

The Shareholder Action Guide: Unleash Your Hidden Powers to Hold Corporations Accountable

Andrew Behar

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Replete with expert advice, real examples, and useful tools, this book will empower shareholders.

This superb handbook will help activist shareholders navigate corporate accountability.

As CEO of As You Sow, a nonprofit organization that focuses on environmental and social corporate responsibility, Andrew Behar knows a thing or two about holding public corporations accountable. He shares this considerable knowledge in a book that speaks directly to the individual corporate shareholder.

The book lays out, in simple terms, the process that public-company shareholders should go through to be most effective. It also clearly explains the sometimes bewildering machinations surrounding proxies and shareholder resolutions, the two primary methods for making one's voice heard. There is useful detail surrounding how to draft and file or co-file a shareholder resolution, as well as how to successfully promote it to encourage positive shareholder voting.

One of the strengths of *The Shareholder Action Guide* is its use of numerous examples, based on actual cases, that demonstrate exactly how even one or a handful of shareholders can make a significant difference. In 2011, for instance, Behar's organization filed a shareholder resolution with McDonald's in an effort to get the corporation to use "environmentally beneficial" cups instead of polystyrene, which at the time accounted for some 770 million cups per year used in the United States alone. This action was the spark that, along with pressure from shareholders, foundations, and activist groups, led to McDonald's agreeing to first a pilot program and then a rollout of recyclable cups to all their US restaurants. According to Behar, the McDonald's example shows how active shareholders can "present an opportunity for a company to shift a policy or adopt a better business plan and then lead an industry."

In addition to its well-written text, *The Shareholder Action Guide* contains valuable resources, such as links to free downloadable shareholder resolution examples and a glossary-and-acronyms section.

The Shareholder Action Guide is replete with expert advice, real examples, and useful tools for any shareholder interested in being empowered. The book is an activist war-cry that should deeply resonate with readers who want to hold corporations accountable for their actions.

BARRY SILVERSTEIN (Winter 2017)

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