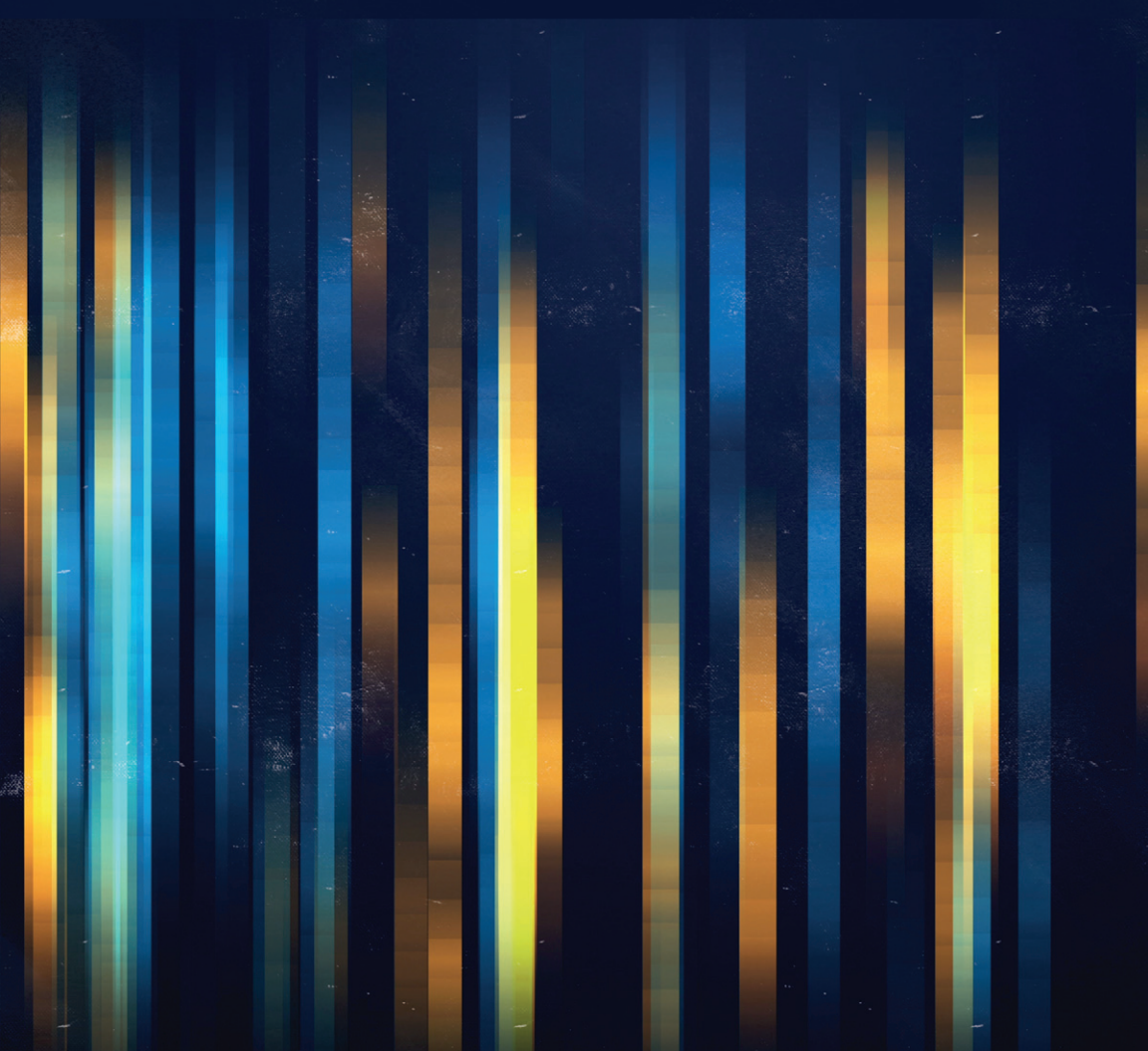


COMMUNICATING  
RESPONSIBLE DIVERSITY,  
EQUITY, AND INCLUSION

# CEOs on a Mission

Reimagining CEO Activism,  
Development, and Difference

Eric Kwame Adae



# **CEOs on a Mission**

# **Communicating Responsible Diversity, Equity, and Inclusion**

**Series Editor: Donnalyn Pompper**

This Communicating Responsible Diversity, Equity, and Inclusion series brings together leading scholars of public relations, communication management, (corporate) social responsibility, sustainability, and diversity, equity, and inclusion (DEI). Together, we offer critique and map new arenas for discovery in an effort to advance a collective goal of eliminating bias/discrimination from organizations and other public spaces. Simultaneously, we amplify the virtues of equality and respect among humans and for all species.

