

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

EXECUTIVE SUMMARY

A REPORT BY



IN COLLABORATION WITH



WORLDWIDE PARTNER



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.

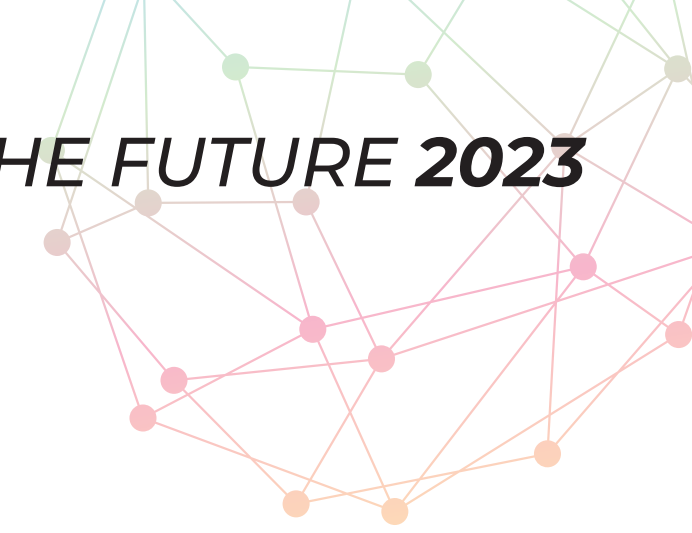
We have observed how the integration of sustainability and ESG criteria (environmental, social and governance) has in-

creased 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



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



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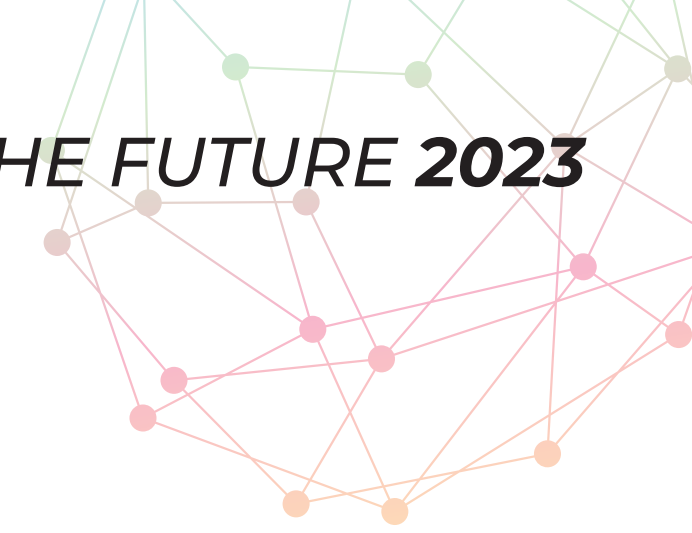
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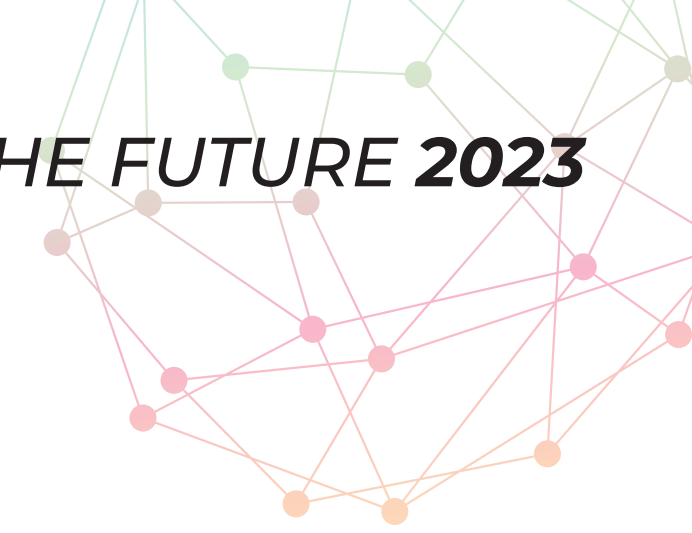
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10 TRENDS SHAPING THE BUSINESS AGENDA IN 2023

