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When Silence is Golden: The Risks of Corporate Activism for Employee and Consumer Response

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#### **Abstract**

Increasingly, consumers and employees say they want companies to take action on social issues. However, corporate activism - taking a public stance on socio-political issues - can provoke significant backlash and polarization, leaving companies uncertain when activism supports or hinders organizational goals. This research, conducted in Spring 2024, examines stakeholder responses through five studies involving over 9,500 liberal and conservative participants.

Through hypothetical employee and consumer scenarios, the findings reveal that corporate stances on polarizing issues consistently generate stronger negative reactions from opponents than positive support from advocates, resulting in net negative impact on stakeholder engagement. While remaining silent often proves beneficial, companies with a history of activism face reduced stakeholder interest when choosing not to engage on similar issues. Additionally, attempts to justify corporate positions - whether through appeals to customer preferences, employee values, or company history - failed to significantly mitigate opposition.

These results indicate that optimal approaches vary based on stakeholder composition. Organizations with ideologically aligned stakeholders may have greater latitude for activism, while those with diverse stakeholder bases benefit from carefully tracking issue polarization and maintaining consistency with past patterns of engagement.

## **Background**

Increasingly consumers and employees have said that they want companies to take action on social issues.<sup>1</sup> However, numerous cases in recent history (e.g., Disney, Hallmark, AB InBev, etc.) have revealed that "corporate activism," which we will define here as a company taking a public stance on a socio-political issue, can carry risks including consumer/employee backlash and increasing polarization.

As a result, companies face a difficult balancing act in deciding when and how to engage in activism. Firm leaders face pressure to respond but lack fact-based guidance on when activism advances versus impedes organizational goals.

This presents interesting questions for study: while consumers and employees state a preference for corporate activism, does social activism result in a net harm or benefit to the organization when we look at the overall behavioral response? What variables can influence this overall outcome; for

<sup>&</sup>lt;sup>1</sup> Weber Shandwick / KRC Research / Powell Tate / United Minds. "'Speak Up,' Americans Demand of Corporate Leaders," https://webershandwick.com/news/speak-up-americans-demand-of-corporate-leaders?tpcc=NL\_Marketing. Accessed January 11, 2024.



example, does the outcome change based on the stakeholders involved or by how the company's position is stated?

In this white paper, we briefly discuss existing academic literature on this topic and present our original research that answers some of these questions. Future research on effective corporate activism can further help executives take a principled stand while avoiding missteps.

# **Key questions**

Our research investigated three key questions on this topic:

- 1. How might consumers and employees react to a company taking a stance on a polarizing social issue?
- 2. How might these reactions differ if the company remains silent on the issue? In particular, we wanted to understand the implications for employee and consumer behavior, such as the likelihood of leaving a job or decreased willingness to purchase from the company.
- 3. How might providing a justification for a stance influence consumers' and employees' reactions? In particular, we wanted to understand how such justifications might influence both supporters and opponents of an issue, with a focus on reactions that impact company performance.

## I. Methodology

We ran five studies exploring four issues with employees (studies 1, 3, 4, and 5) and one study (2) with consumers. Overall, we found that opponents reacted more strongly to the company taking a stance than supporters. Existing research has found a similar asymmetry in consumer reactions to brand activism. Consumers who disagree with a brand's stance on socio-political issues tend to develop more negative attitudes towards the brand which are not offset by positive gains from supporters. This discrepancy in response is not limited to attitudes alone; it also affects consumers' behavioral intentions and choices (Mukherjee & Althuizen, 2020).

#### **Issues**

Companies face the most intense dilemma when taking a stance on polarizing issues because they are forced to weigh the benefit of gaining favor from some stakeholders against the cost of alienating others. We explored liberal and conservative participants' reactions to several hypothetical scenarios that involved potentially polarizing social issues. Here we will define polarizing social issues as issues where a significant portion of the population strongly supports a stance on the issue, while another strongly opposes that stance (DiMaggio et al. 1996). Some enduring polarizing social issues in the U.S. include abortion, gun control, immigration, and LGBTQ rights (Baldassarri et al., 2008). It is important to note that polarity of issues can change over time. We did not measure the polarization level of each issue; instead, we selected issues based on recent press around themes at the time the studies were conducted (2023).