Despite nearly two decades of public relations theory building and formal study about the importance of DEI, numbers of public relations practitioners who are not male or Caucasian/White have not grown in meaningful ways and research directions seem to have hit a wall. Examining public relations as a “responsibility” provides new avenues for critiquing ways power operates in and through public relations work. This proposed series will add a much-needed contribution to global understanding of intersections among DEI with social responsibility to enable public relations practitioners and organizations (corporations and non-profits) to take lip service to the next level. To be authentic, DEI must be a component of social responsibility and sustainability. And the public relations practitioner, as insider-activist and ethics guardian, is the logical point person to infuse DEI-thinking in policies, decision-making, and everyday life throughout organizations.

**Volumes in this series:**

Public Relations for Social Responsibility – Edited by Donnalyn Pompper

## **Praise for *CEOs on a Mission***

Eric's approach to understanding activism is to build what social scientists call a "process model." This means that he approaches CEO activism not as a static role or a category, but as a process that unfolds over time and evolves as external stakeholders react to a CEO's words and actions. Eric digs into his interviews to smoke out the motives that drive some CEOs to activism, to explain how they chose the issues and causes for their advocacy, to spell out the tactics and safeguards they employed, and to reflect on activism's consequences for society, companies, and CEOs themselves.

In an era roiled by acronyms that include CSR (corporate social responsibility), DEI (diversity, equity, and inclusion), and ESG (environmental, social, and governance factors), this book is an eye-opener. For executives, it presents a model for those who want to undertake activism or understand colleagues that do. For academics, it affords insights into the antecedents, dynamics, and consequences of CEO activism, informed by Eric's postmodern perspective. For everyone, *CEOs on a Mission* provides a good read.

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# **CEOs on a Mission: Reimagining CEO Activism, Development, and Difference**

BY

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United Kingdom – North America – Japan – India – Malaysia – China

Emerald Publishing Limited  
Howard House, Wagon Lane, Bingley BD16 1WA, UK

First edition 2023

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**British Library Cataloguing in Publication Data**

A catalogue record for this book is available from the British Library

ISBN: 978-1-80382-216-7 (Print)

ISBN: 978-1-80382-215-0 (Online)

ISBN: 978-1-80382-217-4 (Epub)



INVESTOR IN PEOPLE

*This book is dedicated to God Almighty; It is in loving memory of my father Victor Kwaku Adaye; to my children, and to yours.*

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# Table of Contents

List of Figures	<i>xi</i>
List of Abbreviations	<i>xiii</i>
About the Author	<i>xv</i>
Foreword	<i>xvii</i>
Acknowledgments	<i>xxi</i>
<b>Chapter 1 Introduction: Reimagining CEO Activism, Development, and Difference</b>	<b><i>1</i></b>
<b>Chapter 2 Doing Well to Do Good: A Quick Map of the Field of Corporate Sociopolitical Involvement</b>	<b><i>37</i></b>
<b>Chapter 3 This Is Why We Do It: Examining CEO Activism Motivations</b>	<b><i>49</i></b>
<b>Chapter 4 Walking the Talk: Africapitalism as a Major Motivation for CEO Activism</b>	<b><i>73</i></b>
<b>Chapter 5 This Is What We Fight for: Examining CEO Activism Issues</b>	<b><i>87</i></b>
<b>Chapter 6 This Is How We Do It: Examining CEO Activism Tactics</b>	<b><i>107</i></b>
<b>Chapter 7 Counting the Costs and Reaping the Dividends: Examining CEO Activism Effects</b>	<b><i>127</i></b>
<b>Chapter 8 Taking Cover: Examining CEO Activism Safeguards</b>	<b><i>159</i></b>

<b>Chapter 9 Profiting From Experience: Examining CEO Activism Guidelines</b>	<i>177</i>
<b>Chapter 10 Conclusion: The CEO Activism Development Model</b>	<i>201</i>
References	<i>223</i>
Index	<i>237</i>

# List of Figures

## Chapter 1

- Figure 1. Taxonomy of Agency-Defined Corporate Activism/Advocacy. 24
- Figure 2. A Basic Working Model of the CEO Activism Development Model. 32

## Chapter 3

- Figure 3. Evolution #1 of the CEO Activism Development Model, Indicating CEO Activism Motivations. 71

## Chapter 5

- Figure 4. Evolution #2 of the CEO Activism Development Model (Indicating the Range of Motivations and CEO Activism Issues/Causes). 106

## Chapter 6

- Figure 5. Evolution #3 of the CEO Activism Development Model (Indicating the Range of Motivations, Clusters of Issues/Causes, and CEO Activism Tactics). 126

## Chapter 7

- Figure 6. Evolution #4 of the CEO Activism Development Model (Indicating the Range of Motivations, Clusters of Issues/Causes, the Tactics, and the Effects/Outcomes of CEO Activism). 157

**Chapter 8**

Figure 7.	Evolution #5 of the CEO Activism Development Model (Indicating the Motivations, Issues/Causes, Tactics, Effects, and Types of CEO Activism Safeguards).	176
-----------	---	-----

**Chapter 9**

Figure 8.	Evolution #5 of the CEO Activism Development Model.	200
-----------	---	-----

