

A large crowd of diverse people, seen from an aerial perspective, standing on a white surface and forming the outline of the United States map. The people are of various ages, ethnicities, and are dressed in casual attire. Their shadows are cast on the white ground.

A ROADMAP FOR STAKEHOLDER CAPITALISM

JUST Capital's 2019 Survey Results

October 2019





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FROM SHAREHOLDER PRIMACY TO STAKEHOLDER CAPITALISM

This summer, the Business Roundtable – and specifically, CEOs from 181 of the biggest companies in America – signaled a new era of business purpose, one that serves not just shareholders but all stakeholders, including workers, customers, communities, and the environment. Their vision – eliciting a mix of celebration and skepticism – catches up to what the American public has been telling us for years: **that they want business to serve all, not just a few.**

The clear question is, **what's next?** How do we turn words into deeds? What can companies actually do to measure and improve their performance on these issues?

Bringing this vision of a more just, equitable, and fair economy to life is what JUST Capital does. Our blueprint is drawn by the priorities of the American people and built on years of corporate performance analysis, data, and research.

Since 2015, JUST Capital has surveyed more than **96,000 Americans across many demographics**, asking them to define just business practices. This initiative not only represents one of the most comprehensive, continual studies of public opinion research on what Americans want from corporate America, it also provides a data-driven roadmap for how companies can better align their business with the public's priorities. The goal? To restore faith in business during this era of declining trust and mobilize the private sector in support of the country's most pressing societal challenges.

WHAT'S IN THIS REPORT

A Roadmap for Stakeholder Capitalism, showcasing the key actions businesses must take to align with public opinion.

Americans' Views on Business, probing how the American public views the overall impact of business on society this year.

Priorities of the Public, detailing the specific just business behaviors that matter most to the American public in 2019.

Why it All Matters, exploring Americans' commitment to support companies doing the right thing.

95% of respondents want large corporations to promote an economy that serves all Americans.

45% of Americans believe large corporations are actually walking the talk in promoting this economy.



A ROADMAP FOR STAKEHOLDER CAPITALISM

Companies now face complex and urgent questions around how to best deliver value to all stakeholders. Our research has identified **five distinct stakeholders** the public wants business to serve, which mirror those in the framework recently adopted by the Business Roundtable, including how a company:



1

Invests in
workers



2

Treats
customers
well



3

Supports local
communities
and international
supply chains



4

Impacts the
environment



5

Serves
shareholders
through good
governance

The metrics we utilize to measure justness within this framework give companies a clear way to monitor performance and benchmark themselves against their peers. Ultimately, we believe our approach represents the most accurate, timely, and comprehensive framework for assessing corporate performance on stakeholder capitalism.



A ROADMAP FOR STAKEHOLDER CAPITALISM

Based on our work and the public's priorities, here are seven key actions that corporate leaders and boards could take today to align more closely with the stakeholder model:

		According to Our 2019 Assessment
1. WORKERS	<p>Conduct a living wage audit.</p> <p>What percentage of your workforce is earning a living wage or better? Use the Living Wage Calculator from our colleagues at MIT to better understand geographic differences in cost of living.</p>	<p>The percentage of workers making a living wage averages between 28% in the Restaurants & Leisure industry and 88% in the Computer Services sector.</p>
2. WORKERS	<p>Assess benefits, both traditional and those that provide work-life balance.</p> <p>Are your health care and retirement benefits meeting your employees' needs? How about flexible work and paid parental leave policies?</p>	<p>47% of companies provide hours that promote a work-life balance and 41% have paid parental leave.</p>
3. WORKERS	<p>Evaluate your diversity, equity, and inclusion strategy, from retention to promotion.</p> <p>Have you conducted a pay equity analysis? Reported on Diversity & Equal Opportunity (D&EO) targets?</p>	<p>22% of companies disclose conducting a pay equity analysis; 83% disclose having a D&EO policy, while 11% report on D&EO targets.</p>
4. COMMUNITIES	<p>Build educational and employment opportunities in your community.</p> <p>Are you paying a living wage in counties with high unemployment and poverty levels? Building a local employment pipeline? Eliminating hiring barriers for individuals with criminal records?</p>	<p>47% of companies disclose giving to educational programs; 24% have an apprenticeship program; 38% have a policy to hire veterans; and 1% disclosed a second chance policy.</p>
5. CUSTOMERS	<p>Disclose your privacy policy details and updates.</p> <p>Are you notifying users when privacy policies are altered or changed? Are customers given advance notice when their data may be used in new or different ways?</p>	<p>13.5% of companies proactively notify users when privacy policy terms are modified in a material manner.</p>
6. ENVIRONMENT	<p>Be more efficient in your use of resources and develop a robust clean energy strategy.</p> <p>Are you maximizing your use of renewable energy? Minimizing the use of fossil fuels? Reducing your overall energy usage?</p>	<p>The average percentage of renewable energy in a company's energy use portfolio is 23%.</p>
7. SHAREHOLDERS	<p>Link executive compensation to performance on environmental, social, and governance (ESG) issues.</p> <p>Are you setting specific targets for ESG issues in executives' incentive plans or other compensation packages?</p>	<p>17% of companies indicate a link between consideration of ESG risks and performance and executive remuneration.</p>

