

Last Updated: November 15, 2024

In the wake of the election, The Business & Democracy Initiative is providing this comprehensive reference for consistent messaging regarding the political risks that impact the U.S. business environment. Designed for distribution among your membership and peers, as well as for use in media interviews and public engagements, this content will be **regularly updated** to reflect the evolving political landscape.

CONTENTS

TOPLINE MESSAGES

[Current Events and Issues](#)

[U.S. Political Risks to Business are Significant](#)

[Voter Education and Civic Engagement](#)

[Threats of Political Violence](#)

[TOUGH QUESTIONS + ANSWERS](#)

[ELECTION & STATE SPECIFIC MESSAGING](#)

PARTNER RESOURCES

[Leadership Now: U.S. Political Risk Analysis](#)

[Leadership Now: Corporate Guide to Navigating U.S. Political Risk](#)

[Leadership Now: Corporate Civic Action Plan](#)

[Bipartisan Policy Center: Corporate Civic Engagement Checklist](#)

[The Pillars Project: The Business Community](#)

[The Conference Board: Business for Democracy - Corporate Strategies](#)

[Civic Business Initiative Talking Points and Resources](#)

ADDITIONAL RESOURCES

[DHS Cybersecurity Disinformation Web Resource](#)

[Employee AI Deepfake Training](#)

TOPLINE MESSAGES

- A well-functioning democracy is essential for economic growth and stability. Businesses thrive in environments where political stability and respect for the election process are strong.
- Engaging voters in the democratic process—through voter registration drives, education campaigns, and nonpartisan civic efforts—helps protect the freedom to vote by increasing turnout and transparency.
- Democratic values—freedom of expression, the right to vote, and the peaceful transfer of power—are core to a vibrant economy. Businesses must publicly uphold our electoral processes and promote safe elections.



THE BUSINESS & DEMOCRACY
INITIATIVE

The Business Leader's Democracy Toolkit

Mitigating Political Risks for a Stable Economy

Talking Points for Current Issues

Promoting Stability During The Presidential Transition

The peaceful transfer of power between two administrations is a core democratic principle that promotes stability, civility, and respect for the rule of law. It signifies to people at home and abroad that our country and its leaders are willing to honor electoral outcomes and the will of the people.

In the weeks and months ahead, business leaders must take proactive steps to help restore faith in the integrity of our democratic institutions. And at the same time, they must be prepared to respond to disruptive political risks that threaten to weaken our democratic institutions and the economic stability they depend upon, and recognize their power to mitigate them.

We understand firsthand how sustained democratic instability can have far-reaching implications for businesses, a strong, free market, and the economy as a whole, including weakened consumer and investor confidence, negative impacts on trade, and unnecessary volatility affecting regulatory clarity.

Sources: [Morning Consult/Public Affairs](#)

Awaiting House Election Results

As of November 14, 2024, there are still seven undecided House seats. It's imperative for each vote to be carefully counted without interruption or intimidation. Allowing this process to play out freely and fairly strengthens our democratic institutions and ensures the final results are representative of the will and voice of the people. In this moment, business leaders should emphasize the importance of a thorough and trustworthy electoral process and thus help safeguard a democratic process that respects and represents every vote.

Sources: [CBS News](#)



Risks to Business are Significant

U.S. democratic backsliding poses a serious threat to the economy and business environment, with data showing increasing negative impacts on trade, investment, operations, and reputation.

Former U.S. Secretary of Defense Robert M. Gates warns that, "...at the very moment that [global] events demand a strong and coherent response from the United States, the country cannot provide one." This concern is echoed by Fitch Ratings' recent downgrade of the U.S. credit rating and Moody's downgrade of the outlook, both citing "continued political polarization" as key factors.

Businesses are increasingly expected to address a wide range of social and political issues, all while facing the risk of political retribution and backlash.

According to a Conference Board survey, 68% of U.S. business executives fear retaliation from federal elected officials in the next 3-5 years. Companies like Delta, Disney, and Chick-fil-A have already experienced political retribution for expressing views that differ from state political leaders.

