 1,200 professionals from 53 countries - an increase of 100% compared to the previous edition. Not only that, but **executive participation has increased to 47.2%, reflecting the strategic significance that intangibles are acquiring in the decision-making eco-systems of organisations.** This is the greatest legacy of Approaching the Future: contributing to the advancement and development of intangible asset management in organisations. With this in mind, we would also like to thank you, the reader, as this report would also not be possible without your conviction and professionalism. Thank you for being part of the reputation and intangibles revolution.

Let’s build the **future** that we want to see!

Justin Green

CEO & President Global Alliance for Public Relations and Communication Management



Clara Fontán

Director at *Approaching the Future* & Director of Intelligence & Knowledge Corporate Excellence – Centre for Reputation Leadership



Ángel Alloza

CEO Corporate Excellence – Centre for Reputation Leadership



Isabel López Triana

Co-Founder and General Director CANVAS Sustainable Strategies



Claudina Caramuti

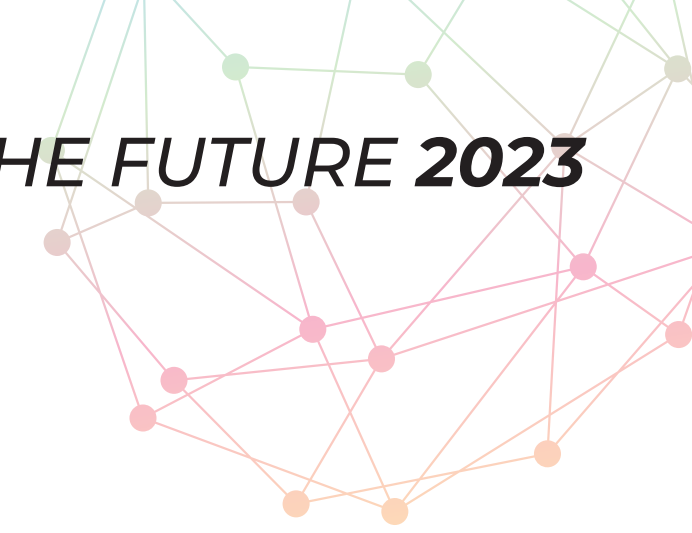
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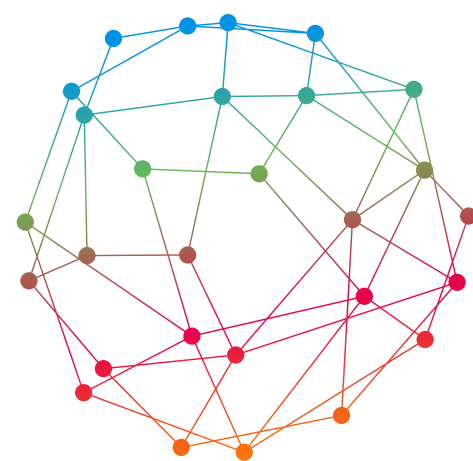
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ABOUT APPROACHING THE FUTURE

Approaching the Future is an annual report created by Corporate Excellence - Centre for Reputation Leadership in collaboration with CANVAS Sustainable Strategies and worldwide partner Global Alliance for Public Relations and Communication Management.

Approaching the Future analyses the global trends in reputation and intangible asset management that are having the biggest impact on the management of organisations.

In 2023, we are publishing the **eighth edition of this study**, offering an in-depth analysis of trends using an exhaustive and innovative methodology based on qualitative and quantitative analyses.



2023 APPROACHING THE FUTURE TENDENCIAS EN REPUTACIÓN Y GESTIÓN DE INTANGIBLES

APPROACHING THE FUTURE consolidates its position as an international benchmark report on reputation and intangible asset management.



WE ANALYSED MORE THAN 400 SECONDARY SOURCES

QUALITATIVE ANALYSIS
WE INTEGRATED A QUALITATIVE ANALYSIS BASED ON SOCIAL FORESIGHT STUDIES CONDUCTED BY PUNTO DE FUGA



INTERVIEWS
WE GAINED INSIGHTS ON KEY ISSUES FOR THE FUTURE THROUGH 10 IN-DEPTH INTERVIEWS WITH OUR EXPERT PANEL

ONLINE SURVEY
WE INCLUDED THE VISION OF ORGANISATIONS THROUGH AN ONLINE SURVEY OF PROFESSIONALS AND SENIOR MANAGERS



TECHNICAL DATA

Phase 1 Trend identification

EXPERT ANALYSIS, VISION AND FORECAST FOR THE FUTURE

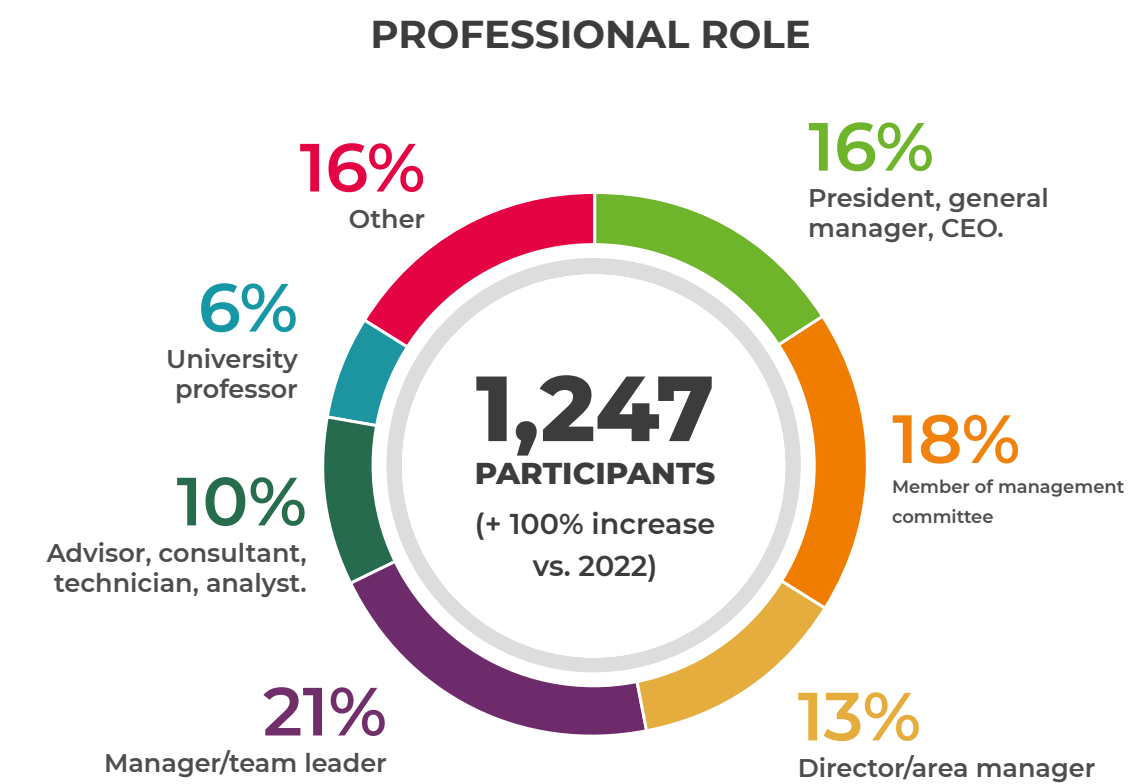
We interviewed 10 experts on their vision of the future and key issues affecting the management of organisations.



Phase 2 Trend analysis

THE VISION OF PROFESSIONALS

Online survey of professionals and senior managers



In 2023, 47% of responses are from professionals in senior management positions.



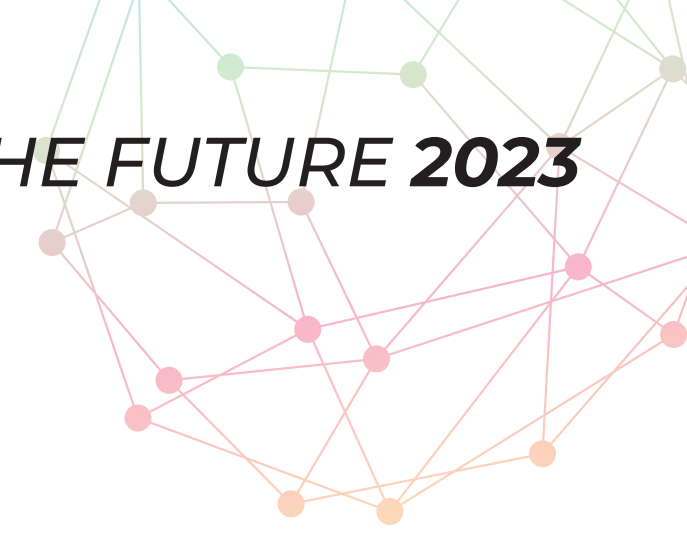
KEY GLOBAL FINDINGS

Most relevant trends and trends being worked on the most by organisations

The vision of senior management

KEY GLOBAL FINDINGS

MOST RELEVANT TRENDS



MOST RELEVANT TRENDS

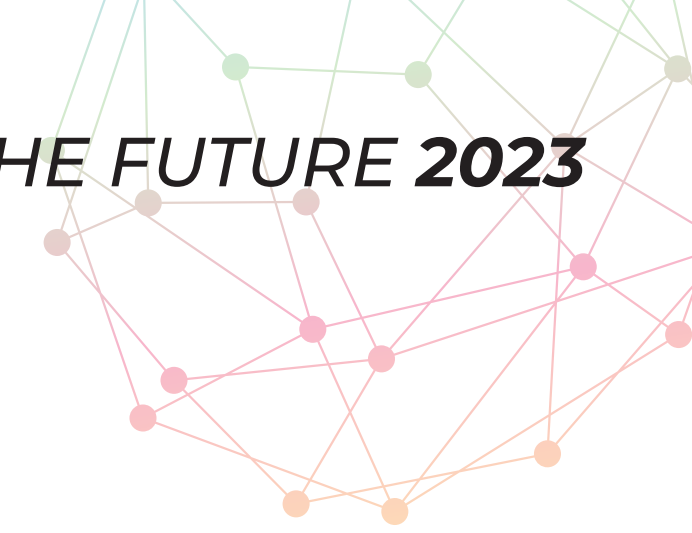
Approaching the Future 2023 presents 10 major trends that are shaping the business agenda, offering a cross-cutting and interconnected view of all analyzed trends

We have observed how all trends have increased in relevance this year and, according to the 1,200 consulted professionals, the most relevant trends are related to the raison d'être of organisations and corporate values. This result reflects an increased awareness of the role of companies as social, responsible, and transformative agents in the environments in which they operate.



KEY GLOBAL FINDINGS

MOST RELEVANT TRENDS



TREND RELEVANCE RANKING FOR ORGANISATIONS

RANKING 2023	TREND	EVOLUTION COMPARED TO 2022
1	SUSTAINABILITY AND ESG	+6
2	RESPONSIBLE LEADERSHIP	=
3	CORPORATE REPUTATION	+2
4	CORPORATE COMMUNICATION	+2
5	DIGITALISATION AND CYBERSECURITY	-2
6	CORPORATE PURPOSE	-5
7	FUTURE OF WORK	+1
8	CORPORATE BRAND	+1
9	CORPORATE GOVERNANCE	-5
10	CLIMATE EMERGENCY	=

RELEVANCE LEVEL 1

Relevance level 1 encompasses the trends that are most valued by professionals. Most notably in this edition, these include areas related to the transformation of organisations towards more sustainable and responsible business models.

The integration of sustainability and ESG criteria (environmental, social, and governance) has increased the most compared to 2022, and it is positioned as the most relevant trend for professionals.

In second position in relevance level 1, in line with 2022 result, is the need to develop responsible leadership based on stakeholder value creation, followed by the effective management of reputation and corporate communication, which have burst into the rankings in this edition as key areas for driving the positioning of organisations as social agents that generate trust

RELEVANCE LEVEL 2

Relevance level 2 includes key aspects for adapting to an uncertain context, taking into account market changes and stakeholder demands which require profound organisational process transformation, as well as the role of companies in society.

Accordingly, at the top of this list, we find digitalisation and cybersecurity, which stands out as a fundamental issue in terms of risk prevention and mitigation. This trend is followed by corporate purpose, which has fallen five places compared to results from 2022, although it maintains its role as a fundamental lever for generating lasting differentiation and driving the transformation and consolidation of corporate culture.

This level also includes adapting to new ways of working and the evolution of corporate brands, including the positioning of corporate brands in line with organisational purpose, and social, ethical, and environmental realities and challenges.

RELEVANCE LEVEL 3

Relevance level 3 consolidates those trends that are seen as less relevant by professionals. This includes corporate governance, which has fallen five places in the ranking compared to 2022, and managing the climate emergency, an area which, for the second year in a row, is at the bottom of the relevance ranking.

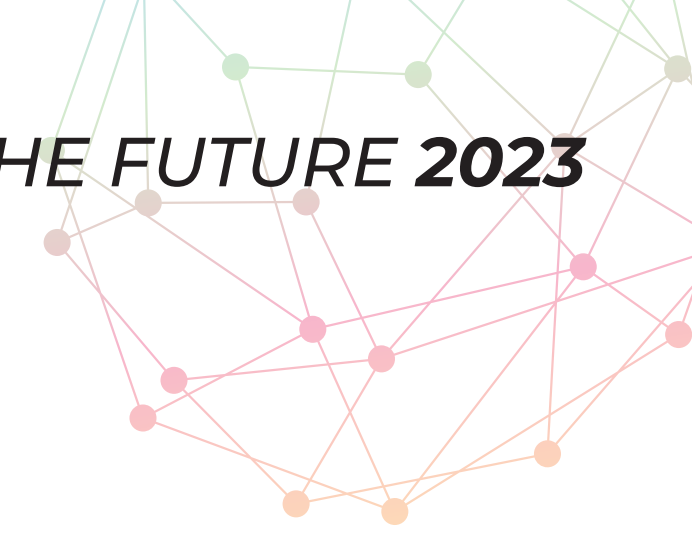
These are key aspects in the current context, and the results included in Approaching the Future 2023 indicate that they are being managed by means of other global and cross-cutting matters including sustainability and responsible leadership, which both stand at the top of the relevance ranking.

The most relevant trend in 2023 is sustainability, followed by responsible leadership, which is the most relevant issue for 6 out of 10 executives

Awareness of the role of companies as social, responsible, and transformative agents in the environments in which they operate is growing

KEY GLOBAL FINDINGS

TRENDS BEING WORKED ON THE MOST BY ORGANISATIONS



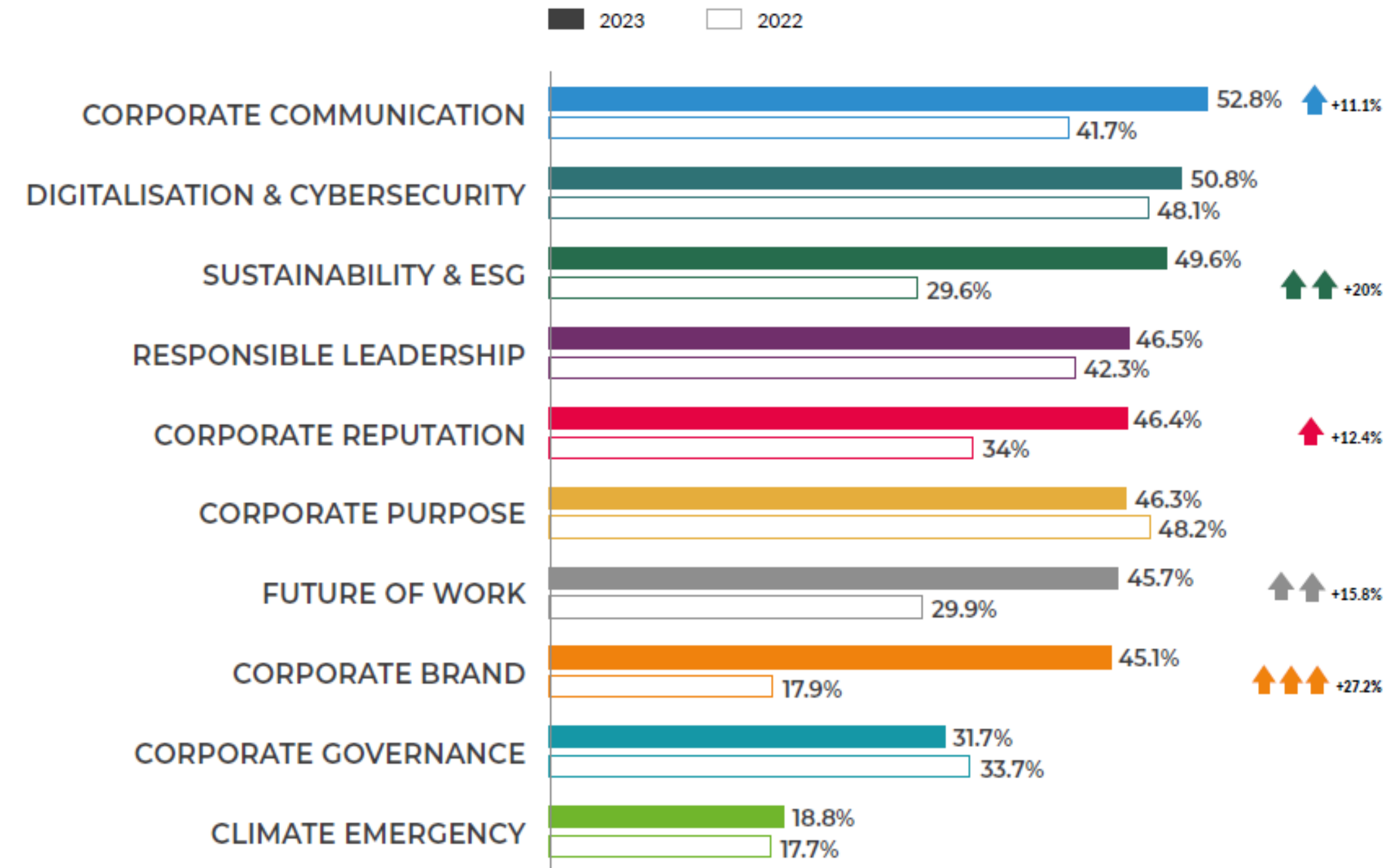
TRENDS BEING WORKED ON THE MOST BY ORGANISATIONS

Corporate communication is the trend being worked on the most by organisations, with 52.8% of professionals considering this to be a key area of work.

In terms of sustainability, the number of companies working in this area is up by 20 points compared to 2022. There is therefore a direct correlation between the impact of sustainability on the business agenda and the resources devoted to its day-to-day development.

However, and taking into account the evolution from 2022 to 2023, it is worth highlighting the significant effort made by organisations to manage their corporate brand, with this trend increasing the most in terms of efforts and resources compared to the previous edition, with an increase of 27.2%. Specifically in this edition, 45.1% of organisations claim to be working on the development of corporate brand as a platform for stakeholder relations, guiding management towards the creation of a clear positioning aligned with issues of general interest.