THE PEOPLE'S PRIORITIES

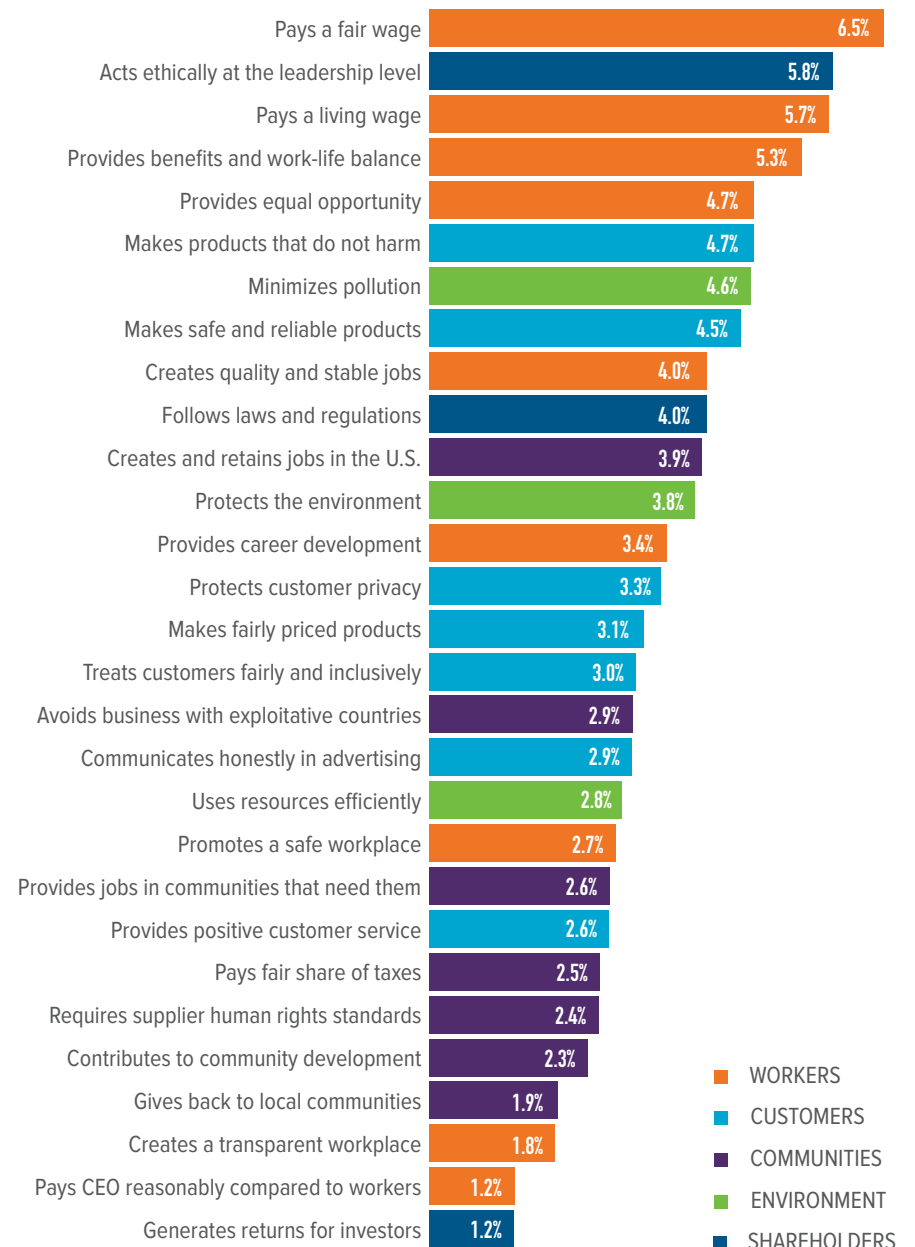
In this year's survey, we aimed to get to the heart of what Issues matter most when it comes to just business behavior – and to provide more specific guidance to companies looking to improve performance based on this stakeholder model. To do this, we modified our methodology and asked Americans to compare key business Issues directly, on a head-to-head basis, in order to produce a reliable hierarchy of Issues ranked in order of priority. We then assigned each Issue to the stakeholder it most impacts.

The key takeaway? Across many demographics – liberal, conservative, high-income, low-income, men, women, millennials, and boomers – Americans placed **worker-related issues – pay, benefits, and treatment – at the heart of just business practices.**

Here are the 29 Issues we polled Americans on. The results provide a compelling roadmap for where companies should focus their efforts to create a more just and inclusive economy.

Please Note: Each Issue is color-coded by the stakeholder it most impacts, and ranked in order of importance. The percentages reflect the average relative importance to just business practices for each Issue, compared to all other Issues. The percentages sum to 100%, which means that, as the importance of some Issues increased, the importance of other Issues decreased. Please see the Methodology section on page 16 for additional details.

Q. The following questions contain a series of statements describing the activities and behaviors of large companies. For each question, we'd like your opinion as to which statement is most important and which statement is least important to you in defining a company as just. A just company is ethical, honest, and fair and behaves this way when it comes to its employees, customers, shareholders, and the environment, as well as the communities it impacts locally and around the world. BASE: Total Respondents (N = 4,039 unweighted), MOE +/-2.1 percentage points. Note: Numbers might not sum to 100% due to rounding.