**Chapter 10**

Figure 9.	Motivations for CEO Activism.	206
Figure 10.	Taxonomy of Issues in CEO Activism.	206
Figure 11.	CEO Activism Tactics.	208
Figure 12.	Hierarchy of CEO Activism Effects.	209
Figure 13.	CEO Activism Safeguards.	211
Figure 14.	The CEO Activism Development Model.	212

## List of Abbreviations

1D1F	One District, One Factory (Program of Ghana)
AGITPROP	Agitation and Propaganda (tactics)
AIDS	Acquired Immunodeficiency Syndrome
BA	Brand Activism
BR	Brand Responsibility
CEO	Chief Executive Officer
CIA	Central Intelligence Agency
CPA	Corporate Political Activity
CPP	Convention People's Party
CSA	Corporate Social Advocacy
CSE	Comprehensive Sexuality Education
CSR	Corporate Social Responsibility
DEI	Diversity, Equity, and Inclusivity
ECOWAS	Economic Community of West African States
EI	Executive Instrument
ESG	Environmental, Social, and Governance
EWN	Executive Women Network
GAB	Ghana Association of Bankers
GCBOD	Ghana Chamber of Bulk Oil Distributors
HIV	Human Immunodeficiency Virus
IEA	Institute of Economic Affairs
IFC	International Finance Corporation
MoGCSP	Ministry of Gender, Children, and Social Protection
NCA	National Communication Authority
NDC	National Democratic Congress
NGP	National Gender Policy
NPP	New Patriotic Party
NRC	National Redemption Party
PCSR	Political Corporate Social Responsibility

*xiv List of Abbreviations*

PRSA	Public Relations Society of America
SYPALA	Students and Young Professionals African Liberty Academy
TBL	Triple Bottom Line
TEF	Tony Elumelu Foundation
TIN	Tax Identification Number
UBA	United Bank for Africa

## About the Author

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# Foreword

In 2020, a study by the Zeno Group (a division of the Public Relations firm Daniel J. Edelman) published a global research report regarding the role of business in society. This study was influenced by the notion that in today's society, many people have lost trust in the traditional institutions that they regularly rely on, including government, the media, and educational institutions. The global pandemic of 2020 and 2021 did little to change these perceptions. As a result, many people now choose to look to business and to the brands produced by companies to address problems that traditional institutions no longer seem capable of addressing. The Zeno Group's study found that people definitely believe that corporations can be *responsible*, with the term *responsible* defined as caring as much about society as they do about profits. When people think a business is responsible, they are four times more likely to purchase the brand and recommend the company. These consumers are also six times more likely to protect the company from public criticism, if any criticism is to be had.

Corporate leaders themselves are aware of the power that business has to address key problems in society. WPP is a British-based international communications holding company, focused on "building better futures for our people, planet, clients, and communities" (WPP.org, 2023). As one of the first companies to publish its own sustainability report, the company is highly invested in addressing their "work, marketing standards, employment, supply chain, and social investment." WPP's CEO Sir Martin Sorrell offered a strong endorsement for the industry and his company tackling key societal problems, saying:

Yet the big problems that our society faces – those of inequality, unemployment, health crises, water scarcity and climate change – remain far from being resolved. While technology holds the key to tackling some of these problems, it is also exacerbating others. Demographic shifts and the exponential growth of the global middle class look set to further strain our planet's limited resources. I am often asked what the role of business should be in tackling such complex issues. My view is that it has a critical role to play. Indeed, these challenges cannot be addressed without the participation of global business, as a driver of growth and creator of jobs and a force for innovation. In partnership with governments and civil society, business will create many of the solutions we will need over the coming decades. It is in the interests

of business to play its full part. It must do so if it wants to secure future supplies of natural resources, to build skills and to help create strong communities that enable business to prosper. (WPP Group, 2014, p. 2)

Sorrell highlighted the need and opportunity for businesses around the world to create social justice solutions to societal problems, and used his corporate sustainability report to begin to document efforts that his own company had undertaken. He ended by proposing that WPP will help brands embed sustainability into their life cycles, as his firm could provide the specialist knowledge and skills to do so. The firm went on to develop activist work on several brands owned by global giant Unilever, addressing education (with the cleaning brand Persil), beauty standards (for the beauty brand Dove), rural sanitation (for a disinfectant brand called *Domestos*), and rainwater harvesting (for telecommunications company Vodafone) (Sheehan & Morrison, 2018). While no longer leading the company, Sorrell's influence on activist communication is undeniable.

Every company, though, does not have the resources to create global communication campaigns to address social issues. And when companies want to engage, many do not know where to start. In today's chaotic society, the opportunity for corporate and brand activism is great: Pimentel and Didonet (2021) developed a typology that identified a range of areas that companies could address with various types of activism. The first area defined is social activism, where the firm addresses issues such as gender, equality, race, and education. The next area is legal activism, where firms are involved in workplace issues, employment laws, and issues regarding taxation. A third area, business activism, includes addressing CEO pay and worker compensation. The fourth area, economic activism, involves inequality and the redistribution of wealth, while political activism addresses lobbying and voting rights. Finally, environment activism addresses key issues facing the planet, such as global warming, conservation, land use, and pollution.

