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## About the research

*Pride and prejudice: the future of advocacy* explores the changing environment for and attitudes toward corporate advocacy in support of lesbian, gay, bisexual and transgender (LGBT) rights. It is based on a survey that was fielded online in English in January 2018 among 1,010 executives from a cross section of industries. The survey generated opinions across global regions covering 87 countries, including North America (36%), Latin America (7%), Europe (30%), Asia (22%) and the Middle East and Africa (5%). Nearly a third of the respondents are C-suite (31%), with 69% below C-suite. From a gender perspective, 82% of the executives are men and 14% women, with 4% not designating.

The research findings were supplemented by interviews with experts as well as corporate and political leaders. The Economist Intelligence Unit would like to thank the following individuals for sharing their insights:

- Ana Helena Chacón, former vice-president, Costa Rica
- Jason Cotta, managing director, UK and Ireland, Costa Coffee
- Arjan Dijk, vice-president, marketing, Google
- Raghu Raman, group president, Reliance Industries
- Ivan Scalfarotto, member of parliament, Democratic Party and vice-minister of state, Italy

Michael Gold was the author of this report. Irene Mia was the editor. Heidi D'Agostino helped to design and executed the quantitative survey, leveraging our Opinion Leaders' Panel.

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- Fern Ngai, CEO, Community Business
- French Smith, director, global initiatives, Out Leadership
- Darren Towers, executive director, Stonewall

# **Executive summary**

This report, the third in an annual series of Economist Intelligence Unit studies addressing the business and economic case for global LGBT diversity and inclusion (D&I), assesses the future prospects for corporate advocacy in the LGBT space, given the perils that face proponents of the liberal, open-minded worldview that underpins LGBT equality. Based on a survey of over 1,000 business leaders worldwide, it finds that although some companies still prioritise LGBT advocacy, the recent rapid social progress in LGBT acceptance that is both cause and effect of this advocacy should not be taken for granted. The key findings are:

- Nearly half of respondents believe companies will become more prominent as agents of progress for LGBT rights in future; however, only a third say their own companies will devote more resources to LGBT advocacy, compared with today
- Although companies with established public positions on LGBT rights are not likely to reverse course, companies that remain "in the shadows" on this issue are likely to stay there
- Future expectations for various types of advocacy activities are concentrated in North America and Europe, while other regions, where LGBT rights are less entrenched, lag
- Companies that engage in pro-LGBT advocacy perform better on various measures of business competitiveness compared with their peers, based on self-reported factors
- Though LGBT issues continue to play a role in political outcomes around the world, few believe the public will demand more progress on this issue versus other rights debates like gender and race and ethnicity

- 1 "Weibo's monthly active users reached 392 million in 2017", China Internet Watch, March 19th 2018, https://www. chinainternetwatch. com/23574/weibo-g4-2017
- <sup>2</sup> "Weibo to ban gay, violent content from platform", Reuters, April 14th 2018, https://www.reuters.com/ article/us-china-weibo/ weibo-to-ban-gay-violentcontent-from-platformidUSKBN1HL06G
- <sup>3</sup> Weibo post, April 14th 2018, https://m.weibo.cn/ status/4228693435367120, accessed April 22nd 2018
- 4 "China wages war on apps offering news and jokes", *The Economist*, April 19th 2018, https:// economist.com/news/ china/21740797communist-party-couldbe-risk-china-wages-warapps-offering-news-andjokes
- <sup>5</sup> Milton Friedman, "The Social Responsibility of Business is to Increase its Profits", *The New York Times Magazine*, September 13th 1970, https://www.colorado.edu/ studentgroups/libertarians/ issues/friedman-soc-respbusiness.html
- <sup>6</sup> "United States Corporate Profits, 1950-2018", Trading Economics, https:// tradingeconomics.com/ united-states/corporateprofits, accessed April 22nd 2018
- <sup>7</sup> Larry Summers, "Why don't all CEOs quit Trump's advisory councils?" Financial Times, August 15th 2017, https:// www.ft.com/content/ d7184d3f-a2cf-3d54-a6a0-3ab7d345c82e

