



Green issues and white spaces

A quarterly review of ESG thought
leadership themes in the media

lutherpendragon

Executive Summary

Environmental, Social and Governance (ESG) issues are currently at the top of the agenda for policy makers, business and society. The growth in prominence is reflected by the finance attracted by ESG-aligned investments, which are currently projected to account for a third of all global assets under management by 2025. With this rapid rise, ESG issues are becoming integral to the way in which organisations are scrutinised and how they communicate.

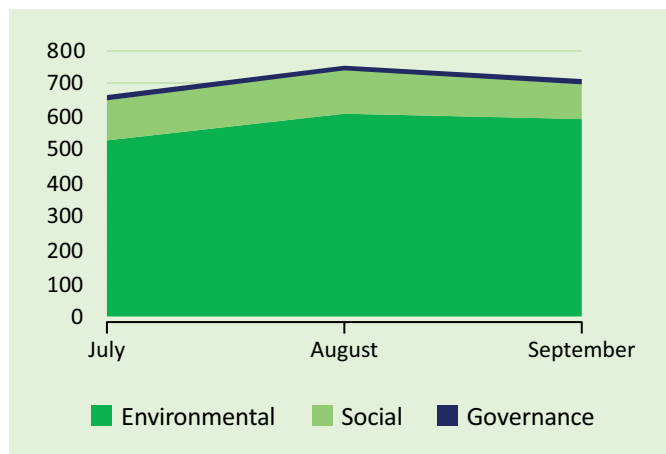
Large numbers of organisations have entered the ESG conversation as they seek to share their insights, demonstrate their vision and show leadership across a range of ESG topics. To do this many create thought leadership content to provide an effective way to engage a range of audiences, and when the insight is compelling it often attracts the attention of the media.

High quality thought leadership relies heavily on identifying and exploring topics that others yet haven't and providing new insight. As the conversation on ESG becomes bigger and louder, this report seeks to understand which topics are attracting attention from media, which have become crowded, and where there are still voids and the much-coveted 'white space' for future thought leadership.

To do this our report quantifies UK national media coverage of thought leadership content on ESG topics, focusing on articles published in Q3 2021, the months preceding the COP26 summit.

Our analysis shows consistent national media interest in ESG-related thought leadership. Over the course of July, August and September over 2,100 articles were published at a rate of approximately 700 articles per month. Consistency is notable when the content is analysed further, with each of environmental, social and governance maintaining a consistent, although unequal, share of voice throughout the period.

ESG thought leadership topic distribution



E before S and G

Environmental insights generated over 500 pieces of national media coverage in each of July, August and September, accounting for over 80% of ESG thought leadership coverage in Q3. Climate change attracted the largest share of thought leadership coverage (50%), followed by carbon emissions (15%) and pollution (13%).

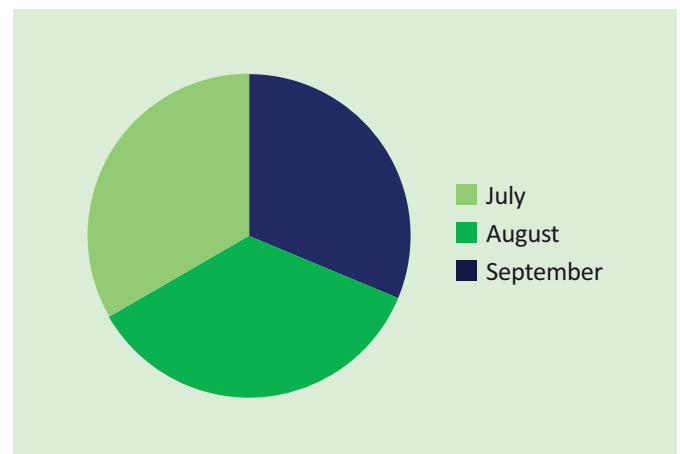
Social

Familiar topics generated the vast majority of media interest in social thought leadership, with equality, diversity and inclusion accounting for 86% of total coverage. These topics have a broad appeal, helping social coverage to take a 16% share of overall ESG thought leadership in the media

Where can Governance grow?

