

CEO STATESMEN

PICKING THEIR BATTLES

THE DELICATE DANCE OF CORPORATE ACTIVISM.
BY SCOTT OLSTER

WELCOME TO the age of CEO activism. Gone are the days when executives would shy away from sharing their views on matters that had little to do with their company's day-to-day activities. But some stances are safer bets than others.

Take LGBT rights. In

the wake of recently passed anti-LGBT legislation in North Carolina, several CEOs, including Apple's Tim Cook, Salesforce's Marc Benioff, Bank of America's Brian Moynihan, and even NASCAR's Brian France, have made their opposition to the law public.

Consumers seem to be welcoming, or at least open to, such views. A recent working paper by Duke's Aaron Chatterji and Harvard's Michael Toffel showed that Tim Cook's public support for gay rights did not hurt, and probably helped, Apple's brand.

But chief execs should think twice before jumping atop the nearest soapbox. Starbucks CEO Howard Schultz learned that the hard way in 2015 when he

launched the Race Together campaign in the aftermath of the killing of Michael Brown in Ferguson, Mo. Schultz encouraged Starbucks baristas to talk race relations with customers while serving them their morning coffee. That didn't go down easy. Ultimately, Starbucks dialed back the initiative.

So why are some issues safe while others draw fierce blowback? Chatterji and Toffel think it comes down to a combination of demographics and tactics: For example, millennials largely support gay rights, and many young workers want their employer to share their values. That makes LGBT rights a natural cause for CEOs to champion—and opens the door for them to lead the way on others.



SPECTATOR SPORT

HOW TO CLIMB THE WORLD'S TALLEST PEAK WITH 5 MILLION PEOPLE WATCHING

LAST YEAR an earthquake in Nepal killed thousands, including 22 Everest climbers and staff. This year Everest will have fewer climbers than at any point since 2011. But the mountain now has a new booster: Snapchatters. This spring climbers Adrian Ballinger and Corey Richards are making the climb and expect to summit at the end of May. They will Snapchat the entire way at #EverestNoFilter. It helps that the mountain has 4G coverage.

HERE'S WHAT YOU MIGHT HAVE TO DO TO BROADCAST FROM BASE CAMP.

- **CARRY** 16 pounds of additional equipment for Snapchattling.
- **PLUG** a sponsor: Eddie Bauer, Soylent, and Strava back Ballinger and Richards.
- **SPEND** from \$45,000 to \$85,000 for a guided trip. Cheaper tours are proliferating, Ballinger says, which contributes to the buildup of trash on the mountain.



TOO HOT TO HANDLE ▶

◀ FAIR GAME

RACE RELATIONS

Howard Schultz got into hot water after he launched Starbucks' Race Together campaign, which encouraged baristas to talk about race with customers.

VACCINATIONS

Mark Zuckerberg incurred the wrath of anti-vaccine commenters when he posted a picture of his infant daughter visiting the doctor for routine vaccinations.

COMMON CORE

Rex Tillerson roused the ire of education advocates when he referred to American students as "products" that companies simply don't want to buy.

GLOBAL WARMING

Paul Polman has publicly maintained that businesses and governments should commit to environmentally sustainable practices.

LGBT RIGHTS

CEOs of Salesforce, Apple, Intel, Dow, Bank of America, Facebook, Yahoo, and more have come out against a wave of anti-LGBT legislation in several states.



LOONIE CRUNCH

PITY THE CANADIAN HOCKEY TEAMS

The soaring dollar has been an ongoing headache for multinational companies. But it has other victims too—like Canadian sports franchises.

This year not one Canadian team qualified for the Stanley

Cup playoffs [the country's poorest showing since 1969].

And a comeback will be made more difficult by Canadian teams' exchange-rate-induced cash crunch. Players in the NHL, including its seven Canadian franchises, must be paid in U.S. money—bad news for teams that take in revenue in Canadian dollars.