# Introduction: progress in peril

On April 13th Sina Weibo, a Chinese microblogging platform with 392m users, announced that it would remove material relating to LGBT topics, as part of a broader, government-directed effort to cleanse the internet of what it deems as potentially sensitive content. Chinese netizens reacted with a surprisingly swift and vocal backlash, spreading images of a medical device used to heal spinal curvatures layered over a rainbow flag with the caption, "this is one kind of deviation I wouldn't want to correct". Weibo caved to public pressure, reversing the ban a mere three days after announcing it.4

The Weibo fracas is just one example of the delicate space companies occupy at the intersection of society, politics and capitalism, particularly when it comes to the hot-button issue of LGBT rights. When economist Milton Friedman declared in 1970 that "the social responsibility of business is to increase its profits", he was decrying the practice among corporate executives of leveraging shareholder resources to achieve philanthropic or charitable goals. Mr Friedman's words continue to have weight today, yet companies' role in society has never been more consequential, given the swing towards populism and increased intolerance in much of Western politics, rapid advancements in disruptive technology such as artificial intelligence and the corporate world's own recent run of high profits.

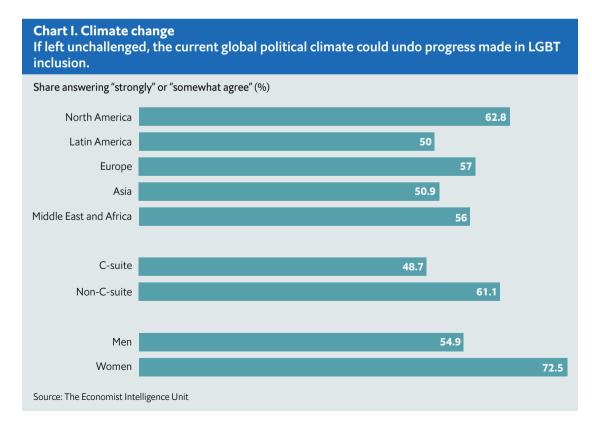
People are now demanding more of companies than they have in the past. "Given the cravenness now on display in CEO-world, I fear that…a massive backlash against business is all but inevitable," wrote Larry Summers, former US treasury secretary, in an op-ed last year. The immediate trigger for Mr Summers's statement was US president Donald Trump's equivocal response to a white supremacist march that descended into violence. Yet Mr Summers's sentiment could equally apply across a range of progressive issues, from climate change to gender equality, which many believe are under assault worldwide.

LGBT issues are no exception. Though many companies are beginning to play their part, the vast majority remains silent. This is particularly alarming given that LGBT rights are still fragile. Examples from other civil-rights debates demonstrate that the journey toward equality is never finished—progress cannot be "won", but must continually be sustained over years, decades and generations.

# 1. The future is not guaranteed

Few social causes have advanced as quickly as LGBT rights. Beginning in 2001, when the Netherlands became the first country to allow same-sex couples to wed, 24 additional jurisdictions have legalised the practice via various means. In much of the Western world, same-sex marriage is no longer considered the "wedge issue" it once was. Even Mr Trump, who espouses staunchly conservative views in many areas, calls it "settled".8

Yet many fear that this attitude will breed complacency and potential backsliding. Signs of this are already starting to emerge. GLAAD, a non-governmental organisation (NGO), released a poll in January showing that public tolerance of LGBT people in the US decreased for the first time in four years. Concerns have been raised about the effect that the UK's imminent departure from the EU, or Brexit, may have on LGBT rights. In Italy, where nationalists emerged victorious from a hotly contested parliamentary election in March, a recently enacted same-sex partnership law could be at risk, according to Ivan Scalfarotto, an official from Italy's Democratic Party and LGBT rights activist. It cannot be excluded that a new government would consider removing specific rights like pensions for same-sex couples, if one of the pair dies," he says, "although it's not



