



Takeaways: Modern Challenges Collide with Traditional Policy, Legal, Compliance and Risk Functions

January 28, 2020 Roundtable Discussion

On Tuesday, January 28, 2020, FiscalNote, S&P Global, and the Meridian International Center co-hosted a corporate sustainability and Environmental, Social, and Governance (ESG) executive roundtable in Washington, DC. They discussed the role legal, compliance, and government affairs professionals have in building and protecting business and reputations. The group also examined challenges in meeting broader public commitments on corporate sustainability and ESG.

The event kicked off with brief introductory remarks from Dave Curran, Senior Vice President & Chief Business Officer at FiscalNote; John Phipps, Head of Asia Pacific & Latin America, Government Affairs and Public Policy at S&P Global; and Puru Trivedi, Managing Director of Corporate Affairs at the Meridian International Center. These discussions are off-the-record, meaning only those interested in receiving attribution for their comments are named in this takeaway.

A number of the participants voiced concern with how to deal with the new world order associated with **Sustainability as Superlaw**. The notion is that non-legal social commitments are becoming self-imposed obligations that fly higher than some legal requirements. Yet in-house groups don't have the budget, people, processes and technology to meet new demands. The group discussed ways to address these gaps and better connect in-house groups to help build business and mitigate risk. The key ESG trends identified in the discussion and what can be done to make an impact within your company today are addressed below.

Key ESG Trends

There are different sustainability focuses across the world: Europe is focused on the **E**, the U.S. is focused on the **S**, and Asia is focused on the **G**.

- **Reputational harm can be just as bad and damaging as legal and liability issues.**
- **Companies could be in legal compliance, but underperforming in ESG performance.**
- **If you don't do ESG well, you will lose money.** If you do ESG well, you can outperform other companies (i.e. more revenue, reduced turnover and increased shareholder price).
- **Managing competing stakeholder interests is becoming a prominent challenge** to organizations with international operations and complex business models.

What Can You Do To Make An Impact Today?

- **CEOs and executives' compensation needs to be tied to the company's ESG performance.** Certain companies are already taking the lead in paving the way here.
- **Know your stakeholders.** They hold diverse views and can help you understand the complexity of different issues.
- **Millennials have a different way of looking at things.** Bring them in for a refreshed perspective to address your issues.
- **Industries need to come up with standards** to hold companies accountable.
- **Get C-suite buy-in and engagement on ESG performance early on.**

The discussion closed with Curran summarizing the key takeaways and thanking attendees for their thoughtful comments. To participate in a future breakfast roundtable near you, please email FNEI@fiscalnote.com for more information.

Resource Highlights

Check out these resources highlighted at the roundtable discussion:

- [Plantbasednews.com](https://www.plantbasednews.com) - [Ben & Jerry's Ditches 'Happy Cows' Claim From Ice-Cream After Lawsuit](#)
- [Project ROI - Defining the Competitive and Financial Advantages of Corporate Responsibility and Sustainability](#)