TRENDS BEING WORKED ON THE MOST BY ORGANISATIONS



SOURCE: APPROACHING THE FUTURE 2023

KEY GLOBAL FINDINGS

TRENDS BEING WORKED ON THE MOST BY ORGANISATIONS

Most organisations in 2023 are working on corporate communication

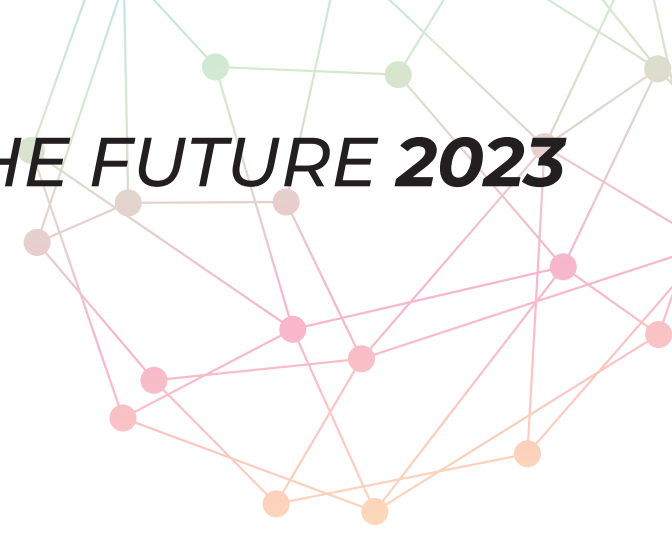
Corporate brand has increased in relevance the most compared to the previous edition, with a notable increase of 27 points

Organisations are focusing their efforts on a number of issues to advance intangible asset management and drive business transformation

Other significant changes can be observed in relation to the future of work, where the number of organisations working on this trend is 15.8 points higher than in 2022. Concurrently, the number of companies prioritising reputation management as a key issue has also increased by 12.4 points.

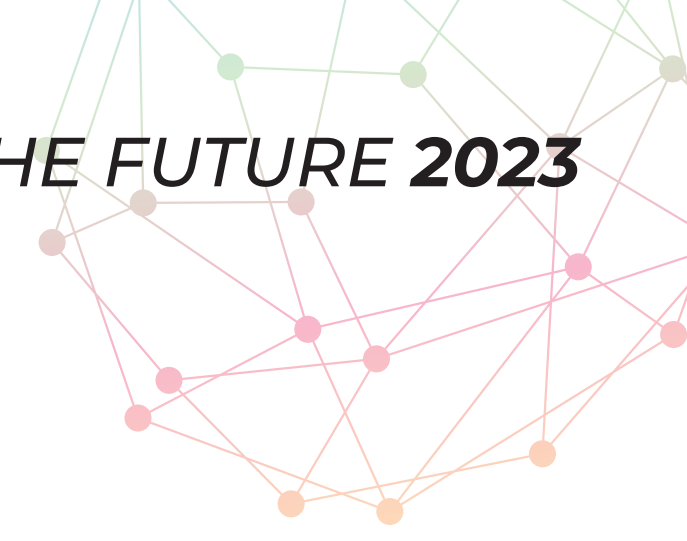
Although these trends have undergone significant changes in terms of intensity and workload, overall, the results reflect an interesting conclusion: organisations and their professionals are currently working on a large number of diverse topics in the field of intangibles. In fact, we found that four to five out of ten professionals are prioritising as many as eight of the ten identified trends.

For the second year in a row, the climate emergency is being worked on the least by organisations, in line with the results obtained in 2022. However, these results are relative as the ten issues presented in *Approaching the Future 2023* are, in their entirety, key to the future business model. In addition, responses related to the climate emergency may also have been accounted for with other more general matters such as sustainability management and ESG, both of which lead the ranking of priorities for organisations.



KEY GLOBAL FINDINGS

RELATIONSHIP BETWEEN TREND RELEVANCE AND AREAS BEING WORKED ON THE MOST

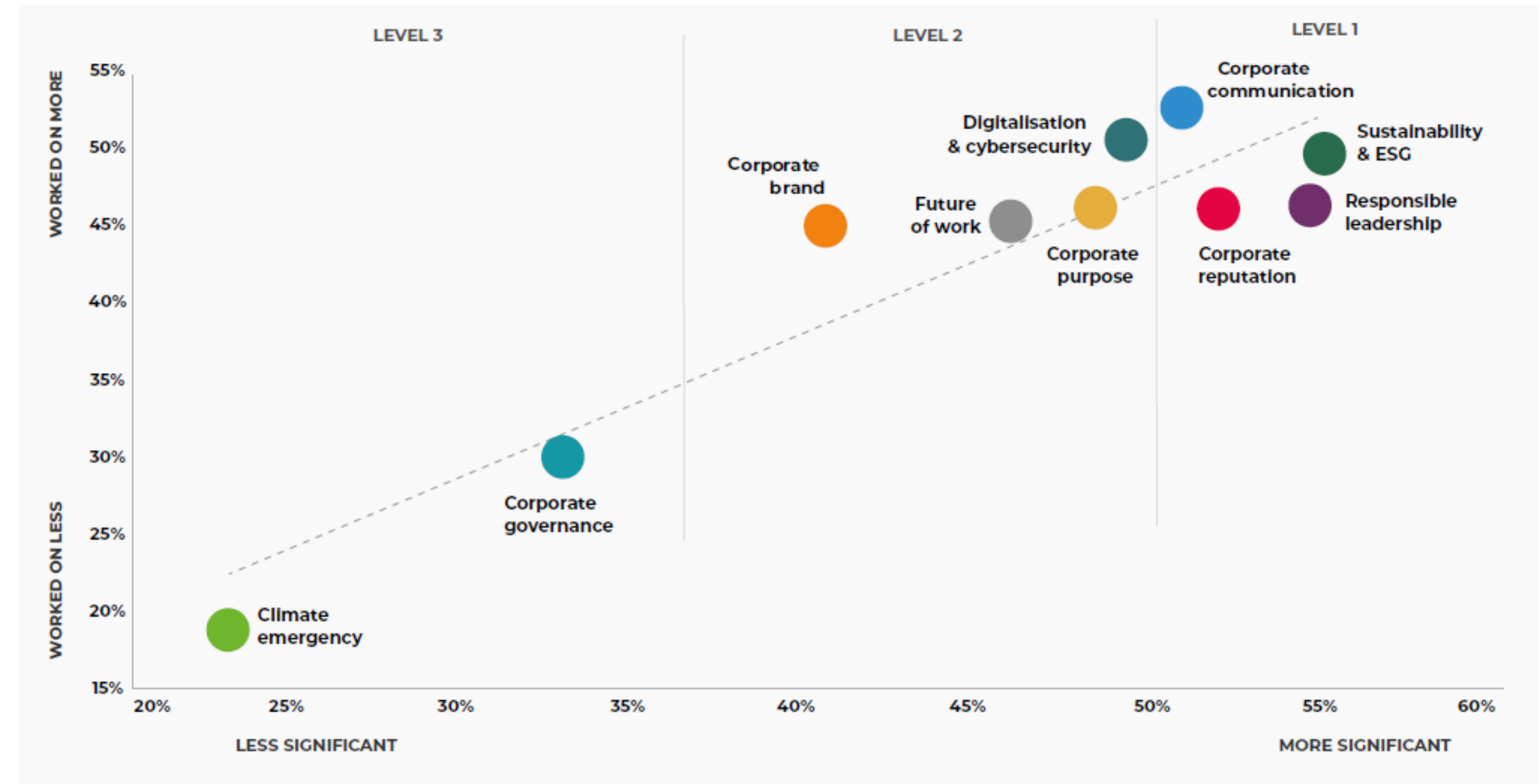


RELATIONSHIP BETWEEN TREND RELEVANCE AND AREAS BEING WORKED ON THE MOST

There is a great deal of coherence between what organisations consider important and where they are focusing their efforts and resources.

Despite the high correlation between relevance and management, the most significant difference is found in responsible leadership, where there is a gap of up to nine points between the significance assigned to it by professionals - relevance level one - and the number of organisations that are working on this issue as a priority, which account for less than half of the total. A similar situation occurs with sustainability and reputation, with levels of relevance being up to six points higher compared to the efforts devoted to their management and control.

RELEVANCE VS AREAS MOST WORKED ON



The right-hand side of the matrix corresponds to the issues that are most relevant to professionals and on which they are working the most. Those considered less relevant and on which they invest the least resources are located on the left-hand side of the matrix.

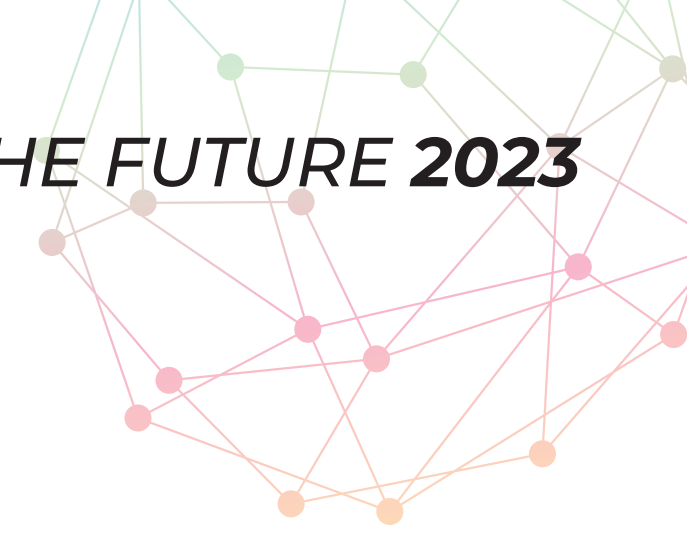
SOURCE: APPROACHING THE FUTURE 2023

When analysing the results by geographical region, similar conclusions can be drawn, with responsible leadership experiencing the biggest gap between relevance and commitment, especially in European organisations.

For the second year in a row, there is a great deal of coherence between what organisations consider important and where they are focusing their efforts and resources

KEY GLOBAL FINDINGS

THE VISION OF SENIOR MANAGEMENT



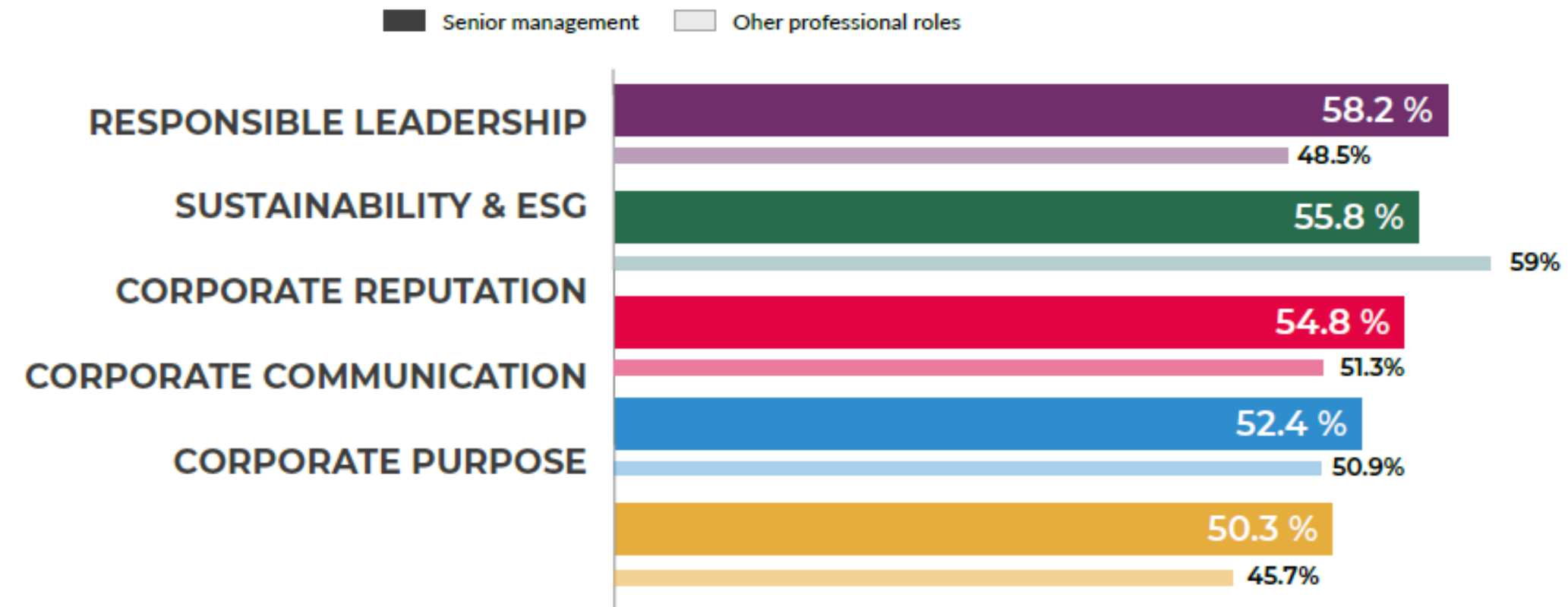
THE VISION OF SENIOR MANAGEMENT

All professionals who participated in the study assigned the same level of relevance to the key global issues, regardless of their role. However, interesting nuances are identified that allow for a more precise understanding of the senior management vision and perspective of the most relevant issues that condition business strategy.

In this respect, the main priority for executives (CEO or General Manager) is to promote responsible leadership (58.2%). This result reflects the concern and commitment of senior management to promote and guarantee more responsible corporate cultures that are capable of generating long-term value.

Together with long-term vision and leadership with values, sustainability management, reputation, and corporate communication are highlighted as priorities for more than 50% of consulted executives. In fifth place, 50% of executives identified corporate purpose as being a key trend.

TOP 5 TRENDS FOR EXECUTIVES



SOURCE: APPROACHING THE FUTURE 2023

Executives consider responsible leadership to be 10 points more relevant compared to the scores provided by other professional roles

However, all other professionals assigned more relevance to trends such as sustainability and ESG criteria (59%) and digitalisation and cybersecurity (52.8%), in both cases higher than the value given to this area by executives (55.8% and 48.1%, respectively).

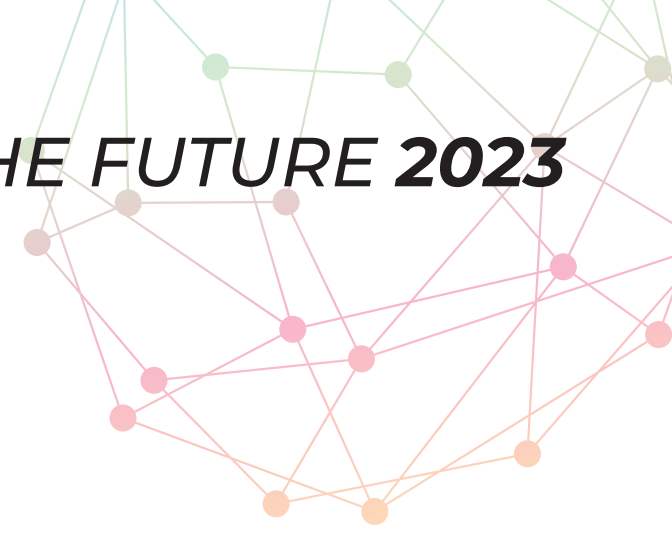
Responsible leadership has revealed the greatest disparity between the relevance level cited by senior management

and that provided by other professionals, with executives considering it to be 10 points more relevant than all other surveyed professionals. Executives also place more value on corporate purpose, with a difference of almost 5 points. With regard to corporate reputation, executive scores differed by almost 4 points compared to other professionals. However, this difference is negligible as both groups have assigned a high relevance level to this topic.

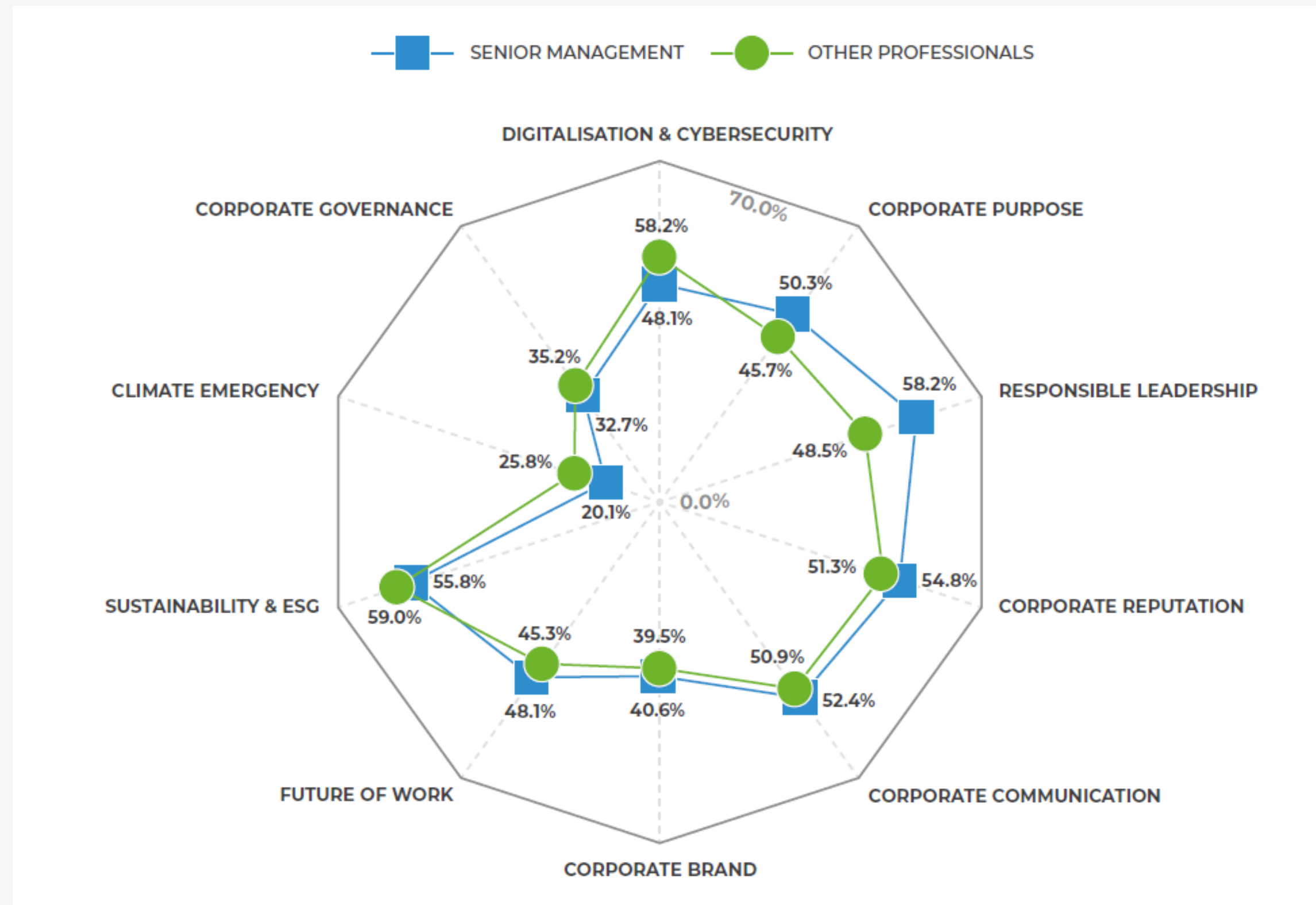
KEY GLOBAL FINDINGS

THE VISION OF SENIOR MANAGEMENT

APPROACHING THE FUTURE 2023



TREND RELEVANCE BY PROFESSIONAL ROLE



SOURCE: APPROACHING THE FUTURE 2023

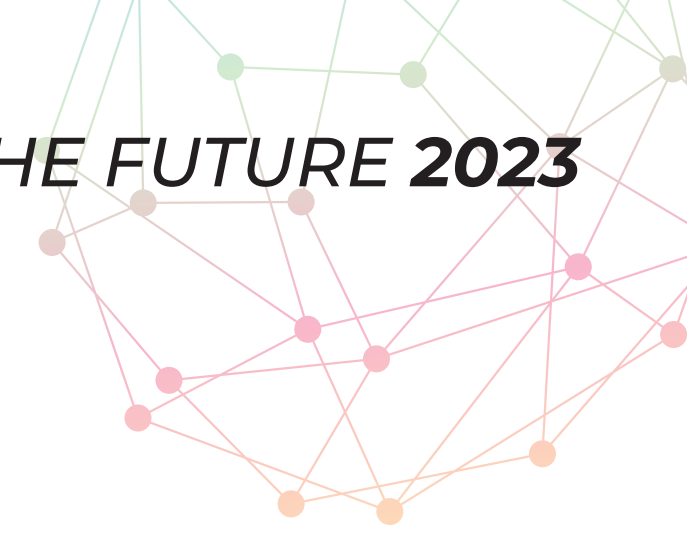
KEY GLOBAL FINDINGS

TRENDS BEING WORKED ON THE MOST ACCORDING TO THE VIEWS OF SENIOR MANAGEMENT

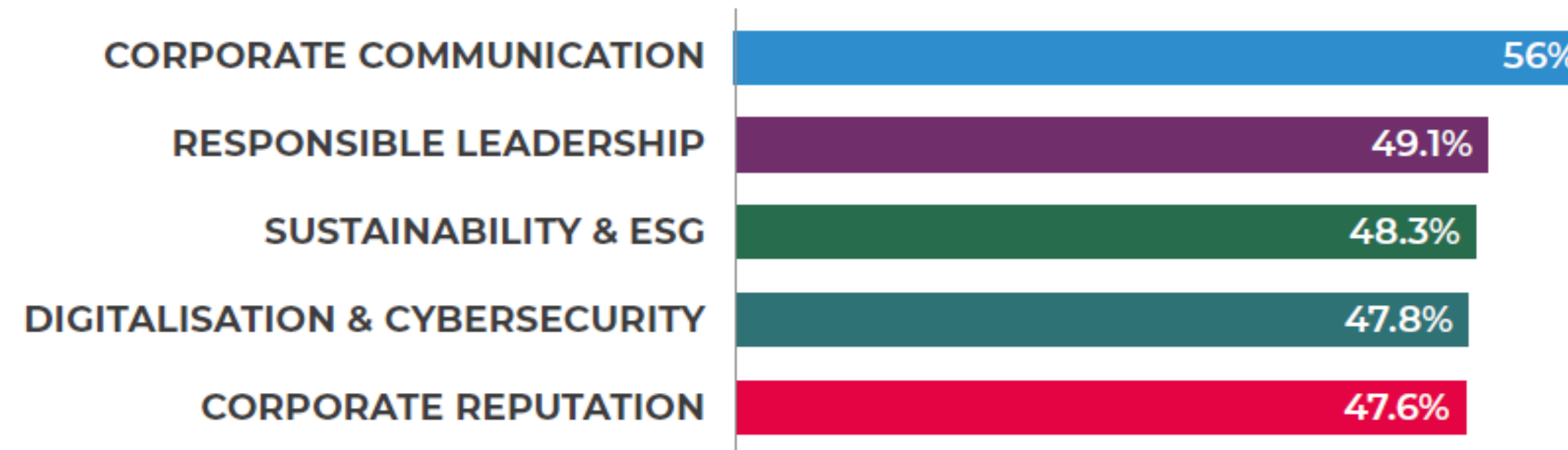
TRENDS BEING WORKED ON THE MOST ACCORDING TO THE VIEWS OF SENIOR MANAGEMENT

The agenda of work priorities for senior management is consistent and in line with the overall results, where, as with all other professionals, the management of corporate communication also stands out as prioritised area of action. Executives assign up to 6.8 points more to this area compared to other surveyed professionals.

