## Newsweek

## Conservatives Want Corporate Political Responsibility | Opinion

Conservatives Want Corporate Political Responsibility | Opinion (newsweek.com)

## MARY ANNA MANCUSO, POLITICAL STRATEGIST

ON 6/26/23 AT 8:00 AM EDT

## OPINION

Bud Light. <u>Disney</u>. Goya. Coca-Cola. Delta. The one thing these companies all have in common is they have all found themselves in the crosshairs of American politics. The days of corporations' ability to turn a blind eye to the political climate have ended.

Companies are seeing an increased need for corporate political responsibility. They can no longer check the box solely with environmental, social, and corporate governance (ESG) initiatives, rather business leaders must take a proactive role.

The truth is, Americans have a growing distrust in our political institution. In fact, business leaders are now being viewed by the American public as more trustworthy than our elected officials. Societal leadership is now a core function of business, so how do businesses break the cycle of distrust?

Many business leaders are wired to be conservative, as I am. For them, this is a chance to do the right thing. Conservatism is rooted in the idea of personal

responsibility and individual liberty. Responsibility means considering your obligations and where you have a legitimate basis for action. For example, businesses are different from individuals and have obligations as agents for their shareholders not to use their voice and resources without a legitimate basis—but protecting democracy is one of those, as are fair market rules. While the Republican Party has slipped away from its small, limited government roots and embracing of free markets, businesses have the ability to act with courage and responsibility.

Responsibility extends beyond just compliance with laws and regulations. Businesses have a moral responsibility to promote and protect democratic values, such as the rule of law, freedom of speech, and the right to vote. These values are fundamental to our society, and businesses have a responsibility to support and protect them.

Furthermore, responsibility means considering the consequences of inaction. When businesses fail to support and protect democracy, the consequences can be severe. We have seen how the erosion of democratic institutions can lead to corruption, instability, and even violence. Businesses that fail to uphold democratic values may find themselves operating in an environment that is hostile to their interests and detrimental to the communities they serve. Not to mention the quiet support and enabling of authoritarianism.

History has shown the world what happens when businesses opt to stand by authoritarian regimes. The decline of democracy accelerates and ultimately collapses. While business leaders may argue they must stay above the political fray, the truth is, businesses can no longer act as passive observers of the political climate.

Businesses are key stakeholders in our society and have a legitimate role in supporting and protecting our democratic institutions. From their impact on the economy, the environment, and the communities in which they operate, decisions made in the boardroom have a profound effect on the lives of individuals, and the health of the planet. As such, they have a responsibility to protect the values that underpin democracy, such as the rule of law, freedom of expression, and the right to vote.

This is not a partisan issue, nor is it one that should be relegated to the realm of politics. The survival of our democracy is a matter of national importance, and businesses must not take a passive approach. Rather it is time for companies to consider going on the record with frameworks such as the <a href="Erb Principles">Erb Principles</a>, the <a href="CPA-Zicklin Model Code of Conduct">CPA-Zicklin Model Code of Conduct</a>, or others to step up to ensure our democratic institutions are strong and resilient.

As conservatives, it is imperative for us to embrace the idea of corporate political responsibility as a natural extension of our values. We should recognize that our democracy is not something that should be taken for granted. We have a responsibility to protect it. By doing so, we can ensure that our country remains a beacon of freedom and democracy for generations to come.

Mary Anna Mancuso is a political strategist based in South Florida.