

The Media Consumption Habits of the C-Suite - PART 2

A panel of C-suite executives across industries explains what they're looking for in news and information and whether the pandemic has changed things.

-suite leaders across industries face a paradox. On the one hand, they need to be knowledgeable about trends in their field, the latest news headlines affecting their business, and new research on leadership and management. On the other hand, their days are filled with high-level meetings and consumed with high-stakes decision-making sessions. In other words, they have a great need to consume relevant media but very little time to do so.

That paradox has grown only more extreme during the COVID-19 pandemic as CxOs have been forced to adjust to unprecedented changes to work and operations while contending with macro trends in business that haven't been seen in recent memory.

This Executive Summary examines the media consumption habits of the C-suite in 2022 as a followup to <u>SmartBrief's 2018 report</u> on the same topic.

SmartBrief connected with a panel of five current and former CxOs across industries to get their input on what they read for work and why, the ways in which they prefer to receive media, and whether and how the pandemic has affected their media consumption habits.

MEET THE PANELISTS:



Tina Bartleson Executive director of the nonprofit Exchange Club Family Resource Center



Betsy Corcoran founder and former CEO of the edtech publication EdSurge



Amanda Darman-Allen Chief partnership officer at SmartBrief and the B2B division



Rick Stamberger

at Future

Former senior vice president for B2B and former CEO and president at SmartBrief, a division of Future



Johnnie White CEO and executive vice president at the American Society of Appraisers

At SmartBrief, we try to present perspectives from diverse business leaders. But we know that we still have lots of work to do! Want to nominate a diverse voice for our next panel of C-suite leaders across industries? Let us know! Our panelists are Tina Bartleson, executive director of the nonprofit Exchange Club Family Resource Center; Betsy Corcoran, founder and former CEO of the edtech publication EdSurge; Amanda Darman-Allen, chief partnership officer at SmartBrief and the B2B division at Future; Rick Stamberger, former senior vice president for B2B and former CEO and president at SmartBrief, a division of Future; and Johnnie White, CEO and executive vice president at the American Society of Appraisers.

HERE'S WHAT WE FOUND: CXOS READ WIDELY ... BUT NOT EVERY WORD

C-suite leaders are busy people, but they recognize that keeping up on industry news is important if they are to be effective leaders and if their businesses are to be successful.

"I love reading about the industries that I'm involved in — education, media and tech — but also reading more broadly about the society trends and context that those businesses/industries are in," Corcoran says.

In an increasingly connected world, and in a volatile economy, pertinent news can come from many domains. Over half of respondents in a <u>2016 Quartz</u> <u>study of executives</u> said that they read news in the following categories in a typical week: business/finance, global affairs, politics, technology and local news.

Our panelists have similar practices. They're typically taking in lots of information across many sources but in a short amount of time. And the amount of time they can spend on consuming media sometimes fluctuates. Bartleson says, "I try to make time and did quite well at it [earlier in the year] and then got sidetracked by work emergencies."

The majority of our panelists read daily for 10 minutes to one hour, across multiple categories of news. That means many are scanning headlines and articles for relevant information, rather than reading in-depth. Many say that while they value niche publications, it's also important to look beyond such publications because their information needs span industries.

"I do read about my industry, although defining 'my industry' is the challenge," Stamberger says. To be fully informed, Stamberger finds that he needs to engage with the latest news and trends in digital media, email, marketing, B2B and the global economy.

The information needs and consumption habits of CxOs can also shift, depending on current events. Darman-Allen says, "These days, it's a lot of catching up on recent privacy regulations and how various marketers plan to respond."

Familiarity with a wide variety of publications and issues can help business leaders quickly identify relevant information when new issues emerge.

CXOS ENGAGE WITH A RANGE OF DIGITAL FORMATS

Not only are business leaders engaging with multiple media sources in light-touch ways, but they're engaging with a range of digital formats — email, blogs, websites, podcasts and social media, among them — to access those sources.

White says he relies on industry newsletters to focus his daily reading. Bartleson has a similar strategy, relying on emailed notifications about new content on blogs that she follows. Darman-Allen agrees, saying, "Email remains consistently the most convenient."

That's consistent with <u>the Quartz survey</u> that indicated 94% of executives accessed news from email newsletters, followed by majorities accessing websites, news apps and podcasts.

Meanwhile, a few panelists indicate that they prefer consuming certain types of media in print form, even if they are willing to use digital formats. Stamberger describes his weekend subscription to the print edition of The New York Times



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Amanda Darman-Allen,
chief partnership officer, SmartBrief
& the B2B division at Future

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TOP SOCIAL MEDIA CHANNELS USED BY THE C-SUITE:



LinkedIn - 79%

Facebook - 54%

YouTube - 40%

Twitter - 37%

Instagram - 17%

Source: Survey of the JP Morgan Chase Executive Advisory Board, 2018

https://www.jpmorgan.com/content/dam/jpm/ commercial-banking/documents/social-c-suiteexecutives/1320744700148.pdf as "serendipity reading" and a "throwback to another time." "Otherwise," Stamberger says, "it's all digital."

Corcoran agrees. "I confess to being a bit of a dinosaur. I still prefer 'print' media — newspapers, magazines, even books!" Corcoran says. "And I'm hungry to read whether those appear on real paper or electronically."

PODCASTS ARE POPULAR, BUT NOT ALWAYS FOR BUSINESS

Podcasts don't lend themselves to easy skimming or quick engagement, so perhaps it's no surprise that our panelists cite podcasts as a preferred source for non-work-related news and information, or that they tend to listen to them during a commute or while working out.