Across our studies, we explored three issues<sup>2</sup> that liberals generally support: (a) equal representation of LGBTQ individuals in ads, (b) the right of transgender athletes to participate in sports based on their chosen gender, and (c) taking action to address human-caused climate change. We also chose three issues that conservatives support: (a) the right to own guns, (b) companies hiring only legal immigrants, and c) defining gender as binary. Note that each study used only a subset of issues, and we will specify which issues were used in each study.

For ease of understanding, we will share the detailed methodology and findings as we describe Study 1 below. Note that the method was similar across all the studies we ran, and we will mention differences where relevant (see sample information in Appendix A).

#### **Insight 1:**

Firm announcements that take sides on <u>polarizing</u> social issues elicit a strong negative reaction from opponents but a comparatively weaker positive reaction from supporters.

## Study 1: Employees' Reaction to Company Announcements

#### Method

In all studies, we recruited participants on Prolific, an online panel provider, and used separate conservative (Republican) and liberal (Democrat) panels available through Prolific to ensure equal sample sizes of each. We used an A/B testing framework, such that each participant was randomly assigned to see <u>only one</u> version of each hypothetical scenario and then responded to that scenario.

In Study 1, participants were asked to imagine that they were an employee of a hypothetical company, and then viewed one of two liberal issues (support for transgender athletes or equal representation of LGBTQ individuals in corporate ads). They were randomly assigned to one of three conditions for that issue. They read that the company they work for:

- (1) made an **announcement** about its support for the issue, or
- (2) made an announcement about its support and included a justification for that stance, or
- (3) remained **silent** on the issue.

Please see Figure 1 below for the exact text for all three conditions for the transgender athletes issue.

*Figure 1*. All three conditions for the transgender athletes issue.

#### All participants saw:

In this survey, we will ask you to imagine yourself as an employee at a company called XYZ Inc. We will then provide you with information about this company and ask you to respond to related questions.

<sup>&</sup>lt;sup>2</sup> To avoid verbosity, the term "issue" is used throughout this paper not only in reference to topics of debate (e.g., abortion as a "polarizing issue") but also to refer to a particular stance on a given topic (e.g., support for transgender athletes' rights is described as a "liberal issue" when in fact we are referring to liberal support for equality of rights on the topic of transgender athletes.)



#### Scenario 1: Only Announcement

Now imagine that amidst the ongoing national dialogue on transgender issues, you realize that your company is taking a public stand on transgender issues. You come across an official announcement released by the company expressing its support for the rights of transgender athletes.

"We stand with transgender athletes and their rights. We believe that transgender athletes should be able to take part in professional sports based on the gender they identify with, not the gender they were assigned when they were born."

#### Scenario 2: Announcement + Justification

Now imagine that amidst the ongoing national dialogue on transgender issues, you realize that your company is taking a public stand on transgender issues. You come across an official announcement released by the company expressing its support for the rights of transgender athletes.

"We stand with transgender athletes and their rights. We believe that transgender athletes should be able to take part in professional sports based on the gender they identify with, not the gender they were assigned when they were born."

Your company provided justification for this announcement i.e., they explained why they chose to taken a public stand on this issue and not keep silent.

"We want to explain why we are making this announcement about supporting transgender rights and transgender athletes in professional sports. We support transgender rights because we believe in treating everyone equally, fairly, and with dignity. Just like how we provide all our employees the same opportunities to grow and thrive, we also think that transgender athletes should have the same opportunities as others to play professional sports. So, when you see our announcement about supporting transgender rights and transgender athletes in professional sports, remember that it is because we believe in equality, fairness, dignity and giving everyone the chance, they deserve."

#### Scenario 3: Silence

Now imagine that amidst the ongoing national dialogue on transgender issues, you realize that your company has remained silent on the issue.

Then each participant was asked....

1. How interested would you be in continuing to work for the company?

#### **Outcome Measures**

After reading the scenario, participants in the transgender athletes scenario rated how *interested* they would be in continuing to work for the company on a 7-point scale, from 1 (not at all interested) to 7 (extremely interested). Note that the outcome measure for participants who saw the LGBTQ scenario was slightly different: participants reported how *happy* they would be in continuing to work for the company, on the same 7-point scale. To make the results easier to interpret, we report the percentage of participants who selected the top two scale values (i.e. 6 or 7 = "extremely interested") in all studies.

