Heart+Mind FirstView

Post-Election Study
November 6, 2020

State of Play

A finished count is unlikely to bring certainty

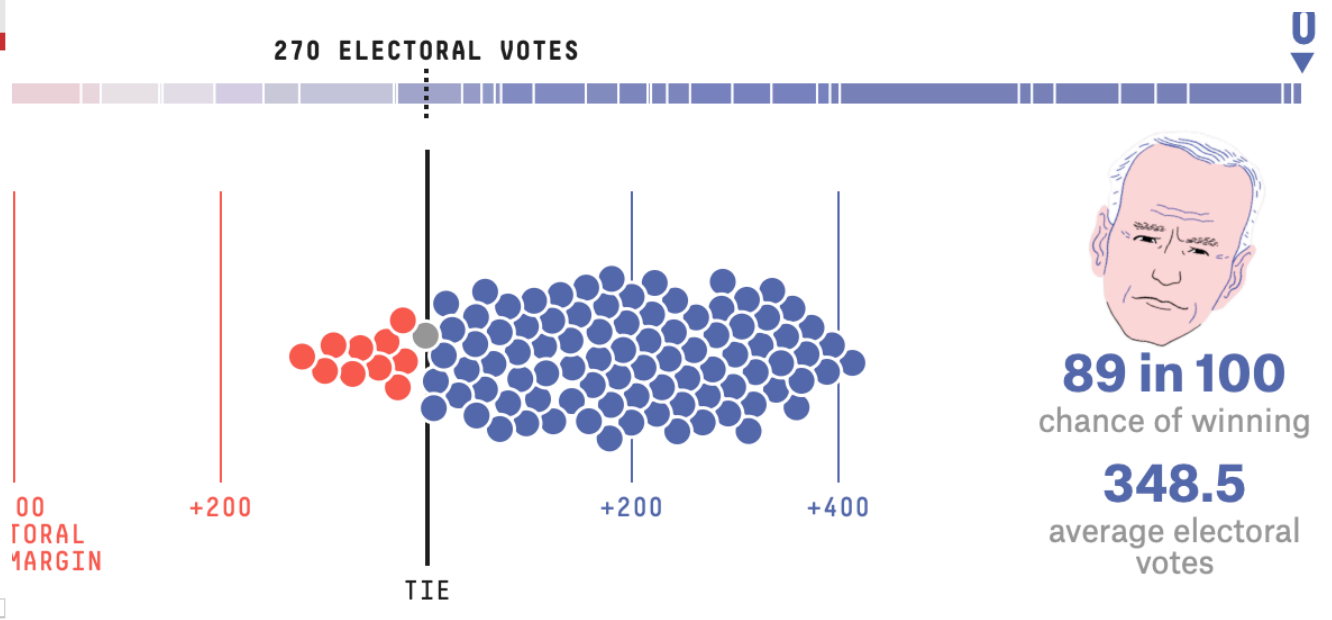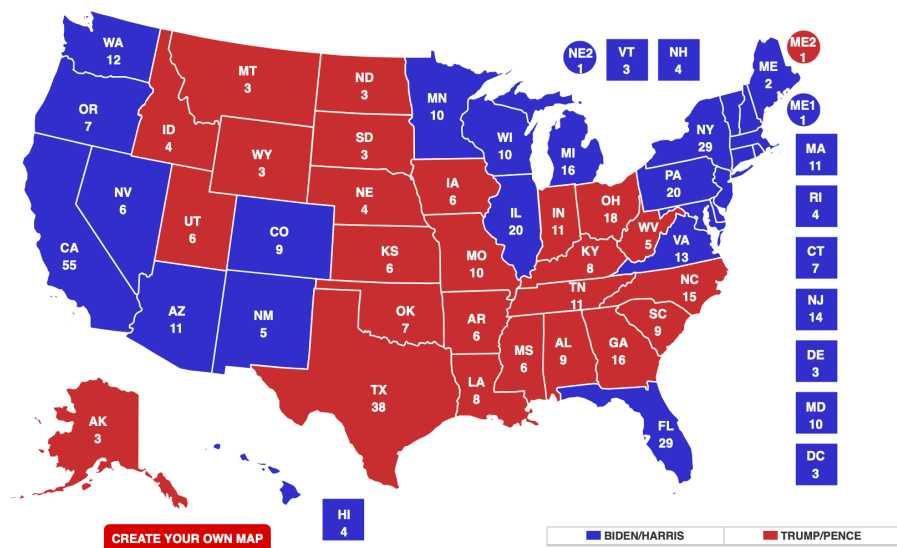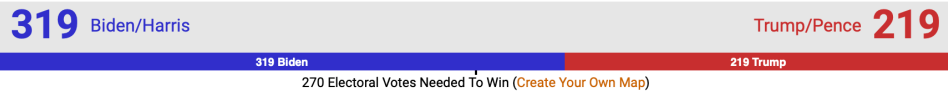| State	Laws on Recounts
MI	Can be requested for non-specific fraud
WI	Can be requested for any reason
NV	Can be requested within 1% margin
AZ	Automatic for a 0.1% margin. Candidate CANNOT request
GA	Can be requested with 0.5% margin - CONFIRMED
NC	Can be requested with 0.5% margin
PA	Automatic for 0.5% margin

Polling

The Polls Were Wrong!

How "wrong" were they, now that it's Friday, Nov 6?

Top Battlegrounds: Trump vs. Biden

RCP Average	Date	Biden (D)	Trump (R)	Spread
Top Battlegrounds	**11/3**	**48.9**	**46.6**	**Biden +2.3**
Florida	November 3rd	47.9	47.0	Biden +0.9
North Carolina	November 3rd	47.6	47.8	Trump +0.2
Pennsylvania	November 3rd	48.7	47.5	Biden +1.2
Michigan	November 3rd	50.0	45.8	Biden +4.2
Wisconsin	November 3rd	51.0	44.3	Biden +6.7
Arizona	November 3rd	47.9	47.0	Biden +0.9

319 Biden/Harris   Trump/Pence **219**

319 Biden   219 Trump

270 Electoral Votes Needed To Win (Create Your Own Map)

BIDEN/HARRIS   TRUMP/PENCE

270 ELECTORAL VOTES

TIE

+200   +200   +400

89 in 100
chance of winning

348.5
average electoral votes

Each dot is one possible election outcome.

Potential Outcomes – IPSOS Model

One in four

Two in four

One in four

Blue Wave	Narrow Biden Win	Narrow Trump Win
(Democrats hold House, take Senate and White House)	*(Democrats hold House, take White House, Republicans hold Senate)*	*(Democrats hold House, Republicans hold Senate & White House)*
Emboldened progressive control of government	**Status quo ante**	**Continued governmental and social disorder**
• Focus on getting coronavirus and economy under control • Potential for major federal spending • Proactive regulatory state • Opportunities for "good" private sector actors to set agendas	• Halting efforts to manage pandemic & revive economy • Reconstituted regulatory apparatus and legislative gridlock • Relative freedom of maneuver for private sector within existing context	• Personality-driven global policy setting • Pandemic and economic fallout continue • Ongoing political and social risk for private sector • Deregulatory efforts prioritize industry agenda

