

Citizens United

Shareholders Want More Disclosure of Corporate Political Expenditures

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A new survey from the Zicklin Center for Governance and Business Ethics at the Wharton School of the University of Pennsylvania and the Center for Political Accountability, conducted by a leading non-partisan polling firm, set out to identify how retail shareholders expect companies to approach, govern and assess their political spending. It focused on company spending with treasury or corporate funds, not by political action committees.

The poll was conducted by Mason-Dixon Polling & Research of Jacksonville, Florida. The findings are based on a national survey of 800 retail shareholders who own stock directly in companies or through mutual funds, pension plans, 401k plans or Individual Retirement Accounts. Key conclusions:

87 percent of respondents said they believe publicly traded companies should be required to have a code of conduct for assessing and governing their political spending

83 percent replied they would have more confidence investing in corporations that have adopted reforms that provide for transparency and accountability in political spending

79 percent said they have more confidence investing in corporations that adopt or follow a code of conduct

77 percent believed that corporations need to consider the impact of their political spending on broader society

67 percent felt that a code of conduct would improve a company's political spending decisions

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