



Telefonica

Locations: Florida (HQ), Spain
Industries: Software and Services

RISK LEVEL:



Medium Risk

DESCRIPTION:

Telefonica 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. Telefonica 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

Telefonica was a member of the Global Alliance for Responsible Media, which demonetized and suppressed content that it deemed to spread "hate speech" or "misinformation", discuss "debated social issues in a negative or partisan context", or "vilify" individuals based on sexual orientation and gender identity. These arbitrary guidelines were used to censor mainstream perspectives online (1)(2)(3). The company integrates ESG into its business practices. From its 2023 ESG Report: the company stated "20% of our professionals' variable remuneration is linked to ESG targets such as reductions in carbon emissions and gender equality. 3,300 courses on sustainability were taken by our employees in 2023 through the Company's newly launched ESG Academy" (4). However, the company has not canceled customers, suppliers, or vendors based on political views or religious beliefs (5).

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

Telefonica does not appear to discriminate against charitable organizations based on views or beliefs (1).

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

Telefonica appears to prioritize diversity over merit in its business structure through the establishment of gender targets for its leadership composition. Telefonica is seeking "to reach 37% of women in management positions by 2027" (1). The company "offer[s] specific benefits for LGBT+ couples and parents that go beyond the legal requirements" (2). The company protects its employees against viewpoint discrimination (3).

Corporate Governance and Public Policy

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

Medium Risk

Telefonica is committed to net zero emissions by 2040 [\(1\)](#). The company supports DEI within its business practices, employing a Chief Diversity Officer [\(2\)](#).

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

Medium Risk

Telefonica was a member of the Global Alliance for Responsible Media [\(1\)](#)[\(2\)](#)[\(3\)](#). Otherwise, there are no publicly known cases of Telefonica using corporate funds to advance ideological causes, organizations, or policies [\(4\)](#).

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

N/A

Telefonica does not operate a PAC or engage in lobbying at this time [\(1\)](#)[\(2\)](#)[\(3\)](#).

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