Corporate activism and society's call to action to address key social issues must be answered by someone in a place of responsibility in a firm. This individual must be capable of embracing and modeling notions of brand activism. As this book will discuss, the CEO occupies a natural position to create a level of activism in the company.

Penn State Smeal Business School professor Donald Hambrick, interviewed for the school's alumni magazine, defined CEO activism as when CEOs speak out on societal debates that have little direct bearing on near-term company performance. Hambrick characterized CEO activism as "a relatively recent, rapidly mounting, and controversial phenomenon. Many observers assume that CEO activism accomplishes very little, while some believe that it's downright risky" (Manno, 2022).

As this book will show, CEOs have a range of responsibilities to shareholders, employees, consumers, and more. Driving these responsibilities of an activist CEO are several key responsibilities to an activist agenda, as outlined by Pimentel and Didonet (2021). These include:

- Environmental responsibilities: making sure the planet exists so the brand can thrive
- Economic responsibilities: strengthening economies by providing jobs
- Public health responsibilities: determining how brands affect people on the physical, emotional, and psychological levels, potentially influencing deep cultural change

Balancing the range of responsibilities and shareholders is at the heart of creating a strong and activist company, and this book will highlight how activist CEOs create and maintain this balance.

Importantly, an activist CEO must have a long-term perspective toward the business. Short-term corporate profits can sometimes grow through unethical and irresponsible means (Carruci, 2016). An activist agenda, though, must be in place for the long term, as doing the right thing may cost a bit more than purely serving the bottom line. However, a commitment to being an activist brand has the potential to build equity in a company that will withstand the test of time.

In this book, Eric Kwame Aday has identified key CEOs that have built strong businesses by being activist CEOs and has probed their perspectives, strategies, and challenges of choosing this method of corporate leadership. He identifies how they create long-term customer loyalty, legal compliance, and strong brand reputations that have led their companies to success. He also articulates the key challenges that CEOs face in this mission. Most importantly, the book shows the role that national and global culture plays in brand activism. Grounded in key theories and enlivened by CEO insights, this book provides a critical and cultural roadmap for any CEO seeking to adopt an activist agenda.

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**xx** *Foreword*

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# Acknowledgments

Related to my doctoral dissertation and my general wider research interest in corporate activism, this book project has been a journey of self-discovery. I am exceedingly grateful to a whole village of supporters and helpers. I owe a huge debt of gratitude to Prof Leslie Steeves, Prof Kim Sheehan, Prof Alan Meyer, and Prof Michael Russo. The bells in the chambers of my heart ring in gratitude to Prof Christopher Chavez and Prof S. Senyo Ofori-Parku.

This research project profited from a generous fellowship from the University of Oregon Graduate School. I am very grateful to all the socially minded and forward-leading activist CEOs on a positive social mission in Ghana who collaborated with me. Please accept my heartfelt appreciation: Prof Donnalyn Pompper, Prof Molefi Kete Asante, Prof Kenneth Amaeshi, Prof Robert Hinson, Prof Audrey Gadzekpo, Prof Derina Holtzhausen, and Prof Melissa Dodd. Many thanks to Prof A. B. Assensoh, Prof Yvette Alex-Assensoh, Dr Allen P. Heaman, Dr Emmanuel Adu-Sarkodee, Karen Jean Brown, Nana Akua Mensa-Bonsu, and Ebenezer Nana Hammond of CallPrint Ghana Limited.

I am grateful to my wife, Mrs Brenda Adae for being my best friend, my rock, and my anchor. I love you completely. To my children, Marie-Ann Adae, Marian-Rose Adae, and Eric Adae (II), thank you for giving me a reason to keep going. I am grateful to the Adae, Abbrey, Boni, Asare, and Sampah families for being my unfailing backbone. Thank you, Prophet Gideon Danso, Bishop Oko Bortey-Doku, Rev Dr Paul Lartey, and Rev Ben Johnson.

Abba Father, You are faithful! Thank you for all the blessings. Holy Spirit, thank You for being my ever-present help in times of need. Thank You, dear Lord Jesus Christ. May Your name be praised forevermore. *Selah!*

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## Chapter 1

# Introduction: Reimagining CEO Activism, Development, and Difference

### 1.1 Introduction

The terrains of business and politics continue to merge in stronger ways than previously thought (Global Strategy Group, 2016). Although corporations have not always been concerned about wider social, political, and environmental issues that are not directly related to their financial bottom line, some scholars have observed that significant shifts are in the offing (Nalick et al., 2016).

Globally, there are rising calls and activism for changes to perceived injustices in the social order (Dodd & Supa, 2014), and social movements have become a pervasive part of the general pattern of contemporary society (Valencia & Jones, 2018). As activists are increasingly targeting companies and nonprofits, indications are that we are witnessing a growing trend of corporations becoming involved in sociopolitical issues (Wettstein & Baur, 2016).