Source: IPSOS Aggregate Model

Campaign Polling ABC Science
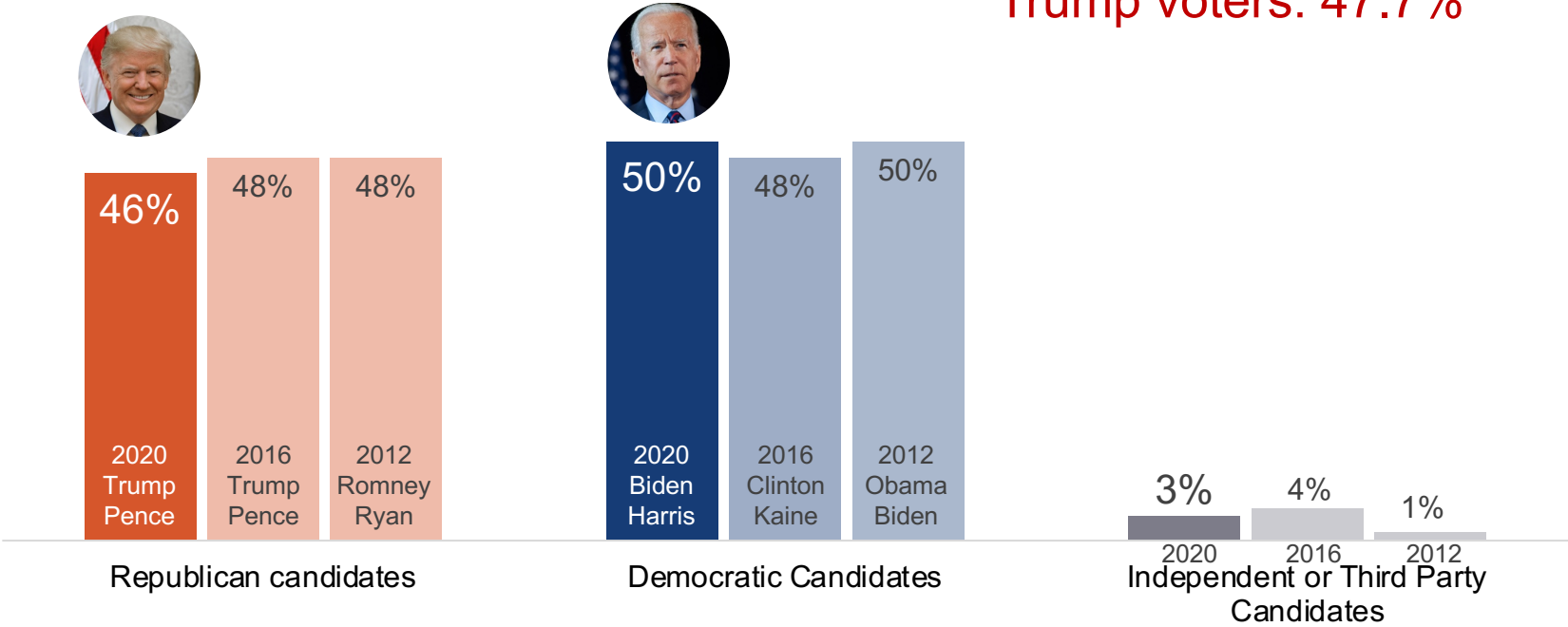
(Almost Being Certain)

- Most got Biden national popular vote right and had Trump lower. The undecided broke to Trump.

- RCP averages within MOE, showed Biden ahead in PA, MI, WI, AZ, NV.   FL no.

- True, some high-profile outliers such as Wa/Po ABC News showing Biden +17 in WI.

- Mistake not to release ballot by early vote and in-person. 158m voted. 70% Democrats voted early; 50% GOP and INDP.

- Problems: Too many phone only polls. Under sampling non-college grads. Overreliance on the "magic" of weighting. Not factoring in social bias.

- Media polls "mark it with chalk and cut it with an axe" and are used to fit narratives (voters, pundits, and media themselves).

- Market research is different than just a horse race. Understanding the human and the why, the motivations of choice is most important.

Shifting Coalitions

Voter support is split between the candidates, with most voting according to party lines.

Presidential Candidate Voted For

As of Nov 6th 7:00am
Biden voters: 50.5%
Trump voters: 47.7%

Republican candidates

46%	48%	48%
2020 Trump Pence	2016 Trump Pence	2012 Romney Ryan

Democratic Candidates

50%	48%	50%
2020 Biden Harris	2016 Clinton Kaine	2012 Obama Biden

Independent or Third Party Candidates

3%	4%	1%
2020	2016	2012

Top Trump Voters
92% GOP
84% Conservative
59% Silent
58% Rural
56% West North Central
56% East South Central
55% Stay-at-home
54% White
53% Married
53% Retired
52% 55-64 yrs old
52% 65+ yrs old
51% Boomer
51% Have children

Top Biden Voters
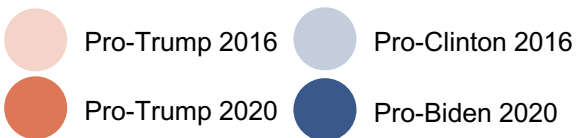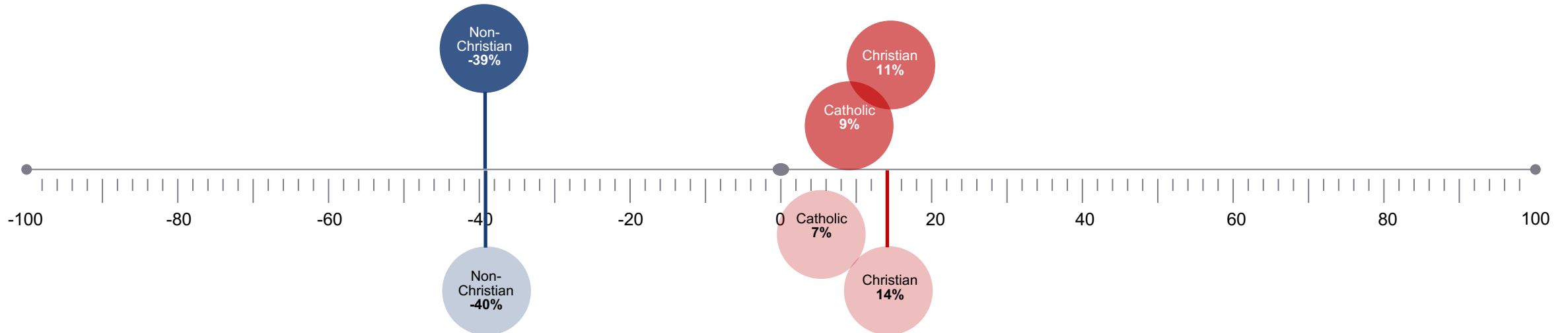92% Democrat
83% Liberal
81% Black
71% Asian
73% Student
63% $200k+
62% 18-24 yrs old
62% Single
61% New England
59% Expanded Gen Z
58% Younger Millennial
58% Hispanic
57% No children
57% Pacific
57% Urban
57% Not working
56% Moderate

BASE: All Respondents 2012 (n=1,007); 2016 (n=1,003); Presidential Election 2020 (n=2,005)
Q307. Now please think about how you actually voted … In the election for president of the United States, for whom did you vote:

As was voting among religious affiliation.

Presidential Candidate Voted For
Religion – Net Trump Vote (Trump minus Biden) Compared to
Net Trump Vote in 2016 (Trump minus Clinton)

As of Nov 6th 7:00am
Biden voters: 73,738,210
Trump voters: 69,655,617

Non-Christian -39%

Non-Christian -40%

Christian 11%

Catholic 9%

Catholic 7%

Christian 14%

-100   -80   -60   -40   -20   0   20   40   60   80   100

Pro-Trump 2016   Pro-Clinton 2016

Pro-Trump 2020   Pro-Biden 2020

BASE: All Respondents 2020 (n=2,005)
Q307. Now please think about how you actually voted … In the election for president of the United States, for whom did you vote:

Trump lost a bit of ground among middle- and high-income voters.

Presidential Candidate Voted For
Income – Net Trump Vote (Trump minus Biden) Compared to Net Trump Vote in 2016 (Trump minus Clinton)

As of Nov 6th 7:00am
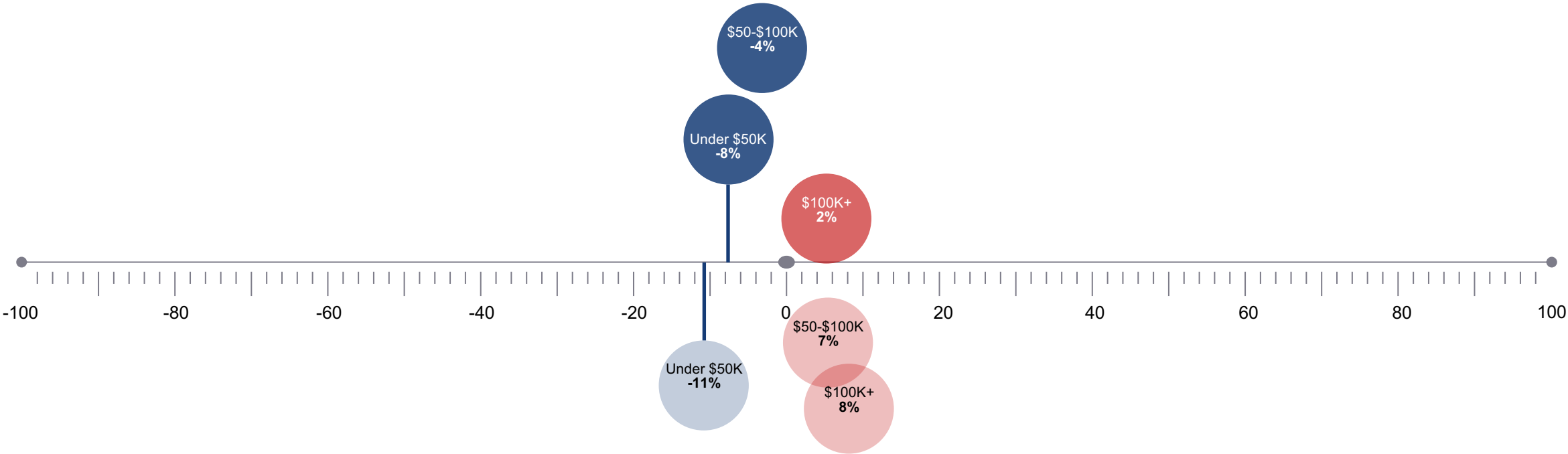Biden voters: 73,738,210
Trump voters: 69,655,617