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

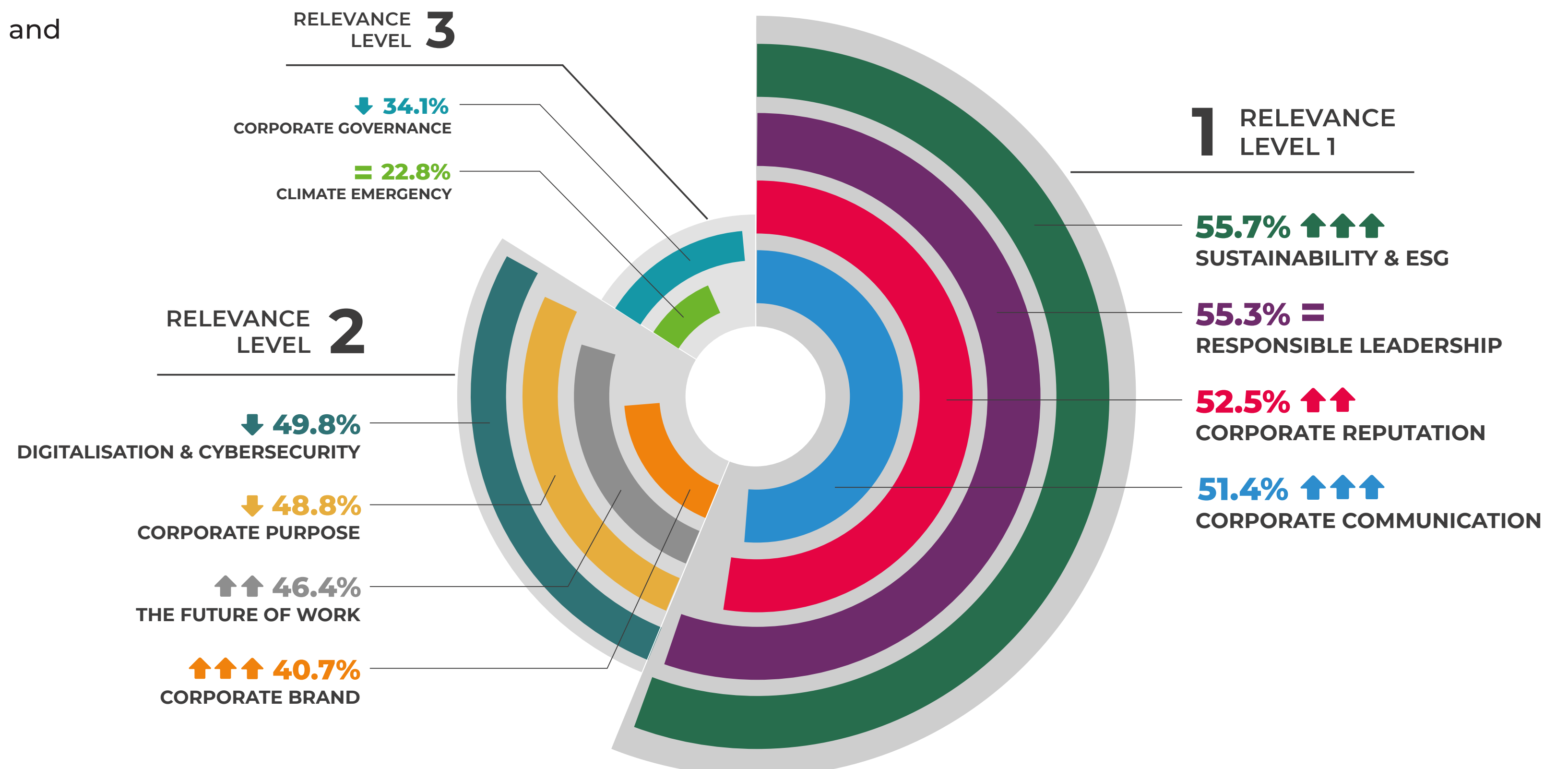
The report also takes a closer look at...

- The most relevant trends for organisations.
- The trends being worked on the most by organisations
- The most relevant and most worked on trends by geographical region.
- The vision of senior management.

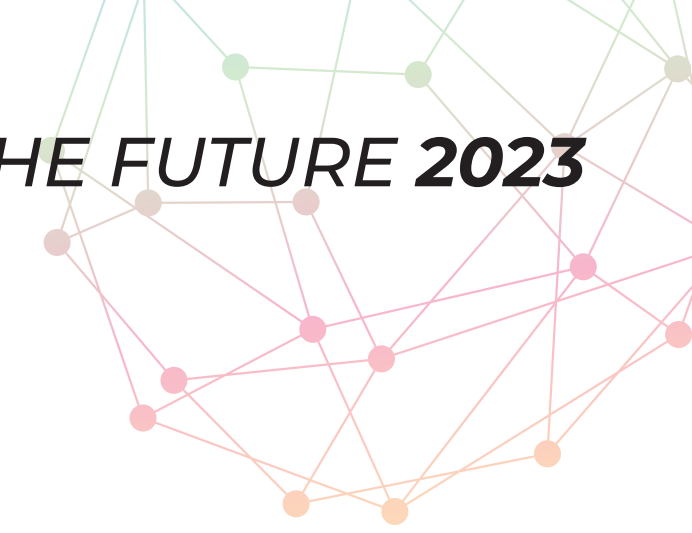
Based on the analysis of:

- 10 interviews with experts
- 1,200+ surveyed professionals (+100% vs. 2022)
- 400 secondary sources and social foresight studies

2023 TREND MAP



SOURCE: APPROACHING THE FUTURE 2023



MOST RELEVANT TRENDS FOR ORGANISATIONS

Most trends have become more relevant in 2023. However, professionals agree that the most relevant trends are related to the **raison d'être** of organisations and **corporate values**. This result reflects an increased awareness of the strategic role of companies as social, responsible, and transformative agents in the environments in which they operate.

There is an increased awareness of the strategic role of companies as social, responsible, and transformative agents in the environments in which they operate

TREND RELEVANCE RANKING ACCORDING TO ORGANISATIONS

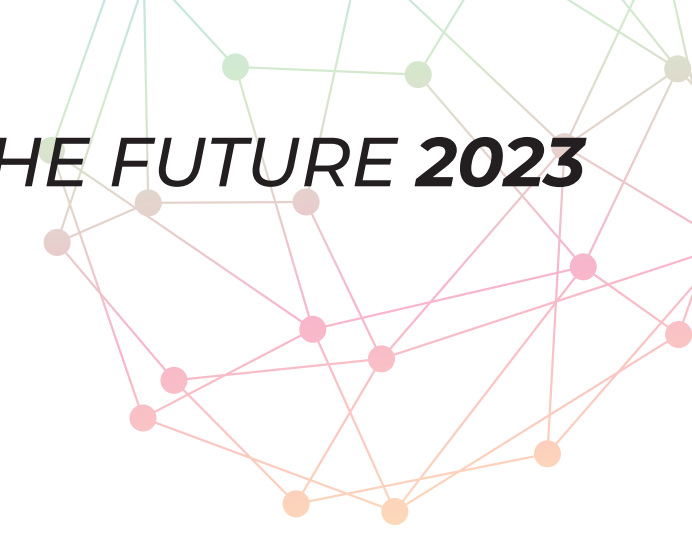
RANKING 2023	TREND	EVOLUTION COMPARED TO 2022
1	SUSTAINABILITY AND ESG	+6
2	RESPONSIBLE LEADERSHIP	=
3	CORPORATE REPUTATION	+2
4	CORPORATE COMMUNICATION	+2
5	DIGITALISATION AND CYBERSECURITY	-2
6	CORPORATE PURPOSE	-5
7	FUTURE OF WORK	+1
8	CORPORATE BRAND	+1
9	CORPORATE GOVERNANCE	-5
10	CLIMATE EMERGENCY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