- <sup>8</sup> Benjamin Siegel, "GOP President-Elect Donald Trump Says Same-Sex Marriage Is 'Settled' Law", ABC News, November 13th 2016, http://abcnews.go.com/ Politics/gop-presidentelect-donald-trumpsex-marriage-settled/ story?id=43513067
- <sup>9</sup> Roman Chiarello, "GLAAD's 2018 Accelerating Acceptance report shows alarming decline in LGBTQ acceptance", January 25th 2018, https://www.glaad. org/blog/glaads-2018accelerating-acceptancereport-shows-alarmingdecline-lgbtq-acceptance
- <sup>10</sup> Jonathan Cooper, "Why is no one talking about the Brexit threat to LGBT rights?" *The Guardian*, January 22nd 2018, https:// www.theguardian.com/ commentisfree/2018/ jan/22/eu-protectionlgbt-people-persecutionwithdrawal-bill-lgbt-gayrights

"Companies have a huge role to play to help drive LGBTQ+ acceptance across the world."

- Arjan Dijk, Google

likely they'll repeal the law altogether." Transgender, intersex and other non-gender-conforming people—all minorities within a minority—remain particularly vulnerable worldwide.

To an extent, our survey panel recognises the fragility of progress, although their sentiment varies by demographic group. Overall, 57% of executives agree that "if left unchallenged, the current global political climate could undo progress made in LGBT inclusion." Respondents in North America, where the election of Mr Trump shocked many in the business community, perceive this trend particularly acutely. They are over 10% more likely to agree with this statement than their counterparts in Asia or Latin America. Workers lower down the corporate ladder and women are also particularly cognisant of this threat. This makes sense in the light of our previous research showing that younger employees and women are among the workplace groups best-poised to drive greater acceptance for LGBT people in future.<sup>11</sup>

In response to these trends, our respondents expect the business world to mobilise to an extent: 46% say businesses will become more prominent in three years' time as an agent of progress for LGBT rights. However, boosting advocacy is not necessarily a priority among our survey sample in particular. When asked about their own firms' three-year plans, only 33% said they would invest more in publicly promoting LGBT rights, compared with today; 52% said neither more nor less. Respondents in the Middle East and Africa are significantly more likely to invest less than their peers elsewhere, a disconcerting finding in a region where LGBT rights are virtually non-existent.

Somewhat unsurprisingly, multinational corporations (MNCs) are more likely to invest more in future advocacy than companies with a domestic or regional horizon. This underscores an enduring divide between global and small firms in the LGBT-rights arena; the former are often more likely to take a public stand against discrimination. Arjan Dijk, vice-president of marketing at internet giant Google, highlights the work his company has done in advancing LGBT rights globally, including in less-than-friendly places like Singapore, where same-sex relations between men remains a criminal offence. "Companies have a huge role to play to help drive LGBTQ+ acceptance across the world," according to Mr Dijk. Unfortunately, it is all-too-rare to find non-MNCs willing to make a similar statement.

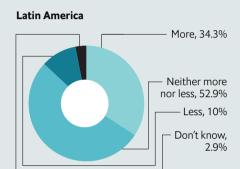
<sup>&</sup>lt;sup>11</sup> Michael Gold, *Pride* and prejudice: agents of change, March 2017, http://prideandprejudice. economist.com/prideand-prejudice-agents-ofchange/

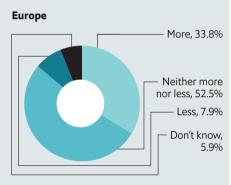
#### **Chart II. Investment homophobia**

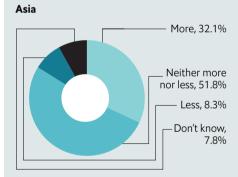
Looking ahead three years, how much more or less investment do you believe your organisation will devote to publicly promoting LGBT rights, compared with today?