Accounting for just 2% of ESG thought leadership coverage, governance issues perform best when they are contextualised with other, more familiar topics. The best performing topic, *board diversity*, accounted for 28% of governance coverage and is clearly linked to social EDI debates.

ESG thought leadership monthly distribution



1. <https://www.bloomberg.com/professional/blog/esg-assets-may-hit-53-trillion-by-2025-a-third-of-global-aum/>

Environmental

Environmental issues have dominated the media agenda in the build-up to the COP26 summit. Over 80% of the ESG thought leadership coverage in Q3 focused on environmental topics, with a total of 1731 articles during the period. Within the environmental sector, *climate change* attracted the largest share of coverage of thought leadership (50%), followed by *carbon emissions* (15%) and *pollution* (13%).

Climate change in focus

The focus on climate-related thought leadership increased over the course of Q3, with coverage of insights on *climate change* rising every month since July. Coverage grew by 6% from July to August, and 8% from August to September. Data from October suggests that this trend has continued as the COP26 summit approaches. The extensive coverage of thought leadership on *carbon emissions* highlights the broad media interest in the drivers of climate change. It also shows the potential for scientific concepts and terms to enter the media lexicon and receive widespread coverage.

Individual vs systemic causes

Insights on *carbon footprint* were covered nearly 50% more frequently than *renewable energy* and almost twice as often as *natural resources*, indicating a greater interest in the individual causes of climate change, rather than the systemic ones. That distinction highlights the media value of thought leadership measuring the impact of specific organisations or individuals compared to analysis of socio-economic structures more broadly.

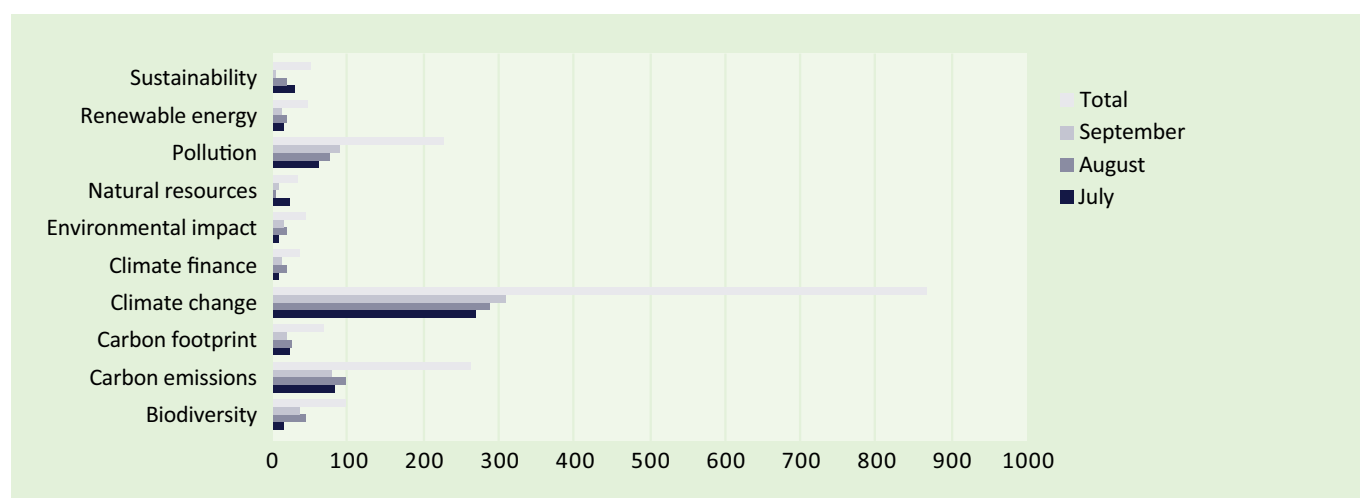
Accessibility is key

Wide-ranging subjects such as *sustainability* and *pollution* attracted greater attention than more esoteric and technical ones such as *renewable energy* and *climate finance*. There was 27% less coverage of thought leadership on *climate finance* than there was on *sustainability*, and mentions of *pollution* were 80% higher than *renewable energy*.