THE PEOPLE'S PRIORITIES

KEY TAKEAWAYS FROM THE TOP 10 ISSUES



Invest in Employees

As in years prior, Americans are most concerned with worker pay and well-being; indeed, four of the five most important Issues to Americans concern treatment of employees. Specifically, Americans want companies to:

- Pay workers a **fair wage** based on job level, qualifications, and experience. (6.5% weight)
- Pay workers a **living wage** that covers the local costs of basic needs. (5.7% weight)
- Provide workers with a **good benefits** package and support **work-life balance**. (5.3% weight)
- Provide a **diverse and inclusive workplace** with equal opportunity and pay without discrimination. (4.7% weight)



Act Ethically

In a year plagued by ethical lapses within government, educational institutions, and businesses, it was not surprising that Americans deemed transparent and honest leadership the second most important Issue overall. The public wants companies to **act ethically and with integrity at the leadership level and take responsibility** for company wrongdoings. (5.8% weight)

Now more than ever, corporate leaders and boards need to not only create strong ethical standards and codes of conduct, but more importantly, they need to ensure enforcement every day and at every level of the organization. And if a controversy hits, the American public wants companies to take responsibility and address the situation head on.



Minimize Harm

Four of the remaining five Issues in the top 10 priorities fall under the headline of doing the right thing to minimize harmful impacts of unhealthy products, services, and business processes. Specifically, Americans want companies to:

- Make products and/or offer services that **do not harm** health, the environment, or society. (4.7% weight)
- **Minimize pollution** and clean up any environmental damage they cause. (4.6% weight)
- Make quality products that are **reliable, safe, and durable**. (4.5% weight)
- Follow laws and regulations, and be **honest and transparent** in financial reporting. (4.0% weight)
- Create **quality and stable jobs**. (4.0% weight)

THE PEOPLE'S PRIORITIES

PRIORITIZING STAKEHOLDERS

A commitment to stakeholder capitalism represents a new north star for business leaders today.

To provide further clarity around how to better balance stakeholder interests, we classified each Issue by the stakeholder it most impacts. The percentages below indicate the sum of the underlying Issues associated with each stakeholder.

Workers: 35%

Includes issues like paying a fair wage and a living wage, providing good benefits and work-life balance, as well as quality jobs, equal opportunity, and career development.

Customers: 24%

Includes issues like creating quality, safe products or services that do not harm health, the environment, or society, and protecting customer privacy.

Communities: 18%

Includes issues like upholding human rights standards in the supply chain and supporting local communities through job creation, sourcing, charitable giving, and paying a fair share of taxes.

Environment: 11%

Includes issues like minimizing pollution, following laws and regulations to protect the environment, and using natural resources efficiently.

Shareholders: 11%

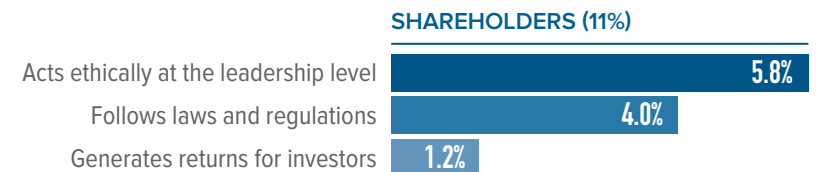
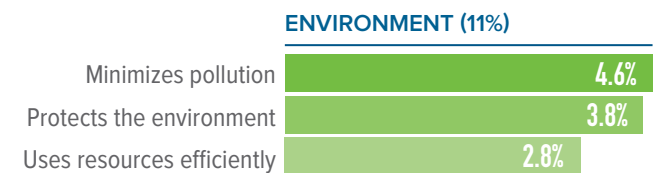
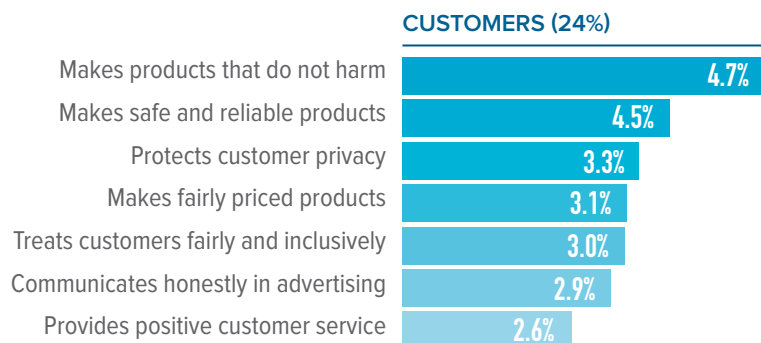
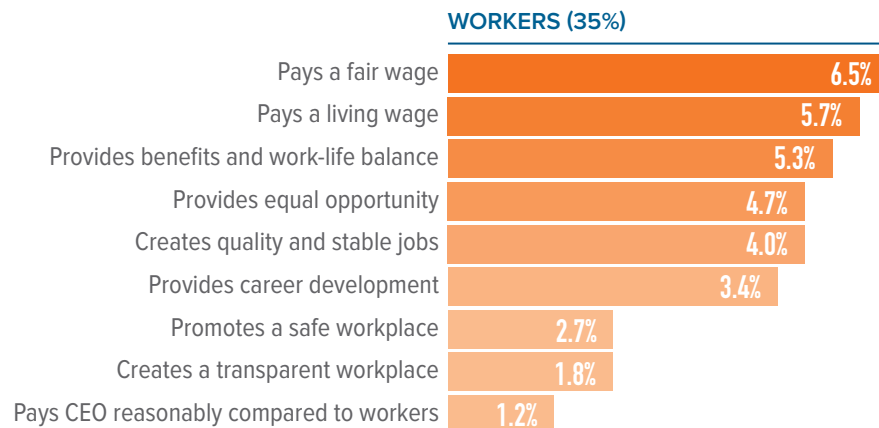
Includes issues like acting ethically and with integrity at the leadership level, following laws and regulations, and providing returns over the long term.