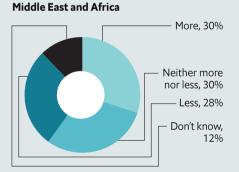
#### By region and company footprint

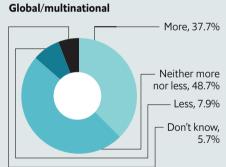
# North America More, 34.4% Neither more nor less, 53.6% Less, 7.7% Don't know, 4.4%



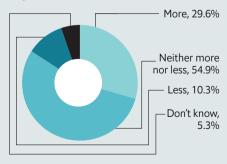








#### Regional/domestic



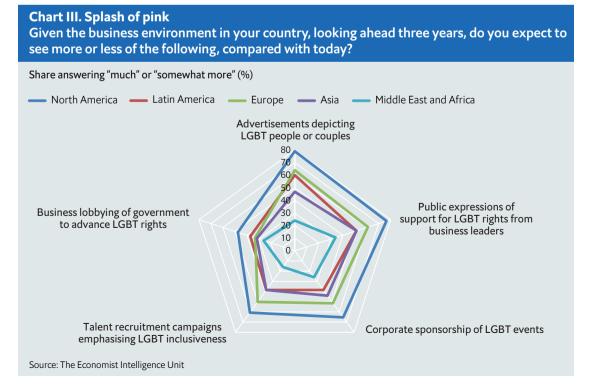
Source: The Economist Intelligence Unit

# 2. Returns on advocacy

There is no single reason why companies should press for LGBT rights, potentially putting their reputations and business prospects at risk. In a distinctly Milton Friedman-esque view of advocacy, many people believe that companies will only speak out on an issue when it may affect their bottom line. This may be an overly cynical interpretation; examples of unsolicited, ostensibly genuine acts of advocacy abound, from Apple CEO Tim Cook's public coming-out in 2014 to Virgin founder Richard Branson's protest against Uganda over its anti-gay laws.<sup>12</sup>

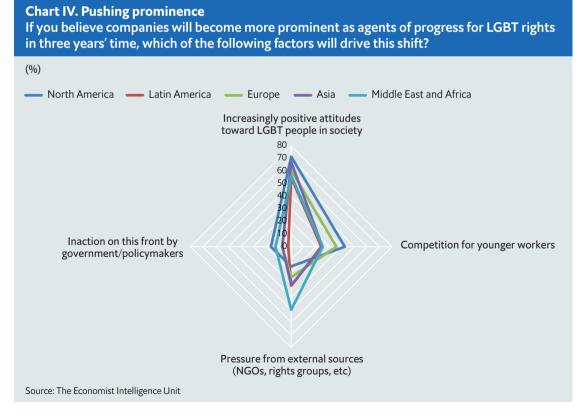
Yet trying to untangle business mores from competitive pressures is often a futile exercise. Advocacy often has long-term benefits that do not appear as line items on balance sheets. So-called pinkwashing, in which companies engage in advocacy as a means of attracting LGBT consumers, has been decried by some activists as little more than crass marketing ploys. Yet in many cases, the ends may justify the means. Indeed, executives in our survey expect to see more of this kind of "commercial" advocacy, such as advertisements depicting LGBT people, in future, particularly compared with harder-edged moves such as government lobbying.

These expectations of future advocacy are also heavily correlated with geography, with North American executives more likely to expect further specific shows of support than respondents



<sup>12</sup> "Richard Branson: Boycott Uganda over gay rights", BBC, December 24th 2013, http://www. bbc.com/news/worldafrica-25506754 in other regions, although more respondents from Latin America expect to see business rise in prominence as a progress agent for LGBT people in a general sense. In Asia, advocacy is still at a nascent stage, yet signs of it are beginning to emerge. Raghu Raman, president at India's Reliance Industries, says that one way companies can move the needle is to promote LGBT people from the earliest stages, by encouraging schools to hire LGBT teachers so that children learn the power of diversity. He notes that unless a business case is made to quantify the losses being suffered by society as a whole because a certain percentage of the population is unable to operate at their full potential, the LGBT-rights movement will remain cosmetic and superficial.