SOURCE: APPROACHING THE FUTURE 2023

KEY FINDINGS

- **Sustainability** is integrated in business models. 60.7% of organisations are investing time and resources into the strategic integration of sustainability.
- **Responsible leadership** (55.3%) is the second most relevant trend for organisations, and the most relevant area for senior management, according to 58.2% of executives.
- **Corporate reputation** has made a strong impact and risen to the highest relevance level (52.5%), and it has been integrated as a strategic priority by organisations, with 46.4% of companies proactively working on reputation management.
- **Corporate communication** is the trend being worked on the most by organisations (52.8%) and where senior management claims to allocate the most resources (56%).
- 50.8% of organisations are currently developing their **technological resources and driving digitalisation**, as technology consolidates its role as a transformative lever in business.
- **Corporate purpose** is at the heart of business strategy, although this trend is down five places from the previous edition. Nonetheless, it continues to

- be a strategically relevant issue for almost half of consulted organisations (48.8%) and its relevance is embedded in the practice of responsible leadership.
- The era of **hybrid and flexible work** is here to stay. 67.7% of companies are committed to hybrid models that combine face-to-face and remote work.
- The role of **corporate brands** in contexts marked by uncertainty and constant change increases in relevance, from 27.6% in 2022 to 40.7% in 2023. This trend has also increased the most in terms of organisational efforts (+27.2%) compared to the previous edition.
- **Corporate governance and the executive board's role in ESG management** drops from fifth place in 2022 to ninth in this edition. However, there is continuity in the number of organisations working in this area - 31.7% of organisations in 2023 compared to 33.7% in 2022.
- **Last call to respond to the climate emergency.** Only 22.8% of companies consider the climate emergency to be a key issue, and only 18.8% claim to be working on it.



TRENDS BEING WORKED ON THE MOST BY ORGANISATIONS

The trend that organisations claim to be working on the most is corporate communication, with 52.8% of professionals citing this as a prioritised area of work.

This is followed by other key issues such as digitalisation and cybersecurity, which maintains its position for the second consecutive year.

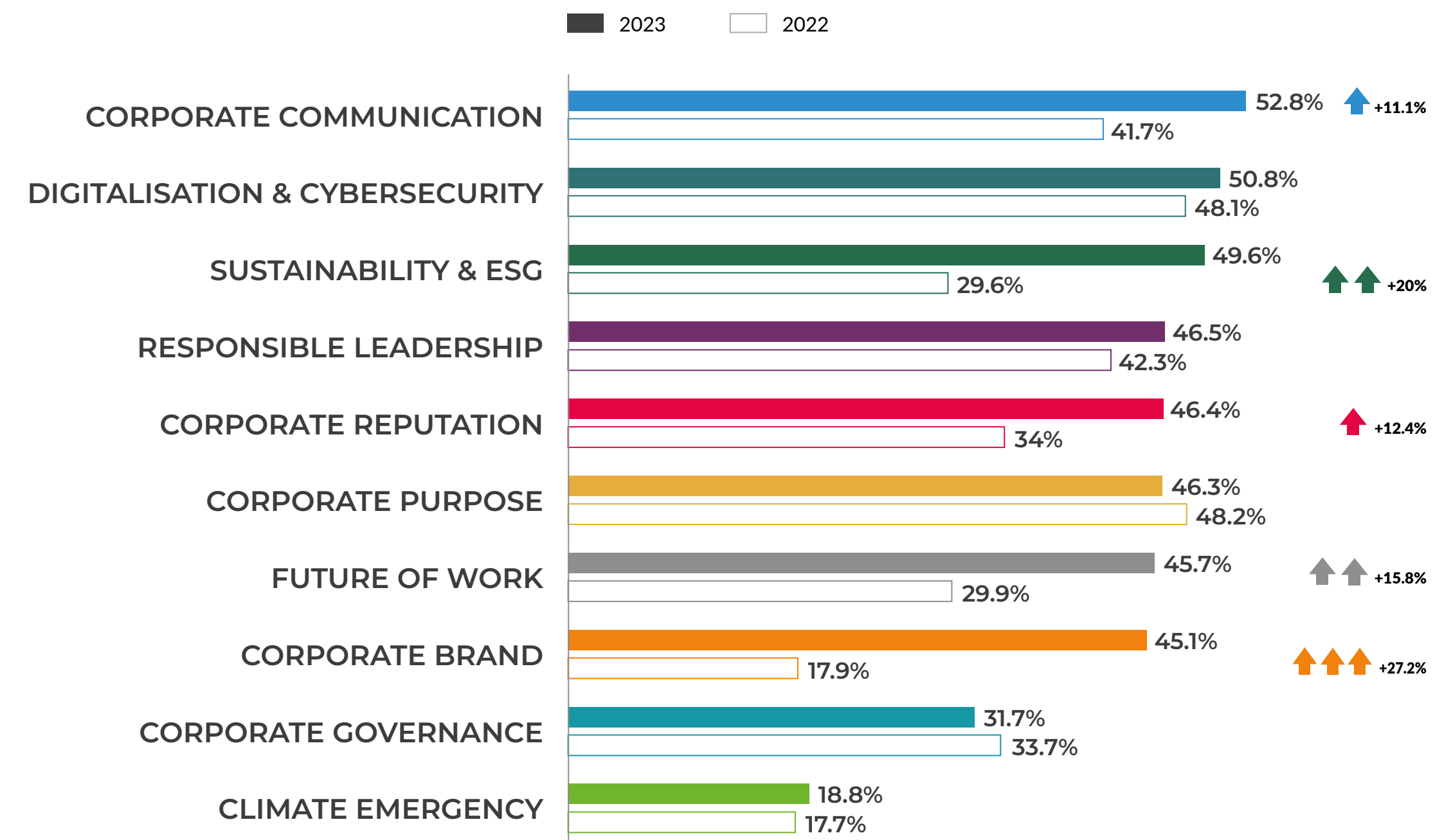
With regard to sustainability, the proportion of companies working in this area is up by 20 points compared to 2022. There is therefore a direct correlation between the impact of sustainability on the business agenda and the resources devoted to its day-to-day development.