THE PEOPLE'S PRIORITIES

STAKEHOLDERS & ISSUES

Percentages indicate the proportion of times Issue is selected as most important.



AMERICANS' VIEWS ON BUSINESS

Below, we shine a light on the American public's current views on business, drawn from our extensive survey work, and explore how these views can shape corporate behavior and society overall.

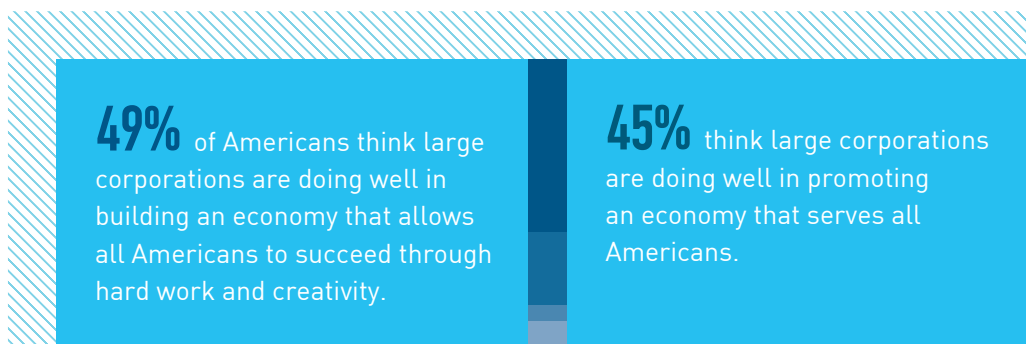
WE ASKED: IS THE ECONOMY CURRENTLY SERVING ALL AMERICANS?

THE TAKEAWAY: NO, BUT IT CAN AND IT SHOULD.

The Business Roundtable's [Statement on the Purpose of a Corporation](#) declares, "Americans deserve an economy that allows each person to succeed through hard work and creativity and to lead a life of meaning and dignity."

This year, we asked Americans what they thought of this statement and found overwhelming alignment, with **95% of respondents** agreeing that Americans deserve this more just economy.

But when we asked respondents how well they think large companies are actually doing in delivering on this vision, the results show much room for improvement:



Q. In your opinion, how important is it for large companies to: Promote an economy that serves all Americans. Build an economy that allows each person to succeed through hard work and creativity. Build an economy that allows each person to lead a life of meaning and dignity. Very important, somewhat important, not very important, or not important at all? BASE: Total Respondents (N = 2,000 unweighted), MOE +/-3.2 percentage points.

Q. In your opinion, how well are today's large companies doing on each of the following: Promoting an economy that serves all Americans. Building an economy that allows each person to succeed through hard work and creativity. Building an economy that allows each person to lead a life of meaning and dignity. Very well, somewhat well, not very well, or not well at all? BASE: Total Respondents (N = 2,000 unweighted), MOE +/- 3.2 percentage points.



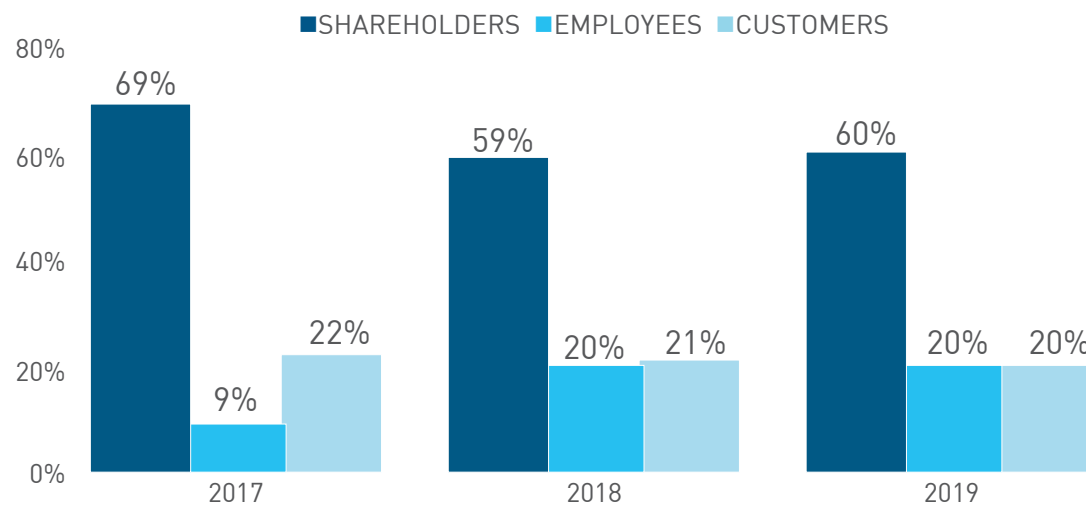
AMERICANS' VIEWS ON BUSINESS

WE ASKED: ARE COMPANIES SHARING THEIR SUCCESS?

THE TAKEAWAY: NO, SHAREHOLDERS STILL RULE.

For three years running we've found that **four out of five Americans (79%)** agree that employees don't share enough in their companies' success, and that a majority believes that companies prioritize their shareholders above both employees and customers:

What is the Top Priority for Companies?