Responding to political risks is no longer optional for businesses, and they have the capacity to mitigate them.

In the past year, 94% of C-suite executives surveyed by E&Y reported being affected by unexpected political risks. Meanwhile, only 37% of Americans, according to a Public Affairs Council survey, believe the 2024 election will be open and honest, underscoring the urgency for business leaders to engage with these issues.

Project 2025, the presidential transition plan from the Heritage Foundation, poses a serious threat to the stability and predictability that underpin America's strong economy.

The plan could replace 50,000 non-partisan civil servants with political appointees, politicizing key agencies like the Federal Trade Commission and Federal Communications Commission and jeopardizing the consistent and predictable application of the law.

Sources: [New York Times](#); [Foreign Affairs](#); [The Conference Board](#); [Fitch Ratings 2023](#); [Pew Research](#); [Ernst & Young](#); [Morning Consult/Public Affairs](#)



Voter Education and Civic Engagement

A well-functioning democracy is essential for economic growth and stability. Businesses thrive in environments where political stability and respect for the democratic process are strong.

A strong majority (91%) of consumers say the existence of a well-functioning democracy is important to a strong economy—including 62% who strongly agree. There is also bipartisan agreement, with 93% of Democrats and 91% of Republicans saying that a well-functioning democracy is crucial for a strong economy. Investing in election integrity ensures the conditions necessary for innovation, growth, and long-term economic success.

Businesses are among the most trusted institutions, and we can leverage that trust to protect and promote democratic values, including election integrity.

76% of consumers believe businesses should help ensure safe and fair elections. By publicly supporting a transparent election process, business leaders can play a pivotal role in reducing misinformation and reinforcing respect for the right to vote.

Engaging voters in the election process—through voter registration drives, education campaigns, and nonpartisan civic efforts—helps protect the freedom to vote by increasing turnout and transparency.

Educating voters on the importance of a transparent election process is critical to maintaining respect for our right to vote and the stability of the economy. 81% of consumers support businesses that encourage employee civic education.

Business leaders must take action by promoting voter education and engagement within their companies and communities to ensure that elections are fair and respected.

75% of consumers support allowing employees to take time off from work to engage in the political process. Providing time off or resources for employees to participate in the electoral process further bolsters civic engagement and respect for the right to vote.

Sources: [Public Private Strategies Institute](#); [Leadership Now Project](#)



TOUGH QUESTIONS + ANSWERS

What do you say to those who claim that political violence isn't as widespread or impactful as business leaders are suggesting?

Even isolated incidents of political violence have a significant impact on public perception of and respect for the democratic process. For businesses, even the **perception** of instability is enough to deter investment and harm consumer confidence. Political violence, no matter how localized, has ripple effects that can destabilize markets and economies.

Isn't it up to the government, not businesses, to protect our electoral processes? How do you respond to critics saying businesses are overstepping?

While the government plays a central role in protecting transparent and accessible elections, businesses have a vested interest in ensuring that elections are free and fair. Businesses are deeply affected by the health of our democracy; stable democracies create the conditions for economic growth and innovation. By using our influence to promote civic engagement and upholding our democratic process, businesses help create an environment where democracy and the economy can thrive.

When respect for the right to vote is weakened, businesses face the fallout through political instability, market uncertainty, and consumer mistrust. Engaging in efforts to protect election integrity and uphold our democratic process is not overstepping—it's recognizing that a stable democracy is crucial to a strong economy.

How do businesses ensure they are being nonpartisan while engaging in discussions about election integrity and political violence?

Businesses should focus on defending the electoral process, not on choosing sides or supporting specific political candidates. Upholding our electoral process is about protecting the basic principles that allow democracy to function—fair elections, transparency, and the peaceful transfer of power. This benefits everyone, regardless of political affiliation.

What can businesses do to protect election integrity and combat political violence?