"I enjoy a good, inspirational podcast," Darman-Allen explains. "But I tend to reserve podcasts for something entertaining or inspirational." Darman-Allen says those topics might relate to her professional life, but they're generally not specific to her industry. "I love listening to podcasts that feature women in leadership, particularly those who have broken the glass ceiling," Darman-Allen adds.

Stamberger has similar practices. He says he often listens to several investment-oriented podcasts as well as podcasts from trusted general news sources, including The Economist and The New York Times. White also listens to general news podcasts, though less frequently than he listens to audiobooks.

CXOS USE SOCIAL MEDIA, BUT THEY'RE AMBIVALENT

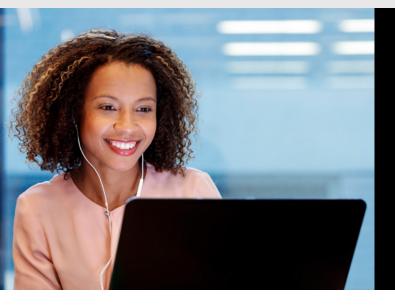
A 2018 survey conducted by JPMorgan Chase found that 88% of business leaders used social media, although there was wide variation in the percentages of respondents who reported using different social media platforms. While 79% used LinkedIn and 54% used Facebook, a smaller number of respondents used YouTube, Twitter or Instagram. In addition, a few of the respondents reported using social media on a daily basis. Most used social media less frequently.

That tracked to what our CxO panelists say about their use of social media. Some report using LinkedIn for accessing media. Darman-Allen says, "I've become accustomed to following certain people on LinkedIn whose posts I trust and rely on for interesting, thought-provoking content."

But Darman-Allen and other panelists report that they rarely use LinkedIn or other social media platforms for discovering new voices or content. They find that doing so requires a lot of time and risks exposing them to unvetted and untrustworthy information.

Stamberger says, "I skim Twitter, but I've found that I can't devote enough time consistently to Twitter to make it worthwhile. I always seem behind in the discourse."

Bartleson agrees. "I use social media only because I have to," she says. "I feel it leads me down a rabbit hole." Bartleson finds it "frustrating" when organizations post important news and information exclusively on social media. "If an organization posts content to social media only, they are likely to miss me," she adds.



If the news and information is coming from a reliable source it will make me open the email.

> – Johnnie White, president CEO & executive vice, American Society of Appraisers

TRUSTED SOURCES AND CLEAR RELEVANCE ARE MOST IMPORTANT

Our CxO panelists are looking for relevant content from trusted sources, regardless of the distribution channel. Darman-Allen says, "Brand loyalty, trust and transparency reign supreme, no matter the medium."

White says he employs a similar set of criteria when deciding whether and how to engage with email content. "If the news and information is coming from a reliable source it will make me open the email," White says. That's consistent with findings from <u>the Quartz</u> <u>survey</u>, which found that 89% of business leaders noticed the source of links that they select, and a majority reported they select links because they trust the news brand.

Relevance is also key. The Quartz survey found that a majority of business leaders select links because the topic is relevant to their work.

With limited time, CxOs must conduct email and information "triage" as Stamberger puts it. "It's a challenge to keep things manageable," he says. As a result, Stamberger says he's only likely to engage with content that is interesting and relevant for him.



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 Betsy Corcoran, founder & former CEO, edtech publication EdSurge



Our CxO panelists explain that clear headlines and subject lines, and short summaries can go a long way toward establishing relevance. "Subject lines are still incredibly important to me," Corcoran says. "I tend to read ones that share some key nugget of information and conversely, avoid those that are 'click-bait.""

Bartleson agrees. "I prefer subject lines that aren't catchy," she says. "Tell me what the article is about and I'm likely to skim it." White also likes to see the emails that include the main points of the story. He says that those highlights "will either provide me with the information on the story, or if I need more details, I will then click the story."

Clicking is a relatively light lift, but our CxO panelists report that they are unlikely to provide personal information to unlock gated content, even if it appears relevant to their work. Bartleson reports that she "rarely" downloads content. Corcoran says she's reluctant to divulge her contact information to access gated content. She notes, "The gated content has to be something I really need to read!"

THE PANDEMIC HAS MEANT MORE — BUT NOT DIFFERENT — MEDIA CONSUMPTION

The COVID-19 pandemic has disrupted nearly every aspect of work. Yet, our CxO panelists report that their approaches to media consumption haven't changed all that much during the pandemic. White notes, "The pandemic hasn't changed the way I am consuming information."

Meanwhile, some of our CxO panelists report that remote work causes them to spend more time on computing devices, inviting more time to engage with media. Darman-Allen says, "Working from home means I am on email more than ever."

Some CxO panelists say they listened to the news or to podcasts during their commutes. But when remote work became the norm, they were likely to find other times in their day for media consumption, instead repurposing commute time for professional or personal tasks. "On the days I do not commute, I use that time to catch up on email and/or get in an extra workout," Darman-Allen says.

The COVID-19 pandemic, and the periods of remote work for white-collar workers that it has caused, also has made business leaders more comfortable communicating through video formats. That familiarity with video has prompted some CxOs to look to video formats for news and information.

Bartleson explains that her field of child abuse prevention traditionally included many in-person meetings and training sessions. With the pandemic, Bartleson has found that all of these sessions have been conducted over Zoom. She finds that she likes these videoconference meetings and has shifted some of her media consumption habits to account for the advantages of video.

Bartleson says, "I like prerecorded video items, in part, because I turn up the speed and get through it more quickly." But those video items need to be relevant and trusted. That's something that hasn't changed during the COVID-19 pandemic.

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