Q. Which one of the following statements comes closest to your view? Companies do not share enough of their success with their employees; Companies generally share a fair amount of their success with their employees; Companies share too much of their success with their employees. BASE: Total Respondents (N = 4,039 unweighted), MOE +/-2.1 percentage points.

Q. Do you think the top priority for large companies in this country right now is their shareholders (2018 & 2019)/ stockholders (2017), their employees, or their customers? BASE: Total Respondents (N = 4,039 unweighted), MOE +/-2.1 percentage points. Note: Numbers might not sum to 100% due to rounding.

AMERICANS' VIEWS ON BUSINESS

WE ASKED: ARE COMPANIES MAKING A POSITIVE IMPACT ON SOCIETY?

ANSWER: SOMEWHAT, BUT TRUST AND POSITIVE PERCEPTIONS ARE IN DECLINE.

In 2018 and 2019, we asked Americans whether they believe companies are having a positive or negative impact on society, and in 2019, we saw overall perceptions become more negative:

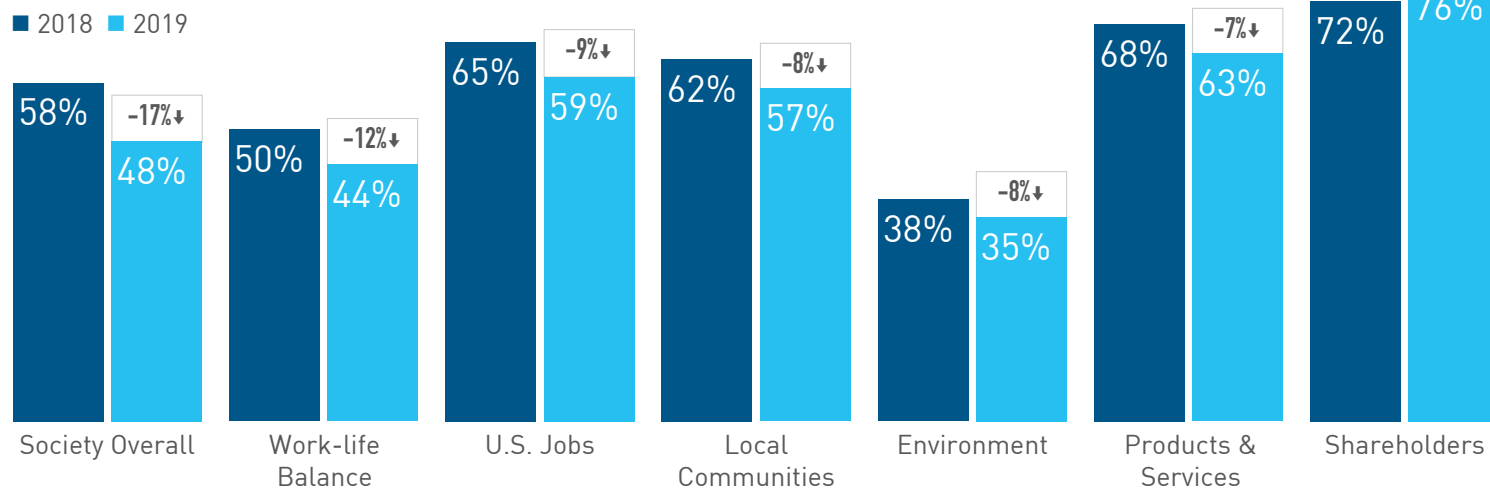
Trust in large companies dropped 11% – from 54% to 48% – leaving **less than half the population trusting corporate America.**

Fewer Americans see companies' impact on society overall as positive – with **perception declining by 17%**, from 58% in 2018 to 48% in 2019.

Finally, positive perceptions around the impact business is having on work-life balance, jobs, the environment, and local communities **dropped between 8% and 12%** in 2019.

Are Companies Having a Positive Impact?

The below percentages reflect the proportion of respondents who believe that companies are having a very or somewhat positive impact on these issues.



THE BOTTOM LINE

Americans have increasingly unfavorable views of corporate impact, yet there remains overwhelming belief in the duty of big corporations to build a better future for more people. There has never been a better time to bring the vision of stakeholder capitalism to reality.

Q. Overall, do you think large companies are having a very positive impact, a somewhat positive impact, a somewhat negative impact, a very negative impact, or no impact on: [ISSUE]?

BASE: Total Respondents (N = 4,039 unweighted) MOE +/-2.1 percentage points. Note: Numbers might not sum to 100% due to rounding.

Q. How much do you trust or distrust large companies: trust a great deal, trust somewhat, distrust somewhat, or distrust a great deal? BASE: Total Respondents (N = 4,039 unweighted), MOE +/-2.1 percentage points.

