



SOCIAL RESPONSIBILITY & SUSTAINABILITY

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Sustainable business practices and the broader environmental, social and governance (ESG) movement are real, growing, and here to stay. Meetings, Incentives, Conferences, and Events (MICE) professionals should prepare now for profound changes in the way they execute their strategies and initiatives.

This report studies trends and implications around sustainable business practices in the MICE industry. If firms do not yet have a sustainability strategy, they are urged to build a strategy and begin to find ways to live into it in ways large and small. The industry needs to lean into social responsibility and sustainability to reap the accompanying economic, reputational, and ethical benefits.

Introduction

In 2019, 181 CEOs of America's largest firms – all members of the influential Business Roundtable – signed an agreement committing their companies to serve all stakeholders – customers, employees, vendors, communities, and investors.¹ In May 2021, the Securities and Exchange Commission (SEC) announced its intention to impose dramatically broader environmental, social and governance (ESG) disclosure requirements for publicly-traded firms.² More prescriptive reporting requirements and mandates are being implemented in Europe and globally (see Appendix B).

Scarred and scared by the financial crisis, a seemingly endless string of corporate scandals, and ongoing dramatic evidence of climate change, public calls for greater corporate social responsibility and transparency have changed the corporate culture. Disconnects between stated values and observed behaviors or decisions can result in fast and furious damage on social media, in the workplace, and in the streets, resulting in lost customers and talent, boycotts, ruined reputations, and declining market value.³



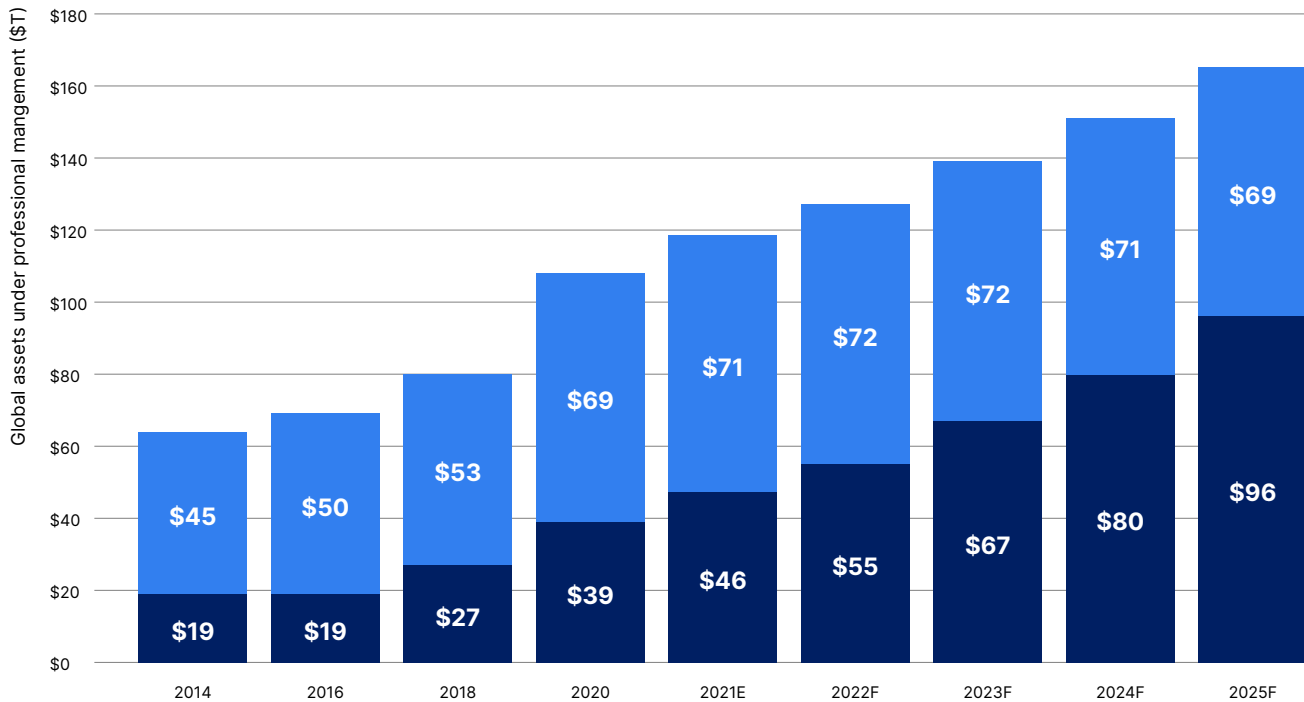
Society is holding companies to account precisely because these issues are important and not going away. In fact, the emphasis is only likely to increase.