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 (an increase of 27.2%). Specifically, in this edition, 45.1% of organisations claim to be working on the development of a corporate brand as a platform for stakeholder relations, guiding management towards the creation of a clear positioning in relation to issues of general interest.

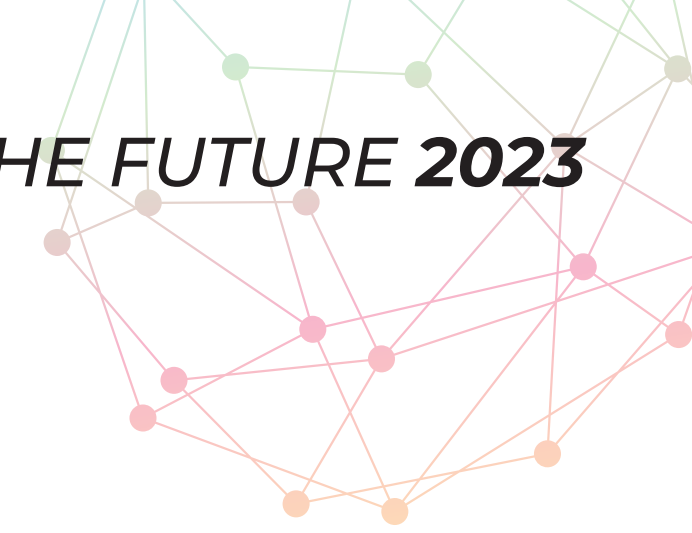
Other significant changes can be observed in relation to the future of work, where the number of organisations working on this trend is 15.8 points higher than in 2022. Concurrently, the number of companies prioritising reputation management as a key issue has also increased by 12.4 points.

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.

TRENDS BEING WORKED ON THE MOST BY ORGANISATIONS



SOURCE: APPROACHING THE FUTURE 2023



THE VISION OF SENIOR MANAGEMENT

Top senior management priorities include **responsible leadership, sustainability management, reputation, and corporate communication**. These trends were identified as key issues for more than 50% of consulted executives. In fifth place, 50% of executives identified corporate purpose as being a key trend.

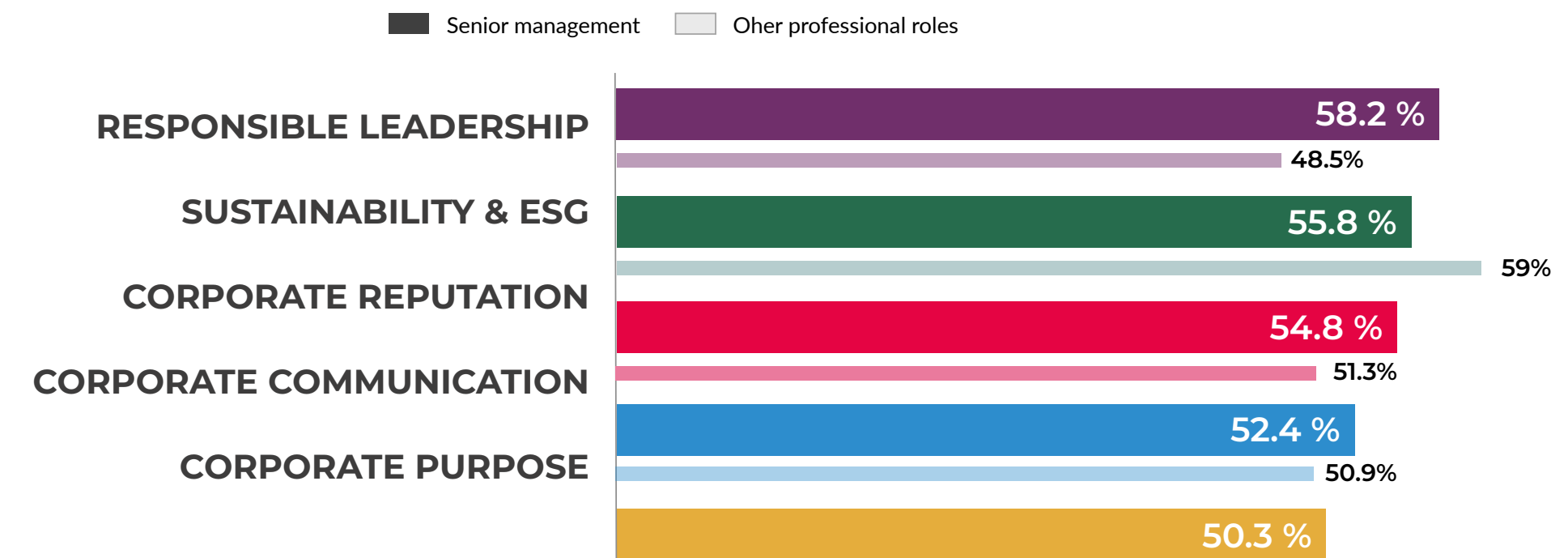
The area of **responsible leadership** has revealed the greatest disparity between the relevance level cited by senior management and that provided by other professionals, with **executives considering it to be 10 points more relevant** than other professionals. This result reflects the concern and commitment of senior managers to promote and guarantee more responsible corporate cultures, capable of generating long-term value.