These regional disparities could be read in various ways: on the one hand, American companies have long been at the forefront of corporate LGBT advocacy, comprising all but three of the top ten firms promoting LGBT rights globally, according to a recent analysis.<sup>13</sup> The chill in LGBT advancement socially and politically could provide a greater impetus for the corporate world to pick up the slack; indeed, North American executives are the most likely to cite "inaction on this front by government and policymakers" as the reason why businesses will become a greater force for advocacy in future (although this justification still garnered a very low share compared with other reasons).

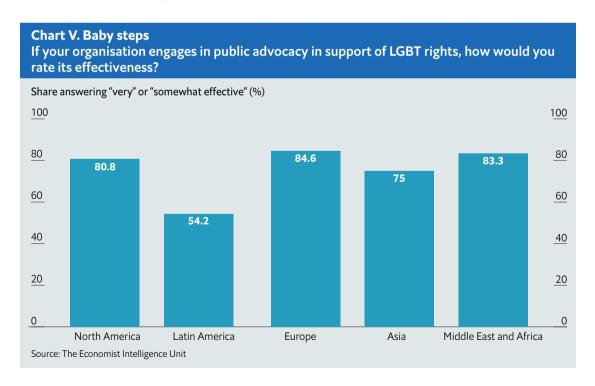


<sup>13</sup> David Artavia and Jacob Anderson-Minshall, "10 Companies Leading the Way on Global LGBTI Rights", The Advocate, November 6th 2017, https://www. advocate.com/currentissue/2017/11/06/10companies-leading-wayglobal-lgbti-rights

"Advocacy should be driven by discussion with civic actors like non-profit organisations."

- Fabrice Houdart, UN Office of the High Commissioner for Human Rights. Nevertheless, the question of whether advocacy is "effective" is a difficult one to quantify. Darren Towers of Stonewall, a British LGBT-rights organisation working globally, says that a sense of effectiveness usually manifests in the workplace via talent recruitment and retention or staff engagement and productivity, or in the market via customer or user engagement: demonstrating one's LGBT commitment with credibility and depth can help attract staff and clients. A positive response by civil society to a company's advocacy efforts may also be a good measure of effectiveness. "Advocacy should be driven by discussion with civic actors like non-profit organisations," says Fabrice Houdart of the UN's Office of the High Commissioner for Human Rights.

In our survey, among companies that engage in public advocacy in support of LGBT rights, 79% rated their advocacy as effective. Again, this finding is heavily dependent on region and other factors. For example, compared with over 80% in North America and Europe, only 54% of Latin American firms rated their advocacy as effective. Ana Helena Chacón, who recently stepped down as vice-president of Costa Rica, believes that executives in her country would probably give a more positive answer to the effectiveness question compared with Latin America as a whole, as Costa Rica emerged from a presidential election in April having affirmed the ruling of an international court compelling countries in the region to legalise same-sex marriage. "[Change] takes time; all advocacy needs to take that into consideration," she says. "Every step forwards, however small, is a victory."



## The business case for advocacy

In addition to assessing the external environment for corporate advocacy around LGBT rights, our study sought to create a profile of the types of companies most likely to consider themselves advocates and push for greater advocacy in future. To that end, we asked our respondents to rate their own companies on various aspects of business performance, such as innovation, leadership and financial returns. Our key findings are summarised in the tables below. The first table shows that companies that engage in advocacy consistently rate themselves as stronger than the competition, rather than weaker, on various attributes. The second table shows the opposite relationship: companies that do not engage in advocacy consistently rate themselves as weaker rather than stronger.