In 2019, the Business Roundtable, an association of the Chief Executive Officers (CEOs) of some of the most influential companies in America, shook the foundations of the business world by issuing a statement that reimagined the purpose of business and companies in terms of creating long-term shared value for multiple stakeholders, rather than solely for its shareholders (Ludema & Johnson, 2019). This new position that was signed by some 181 CEOs in America is a marked departure from positions taken by both Milton Friedman's (1970, 2007) profit-maximizing corporate role, and the previous shareholder primacy postures of the Business Roundtable. The new position makes an open commitment for companies to be accountable to five strategic constituencies, namely, customers, employees, suppliers, communities, and shareholders (Business Roundtable, 2019; Gartenberg & Serafeim, 2019).

Corporations, their brands, and corporate leaders are taking public stances on diverse social matters through various activist and advocacy campaigns (Weber Shandwick, 2016, 2017). Particularly, CEOs now weigh in on issues that were once the preserve of politicians, nongovernmental organizations (NGOs), civil society organizations, and other advocacy groups (Chatterji & Toffel, 2015; Weber Shandwick, 2016). This may well be a vanguard of a significant movement in public relations, management, and cognate fields (Chatterji & Toffel, 2018).

## 1.2 CEOs on a Mission to Fight for the Greater Good

Although there have been increasing publications about corporate involvement in sociopolitical matters, scholars are yet to agree on various aspects of the phenomenon (Livonen, 2018). There is a palpable disagreement regarding what label to assign to this observable atypical corporate behavior. While some use the label “Corporate Political Advocacy” (see Baur & Wettstein, 2016; Wettstein & Baur, 2016), others prefer the label “CEO activism” (see Chatterji & Toffel, 2015), some have proposed “CEO Sociopolitical Activism” (see Hambrick & Wowak, 2021), and still, others opt for “Corporate Social Advocacy” (see Dodd & Supa, 2014).

Dodd and Supa (2014) conceptualized “Corporate Social Advocacy” as a legitimate field of inquiry within the field of public relations, which spans the boundaries of two vital areas of scholarship and practice, namely Strategic Issues Management (SIM) and Corporate Social Responsibility (CSR). These scholars describe Corporate Social Advocacy (CSA) as instances of organizations making public statements or taking public stances on sociopolitical issues. CEO activism involves heads of profit-oriented corporations making public statements and taking open stances on social and environmental issues that may not directly relate to the economic bottom line of their corporations (Chatterji, 2016; Hambrick & Wowak, 2021). It has been suggested that whether these organizational stances are planned as part of formal corporate communications, or not, the result is the public’s perception that the organization is connected to the issue (Park & Berger, 2004).

Nowadays, big business and big-name CEOs carry protest signs, admonish politicians, and sometimes threaten economic reprisals against politicians and federal governments (Laband, 2016). Some scholars argue that the increasingly polarized political environment has created opportunities for others – other than politicians, NGOs, and civil society organizations – to step up and lead from the front on issues of wider social importance (Cronin, 2018). Thus, within the shifting organizational contexts, it is now more difficult for companies to leave politics to politicians (Weber Shandwick, 2017).

Examples of instances of such comingling of business and politics appear to be proliferating (Weber Shandwick, 2016). Chatterji and Toffel (2016) observe that these CEOs and other high-profile corporate executives have been publicly weighing in on hot-button and controversial issues like race relations and gender equality that may be directly unrelated to their core businesses. Some commentators suggest that following public pressure from the CEOs Intel, Salesforce, and Unilever, Governor Nathan Deal of Georgia, a Republican, decided to veto a “religious liberty” bill that would make it possible for faith-based businesses and charities to discriminate against same-sex couples (Chatterji & Toffel, 2016). Similarly, in 2015, Apple CEO Timothy Cook openly resisted a similar bill in Indiana, publicly opposing Governor Mike Pence, a Republican, to sign a revised version of the law that proscribed sexual orientation-based and gender-based discrimination (Chatterji & Toffel, 2016).

These CEOs and several others have become exemplars of corporate chieftains who have taken public stands on an ever-increasing gyre of hot button social and

environmental issues, ranging from same-sex marriage, climate change, income fairness, immigration, and racial discrimination to gender equality (Chatterji & Toffel, 2016; Weber Shandwick, 2016). Other examples of CEOs who have recently made public pronouncements on wider sociopolitical issues are Lloyd Blankfein of Goldman Sachs, Jim Rogers of Duke Energy, and Eric Schmidt of Google (Chatterji & Toffel, 2015). Others have included Angie's List's CEO William Oesterle, Howard Schultz of Starbucks, and Dan T. Cathy of Chick-fil-A (Chatterji & Toffel, 2016).

