

Di Marzio/Cavill + Co Survey April 2016

Attitudes to Corporates

Survey Comments



purposeful profitable partnerships

The first question in the survey asked the following:

One opinion expressed about the corporate sector in Australia is that...

“In general all they care about is profit and they’ll do anything to get it, even damaging society and the environment in the process.”

Participants were asked to indicate their level of agreement or disagreement with this statement and what was the main reason they had that view?

Here is an overview of the comments received and the percentage of those who thought that way.

The main reasons to AGREE (n=873)

Corporates are profit driven / greedy / it’s just business **Percentage of respondents who agreed - 44%**

“Because all companies are about profit. If they don’t make a profit they will close down and thousands of people will lose their jobs which is bad for the economy in Australia.”

“Companies are designed to be profitable first and foremost, ethical concerns are likely to be motivated by brand image and ultimately sales.”

“For-profit organisations are in the squeeze for revenue and growth, investors are very impatient to see the business is getting the expected revenue or growth, the corporation’s board is then being pressured to meet the expectations, therefore will do anything to achieve that expectation. For example, banks are ignoring RBA interest rate cuts and maintain the mortgage rate in order to obtain maximum profit.’

“I believe that most corporations ‘pay tribute’ to the environment, their customers, etc. But the almighty dollar beats everything else, their excuse is always that the shareholders expect their dividends.”

“Our economy is based on profit. If businesses are not profitable people lose jobs and businesses go under. People in the corporate sector therefore very often have little choice.”

You read, see or hear about it everywhere. The evidence speaks for itself.

Percentage of respondents who agreed – 13%

“There are too many examples of this being true, usually when companies are caught acting unethically to increase profit. Sometimes, such as in the big banks, unnecessarily high fees are justified by saying that they exist to look after their shareholders, i.e. make money.”

“There have been so many headlines in recent times supporting my view: banking scandals, oil misadventures, 7Eleven, misuse of temporary migrant labour etc.”

“Because we see it happening every day. Companies constantly choosing profit over this beautiful land of ours. Someone has to start caring about the earth we live on otherwise it won't be here for much longer; we are our own worst enemy. But big corporations are the worst because they make it look like they care when all they care about is their bottom line & how much they get paid and can pay their shareholders.”

“The evidence is clear. There is little or no concern for the environment in general and corporates certainly override the concerns, damage done to, and rights of others. Court rulings against corporates are regularly over-turned. Destruction of the environment is ignored.”

I agree with the view. It's true.

Percentage of respondents who agreed – 13%

“Because it is true. They are beholden to their shareholders and there are many instances worldwide where these large companies have done irreparable damage to the environment.”

“Because it's true, a lot of these big companies don't even pay taxes and seem to be donating large sums of money to political parties to make sure it stays that way, and they also do tremendous environmental damage in many cases. All they care about is profit, not giving their customers a good deal.”

“Because that is what they display. When it comes to making decisions, it's all about the shareholders and dividends.”

They don't care about people or our country.

Percentage of respondents who agreed – 13%

“Corporations - especially the financial industries are greedy. They'll charge their customers insane prices, treat their staff poorly/pay them poorly and they'll do the same to the environment if they can get away with it.”

“It would seem that most big companies usually are there to make money at the expense of the customers. And they appear to not pay a lot of tax which is at the expense of the country.”

“Large companies lose touch with the 'real people and real issues'. Quite often clients/customers are 'just a number' and profits and shareholders are the main concern.”

They destroy or don't care about the environment

Percentage of respondents who agreed – 9%

“Having recently observed the Hunter Valley Region, I was appalled at the destruction of the area, with no regard for the environment. In Papua New Guinea the fly river was destroyed by tailings from the BHP mine to such a state that the locals could not fish or consume from this river. Oil spillages have caused devastation in many coastal areas around the world. In India the battery company didn't care about the local people. And recently the mud dam wall that flattened a whole community in Brazil. The list is endless. Banks and Insurance

Companies are being called to account for their lack of consideration and empathy for clients.”