- Dambisa Moyo, *How Boards Work*, Basic Books (2021)

In its broadest sense, sustainability is about managing the trade-offs between current and future generations’ environmental, social, and economic needs.⁴ Globally, 85 percent of consumers report that issues around environmental and social sustainability impact their purchasing decisions, and in most cases, firms are responding.⁵ According to a 2021 Edelman Trust survey of several thousand employees, 61% say they choose to join or leave a firm based on the (mis)match with their values and beliefs, 60% that are looking for a job expect the CEO to speak out about social and political issues that they care about, and 71% say that their ability to make a social impact at work is a strong expectation or a deal breaker when considering a new job.⁶

Investors have spoken as well. A 2022 report from Deloitte predicts that ESG funds (designed to protect investors from damages wrought by a changing environment and/or social issues)⁷ will constitute more than half of all professionally managed assets worldwide by 2024 (Figure 1).^{8, 9} Perhaps most tellingly, more than two-thirds of S&P 500 firms now link C-Level compensation to progress against sustainability goals.¹⁰ Indeed, one of our research advisors, a corporate incentive and reward professional, told us that one-fifth of his annual bonus is tied to helping achieve corporate sustainability goals through his efforts in incentives and reward management.^{11, 12}

Figure 1: Proportion of assets in ESG funds



Note: All amounts are in US dollars

Source: Proportion of ESG mandated data through 2020 from Global Sustainable Investment Alliance; DCFS analysis through 2025

■ Non-ESG mandated
■ ESG mandated



Our thesis has been for a long time that we needed to work on sustainability goals because it's the right thing to do, because we want to have a positive impact on the planet, but also because this can be the source of competitive advantage. More and more, both our consumers and our business customers care about it. Last year we did more than \$3 billion in deals that we won because of our sustainability practices, our programs, our initiatives, and this is three times more than what we saw a year ago.

- Enrique Lores, CEO, HP. Fortune Global Sustainability Forum, September 29, 2022

Under growing scrutiny and pressure from key stakeholders, and in the expectation of 'doing well by doing right,' businesses have begun to take the sustainability movement seriously. Momentum is gaining steam, especially among the world's largest, publicly traded firms. For example, as of September 2021, 63% of the Fortune Global 500, companies have set 2050 targets for emissions reductions, and 47% have signed on to more ambitious 2030 targets.¹³ We expect this momentum to carry swiftly to smaller firms in the supply chain. Knowing that about 80% of their emissions come from their suppliers, more than one-third of the Fortune 500 have set "Scope 3" emissions targets, in effect holding their partners responsible for their own emissions reductions.¹⁴

What does "sustainability" mean?

The United Nations (UN) defines sustainability as: "Meeting the needs of the present without compromising the ability of future generations to meet their own needs." To date, climate and the environment have received the most attention and are often the starting point for firm's sustainability efforts. However, the UN has identified seventeen "sustainable development goals (SDGs)." For example, these SDGs urge organizations and governments to pursue sustainability related to social justice, improved conditions for workers; global health and well-being, diversity, equity, inclusion, and good governance.



Courtesy of Maritz Global Events

Implications for MICE Industry Professionals

Mandates for rapid progress against ambitious sustainable goals – such as reducing CO2 emissions by 50 percent by 2030, and to ‘net zero’ by 2050 – are sweeping the business world throughout Europe and North America.¹⁵ Boards and executives are being evaluated on their progress, consumers are demanding it, event attendees are beginning to ask about it, and MICE professionals are seeing more demand for sustainability reporting and answers to related questions in requests for proposals (RFPs).



Our clients are driven by employees who seek purpose and values. Younger generations especially are increasing the pressure. And with regard to the supply chain issue, investors are looking at partners’ ESG and sustainable reports as well as their financials in deciding whether to invest. Businesses are doing the same in deciding who to partner and do business with.

- Interviewee

The meetings, incentives, and events activities of organizations may prove one of the pivotal drivers of change. Hotel guests, for example, are beginning to choose hotels based on their sustainability reputations. In December 2019 before the pandemic, 90% of MICE professionals agreed that an increasing focus on sustainability is key for the events industry and 97% planned to implement sustainability initiatives.