WHY IT ALL MATTERS

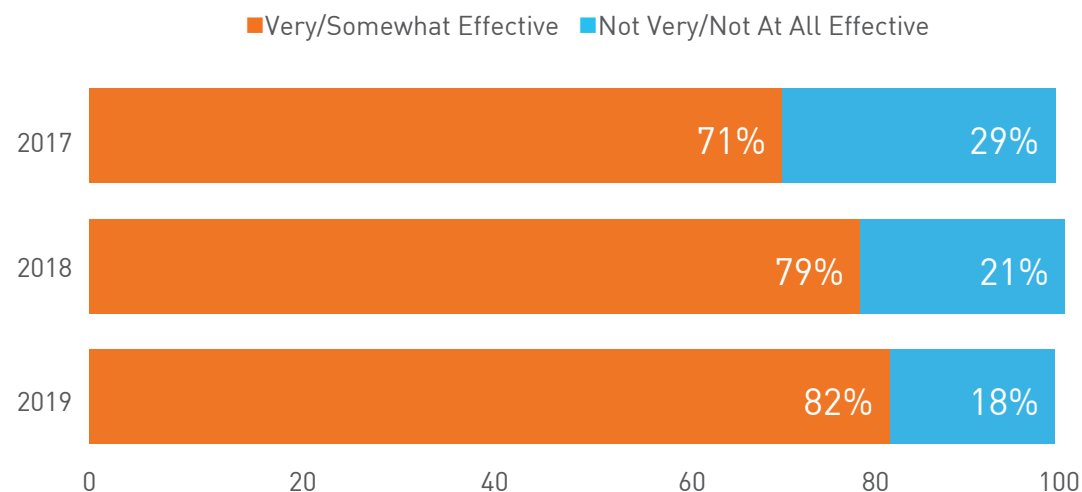
AMERICANS' COMMITMENT TO INCENTIVIZE CHANGE

Working Together

Despite the declining trust and negative perceptions, Americans have faith in the power of business to play a constructive role in solving key societal challenges. Indeed, they believe that they themselves can play a key role and that, empowered with the right information, they can help make a difference by supporting just companies.

In 2019, **82% of Americans** believe that, when they work together, they can be effective in trying to change companies' behavior – a significant and heartening 16% increase from 2017:

Can People Be Effective When Working Together?



Q. How effective do you think people can be when they act together to try to change companies' behaviors: very effective, somewhat effective, not very effective, not effective at all? BASE: Total Respondents (N = 4,039 unweighted), MOE +/-2.1 percentage points. Note: Numbers might not sum to 100% due to rounding.



WHY IT ALL MATTERS

AMERICANS' COMMITMENT TO INCENTIVIZE CHANGE

Taking Action to Show Support

To explore what driving change could mean, we asked Americans whether they had taken actions like purchasing products or services, applying for a job, or making an investment based on their support for a company's positive behavior.

78% said they had taken at least one of these actions previously, with **61%** saying they had done so in the last 12 months. Of that 61%:



Q. Which of the following, if any, have you ever done to show your support for a company's positive behavior? Please select all that apply. BASE: Total Respondents (N = 4,039 unweighted) MOE +/-2.1 percentage points.

Q. Which of the following, if any, have you done in the past 12 months to show your support for a company's positive behavior? BASE: Have ever done activity (N = 3,152 unweighted), MOE +/-2.4 percentage points (individual activities range from n = 2,087, MOE +/- 3.2 percentage points to n = 360 unweighted, MOE to +/- 4.5 percentage points).

WHY IT ALL MATTERS

AMERICANS' COMMITMENT TO INCENTIVIZE CHANGE

Working for Just Companies

Over the past two years, we've asked American workers to imagine they're considering accepting a job and have to choose between two companies – one that is more just but pays less, the other that is less just but pays more.

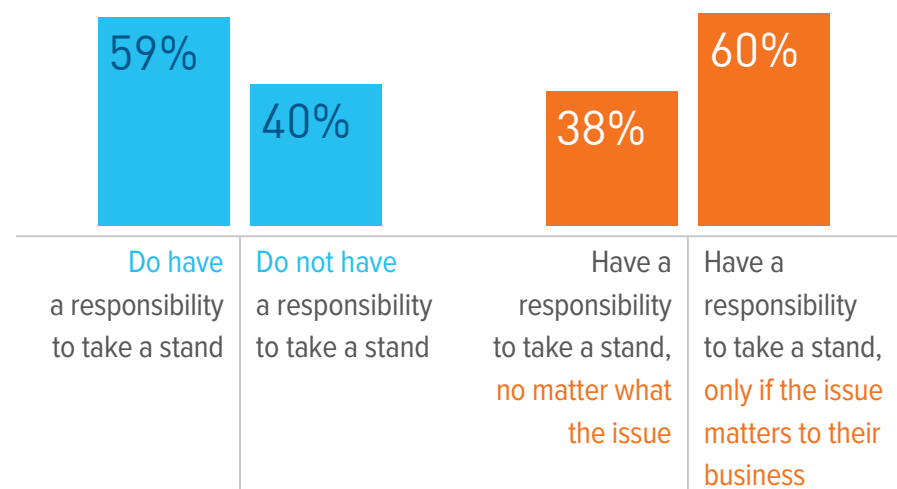
Consistent with 2018, **three out of four working Americans in 2019 say they would choose to work for the more just company** – even if it paid less (76% in 2018, 74% in 2019).

In fact, this year, **78% of American workers** said they would accept 10% less pay to work for a more just company. And a sizeable majority at 66% said they would accept 20% less pay.



Taking a Stand

We also asked whether they believe that the CEOs of large companies have a responsibility to take a stand on important social issues, and 59% agreed that they do.



Q. Please look carefully at the information below. Which company would you choose – Company A or Company B? If you are not currently looking for work, imagine what you would do if you had to make that decision today. BASE: Total Respondents (N = 2,811 unweighted), MOE +/-2.5 percentage points; 10% less pay (n= 932 unweighted), MOE +/- 4.5 percentage points; 20% less pay (n=931 unweighted), MOE +/- 4.5 percentage points. Note: Numbers might not sum to 100% due to rounding.