Businesses across the country are joining our call to provide employees paid time off to vote, offer voter education resources, and support nonpartisan efforts that promote election transparency. It's also crucial for businesses to publicly uphold our democratic process and advocate for safe elections. These actions protect businesses by ensuring a stable environment for employees and customers.



Can business leaders really make a difference in addressing political violence and safeguarding democracy?

Absolutely. Business leaders are trusted voices in their communities and have significant influence. By upholding our democratic process and advocating for election integrity, businesses can help shift the national conversation to uphold our election process. Safe elections send a strong message that democracy is worth protecting, and we have the resources and platforms to back that message up.

How does Project 2025 negatively affect small businesses, and why are business owners opposing it?

Small business owners are opposing Project 2025 because it threatens their survival by prioritizing large corporations and the wealthy. The proposals inside Project 2025 weakens essential programs like the Affordable Care Act (ACA) and the Small Business Administration (SBA), which many small businesses depend on for affordable healthcare and crucial support. In fact, a recent survey shows that 74% of small business owners believe Project 2025 will hurt their businesses.

Why are small business owners so concerned about the proposed changes to healthcare and tax policy in Project 2025?

Small business owners know firsthand how important affordable healthcare is for their employees and their bottom line. In a recent survey, nearly 70% of respondents oppose Project 2025's proposed changes to the Affordable Care Act and 77% oppose its plans to stop Medicare from negotiating lower drug prices, which would raise costs for everyone, including small businesses.

How do proposals to expand presidential power in Project 2025 affect businesses?

Project 2025's playbook to expand presidential power, including the ability to easily fire federal employees, is concerning to small business owners because it threatens the stability of regulatory agencies and institutions that businesses rely on for clear, consistent rules. Small businesses need predictability in their operating environments, and increased political interference in federal agencies can create unnecessary volatility, making it harder for businesses to navigate regulatory processes and plan for the future.



Partner Resources

The below resources from BDI partners provide business leaders with insights on navigating political risks, supporting democratic stability, and engaging in civic initiatives. It includes tools for crisis communication during elections, best practices for corporate civic engagement, and strategies for enhancing voter participation. Additional guides address election integrity, offer actionable steps for companies to strengthen political responsibility, and outline approaches to promote stability in both U.S. and state-level policy environments.

Leadership Now: U.S. Political Risk Analysis

Report on threats to the stability of U.S. democratic institutions and its effects on the business environment. This also includes concrete steps business leaders can take to mitigate these risks and stabilize U.S. democracy.

Leadership Now: Corporate Guide to Navigating U.S. Political Risk

Content to help boards, management teams, and investors navigate U.S. political risks and activities.

Leadership Now: Corporate Civic Action Plan

The action plan includes data, success stories, and resources business leaders need to make an impact at your organization.

Bipartisan Policy Center: Corporate Civic Engagement Checklist

Checklist for business leaders to compare their engagement efforts with industry best practices.

The Pillars Project: The Business Community

Content for business leaders on what individual companies have to gain from leading in pro-democracy work and how their businesses can promote democracy.

The Conference Board: Business for Democracy - Corporate Strategies to Enhance Civic Participation

This report examines how US corporations can strengthen democracy and civic participation through clear strategies, nonpartisan initiatives, and diverse public-private partnerships.

Civic Business Initiative Talking Points and Resources

Content for business leaders to provide education and context on the election process and timeline and promote unity and non-violence.

Additional Resources

The below resources are from the [Civic Business Initiative](#), a non-partisan effort of the Harvard Negotiation Project. CBI's purpose is to lessen the likelihood, and help to mitigate the impact, of negative outcomes around the 2024 election cycle and beyond for business, free enterprise, and the United States as a well-functioning constitutional republic.

Cybersecurity and Infrastructure Security Agency's #Protect2024

The Department of Homeland Security's Cybersecurity and Infrastructure Security Agency web portal with tools to identify disinformation and address common foreign influence operation and disinformation narratives by providing accurate information related to elections.

Employee AI Deepfake Training

Deepfake training and resources for your employees to protect from the misuse of AI created by Accenture.

###