Social pressures on regulators and passionate advocacy from younger employees/program participants will create regulations - particularly predicting climate related regulations

- Incentive Design Professional

Our poll of events, incentive and reward design professionals for this paper mirrors our experts' views. About three-quarters of our respondents agreed that incentives and rewards will play an important role in furthering the corporate social responsibility and sustainability movement (Figure 2).

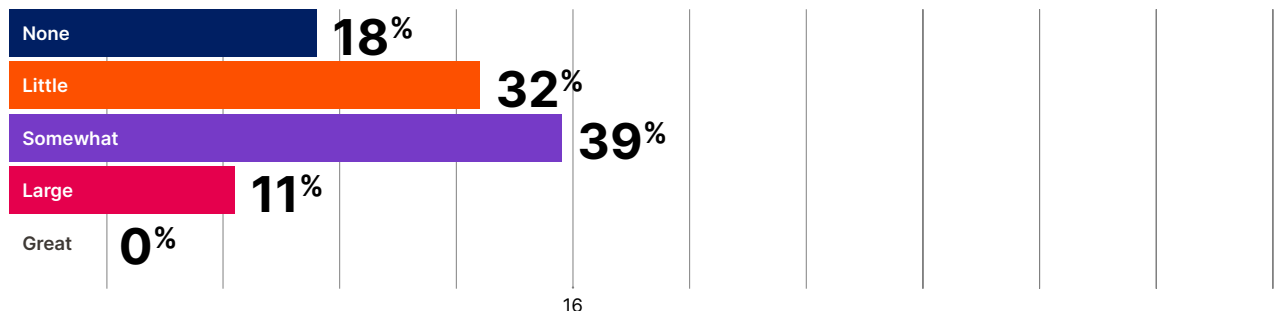
Figure 2: To what extent do you see a role for incentives and rewards in furthering the social responsibility and sustainability movement?



However, believing and doing are different things. As of 2020, according to one of our expert interviewees, only 10% of the MICE industry had taken significant steps toward more sustainable meetings, incentives, and/or events. Moreover, several of the interviewees we spoke to expressed doubts about progress to date, including one who said: "There is today a lot more emphasis on limiting the use of plastics in hotels, for example, but I don't see clients making choices over their venues based on how sustainable they are. Until that becomes common practice, I don't see the fundamental changes happening that need to be made." Another told us that he "hasn't yet seen reward earners protest a destination, means of travel, or otherwise" for sustainability reasons.

On the other hand, our poll results suggest that positive change, though only just emerging, could be gaining momentum. Almost 80% of respondents report at least some pressure from clients to provide more sustainable options in meetings, events and incentive travel venues and transport (Figure 3).

Figure 3: To what extent are you seeing a trend among clients requesting more sustainable rewards (e.g., travel with less environmental impact, sustainable events, recyclable merchandise, local sourcing, emphasis on vegetarian meal options, etc.)?



Each of the subject matter experts we interviewed for this study told us that sustainable practices are becoming more prevalent in RFPs and more important to clients, even if many clients back off the call for sustainable conditions in their RFPs when they see the implications, such as increased costs and compromises in the attractiveness of venues and rewards.



We are seeing this driven by conscience, but also by two other factors: We're starting to see it in RFPs – asking for it but not yet providing clear descriptions. They are almost giving it back to the destination to propose ideas. And by corporate interests, especially pressure from the younger demographic who organizations must successfully recruit and retain.

- Interviewee

Impact on the MICE industry

In terms of the current and future impact of the sustainability and ESG movements on the MICE industry, our polled participants overwhelmingly cited financial costs as the primary risk the sustainability movement poses to the MICE industry.



The name of the game in sustainable hospitality is to lower costs and get away from greenwashing by making the changes real so that they meet the highest levels of scrutiny and international standards. And then to promote the good you do.

- Interviewee

However, most of our interviewees also stressed the fact that at least some sustainable practices can reduce event and reward travel costs. One interviewee whose firm is focused on designing sustainable events and incentive group travel experiences told us that reducing power use and food waste more than offsets the costs of doing right, but you must show the business value upfront to convince decision-makers to act.