Q. Which one of these two perspectives comes closest to your opinion? Some people think CEOs of large companies do have a responsibility to take a stand on important social issues. Other people think CEOs of large companies do not have a responsibility to take a stand on important social issues. BASE: Total Respondents (N= 4,039 unweighted), MOE +/-2.1 percentage points. Note: Numbers might not sum to 100% due to rounding.

Q. Which one of these two perspectives comes closest to your opinion? Some people think CEOs of large companies should take a stand on important social issues – no matter what the issue. Other people think that CEOs of large companies should take a stand on important social issues – but only if the issues are related to their business. BASE: Total Respondents (N = 4,039 unweighted), MOE +/-2.1 percentage points. Note: Numbers might not sum to 100% due to rounding.

WHY IT ALL MATTERS

USING THE PUBLIC'S PRIORITIES AS THE ROADMAP TO STAKEHOLDER CAPITALISM

The path forward is clear. Americans want to see companies shift from a focus on shareholders toward supporting all the stakeholders impacted by their business: including their workers, customers, communities, the environment, and their shareholders. It's what we heard from the Business Roundtable, and it's what the public wants too. And as our [JUST Alpha and index work](#) shows, it's also better for shareholders.

This report provides clear guidance on how companies can reevaluate their priorities and better align their practices with the values of the American people. And it shines a clear, bright light on the specific actions businesses can take today to rebuild trust in business and markets as a force for good.



APPENDIX: 2019 POLLING METHODOLOGY

THE VOICE OF THE PUBLIC

Since 2015, JUST Capital has surveyed more than 96,000 Americans – representative of the U.S. adult population – asking them to define just business behavior. For the core of this year's survey, we partnered again with NORC at the University of Chicago, engaging over 4,000 respondents who reflect a cross-section of America today. We captured perspectives across generational and ideological divides, varying income and education levels, race/ethnicity, gender, and more.

HOUSEHOLD INCOME

39%	Less than \$40,000
31%	\$40,000 to \$84,999
30%	\$85,000+

AGE

21%	18-29
25%	30-44
26%	45-59
29%	60+

REGION

18%	Northeast
21%	Midwest
38%	South
24%	West

EDUCATION

10%	Less than high school
28%	High school grad/equivalent
28%	Some college/Associate's degree
20%	Bachelor's degree
13%	Graduate degree

IDEOLOGY

8%	Very conservative
23%	Conservative
34%	Moderate
16%	Liberal
6%	Very liberal
13%	None of the above

RACE/ETHNICITY

4%	Asian/Non-Hispanic
12%	Black/Non-Hispanic
16%	Hispanic
63%	White/Non-Hispanic
4%	Other

EMPLOYMENT STATUS

59%	Working
8%	Not working/looking/temp lay-off
33%	Not working/retired/disabled/other

GENDER

52%	Female
48%	Male

CHILDREN UNDER 18 IN HOUSEHOLD

77%	No
23%	Yes

DEFINING JUST

Our focus group participants and survey respondents were presented with the following definition: A just company is ethical, honest, and fair, and behaves this way when it comes to its employees, customers, shareholders, and the environment, as well as the communities it impacts locally and around the world.

APPENDIX: 2019 POLLING METHODOLOGY

Survey Summary

The survey was conducted using NORC’s AmeriSpeak online panel, a nationally representative probability-based survey panel in which respondents are recruited using traditional probability methods, and those without internet access complete surveys by telephone. The survey was conducted from May 30 to June 25, 2019, and consisted of 4,039 English- and Spanish-speaking U.S. adults, 18+ years of age (3,654 online and 385 by telephone) with a margin of error of +/- 2.1 percentage points. Results were weighted to U.S. Census parameters for gender, age, education, race/ethnicity, and region to ensure representativeness of the U.S. population. All margins of error include “design effects” to adjust for the effects of weighting.

Our full body of survey work this year also includes 14 focus groups conducted in partnership with NORC and an online survey of 2,000 U.S. adults, 18+ years, fielded by YouGov (which included the Business Roundtable questions featured in this report). Three additional surveys, all conducted by Qualtrics, were used for internal research purposes and are not included in this report. All differences between numbers reported in this document are statistically significant at the 95% confidence level.

2019 Updates to the Model

In 2019, we updated our polling methodology to create a more robust, reliable model that more accurately represents the true priorities of the American public.

We identified 29 business behaviors and activities (“Issues”) that are of foremost importance when considering a just company in 2019, informed by focus groups earlier in the year.

In order to determine how these 29 Issues are ranked in order of preference and thus, importance, survey respondents complete a structured set of questions in a MaxDiff survey exercise. In this exercise, the Issues are pit head-to-head. This produces a more reliable comparison of Issues, which we then grouped into the five stakeholder categories. Following is an explanation of the MaxDiff process:

Respondents are presented a randomly selected set of five (of the 29 Issues) and are asked to identify which of the five they deem most important, as well as least important, for defining a just company. This is repeated for a total of 12 sets of five Issues per respondent, enabling estimation of Issue weights for each respondent. This survey includes 4,000 respondents, considerably more than needed for a nationally representative survey, enabling accurate assessment of population subgroups defined for example by demographics, including political orientation and race/ethnicity. To the right you can see an illustration of a set of five Issues that were presented to online respondents, and on the following page are the full Issue names as presented to respondents, with their weights.:

Please select the statement you think is most important for defining a just company, and the statement you think is least important for defining a just company. Select one statement in each column.

