

Earth is our only shareholder

1. Look at the title of the lesson and brainstorm what it might be about.
2. Look at some examples of corporate misconduct and put them in order from the most to the least serious.
 - a) A company producing dietary supplements claims their product is safe for babies. However, the claim is not supported by any evidence.
 - b) Over a hundred people died because a car manufacturing company never dealt with a faulty ignition switch in their cars.
 - c) A fashion company manufactures clothing in factories using child labour. This allows them to generate consistently high revenue.
 - d) A company selling beverages claims to be sustainable because the plastic it uses to make bottles is recyclable. However, they generate more plastic pollution than any other company in the world. In other words, the company is a greenwashing champion.
 - e) Inadequate security in a company leads to a cyberattack. As a result, the personal data of millions of the company's customers is leaked.
3. Discuss the questions.
 - Have you heard of any similar examples to the ones in ex. 2?
 - How do stories like the ones in ex. 2 influence a company's reputation?
 - Why is corporate misconduct so common? What could be done about it?
 - Would you agree with the politician Shirley Chisholm that 'When morality comes up against profit, it is seldom profit that loses.'?
 - In your opinion, what moral and social responsibilities do companies have?
4. Complete the sentences with the compound adjectives created using the words in the boxes.

for foundation investor long
profit

owned (x2) profit related
term

EXAMPLE: In addition to their salary, employees will receive *profit-related* dividends.

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- a) We are not here to make a quick buck. We're interested in **long-term**, sustainable results.
- b) **For-profit** organisations will always be concerned with their own interests.
- c) **Foundation-owned/Investor-owned** companies are on average as profitable as **investor-owned/foundation-owned** companies.

better growth forward
 lesser never

ending known oriented
 suited thinking

- d) We need a **forward-thinking** strategy for the city's development because, let's face it, not much can be done within a politician's term of office.
- e) Aggressive, **growth-oriented** companies have the potential to generate significant revenue.
- f) She might be **better-suited** for the role of CEO than the founder of the company.
- g) It is one of the **lesser-known** communication apps but I'm convinced it will soon be big.
- h) Some companies come up with more and more sophisticated lies about how they are supposedly saving the planet, so it feels like we are fighting a **never-ending** battle against greenwashing.

5. Look at the compound adjectives in ex. 4 and create a sentence using as many of them as possible.

Possible answer: You are probably **better-suited** for this **lesser-known, growth-oriented, foundation-owned** company which hires **forward-thinking** people to reap **long-term** benefits, because business is a **never-ending** battle with competition.

6. Discuss the questions.

- Think about a company you know. Does it have a forward-thinking strategy? In what way?
- Would you agree that we are fighting a never-ending battle with greenwashing?

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- Have you heard about any foundation-owned companies? Do you think they are more or less prone to misconduct? Why?
- What do you think it might mean that a company's profits are 'a dividend for climate action'?

dividend:
a sum of money regularly paid by a company to people who own shares in it (i.e. shareholders)

7. You are going to watch a [video](https://youtu.be/1XbhgGEUA2U) [https://youtu.be/1XbhgGEUA2U] about Yvon Chouinard, the founder of the company Patagonia. Watch the first part of the video (to 01:27) and answer the questions.

- a) What did the founder of Patagonia do? He gave his company to a foundation and a trust which will use Patagonia's profits for environmental action. [00:13], [01:06]
- b) What does Patagonia sell? outdoor apparel [00:39]

8. Watch the second part of the [video](#) (from 01:28) and list the ways the company stands out among other companies, according to the speaker.

Possible answers:

- It was concerned with how much damage it causes to the environment. [01:45]
- They always cared about their employees' welfare and avoided modern slavery at all costs. [01:56]
- They've been changing people's mindset and behaviour. [02:03]
- Its purpose statement is to 'save the planet'. [02:26]
- They once placed an ad on Black Friday saying 'Don't buy this jacket' to fight overconsumption. [03:05]

9. Discuss the questions.

- Is the story surprising to you? Why/Why not?
- Do you think Patagonia's owner's decision is just a PR move or is it a genuine step towards helping the environment? Why do you think so? What about the Black Friday ad?



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- The speaker in the video says that Patagonia changes people's mindset and behaviour. What do you think she means by that?
- The founder of Patagonia said that 'Earth is now our only shareholder'. Do you think his decision will help the planet?
- Could the founder's decision be the beginning of a different model of doing business in the world?

10. Look at the comments about the video and say to what extent you agree with them.

"The future of this planet is hanging by a thread. We need more forward-thinking people like Yvon and more purpose-driven companies like Patagonia to change our future."

"Great! Another billionaire trying to save humanity! It feels like humanity might soon need saving from billionaires."

"Which experts are running the trust? How exactly will the money be spent? These and many other questions need to be answered before we all hit Patagonia shops to fight climate change."

"Let's hope that there are more environmentally-oriented people in business and at least some of them will follow Patagonia. I mean, what will they need all the money for when there is no air to breathe?"

"It's a nice story but unless systematic changes are introduced, the decision of one company's founder won't make any difference. How come all these aggressive, profit-obsessed corporations are still allowed to greenwash us and nothing is done about it?"