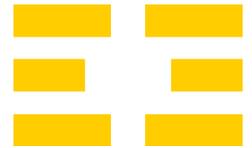


NETFLIX**Netflix**

Locations: California (HQ)

Industries: Media and Entertainment

RISK LEVEL:**Medium Risk****DESCRIPTION:**

Netflix is Medium Risk. The company often yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. Netflix occasionally embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues at times. This approach fails to safeguard free exercise, free speech, and free enterprise.

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

Netflix received a score of 65 on the 2025 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). The company decided not to film their show *Outer Banks* in North Carolina due to the state's "bathroom bill" (3). In 2019, Netflix said it would "rethink" its decision to continue production in Georgia if the state's new abortion law went into effect (4). In 2022, the company received lots of press for standing behind the free-speech, artistic expression of a comedian, Dave Chappelle, on its platform (5). The company added an "artistic expression" section favoring free speech to its corporate culture guidelines, telling employees who are uncomfortable with allowing content they can leave (6). As a result of hosting Dave Chappelle's show, the Human Rights Campaign dropped Netflix from its 2022 Corporate Equality Index (7).

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

Netflix's HRC 2025 CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). The company likely uses Benevity as its charitable giving platform. Benevity vets charities according to the Southern Poverty Law Center's Hate List, which includes mainstream libertarian, conservative, family, and religious advocacy organizations (3)(4)(5).

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

Netflix operates a supplier diversity program. "In 2024, we spent approximately \$570M globally with suppliers considered small and suppliers from underrepresented communities" (1). Netflix has had various DEI initiatives for employees (2)(3)(4)(5). Netflix does not provide viewpoint protections for its employees (6)(7).

Corporate Governance and Public Policy

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

Netflix's former CEO Reed Hastings signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace, strategize on DEI programs/initiatives with other signatories, and engage boards of directors when developing and evaluating DEI strategies (1)(2). The company signed an open letter endorsing the Equality Act, a contentious proposal to amend the 1964 Civil Rights Act by adding sexual orientation and so-called gender identity as protected categories. The legislation would, among other implications, grant biological men access to women-only spaces such as sports teams and public restrooms, and compel healthcare providers to deliver sex-denying healthcare (3). Netflix supports ESG within its business practices. From its 2024 ESG Report: "The Netflix Board oversees the Company's ESG efforts with the assistance of the Nominating and Governance Committee" (4). The company supports DEI within its business practices. From its 2024 ESG Report: "Inclusion is one of our values in the Netflix culture memo" (5). Netflix scored a 65 out of 100 on the 2025 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group (6)(7). The company claims to be "the only major entertainment company to have commissioned and published independent research into diversity in [its] content" (8). Netflix showcases a variety of content on its platform, including its own shows, that promote LGBTQ ideology and also added a "Black Lives Matter" collection to its platform (9)(10)(11)(12). The company also features LGBTQ content for children (13)(14)(15)(16). An analysis conducted by Concerned Women for America (CWA) found that over 41% of series on Netflix aimed at child audiences contain LGBTQ+ content. CWA also found that among shows launched in 2023, more than 60% that were rated appropriate for children contained LGBTQ content (17).

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

Netflix provides a benefits package for employees that covers travel/lodging costs for an abortion and transgender medical procedures for covered employees and dependents, including children (1)(2)(3)(4). The company's HRC 2025 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. By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (5)(6). The company has donated to Planned Parenthood (7)(8)(9). The company also offers comprehensive "non-binary-inclusive care" and "adoption, surrogacy and parental leave for same-sex couples". Netflix also claims to be "the only major entertainment company to have commissioned and published independent research into diversity in [its] content" (10). The company is a Silver Tier corporate sponsor of the Trevor Project, an organization that advocates for controversial sex and gender ideology, including "gender transition" drugs and surgeries for minors, through legislation, litigation, advertising, and PR campaigns. The organization also hosts online chatrooms that allow adults to communicate with minors as young as 13 about sexually explicit topics. Adults in these chatrooms have encouraged minors to adopt transgender identities and withhold this information from their parents (11)(12)(13)(14)(15). The company pledged \$205 million to BLM and/or related racial equity causes and is a corporate partner of the National LGBT Chamber of Commerce (16)(17)(18)(19). Otherwise, there are no publicly known cases of the company using corporate funds to advance ideological causes, organizations, or policies (20).

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

Netflix's PAC has been defunct since 2016 and the company has not lobbied for ideological purposes (1)(2)(3).

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