Most Important	Which statement is <u>most</u> important and which is <u>least</u> important?	Least Important
<input type="radio"/>	Pays a living wage.	<input type="radio"/>
<input type="radio"/>	Manages operations to generate profits and returns for investors over the long-term.	<input type="radio"/>
<input type="radio"/>	Uses environmental resources efficiently, maximizes use of renewable energy, and recycles.	<input type="radio"/>
<input type="radio"/>	Avoids doing business with countries that exploit or abuse its people.	<input type="radio"/>
<input type="radio"/>	Treats customers in a fair and inclusive way, without bias or discrimination.	<input type="radio"/>

In order to identify the priorities of the public, we calculate for each Issue the probability that an individual would choose the Issue as most important to defining a just company using Sawtooth software. As such, there are 29 probabilities calculated from the 29 Issues. These probabilities can be referred to as weights as it is the relative importance of one Issue versus another. To illustrate more explicitly, the Issue “Pays a living wage” was assigned a weight of 6.5% as there is a 6.5% chance that a respondent chosen at random will identify this Issue as most important in defining a just company. By comparison, the weight assigned to “Manages operations to generate profits and returns for investors over the long term” is 1.2%.

For ease of communication, we then organized the 29 Issues into five stakeholder groups: Workers, Customers, Communities, Environment, and Shareholders. Specifically, we assign each of the 29 Issues to the one (and only one) stakeholder it most impacts. For example: “Pays a living wage” is assigned to Workers; “Uses environmental resources efficiently, maximizes use of renewable energy, and recycles” was assigned to the Environment stakeholder. The weight of each stakeholder group is calculated by summing all of its associated Issue weights. To illustrate, the Environment includes the following three Issues: 1) Minimizes pollution, including harmful health impacts, and cleans up any environmental damage it causes; 2) Follows all environmental laws and regulations and creates policies to protect the environment; and 3) Uses environmental resources efficiently, maximizes use of renewable energy, and recycles. The weights assigned to each Issue are 4.6%, 3.8%, and 2.8% respectively. Thus, the weight assigned to the Environment stakeholder is 4.6% + 3.8% + 2.8% = 11% (as seen in the chart on page 7).

To learn more about how this survey data drives JUST Capital’s analysis and rankings of the largest publicly traded U.S. companies, please visit the [Methodology](#) section of our website.

APPENDIX: 2019 POLLING METHODOLOGY

Below are the complete Issue descriptions, as presented to survey respondents, with final percentage weights.

2019 ISSUES	WEIGHT
Pays workers a fair wage based on job level, qualifications, and experience.	6.5%
Acts ethically and with integrity at the leadership level, and takes responsibility for company wrongdoings.	5.8%
Pays workers a living wage that covers the local costs of basic needs.	5.7%
Provides workers with a good benefits package and supports a work-life balance.	5.3%
Provides a diverse and inclusive workplace with equal opportunity and pay without discrimination.	4.7%
Makes products and/or offers services that do not harm health, the environment, or society.	4.7%
Minimizes pollution, including harmful health impacts, and cleans up any environmental damage it causes.	4.6%
Makes quality products that are reliable, safe, and durable.	4.5%
Creates quality and stable jobs.	4.0%
Follows all applicable laws and regulations, and is honest and transparent in financial reporting.	4.0%
Creates and retains jobs in the U.S.	3.9%
Follows all environmental laws and regulations and creates policies to protect the environment.	3.8%
Provides workers with skills training and opportunities for career development.	3.4%
Protects customer privacy through secure information storage and transparent privacy policies.	3.3%
Makes products and/or offers services that are priced fairly and are of good value.	3.1%

2019 ISSUES	WEIGHT
Treats customers in a fair and inclusive way, without bias or discrimination.	3.0%
Avoids doing business with countries that exploit or abuse its people.	2.9%
Communicates honestly and transparently in its advertising, labelling, and public messaging.	2.9%
Uses environmental resources efficiently, maximizes use of renewable energy, and recycles.	2.8%
Creates systems and policies that promote a safe workplace.	2.7%
Provides jobs in the communities that need them.	2.6%
Provides positive customer service and reward programs and stands behind its products and services.	2.6%
Pays its fair share of taxes.	2.5%
Requires its suppliers to follow accepted workplace standards of basic human rights.	2.4%
Contributes to the development of the communities where it operates and uses local products and resources.	2.3%
Gives back to local communities through charitable donations, volunteering, and community programs.	1.9%
Creates a transparent and supportive workplace culture with open communication.	1.8%
Pays CEO reasonably compared to its workers and based on the company financial performance.	1.2%
Manages operations to generate profits and returns for investors over the long-term.	1.2%
Weight	100%

KEY: ■ Workers | ■ Customers | ■ Communities | ■ Environment | ■ Shareholders

Note: Numbers might not sum to 100% due to rounding.



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ABOUT JUST CAPITAL

JUST Capital, an independent, nonprofit organization, aligns business practices with the priorities of the American people to ensure capitalism works for all. Our research, rankings, indexes, and data-driven tools help people make more informed decisions about where to invest, work, and buy to direct capital toward companies advancing a more just future. Companies that create good jobs and understand the value of strong communities. Companies that are committed to a healthy planet. America's Most JUST Companies, including the groundbreaking JUST 100 list, is published annually in Forbes and on justcapital.com.