The relative lack of coverage of *climate finance* thought leadership – the topic generated 38 articles in Q3 – contrasts with increasing global focus on the issue. Finance is a key topic of discussion at COP26, and national media coverage of news relating to *climate finance* has shown a clear upwards trend this year. As the public gain an understanding of their own role in *climate finance*, opportunities for thought leadership will increase.

Although many environmental issues are intrinsically esoteric, organisations seeking national media coverage for thought leadership pieces should focus on the climate-related topics which are more easily understandable to the public – or work hard to simplify and make relevant more specialised topics. However, it's clear that as climate debates develop, and the public's understanding of related issues broadens, opportunities for thought leadership on new topics will open up.

Environmental thought leadership topic distribution



Social

The social umbrella covers topic areas which directly impact people's lives. While environmental and governance debates can be distanced and conceptual, social issues – diversity, equality, community – can more easily be linked to an individual's current circumstances. The personal nature of these issues means they are well suited to human case studies, an important tool in creating media interest, particularly broadcast.

Thought leadership focusing on social issues has attracted significantly more media attention than that which focuses on governance. During Q3, social issues accounted for 17% of ESG thought leadership coverage, while governance matters amounted to less than 3% of the overall figure.

Familiar topics cut through

The most familiar and accessible social topic areas attract the largest proportion of media coverage. *Diversity* generated 49% of social issues-related coverage, with *inclusion* accounting for 21% and *racial equality* 9%. These concepts – which are well understood by the public – had comparable levels of media interest to thought leadership in familiar environmental areas such as *pollution*, *biodiversity* and *sustainability*.

Organisations generating insights focusing on *diversity* in particular can be aware they are entering a busy debate with an engaging subject matter, but should understand that they are one voice among many and will need new and compelling insights to help move the conversation forward. In each of July, August and September, over 50 articles relating to *diversity* thought leadership were published in the UK national media.