#### Results

For the transgender athletes issue, we found that the company's announcement led to diverging reactions along ideological lines. The announcement increased liberal participants' interest in working for the company by 26% (60% in the announcement condition versus 34% in the silence condition). In contrast, the announcement decreased conservatives' interest by 55% (14% in the announcement condition versus 69% in the silence condition). The decrease in interest for conservatives outweighed the increase among liberals by 29%. Therefore, when a company's stakeholders are roughly evenly split between liberals and conservatives, the net harm from alienating conservatives can substantially overshadow the net benefit from pleasing liberals.

We observed a similar pattern of results for the LGBTQ issue, where we found an overall net harm of 9% for making the announcement (Please see results in Table 1 below.) These findings show that the alignment between the announcement and people's political beliefs influences their behavioral intentions. Note that we also had a justification condition in both these studies; we will discuss the results for that condition in the next section for Insight 2.

# Study 2: Consumers' Reaction to Company Announcements

### Did we replicate the findings for consumers?

In this study, we again used the LGBTQ representation in ads issue, but asked participants to imagine that they were a consumer considering *buying a product* from the company. Participants were randomly assigned to one of three conditions, similar to Study 1 (announcement, justification, and silence) with the issue and announcement described in the same way, and then rated their likelihood of purchase on a 7-point scale from 1 (not at all likely) to 7 (extremely likely). (Please see Appendix B for all consumer issues we tested).

The announcement increased liberal participants' purchase intent by 19% (52% versus 33% in the silence condition). Meanwhile, it decreased conservatives' purchase intent by 50% (15% versus 65%), such that the decrease again significantly outweighed the increase among liberals. These findings further support the insight that company announcements elicit a stronger reaction from opponents than from supporters of a social issue, and therefore have an overall negative impact on the company.

**Table 1:** Percent of participants who selected top two options (6 or 7) on the scale

	Liberals		Conservatives			
	Announcement	Silence	Difference	Announcement	Silence	Difference
Transgender athletes (Interest in working for the company)	60%	34%	26%	14%	69%	-55%
LGBTQ in Ads (Happiness in working for the company)	61%	18%	43%	12%	64%	-52%
LGBTQ in Ads (Purchase Intent)	52%	33%	19%	15%	65%	-50%

## Studies 3a and 3b: Climate Change and Gun Rights Scenarios

#### Method

We wanted to test the impact of announcements with two new issues: taking action to address humancaused climate change through an initiative to support only net zero suppliers and support for gun rights. These studies differed from previous ones in two ways:

- 1) Instead of recruiting liberal and conservative panels, we classified participants based on their beliefs about the underlying issue.
- 2) The control condition did not contain any mention of the social issue. Unlike in previous studies, where the control condition was silence on the issue, in these studies, there was no mention at all of the social issue in the control condition. We figured that this control might better capture people's real-life experience in that the issue is not necessarily salient in daily life.

For each issue, we classified participants based on their support for that issue. Participants reported their belief in climate change (support for gun rights) on a 7-point scale from 1 = "not at all" to 7 = "very much". Those who chose 5-7 were categorized as "supporters" who believed in climate change (gun rights), while those who chose 1-3 were categorized as "opponents." Participants who chose the midpoint (4) were excluded from the analysis for that issue.

## Results

As in the previous studies, in the climate change issue, the announcement decreased opponents' (i.e. conservatives') interest in working for the company by 78% (2% versus 80% in the control condition). However, the announcement also *decreased* supporters' (liberals') interest in working for the company by 11% (73% versus 84% in the control condition). Note that we see this pattern because there was a higher level of interest in the control condition than in previous studies due to the control condition not mentioning the topic of climate change at all. We'll return to this idea below.

We saw a similar pattern of results for the gun rights scenario. The announcement decreased opponents' (liberals') interest by 78% (9% versus 87% in the control condition) and supporters' interest by 47% (32% versus 79%). Note the surprisingly low level of interest (32%) for supporters in the announcement condition. This may be related to the particular announcement used being perceived as less positive than supporters may have hoped for; however, this value was an outlier compared to our other findings.

Overall, we found that taking a public stance on both of these polarizing issues led to a net negative outcome for the company. Surprisingly, we found that making an announcement had a negative effect not only for opponents, but also for supporters of both issues.