Executives also place more value on **corporate purpose**, with a difference of almost 5 points, and **reputation**, with a difference of almost 4 points. However, beyond these minor discrepancies, all other trends obtain similar percentages.

In terms of the trends being worked on the most by senior management, **corporate communication stands out as the main area of action (56%)**, which is in line with the overall results obtained from all other professionals. However, it is worth noting that executives scored this trend as being up to 6.8 points more relevant than other professional roles.

This is followed by **responsible leadership (49.1%)**, which is also 7.9 points more relevant compared to other professional roles. Other key areas being worked on by close to 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 similarly rated by executives (46.8%, 46.8% and 46.9%, respectively), but in all cases these areas score higher for executives compared to the relevance level assigned by other professionals (42.3%, 42.9% and 44%).

TOP 5 TRENDS FOR EXECUTIVES

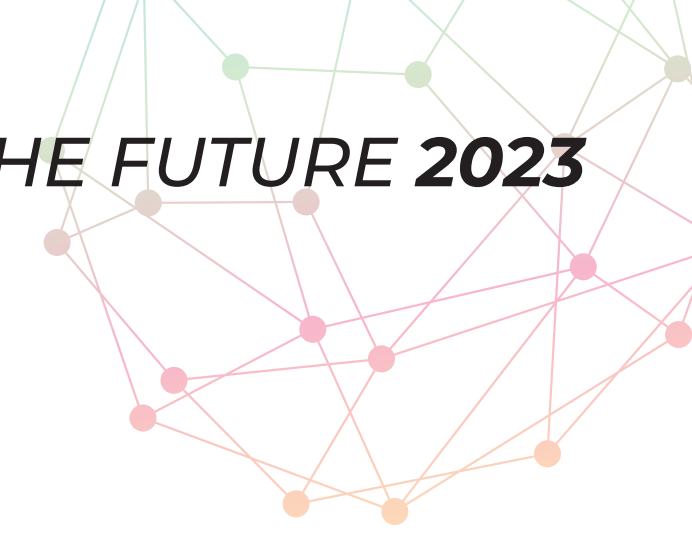


SOURCE: APPROACHING THE FUTURE 2023

TOP 5 TRENDS BEING WORKED ON BY EXECUTIVES



SOURCE: APPROACHING THE FUTURE 2023



KEY FINDINGS BY TREND



Sustainability is integrated in business models

Sustainability and the inclusion of ESG criteria is the number one trend in terms of relevance according to 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.

The integration of sustainability in business strategies (60.7%), the definition of objectives linked to the SDGs (41%) and improvements in reporting and adaptation to new ESG standards and regulations (37.5%) are the areas being worked on the most.

Meanwhile, managing impacts in the supply chain (40.6%) and training employees and executives in sustainability (39.6%) are the areas where organisations are facing the greatest challenges.



Responsible leadership for social cohesion

Responsible leadership is the second most relevant trend for organisations (55.3%). It is also the most prioritised trend for senior management, according to almost 6 out of 10 executives (58.2%), with a difference of 10 points compared to other professional roles. The data therefore show that the greater the professional responsibility, the greater the importance given to this area, with a directly proportional relationship.

50% of organisations are already taking steps to implement values such as empathy and integrity in their leadership models to make this business approach a reality, a priority for 74.4% of managers. However, 3 out of 10 companies (27.6%) are finding it difficult to implement.

Leadership training for executive teams (49.3%) is also being worked on as a priority. The main challenges here relate to the search for a balance between long-term value creation over short-termism (45.5%) together with speaking and actively listening to stakeholders (38.4%).



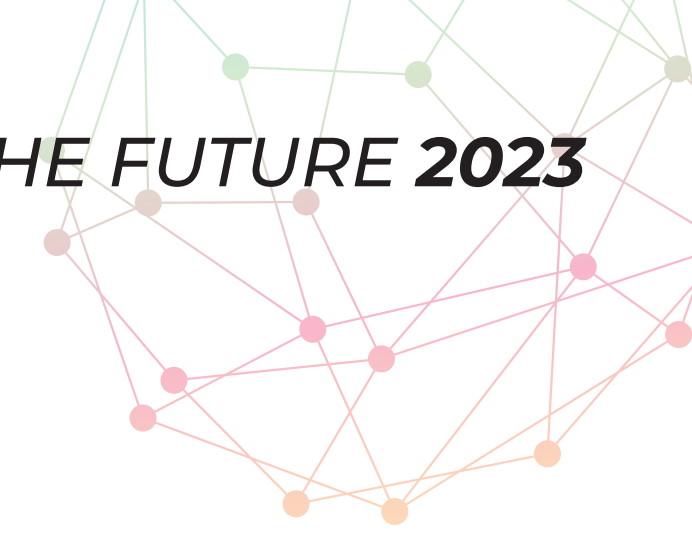
Corporate reputation: a strategic priority

Reputation continues to gain significance for organisations due to its ability to generate and protect value. As progress is made in the management of this intangible, more and more companies understand the power of reputation as a lever for corporate resilience and an engine of growth that enables the transformation of organisations in the face of a changing and complex reality.