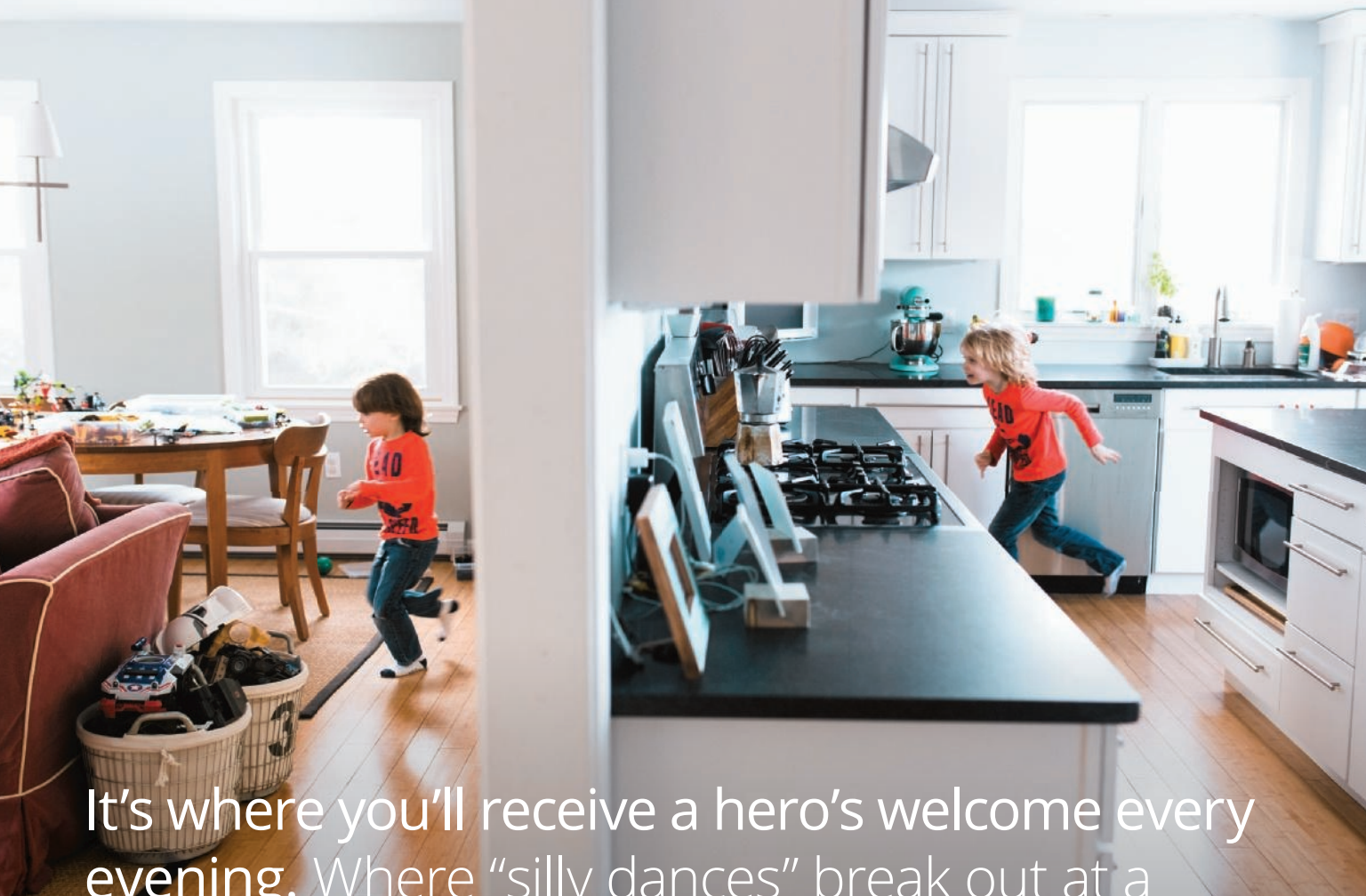
The last time this happened, in the

'90s, a plummeting Canadian dollar led teams from Quebec City and Winnipeg to decamp for Colorado and Arizona, respectively. And with oil at historic lows, the loonie isn't projected to recover soon.

What to do? Many teams buy currency hedges, a bet that—if it backfires—could leave teams out in a cold worse than an Ontario winter.

—BEN GEIER

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It's where you'll receive a hero's welcome every evening. Where "silly dances" break out at a moment's notice. And where kids' heights marked on the doorframe appear way too quickly. It's home.



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