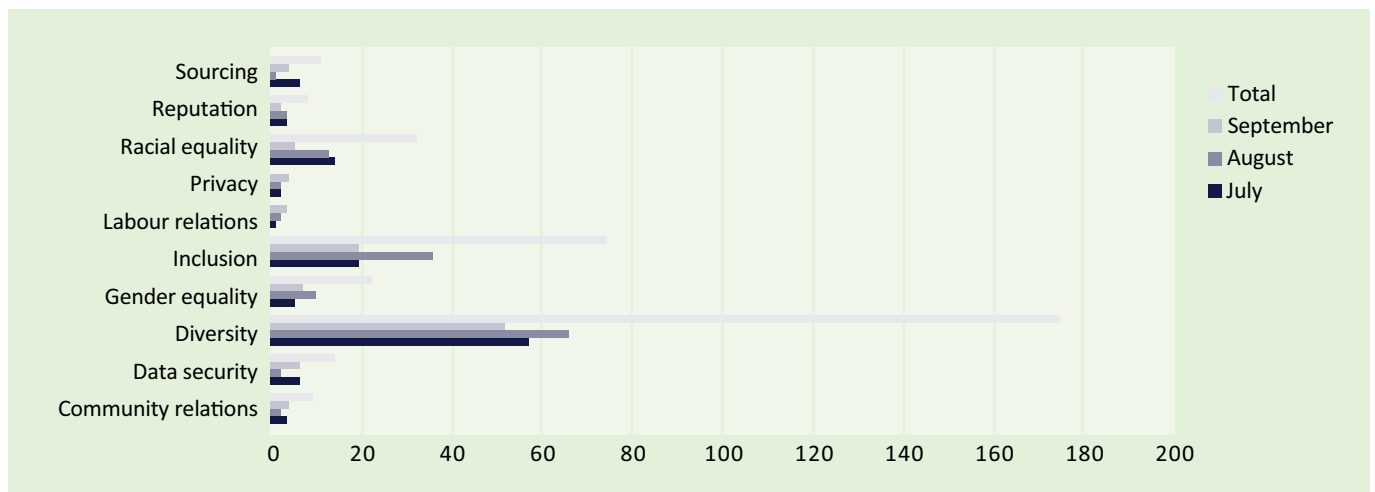
Opportunities in EDI

Notably, thought leadership focusing on *inclusion* generated significant media coverage in August, but a relatively low amount in July and September. While additional data would help to confirm the trend, this suggests there is significant media appetite for thought leadership content focusing on *inclusion*, but that this is not currently being met. As the three linked but separate concepts of equality, diversity and inclusion (often abbreviated to EDI) continue to be the focus of research and debate, we can expect this to be a topic that will grow in prominence.

Emerging social debates

Conversely, thought leadership focusing on *privacy* and *data security* generated consistently low national media interest. While they are just two of several social topics which received little media attention, *privacy* and *data security* are of particular interest because they are subject to increasing scrutiny from governments, business and industry groups. In Q3, over 3,500 UK national media articles focused on the topic area of data protection and information privacy, but this has not been reflected in thought leadership. As these debates continue, and the public better understand how *privacy* and *data security* directly impacts daily life, there is significant opportunity for targeted thought leadership content.

Social thought leadership topic distribution



Governance

Corporate governance refers to the systems and structures through which companies are controlled. As an umbrella term, it usually entails topics which are complex and specialist, and insights on these issues generated just 2% of ESG thought leadership coverage in Q3. However, with 50 national media articles generated in Q3, corporate governance thought leadership provides a platform for organisations to be leading voices in important debates.

Diversity transcends categories

The most frequently covered governance stories are connected to more easily understood social issues. *Board diversity* generated 28% of governance-related thought leadership coverage, followed by *executive pay* and *tax transparency*, which each accounted for 16% of the coverage. While often referring to high-level corporate behaviour, clear parallels can be drawn by the public between these topics and everyday workplace issues.

Context drives coverage

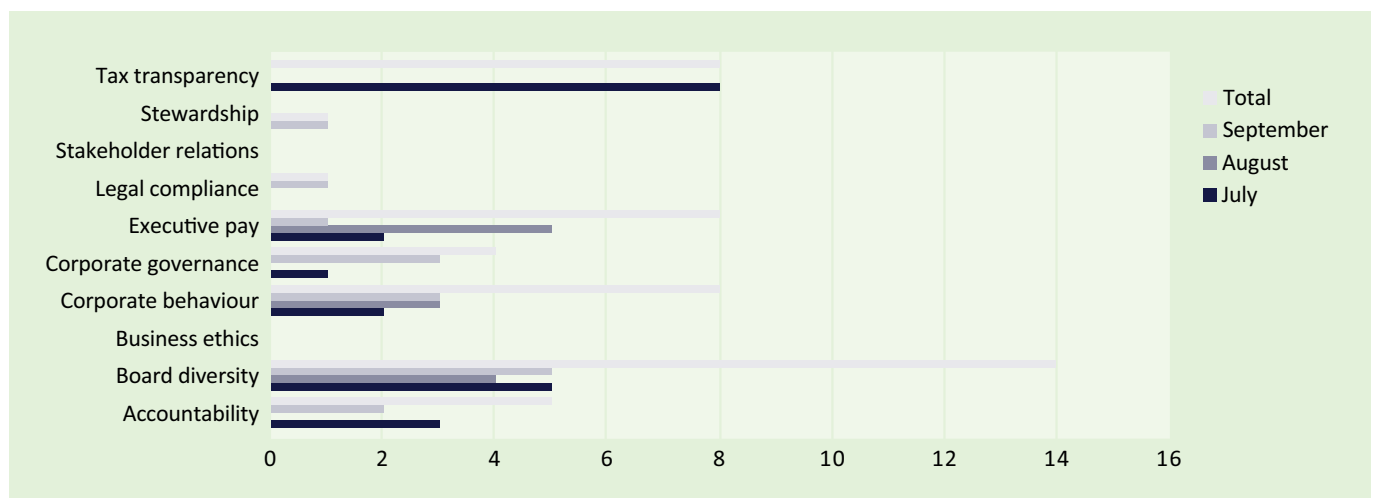
The second-most covered thought leadership topics around corporate governance related to *executive pay* and *tax transparency*. Both topics are well suited to case studies, focusing on individuals or organisations, with the potential to focus on household names which will drive national media coverage. Both *executive pay* and *tax transparency* are gateways to discussions of fairness, with the potential to evoke strong opinions which can fuel media coverage in a similar fashion to polemic social topics.