### Table I. Going for the gold

Compared with the competition, how does your company perform on the following attributes? Figures in table indicate difference between share of respondents saying "stronger" and share of respondents saying "weaker", for each attribute

	Company self-identifies as a prominent LGBT advocate	Company self-identifies as a role model for LGBT diversity and inclusion	Company plans to devote more investment into publicly promoting LGBT rights in three years' time
Talent management	24%	23%	14%
Innovation	21%	22%	14%
Brand reputation	15%	21%	6%
Leadership	15%	18%	7%
Financial performance	10%	12%	7%

Source: The Economist Intelligence Unit

#### Table II. Race to the bottom

Compared with the competition, how does your company perform on the following attributes? Figures in table indicate difference between share of respondents saying "weaker" and share of respondents saying "stronger", for each attribute

	Company <b>does not</b> self-identify as a prominent LGBT advocate	Company <b>does not</b> self-identify as a role model for LGBT diversity and inclusion
Talent management	25%	32%
Innovation	17%	25%
Brand reputation	18%	21%
Leadership	16%	25%
Financial performance	10%	13%

Source: The Economist Intelligence Unit

These findings show that there appears to be a relationship between LGBT advocacy and strength in various areas of business competitiveness. This relationship must be caveated by noting that these are self-reported competitiveness attributes—real-world performance may vary. But it is striking how the relationships between companies that are advocates and business strength, and those that are not and business weakness, hold true across various areas of performance.

"Companies embarking on their advocacy journeys have, byand-large, already done the internal work."

- Lee Badgett, University of Massachusetts

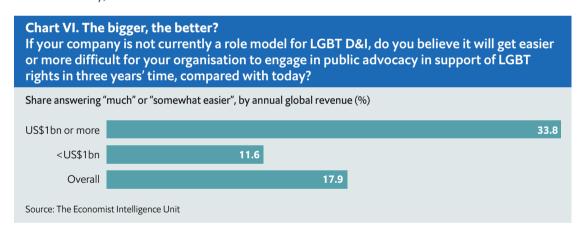
Various studies have established a link between internal LGBT D&I and enablers of business competitiveness. In one survey, 72% of "ally" (non-LGBT) respondents said they would be more likely to work at a company that is supportive of its LGBT staff, 14 suggesting that inclusive companies are better able to attract and retain the best talent. Mr Dijk sums up the sentiment: "Diversity in the workplace leads to better business outcomes."

The relationship between public LGBT advocacy and corporate strength is less well-understood. It is likely that companies that are public advocates have already gotten their own houses in order to at least a certain extent, enacting the kind of diversity-boosting policies and programmes that would lead to the positive outcomes listed above. "Companies embarking on their advocacy journeys have, by-and-large, already done the internal work," says Lee Badgett, who studies the economics of LGBT D&I at the University of Massachusetts. Having already made progress on the inside, they can then devote more time and resources to public-facing engagement, which could further boost their business fortunes.

<sup>14</sup> Sylvia Ann Hewlett and Kenji Yoshino, Out in the World: Securing LGBT Rights in the Global Marketplace, The Center for Talent Innovation, 2016, http:// www.talentinnovation. org/\_private/assets/ OutInTheWorld\_ Infographic-CTI.pdf

## 3. Stuck in a rut?

As discussed in Box I, public advocacy is often more complex and harder to achieve than the internal mobilisation needed to get LGBT issues on the corporate radar in the first place. Yet even these initial steps can be challenging for companies that do not have a culture of inclusion or are based in countries with unfriendly legal systems. Often, companies are simply not engaged with the topic at all, and do not see a reason why they should be. Indeed, our survey shows that among companies that do not consider themselves role models for LGBT D&I—which may relate to internal or external factors—only a small share (18%) expects the environment for advocacy to get easier in future. The share increases among larger companies, probably because they simply have more resources to devote to advocacy; being bigger may also insulate them against any potential negative backlash from the public or politicians (particularly if they are operating in hostile territory).