$50-$100K
-4%

Under $50K
-8%

$100K+
2%

$50-$100K
7%

Under $50K
-11%

$100K+
8%

-100   -80   -60   -40   -20   0   20   40   60   80   100

Pro-Trump 2016   Pro-Clinton 2016

Pro-Trump 2020   Pro-Biden 2020

BASE: All Respondents 2020 (n=2,005)
Q307. Now please think about how you actually voted … In the election for president of the United States, for whom did you vote:

Democratic and Republican women became even further polarized.

Presidential Candidate Voted For
Gender and Political Party – Net Trump Vote (Trump minus Biden) Compared to Net Trump Vote in 2016 (Trump minus Clinton)

As of Nov 6th 7:00am
Biden voters: 73,738,210
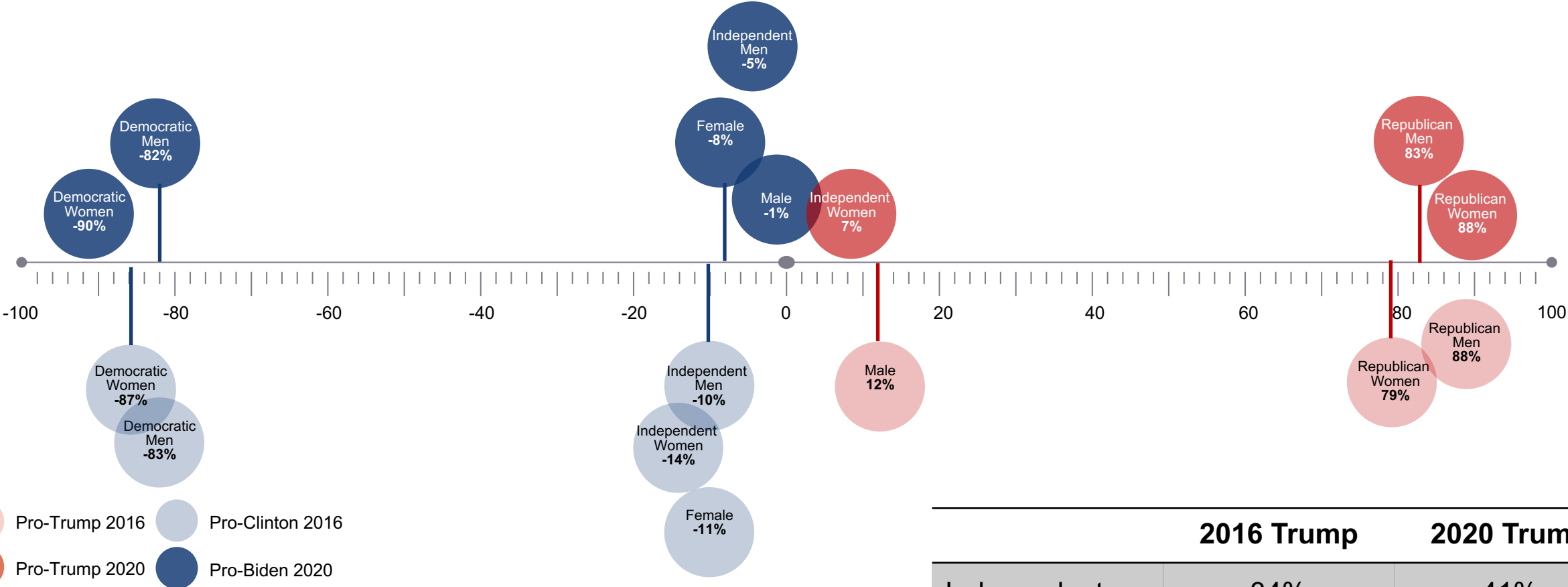Trump voters: 69,655,617

Independent Men -5%

Democratic Men -82%

Female -8%

Democratic Women -90%

Male -1%

Independent Women 7%

Republican Men 83%

Republican Women 88%

Democratic Women -87%

Democratic Men -83%

Independent Men -10%

Independent Women -14%

Male 12%

Republican Women 79%

Republican Men 88%

Female -11%

-100   -80   -60   -40   -20   0   20   40   60   80   100

Pro-Trump 2016   Pro-Clinton 2016
Pro-Trump 2020   Pro-Biden 2020

	2016 Trump	2020 Trump
Independents	34%	41%

BASE: All Respondents 2020 (n=2,005)
Q307. Now please think about how you actually voted … In the election for president of the United States, for whom did you vote:

Suburban White women were noticeable more neutral in their voting this election.

Presidential Candidate Voted For
Race/Ethnicity, Gender, and Urbanicity – Net Trump Vote (Trump minus Biden) Compared to Net Trump Vote in 2016 (Trump minus Clinton)