There is also a greater focus by senior management on responsible leadership. In this regard, executives score this area up to 7.9 points higher than other roles. This could be explained by the fact that they deal with this issue on a daily basis and have a higher degree of responsibility for it. Other key areas of work for almost 5 out of 10 executives include sustainability, digitalisation, and corporate reputation. Similarly, issues such as corporate purpose, corporate branding, and new ways of working are given similar values by senior management (46.8%, 46.8% and 46.9%, respectively), and in all cases, these scores are higher than those shared by professionals (42.3%, 42.9% and 44%).



TOP 5 TRENDS BEING WORKED ON BY EXECUTIVES

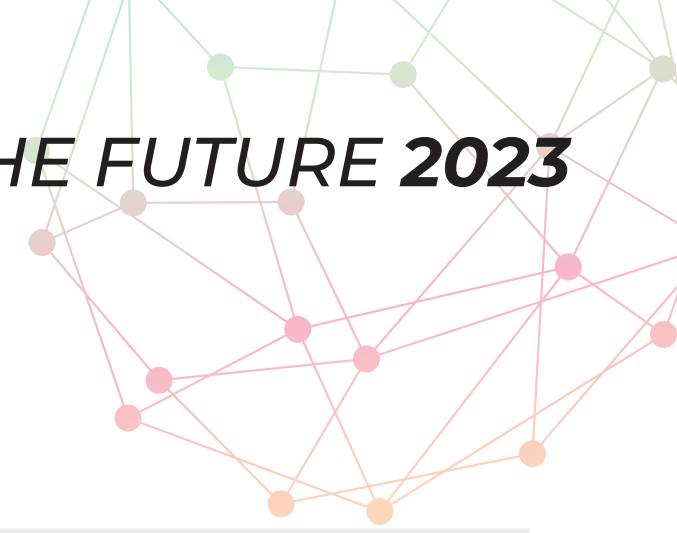


SOURCE: APPROACHING THE FUTURE 2023

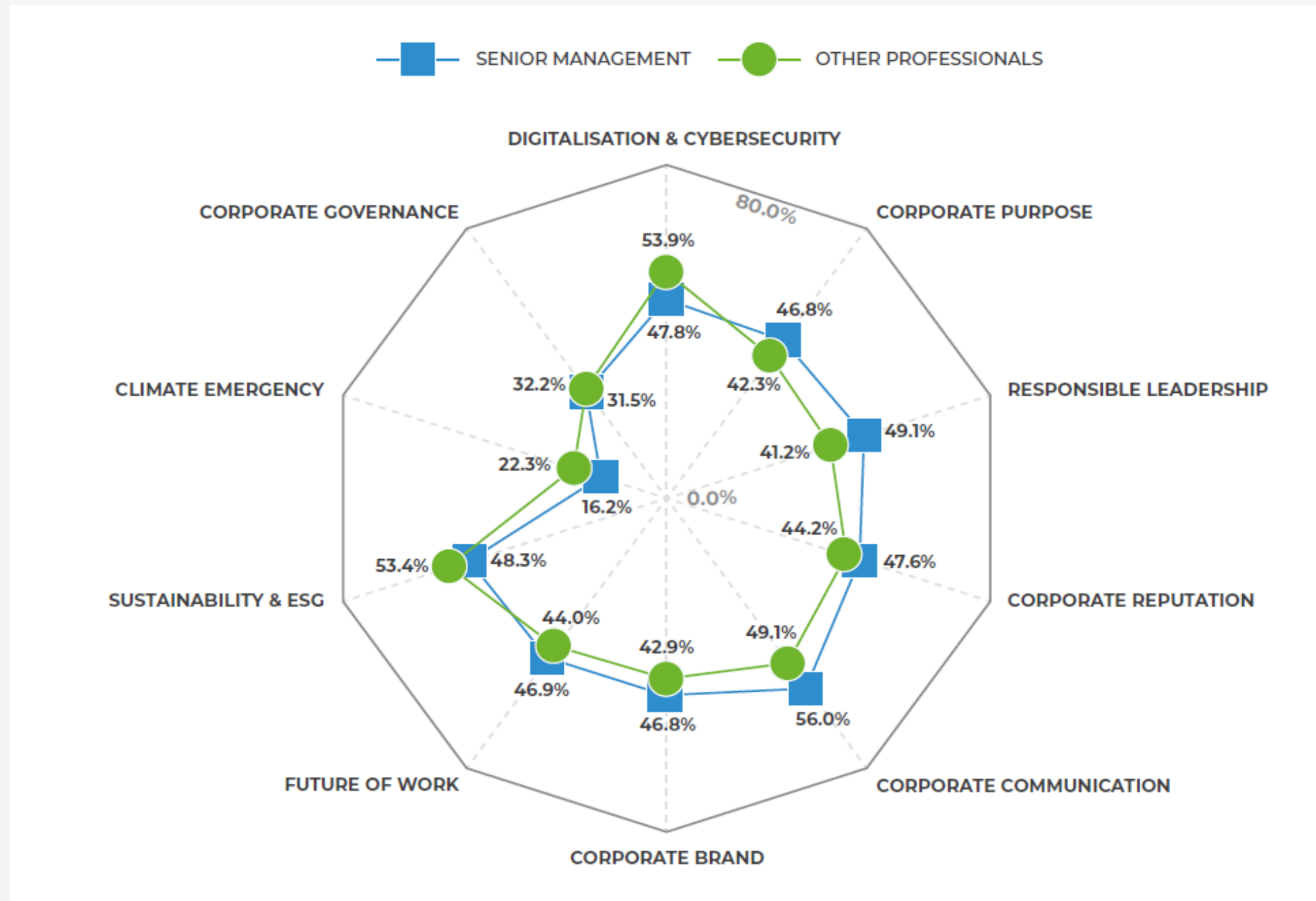
In contrast, non-executive professionals focus more on areas such as the climate emergency, and digitalisation and cybersecurity, with a difference of 6 points. We can therefore conclude that senior management focuses on more strategic areas, while other profiles focus on more tactical and operational matters.

KEY GLOBAL FINDINGS

TRENDS BEING WORKED ON THE MOST ACCORDING TO THE VIEWS OF SENIOR MANAGEMENT




TRENDS BEING WORKED ON THE MOST BY ORGANISATIONAL ROLE



SOURCE: APPROACHING THE FUTURE 2023

Executives are strategically prioritising corporate communication, responsible leadership, sustainability, and reputation

A network diagram consisting of grey circular nodes connected by thin grey lines, forming a complex web-like structure that tapers to the right.

KEY RESULTS BY TREND

Sustainability & ESG Responsible leadership

Corporate reputation Corporate Communication

Digitalisation & Cybersecurity Corporate purpose

Future of work Corporate brand

Corporate governance Climate emergency

SUSTAINABILITY IS INTEGRATED INTO STRATEGY AND BUSINESS MODELS

6 out of 10 organisations (60.7%) are allocating time and resources to integrating sustainability into their business strategies

The integration of sustainability into organisations and business strategies is already a reality. It is by far the main area to which companies are devoting a large investment of time and resources (60.7%). Specifically, 41% are working on defining goals linked to the Sustainable Development Goals (SDGs) and 37.5% are opting to make progress in improving reporting channels and adapting to the new rules and regulations relating to ESG (environmental, social, and good governance).

As legal requirements and pressure from stakeholders - who are becoming increasingly critical of the impact of companies - increase, the commitment of organisations to create more responsible, ethical and sustainable business models is being integrated into the business agenda. In 2021, 69% of IBEX-35 companies in Spain had directors with ESG experience and 34% had already developed a long-term sustainability strategy (EY, 2022).

Four factors are conditioning the integration of sustainability into business models:

1) The professionalisation of sustainability in corporate organisational charts. There is an upward trend in the positioning of the Chief Sustainability Officer (CSO), whose role will become increasingly important in the coming years (Deloitte,

2021). There is a clear and pressing need to understand and predict changes in the sustainability environment, making the CSO a critical figure for organisations, who highlight the ability of this professional profile to navigate, influence, and resolve the complexities that can arise in corporations when complying with ESG commitments (Deloitte, 2021).

2) Increased sustainability requirements. With the entry into force of multiple legal texts framed under the European Green Pact - such as the Corporate Sustainability Reporting Directive (CSRD), the Taxonomy Regulation, and the Due Diligence Directive -, requirements linked to sustainable development will only increase in the coming years for companies operating in the European Union. This profound transformation of the European market will have a cross-cutting impact on the global economy.

3) Stakeholder pressure. Nowadays, it is no longer enough to approach sustainability from a compliance perspective; companies must go one step further and transform their business models towards more responsible solutions for people and the planet. A strategy that is also required by a large part of the population. In Spain, 70.7% of citizens consider it totally or fairly necessary for companies to take a step towards more sustainable business models (CANVAS, 2023).

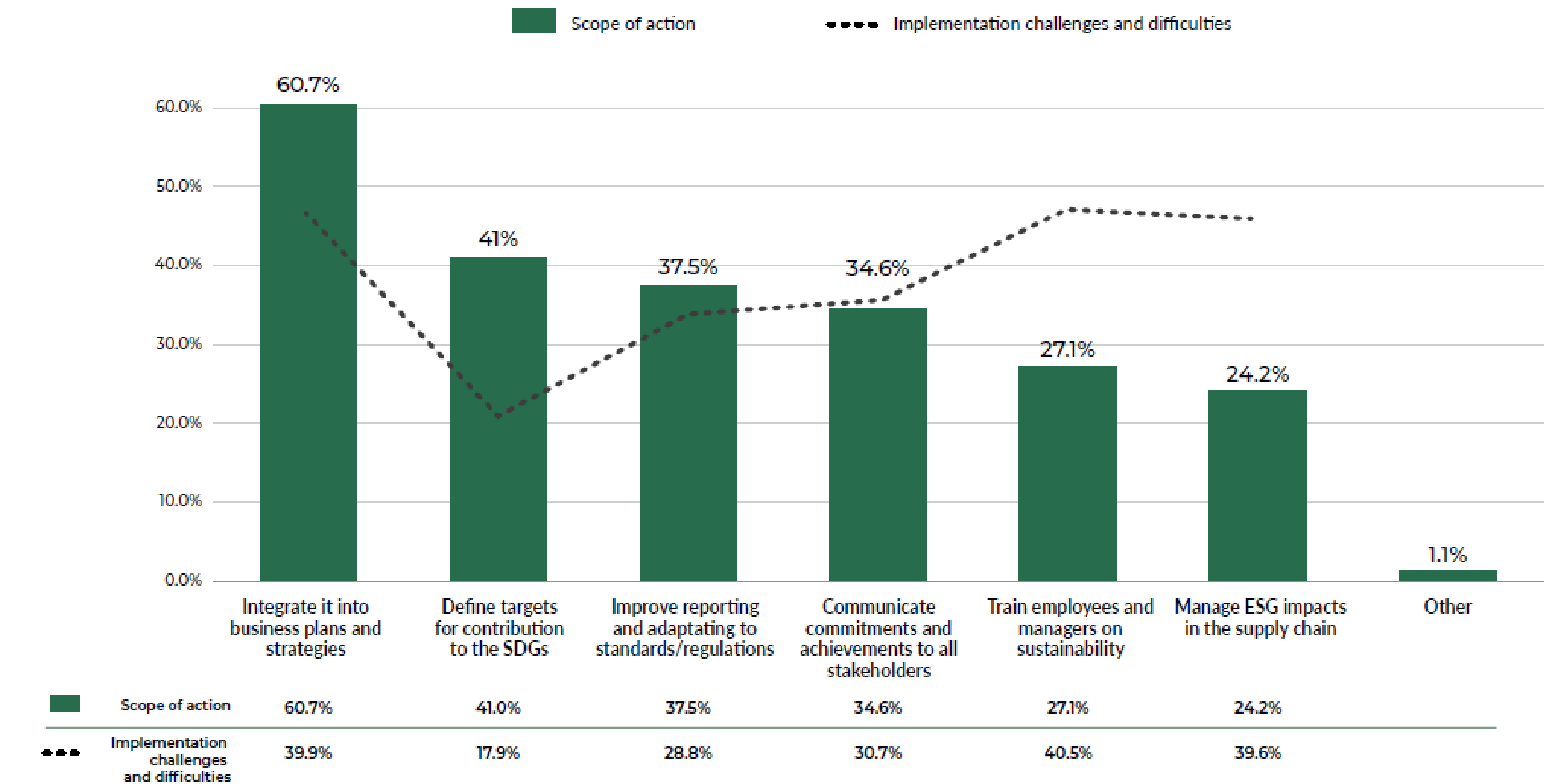
4) Economic impact of sustainability. Based on initiatives such as dual materiality and environmental taxonomy, organisations must incorporate the measurement of the impact of sustainability in financial terms. This approach identifies sustainability as an asset for the creation of financial value and, concurrently, as a potential risk with reputational and economic implications if sustainability is not integrated into core business strategies (Brand Finance, 2023).

The results of this edition of Approaching the Future clearly reflect the consolidation of sustainability at the corporate level. As the frontrunner in the relevance ranking, sustainability and ESG criteria are vital issues for more than half of consulted companies (55.7%). In addition, almost half of these companies are already working to drive a triple bottom line approach (49.6%) in their business models.

“Sustainability has become a key lever for responding to the needs of stakeholders, who are demanding that companies change the way they do business and create models that ensure a better future for people and the planet. A profound system transformation is needed, and this change requires the commitment of senior management.”

Isabel López Triana. Co-Founder and General Director CANVAS Sustainable Strategies

SCOPE OF ACTION AND CHALLENGES - SUSTAINABILITY & ESG



SOURCE: APPROACHING THE FUTURE 2023



A major challenge in sustainability: the consolidation of ESG metrics to manage and mitigate impacts

Among the aspects least worked on in the area of sustainability are the management of impacts in the supply chain (24.2%) and employee and management training (27.1%). These areas are, in turn, those in which companies encounter the greatest implementation barriers and challenges, both in terms of employee training (40.6%) and value chain management (39.6%). Finally, and despite being the most worked on issue, the integration of sustainability into business strategies is also a major challenge for companies, and this is stated by almost 4 out of 10 organisations (39%).

“Consistency has become increasingly important. Companies cannot promote themselves as “green” or “progressive”. Today there is much more scrutiny; companies must ensure that they do what they claim to do.”

Perrine Bohuana. Managing Director GlobeScan

In terms of differences by professional role, two priority areas are identified for executives. The biggest challenge to overcome is the management of ESG impacts in the supply chain (48.2%), followed by the integration of sustainability into business plans and strategies (48.2%). However, for all

The biggest challenges being faced by organisations in terms of integrating sustainability into the business strategy relate to managing impacts in the supply chain (40.6%) and training employees and executives in sustainability (39.6%)

other professionals, the area with the greatest implementation challenges is, almost unanimously, sustainability training for employees and managers (53.4%).

In this regard, and with a difference of 10 points compared to all other professionals, 35.9% of directors are working to train their employees and managers in sustainability. This percentage therefore faces one of the most complex challenges in the sustainability scenario: training.

Moreover, the definition of goals linked to the 2030 Agenda is also a priority for executives. 49.3% say they are working on improving their contribution to the SDGs compared to 44.6% of other professionals.

“Looking to the future, the sustainability of processes, through improvement and innovation, is one of the key aspects to take into account. This is a major business opportunity. It is not simply



a matter of ‘do no harm’, but of doing things differently and inventing something new to improve the world.”

José Luis Fernández. Director of the Iberdrola Chair of Economic and Business Ethics, Comillas Pontifical University.

The results obtained reflect the fact that companies are already working to improve the impact of their business models on society and the planet. However, the coming years will be a turning point in the integration of sustainability beyond the business itself, i.e., in the economic system as a whole. The future of organisations will be about transforming the way they do business in line with the growing demands and expectations of their stakeholders.

48.2% of executives identify ESG criteria management in the supply chain as the biggest challenge in the development of sustainability



RESPONSIBLE LEADERSHIP FOR SOCIAL COHESION

In a globalised and constantly evolving world, business leaders face an unprecedented challenge: to lead their organisations towards economic success and corporate excellence without sacrificing ethics, the environment, or the social fabric of society. Success is therefore understood as the generation of long-term shared value. Fortunately, responsible leadership is emerging as an increasingly significant trend in the business world.

Studies indicate that leaders who adopt a systemic, collaborative, and circular approach to leadership develop unique skills by anticipating change and dealing with future crises (Harvard Deusto, 2021). This approach, termed by international experts (Grayson et al., 2018) as *All In Leadership* or *Connector Managers* (López Valenzuela, 2018) helps an organisation become more resilient by having a better understanding of the changing environment in which it is immersed.