Due, in part, to environmental and sustainability concerns, as well as costs, destinations closer to home – especially those that do not require air travel – are gaining in popularity. Interviewees discussed policies requiring those who live within three hours of a meeting venue to drive or take a train rather than fly, for example. Digital or cardboard displays at events, reduced plate size, and less food waste, less garbage, more vegetarian options, and so on, also saves money and contributes to sustainability goals. The use of local entertainers, food suppliers, and even speakers can reduce costs, lower environmental impact, and support the local economy. Some of the materials being used to design events have also changed – reusables, rented stage sets, and natural-fiber carpets, for example, may reduce waste and CO2 emissions, and can be donated within the community after events.

Other related practices that save money and exert less pressure on the environment are already widespread in international hotel chains. For example, the avoidance of single-use plastic products in rooms and the use of less plastic on property through deployment of water coolers and refilling stations instead of bottled water. Many hotels are working to reduce food waste as well, including the Nordic Hotel chain which reduced the size of its plates at events by 15% and saved \$128 million in food waste in one year across the chain.¹⁶



No other industry would accept that a third of what it produces gets trashed.

- Geraldine Matchett, Co-CEO, Royal DSM (speaking of the food industry at the Fortune Global Sustainability Forum, September 29, 2022)

Indeed, food waste is an enormous part of the problem and the solution at corporate events, meetings, and in incentive group travel venues. Smaller and fewer food breaks featuring healthier substitutes for sugary foods reduces costs, waste, and may improve attendees' health, especially when combined with walks, yoga, meditation, and mindfulness breaks.

Implications for Incentive Group Travel

Unfortunately, in the incentive travel space, conflict is likely to arise with the goals and ambitions of sustainability. Location is often key to the perception of the reward, and exotic destinations are normally in far-off locations that do not necessarily offer sustainable local transportation or venues. In other words, sustainable choices are not necessarily in alignment with the need to create memorable event experiences.

Beyond hotel and event venues – many of which are moving toward greater sustainability in their operations – airlines are the elephant in the room. Encouragingly, United, Delta, and other airlines have made commitments to sustainable practices and targets.¹⁷ Most notably, they have begun to explore sustainable aviation fuels (SAF); however, these alternatives are expensive and more difficult to obtain. As a whole, US airlines currently target 100% use of SAFs by 2050 but expect that SAFs will comprise only 10% of aviation fuel by 2030.¹⁸



We make our money today out of products that burn fossil fuels. And we are investing that money in the future because, if I just look at flights for instance, I can't imagine my children and grandchildren are going to be prepared to get on and off of airplanes that are burning fossil fuels and damaging the environment in 20 years' time. They just won't do it. And that means, if I put a hard business lens on it, we don't have a business.

- Warren East, CEO, Rolls-Royce, Fortune Global Sustainability Forum, September 29, 2022

Our survey results and discussions with interviewees suggest an acceleration in the use of carbon offsets to ameliorate the damage caused by air travel. Interviewees emphasize, however, that this should not be symbolic nor intangible, like donating to organizations that plant trees. Rather, firms and event organizers should plan sustainable activities in local destinations that event attendees can participate in (perhaps especially those who have flown long distances to get to the event).

The sustainable aspects of incentive group travel and other events is growing according to our interviewees. Destination Management Companies (DMCs) are often engaged to design meaningful, sustainable experiences in communities where corporate events are held. Other measures include thoughtfulness about destinations; for example, avoiding certain cities during the hottest part of the summer.

Encouragingly, several interviewees said they are experiencing greater demand for closer and shorter incentive group travel programs as well as renewed interest in sustainable eco-tourism. Though few expect to see a significant shift away from glamorous destinations, in one provider's catalog, 'experience local' has become the most popular reward.



It's a journey and everyone is learning. It doesn't just sit on one side or another. The supply and demand still has a disconnect between what clients want and what destinations can offer, so this is about connecting the dots between what they want and what's possible. The more they understand what is wanted, the better the match will be.

- Interviewee

All of our interviewees agreed that the aim of sustainability and ESG efforts should not be to stop travel. As one told us, “You can’t be an extremist. Any action toward sustainability is a positive step, it’s a matter of starting, and if you start by cleaning up your own house – better recycling, less power usage and food waste, driving electric vehicles, etc. – you make a difference.”

International travel in particular proves important in people’s lives and memories; beneficial to local communities and their economies, and vital to people’s understanding of and empathy toward others. Perhaps beyond any other reward, travel leaves an impression that remains long afterward. Moreover, events and group reward travel participants may learn about local sustainable practices while on trips and bring those practices home. Perhaps most importantly, those who never visit the oceans, rainforests, plains, mountains, or other environments – and witness the life in them – may lack sufficient understanding of their importance to care about and advocate for them.