As of Nov 6th 7:00am
Biden voters: 73,738,210
Trump voters: 69,655,617

Female -8%

Urban White Women -17%

Suburban White Women 0%

Rural White Women 37%

-100   -80   -60   -40   -20   0   20   40   60   80   100

Urban White Women -10%

Suburban White Women 14%

Rural White Women 34%

Female -11%

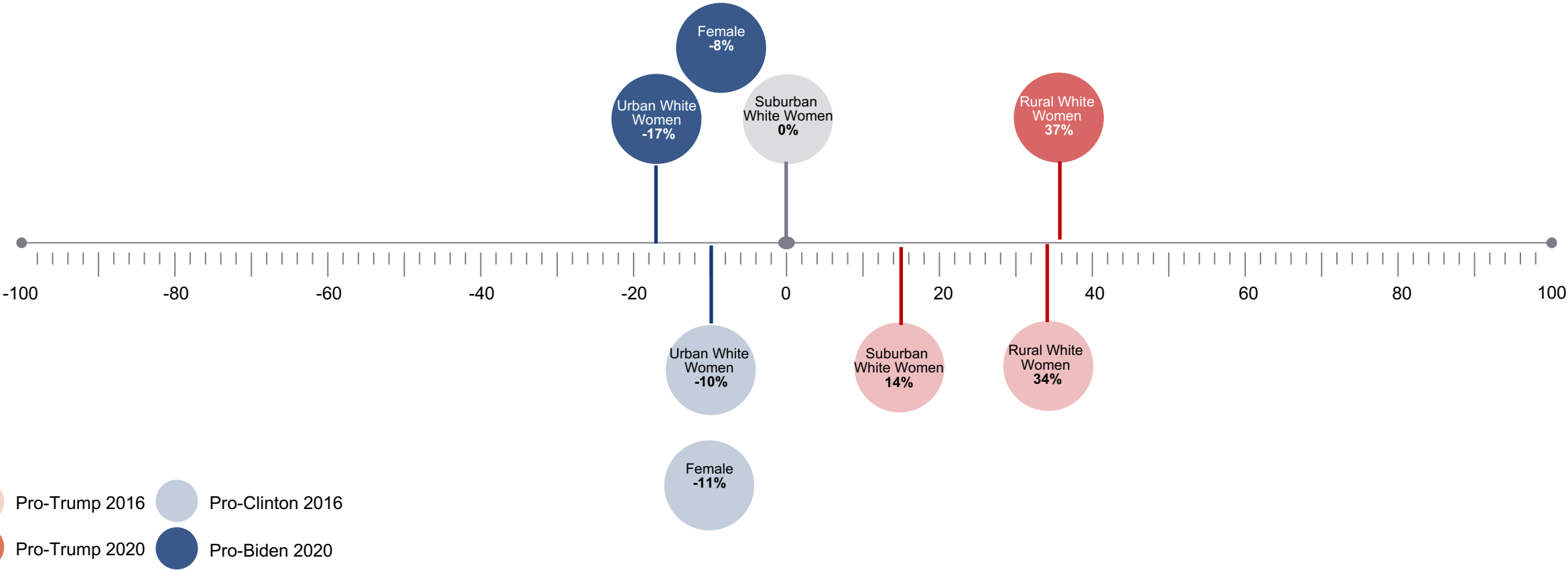Pro-Trump 2016   Pro-Clinton 2016

Pro-Trump 2020   Pro-Biden 2020

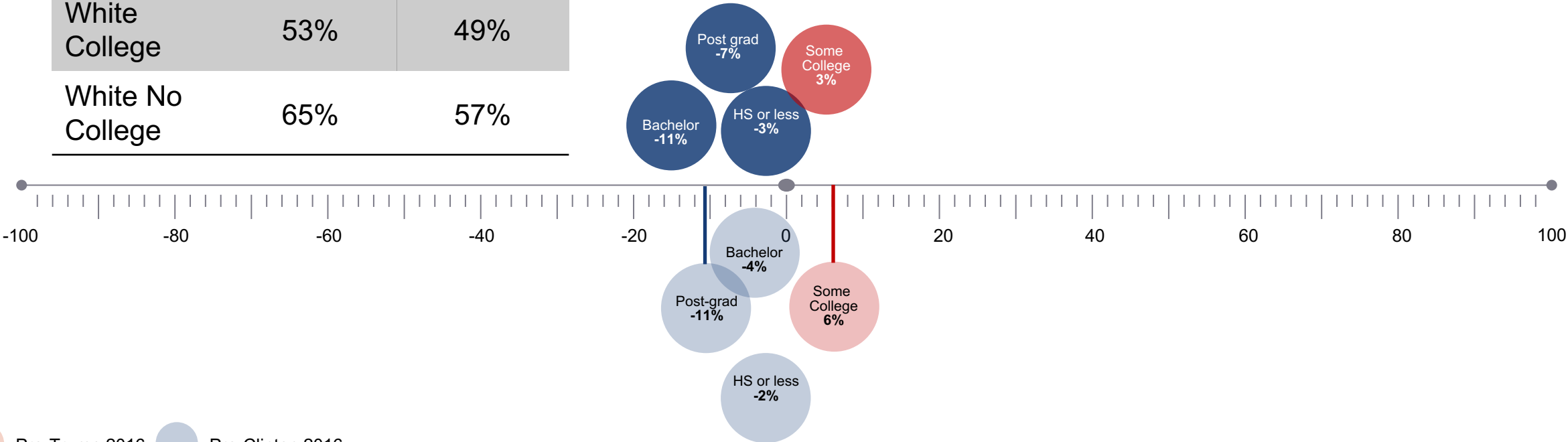BASE: All Respondents 2020 (n=2,005)
Q307. Now please think about how you actually voted … In the election for president of the United States, for whom did you vote:

Voting among education levels was largely consistent.

Presidential Candidate Voted For
*Education – Net Trump Vote (Trump minus Biden) Compared to
Net Trump Vote in 2016 (Trump minus Clinton)*

	2016 Trump	2020 Trump
White College	53%	49%
White No College	65%	57%

- Post grad -7%
- Some College 3%
- Bachelor -11%
- HS or less -3%
- Bachelor -4%
- Post-grad -11%
- Some College 6%
- HS or less -2%

Legend:
- Pro-Trump 2016
- Pro-Clinton 2016
- Pro-Trump 2020
- Pro-Biden 2020

Axis: -100, -80, -60, -40, -20, 0, 20, 40, 60, 80, 100

BASE: All Respondents 2020 (n=2,005)
Q307. Now please think about how you actually voted … In the election for president of the United States, for whom did you vote:

Trump gained ground with Hispanic voters whereas Biden gained ground among Asian voters.

Presidential Candidate Voted For
Race/Ethnicity – Net Trump Vote (Trump minus Biden)
Compared to Net Trump Vote in 2016 (Trump minus Clinton)

As of Nov 6th 7:00am
Biden voters: 73,738,210
Trump voters: 69,655,617

African-American -66%

Asian -42%

Hispanic -22%

White 10%

African-American -90%

Hispanic -37%

Asian -27%

White 23%

-100   -80   -60   -40   -20   0   20   40   60   80   100

Pro-Trump 2016
Pro-Clinton 2016
Pro-Trump 2020
Pro-Biden 2020
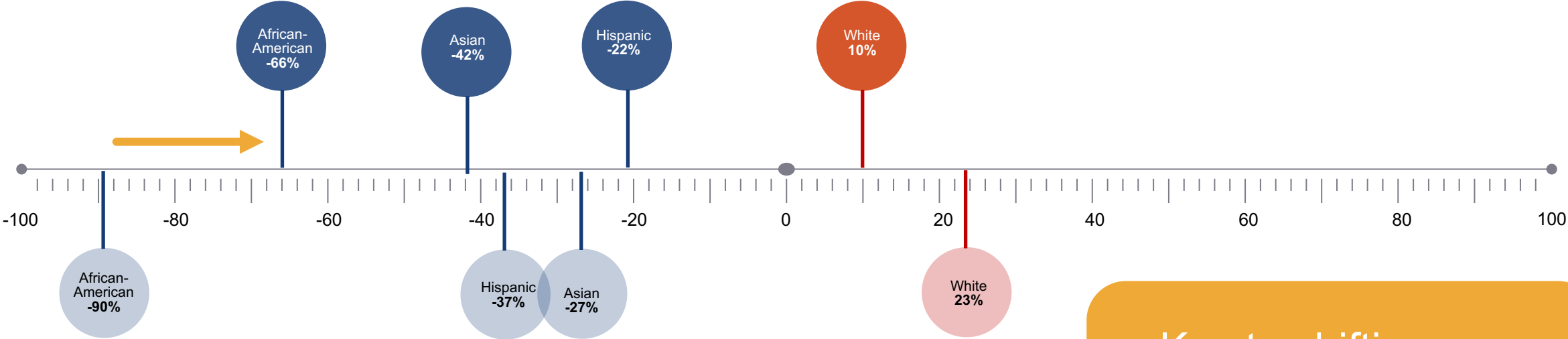
Key to shifting map
Swing states become,
GA, PA, MI, AZ

Pg. 16

BASE: All Respondents 2020 (n=2,005)
Q307. Now please think about how you actually voted … In the election for president of the United States, for whom did you vote:

Those from older age groups were more in favor of Biden in 2020.

Presidential Candidate Voted For
Age – Net Trump Vote (Trump minus Biden) Compared to Net Trump Vote in 2016 (Trump minus Clinton)