The role of the leader must provide new approaches and strategies capable of dealing with the uncertainty and constant change that conditions business activities. For this reason, interest in the responsible attributes of a leader is growing, and organisations that follow new leadership models based on listening and structured around a strong sense of purpose and team empowerment will be better prepared

to face the future. In this regard, active listening, both inside and outside of the organisation, is a key tool for responsible management. Prioritising human capital - motivating and committing to people - is the key to creating a “human leader” that seeks to inspire and generate a real impact on the environment. This new social, activist, and values-based style of leadership inspires and promotes causes that are of concern to modern society (LLYC, 2023b).

“Corporate culture is there, whether we are aware of it or not. Values exist, even if you don’t reflect on them; even if you don’t write them down on paper or apply them in practice. It all comes down to the values that you nurture, develop, and foster to create an environment that drives talent. In the end, it is these skills and aptitudes that feed the company’s purpose. It is also possible to make mistakes and face dilemmas. The key is how you deal with these situations, as this is the foundation of purpose. If that purpose does not translate into action, then it is meaningless. This is the essence of a good culture.”

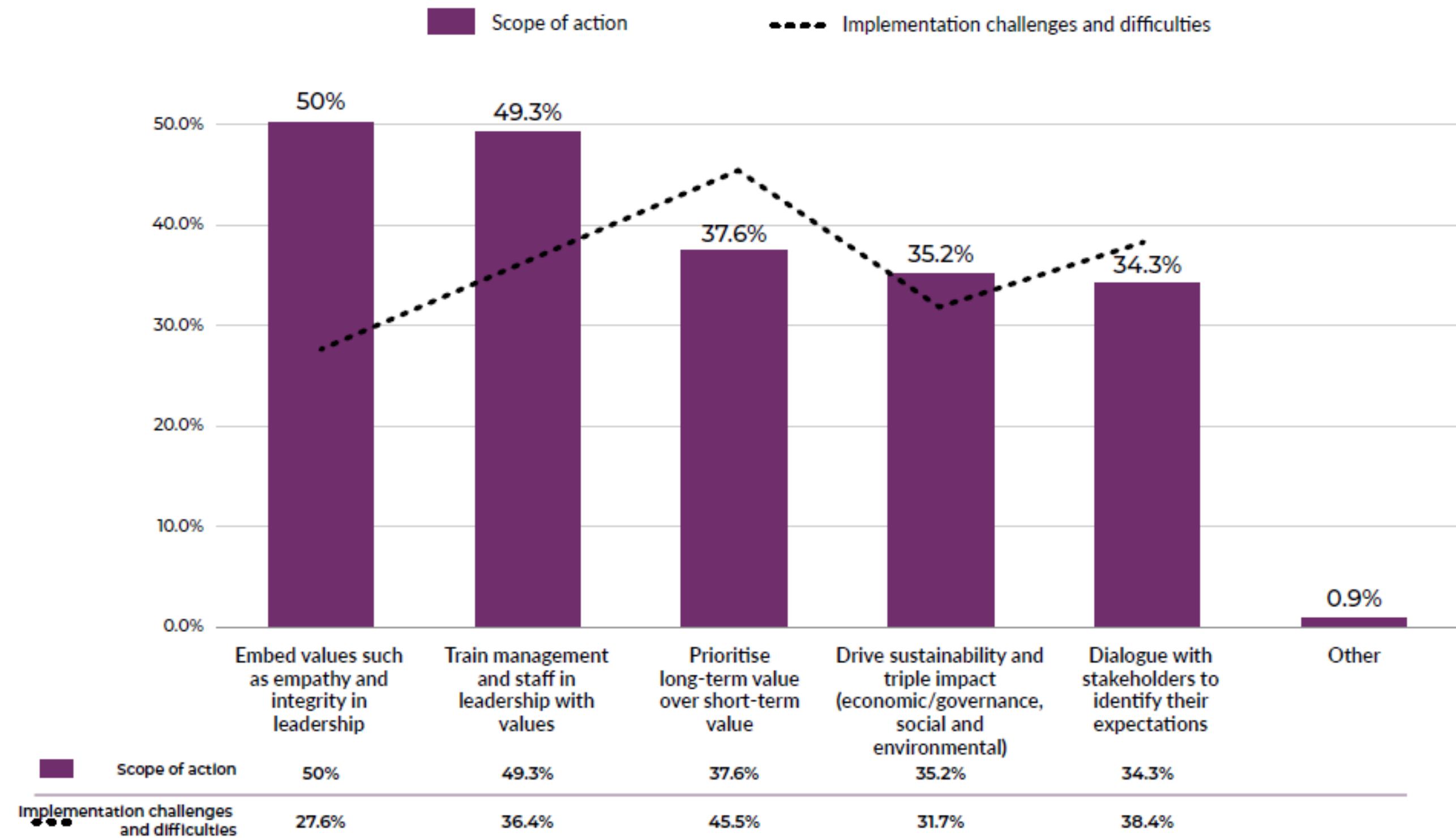


Claudina Caramuti. Co-Founder and Development Director CANVAS Sustainable Strategies

In the same vein, the Trust Barometer (Edelman, 2023), an annual international survey that measures society’s trust in institutions and their ability to solve major global challenges, indicates that companies are increasingly valued as a positive force in solving social challenges. This is reflected in an increase of more than 20 points in the ethical aspects of business performance over the last three years, and in the fact that institutions need to be seen as competent in order to achieve these goals. This change has occurred as a result of the empathetic response of businesses during the pandemic, their increasing attention to ESG matters - where social issues have become more prominent in the aftermath of the COVID-19 crisis - and their response to the war in Ukraine. The survey suggests that it is increasingly important to society that organisations adopt ethical and responsible practices, emphasising the need for responsible corporate leadership based on sound values.

In addition, the results of the same study show year on year how citizens expect CEOs to play a role in strengthening the social fabric of society, reflecting society’s high expectations for companies to lead change. Globally, this approach is supported by 68% of citizens, demonstrating the critical role of business leaders in developing responsible leadership.

SCOPE OF ACTION AND CHALLENGES - RESPONSIBLE LEADERSHIP



SOURCE: APPROACHING THE FUTURE 2023



In short, promoting responsible, values-based leadership is not only a growing trend today; it has also become a key factor for business success in an increasingly complex and interconnected world. In this polarised society, companies are perceived as economic and social actors that contribute to the stability of societies. This also includes a responsibility to create spaces that promote conciliation and optimism in order to find solutions to the various points of contention that concern their stakeholders. To achieve this, it is necessary to take advantage of and enhance the role of leaders in driving the transformation and progress of the company (LLYC, 2023b).

“Responsible action results from purposeful governance. It is about conscious decision-making in relation to the environment, social expectations, and threats to business continuity. Companies take on more activist roles in a responsible way. Companies led by such a profile are better prepared to manage uncertainty.”

Italo Pizzolante. Director & Itinerant Chair Pizzolante & Founding Partner Pizzolante

Responsible leadership is the second most relevant trend for professionals at a global level. This focus on ethics, purpose, and establishing strong values indicates a growing demand for fair, just, and equitable leaders (IFTF, 2023), capable of guiding teams and projects with integrity and competence. We have observed that 50% of organisations are taking steps to realise this entrepreneurial approach in their leadership models, although almost 3 in 10 companies (27.6%) are finding it difficult to implement.

Nonetheless, this trend is where the greatest discrepancy lies in relation to the relevance attached to it and the actual efforts made to achieve it. This suggests that there are still opportunities for organisations to deepen their commitment to fostering new leadership models and to embed purpose

and values more firmly in their strategic and business decisions, corporate culture, and day-to-day practices.

Moreover, ethical and values-based leadership training for management and staff is also an area where companies are investing a lot of effort. Although it is perceived as a difficult task to implement, it remains a priority for organisations.

In the long-term, empathy and integrity are key principles in responsible leadership

In efforts to drive responsible leadership, half of consulted organisations are primarily committed to incorporating empathy and integrity into their management models



The biggest challenges in terms of promoting empathetic and integral leadership include the search for a balance between the creation of long-term versus short-term value (45.5%) and dialogue with and active listening to stakeholders (38.4%). It is important to note that dialoguing with stakeholders to determine their expectations has the lowest level of implementation in most of the consulted professional groups, so there is still a long way to go to achieve businesses driven by genuine, responsible leadership.

Furthermore, responsible leadership is the most relevant trend for 58.2% of executives. It is also worth noting that there is a difference of 10 percentage points compared to other professional roles. It is interesting to note, therefore, that the greater the professional responsibility, the greater the importance given to this area, with a directly proportional relationship.

Moreover, a detailed analysis of the different opinions of professional groups shows that senior management gives higher than average scores for the inclusion of values such as empathy and integrity in leadership management (74.4 %).

The higher the professional level, the more importance is given to responsible leadership. This is the most relevant trend for senior management (64%)



CORPORATE REPUTATION: A STRATEGIC PRIORITY

Reputation is a strong and lasting feeling of admiration, respect, esteem, and trust. When an organisation, person, or institution of any type or sector of activity manages to arouse this feeling in its stakeholders, this leads to favourable behaviour on their part. Hence the need to learn how to manage it; if reputation is positive, it will be a source of value generation, but if it is negative, it will become a reputational risk, it will have an impact on social legitimacy and credibility, and it will put the very existence of the organisation at risk. As the USC Annenberg Center for Public Relations (2023) asserts, reputation has never been more crucial.

Today, damage to reputation and corporate brand are among the top risks facing companies (AON, 2021). This is due to their direct impact on the business and the need for organisations to understand and incorporate the perceptions and expectations of their stakeholders into their decision-making and business management model.

Aon Global Risk Consulting understands that the causes and consequences affecting reputation have multiplied, creating a “Risk of Risks” due to their systemic effects (Caballero de la Sen, 2022). As a result, reputation has reached the agendas of senior management and has positioned itself as a key strategic issue for boards of directors, which are ultimately responsible for defining the roadmap for companies to follow (Corporate Excellence & KPMG, 2022).

A report on reputation in boards of directors (Corporate Excellence and KPMG, 2022) addresses this issue in depth and highlights three key findings: of all consulted boards, 87% indicate that reputation is included in the definition of company strategy; 44% consider reputation to be at the same or higher level of importance compared to traditional financial criteria; and 80% consider it relevant to measure corporate reputation. In other words, reputation relevance levels and the need for metrics that enable its management, control, and monitoring are fundamental for boards of directors.

“The economy of reputation and intangibles is characterised by two maxims that condition business activity: first, the role of intangibles as generators of long-term value; and second, their capacity to protect against the different risks that can affect a company, where the key to success lies in the excellent management of the organisation’s resources and intangible assets.”

Ángel Alloza. CEO Corporate Excellence – Center for Reputation Leadership

The climate of social uncertainty, the geopolitical context, inflation, and the scarcity of energy resources that have defined reality in recent years have damaged the reputation of all sectors of the economy (RepTrak, 2023; Kantar, 2023). The positive reputational level achieved by companies during COVID-19 has receded to pre-pandemic levels. As a result, companies are evolving towards new business

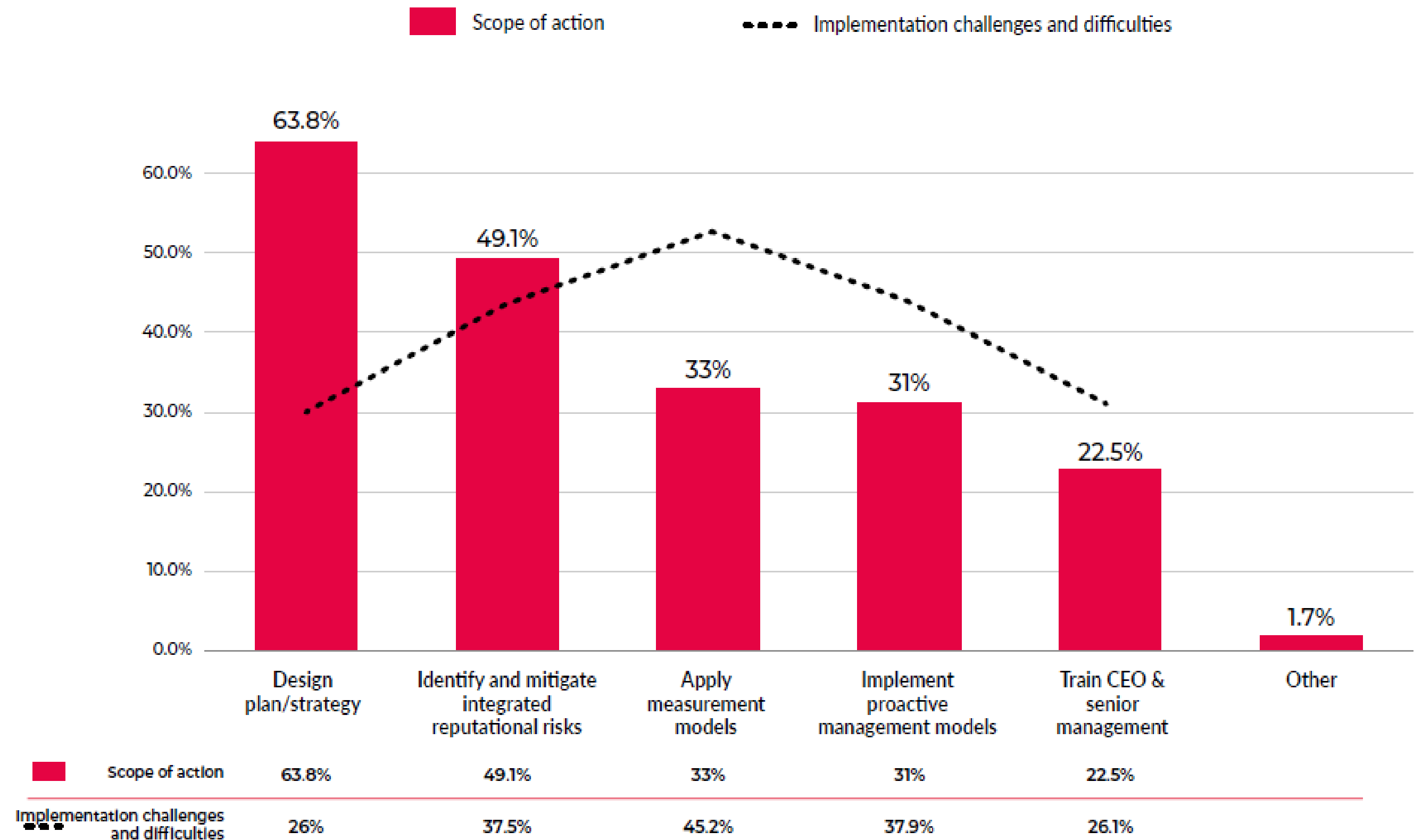


models that are more transparent, open to dialogue, flexible, and open. To respond to this new scenario, companies are engaged in a profound process of transformation. Reputation is growing in relevance and value for companies, and more resources are being devoted to strengthening it, monitoring it, and mitigating its risks. According to a recent Global Corporate Affairs Survey (Oxford & GlobeScan, 2023), reputational risk management continues to grow in relevance for intangible management professionals, together with reading and interpreting the social context, focusing on climate change, and stakeholder management.

In 2023, companies value more than ever the relevance and importance of corporate reputation, which rises two positions in the ranking of trends compared to 2022. Consequently, more than half of consulted professionals (52.5%) rank it as the third most relevant trend. Moreover, this assessment is accompanied by 46.4% of companies that are already working proactively on reputation management.

To achieve this, companies are using a strategic approach based on the design of plans and strategies for its proper development (63.8 %). By almost 15 points, this is the area to which companies are currently devoting the most time and resources, followed by identifying and managing reputational risks - an area on which almost half of consulted organisations (49.1%) are already working.

SCOPE OF ACTION AND CHALLENGES - CORPORATE REPUTATION



SOURCE: APPROACHING THE FUTURE 2023



In addition to these two aspects, companies are also working, albeit to a lesser extent, on the use of reputation measurement models and the implementation of proactive management models (33% and 31% respectively). These two issues are, in turn, where companies are encountering the greatest challenges and barriers.

“In the new business context, the success of organisations depends on the trust they are able to inspire and transmit to their stakeholders. To achieve this, they need a positive corporate reputation that triggers favourable behaviour from their stakeholders. It is therefore essential to research and develop metrics and indicators for corporate reputation and branding that facilitate executive decision-making.”

Clara Fontán. Director of Intelligence & Knowledge Corporate Excellence – Center for Reputation Leadership

Corporate reputation is the third most relevant trend for professionals (55.3%)

Reputation measurement: a management challenge and opportunity

In terms of the challenges related to corporate reputation, the main difficulties continue to be found in aspects already identified in past editions of *Approaching the Future*. For almost half of consulted organisations, reputation measurement is the biggest challenge (45.2%), followed by the implementation of proactive management models (37.9%) and the identification and mitigation of reputational risks (37.5%), with almost identical percentages.

“The first challenge in terms of reputational risk is to define a company’s risk tolerance. Good board governance involves strengthening the risk committee and introducing the reputational vision into all risks.”

Italo Pizzolante. Director & Itinerant Chair Pizzolante & Founding Partner Pizzolante

However, when analysing the results by professional role, there are significant differences between the vision of senior management and that of all other consulted roles. The design of a reputation plan or strategy represents the biggest difference: 80.4% of senior managers consider this to be the

63.8% of companies that are working on their corporate reputation are committed to designing plans for its strategic management

area in which their organisation works the most, compared to 69.4% of other professionals. There is also an 8-point difference in the implementation of proactive management models, with 40.4% compared to 32% of non-managerial roles. Finally, the presence of senior management is only lower in one area: the identification and prevention of reputational risks (56.4% compared to 60.2% of all other respondents).

In terms of reputational challenges, the vision of senior management remains considerably aligned with that of other professionals. The biggest difference is in the identification and prevention of reputational risks, where 56.1% of executives consider this area to be difficult to implement, compared to 50% of all other respondents. In the same vein, senior management also gives a higher level of difficulty to the design of a communication strategy or plan (32.9% compared to 27.2%), although, in line with the overall results, this aspect does not present too many implementation barriers.



Reputation measurement continues to be the biggest challenge for 45.2% of professionals

“These days, credibility primarily comes down to commitment. This is followed by the implementation of actions and being able to prove that you are working on them. Thirdly, and most importantly, credibility depends on how you are forcing your ecosystem to adopt practices and develop products and services with the same level of commitment and credibility.”

Farid Baddache. CEO Ksapa Sustainability

Finally, both senior management and other professionals agree, almost unanimously, that CEO training and company management is a challenge that needs to be overcome in order to better manage corporate reputation.

It's clear that reputation is becoming increasingly significant for organisations because of its ability to generate and protect value. As progress is made in the management of this intangible asset, more and more companies understand the power of reputation as a lever of corporate resilience and a driver of growth, excellence, and transformation in a changing and complex reality.





CORPORATE COMMUNICATION IN THE FACE OF NEW CHALLENGES

Organisations are working on corporate communication more than any other trend (52.8%). It is also the area in which the most resources are being invested by senior management (56%)

Corporate communication emerges as a key topic in 2023. It is at the top of the business agenda and at the forefront in terms of relevance. It is also the area that organisations are working on the most. Approximately 52.8% of professionals claim to be making progress in this area as a priority, a significant increase from the 41.7% identified in 2022.

Corporate communication is also the third most relevant trend for executives, and the trend that they are working on the most. In fact, 56% claim to be involved in the communication process, a figure which is above average (52.8%) and higher than the percentage of other professional roles (49.1%).

The current context demands and forces organisations and professionals to work on communication issues as a priority. As analysed by the USC Annenberg Center for Public Relations (2022), social polarisation has become a major risk for companies in recent years, representing a threat to reputation and talent attraction and resulting in the promotion of more activist positions in response to growing social expectations in which communication leads and plays a strategic role.

