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Germans trust companies more than Americans to address social issues, new research shows

German consumers support climate change, which ranks lower for Americans

New data adds global perspective to US-focused report published in June, 'The Corporate Social Mind Research'

INDIANAPOLIS -- As in America, companies and consumers in Germany are vigorously debating the overall purpose of business and its role in society. New research released today by INFLUENCE | SG (USA) and Wider Sense (Germany) reveals that Germans have more trust in companies and those who lead them to address social issues than Americans do.

The Corporate Social Mind Research: The German Public's Expectations of Companies to Address Social Issues adds a global dimension to research released in June based on the same survey of American consumers. The study surveyed 1,024 respondents from a nationally representative sample of Germans on Sept. 4-5, 2020.

"Consumers in Germany and America have similar expectations of the companies they buy from: to take a public stance on social issues. The difference is that Americans trust US companies less to do the right thing," said Derrick Feldmann, lead researcher. "We discuss how companies can change that perception and participate authentically in social change in our book, <u>The Corporate Social Mind: How Companies Lead Social Change From the Inside Out</u>, which we released with the report on American consumers this summer."

The new report compares German and American responses. Highlights include:

1. Germans have more trust in companies to do the right thing regarding social issues than Americans do.

Germans trust corporate CEOs, boards and management more than Americans do. Both countries have the most trust in employees and the least in shareholders.

2. When it comes to social issues, Germans act most often to support climate change and animals/animal rights.

The environment and COVID-19 are the next issues of importance to Germans, but for Americans, climate change and the environment rank low on the list of social issues they actively support.

3. Germans are more willing than Americans to pay a higher price for a product if the company is active on social issues.

When presented with scenarios for paying a little more for a product to learn about a company's position on a social issue, about half of Germans said they'd do so. A larger percentage of Americans, however, chose the cheapest purchase option accompanied by no social-issue information.

4. German consumers want companies to work with political leaders on social issues.

In the top four responses of both countries, companies working with political leaders to change social issue policy appeared only among the top German responses. Alternatively, the preference for a company to engage employees in supporting a social issue appeared only among US responses.

More information about *The Corporate Social Mind Research: The German Public's Expectations of Companies to Address Social Issues* is available <u>here</u>.

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About the Book

In *The Corporate Social Mind: How Companies Lead Social Change From the Inside Out*, authors Derrick Feldmann and Michael Alberg-Seberich describe eight traits companies must develop to have a corporate social mindset: 1) Decide with society in mind, 2) live the company's values, 3) use resources for society's benefit, 4) listen before acting, 5) have a social voice, 6) lead social collectives, 7) measure social impact and 8) innovate for social good. Read an excerpt here.

INFLUENCE | SG

INFLUENCE|SG is a movement design studio that unifies relevant research, committed partners and societal change to put an invigorated public at the center of social issues. Working closely and privately with multinational brands, philanthropic foundations and movement entities around the country and the world, we design movements that will persuade the public to active involvement in a social issue. influencesg.com

Wider Sense

Wider Sense is a consultancy for social change based in Berlin, Germany, that advises organizations on corporate social responsibility, social engagement and social investment. With its multidisciplinary team and network of experts, Wider Sense has worked successfully with more than 100 customers on projects in more than 30 countries. widersense.org