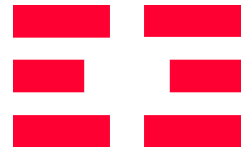




# Robert W. Baird

Locations: Wisconsin (HQ)  
Industries: Diversified Financials

## RISK LEVEL:



High Risk

### DESCRIPTION:

Robert W. Baird & Co. is High Risk. The company yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company implements identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. Robert W. Baird embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. 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**

*Robert W. Baird & Co. received a score of 100 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). However, the company has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs (3).*

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

*Baird'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 does not appear to discriminate against religious organizations based on views or beliefs (3).*

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

*Baird's HRC 2025 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 and a specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). The company appears to prioritize diversity over merit in its recruitment and mentorship program. From its Baird's Commitment to Inclusion & Diversity: "[Our commitment to inclusion and diversity] also includes internship, scholarship, recruitment and rotation programs helping create more opportunities for diverse individuals" (3). The company does not provide viewpoint protections for its employees (4).*

## Corporate Governance and Public Policy

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

**High Risk**

Baird's HRC 2025 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy. By doing so, the company risks dividing employees, alienating customers and harming shareholders (1)(2). Baird is a signatory of the Institutional Limited Partners Association's Diversity in Action Initiative, committing itself to specific actions that advance DEI within the governance and policies of the organization and the private equity industry more broadly (3)(4)(5). The company is aligned with the Paris Agreement, which entails a commitment to net zero carbon emissions by 2050 (6). The company supports DEI within its business practices. From its Baird's Commitment to Inclusion & Diversity page: "Baird is committed to inclusion and diversity for our clients, associates and communities. Our commitment is in keeping with The Baird Way and our respect for each individual" (7). The company supports ESG within its business practices. From its Sustainability at Baird: "As such, our alignment with ESG principles remains a priority and a continuing journey that warrants constant review, renewal and appropriate enhancements of our efforts in these areas" (8). The company scored a 100 out of 100 on the 2023-2024 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group (9)(10).

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

**High Risk**

Baird'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. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology. By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (1)(2). Otherwise, there are no publicly known cases of the company using corporate funds to advance ideological causes, organizations, or policies (3).

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

**High Risk**

Baird's HRC 2025 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives. By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders (1)(2). The company does not operate a PAC or engage in lobbying at this time (3)(4)(5).

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