When you see the beauty of the world, you might more appreciate the negative things we do as humans and think twice about your actions and behaviors. You might recycle more, watch what you buy, and think more about how your lifestyle impacts the world. So travel can be a positive thing, despite the emissions and waste.

- Interviewee

Communications, Awareness and Authenticity are Critical

Our interviewees stressed the importance of education in “knowing what we can do better,” and then communications in making sure stakeholders (especially employees, reward earners, and customers) know what an organization or event is doing in terms of sustainable practices. When you communicate your commitments and actions well, people feel better about attending events, meetings, and group incentive travel.



Part of what is missing today, what were really talking about is mindset and behavioral change and there is a distinct lack of communication around program design and the behaviors that shape the design and how the audience might positively change what they are doing on the way to the program, and inside the program. That's a big missing element of incentive programs and other business travel and events.

- Interviewee

Importantly, survey respondents and interviewees noted the tremendous risk to brand and reputational damage that a meeting, event, or incentive group travel program can cause a firm if executed in a manner inconsistent with the organization's public position of social and sustainable commitments. Allegations of greenwashing can take many forms, including claiming that a firm has inflated its sustainability profile.

The incentives and events industry has felt this pain in the not-too-distant past when the financial crisis brought greater scrutiny to incentives in general. Incentive group travel and other events – often with lavish activities, celebrations and dining experiences – could easily land a company in the news if misaligned with the firm's stated values – another reason why MICE professionals need to lead their firms in adopting sustainable goals and practices.

Sustainable Rewards & Benefits

Increasingly, organizations are offering employees' sustainable rewards and benefits [SRBs] to further their goals and objectives. A 2017 survey of 500 U.S. human resource or hiring managers found that 38% planned to offer their employees such SRBs – a 500% increase from a similar survey conducted in the previous year (7% of respondents).¹⁹ Examples of SRBs include charitable contributions on behalf of the employee and matching programs; the opportunity for employees to reward their co-workers, and the donation of employee work time to a charitable cause.²⁰ While research examining the effects of SRBs on hiring, motivating, and retaining employees is in its infancy, human resource consultants and the popular press stress their efficacy.²¹

Seminal research by Adam Grant, the world-renowned organizational psychologist, offers an understanding of why it can be more rewarding for employees to give than it is for them to receive. Across dozens of studies and thousands of work units, Grant and his various co-authors have found that the more employees engage in prosocial behavior by helping others, the better the organization does in terms of profit, customer satisfaction, and employee turnover.²² Studies show that most employees are intrinsically motivated by the opportunity to give to others and to work for an organization that embraces and encourages a similar core value of giving.²³ Furthermore, the act of giving can lead employees to better understand the needs of others (customers, co-workers), which further enhances their engagement and performance.²⁴



We need to weed takers out of the organization ... because the most meaningful way to succeed is to help other people succeed

- Professor Adam Grant, Ted Talk: Are you a giver or a taker?

Early research-based evidence suggests that SRBs can be highly effective. For example:

- Corporate giving in the United States is approximately \$18 billion dollars each year.²⁵ Such giving is found to improve the alignment of values between employees and firms, which improves employee hiring, engagement, and retention.²⁶
- Charitable contribution matching programs, whereby firms commit to match employee donations to charity, can increase employees' concern for the firm, which leads them to increase their effort. Notably, such increase in effort is greater than when the firm allocates an equivalent amount of capital to either directly contributing to the charity (i.e., no matching) or increasing employees' performance-based pay (i.e., no giving).²⁷
- Corporate volunteering programs, whereby firms allow employees to donate their work time to a charitable organization, is shown to be an important way for both firms and employees to express their authentic compassion and care for others, which increases employee engagement.²⁸
- When rewarded for their effort with a donation to a charity of their choice, as opposed to traditional cash rewards, employee effort is less affected by the size of the donation. Thus, the motivational benefits of sustainable rewards does not appear conditional on the size of the reward nor on the difficulty of the performance standard needed to earn the reward.²⁹
- Employees report being happier and more satisfied when rewarded with a charitable contribution to a charity of choice as opposed to cash, and such happiness and satisfaction is linked to greater overall team performance.³⁰

