

Session: Research Breakthroughs in Gender Issues and Work-Life Balance

Aug 1, Monday: 10:15 - 11:45 AM

- Gender Equality and Sustainable Strategies. Evidence from 30 S&P 500 Companies: ESG Risk Ranking and Non-financial Reporting Issues. - Natalia Ischenko & Anna Vysotskaya
- Nuances of Remote Work: COVID-19 Exposes Unhappiness in the Workplace, Especially for Working Women in Accounting. - Marsha M Huber, Chenchen Huang, David Law, & Paulina Kassawat.
- “Office Glamour Work vs Office Housework” Gender Differences in Participation in and Subjective Evaluation of Non-Core Job Responsibilities. - Jasmijn Bol, Hila Fogel-Yaari, Isabella Grabner, & Karen Sedatole.
- Relationship of Judeo-Christian Ethicality to Financial Measures, Gender Equality, and Social Progress. - Hannah Michelle Russell, Donald L. Ariail, Katherine Taken Smith, & L.M. Smith.

Gender Equality and Sustainable Strategies, Evidence from 30 S&P 500 Companies: ESG Risk Ranking and Non-financial Reporting Issues



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Overview



- This paper examines the issues that S&P 500 companies face while building their sustainable development strategy and producing their non-financial reporting.
- We investigate how women leadership initiatives affect their sustainable development,
- in response to the one of the key ESG Sustainable Development Goals (SDGs) in accordance with UN General assembly in 2015 - reduced inequalities.

Background



- Sustainable development practices in S&P 500 research in existing literature mostly refers to the question--
- How can a company create more meaningful and concise non-financial reports?
- We add to this knowledge through the analysis conducted in reference to the question whether women leadership can be recognized,
- specifically, as a factor affecting and, more importantly, driving the development of sustainable strategies within the companies.

Research Approach



- Within the stated sustainable development goals by United Nations, one of the key ESG topics (**environmental, social and governance**) is reducing inequalities.
- **ESG includes board diversity, which includes the racial, gender and cultural diversity of the board.**
- In this study, we analyze the effect of the board diversity on performance and sustainability of a company.
- **Results show that gender diversity contributes to companies' sustainable development.**

Research Analysis



- For the analysis, ESG data was extracted from a sample of 30 S&P 500 firms (in 2021).
- A qualitative-method approach included analysis of the ESG risks within the S&P 500 companies and then the results were compared with the percentage of women on boards, in accordance with Geiger & Marlin (2012).
- The sample data is shown in Table 1.

Table 1: Firms' Weight, ESG Risk, and % Women on Board of Directors

#	Company	Components of the S&P 500	ESG risk ranking		Share of women in Board of Directors	Comments
		Weight				
1	<u>Apple Inc.</u>	5.980428	Low	16,7	38%	
2	<u>Microsoft Corporation</u>	5.354589	Low	15,0	53%	
3	<u>Amazon.com Inc.</u>	4.032642	Medium	27,0	14%	Influence of high governance risk score
4	<u>Facebook Inc. Class A</u>	1.893656	High	32,0	29%	influence of high social risk score
5	<u>Alphabet Inc. Class A</u>	1.874497	Medium	23,0	29%	
6	<u>Alphabet Inc. Class C</u>	1.823745	Medium	23,0	29%	
7	<u>Tesla Inc</u>	1.600047	High	31,0	22%	
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28	<u>AT&T Inc.</u>	0.630996	Low	19,0	33%	
29	<u>Chevron Corporation</u>	0.609383	Severe	40,0	42%	
30	<u>Coca-Cola Company</u>	0.600144	Medium	25.0	31%	

Findings



- Findings indicate that out of 30 sampled companies, 14 are considered to have high and medium ESG risk factor.
- Some of these companies have a low level of women on the boards.
- Despite the relatively low percentage of women on boards, we believe women can nevertheless be considered a driving factor for building a sustainability strategy in their companies.

The End