According to trend watchers, the tipping point came early in President Donald J. Trump's administration, following his temporary travel ban to the United States for citizens from seven Muslim countries. This caused many CEOs to speak out publicly against the executive order, particularly on social media, and igniting worldwide protests (Weber Shandwick, 2017). Commenting on the trend and the perceived agency of activist CEOs, Marc Benioff, CEO of [Salesforce.com](https://www.salesforce.com) believes: "One thing you're seeing that there is a third [political] party emerging in this country, which is the party of CEOs" (Weber Shandwick, 2016, p. 2). Other CEOs have tersely expressed the need to engage in activism in somewhat moral and ethical terms. For instance, Brian Moynihan has been noted to have remarked that the reimagined role of CEOs now included various political actions that transcended the normal profit-oriented business logic (Chatterji & Toffel, 2018). While recognizing the increasing role of CEOs to pursue causes that appear to be directly unconnected to the operations and financial profitability of their corporations, it is noteworthy that some scholars have argued that the aim of corporate political activity is frequently – some would say always – bottom-line based, with companies traditionally using lobbying and other behind-the-scenes strategies and actors to pursue their interests (Wettstein & Baur, 2016).

Scholars have sought to proffer some reasons for the rising incidence of CEO activism. For instance, some scholars have spoken of a democratic deficit/gap, reflective of an expectation hiatus between what governments promise, relative to their ability to deliver such promises (Cronin, 2018). Thus, employees, customers, and other stakeholders are demanding more from business leaders, even as distrust in governments escalates (Gaines-Ross, 2016, 2017).

Again, there are significant corporate investments in establishing corporate values such as diversity and social inclusion (Gaines-Ross, 2017). For instance, technology giant Google is reported to have invested some \$265 m on diversity programs between 2014 and 2016. Government attacks against such values have been noted to cause corporations, their brands, and leaders to speak out (Gaines-Ross, 2017). Not speaking out negatively affects the ability of corporations to attract and retain top talent, particularly Millennials (people born between 1980 and 1994) and Gen-Z (people born between 1995 and 2015).

Lately, most societies are increasingly caught up in an era of political polarization, where people are significantly cloistered in neighborhoods, social networks, and workspaces that serve as echo chambers of ideological beliefs (Chatterji & Toffel, 2016). Thus, corporate neutrality is becoming anachronistic, and may even be a risky corporate strategy (Chatterji & Toffel, 2016). Besides, as brands seek to tell more compelling stories by personalizing their relationships

with customers and brand cults, the adoption of a sociopolitical orientation is increasingly becoming a core part of corporate strategy. More corporations are finding it better to be much loved by a few than remain inoffensive to many (Chatterji & Toffel, 2016).

### **1.3 Dangerous Opportunities in the Field**

CEO activism is fast emerging as a theoretical concept in scholarly circles (Chatterji & Toffel, 2017), due in part to the significant media spotlight on the phenomenon (Dodd, 2016). However, the concept has undergone some ambivalence, as seen in the few scholars who have sought to research it applying diverse labels to the self-same phenomenon. This lack of unanimity among scholars reflects the newness of the growing trend of a unique sort of engagement where corporations, brands, and executives take an overt and public stance on sociopolitical issues, with the avowed goal of getting others to also rally to the same cause (Wettstein & Baur, 2016).

Buoyed by notions of brand responsibility, the triple bottom line, and sustainability, corporate efforts branded as CSR have tended to serve the dual objectives of creating economic and social value simultaneously, such as initiatives to spark clean technology innovation (Chatterji & Toffel, 2015). However, CEO activism is deemed to be a unique expression of corporate sociopolitical involvement, as some CEOs may even intentionally court some controversy by weighing in on controversial issues without any obvious pretense of raising corporate profits (Chatterji & Toffel, 2015). For instance, Howard Schultz observes that the Race Together campaign “is not some marketing or PR exercise. This is to do one thing: Use our national footprint and scale for good” (Chatterji & Toffel, 2015).

While corporate involvement in sociopolitical issues presents new challenges for organizations, it is also laden with opportunities for corporate executives to change their corporations and society for the better from the inside-out (Holtzhausen & Voto, 2002). CEO activism may well signal a significant shift in corporate public relations and brand communications, since until relatively recently, most large companies have sought not to alienate large segments of potential customers and other stakeholders, by remaining relatively neutral on controversial issues (Chatterji & Toffel, 2016).

Despite the backlash to the Starbucks “Race Together” campaign, Chatterji and Toffel (2015) noted that CEO activism is a significant step forward for corporate involvement in the public sphere, as reflected by the phenomenon’s ability to straddle the intersection between business and public policy. These scholars noticed the significant rise of CEO activism and its increasing influence articulated the need to encourage it and urged relevant stakeholders to help define its limits.

Thus, CEOs are especially using their wealth and the bully pulpit to make their voices lead to major changes in specific states, and nationally in America, with the trend pointing to an increased incidence of CEO activism globally (Chatterji &

Toffel, 2018; Dodd, 2016). It is becoming apparent that men and women CEOs from other parts of the world have been embarking on diverse forms of activism, such as attempts to help address some of the developmental challenges and social injustices in Ghana. Yet, the bulk of current literature on CEO activism has focused on activist CEOs in Western (largely American) contexts.