Despite this promising evidence, there are some limits to the efficacy of SRBs. First, in at least one instance, employees viewed it as unkind when their firm used SRBs in an instrumental way (i.e., simply to get more effort from the employees), which led these employees to lower their effort over time. This negative response to the use of performance contingent SRBs was particularly strong for employees who did not care about the charity being supported.³¹ Second, much of the efficacy of sustainability reward and benefits is found in settings where SRBs make up a relatively small proportion of employees' total compensation package. In fact, research tends to find that, when the dollar size of the reward or benefit is quite high, cash leads to greater effort than SRBs.³²

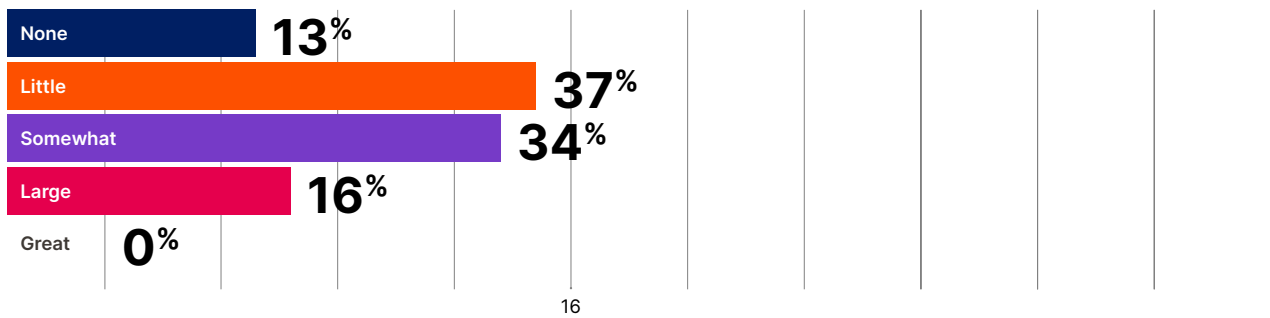


More and more we are getting pushed from clients to add sustainable reward options; they want a whole catalog, sometimes just these choices, and/or others for charitable contributions. For our more sustainable-minded consumers (reward recipients) we are asked for rewards like t- shirts made from fully recyclable materials, for example. But there’s a whole raft of rewards you can search on, and these things are super trendy. We are also seeing clients ask about the packaging. We are seeing some of the trend toward spending a day working/volunteering in the community and giving employees the time to do it. This is a recognition and branding opportunity for businesses to help the wider community in this way. Time being the greatest item in giving back.

- Interviewee

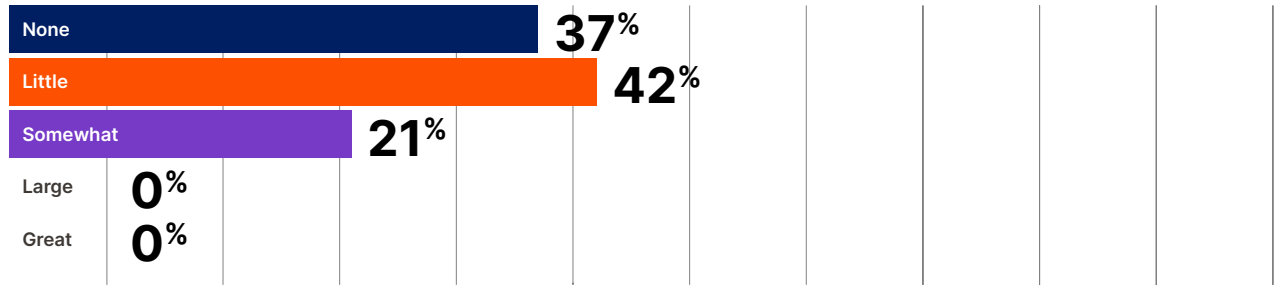
One of our interviewees described an innovative reward alternative (SRB) that her firm began using at events this year. A machine called “LifeMode™” is made available to attendees who undergo a full body scan to detect ailments (some users have even detected cancer). The firm is now offering scans as a motivation for reward redemption due to overwhelming demand. Creative, alternative rewards like this are both more sustainable and contribute to employee well-being. Increasing demand for SRBs should be expected in the future. Indeed, more than 85% of our poll respondents have already seen at least some demand for SRBs at events, in group travel, and in rewards in general (Figure 4).