Companies are now focusing on three key actions in order to respond to new trends in corporate communication:

- 53.1 % of consulted professionals working in communication management are making notable progress in the innovation of content for external communication, including digital advertising and social media. These results consolidate the vision offered in 2022, where the main field of action was communication through digital channels, and they respond to the need for social and digital media integration processes for the purpose of corporate communications that establish new spaces for interaction with stakeholders (LLYC, 2023a).
- Secondly, 47.2% of organisations are focusing on enhancing the value of internal communication, which has become increasingly relevant within organisations since COVID-19.
- And the third area of action focuses on developing a narrative centred on corporate purpose and sustainability: a priority for 45.4% of professionals. This vision is particularly relevant in European organisations, with 50.6% making progress in this area.

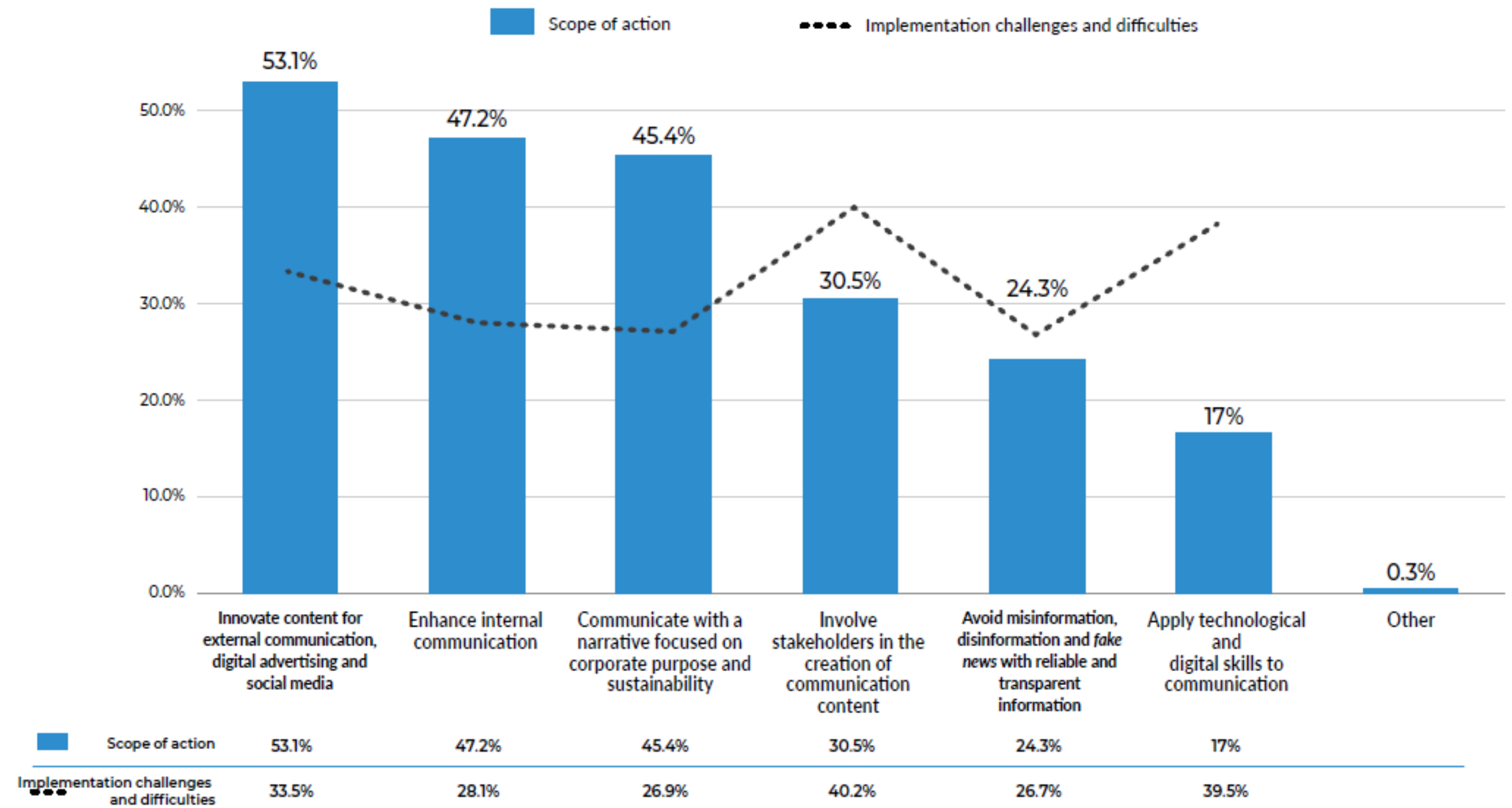
“Social media is a spectacular communication channel, but it does present some risks for the corporate world. One of these is that brands can be associated with negative messages that have not been generated by them, but which appear near their posts. This issue has been intensified by a reduction in the level of moderation on some of these channels.”

Jorge Gutiérrez. Metaverse Continuum Business Group European Lead Accenture Song

The biggest challenge being faced by professionals in this area is effectively involving stakeholders in the content creation process (40.2%), with the aim of encouraging participation and a sense of belonging to the brand and organisation. 39.5% also highlight the challenges associated with the application of technological and digital communication tools, and 33.5% highlight the creation of innovative content for external communication.

The main areas of action in terms of corporate communication include the creation of innovative, external communication content for advertising and social media (53.1%), internal communication (47.2%), and the creation of a narrative centred around corporate purpose and sustainability (45.4%).

SCOPE OF ACTION AND CHALLENGES - CORPORATE COMMUNICATION



SOURCE: APPROACHING THE FUTURE 2023



Communicating sustainability - between greenwashing and greenhushing

Sustainability is a broad and complex concept which means that many organisations and professionals need guidance on how to communicate this information (ESG) to their various stakeholders. As a result, up to 26.9% of professionals consider communicating purpose and sustainability-focused narratives to be a challenge.

This complexity is evident in practices of both greenwashing - misleading communication designed to reflect a false image of a sustainable company that does not correspond to reality - and greenhushing - the absence of communication due to excessive caution or fear of not falling into the previous practice.

Given these scenarios of inadequate communication, and due to the impact that sustainability has on reputation - ESG criteria can potentially account for around 40% of a company's reputation (RepTrak, 2022). The following dimensions must be considered in order to achieve effective and efficient sustainability communication. Sustainability communication must be: 1) strategic and cross-cutting; 2) transparent and coherent; 3) created with a 360° vision, focusing on both internal and external aspects; 4) clear and informative; and 5) multiplying and

able to generate alliances. With this roadmap, sustainability communication will have a positive impact on reputation (WAS & Corporate Excellence, 2023).

Although the channels, formats, and themes to be addressed are constantly evolving, in an environment marked by message saturation and general scepticism, the fundamental values of corporate communication, such as honesty, transparency, and clarity, continue to become more relevant.

Moreover, there are also societal demands for a response that eradicates these practices. For example, with the proposal for a European Directive that sets out new minimum norms for how companies substantiate, communicate and verify their environmental claims to consumers, known as the Green Claims Directive, common criteria against greenwashing and other misleading environmental claims are expected to be established for greater stakeholder assurance (European Commission, 2023).

“One of the great challenges of reputation is credibility, and one of the core issues is double-speak. For example, many companies have speeches about climate change, but in reality, these claims are not backed up by action.”

Farid Baddache. CEO Ksapa Sustainability





TECHNOLOGY AS A TRANSFORMATIVE LEVER FOR ORGANISATIONS

Technology has a cross-cutting impact on our daily lives, both as organisations and citizens. Technological advances and the wide range of solutions offered by digitalisation are driving a rapid and profound transformation of companies that affects all areas of business management, from the way work is organised to stakeholder relations.

In 2023, the proliferation of artificial intelligence tools applied to the world of work and academia - from the GPT-3 model to the digital creation of photographs and works of art - is a further demonstration of the transformative power of technology. It is worth remembering that six out of ten people worldwide have access to the internet, with a higher rate in regions such as North America and Europe (IPSOS, 2023).

These developments also contribute to an increasingly complex debate on ethics and the protection of people's fundamental rights. In this regard, more than half of the population (55%) believe that artificial intelligence will have a positive impact on society, according to Punto de Fuga's social foresight studies. Despite this fact, citizens perceive a dichotomy between the opportunities and threats associated with this form of technology. While 72% agree that AI results in increased control and exposure to manipulation,

70% also agree that it will improve their quality of life. Not only that, but 44% are willing to implement these tools in their daily lives (Vanishing Point, 2023).

Most companies already include AI in their corporate strategies and, as a result, they address the challenges and opportunities associated with this technology at the highest executive level. They understand that, although it can be useful, it must also be legal (Legal AI), ethical (Ethical AI), responsible and/or reliable (Reliable AI) (KPMG, 2022).

Technology can help the business world understand and manage the corporate agenda in a more precise and rigorous way. For example, there are indicators such as the BGC Trust Index that provide a new way of measuring stakeholder trust in organisations by applying AI and natural language processing (NLP). As a result, a large amount of data can be processed and analysed, allowing organisations to manage, monitor, and refine the different elements that catalyse successful relationships with their stakeholders (BCG Henderson Institute, 2022).



The impact of technology on organisations

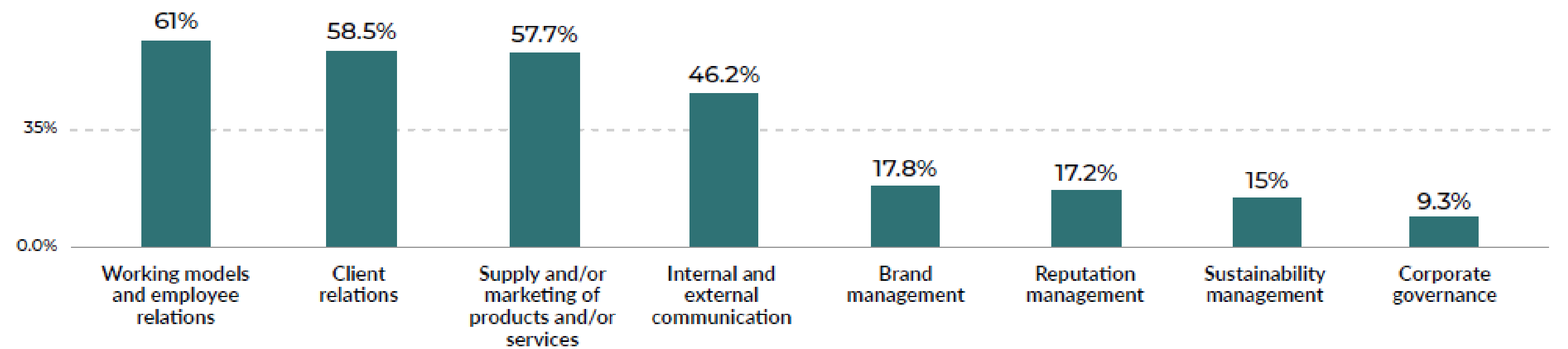
Approaching the Future identifies the areas in which technology is generating the greatest transformations within organisations. In this regard, for 6 out of 10 professionals, technology is currently having a major impact on working models, as well as on the relationship between organisations and their employees. The move towards new ways of organising work is accompanied by the adoption of digital and technological solutions to facilitate communication and team connection.

“We will end up integrating these artificial intelligence tools into the way we work, improving our processes and obtaining better results by combining our talent with these technologies.”

Jorge Gutiérrez. Metaverse Continuum Business Group European Lead, Accenture Song

For 58.5% of professionals, technology is having a notable impact on customer relations. It is believed to be transforming customer communication and management models, opening up new opportunities, and generating new challenges such as information governance and the processing of personal data.

MAIN AREAS WHERE TECHNOLOGY IMPACTS ORGANISATIONS



SOURCE: APPROACHING THE FUTURE 2023

Thirdly, the impact of technology as a driver of transformation in the management of key intangibles such as communication, brand, reputation, and sustainability of organisations has been noted.

Employee and customer relations are the two areas where technology is having the greatest impact on organisations

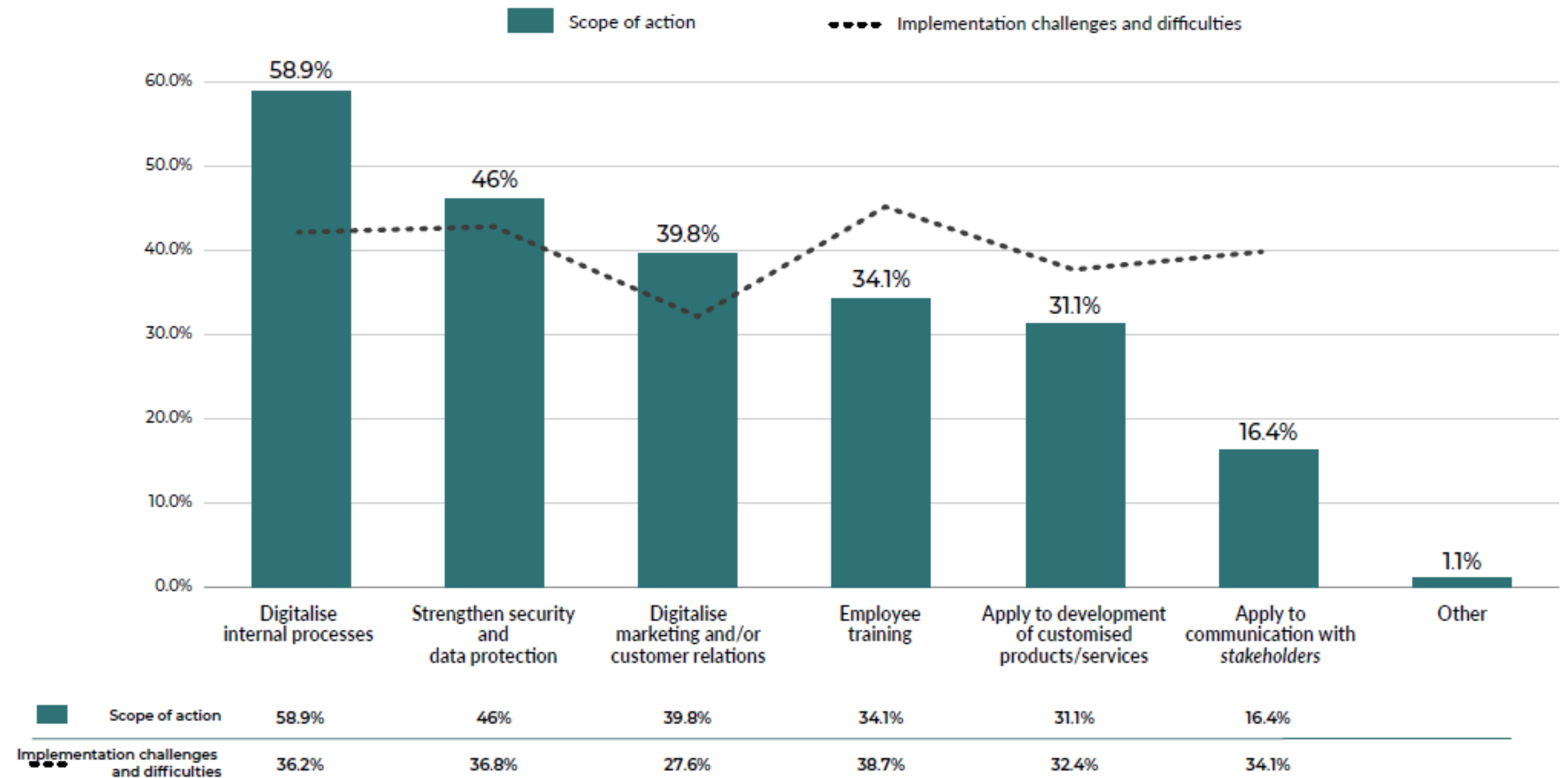
Secure, end-to-end digitalisation

In the area of technology, organisations are focusing on digitising their internal processes. Security is a priority here: 46% of organisations are making progress in strengthening security and data protection, with this being the second most significant challenge for 36.8% of professionals. This challenge is 10 points more relevant for executives (46.3%), as this is a key factor for the future of organisations.

In this regard, the responsible and ethical use of technology and cybersecurity are the two main areas in which there is a trust gap between people and companies. 82% of citizens do not trust that, as users, they are protected against the unethical and irresponsible use of technology. Similarly, 73% do not trust that users and technologies are well protected against potential cyber-attacks (World Economic Forum, 2023).

Up to 46.3 % of senior managers consider security and data protection to be a key challenge in the digitalisation process

SCOPE OF ACTION AND CHALLENGES - DIGITALISATION & CYBERSECURITY



SOURCE: APPROACHING THE FUTURE 2023



“Technology offers a wide range of available tools, such as big data and artificial intelligence. They are tools and, as such, they in no way replace the responsibility of the user and the purpose for which they are to be used. The responsibility will remain with the person who decides to use the tool.”

Silvina Bacigalupo. President of International Transparency Spain and Professor of Criminal Law UAM

In the process of digitalisation and the development of technology in organisations, employee training is the main challenge at present, reported by 38.7% of respondents. However, a lower proportion (34.1%) are working on this area as a priority, while the following two challenges correspond to the areas being worked on the most: security and data protection, and the digitisation of internal processes.

The ability of organisations to adapt to the current technological and digital context in order to take advantage of the opportunities and mitigate the associated risks continues to be an aspect marked by a broad range of areas of work and challenges. Therefore, digitalisation must be an integral and cross-cutting process for all stakeholders and business areas, with security as a fundamental basis and a key concern for both organisations and citizens.



CORPORATE PURPOSE AT THE HEART OF BUSINESS STRATEGY

Corporate purpose responds to the *raison d'être* of an organisation, and it is positioned as an element that is bursting onto the corporate scene due to its transformational role and its strategic nature. The management of corporate purpose is essential for companies. Companies that have a defined, activated, and internalised purpose guarantee authenticity and generate shared value and positive impact on the communities in which they operate.

Corporate purpose was already considered a pillar of success and sustainability in 2022. This year, we have seen a need to consolidate a cross-cutting approach that encompasses everything from a company's relationship with its internal and external audiences to strategic and business decisions. This evolution is partly driven by the need to define new business models that respond to the needs and concerns of society whilst adapting to the characteristics of a new reality marked by digitalisation and social and environmental commitment (CANVAS Sustainable Strategies, 2023). It can also be explained by the competitive advantages that corporate purpose can offer organisations: it has the potential to attract, engage, and retain talent; increase unity and a sense of belonging among the members of an organisation; boost organisational performance; and help businesses build lasting differentiation.

Against this backdrop, many companies are already committed to defining a corporate purpose that guides their activity towards the generation of shared value for all stakeholders. To date, more than 6,000 companies have joined the B Corp movement worldwide, a community of purpose-driven companies working to transform the economy to benefit all people, communities, and the planet (B Corp Spain, 2022).

The drive for purpose-driven business is also being recognised at the regulatory level. Various legislative initiatives are promoting regulations to specifically recognise purpose-driven businesses: for-profit companies that proactively seek to make a positive impact on society (B Corp & La Cultivada, 2021).

At the international level, the first example of a legal framework in recognition of Benefit Corporations can be found in the United States with the approval in 2010 of the Benefit Corporations law in Maryland, currently shared by 37 states in total. In Europe, the first countries to adopt this legal model were Italy and France (B Corp & La Cultivada, 2021). In the case of Spain, it is worth noting that the Congress of Deputies approved the creation of a new legal framework in June 2022 known as the Common Benefit and Interest Companies (SBIC).

