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New Poll Shows More Americans Say Business Has a Beneficial Impact on Society

Bentley-Gallup Business in Society study shows 63% of Americans believe businesses have a positive impact on people's lives, an 8-percentage-point increase from last year.

Washington, D.C. — Oct. 11, 2023 — Following the landmark Bentley-Gallup report in 2022, Bentley University and Gallup released their most recent report, the <u>Bentley-Gallup Business in Society Report</u>, quantifying Americans' attitudes toward businesses and the impact they have on their personal lives and society more generally. A year later, Americans are more positive about the impact of business overall, with 63% saying businesses have an extremely or somewhat positive impact on people's lives, up from 55% in 2022. Americans still draw a clear distinction between big and small businesses, with small businesses (85%) seen as twice as likely to have a positive effect on people's lives than big businesses (42%). This sentiment is similar to last year's levels.

The survey, conducted via a Gallup Panel web survey with over 5,000 participants, identifies changes in Americans' attitudes toward businesses from 2022 to 2023, and addresses new, important issues businesses are contending with, including how much people trust them to use artificial intelligence in a responsible way, what Americans think of the pay gap between CEOs and average workers, and <a href="https://www.when.com/wh

The research shows how Americans see business as a driver for change, with 88% of U.S. adults saying businesses have a "great deal" or "some" power to positively impact people's lives. This number remains unchanged from 2022, highlighting Americans' opinion that business plays a key role in positively shaping the future.

"The Bentley-Gallup survey results shine a light on how Americans' view of the role of business in our society is changing," said Bentley University President <u>E. LaBrent Chrite</u>. "These findings should interest every business leader who cares about connecting with their customers and recruiting and retaining talented workers. Because the companies that learn about and respond to what Americans expect and want will be the ones that survive and have the most enduring impact in our society."

Pay disparity with executives is a top priority.

After months of high-profile contract negotiations between businesses and unions including in Hollywood and the auto industry, the Bentley-Gallup survey finds 82% of Americans believe avoiding a major pay gap between CEOs and their average employees is "somewhat" or "extremely important." Unfortunately, only 13% say businesses are doing an "excellent" or "good" job at that. Compounding this sentiment, Bentley and Gallup find 80% of Americans believe it is extremely important that businesses make money in ethical ways and compensate all workers fairly, but again, fewer than one-third see businesses doing this effectively.

Americans cool on businesses weighing in on hot social topics.

Businesses have become increasingly vocal on key issues facing the country and the world at large, from abortion to climate change. Today, Americans are less favorable about businesses weighing in on public debates than they were a year ago. The Bentley-Gallup Business in Society study finds less than half (41%) of Americans say businesses should be taking public stances on current events, a decline of 7 percentage points from 2022. Americans are most supportive of businesses speaking out on climate change (55%) and mental health (52%), and least supportive of businesses taking stances on religion (15%), political candidates (19%) and abortion (26%).

Despite this negative national sentiment, young Americans (18-29) are much more likely to want businesses to take a public stance on current events (53%) than those aged 45 and over (35%). This represents a significant tension between younger consumers and the older executives who run many U.S. businesses.

Four-day workweeks appeal to the masses.

Just 52% of Americans believe businesses have a positive impact on people's wellbeing, however, 77% say a four-day, 40-hour workweek would improve their wellbeing if their employer offered it. Americans are also favorable about setting boundaries between work and home life, with 66% saying that limiting email contact outside of work hours would have a "somewhat positive" or "extremely positive" effect on their wellbeing. When considering taking a new job, 87% of Americans say it is "extremely" or "somewhat" important that a company offers flexible work arrangements, and 68% find it important that the company provides free mental health support services.

77% of Americans say a four-day, 40-hour workweek would improve their wellbeing.

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About the Survey

The 2023 Bentley-Gallup Business in Society study is based on a Gallup Panel web survey completed by 5,458 adults in the U.S., aged 18 and older, conducted May 8-15, 2023. The Gallup Panel is a probability-based longitudinal panel of U.S. adults whom Gallup selects using random-digit-dial phone interviews that cover landline and cellphones. Gallup also uses address-based sampling methods to recruit Panel members.

About Bentley University

Bentley University is more than just one of the nation's top business schools. It is a lifelong-learning community that creates successful leaders who make business a force for positive change. With a combination of business and the arts and sciences and a flexible, personalized approach to education, Bentley provides students with critical thinking and practical skills that prepare them to lead successful, rewarding careers. Founded in 1917, the university enrolls 4,100 undergraduate and 1,000 graduate and Ph.D. students and is set on 163 acres in Waltham, Massachusetts, 10 miles west of Boston. For more information, visit bentley.edu.

About Gallup

Gallup delivers analytics and advice to help leaders and organizations solve their most pressing problems. Combining more than 80 years of experience with its global reach, Gallup knows more about the attitudes and behaviors of employees, customers, students and citizens than any other organization in the world.