Figure 4: To what extent are you seeing a trend among your clients requesting more socially responsible rewards (e.g., ‘fair trade’ merchandise, CSR activities at events/group travel, diverse representation among event staff, demonstration of fair pay among venue and other supply chain staff, etc.)?



However, when it comes to ‘prosocial’ type reward preference, such as giving to a charity of one’s choice, far fewer of our respondents report a trend (Figure 5). Thus, it may be up to MICE providers to show leadership in offering SRBs.

Figure 5: To what extent are you seeing a trend among your clients requesting more prosocial rewards whereby employees are rewarded with an amount that they then give to charity or to co-workers?

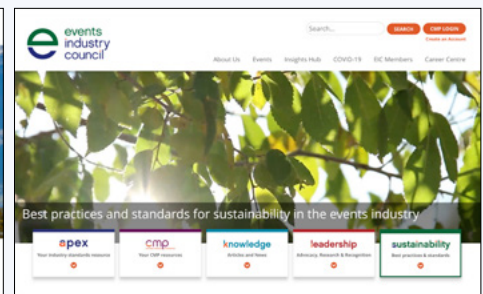
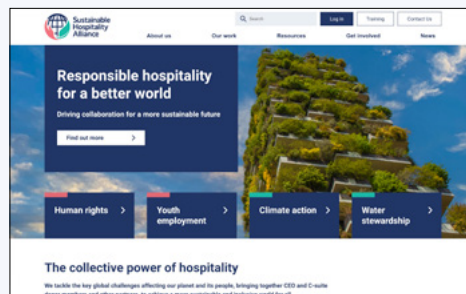


Just like the fashion industry educated consumers to buy sustainable products, the events and incentive travel industry can teach people to plan events in a more sustainable and conscious way.

- Interviewee

Getting Involved

MICE industry professionals have the option of joining collaborative organizations such as [NetZero Carbon Events](#), the [Events Industry Council’s Center for Sustainability and Social Impact](#), and the [Sustainability Hospitality Alliance](#), which offers a carbon calculation framework that standardizes estimates across all participating hotels and venues.



Conclusions

By leaning into the movement toward environmental, social and governance (ESG) and sustainable business practices, firms, including their MICE components, signal their commitment to key stakeholders. Doing so demonstrates ‘walking the talk’ to clients, employees, and the community as a whole. As importantly, it builds critical habits and capabilities around sustainable practices that can differentiate a firm, reduce costs, and generate competitive advantage.



ESG and sustainability are one and the same. Inclusion, diversity, all of that, it’s all connected. Behaving with decency, is part of it and it makes you a better employer. We have a huge problem and challenge in attracting and retaining talent in the hospitality and tourism sector, and the younger the worker the more they tend to care about the whole ESG, sustainability spectrum.

- Interviewee

Sustainability goals around MICE initiatives should be meaningful, measurable, and reviewed regularly. In terms of accountability, they should link to compensation and total rewards (which governing bodies are already starting to mandate at the executive level).³³ As the ESG movement progresses, MICE strategy and initiatives, including metrics and reporting, should be reviewed and updated as appropriate.

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Appendix A: Regulatory and Government Impact

Our survey respondents do not yet feel pressure from governments and regulators to adopt or report on their sustainability practices, nor do they anticipate new regulations to affect them anytime soon. In answer to the question: *Have government or industry regulations impacted your incentive program design with respect to social responsibility and sustainability considerations?* and *Do you anticipate new regulations coming that could have an impact on incentive program design with respect to social responsibility and sustainability considerations?* Almost 90% of our respondents answered in the negative (Figures 6a&b)

