

# Navigating 2024 elections: a corporate affairs perspective

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At a restaurant in central London, on a recent mid-week evening, the UK's Labour Party heavyweights were out in force to fundraise for its general election campaign.

Grandees from the Labour hierarchy rubbed shoulders with several stars from UK communications fields. Amid the warmth and nods of recognition, further private meetings were being arranged.

This scene is being repeated between now and the UK general election, which is expected later this year. It's being replayed too in some form or other across the world in this, The Year of National Ballots. In 2024, around half the world's population will head to the polls, as at least 64 countries plus the European Union, choose their governments.

It will be a hugely significant 12 months, one of the most vital in history, as domestic and international politics are reshaped. Of course, not all nations are the same. In some, a free vote is genuinely that; in others, it is anything but. Quite how the results are interpreted, whether they're even genuine, is in some countries, also open to speculation.

In some cases, the election outcome is a foregone conclusion, in many more it is not. Overall, this means the world can look forward to a period of prolonged global uncertainty as new leaders emerge. Some may have strong majorities and potential for multiple terms in power; others may have won on the narrowest of margins and lack the popular mandate to govern and exact change.

Company leaders will need help making sense of what is unfolding and, more importantly, how it affects their business and prospects. Public Affairs experts, well-versed in the workings of national and local government, can expect to be in heightened demand for advice and insight.

But now is not the time to say that politics is only a matter for the Public Affairs specialists. In my experience, businesses will look to teams of experts across the full communications, media and shareholder advice spectrum for guidance and knowledge.

Presenting a business in the best possible light to investors, the public and policymakers during this key election year will be crucial. This might mean being able to influence a piece of planned legislation or having a senior leader's voice heard - either with politicians directly or with those who influence the policymakers, in the media, social media and elsewhere.

There is no more critical period in a democracy than the pre-election build-up. Party manifestoes are prepared and published, priorities disclosed and public promises made.

Interpreting that potential 'to do' list is paramount:

- In the UK, for the last 14 years, we've grown used to one party dominating and viewing everything through a Conservative prism. It could well be, if the opinion polls are correct, that the UK wants change. In which case, we

must familiarize ourselves with Labour's main figures, its history, methodology, terminology and cultures in preparation for the shift.

- Elsewhere in Europe, the outcome may not be so definite. The right is rising, signalling a likely slowing or reversal on progressive issues. Nationalism and protectionism are moving to the fore. While they're unlikely to secure sweeping majorities, it may lead to multiparty coalitions which in turn will constrain clear policymaking.
- In the US, the Presidential election is set to be a close-run affair, a repeat of the previous contest between Donald Trump and Joe Biden. Current polling is indicating the vote will be as indecisive as last time. Again, the result will come down to a few marginal states. Again, there may be rows about counts. Again, we may be heading for a period of post-election turmoil, coloured by Trump already fighting litigation on several fronts. How that will play out is anyone's guess.

It's not just politicians who find themselves up or down. Think-tanks, news titles, or individual journalists can overnight be promoted in importance or relegated, depending on the election outcome.

In some nations, entire rafts of public officials can expect to be replaced if the government alters. While that does not occur in the UK, some bodies carry greater weight and are likely to be viewed more favourably. For example, a Labour regime will likely increase the prominence of consumer and regulatory watchdogs as well as the third sector having increased weight over corporates.

While the UK has been subject to 14 years of Tory Party rule, the next election may itself herald a period of volatility as Labour sets about implementing reform and pursuing its manifesto. But the UK won't be alone as this possibility is likely to play out with many other countries. That's without too, the foreign policy implications of the US elections - should Trump emerge victorious - reverberating globally.

That presents a challenge to us all - both as voters and as advisers to our global and domestic clients grappling with a very uncertain future.