Table 3: Percent of participants who selected top two options (6 or 7) on the scale

	Top 2 boxes (Supporters)			
	Announcement	Control (No mention of the issue)	Difference	
Climate Change	73%	84%	-11%	
Gun Rights	32%	79%	-47%	

Top 2 boxes (Opponents)			
Announcement	Control (No mention of the issue)	Difference	
2%	80%	-78%	
9%	87%	-78%	

## Concluding Insights 1

Our studies revealed an asymmetry in how supporters and opponents tend to react to announcements, with opponents demonstrating stronger reactions. This asymmetry is consistent with recent research on consumer reactions to brand activism, where consumers who disagree with a brand's stance on socio-political issues tend to react more strongly compared to those who agree with the position (Mukherjee, 2020).

## **Insight 2:**

Providing justifications does not significantly influence reactions of either supporters or opponents of an issue.

Multiple academic studies have shown that providing a rationale for a company action can lead to more favorable reactions among stakeholders. For example, Morwitz et al. (2008) showed that when firms justify prices by price partitioning (i.e., revealing the price of the component parts of a product), consumers become more willing to buy. Similarly, a firm's disclosing the "behind-the-scenes" work that it undertook also increased purchase intent (Buell & Norton, 2011). In the domain of corporate activism, Bhagwat et al. (2020) found that explaining how a company's social stances align with stakeholder values can increase acceptance of corporate activism by resonating with those groups. Building on this literature, we wanted to examine whether justifying corporate activism can similarly mitigate stakeholder skepticism.

#### Studies 1 and 2 Revisited: Effect of Justification

Recall that in Studies 1 and 2, we included a justification condition in addition to an announcementonly condition. These were "kitchen sink" justifications that appealed to values, as well as the company's ability to have meaningful impact and to protect the future of the business. (For details please revisit Figure 1 and see the appendix.)

The justifications were generally not effective at convincing conservatives, (i.e. opponents of the liberal issues). For the transgender athletes issue, the justification increased conservatives' interest in working for the company from 14% to 18%, a nonsignificant difference. For the LGBTQ representation in ads issue, the justification increased conservatives' happiness working for the company from 12% to 21% and interest in purchasing a product from 15% to 16%. Note that the 12%



to 21% increase was statistically significant, but this was the only significant comparison of those we tested. There were no statistically significant differences for liberals for any of the scenarios.

However, given that justification seemed effective at least for conservatives in the LGBTQ scenario, we decided to test several different justifications across a wider range of issues.

### **Study 4: Testing Different Justifications**

#### Method

We used a similar procedure to Study 1 to test the effect of justification on employees' reactions. We tested two liberal issues - representation of LGBTQ individuals in ads and rights of transgender athletes - and two conservative issues - support for gun rights and support for legal immigration. We included an announcement-only condition, and also tested four different kinds of justifications, each appealing to the values of a different stakeholder (i.e. customers, employees, investors, and society). Therefore, participants were randomly assigned to one of 20 (4 issues x 5 justification) conditions, with roughly 100 liberals and 100 conservatives per condition. Here is an example of the customer justification condition for the transgender athletes issue:

"A survey has shown that **support of transgender athletes and their rights is an important issue for our <u>customers</u>**. Therefore, we announce our support for all athletes, including transgender athletes. We believe that sport is better when all athletes are free to play as themselves."

The other three justification conditions for each scenario had the same wording, but with a different stakeholder: "employees", "investors", or "society," replacing "customers." After imagining working for the fictitious company and reading the scenario, all participants reported: 1) how interested they would be in continuing to work for the company, 2) how happy they would be to continue working for the company, and 3) their overall impression of the company, all on a 7-point scale, along with other demographic measures.

#### Results

We predicted that framing a particular issue as important for the companies' customers, and especially employees, might make the announcement more palatable and reduce the negative impact of the announcement. However, surprisingly, we found no significant differences among any of the five justification conditions for each of the four issues. (See Table 5 for detailed results.) In other words, justification made no difference and did not cause participants to be more interested in or happy to continue working for the company or improve their overall impression of the company, compared to the announcement-only condition. To the extent that making an announcement reduced interest in working for the company, as we saw in Study 1, offering a justification did NOT improve participants' reactions.