Figure 6a: Currently

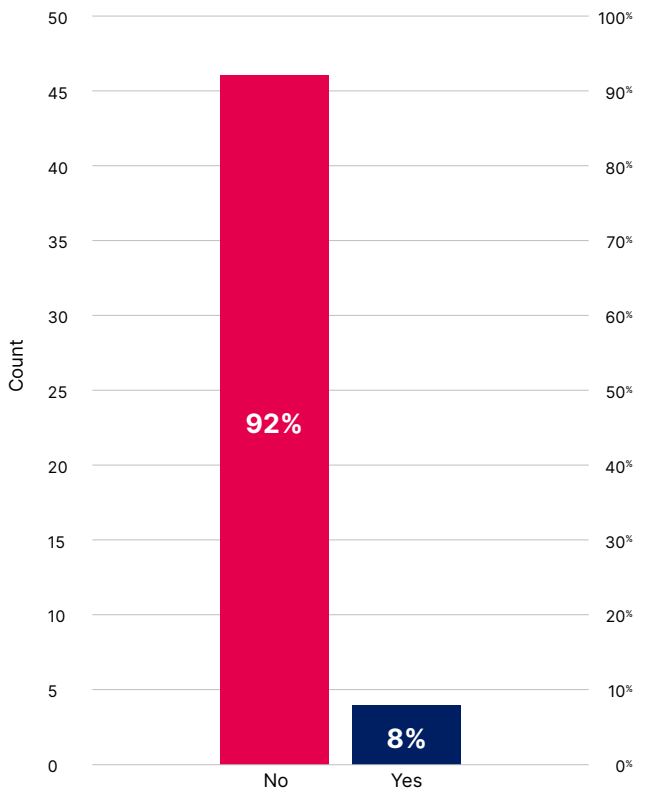
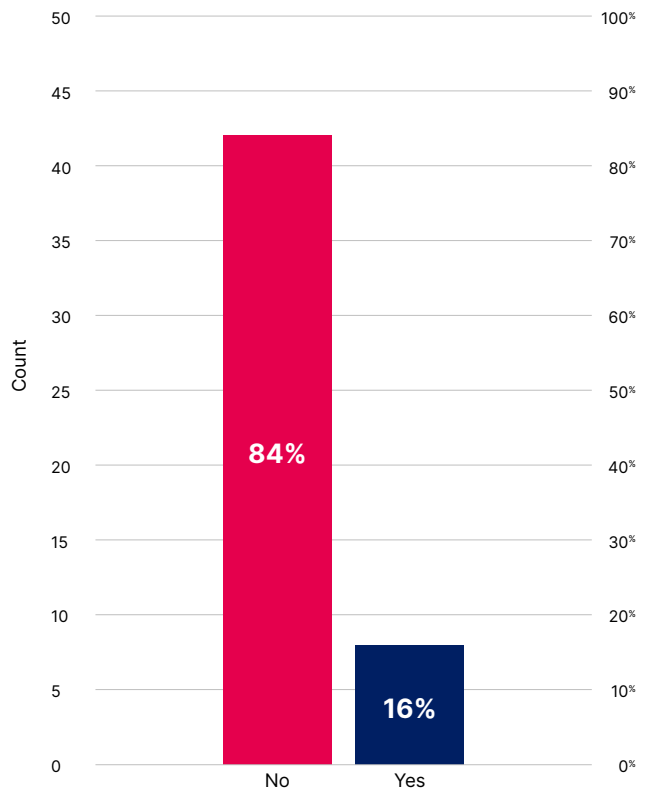


Figure 6b: Anticipated



Appendix B: European, Canadian, and Global ESG Regulations and Mandates

(Courtesy of Elizabeth Demers, Professor of Accounting, School of Accounting & Finance, University of Waterloo)

Europe – In 2014 (effective 2017) the European Commission issued the Non-Financial Reporting Directive (NFRD), which mandated that certain large companies (including non-EU companies trading on EU exchanges) report on social, employee, and environmental matters, as well as human rights, bribery, and corruption. This directive applied to about 10,000 companies. The regulations were non-directive (principles-based) and led to heterogeneous disclosures, not enough comparative and quantitative information, etc. It was a start.

In April 2021, the European Commission issued its proposal for a Corporate Sustainability Reporting Directive (CSRD), to replace NFRD, to be incorporated into national laws by Dec 1, 2022. This regulation will require sustainability reporting by more than 50,000 companies, it is more specific, and requires some attestation of the disclosures.³⁴

Canada – In January 2021, the Capital Markets Modernization Taskforce issued its report after a year or of review/deliberations.³⁵ One of the recommendations was to *mandate* the disclosure of ESG information (item 41), including climate-related disclosures in accordance with the TCFD.

Global – After issuing two standard exposure drafts with comment period ending last summer, the ISSB is on track to issue its first standards (general + climate, respectively) in Q1 2023. IOSCO has backed the ISSB, implying that securities regulators around the world (albeit with the US SEC likely continuing to do its own thing) will likely begin to mandate these for listed companies. Uptake/timing will vary, but expect widescale global mandatory ESG disclosures for listed companies to happen soon.

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