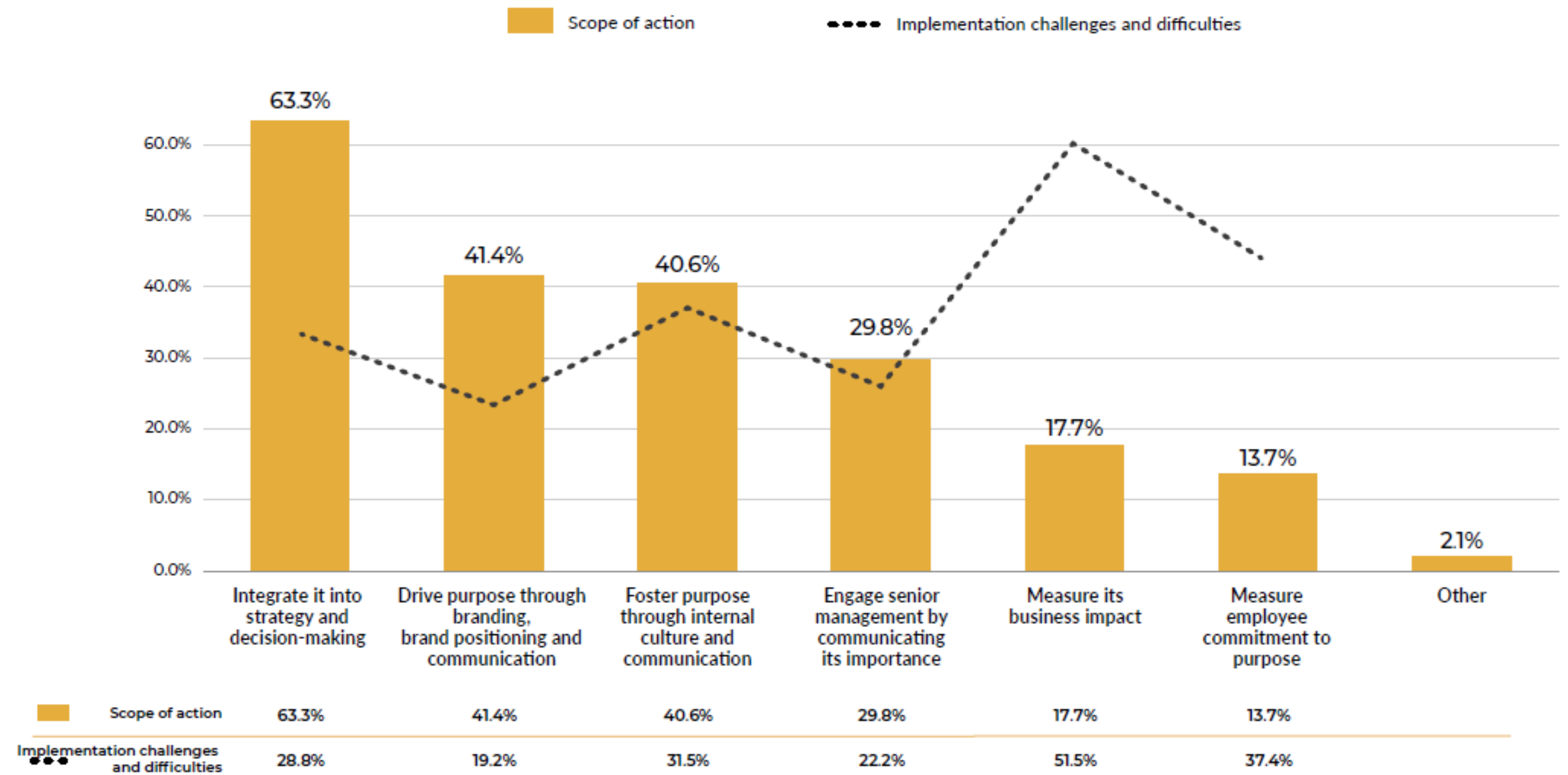
However, the implementation of corporate purpose continues to present enormous challenges for companies. Challenges such as measuring its impact, involving managers and employees in its creation, and communicating it to stakeholders in a transparent and tangible way continue to stand in the way of companies that are committed to the development of this intangible asset.

“Purpose is a necessary condition, but it’s not enough to simply define it. To activate it successfully, companies need to accompany it with a set of principles and values that channel how that purpose is actually integrated. Principles and values that are well defined, that guide strategic actions, and that inspire. The combination of these elements is what enables the activation of awareness within the organisation.”

Oriol Iglesias. Branding professor at ESADE Business School and Co-Director of The Global CCO

For professionals, the integration of purpose sits in the middle of the ranking - they place it at the second relevance level, ranking sixth by level of importance (48.8%). This trend is down five places compared to the 2022 edition. However, it remains a topic of strategic importance that is fully connected to the trend of responsible leadership, with the number of organisations working in this area growing year on year.

SCOPE OF ACTION AND CHALLENGES - CORPORATE PURPOSE



SOURCE: APPROACHING THE FUTURE 2023



Purpose has been increasingly relevant and cross-cutting in the Approaching the Future report, going hand in hand with other trends such as its role in driving new business models and business leadership. In 2016, its approach as a strategic axis made us consider possibilities and business scenarios where value was maximised for both the business and for society at large. In the 2017 edition of the report, purpose was defined as something which gave meaning to a company: a long-term definition of purpose was yet to be identified. 2018 marked a notable milestone with the emergence of what we call the “corporate purpose economy”. Companies had to listen to and deliver value to their stakeholders, with an aspirational rationale based on universal values that drive them to take an active role. In 2019, purpose appeared as a motivating force that both gave meaning to a company and served as a strategic guide for long-term action. By this point, it was clear that we were moving into the era of corporate purpose, underlining its success and integration into the professional arena. In the next edition, 2020, corporate purpose occupied the fourth position in the relevance ranking, and it was consolidated as an essential axis to drive the redefinition of capitalism. This was a time to evaluate and transform the global economic system. In 2021, this went a step further and the focus shifted to activating purpose through all touch points of the brand platform and employee behaviour: it was time to move on to the “how”. And, by 2022, cor-

porate purpose led the ranking of priorities. All these years have brought us to the present day, where corporate purpose is increasingly present across all business trends.

In 2023, three priority areas are identified for companies working to develop and implement their corporate purpose:

- The area where almost all organisations are working is the integration of purpose into strategy and decision-making processes (63.3%). This is more than 20 points higher than the next highest priority.
- The second most worked on area is driving purpose through corporate brand positioning and communication with customers and investors (41.4%).

63.3% of professionals say they are making progress in integrating purpose into corporate strategy and decision-making processes

- Finally, in third place, we have the activation of purpose through culture and internal communication (40.6%).



Challenges persist in measuring purpose

Measuring the impact of purpose on the business continues to be one of the biggest challenges. Consequently, more than half of consulted professionals (51.5%) encounter challenges and implementation barriers when establishing metrics to assess the impact of purpose: a fact that reflects the difficulties that are still present when it comes to monitoring the evolution and performance of this intangible. Similarly, 37.4% of companies face challenges in measuring employee commitment to and experience of purpose.

Although there is still a long way to go, there is a growing body of research and tools that are advancing the analysis and measurement of purpose. This includes the “Purpose 3D Model”, which brings together research by UIC Barcelona’s Chair of Management by Missions and Corporate Purpose and the work of the Purpose-Driven Organisations project (Rey et al., 2019) which makes it possible to evaluate the internalisation of purpose based on the alignment of three key dimensions: coherence, authenticity, and integrity (Rey and Bastons, 2018).

“Those companies that have a clear purpose aligned with better social, environmental, and corporate governance profiles will perform better and they will incur a lower cost of capital.”

Aitor Jauregui. Head of BlackRock Latin America

Finally, with almost 20 points difference compared to the first aspect, 31.5% of professionals identify the promotion of purpose through culture and internal communication as the third most common area where they encounter the greatest implementation challenges.

The three aspects being worked on the most are: the integration of purpose into strategy; the promotion of purpose through brand positioning and communication; and the promotion of purpose through culture and internal communication.

However, the biggest challenge continues to be measuring purpose.

Measuring the impact of purpose on business continues to be one of the biggest challenges for 51.5% of professionals

“Companies must seize this opportunity to reflect on a key question: What is the purpose of what we are doing? What value does our company create? That is the million-dollar question, and it needs to be asked. If we can’t do it alone, we need to organise our people, get them to think carefully and find the clues that will lead us in the right direction.”

José Luis Fernández. Director of the Iberdrola Chair of Economic and Business Ethics, Comillas Pontifical University

Furthermore, the implementation of corporate purpose into strategy and decision-making has become a priority for senior management. Consequently, 78.9% of executives are working in this area, almost 4 points more than all other professional roles. Similarly, executives are also more interested in engaging and aligning employees with the corporate purpose, with 18.2% working on this aspect compared to 14.7% of other professionals.

Finally, the challenges faced by senior management in implementing the corporate purpose remain in line with the overall results. However, there is a higher degree of concern among executives towards issues including its integration into strategy and decision-making (37.5% - 6 points more than other professionals) and measuring the impact on the business (64.7% - 5 points more than non-executive roles).



We can therefore conclude that the definition and integration of corporate purpose continues to be one of the biggest challenges that organisations must address in the near future. Key factors such as the development of systems for measuring its impact and degree of internalisation will mark the evolution of this trend in the coming years. In addition, companies also face the challenge of connecting corporate purpose with the personal purpose of teams. This is why the concept of human flourishing is emerging as an opportunity to add value to the internal capital of organisations (UIC, 2023). This concept, driven by The Human Flourishing Program at Harvard University, will shape the way we understand purpose in organisations.

THE ERA OF HYBRID AND FLEXIBLE WORK



Adapting to employee needs, flexible working hours, collaboration, wellbeing, and workplace inclusion have already become essential pillars since the start of the pandemic. Employees are looking for companies that are more adaptable to their needs, while others are looking to their current employers to make adjustments along the same lines (The Sustainability Institute by ERM, 2023).

In this regard, remote work has become a highly valued option for workers around the world, serving as a solution to current social challenges such as sustainability, depopulation, work-life balance, and equality. In Spain, there is a 15% gap between people who work remotely and those who do not, which is equivalent to more than 4.4 million people who do not have the option to do so (Fundación Telefónica, 2023). Furthermore, inclusive work is also favoured by hybrid models, as their delocalisation offers employment opportunities to groups with mobility difficulties.

Hybrid work is a complex phenomenon that is forcing many companies to redefine their face-to-face and remote working policies, whilst simultaneously trying to calculate its costs and benefits. There are also apparent contradictions, as it is a benefit to individual well-being, but also a threat

to industrial relations. The key to managing hybrid work is investing in technology and infrastructure to adapt to this situation whilst also working in parallel on training, communication, and clarity in internal processes (Economist Impact & Google Workspace, 2021).

“The idea of the office as a place to work is probably going to come to an end. Instead, it is becoming a meeting place for sharing and co-creation, rather than getting things done. It’s about designing unique spaces to foster collaboration and innovation.”

Jorge Gutiérrez. Metaverse Continuum Business Group European Lead Accenture Song

We are witnessing a radical transformation in how we produce and consume, and this is having a direct impact on the organisation of work. It is evident that we need increased collaboration between areas and departments in order to break down silos.

Moreover, in the current work environment, there is an increasing need to promote the health and well-being of teams: physically, emotionally, and mentally. According to a recent study, 32% of Spanish workers are considering quitting their jobs for mental health reasons (Fundación Telefónica, 2023).

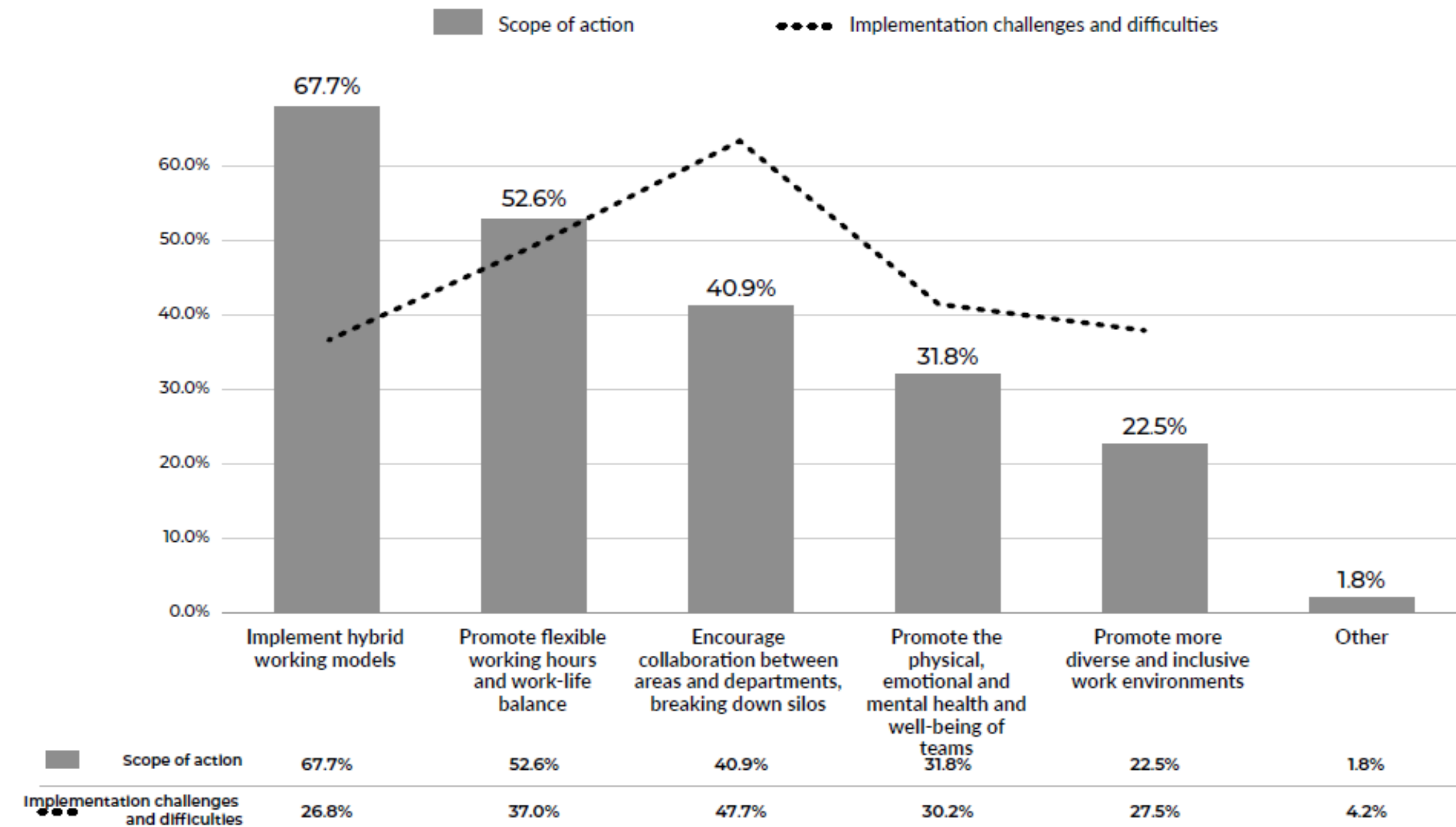
Moreover, diversity, equity, and inclusion (DEI) is becoming an increasingly important concern for organisations. However, despite this fact, progress in this area is slow. According to the World Economic Forum (2023), if the current pace of change is sustained, it will take another 151 years to close the global economic gender gap. Despite this daunting outlook, companies have begun to take steps to attract diverse talent, as 39% of global job seekers have turned down positions or avoided looking for work due to a perceived lack of inclusion.

The impact of technology on new ways of working

This year, the trend that has been most impacted by technology is the adoption of new ways of working, creating various opportunities to solve challenges related to connecting people in the workplace.

However, despite the widespread implementation of technology and online communication tools, according to the O.C. Tanner Institute (2023), only 55% of employees believe that these tools reinforce a sense of community and unity at work. There is a great need for these technologies to facilitate communication and the exchange of ideas and to foster, rather than hinder, connections between colleagues and leaders.

SCOPE OF ACTION AND CHALLENGES - FUTURE OF WORK



SOURCE: APPROACHING THE FUTURE 2023



67.7% of organisations are making progress in the implementation of hybrid work models

According to 61% of professionals, work patterns and employee relations are the areas where technology has had the greatest impact on organisations.

67.7% of organisations that are making progress in this area are focusing on developing hybrid models that combine face-to-face and online work, as well as on the implementation of remote work, which remains the first area of action, as was seen in 2022. Despite being the favoured action, it is not seen as a major challenge, possibly due to its accelerated implementation during the pandemic. Furthermore, organisations are promoting flexitime and work-life balance at rate of 52.6%.

Collaboration between areas and departments is perceived as the biggest challenge for 4 out of 10 organisations (40.9%), likely as a result of complex barriers such as rigid organisational and cultural structures where the need to drive cross-functionality is beginning to naturally influence working models.

Organisations are prioritising similar areas for action in terms of adapting to the future of work. Remote work remains the number one priority.

In terms of diversity, although this area is still at the bottom of the list of priorities, the data show that the promotion of more diverse and inclusive work environments is more important in Latin America than other regions, with 26.8% of Latin American organisations considering it a priority.

The continuing talent crisis, the lack of a sense of belonging and pride, and the absence of a sense of community are key issues that we continue to see in 2023. The top factors cited by employees as reasons for quitting their jobs are that they don't feel valued by their organisations (54%) or because they don't feel a sense of belonging at work (51%) (McKinsey, 2022).

Now, after more than two years of isolation and social distancing, companies must promote a unique corporate purpose that generates a strong sense of belonging among workers in order to attract talent, whilst also consolidating hybrid work models that allow for flexibility and innovation. Let us recall that, in the 2021 edition, we highlighted how 29.9% of organisations were working on new ways of working, and that in the next three years this would become the second most

The biggest challenge related to current working models is collaboration between areas and departments

relevant trend in terms of resource investment. We then put forward the idea that work has become an activity, not a place to go to. Today, we see how, with the new models that are being implemented and the inclusion of a strong corporate purpose, this trend has become a reality that is gaining increasing weight for organisations and that will continue to grow and evolve in the coming years.



THE ROLE OF THE CORPORATE BRAND IN CONTEXTS MARKED BY UNCERTAINTY AND CONSTANT CHANGE

The role of the corporate brand in contexts marked by uncertainty and constant change has continued to increase in relevance since 2022, rising from 27.6% to 40.7% in 2023.

The corporate brand plays a fundamental role both in the relationship of an organisation with its stakeholders and in building its reputation. As a result, increasing numbers of organisations are expected to focus on improving and strengthening their brand, defining a clear positioning based on a corporate purpose that is shared by all stakeholders and anchored in strong values. Brands must, in turn, communicate their impact in order to stand out and differentiate themselves in an increasingly competitive, saturated, and connected marketplace. They must, therefore, not only focus on their employees, who are a crucial element of building a brand experience, but also be aware of the primary sentiments that dominate other stakeholders, including consumers. Accordingly, organisations need to understand how consumer profiles evolve so that they can prioritise their demands in their brand positioning strategies (WGSN, 2023).

In recent years, Approaching the Future has observed how corporate brand positioning based on purpose has become increasingly important, evolving in line with the habits and expectations of society. In 2023, 28.4% of the public res-

ponds to profiles that are active in the area of sustainability, and within this group, more than 84% claim that a purpose-driven company would influence their choice of products and services. However, this hopeful outlook is accompanied by a certain degree of mistrust on the part of citizens. Most notably, 40.7% believe that brand positioning is not credible, suggesting that there is a perception that organisations are not consistent or coherent in the commitments and actions that they undertake. Moreover, certain studies reveal that almost half of citizens (49%) find it difficult to believe that companies can contribute to the generation of social and environmental benefits (CANVAS Sustainable Strategies, 2023).

In this regard, personalisation and differentiation have become fundamental tools for the creation of products and services aligned with brand positioning. This approach allows companies to generate greater customer loyalty and satisfaction, which, in turn, enables them to build strong and consistent brands in the long term.

Corporate branding has not only grown in relevance but also in the efforts that organisations invest into this area. Whereas, in 2022, 17.9% of professionals said they were prioritising progress in this area, this figure rises to 45.1% in 2023, an increase of 27 points.