In 2023, companies value more than ever the relevance and importance of corporate reputation, which rises 2 places in the trend ranking compared to 2022. With a score of 52.5%, more than half of consulted professionals rank it as the third most relevant trend. In addition, 46.4% of companies are already working on reputation management.

Companies are committed to an approach based on the design of plans and strategies for its proper development (63.8%). With a difference of almost 15 points compared to the next listed trend, surveyed companies are currently devoting the most time and resources to this trend.

The biggest challenges for companies in this area include the application of measurement models (45.2%) and the implementation of proactive reputation management models (37.9%).



KEY FINDINGS BY TREND



Corporate communication in the face of new challenges

Corporate communication is the trend that organisations are working on the most. 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's report. This is also the third most relevant trend for senior management, and the trend that they are working on the most. In fact, 56% claim to be allocating resources to this aspect.

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%).

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.



Technology as a transformative lever for organisations

50.8% of organisations are currently developing their **technological resources and driving digitalisation**. In fact, 49.8% consider digitalisation to be a very relevant trend.

Moreover, for six out of ten professionals, technology has a direct impact on **working models and the relationship between organisations and their employees** (61%). In terms of impact, **customer relations** (58.5%) and **the supply and marketing of products and services** (57.7%) are also prioritised areas.

Security and data protection are considered key challenges by senior management (46.3%) and, as a result, 46% of organisations are making progress in strengthening both aspects.

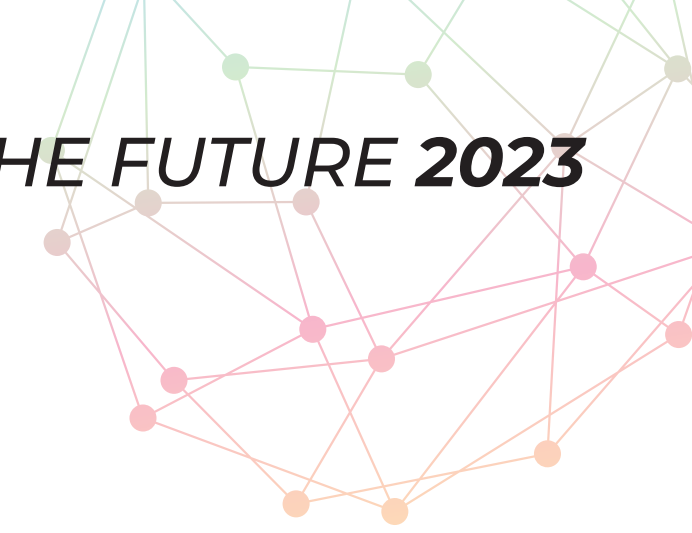


Purpose at the heart of business strategy

Purpose continues to evolve into a more **cross-cutting approach** that encompasses everything from a company's relationship with its internal and external audiences to strategic and business decisions. Although this trend is down five places from the previous edition, it continues to be a **strategically relevant issue for almost half of consulted organisations** (48.8%) and its relevance is embedded in the practice of responsible leadership.

Three main areas of work are being prioritised: **the integration of purpose in strategic decision-making** (63.3%), **the promotion of purpose through intangibles such as communication and branding** (41.4%), and **the activation of purpose through corporate culture and internal communication** (40.6%).

However, the implementation of corporate purpose continues to present enormous challenges for companies. **Measuring the business impact of purpose** continues to be one of the biggest challenges. And more than half of professionals (51.5%) encounter challenges and implementation barriers in establishing metrics to assess the impact of purpose.



KEY FINDINGS BY TREND



The era of hybrid and flexible work

The adoption of new ways of working is the trend most impacted by technology, generating various opportunities to solve challenges related to connecting people in the workplace. To this end, 45.7% of organisations are currently working on their development.

Within this trend, 67.7% of companies are committed to hybrid models that combine face-to-face and remote work, which continues to be the first area of action compared to 2022.

Collaboration between areas and departments remains the biggest challenge according to 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.



The role of corporate brands in contexts of uncertainty and constant change

The role of the corporate brand as a platform for stakeholder relations continues to grow in relevance compared to 2022, rising from 27.6% to 40.7% in 2023. In line with this, the intensity of work in this area has also increased: 17.9% of professionals stated that this aspect was a priority in 2022 and this figure has reached 45.1% in 2023, representing an increase of 27 points.

Actions being implemented in this area include, most notably, the incorporation of the organisation's purpose and values into its brand (60.6%), encouraging the creation of products and services that are aligned with its positioning (48.0%), and building brands that truly engage with the communities in which they operate (37.7%). In terms of key challenges, measuring the business impact of the brand remains the biggest obstacle, according to 55.1% of respondents.

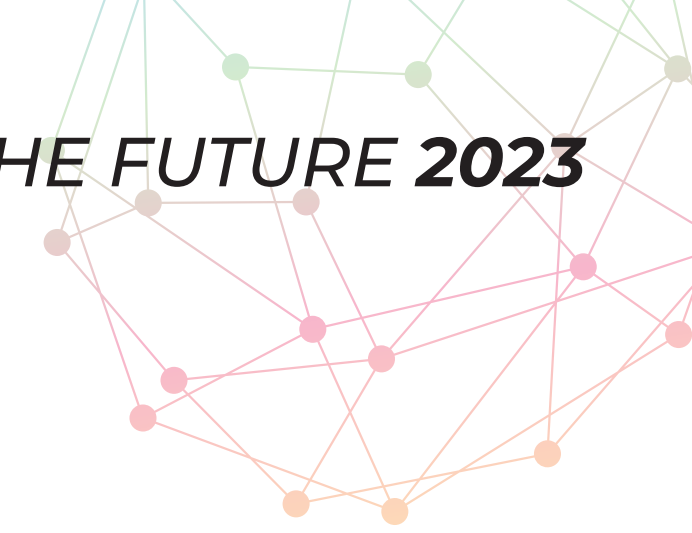


The executive board's role in ESG management

Corporate governance with ethical and sustainability criteria has moved from fifth position in 2022 to ninth in this 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.

