

# The FutureWork Playbook Podcast Season 4, Episode 2: “ESG Now! Preparing for Exit at Inception”

Insights

May 4, 2023

The FutureWork Playbook episode 2, “ESG Now! Preparing for Exit at Inception,” hosted by partner and chair of employment & labor practice Natalie Pierce, releases today.

Natalie Pierce speaks with San Francisco-based partners Alexa Belonick and Andy Thorpe of Gunderson Dettmer’s Public Offerings and Capital Markets practice on the increasing focus of ESG factors in the venture capital landscape and public companies.

Alexa discusses reasons for the growing focus on ESG, including high-profile public events, the rise of mission-aligned consumers and employees, and the growth of ESG investing portfolios. Andy highlights the SEC’s changing approach to ESG under chair Gary Gensler, driven by institutional investor demand, governance experts, and the need for more transparent information. He also compares new ESG proposals to Sarbanes-Oxley and Dodd-Frank in terms of reporting and protections.

Investors are increasingly incorporating ESG factors into their decision-making processes, with examples like:

- Impact investing
- Negative screening
- Minimum ESG standards

The three speakers also discuss material ESG initiatives, emphasizing the importance of focusing on industry-specific material aspects. They recommend a three-step process for public and private companies: create a policy, implement it, and disclose it. Private companies should monitor public competitors to spot potential ESG issues.

Top Takeaways from this episode include:

- The Rising Importance of ESG Factors
- Adopting ESG Frameworks and Investor Considerations
- Challenges and Controversies in ESG Implementation

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