As of Nov 6th 7:00am
Biden voters: 73,738,210
Trump voters: 69,655,617

Age 35-44
-9%

Age 65+
6%

Age 18-24
-32%

Age 25-34
-10%

Age 45-54
-4%

Age 55-64
6%

Age 35-44
-2%

-100   -80   -60   -40   -20   0   20   40   60   80   100

Age 18-24
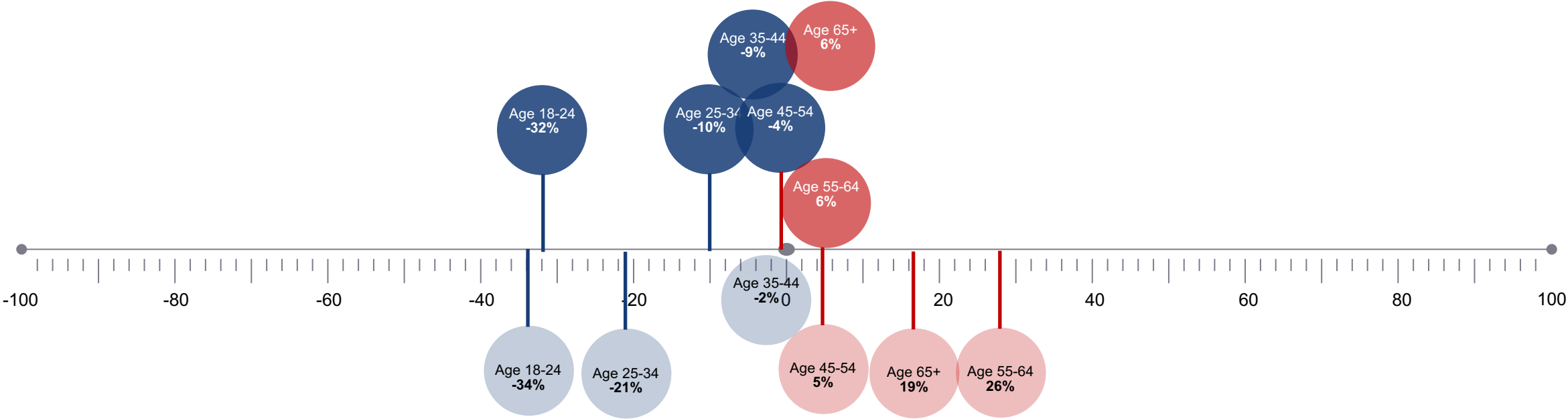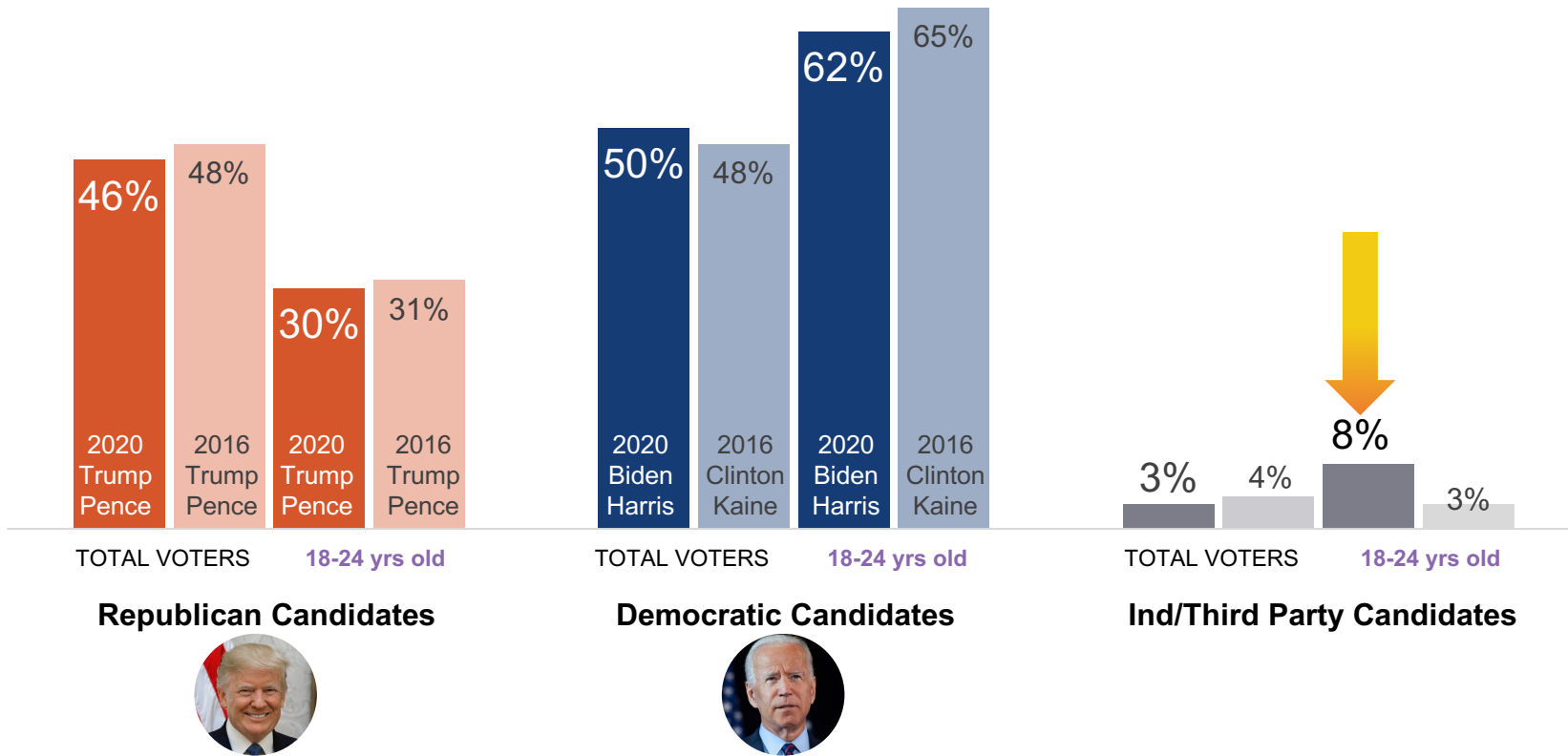-34%

Age 25-34
-21%

Age 45-54
5%

Age 65+
19%

Age 55-64
26%

Pro-Trump 2016
Pro-Clinton 2016
Pro-Trump 2020
Pro-Biden 2020

BASE: All Respondents 2020 (n=2,005)
Q307. Now please think about how you actually voted … In the election for president of the United States, for whom did you vote:

18-24 yr. old Cohort Holds Steady on Trump Since 2016

While Biden leads Trump 2:1 in 2020, lost 3 points to Independents/3rd Parties

Presidential Candidate Voted For
Total Voters vs. 18-24 yr. old

Republican Candidates

2020 Trump Pence	2016 Trump Pence	2020 Trump Pence	2016 Trump Pence
46%	48%	30%	31%
TOTAL VOTERS		18-24 yrs old	

Democratic Candidates

2020 Biden Harris	2016 Clinton Kaine	2020 Biden Harris	2016 Clinton Kaine
50%	48%	62%	65%
TOTAL VOTERS		18-24 yrs old	

Ind/Third Party Candidates

3%	4%	8%	3%
TOTAL VOTERS		18-24 yrs old	

18-24 yr. old Cohort:

- Age cohort most likely to say **worse off than 4 years ago** (41% vs. 34% total)
- High net **negative toward the "person" Trump** (-41) and **Pence** (-38)
- Highest net **positive for Biden** (+27) and **Harris** (+16)
- **Lowest Trump job approval** (26% approve vs. 44% total)
- Same view on direction of country as total voters
- Least likely to vote "for" a candidate/**most likely to vote against** a candidate
- Much more likely to **vote for issues** and **accept a candidate's flaws**

Intensity Muted on Issue Importance for 18-24 yr. relative to Total Voters, except Racial Issues and Gun Control

Many other issues hold equal weight vs. select standouts

Most Important Issues for Voters in 2020
(6 or 7 on 7-point scale)

Legend: ▇ Total Voters ▇ 18-24 yr old

Issue	18-24 yr old %	Diff vs. Total	18-24 Highest Extreme Imp	18-24 ONE Most Imp Issue	Higher Imp in 2016
Restoring honesty and trust to government	61%	-18		#2	
Ensuring long-term Medicare and social security	53%	-25			
Growing the economy	54%	-23			★
*Govt's response to the COVID19 pandemic	64%	-11	#2	#1	n/a
Keeping U.S. secure from terrorist threats	63%	-11	#3		★
Creating more jobs	64%	-9			
Ensuring accessible and affordable healthcare	61%	-11			
Getting the right judges onto the Supreme Court	60%	-9			n/a
Reducing taxes	54%	-9			
Reducing the federal deficit and debt	47%	-14			★
Protecting religious freedom	58%	-3			n/a
Protecting the environment	58%	-2	#3		
Social or moral issues	54%	-6			
*The state of Kindergarten-12th grade education	57%	-1			n/a
Reducing government spending	48%	-10			★
*Racial issues	61%	+4	#1	#3	n/a
Immigration reform	47%	-9			★
Gun control	56%	+1			n/a
Minimum wage	52%	-2			

* New item added in 2020

Legend:
▇ substantial difference
▇ 18-24 > than total voters

Issue Agenda

National Mood Worsened During 2020

Mood of the Country

○— Right Direction   ○— Wrong Track

84%

63%   69%   69%
                                                                              62%
51%   54%   55%
                    47%   51%
43%   48%   49%   45%
              41%   38%
      27%   45%
              32%