Table 5: Effect of four different justifications on interest in working for the company

	Announcement	Customers	Employees	Investors	Society
Support Gun Rights (Liberal Response)	10%	6%	10%	6%	4%
Workforce Verification (Liberal Response)	28%	34%	29%	28%	33%
LGBTQ Representation in the Media (Conservative Response)	27%	25%	24%	23%	20%
Support Transgender Athletes (Conservative Response)	13%	10%	12%	15%	13%

## Study 5: Testing History of Past Actions as Justification

We decided to test a different justification strategy, wherein the company justified taking a stance by appealing to its history of speaking out on this and similar societal issues. Participants saw either a scenario in which a company announced its stance on the LBGTQ individuals in ads (liberal) issue or support of gun rights (conservative) issue and were randomly assigned to either an announcement only or an announcement-plus-justification condition. They then reported their interest in working for the company.

As in Study 4, justification did not increase participants' interest in working for the company. (See Table 6 for results.) We can therefore conclude that including a justification does not attenuate opponents' negative reactions to an announcement.

Table 6A: Gun Rights: No effect of Justification on interest in working for the company

Gun rights	Announcement	Justification (Mention of History)
Liberals	4%	3%
Conservatives	59%	56%

**Table 6B**: LGBTQ Ads: No effect of Justification on interest in working for the company

LGBTQ in Ads	Announcement	Justification (Mention of History)
Liberals	71%	69%
Conservatives	17%	20%

## Concluding Insights 2

These studies investigated the impact of including justifications in company announcements regarding LGBTQ+ representation in ads, support for transgender athletes, and support for legal immigration on liberal and conservative participants' happiness and interest in working at the company, and purchase intent.

#### **Additional Studies**

Overall, our results appear to suggest that public stances on social issues can be detrimental, and providing justifications for these stances does not significantly mitigate the harm. This may imply that staying silent could be a strategic choice for companies. To delve deeper, we conducted additional studies to examine the repercussions for companies that opt to not take a public stance on social issues, especially when they have a history of taking stances in the past. Specifically, we explored employee reactions when their companies choose to remain silent on social issues, a stance that diverged from the companies' historical actions (i.e., when the companies had taken a stance on similar social issues in the past).

In one study, participants were randomly assigned to one of four scenarios based on two key variables. The first variable was whether or not the company's current non-engagement contradicted its historical stance on social issues. The second variable was the nature of the social issue, with participants considering either LGBTQ rights or gun rights. Participants in the study were presented with a hypothetical scenario where they imagined themselves to be employees at a company named HTG Ltd. All participants read: Amid a national conversation on LGBTQ rights (or gun rights), HTG Ltd. had chosen to not take a public stance on the issue. In the "potential inconsistency highlighted" condition, participants are made aware that the company has taken a public stance on similar societal issues in the past. In the other condition, this was not mentioned. In all conditions, participants were asked to rate their interest in continuing to work for HTG Ltd. on a scale from 1 (not at all interested) to 7 (very interested). We ran this study both for liberal and conservative participants.

For liberal participants, when the company refrained from publicly supporting a liberal social issue, interest levels dropped from 18% to 11% (-7%) if employees knew the company had previously engaged with similar issues. Similarly, when the company did not take a stance on a conservative issue, the interest among liberal employees was higher, at 43%, but it still dropped to 26% upon learning of the company's past activism (-17%). We observed similar patterns for conservative participants (see table 8 below).

**Table 8:** Silence with a history of speaking out upsets both sides

	Supporting LGBTQ	
Liberals	-7%	•
Conservatives	-12%	•

Supporting Gun Rights		
Liberals	-17%	•
Conservatives	-10%	•

#### **II.** Overall Conclusions

Overall, we feel this work has illuminated some of the risks associated with corporate activism and the challenges it poses for organizations wishing to speak out on polarizing social issues. All firms may not have such a polarized consumer or employee base and those that have a more lopsided base may have greater permission to speak out without harm. Those with a polarized base may benefit from tracking the polarity of issues over time to determine when it might be most beneficial to announce. Those who do choose to remain silent on an issue should be mindful of their history in speaking out or remaining silent on past issues, as our work shows that divergence can impact employee interest. Further research is recommended to explore a wider variety of issues and announcements to examine the generality of these results. For example, some issues and announcements might be less polarizing than those we studied, and studying such examples might yield different conclusions.

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## **Appendix**

Appendix A	Sample information
Appendix B	Scenarios of other social issues that we tested for employees
Appendix C	Scenarios of social issues that we tested for consumers

#### **Appendix A: Sample information**

Though the sample size and demographics varied in each study, we recruited around 9,500 participants in total.

- More than half of our sample were either married or in a relationship. At least 40% of participants had kids.
- More than half of our sample earned more than \$60K.
- Gender was balanced (approximately 52% female).
- For conservative samples, at least 85% were white, whereas for liberal samples at least 70% were white.