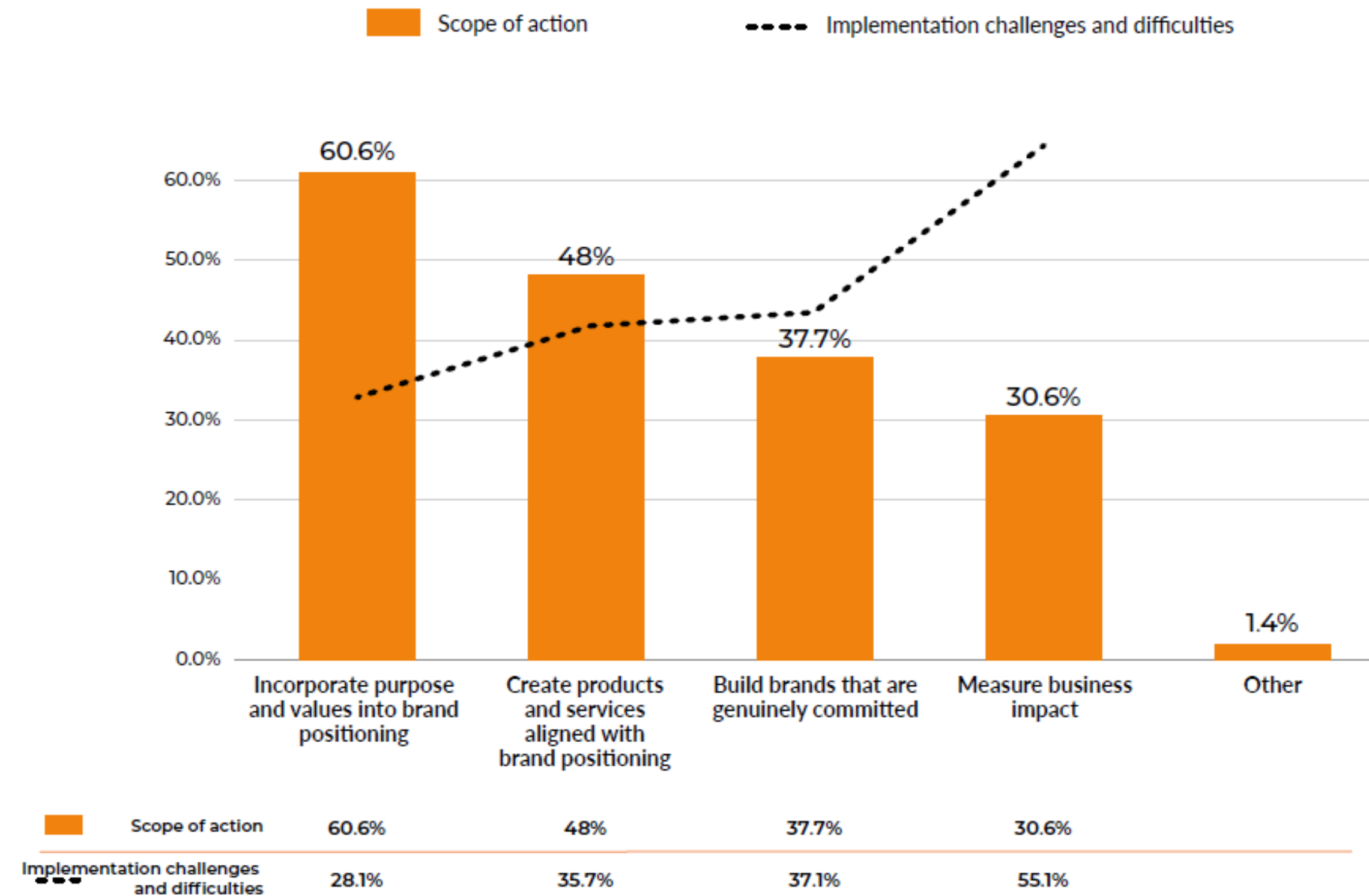
Among the organisations that are making progress in this area, there are notable efforts to implement actions that transform the meaning and value proposition of brands, such as integrating the corporate purpose and values of the organisation (60.6%), encouraging the creation of products and services that are aligned with their positioning (48%), and building brands that are truly committed to the communities in which they operate (37.7%).

In terms of corporate brand management, 60.6% of professionals consider it important to incorporate purpose and values in brand positioning. Measuring brand impact on the business is the least developed area, and this aspect represents the biggest challenge with 55.1% of organisations facing difficulties in this area.

In addition, it is interesting to note that, when analysed by specific professional roles, all attach great importance to incorporating purpose and values into brand positioning, with a large divergence compared to other aspects.

The number of organisations working on corporate branding has increased from 17.9% in 2022 to 45.1% in 2023

SCOPE OF ACTION AND CHALLENGES - CORPORATE BRAND



SOURCE: APPROACHING THE FUTURE 2023



Brands with consistent positioning gain support in society

The expectation for companies to speak out and take a stand on social issues is growing stronger year on year. According to a survey by Brands in Motion (2022), in both 2021 and 2022, nearly 80% of respondents agreed that, in polarising times, brands and organisations have a moral obligation to help bridge the gap. This premise is also shared in the results of the Edelman Trust Barometer, which shows how citizens believe that companies and brands have the ability to create cohesion and unity.

In this context, the communication of stakeholder commitment becomes more relevant than ever. According to the aforementioned study, companies that are bold enough to engage their stakeholders through continuous dialogue, sharing both commitment progress and setbacks, will earn their respect and loyalty, even when they do not achieve everything they had hoped for. They will gain market share, strengthen their reputation, and attract talent for years to come.

“The biggest priority for companies, in corporate terms, is to demonstrate that they actually do what they say they do; that they turn their words and promises into real actions. Not in ter-

ms of communication, but in their business models. What confuses stakeholders is when a company does something that has nothing to do with its corporate purpose.”

Perrine Bohuana. Managing Director GlobeScan

In line with this idea, stakeholders are interested in being informed about the news and reality surrounding them, as well as the conditions under which products are manufactured. In terms of purchasing decisions, values remain a decisive factor, with 63% of the population buying from or advocating for brands that are consistent with their own beliefs and values (Edelman, 2023), while only 21% of consumers look at quality and price to guide them (Marcas con Valores, 2022). This indicates that it is important for brands to position themselves on issues that are relevant to their stakeholders.

“Society wants companies to respond to what is happening in the surrounding environment because they are organisations that have influence, power, and economic resources, and also because of their size and level of influence. These companies cannot act as if they are independent of the environment in which they operate.”

Oriol Iglesias. Professor of Branding at ESADE Business School and Co-Director of The Global CCO

In short, all this demonstrates the significance of maintaining a clear positioning in relation to issues of general interest in the area of corporate brand management, and how this trend is increasing in relevance in relation to others such as sustainability and reputation; elements that add up to a coherent and committed discourse for organisations and which require a systemic and integrated approach in the management of intangibles.

Society increasingly expects brands to take a bold stand on key issues and act on them

We should not forget that, according to the Trust Barometer report (Edelman, 2022), 82% of citizens claim that business leaders should engage in social debate on key public policy issues such as technology and automation, employment and the economy, wage inequality, and the climate emergency. Brands must act as levers for action and bring tangible value to the issues that concern society. This is why business activism has been growing at an unstoppable rate for a number of years, now. The “new activism”, referred to in the New Activism: 2020 Global Communication Report (USC Annenberg Center for Public Relations, 2020)



confirms the need to promote a clear position on issues of general interest and, in this way, generate a real change in the system.

It is the people, specifically, who want brands to bring about this change. This is highlighted in the Meaningful Brands report (Havas, 2021), where 82% of citizens believe that brands should help them to improve their quality of life, but only 39% believe that they are actually doing so. Organisations should get involved because citizens are asking them to, but also because citizens, through their purchasing habits, act by generating support in line with how brands behave towards society. Consequently, we can speak of a “conscious activism”, as stated in *La era de las consecuencias* (Marcas con Valores, 2022) (*The Age of Consequences*), where global issues have gained presence in the values that brands are committed to. As the report points out, 22% of citizens now always choose brands with values over those without.

This new vision is characterised by the adoption of a holistic understanding of the reality in which companies operate, providing an interdisciplinary response to the various needs and demands of stakeholders, especially those related to a brand’s values and its role as a social actor.



THE ROLE OF THE BOARD OF DIRECTORS IN ESG MANAGEMENT

The objective of a board of directors is to ensure the prosperity of the company by managing business affairs whilst satisfying the legitimate interests of the company's shareholders and stakeholders. This is reflected in the very term "stakeholder capitalism", a new approach to understanding the social and economic context in which we are immersed, and which is promoted by the World Economic Forum (World Economic Forum, 2022).

Through its report *Board Duties in Ensuring Company Engagement with Affected Stakeholders*, the World Economic Forum advocates five measures to be adopted by boards of directors to ensure effective engagement between a company and its stakeholders: 1) identify the company's affected stakeholders, 2) define mechanisms to identify, assess, and address potential adverse human rights impacts on affected stakeholders, 3) establish sufficient board engagement in overseeing these mechanisms, 4) ensure that the board has the necessary skills, knowledge, diversity, and experience to undertake these tasks, and 5) monitor, evaluate, and disclose progress.

In a context of constant volatility and uncertainty, such as that which has unfolded in recent years, the adaptability and responsiveness of organisations is crucial. Boards of directors are undergoing a process of transformation that includes the integration of intangible assets, especially in terms of

sustainability and the processes used to manage and oversee its integration.

Increasing EU regulation - with the publication of the *Directive on Gender Balance on Company Boards* and the entry into force of the *Corporate Sustainability Reporting Directive (CSRD)* - is a key factor driving the consolidation of criteria such as diversity, risk management, and internal process data transparency. This is in addition to the increasingly stringent ethical and sustainability requirements of key groups including, but not limited to, analysts, investors, and shareholders.

As a result of this evolution in the social and legal framework, business professionals say that governance-related issues will become increasingly relevant in the management of organisations in the coming years, especially those issues related to business ethics, anti-corruption, and bribery (DIR-SE & EY, 2022).

However, according to the current vision of professionals shared in *Approaching the Future 2023*, corporate governance with ethical and sustainability criteria has gone from being the fifth priority in 2022 to the ninth in the current edition. Despite this fact, there is some continuity in terms of the number of organisations working in this area: 31.7% of organisations in 2023 compared to 33.7% in 2022.

“In terms of ESG criteria, on the surface it appears that working on environmental and social aspects is being interpreted as making progress in governance. However, the reality is that this “G” has not been fully integrated into this concept. It is precisely this focus on governance that will enhance what businesses do in the other areas, including technology. The “G” is what brings everything together and allows the rest to happen, and it has to be very strong for the other pillars to become a reality.”

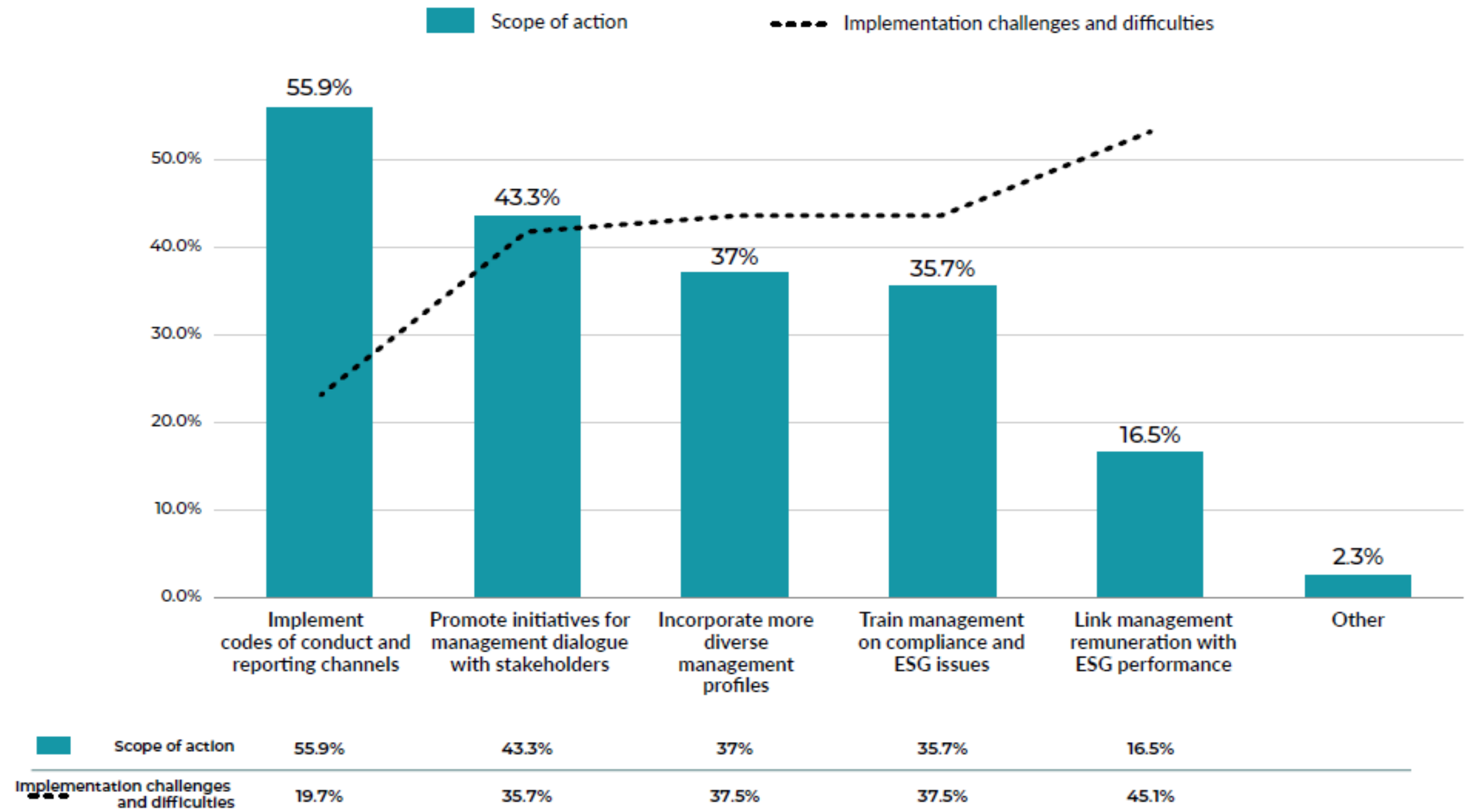
Silvina Bacigalupo. President of International Transparency Spain and Professor of Criminal Law UAM

Governance priorities: ethics, dialogue, and diversity

Organisations making progress in corporate governance currently focus on three areas of action, a distribution that reflects the complexity and range of visions when it comes to transforming corporate governance models in line with greater demands in ethics and sustainability.

Thus, as witnessed in 2022, the implementation of codes of conduct and reporting channels continues to be a priority, with 55.9% of companies working in this area. This figure is 10 points higher in the case of executives (65.9%).

SCOPE OF ACTION AND CHALLENGES - CORPORATE GOVERNANCE



SOURCE: APPROACHING THE FUTURE 2023



Aligning senior management remuneration with ESG performance is the biggest challenge in corporate governance according to 45.1 % of professionals

Secondly, according to 43.3% of professionals, the promotion of initiatives that encourage dialogue between executives and the organisation's various stakeholders is of particular importance. This approach to action reflects the interest of organisations in establishing dialogue links that enable them to understand the expectations of the surrounding environment and, consequently, effectively adapt the business to the current context.

37% of organisations are also making progress in the creation of processes that incorporate more diverse profiles in executive positions. In this respect, equality in boards and management committees is also a challenge for 37.5% of professionals.

These challenges are reflected, for example, in the fact that, in 2022, only 37.5% of the management bodies of Spanish IBEX-35 companies were made up of women, which is a

breach of the guideline set forth by the CNMV last year that establishes a minimum of 40% female representation in executive boards (CNMV, 2022).

“We need to have much greater diversity on boards so that we can elect more diverse leaders who think differently and are able to integrate relevant ESG issues, technology, and digital transformation into the business. The composition needs to be multi-generational, with more middle-aged people who still work in departments and have direct experience of what works and what doesn't in the day-to-day running of the business.”

Andrea Bonime. CEO GEC Risk Advisory

Pay for performance as a challenge for senior management

As we also saw in 2022, the biggest challenges in organisational governance are related to the alignment of senior management remuneration with ESG performance. This is the view of 45.1% of professionals and 55.1% of executives, who attach above average significance to this issue as they are aware of the challenges posed by the integration of intangible indicators in remuneration systems.

It is worth noting that this is also the area where organisations are making the least progress, with only 16.5% having taken action in this area. However, this is still a highly significant increase compared to the previous edition, where only 4.6% of organisations claimed to be working on the incorporation of sustainability and intangible indicators into remuneration systems. This is a significant development on the roadmap towards a new way of doing business in which long-term value creation takes precedence over short-term profit maximisation. Establishing non-financial criteria in compensation mechanisms is a powerful tool that aligns the entire organisation in the same direction and reflects a real commitment to excellence through the integration of intangible indicators.

“Given the complexity of the issues that need to be addressed by senior management, companies are setting up specialised committees to advise their boards, such as a sustainability committee. Without deflecting from the responsibilities of the audit committee in terms of risk management, they are working with these sustainability committees so that work is coordinated.”

Gabriela González-Valdés. General Director, Spanish Institute of Internal Auditors



Furthermore, 37.5% of organisations identify executive training in sustainability as being a key challenge. In this regard, studies reveal that there is already a demand for management and executive profiles with this level of knowledge and experience. There is also a demand for these profiles to be incorporated into employee training programmes (DIRSE & Garrigues, 2023).

In general terms, the vision of all consulted professionals, both by role and by geographical area, reflects a common agenda for the transformation of corporate governance towards new requirements, with a focus on sustainability and diversity and the reinforcement of ethical values.



LAST CALL TO RESPOND TO THE CLIMATE EMERGENCY



We are at a key stage in a critical decade for sustainability - 2020-2030, the so-called “Decade of Action” - marked by the importance of transforming organisations at the right speed to respond to the challenges of climate change and biodiversity loss, and achieve net zero emissions. In recent years, extreme weather events resulting from global warming have become a recurring concern for businesses, governments, and organisations. In the next two years alone, natural disasters and extreme weather events will be the second biggest risk with the greatest potential to negatively impact people and the planet (World Economic Forum, 2023).

Against this backdrop, the scientific consensus is clear: only urgent climate action can ensure a liveable future for all (IPPC, 2023). Humanity is at a point of no return in the fight against climate change and, although the goal of limiting the temperature increase to 1.5°C is achievable, it will require a 77% reduction in carbon emissions in this decade (PwC, 2023).

Overall, the data show that the private sector still has a lot to do. Approximately half of European companies claim to have a climate transition plan aligned with the 1.5°C reduction target. However, only 5% show really significant progress (Oliver Wyman & CEOE, 2023).

In *Approaching the Future 2023*, only 22.8% of companies recognise the climate emergency as being a key issue and only 18.8% claim to be working on it, in line with the results of the previous edition. However, these figures contrast with the significance of sustainability and ESG criteria in the trends analysed in 2023, and they evidence a change in vision among companies towards a broader, triple bottom line vision.

It is also worth mentioning that the pandemic, recent wars, and rising prices have accelerated social trends over environmental ones, and the “S” for social is climbing up the corporate agenda (Forética, 2022).

However, among those companies that are working to curb the effects of climate change, priorities are divided on two clear fronts: carbon neutrality and driving the circular economy. 51.5% of surveyed organisations are working to implement an emissions reduction plan. Meanwhile, 50.6% are promoting circular economy initiatives.

In third place, professionals also identify the management of risks associated with climate change (43.8%). This is an area that has become increasingly significant in recent years. In 2022, only 16.7% of respondents claimed to be working on this aspect. As the consequences of climate change become



more apparent, adaptation and resilience solutions to extreme weather events will become increasingly relevant.