                          14%   26%   31%

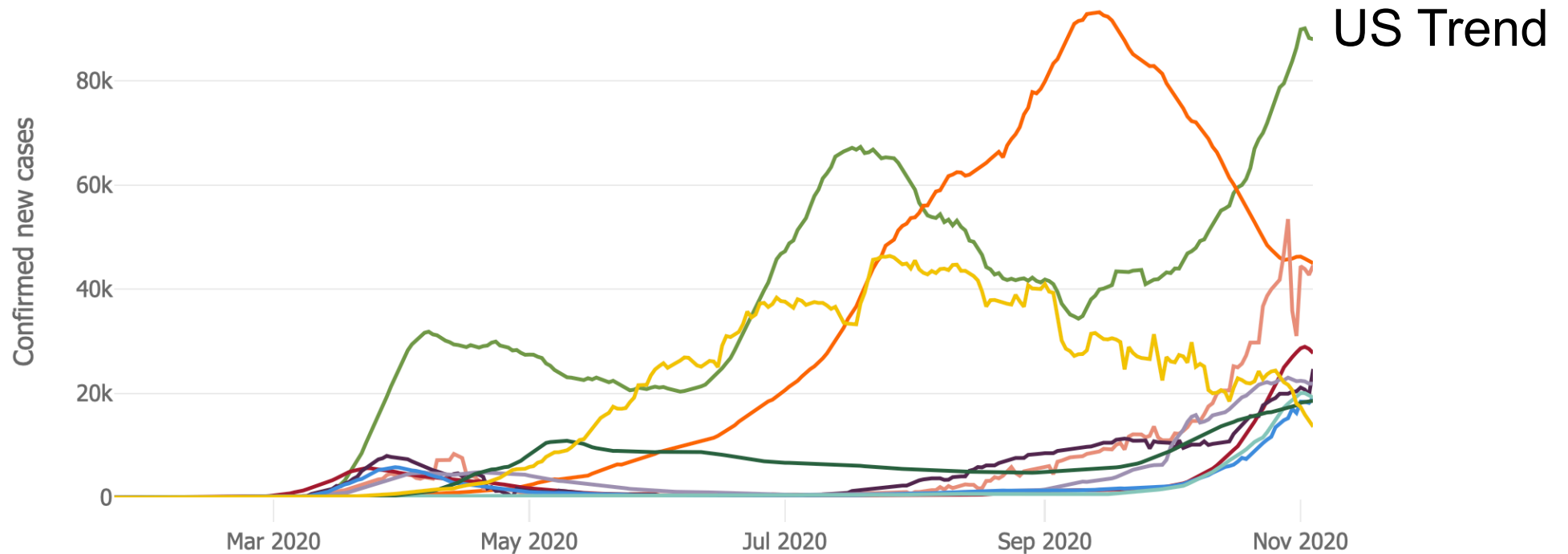1992   1996   2000   2004   2008   2012   2014   2016   2018   2020*   2020**

*Super Tuesday 2020
**Presidential Election 2020

BASE: All Respondents 2018 (n=1,058); Super Tuesday 2020 (n=1,002); Presidential Election 2020 (n=2,005)
Q315. Generally speaking, would you say that things in the **COUNTRY** are going in the right direction, or have they pretty seriously gotten off on the wrong track?

COVID Cases Worsening

DAILY CONFIRMED NEW CASES (7-DAY MOVING AVERAGE)

Outbreak evolution for the current 10 most affected countries
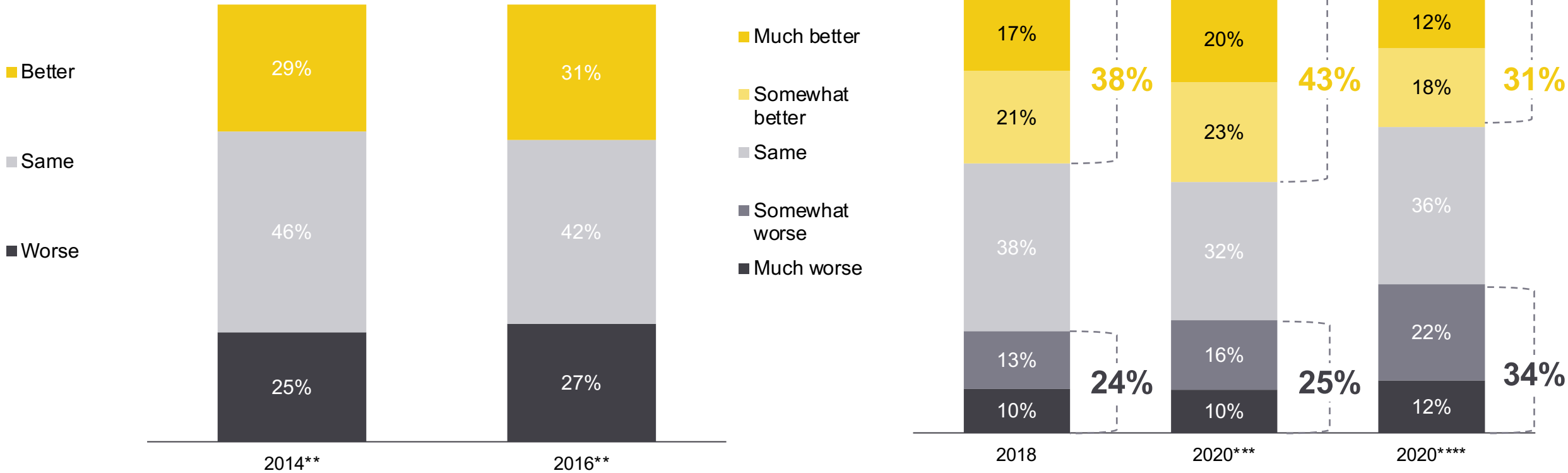

US Trend

Click any country below to hide/show from the graph:

- US
- India
- France
- Italy
- Spain
- United Kingdom
- Germany
- Poland
- Russia
- Brazil

Personal Economic Situation Worsened

Personal Economic Situation Better or Worse than 4 Years Ago*

Legend:
- ■ Better
- ■ Same
- ■ Worse

- ■ Much better
- ■ Somewhat better
- ■ Same
- ■ Somewhat worse
- ■ Much worse

2014**
- 29%
- 46%
- 25%

2016**
- 31%
- 42%
- 27%

2018
- 17%
- 21% — **38%**
- 38%
- 13%
- 10% — **24%**

2020**
- 20%
- 23% — **43%**
- 32%
- 16%
- 10% — **25%**

2020***
- 12%
- 18% — **31%**
- 36%
- 22%
- 12% — **34%**

**CNN Exit Data

***Super Tuesday 2020
****Presidential Election 2020

BASE: All Respondents 2018 (n=1,058); Super Tuesday 2020 (n=1,002); Presidential Election 2020 (n=2,005). *Note: Asked as "2 years ago" in 2018
Q305. Thinking of your personal economic situation, are you better or worse off than you were four years ago?

DOW Pre- and Post-election

Dow Jones Industrial Average — INDEX

28,390.18 ↑3.26% +897.62 1Y

Nov 5, 5:09:21 PM UTC-5 · INDEXDJX · Disclaimer

1D 5D 1M 6M YTD **1Y** 5Y MAX

Trust in Washington Remains Low.

Trust Elected Officials in Washington to Do What's Right

	2008	2012	2014	2016	2018	2020*	2020**
(10) Complete Trust	1%	1%	1%	3%	7%	5%	8%
(8-9) High Trust	6%	6%	4%	9%	11%	11%	12%
(6-7) Low Trust	20%	18%	13%	19%	17%	19%	23%
(1-5) No Trust	73%	76%	82%	69%	64%	66%	57%

*Super Tuesday 2020
**Presidential Election 2020

Health, Economy, Trust Drove the Vote; Top Agenda

Issue Agenda

Most Important Issues for Voters
(6 or 7 on 7-point scale)

■ Biden Voters ■ Trump Voters

Vote Determinant		
TOTAL	Biden Voters	Trump Voters

Issue	Biden	Trump	TOTAL	Biden Voters	Trump Voters
Restoring honesty and trust to government	82%	77%	10%	**12%**	8%
Ensuring long-term Medicare and social security	82%	74%	9%	9%	9%
Growing the economy	70%	85%	16%	6%	**28%**
*Govt's response to the COVID19 pandemic	87%	64%	19%	**31%**	6%
Keeping U.S. secure from terrorist threats	66%	83%	7%	2%	**12%**
Creating more jobs	70%	77%	3%	3%	4%
Ensuring accessible and affordable healthcare	84%	61%	6%	**9%**	3%
Getting the right judges onto the Supreme Court	69%	71%	2%	1%	3%
Reducing taxes	57%	71%	3%	1%	**4%**
Reducing the federal deficit and debt	55%	67%	2%	1%	2%
Protecting religious freedom	53%	69%	3%	1%	**5%**
Protecting the environment	78%	42%	4%	**6%**	1%
Social or moral issues	67%	54%	3%	3%	3%
*The state of Kindergarten-12th grade education	64%	53%	2%	1%	2%
Reducing government spending	51%	67%	2%	1%	2%
*Racial issues	74%	40%	5%	**8%**	1%
Immigration reform	52%	61%	2%	1%	3%
Gun control	70%	40%	1%	1%	1%
Minimum wage	68%	41%	2%	1%	2%

* New item added in 2020

substantial difference

Restoring honesty and trust to government tops issues among voters as it did in 2018.