“Most companies seem to be against measures set by the government to reduce pollution can greenhouse gas emissions. They do not seem to be inclined to change their methods.”

“Most things related to the environment costs money so this digs into a company's profits. Some companies avoid their environmental obligations for the sake of the dollar.”

They only want to get ahead or they care only for themselves
Percentage of respondents who agreed – 7%

“Because they are greedy people and all they care about is money, because the more money you have the more important you must be.”

“Directors of corporations are greedy. They line their pockets first & foremost. Not all of them but a lot do.”

“These days money talks more than ethics and everyone seems out for what they can get including the corporate world, multinationals etc. Nothing but corruption and fat cats while the poor get ever poorer.”

They only care about shareholders
Percentage of respondents who agreed – 6%

“Most large companies look to keep their shareholders happy and are not always thinking of the good of the environment.”

“Private companies are in the business and has to report to the shareholders. Major measurement of 'success' is the share price.”

“Most big private firms want to keep their shareholders happy, so they stay in existence so the needs of the shareholders override the needs of the customers or ... the operational needs of the company override 'customer service'.”

Personal experience – I've seen it while working for Corporations
Percentage of respondents who agreed – 6%

“I've worked in large corporations throughout my career. There are many good people in the organisations. There are few good organisations.”

“I have been in business 'at top levels' for many years for several companies in different areas and have been in contact with many others ... they are all the same.”

“Personal experience with companies in both AU and USA, as well as other countries. If not for legislation/taxes, 99% would do nothing outside of profit.”

Lack of ethics, corruption and only doing things for good PR
Percentage of respondents who agreed – 4%

“The corporate ethic is not strong in Australia or in many western countries as is seen by the tax evasion; opposition to climate change measures and general environmental degradation.”

“A corporate body's main objective has to be about making money; it wouldn't be a corporate body if it didn't. Advertising that 'we are committed to the environment' or similar, for example, is just a facade to encourage confidence.”

“An incredible amount of companies will choose to destroy the environment, reduce their workforce and choose dodgy accounting to pay little to no tax.”

“There is plenty of evidence of companies taking action on important issues like climate change and social equality only when the benefit of the positive PR from doing so results in growth potential or 'free' advertising.”

Don't trust or like corporations. They are liars
Percentage of respondents who agreed – 4%

“Very few institutions in the corporate sector have shown they have any interests beyond huge profits no matter what the lies they have to say.”

“I have been looking at the ethical vacuum of the CSG and coal mining industries. I have been totally shocked by the levels of corporate greed involved and the complete lies that are told about the damage that they inflict upon both the environment and local society.”

The main reasons to DISAGREE (n=110)

Some corporations do care about people and the environment

Percentage of respondents who agreed – 44%

“Because larger companies have been carbon emission conscious and also doing the right thing by the environment.”

“If companies focus on profits only and not the environment they will be left behind by ‘responsible’ companies in the consumers eyes and will quickly lose popularity (and sales/market share).”

“By far most companies recognise that protecting the environment and operating ethically is in their best interests as it ensures they cannot be slandered by ignorant activists.”

“The corporate sector bankroll so many charities and research projects ... often unadvertised.”

Not all corporations are like that

Percentage of respondents who agreed – 32%

“I don't think that companies care ONLY about profits. Most companies will also care about their social status and their employees. There are no companies that will go ONLY for profits with a disregard for everything else. In the current civil society climate companies would not get away with that (at least not in the Western world).”

“Most firms are very aware of the impact their products and production methods have on the environment and take whatever steps are economically suitable to lessen the impact.”

“Most companies and businesses try to do the right thing for themselves and the consumer, however they do need to make a profit, otherwise they will not survive.”

I like large companies or I don't believe that view

Percentage of respondents who agreed – 3%

“While profit is the main motive I do not believe that corporates will do anything to get it.”

“Every business has different morals and I believe not everyone is selfish.”

“Having worked 30 years for a large corporate, the statement made is simply incorrect ...”