Specifically, organisations are focusing on three prioritised areas of action: the implementation of codes of conduct and reporting channels (55.9%), the promotion of initiatives to encourage senior management dialogue with stakeholders (43.3%), and the development of processes to incorporate more diverse senior management profiles (37%).

As was observed in 2022, the main challenge associated with organisational governance is aligning executive and employee remuneration with ESG performance. This claim has been made by 45.1% of professionals and 55.1% of executives who attach above average significance to this issue. It is worth noting that this is also the area in which organisations are making the least progress. However, we have observed an increase of almost 12 points compared to the previous edition.



KEY FINDINGS BY TREND



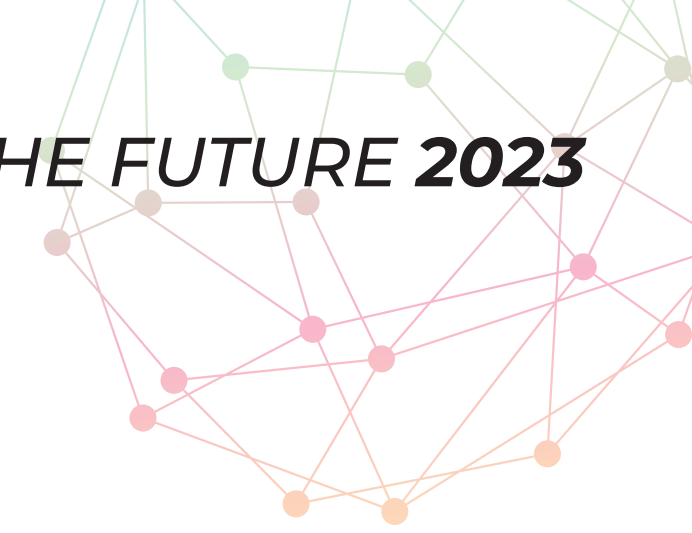
Last call to respond to the climate emergency

Only 22.8% of companies consider the climate emergency to be a key issue, and only 18.8% claim to be working on climate-related aspects, in line with last year's results. These figures contrast with the level of importance assigned to sustainability and ESG criteria in 2023, and they evidence a change in vision among companies towards a broader, triple bottom line vision.

Among the companies that are working to curb the effects of climate change, priorities are divided on two clear fronts: **carbon neutrality** (51.5%) and **driving the circular economy** (50.6%). In third place, professionals also identify the **management of risks associated with climate change** (43.8%). This aspect has become increasingly important in recent years, with an increase of 27 points compared to 2022. We are therefore seeing how, as the consequences of climate change become more apparent, adaptation and resilience solutions to extreme weather events are becoming increasingly relevant.

Concurrently, and in relation to the biggest challenges being faced in this area, organisations point to areas in which they are already working, namely **promoting circular economy initiatives** (39.1%), and **implementing emission reduction plans** (37.5%). In addition, 40% of executives report **difficulties in implementing an investment strategy based on circular economy criteria** (39.1%).





METHODOLOGY

Approaching the Future 2023. Trends in Reputation and Intangible Asset Management is the eighth edition of this 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. This report aims to deepen business practices and drive innovation in reputation and intangible asset management.

This study was developed using a methodology that combines qualitative and quantitative techniques to explore the key trends that are driving the corporate agenda.



- We analysed 400 international secondary sources.
- We integrated the qualitative analyses obtained from Punto de Fuga's social foresight studies
- We conducted 10 in-depth interviews with our panel of experts to obtain a deeper understanding of key issues for the future
- We included the vision of organisations based on the online survey of professionals and executives. In 2023, we surveyed 1,247 professionals from 53 countries thanks to the collaboration of a wide network of international organisations.