Most Important Issues for Voters
(6 or 7 on 7-point scale)

					Vote Determinant		
■ 2020	**Issue Agenda**	**2020**	**2018**	**Change**	**TOTAL**	**GOP**	**DEM**
Restoring honesty and trust to government		79%	82%	-3	10%	10%	11%
Ensuring long-term Medicare and social security		78%	82%	-4	9%	10%	9%
Growing the economy		77%	76%	+1	16%	**28%**	6%
*Govt's response to the COVID19 pandemic		75%	N/A	-	19%	7%	**30%**
Keeping U.S. secure from terrorist threats		74%	76%	-2	7%	**11%**	2%
Creating more jobs		73%	72%	+1	3%	3%	3%
Ensuring accessible and affordable healthcare		72%	77%	-5	6%	3%	**9%**
Getting the right judges onto the Supreme Court		69%	73%	-4	2%	3%	1%
Reducing taxes		63%	67%	-4	3%	3%	1%
Reducing the federal deficit and debt		61%	71%	-10	2%	3%	1%
Protecting religious freedom		61%	63%	-2	3%	**5%**	1%
Protecting the environment		60%	63%	-3	4%	1%	**6%**
Social or moral issues		60%	59%	+1	3%	3%	3%
*The state of Kindergarten-12th grade education		58%	N/A	-	2%	2%	1%
Reducing government spending		58%	70%	-12	2%	2%	2%
*Racial issues		57%	N/A	-	5%	1%	**8%**
Immigration reform		56%	64%	-8	2%	3%	1%
Gun control		55%	57%	-2	1%	1%	1%
Minimum wage		54%	57%	-3	2%	1%	2%

substantial difference

BASE: All Respondents 2018 (n=1,058); Presidential Election 2020 (n=2,005); GOP (n=810); DEM (n=893)
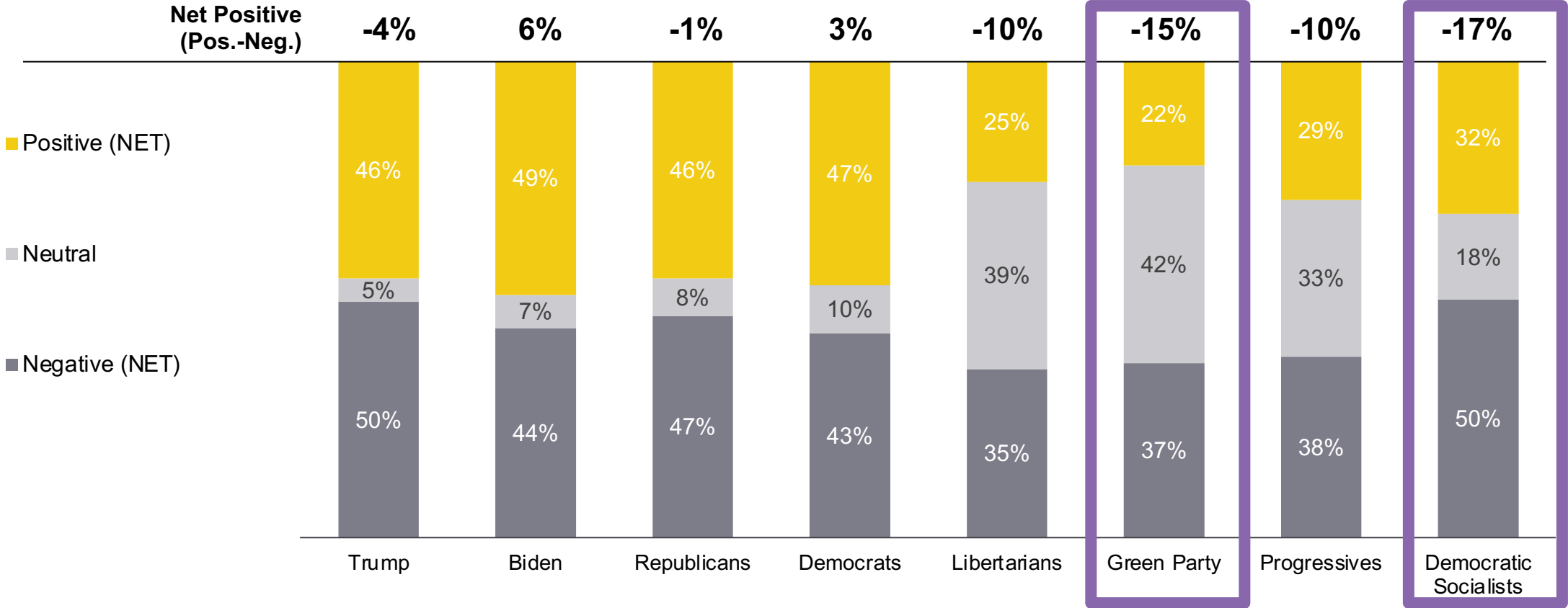
Q340. Looking forward, there are many issues that the President and Congress may consider now that the election is over. Recognizing that different issues matter to different voters, for each of the following, please indicate the importance of the issue for *you personally* using a scale of 1 to 7, where 1 means "not at all important" and 7 means "extremely important."

Q325. Which **ONE** of the following issues was most important to you in determining your vote this election? *Please select only one.*

* New item added in 2020

Biden and the democratic party's policies draw positive feelings – _on the surface_. Green and Socialists not so.

Feelings About Each Candidate or Party's Policies and Programs

Net Positive (Pos.-Neg.)	-4%	6%	-1%	3%	-10%	-15%	-10%	-17%

- ■ Positive (NET)
- ■ Neutral
- ■ Negative (NET)

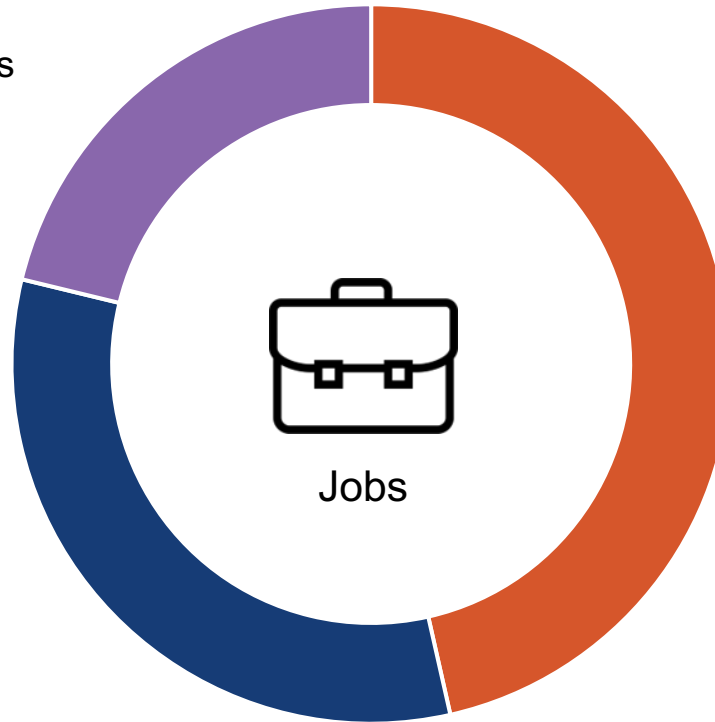|	Trump	Biden	Republicans	Democrats	Libertarians	Green Party	Progressives	Democratic Socialists
Positive	46%	49%	46%	47%	25%	22%	29%	32%
Neutral	5%	7%	8%	10%	39%	42%	33%	18%
Negative	50%	44%	47%	43%	35%	37%	38%	50%

BASE: All Respondents (n=2,005)
Q317. Now, please indicate how you feel about the **policies and programs** that each of the following individuals or groups support.

Nearly half of voters see free-market economy as the way to go.

Key Issue Positions

21% We should have a guaranteed job with benefits for every American making millions of Americans employees of the federal government.