Related to the Western cultural bias that currently plagues the scholarly field of CEO activism, there is a gender-blind spot. Save for Weber Shandwick's (2016) mention of the pioneering CEO activism of Marilyn Carlson, CEO of the global travel and hospitality firm Carlson Companies, who spoke against human trafficking, arguably all studies on CEO activism have not only focused on Western (United States) contexts but also highlighted the activism of white men who are CEOs.

This is a failure that reflects the general marginalization of the work of women CEOs in general, but especially those of activist women CEOs. Such an elision is regrettable, unfortunate, and problematic since substantial gender inequities still mark major economic sectors, and gender-based differences cut deep. Women workers and executives continue to cope with work environments dominated by men, sexual harassment, and the routinization of discourses of the sexual division of labor, among many other inequities.

Besides the apparent Western domination of the field, studies on CEO activism also display an ideological and paradigmatic bias for modernist perspectives that privilege consensus and the corporate and investor interests, to the exclusion of postmodern perspectives that privilege agonism and the interests of multiple stakeholders (Ciszek & Curtin, 2020; Ciszek & Logan, 2018).

## **1.4 The Current Study**

This book offers an inquiry into the nascent phenomenon of CEO activism in Ghana. The mission is to rethink scholarship and the practice of CEO activism in various respects. It seeks to consider some ways in which scholarship and the practice of CEO activism could be advanced by changing some of the current perspectives that have dogged the field. This research study seeks to address the woeful dearth of scholarly work on CEO activism, by investigating how the phenomenon is evolving within the context of a developing society such as Ghana.

## **1.5 The Ghanaian Context**

### ***1.5.1 The West African Subregion***

West Africa is generally described as a part of Africa, south of the Sahara Desert (sub-Saharan continent). Overall, there are some 17 nation-states that call this westernmost section of the African continent home. However, in terms of its geopolitical constitution, there are 16 countries in this subregion, since Mauritania is generally aligned with the North African bloc. Excluding Liberia, all the nation-states in West Africa were once colonies of European states,

spanning the early 1600s till the 1980s, when all the colonized nations in the region attained political independence from their European colonial masters.

The people of West Africa share various customs, languages, and traditions, despite the rich diversity of the region's sociocultural formations. While nations in West Africa are resource-rich, they also paint a sad and paradoxical picture of under-development. Generally, some of the developmental challenges of West Africa include high mortality rates, corruption, low education rates, and food insecurity. Founded in 1975, the Economic Community of West African States (ECOWAS) is the regional economic bloc. ECOWAS has the mission of promoting and deepening economic integration and regional prosperity.

### **1.5.2 The Republic of Ghana**

The study is set in the present-day English-speaking West African country of Ghana.

Modern-day Ghana shares borders with Togo on its east, Cote d'Ivoire on the west, Burkina Faso on the north, and the Atlantic Ocean on the south. However, the present-day Ghana that is the context of this research study must not be confused with the Old Ghana Empire that thrived in West Africa between the sixth and thirteenth century CE (Cartwright, 2019).

The modern nation-state of the Republic of Ghana which is the context of this research study is named after the medieval Ghana Empire. The geographic coordinates of Ghana are 8 00N, 2 00W and has a total land area of about 239,460 square kilometers, with water resources of 8,520 sq. km. Ghana's land boundaries add up to 2,094 km, comprising Burkina Faso (549 km), Cote d'Ivoire (668 km), Togo (877 km), and a coastline of 539 km. It also lays claim to a maritime territory of 12 nautical miles (CIA World Factbook, 2019). Comparatively, the Republic of Ghana is almost the same size as the United Kingdom (World Population Review, 2019). Interestingly, geographically, Ghana is the country that is closer than any other to the intersection of the equator and the Greenwich Meridian (World Population Review, 2019).

Until its political independence, Ghana was known as the Gold Coast. The early Portuguese adventurers were reported to have found so much gold between the rivers Ankobra and Volta that they nicknamed the place *Da Mina*, meaning "The Mine" when they arrived on its shores in 1482 (CIA World Factbook, 2019). For many years, the Gold Coast attracted various European traders and administrations, including the Dutch (from 1598), the British (seventeenth century), Denmark, and Sweden. However, by the late nineteenth century, only the Dutch and the British remained, with the Dutch leaving in 1874, making the Gold Coast a British protectorate (CIA World Factbook, 2019).

Ghana became the first country south of the Sahara to gain its independence from colonial rule on March 6, 1957. Osagyefo Dr. Kwame Nkrumah is generally regarded as the founder and first president of Ghana. He had the vision of a united Africa and was the first to promote Pan-Africanism, a melding of the views of Marcus Garvey and Dr. W.E.B. Du Bois (CIA World Factbook, 2019).

Notable natural disasters in Ghana include dry and dusty northeastern winds that occur between January and March; recurrent droughts in the northern regions that negatively impact agricultural productivity; deforestation; overgrazing; soil erosion; poaching and habitat destruction, threatening wildlife; water pollution; and inadequate supplies of potable water (CIA World Factbook, 2019).