METHODOLOGY

**Phase 1
Trend identification**

EXPERT ANALYSIS, VISION AND FORECAST FOR THE FUTURE

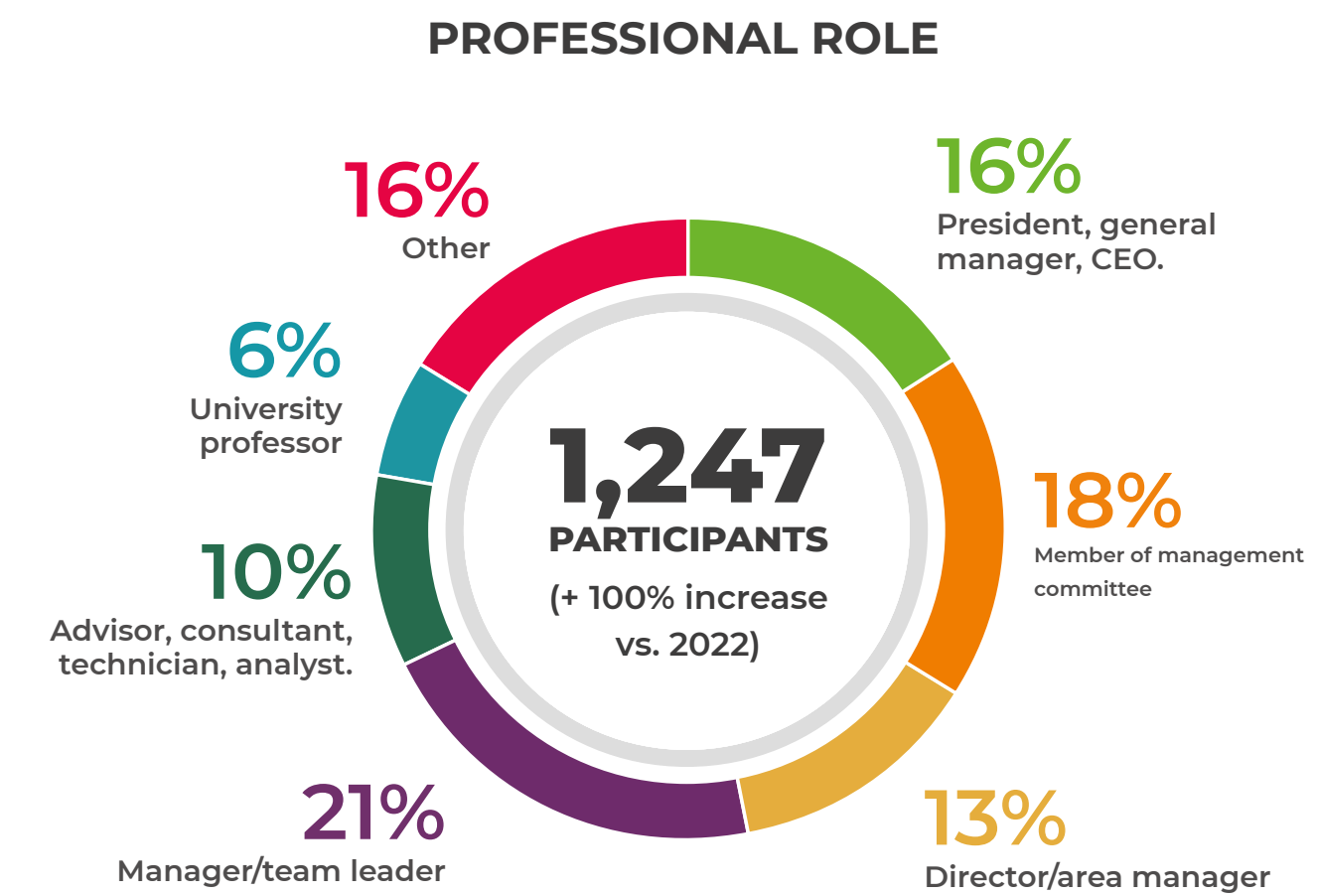
We interviewed **10 experts** on their vision of the future and key issues affecting the management of organisations.



**Phase 2
Trend analysis**

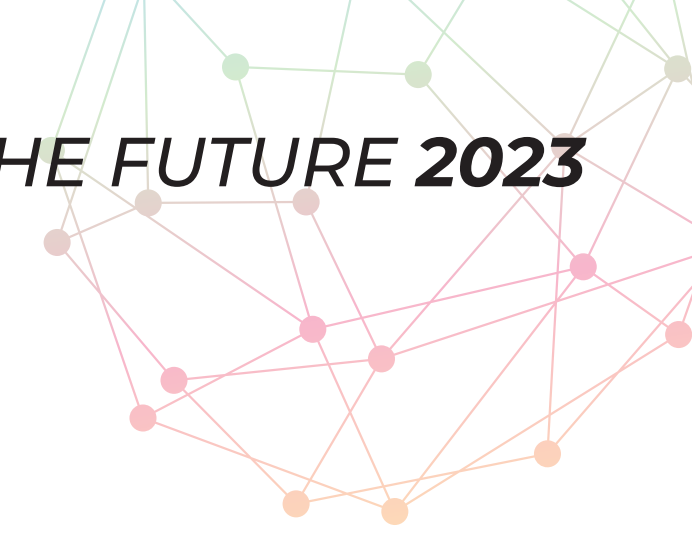
THE VISION OF PROFESSIONALS

Online survey of professionals and senior managers



In 2023, 47% of responses were from professionals in executive roles

RESEARCH TEAM



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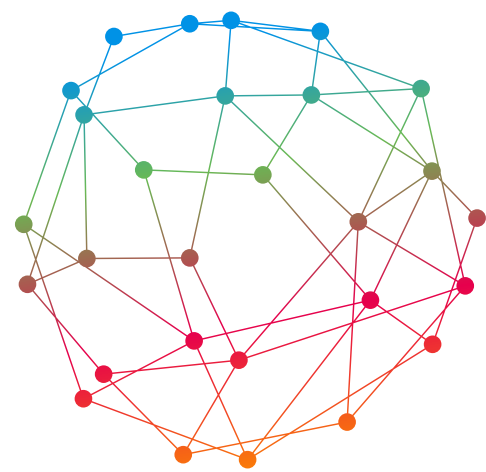
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2023

APPROACHING THE FUTURE

TENDENCIAS EN REPUTACIÓN Y GESTIÓN DE INTANGIBLES

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Corporate Excellence - Centre for Reputation Leadership is a non-profit action tank created by large companies in order to professionalise the integrated and comprehensive management of reputation and intangible assets as strategic resources that build business value. *Approaching the Future. Trends in Reputation and Intangible Asset Management* is Corporate Excellence's annual report.

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The Global Alliance for Public Relations and Communication Management is the confederation of the world's major PR and communication management associations and institutions, representing over 360,000 practitioners and academics around the world. The Global Alliance's mission is to unify the public relations profession, raise professional standards all over the world, share knowledge for the benefit of its members and be the global voice for public relations in the public interest.

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