46% We should focus on regulatory reform and eliminating crony capitalism. In that environment, the free-market is the best way to grow our economy and create good jobs for Americans.
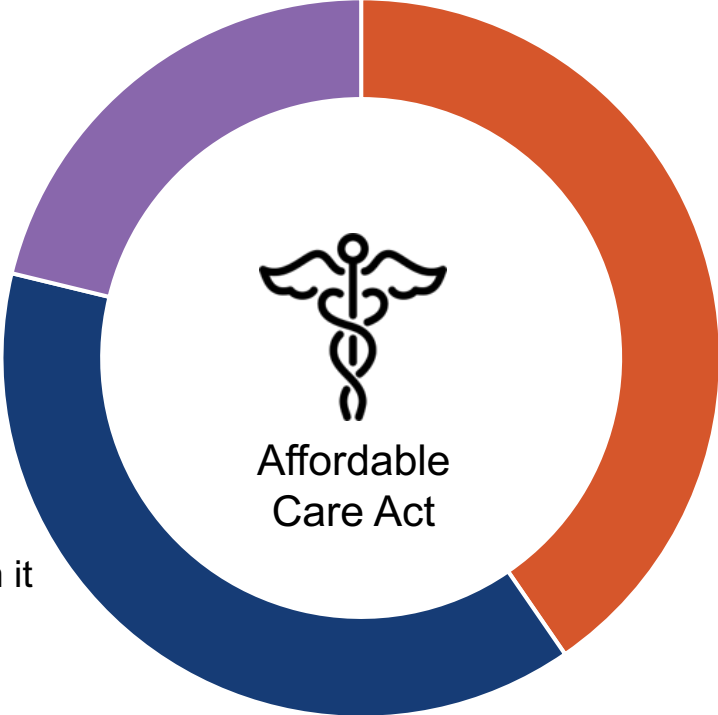
32% We should establish a Federal Jobs Corps that focuses on employment through public works projects, expanded collective bargaining, and racial equality.

Jobs

Progressive position
Liberal/Biden position
Conservative position

BASE: All Respondents (n=2,005)
Q365a. You will now see a series of positions on key issues facing America today. Select the one that BEST describes how you feel.

Only 1 in 5 voters say that universal government healthcare is the way to go.

Key Issue Positions

21% We need universal single-payer government healthcare for all Americans.

40% We need to replace the Affordable Care Act with a system that prioritizes transparency, freedom of choice and cost-efficient care.

38% We need to protect the Affordable Care Act and build on it to make healthcare more affordable and less complex.

Affordable Care Act

Progressive position
Liberal/Biden position
Conservative position

BASE: All Respondents (n=2,005)
Q365b. You will now see a series of positions on key issues facing America today. Select the one that BEST describes how you feel.

3 in 7 voters agree that the recent tax cuts should be extended past 2022.

Key Issue Positions

39% We should raise the top marginal tax rate to 70% and institute a wealth tax on Americans with high net worths.

19% We should undo the recent tax cuts, raising taxes on individuals, reinstating the Alternative Minimum Tax and bringing our corporate tax rate to the highest levels in the world.

Taxes
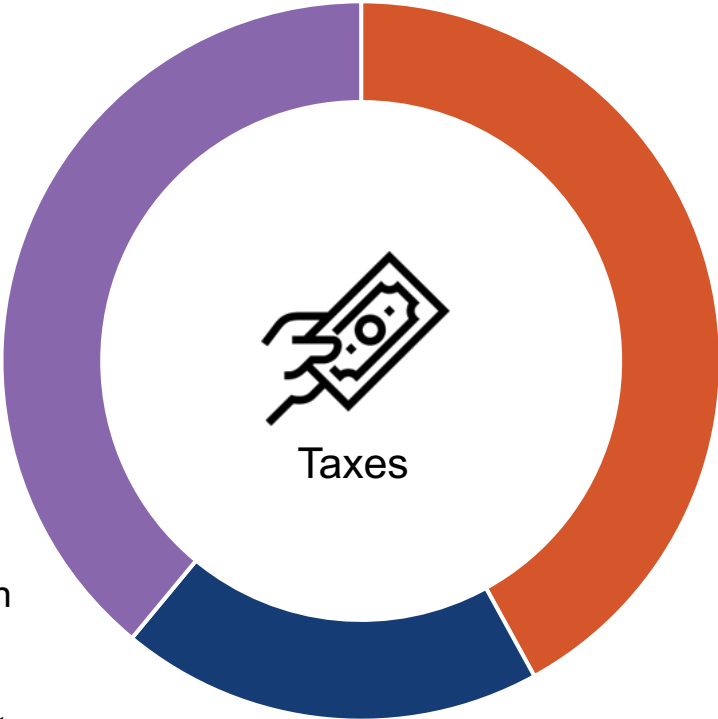
42% The recent changes to the tax code were smart and we should extend those provisions that will otherwise expire in 2022.
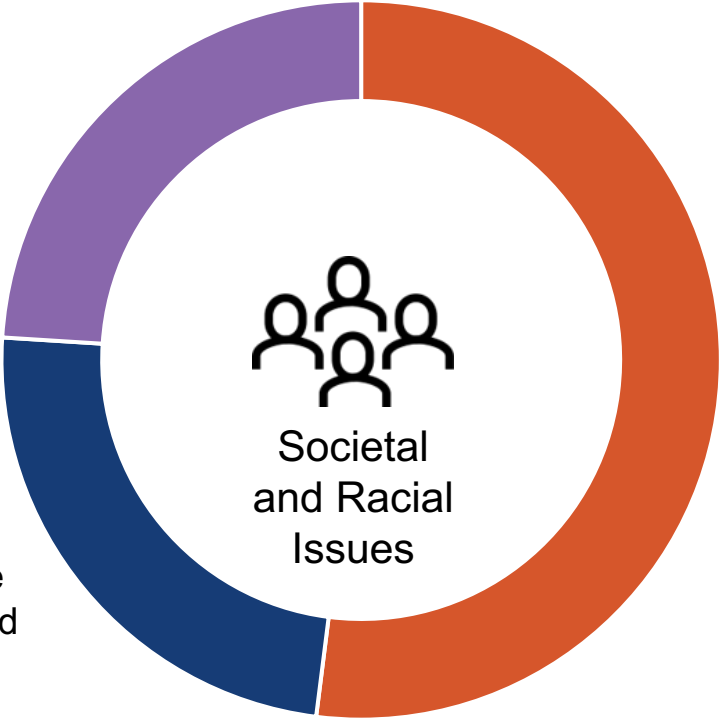
Progressive position
Liberal/Biden position
Conservative position

BASE: All Respondents (n=2,005)
Q365c. You will now see a series of positions on key issues facing America today. Select the one that BEST describes how you feel.

Half of voters agree that the chance to succeed on one's own merit is key to racial equality.

Key Issue Positions

24% American society elevates white culture above all others. It is not enough to be "not-racist". Individuals and government policies need to reflect specifically "anti-racist" attitudes and goals.

24% We need specific government policies that provide additional support, resources and opportunities to racial minorities.

52% Racial equality will come when we have racial blind equality of opportunity, giving every individual the chance to grow, achieve and succeed on their merits, skills and drive.

Societal and Racial Issues

Progressive position
Liberal/Biden position
Conservative position

BASE: All Respondents (n=2,005)
Q365d. You will now see a series of positions on key issues facing America today. Select the one that BEST describes how you feel.

Key Takeaways

Takeaways

Uncertainty continues.
Expect continued electoral uncertainty. Consumer stress from the pandemic and election is running extremely high.

Choice and convenience.
These consumer needs take hold in how we vote. Mail voting is here to stay.

Big realignments are dead.
No national realignment. But we do see micro-coalitions forming. Example: Rural, multicultural, less educated, socially conservative motivated by what they are against.

Tribalism continues.
Divisions amplified beyond party. Especially by gender, education, ethnicity, and locale.

People over Platform.
Don't assume how humans will behave. Don't take your voters or customers for granted.

Latino and Youth turnout once again did not materialize.
For all the protesting, and when it counted, where were these groups?

Stop thinking of groups as monolithic.
Millennials, Women, Latino, Blacks, Republican, Democrat, City vs Rural, etc.

FUDD Works.
Fear, Uncertainty, Doubt, Division.   Will our stress and anxiety need the message of calm and confidence?

The Senate Club.
Don't underestimate the Joe and Mitch relationship as a way to perhaps get things done in a balanced legislative agenda.

Trust remains the golden ring.
Brands and institutions are under assault. Expect a renewed effort on reputation management practices and social cause marketing.