Ghana's legal system is based on the English Common Law, customary (traditional) law, and the 1992 Constitution. The courts of Ghana are hierarchical. Since mid-1992, Ghana has been a relatively stable democracy, with a multiparty political system. This unbroken run follows about a decade's break from the democratic experiment. The country has made some remarkable advancements in the direction of democracy and a multiparty system, marked by an independent judiciary that has gained some public trust (The World Bank, 2019).

Throughout its fourth republic, Ghana has followed a neoliberal ideology that emphasizes the reduction of the state; deregulation and privatization; free trade; and the promotion of foreign direct investment (Dartey-Baah, 2015). Ghana's 1992 constitution further seeks to deepen a neoliberal context by providing for the creation and deepening of a democratic country based on freedom, regional and gender balance, equality, transparency, accountability, meritocracy, justice, probity, and competence (Dartey-Baah, 2015). The constitution seeks to eliminate the abuse of power and corrupt practices; decentralization and devolution of national administration and financial management to the regions and district levels; renewing, reforming, and building strong institutions; and achieving value-for-money in the provision of public services (Dartey-Baah, 2015).

The main parties in Ghana's Fourth Republic are the National Democratic Congress (NDC) and the New Patriotic Party (NPP) that won the 2016 elections under the leadership of H.E. President *Nana Addo Dankwa Akufo-Addo*. *The NPP is a right-wing party that pursues a center-right and liberal-conservative party that seeks to energize Ghanaians for the achievement of a property-owning democracy, within the context of the preservation of the right to life, freedom and justice, and the enrichment of the lives, property, and liberty of the people* ([newpatrioticparty.org](http://newpatrioticparty.org)).

*The NDC is currently the major opposition party in Ghana. It is a social-democratic political party, founded by Jerry Rawlings. The party seeks to develop a Ghanaian society that would effectively become a strong force in the West African subregion, and which provides economic and social opportunities for all Ghanaians* ([officialndc.com](http://officialndc.com)).

*The Convention People's Party (CPP) is the successor of Nkrumah's party, bearing the same name (The CIA World Factbook, 2019). This is a leftist, socialist political party, founded on the ideas of the first President of Ghana, Kwame Nkrumah, including Nkrumahism, African Socialism, and Pan-Africanism. Other political parties in Ghana's political party ecosystem include the People's National Convention (PNC), the People's Democratic Party (PDP), the Democratic People's Party (DPP), and the Progressive Peoples Party (PPP).*

Ghana has consistently ranked among the top three African countries in terms of freedom of speech and press freedom, with strong broadcast media (especially

radio) having the widest reach (UNESCO, 2012), factors that Ghana could leverage as solid social capital (The World Bank, 2019).

### ***1.5.3 Ghana's Development Paradox***

Some commentators have observed that Ghana's experience with neoliberalism over the past 30 years has been a mixed bag of fortune, comprising some sustained economic growth and reduced rates of poverty, but also marked by uneven regional distribution (Awanyo & Attua, 2016). This unequal distribution of development has tended to focus socioeconomic development in the historically favored parts of the country, located in the southern and the middle regions while leaving other parts of the country (located in the northern regions) in abject poverty.

Some scholars find this uneven pattern of development a paradox indicated in capitalism's tendency to focus development in the Greater Accra and the Ashanti Regions, while at the same time concentrating poverty in the northern regions of Ghana through the dispersal of capital investments and socioeconomic benefits, expressed in ways that deepen the existing unbalanced regional developments in Ghana (Awanyo & Attua, 2016).

The African Development Bank (AfDB, 2019) notes that although consistent bolstering of external demand for Ghana's primary products such as oil and cocoa could have some beneficial effects of boosting growth in the medium term. However, Ghana's history indicates that economic growth, based on revenues from the extractive industry, has failed to address growing inequality and job creation (AfDB, 2019). To help achieve a more balanced allocation of the nation's resources, six new administrative regions were added in February 2019, bringing the total number of regions in Ghana to 16.

### ***1.5.4 Gender Diversity in Corporate Ghana***

One of the development paradoxes in Ghana is the unequal representation and participation of women in management and the corporate sector in the country. This imbalance has been one of the contentions and advocations of the Executive Women Network (EWN), a coalition of some of the influential women corporate executives in the country.

The presence and participation of women in corporate and private leadership across Africa are rather limited, despite the men-to-women ratio across the Continent being 1:1 (The World Bank, 2016). Comprising over one-half of the nation's population, women play a significant role in economic activity in Ghana (IFC, 2018). Despite their significant demographic composition, most organizations in Ghana's formal sector and the boards of directors in the country lack gender balance, when it comes to women representation (Deloitte, 2015).

Since the Fourth United Nations World Conference on Women in Beijing in 1995, the centrality of gender diversity in the socioeconomic transformation of Ghana has been in sharper focus. Attempts have been made in Ghana to