Jason Cotta, an executive at Costa Coffee, a UK-based food and beverage chain that operates internationally, says that his company embodies the "slow build of activity" that often accompanies a shift toward advocacy. "We're early in the journey," he notes, describing the company's launch of a rainbow-coloured coffee drink in conjunction with UK LGBT Pride celebrations as a "guerrilla" tactic that repurposed a small but very visible product. "It was meant to champion a community we wanted to support," Mr Cotta says. "It helps build our reputation as an employer."

It is not hard to understand the motives among consumer-facing companies like Costa to engage in advocacy, particularly as young people the world over embrace LGBT rights to an unprecedented degree. Advocacy has cropped up in unexpected places, and in unusual guises, in recent years. Japan Airlines sponsored an LGBT social rally in its home country in 2016, 15 while China's Alibaba sent seven same-sex couples to wed in California after winning a contest sponsored by the e-commerce giant. 16

<sup>&</sup>lt;sup>15</sup> Ryusuke Morihara, "Japan Inc. tiptoes onto LGBT bandwagon", *Japan Times*, July 28th 2016, https://www.japantimes. co.jp/news/2016/07/28/ national/social-issues/ japan-inc-tiptoes-ontolgbt-bandwagon

<sup>&</sup>lt;sup>16</sup> Regan Morris, "Gay Chinese couples marry in Los Angeles", BBC News, June 10th 2015, http://www.bbc. com/news/world-uscanada-33074682

Yet it is clear that the majority of companies worldwide remain in the shadows on this issue, with no clear path towards greater public engagement. Even a potentially more amenable consumer base may not be enough to spur companies to action. Where consumers fail, corporate partners may be able to pick up some of the slack: industry-themed groups of LGBT-friendly companies have been springing up around the world, enabling firms with little institutional history of D&I to learn from their more established peers. "Increasingly, collective action is being driven by networks and community groups in this city," says Fern Ngai, head of Community Business, a Hong Kong-based NGO. Unsurprisingly for the Asian finance hub, banks and law firms are at the forefront of this activity, though the most prominent participants remain US- and UK-based organisations like Goldman Sachs and HSBC, rather than home-grown Hong Kong firms.

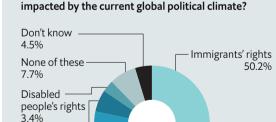
## Why LGBT rights are key to an open future

Italy and Costa Rica may be separated by language, history and nearly 10,000 km, but in 2018 both underwent bruising and divisive elections that turned on matters fundamental to the open and diverse societies underpinning the global struggle for LGBT rights. Of the two, Costa Rica's election was more directly related to LGBT issues; its main opposition figure was an evangelical Christian who framed much of his platform as a rebuke to a non-binding same-sex marriage ruling from the Inter-American Court of Human Rights (see chapter two). Yet Italy's winning coalition also came under fire for its divisive rhetoric surrounding gay rights, against the backdrop of the country having one of the worst environments for LGBT people among major Western European nations.

Fortunately, Costa Rica's election ended on a positive note, with the victory of a decidedly pro-LGBT candidate, while Italy's same-sex couples remain safe for now (see chapter one). Yet there is no doubt that the tenor of both campaigns gave further fuel to the nativism and intolerance that has been spreading in political circles around the world. Ms Chacón believes the issue boils down to a competition between those pining for "the good old days" and those willing to face a more inclusive and welcoming future. Analysts have also hit upon this social dichotomy as one of the explanations for Brexit and the rise of Donald Trump.

