



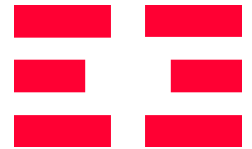
Abbott Laboratories

Subsidiaries: Cardiovascular Systems, Inc.

Locations: Illinois (HQ)

Industries: Pharmaceuticals Biotechnology and Life Sciences

RISK LEVEL:



High Risk

DESCRIPTION:

Abbott Laboratories, a pharmaceutical company, has ended its business relationship with the chairman of the Conservative Political Action Coalition (CPAC) after he criticized the public destruction of property condoned by Black Lives Matter (BLM). Abbott Laboratories scored a 90 out of 100 on the 2023-2024 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with the HRC's controversial demands, Abbott Laboratories increases the risk of dividing employees, alienating customers and harming shareholders. The company provides a benefits package for employees which covers transgender medical procedures for covered employees and dependents, including children. It also uses sex and gender ideology criteria in employee recruitment, vendor selection, marketing, and philanthropic support. The company forces employees to undergo multiple ideological trainings and uses its reputation, corporate funds, and political influence to support controversial sex and gender ideologies, organizations, and legislation. Abbott is a signatory of the Business Roundtable's 2019 Statement on the Purpose of Corporation, which promotes stakeholder capitalism. The company is a copper sponsor of Out & Equal and a corporate partner of the National LGBT Chamber of Commerce. The company requires its employees complete unconscious bias training and has donated to a Planned Parenthood Clinic. For these reasons, Abbott Laboratories receives a High Risk rating.

Corporate Weaponization

Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. Medium Risk

Abbott Laboratories received a score of 90 on the 2023-2024 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2). Abbott allegedly ended its relationship with lobbyist Matt Schlapp, CEO of CPAC, after his criticism of BLM and the destruction of public property (3). Abbott is a member of the Global Alliance for Responsible Media, which aims to demonetize advertisements and suppress content that "vilifies" individuals based on sexual orientation and gender identity, discusses "debated social issues in a negative or partisan context" or spreads "hate speech" (4)(5)(6).

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. High Risk

Abbott Laboratories' HRC 2023-2024 CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2).

Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature.

High Risk

Abbott Laboratories' HRC 2023-2024 CEI rating indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees (1)(2).” Abbott does not provide viewpoint protections for its employees (3). As a part of the company’s initiatives after the death of George Floyd, Abbott required all employees to undergo an “unconscious bias” training program centered around systemic racism (4).

Corporate Governance and Public Policy

Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression.

High Risk

Abbott Laboratories' HRC 2023-2024 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (1)(2). By doing so, the company risks dividing employees, alienating customers and harming shareholders. The CEO of Abbott, Robert Ford, is a member of the Business Roundtable and Former CEO Miles White signed its 2019 Statement on the Purpose of Corporation, which promotes stakeholder capitalism over traditional obligations to shareholders and customers (3)(4).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression.

High Risk

Abbott Laboratories' HRC 2023-2024 CEI rating indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology (1)(2). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders. Abbott is a member of the Global Alliance for Responsible Media (3)(4)(5). The company is a copper sponsor of Out & Equal and a corporate partner of the National LGBT Chamber of Commerce (6)(7). Abbott has donated to a Planned Parenthood clinic in California (8).

Uses corporate political actions and/or financial contributions for ideological, non-business purposes.

Lower Risk

Abbott Laboratories has not used its PAC donations or lobbied for ideological purposes (1)(2)(3).

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