## Appendix B: Scenarios of other social issues that we tested for employees.

### 1. Support for LGBTQ Ads

#### Scenario 1: Only Announcement

# Your company takes a public stance on this issue:

"We announce our commitment to represent LGBTQ (i.e., Lesbian, Gay, Bisexual, Transgender) individuals and couples in our advertisements. Starting now and going forward, you will see LGBTQ individuals and couples prominently featured in our ads. We will also work proactively with LGBTQ influencers on our social media platforms."

#### Scenario 2: Announcement + Justification

# We want to explain why we are making this announcement.

"LGBTQ individuals and couples are valued members of our society and deserve representation in the media. Our commitment to including them in our advertisements reflects our core values of inclusivity and representing all people, a longstanding aspect of our history.

Given our company's broad reach, we believe that when we amplify LGBTQ voices, it can have a meaningful impact. Furthermore, the fact that many of our employees and consumers are part of this community reinforces the importance of our engagement."

#### Scenario 3: Silence

# Your company remains silent on this issue:

Now imagine that amidst the ongoing national dialogue concerning gender-related matters and the support of LGBTQ communities, you become aware that your company has chosen NOT to take a stance or make a statement on this issue.

Then each participant was asked ...

1. How happy would you be to continue working for the company?

#### 2. Climate change

# Scenario 1: Only Announcement

"XYZ Inc., a leading commercial and residential construction company, is pleased to announce that they will only be doing business with companies and suppliers that have committed to net zero. Put simply, net zero means cutting greenhouse gas emissions to as close to zero as possible."

# Scenario 2: Announcement + Justification

In addition to the announcement, the company also provided an explanation for their action.

"Our company has a well-established track record of prioritizing sustainable practices and actively promoting the use of green alternatives. However, we believe that it is essential for us to extend this dedication to our 3rd party suppliers and partners, aligning their actions with our core purpose and values."

#### **Scenario 3: Control**

Imagine that you have been considering a position at the XYZ Inc. which is involved in buying, selling, and renting properties such as houses, apartments, commercial buildings, and land.

# Then each participant was asked ...

1. How interested would you be in continuing to work for the company?

## 3. Support for Gun Rights

## Scenario 1: Only Announcement

Amidst the ongoing national dialogue on gun control and safety, ABC Inc., a leading real estate company, has issued the following statement: While ABC Inc. continues to provide the best real estate services for its customers and does not sell firearms or ammunition, the company reiterates its support for the sale of firearms, including semi-automatic assault-style rifles.

# Scenario 2: Announcement + Justification

In addition to the announcement, the company also provided an explanation for their action.

"Our company's purpose is to provide environments for individuals to live freely and work productively. Our support of the unrestricted right to bear arms is consistent with our core value of safeguarding personal freedom."

#### **Scenario 3: Control**

Imagine that you have been considering a position at the ABC Inc. which is involved in buying, selling, and renting properties such as houses, apartments, commercial buildings, and land.

# Then each participant was asked ...

1. How interested would you be in continuing to work for the company?

# Appendix C: Scenarios of social issues that we tested for consumers.

#### 1. Representation of LGBTQ individuals in ads

# Scenario 1: Only Announcement

# Your company takes a public stance on this issue:

"We announce our commitment to represent LGBTQ (i.e., Lesbian, Gay, Bisexual, Transgender) individuals and couples in our advertisements. Starting now and going forward, you will see LGBTQ individuals and couples prominently featured in our ads. We will also work proactively with LGBTQ influencers on our social media platforms."

# Scenario 2: Announcement + Justification

# We want to explain why we are making this announcement.

"LGBTQ individuals and couples are valued members of our society and deserve representation in the media. Our commitment to including them in our advertisements reflects our core values of inclusivity and representing all people, a longstanding aspect of our history.

Given our company's broad reach, we believe that when we amplify LGBTQ voices, it can have a meaningful impact. Furthermore, the fact that many of our employees and consumers are part of this community reinforces the importance of our engagement."

#### Scenario 3: Silence

# Your company remains silent on this issue:

Now imagine that amidst the ongoing national dialogue concerning gender-related matters and the support of LGBTQ communities, you become aware that your company has chosen NOT to take a stance or make a statement on this issue.

# Then each participant was asked ...

How willing would you be to buy a product from this company?