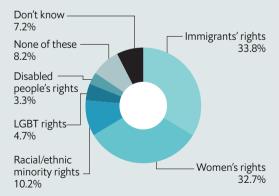
As the open v closed debate rages on, many fear LGBT rights will be overshadowed amid the conflicts over race, religion, gender, ethnicity and nationality that are flooding newspaper headlines. Our survey panel suggests these worries may be justified: only 6% believe LGBT rights are being most negatively impacted by the current global political climate, compared with 22% for racial and ethnic minority rights and 50% for immigrants' rights. Only 5% selected LGBT rights as the area in which the public will demand the most change this year.

#### Chart VII. Heads in the sand



Which area do you think is being most negatively

Based on the events of 2017, in which area do you believe the public will expect the most change in 2018?



Source: The Economist Intelligence Unit

LGBT rights

Racial/ethnic

minority rights

5.9%

It would be unfortunate if this complacency causes the recent dramatic progress made on LGBT rights to slow, halt or go into reverse. LGBT people are one of the most persecuted groups in history, yet their relative paucity as a proportion of the overall population means they are often under-represented in broader human rights debates. As Mr Scalfarotto notes, "through addressing LGBT issues, you can cover the concept of diversity [as a whole]...because LGBT issues are potentially the hardest to address."

Women's rights

6.4%

- 17 Kirk Semple, "Costa Rica Election Hands Presidency to Governing Party Stalwart", The New York Times, April 1st 2018, https://www. nytimes.com/2018/04/01/ world/americas/costarica-election-alvaradoquesada.html
- <sup>18</sup> Claudia Torrisi, "Same-sex marriage has become a political football in Italy's elections", openDemocracy, March 1st 2018, https://www. opendemocracy.net/5050/ claudia-torrisi/samesex-marriage-politicalfootball-italy-elections
- <sup>19</sup> ILGA Rainbow Europe 2018 Country Ranking, https://rainbow-europe. org/country-ranking

# Conclusion: engaging the struggle

Over six years have elapsed since then-US secretary of state, Hillary Clinton, declared that "gay rights are human rights, and human rights are gay rights." At that moment, the forward momentum on global LGBT progress was strong. Yet just last year, Ms Clinton warned LGBT activists that their hard-won victories were at risk of slipping away.<sup>20</sup> She is hardly the only one to hold this view. Even those who believe the current wave of political populism sweeping the globe is simply a passing craze must acknowledge that it is almost never compatible with acceptance of long-marginalised minorities and can have long-term negative implications for progress.

How and to what extent the corporate world engages with this broader retrenchment will be crucial. Advocacy campaigns rarely advance as quickly as the business cycle, and executives whose fortunes rise and fall on stockmarkets, rather than social movements, often do not wish to conflate the two. Their hesitancy, however, denies the reality that companies are merely facets of society, comprised of people who live in the same human-rights battlegrounds as the advocates fighting for change on a full-time basis.

Many companies have already acknowledged this fact, and have joined in the struggle to create a society that will enable them to succeed. "Businesses want to be profitable, and diversity, inclusion and respect are all good for profits," according to Ms Chacón. It is probably not a coincidence that firms ranking among the most powerful and well-respected in the world are also closely associated with social advocacy, including in favour of LGBT rights.<sup>21</sup>

At the root of this equivalence lies the simple desire of people to be able to love who they wish to love, and to identify with the gender they feel, rather than that assigned to them. Non-LGBT businesspeople may ask how this desire has any bearing on them and the activities of their profitmaking companies. The link may not be immediately apparent, but it exists all the same.

- <sup>20</sup> Jocelyn Noveck, "Hillary Clinton tells LGBT advocates: gay rights are human rights", The Independent, April 21st 2017, https://www. independent.co.uk/ news/world/americas/ hillary-clinton-lgbt-gayrights-human-donaldtrump-new-york-thecenter-trailblazeraward-a7694396.html
- <sup>21</sup> Best Global Brands 2017, Interbrand, http:// interbrand.com/wpcontent/uploads/2018/03/ Best-Global-Brands-2017. pdf

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