

Corporate Peer Discussions: Long-Term COVID-19 Recovery **Summary of Best Practices on Corporate Response**

Virtual convenings held on May 26, 27, and 28 2020

Convening Organizations: ACCP, CECP, COF, and POL

Association of Corporate Citizenship Professionals (ACCP), Council on Foundations (COF), Chief Executives for Corporate Purpose (CECP), and Points of Light (POL), which collectively represent more than 400 of the most socially and environmentally responsible global companies, are joining forces to support leaders of corporate purpose and to advocate for the field by convening dialogue on relevant solutions and to share best practices. While some companies are still assessing their response, we have already seen hundreds of corporations respond to the COVID-19 crisis with courage and determination. Their leadership sets an example for the sector to follow. In the sessions on the Supporting Small Businesses in COVID-19 Recovery, 42 member companies participated.

Key Themes and Best Practices

Several months into the Covid-19 crisis, companies are looking towards the rebuilding of communities. Initial response to the Covid-19 crisis resembled disaster relief mobilization efforts and focused on health care workers, PPE, food access, domestic violence, and other immediate needs. At the same time, companies offered flexibility, accelerated payments, restructuring of agreements, and removal of restrictions for their partners across issue areas. Companies recognize that this is a long-term battle and are pacing themselves for the next rounds of action.

In the immediate response phase, speed was a top priority. At some companies, they were able to develop a brief grant application and put it online in a matter of days. They improved processes to expedite grants as well.

Key themes that emerged in peer conversations about Long-Term Covid-19 Recovery include:

Local engagement

- Covid-19 is a hyper-local issue. Recovery and rebuilding need to be approached from a community level, and companies are focusing in on key markets as well as underserved communities.
- One lever is investment in small business aid and economic development through CDFIs that focus on minority, women, and immigrant-owned businesses that may have not received PPE loans.
- Lean in on locally sourced recommendations for organizations to support.

Focus on race equity in Covid-response

- Companies are analyzing the health and economic impact of the virus on black, brown, and native communities, as well as intersectionality with low income, homeless, veteran, and elderly communities. Companies anticipate continued extended need due to systemic nature of issues related to race.
- Companies expressed a focus of their recovery investments on equity and race, as well as tribal nations, and taking measures to ensure funds get to organizations not only serving but also led by people in those communities. Some companies are increasing their focus on low to moderate income communities.
- Hosting of equity talks provides an opportunity for leaders to consider equity issues in this moment.
- Some companies have deployed funding from BRGs to nonprofit orgs affiliated with constituent base.

Investment modifications

- While initial philanthropic support in the recovery phase has been strong, some companies expect to double their investment in the recovery and rebuilding phase, expecting a long tail to the crisis.
- Other companies, facing economic uncertainty and layoffs, have had to hold on funding or are still awaiting the peak of the virus in their geographic areas.
- Next phase components will continue to support partners with increased flexibility. Stabilization and capacity building in areas including self-care and financial capability will be a focus for this year.
- Some companies are now moving to multi-year general operating support for their grants, and many are being flexible on reporting and timeline restrictions when possible.
- With companies looking to accelerate payments and get input from local partners on organizations to support, they are making process improvements continuously.

New or expanded areas of focus

- Many companies are continuing with their philanthropic focus areas but changing how they are operating as well as the timeline to address the current needs and/or a focus on equity; others are expanding to include new areas that are important to larger societal agenda.
- Specific new or expanded issue areas mentioned on peer calls includes:
 - Digital re-skilling for those who can't return to previous industries.
 - Digital equity and inclusion in education
 - Health and wellbeing
 - Veterans and military families
 - The arts and culture sector is often the last to recover and the hardest hit. Many artists are unable to do work as artists and supplement with jobs in service industry which are null and void. One company stood up an artist relief fund, since many are not eligible for relief packages.
 - Tele-health and virtual care
 - micro-lending for families and borrowers to grow the global economy
 - Housing for at-risk ALICE population
 - Skill-building and workforce, particularly with the “summer slide” in education

Engaging Stakeholders

- In this dynamic environment, CSR and foundation leaders are engaging their boards to inform them of adjustments recommended on focus areas and adapting measurement in real time.
- Some CSR teams and foundation leaders are asking for additional support from the company.

Focus on employee safety and employee engagement

- A top priority for companies has been the safety and well-being of their employees. Some made changes to benefits to cover Covid-related medical care costs with no deductible or upfront cost to employees.
- In a virtual environment, companies are promoting wellbeing internally and building community in new ways.
- Companies have offered increased matching grants for employee donations but are being careful with employee communications, recognizing some employees not in a position to give right now given economic hardships and additional stress suffered by many families.
- There has been a spike in usage of internal team-member relief funds at companies offering them.
- For employees wanting to volunteer in-person, companies are seeking to provide guidelines. Points of Light has provided [Considerations for in-person volunteering during Covid-19](#).

- Virtual Volunteerism is on the rise at most companies. This can be a challenge for industries where employees don't have a device (retail, etc.). Points of Light has a list of virtual volunteer opportunities, and organizations like [Give2Get](#) offer custom at-home volunteer kits and experiences for employees.

Innovative partnerships

- HSBC issued a [social bond to fund Covid-19 response](#) and partnered DoSomething.org and Marcus Scribner, Blackish on a [new financial literacy campaign](#)
- Regular interactions and dialogue with nonprofit partners will be important, so that companies are not making assumptions about their needs.
- Companies are also bringing other partners around the table to address community needs.
- They are also connecting with local government and helping local municipal government be stronger.
- NY Life & Cigna partnered to launch [Brave of Heart fund](#) dedicated to providing charitable relief grants to support the families of healthcare workers who lose their lives to COVID-19.

Future questions and flexibility

- In the long-term, no one knows how play out. It's not a return to normalcy, there are many interdependent factors that can change and dozens of local regulations passed that companies have to manage against. This requires hyper-flexibility.
- Companies have to recognize that needs in one community are going to be very different based on school access and daycare availability. Do we address acute need or think about it in a broad level? Where do we play to be strategic in our engagement at a time when everything has need – arts, education, basic health, and human services.

COVID-19 Resources from each partnering organization:

- ACCP: [COVID-19 Resources for Corporate Citizenship Professionals](#)
- CECP: COVID-19 Resources [Recap for CEOs](#) and [Recap for CR Leaders](#)
- COF: [COVID-19 Resource Hub](#)
- POL: [COVID-19 Action Plan](#)