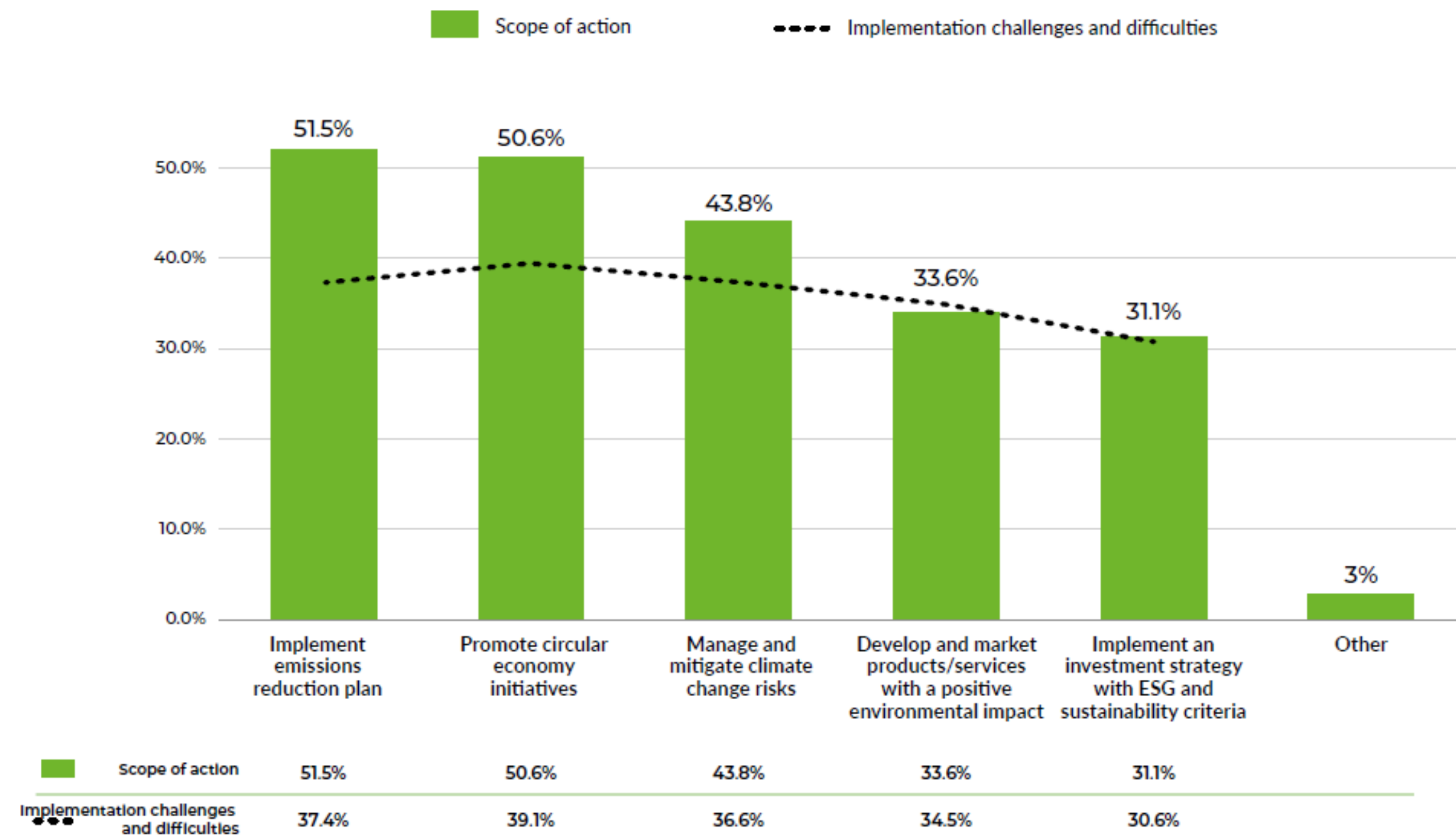
Only 22.8% of companies consider the climate emergency to be a key issue, and only 18.8% claim to be working on it

“There is already enough awareness of environmental issues; we cannot use the excuse of not knowing what is happening. We all have an impact on the climate, in one way or another. We need to understand our role; how the climate impacts the company, and how the company impacts the climate.”

Andrea Bonime. CEO GEC Risk Advisory

The areas being worked on the least include the implementation of an investment strategy with ESG and sustainability criteria, which only 31.1% of organisations have committed to so far. There is still much work to be done in this area, especially when it comes to standardising information and unifying reporting criteria, but there has been a significant increase of 21.2% compared to 2022, when this figure stood at 9.9%. Furthermore, it is observed that the promotion of circular economy initiatives is the biggest challenge for companies (39.1%).

SCOPE OF ACTION AND CHALLENGES - THE CLIMATE EMERGENCY



SOURCE: APPROACHING THE FUTURE 2023

50.6% of organisations are working on circular economy initiatives and this is also the biggest challenge for 4 out of 10 organisations (39.1%)

“The main concern for investors when adopting sustainability has to do with the quality of the data. Metrics are vital for measuring progress. In terms of the climate emergency, a great deal of progress has been made, with the harmonisation of criteria and regulations, but the reality is that we are still on a journey, and we still have a way to go.”

Aitor Jauregui. Head of BlackRock Latin America

As for the aspects that executives are working on the most, 61.1% are promoting circular economy initiatives, in line with global results. The most notable difference is in the management and mitigation of risks associated with climate change. Just under half of consulted executives are currently working on this issue (45.3%), compared to 56.7% of other professionals.

Finally, there are clear differences in this area in terms of the responses provided by different professional roles. While only 34.7% of executives consider the development and marketing of products and services with a positive environmental impact to be a challenge, this percentage rises to 46.2% for other professionals. Similarly, 40% of executives find it difficult to implement an ESG investment strategy, compared to 47.4% of consulted professionals.

Despite the efforts of companies, governments, and institutions to promote actions that significantly mitigate the effects of the economy on the planet, the results of this edition of Approaching the Future show that there is still much to be done. Only through the real commitment of organisations - through ambitious emissions reduction plans with tangible targets - and the joint efforts of companies and governments, can the climate emergency be tackled.

METHODOLOGY

Approaching the Future 2023. Trends in Reputation and Intangible Asset Management is the eighth edition of this annual report which identifies and analyses the global trends defining the present and future of intangibles, with particular focus on reputation management, branding, communication, and sustainability.

The report, created by Corporate Excellence - Centre for Reputation Leadership in collaboration with CANVAS Sustainable Strategies and worldwide partner Global Alliance for Public Relations and Communication Management, aims to deepen business practices and drive innovation in reputation and intangible asset management.

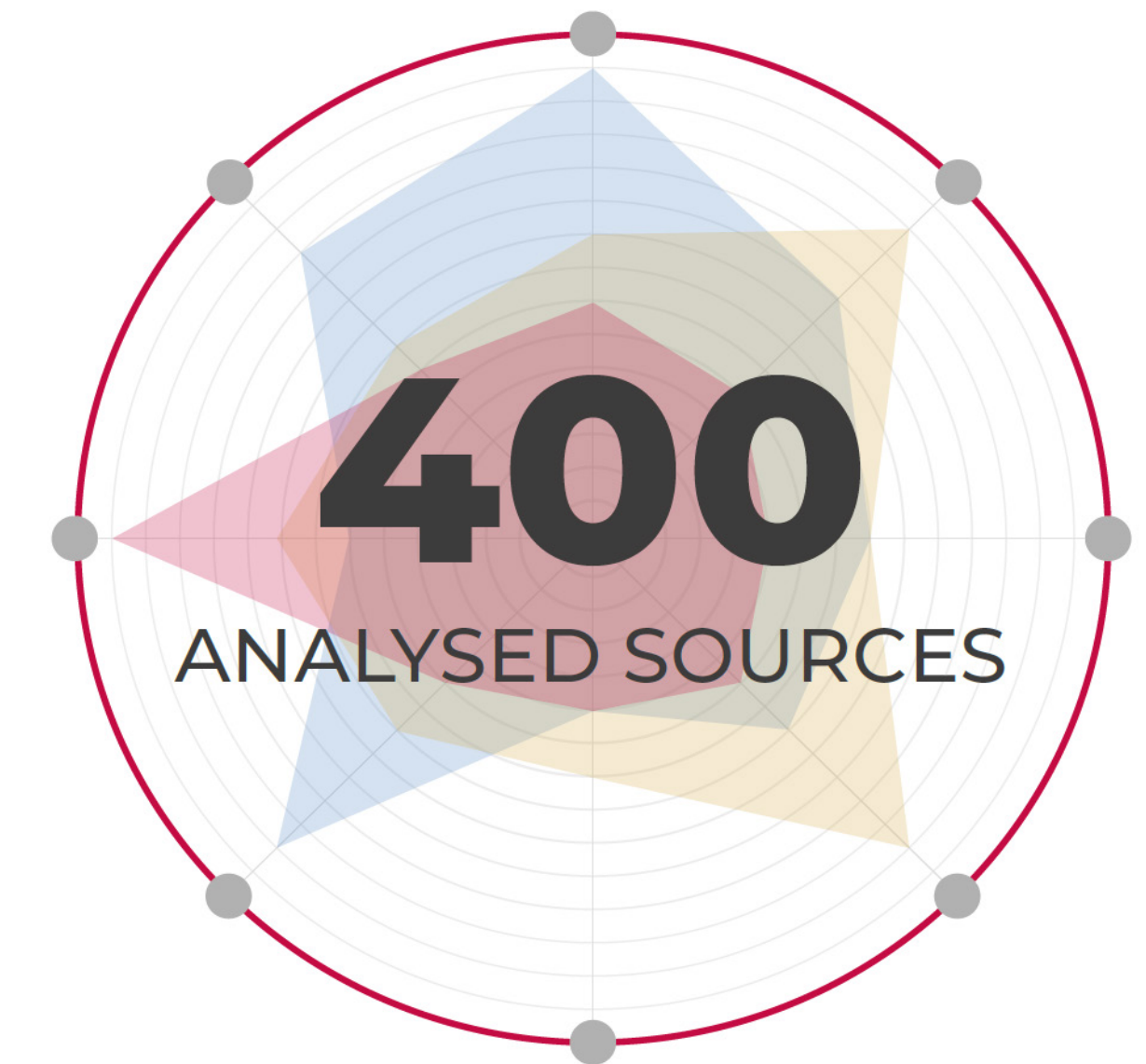
Through a two-phase methodology, qualitative and quantitative data collection and analysis techniques were combined to offer a dual perspective of the issues on the business agenda: the views of experts, to understand the roadmap for the future, and the opinions of companies and organisations, to understand their priorities and challenges.

PHASE 1. TREND IDENTIFICATION

Step 1 - Analysis and foresight studies. Each year, we update the map of key trends in line with data collected through an analysis of the current context carried out by RADAR CANVAS, the research and trend analysis platform created by CANVAS Sustainable Strategies and the Intelligence and Knowledge Observatory of Corporate Excellence - Centre for Reputation Leadership.

For this year's report, we monitored and analysed more than 400 sources and national and international studies, selected on the basis of their accuracy, reliability, and prestige.

This analysis also includes social foresight studies conducted by Punto de Fuga, market research experts who provide qualitative and quantitative insights into public opinion on social trends and expectations.



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RADAR
CANVAS

Punto de Fuga
THE VALUE OF PEOPLE INSIGHT

METHODOLOGY

Step 2. In-depth interviews with our expert panel. In this edition, we have counted on the collaboration of 10 specialised professionals who, through in-depth interviews, offered their expert and prospective vision on the different topics identified in the report, as well as on the challenges, opportunities, and foreseeable future evolution of each of the areas of study.

The main conclusions and key ideas collected during these interviews are highlighted throughout the report, providing insights into the current state and future potential of the trends from an international perspective.



Aitor Jauregui
Head of BlackRock Iberia



Andrea Bonime-Blanc
CEO GEC Risk Advisory



Farid Baddache
CEO Ksapa Sustainability



Gabriela González-Valdés
Director at the Instituto de Auditores Internos de España (Spanish Institute of Internal Auditors)



Italo Pizzolante
Director & Itinerant Chair Pizzolante & Founding Partner Pizzolante



José Luis Fernández
Director of the Iberdrola Chair of Economic and Business Ethics Comillas Pontifical University



Jorge Gutiérrez
Metaverse Continuum Business Group European Lead Accenture Song



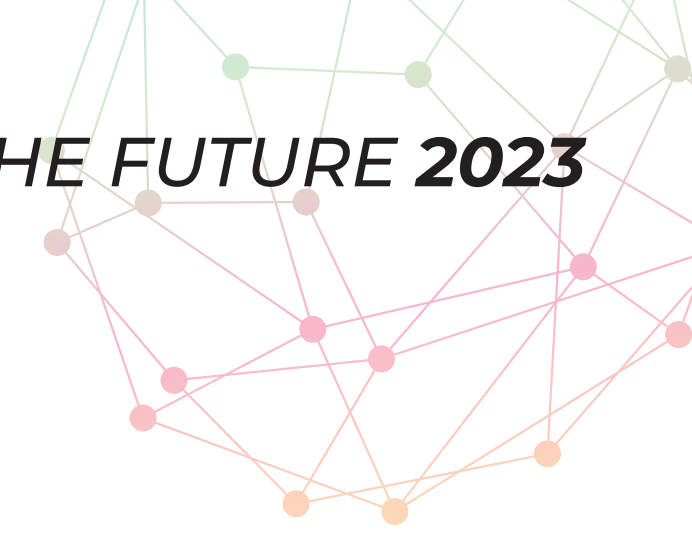
Oriol Iglesias
Profesor ESADE Business School and Co-Director of The Global CCO Executive Programme



Perrine Bouhana
Managing Director GlobeScan



Silvina Bacigalupo
President of International Transparency Spain and Professor of Criminal Law UAM



METHODOLOGY

PHASE II. TREND ANALYSIS

Step 3 - Survey of professionals. Online survey of 1,247 professionals to identify the perceived relevance of identified trends, as well as the degree of management and integration being carried out by organisations.

Fieldwork was carried out between 2 February and 17 March, 2023.

For this edition, the survey was shared among the member companies of Corporate Excellence - Centre for Reputation Leadership, as well as through a wide network of collaborating entities, whose support in the dissemination of the questionnaire has been crucial for the preparation of this study.

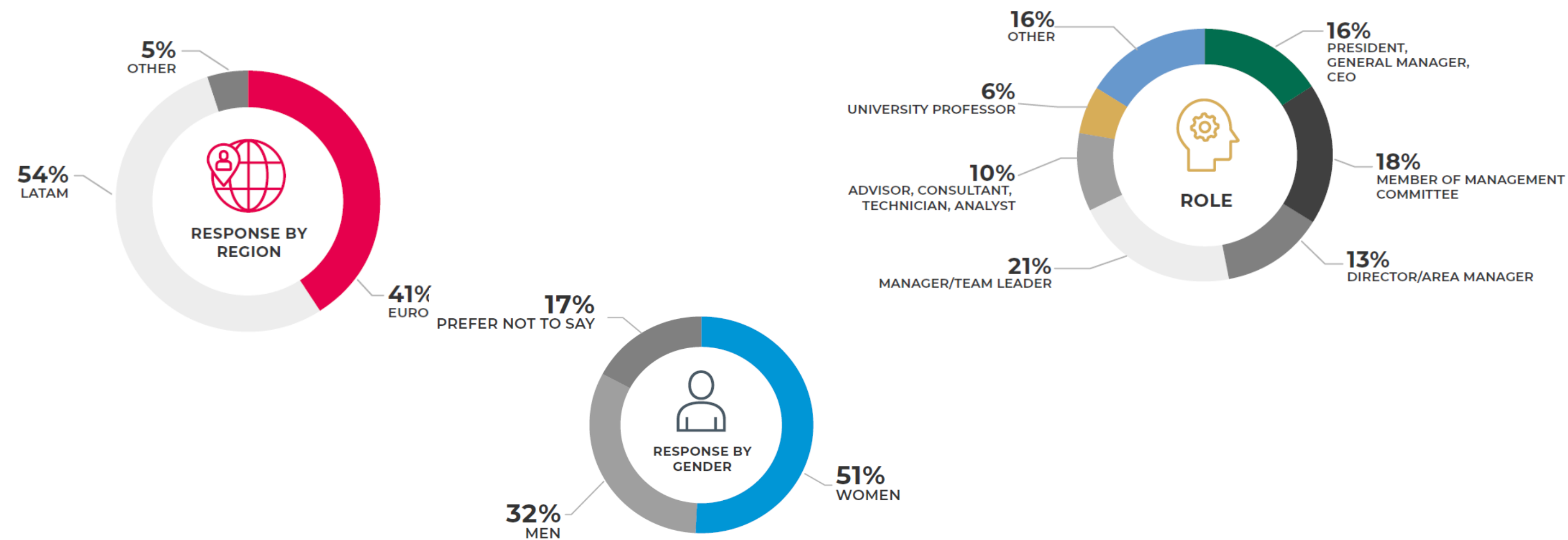
SHARING AND COLLABORATING PARTNERS 2023

Accenture; Association for Progressive Communications (APC); Association of Public Relations Professionals of Puerto Rico (ARPPR); Marketing Association of Spain; Professional Association of Communication Directors, Dominican Republic, BlackRock, Big Brands Bolivia; Chair of Metrics and Intangible Asset Management; CAFÉ TAIPÁ - Reputational Marketing; Iberdrola Chair of Economic and Business Ethics Comillas Pontifical University; CISA Centre for Applied Social Research University of Málaga; Comunicandes Latam; Dircom Panama; DIRSE; ESADE Business School; Focco; The Spanish Renowned Brands Forum; GEC Risk Advisory; GlobeScan; Instituto de Auditores Internos de España (Spanish Institute of Internal Auditors); Jeffrey Group; Kantar; KPMG; Ksapa; La Unió Associatió d'Entitats Sanitàries i Socials (Catalan association of healthcare and social services organisations); LLYC; Marcas con Valores; Pizzolante; Political Intelligence; Punto de Fuga; Reputation Lab; Transparency International Spain; University of Malaga (UMA); University of Navarra - Faculty of Communications; Villafañe & Associate Consultants; Women Action Sustainability (WAS); Weber Shandwick, and 21 Grams.

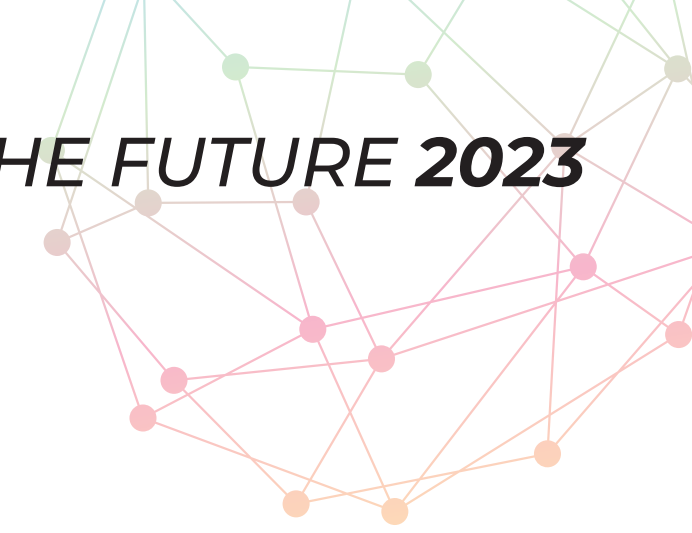
SURVEY STRUCTURED INTO THREE BLOCKS



RESPONSE PROFILES



RESEARCH TEAM



Justin Green
CEO & President Global Alliance for Public Relations and Communication Management



Mateus Furlanetto
Chief Administrative Officer Global Alliance for Public Relations and Communication Management



Ángel Alloza
CEO Corporate Excellence – Centre for Reputation Leadership



Clara Fontán
Director of Intelligence & Knowledge Corporate Excellence - Centre for Reputation Leadership



Sara Nieto Crespo
Intelligence & Knowledge Senior Manager Corporate Excellence - Centre for Reputation Leadership



Enrique Carreras
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