Eight thought leadership pieces relating to *tax transparency* were covered during July, but none in August or September. The media's interest in the topic may have been piqued by the OECD's announcement of a 15% global minimum tax rate in July, but there are clearly opportunities for targeted, and well-timed, thought leadership on *tax transparency*. Recent revelations in the Pandora Papers will help to sustain public and media interest in the topic.

Governance through an environmental lens

While topics linking social matters to corporate governance have enjoyed stronger coverage, environmental issues have rarely been addressed through corporate governance thought leadership. The topic of *environmental stewardship*, for example, has been relatively untouched by thought leadership with just one piece of related coverage in Q3. As scrutiny of organisations' environmental impact increases, there is a clear opportunity for thought leadership focusing on the intersection between corporate governance and environmental issues.

Governance thought leadership topic distribution





Conclusions and Opportunities

While environmental topics command the majority of ESG thought leadership coverage, all three categories generated considerable and consistent coverage during Q3. The consistent coverage of social and governance topics throughout the period is testament to the strong media interest in ESG debates, which has been bolstered by the COP26 summit but is certainly not reliant on it.

At the same time, in each ESG category the research has also identified unexplored topic areas which are attracting growing media interest but are not yet consistently targeted by thought leadership campaigns, providing new areas of opportunity for agile organisations.

Environmental

- *Climate change* and closely related topics, such as *carbon emissions*, are top of the media's ESG agenda, offering fertile, albeit saturated, ground for thought leadership.
- Thought leadership measuring the impact of specific organisations or individuals performs well, and is a good route to coverage.
- As the focus on *climate finance* intensifies, opportunities for thought leadership in this area will increase.

Social

- Thought leadership on *equality, diversity and inclusion* (EDI) dominates social coverage on account of its familiarity and accessibility as a topic area.
- Media interest and growing public understanding of *privacy* and *data security* presents a growing opportunity for targeted thought leadership content.

Governance

- Corporate governance thought leadership performs best when clear parallels can be drawn by the public between these topics and everyday workplace issues and social debates.
- As scrutiny of organisations' environmental impact increases, thought leadership can generate coverage by focusing on the intersection between corporate governance and the environment.

Methodology



Luther Pendragon used an AI-powered media monitoring platform to analyse all UK national media online and print output during the set period, identifying thought leadership on ESG. Each category was divided into ten subcategories, which covered the spectrum of ESG topics and have all been reported on during the set period.

To identify relevant articles, all UK national media output is monitored using a custom thought leadership filter, which identifies articles focusing on the publication of new research. Qualifying articles must refer to one of the 30 ESG subcategory terms in the headline or opening paragraphs, indicating that the subcategory in question is relevant to the article. The media monitoring platform uses artificial intelligence to build an understanding of the search it is executing, and exclude articles which are not relevant.

While many national media articles will be informed by thought leadership content without referring to it explicitly, this process seeks to identify articles which focus on and refer to the thought leadership content directly.

Environmental	Social	Governance
Carbon footprint	Gender equality	Corporate governance
Climate change	Racial equality	Board diversity
Carbon emissions	Diversity	Stewardship
Climate finance	Inclusion	Tax transparency
Pollution	Community relations	Business ethics
Biodiversity	Labour relations	Legal compliance
Sustainability	Data security	Accountability
Environmental impact	Privacy	Stakeholder relations
Natural resources	Reputation	Executive pay
Renewable energy	Sourcing	Corporate behaviour

Have a question about communications and thought leadership around the ESG agenda?

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