

# **Private Sector Social Impact and Sustainability Leadership Survey 2023 Findings**

November 2023

# About this report

2023 brought corporate social impact and sustainability work further into the social, political, and organizational spotlight, presenting leaders with new and urgent considerations for their work. Leaders encountered large-scale, composite challenges: the escalation of the anti-ESG movement; the Supreme Court's ruling against affirmative action and its subsequent implications for diversity, equity, inclusion, and belonging (DEIB); the effects of an increasingly restrictive macroeconomic environment on budgets and priorities; and the intensification of regulatory requirements. At the same time, social impact work has matured and deepened, with leaders investing heavily in employee engagement, leaning in on sustainability strategies, cautiously adopting AI, and empowering communities through trust-based and place-based work.

All things considered, social impact and sustainability leadership is becoming more complicated and challenging. While stakeholder support for this work continues, the amount of scrutiny over its function heightens the pressure on leaders to make the right strategic choices and investments.

In 2022, NationSwell launched its inaugural [private sector social impact and sustainability leadership survey](#). We sought to develop a unique understanding of how social impact and sustainability leadership is evolving, ultimately discovering that leaders were relatively satisfied and confident in their work, with a desire for better organizational response to pivotal moments; leaders felt growing concern about the external environment, especially economic conditions; and leaders noted increased influence on their work from stakeholders and other companies.

This year, amidst a markedly different landscape, we were eager to see if these themes held true – and what new considerations are in play. **Specifically, we investigated what forces were most significant in changing the way leaders approached their priorities and decision-making over the past year, and what leaders anticipate about the environment, their organizations, and their jobs in the year to come.** The survey gathered perspectives from individuals across NationSwell’s membership community and beyond. The following insights explore the direct opinions and experiences of private sector social impact and sustainability leaders in the U.S., in service to advancing collective knowledge about these essential roles.

# About NationSwell

Founded in 2013, [NationSwell](#) is an invitation-only, executive membership community and advisory that works with sustainability, ESG, and philanthropy leaders from the most influential, purpose-driven organizations to help them accelerate their social impact. NationSwell supports its prestigious membership community with strategic connections, research, and curated programming so that its members can meet the moment and develop more effective solutions for the world's most pressing issues. Additionally, our award-winning impact studio offers strategy and storytelling to bring transformative initiatives to life.

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# Methodology and sample

NationSwell fielded a 31-question online survey between late July and early August 2023.

Survey eligibility was limited to vice presidents and above in social impact or sustainability roles at private sector companies, or the senior-most person within social impact or sustainability at a company, regardless of title. Seventy-four leaders responded to the survey. They represent 67 companies, of which three are among the Fortune 100, 15 are among the Fortune 500, and 24 are among the Fortune 1000. Of the individual respondents, 91% are leaders at corporations and 9% are leaders at corporate foundations.

For a full list of participating organizations, please see the [appendix](#) at the end of this document.

## GENDER

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**Female: 49 (66%)**

**Male: 22 (30%)**

**Prefer not to respond: 3 (4%)**

## RACE/ETHNICITY

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**White: 56 (80%)**

**Black or African American: 7 (10%)**

**Asian: 6 (9%)**

**Hispanic, Latino, Spanish origin  
of any race: 1 (1%)**

# Summary of findings

## THEME 1:

Leaders' confidence takes a hit among a difficult year for impact work

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- 1 Leaders' satisfaction with their organizations' social impact is waning marginally amid an increasingly challenging environment
- 2 With trepidation about the year ahead, leaders' confidence in their own work is also dwindling

## THEME 2:

Economic and regulatory activity assert their dominance above other forces

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- 3 Two of 2023's trending issues – the politicization of ESG and the emergence of generative AI – have not transformed social impact and sustainability strategies
- 4 Instead, macroeconomic conditions had widespread and deep impacts highlighted by layoffs, budget cuts, and new barriers to collaboration
- 5 Over the next year, leaders predict that economic conditions and regulatory/legislative activity will be key factors in their prioritization and decision-making
- 6 In recognition of their growing need, and in spite of economic uncertainty, leaders will advocate for more funding for social impact and sustainability work in the year ahead

## THEME 3:

Influence is leaders' most sought-after and valued currency

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- 7 Leaders respond most to the influence of their executive team, and want to wield their own influence in return
- 8 Leaders are intent on improving their strategies and capabilities to engage with internal stakeholders

THEME

1

## Leaders' confidence takes a hit among a difficult year for impact work

In 2022, our survey findings [indicated](#) that leaders were satisfied with their organizations' social impact and their personal contributions, but predicted a more difficult environment for their work in the year ahead. Indeed, 2023 brought a mix of anticipated and unanticipated challenges to the work. The net result was a decline in leaders' satisfaction with their companies' performance and an erosion of confidence in their own abilities. In this section we will explore how leader sentiments have evolved from last year in reference to their organizations and to themselves.

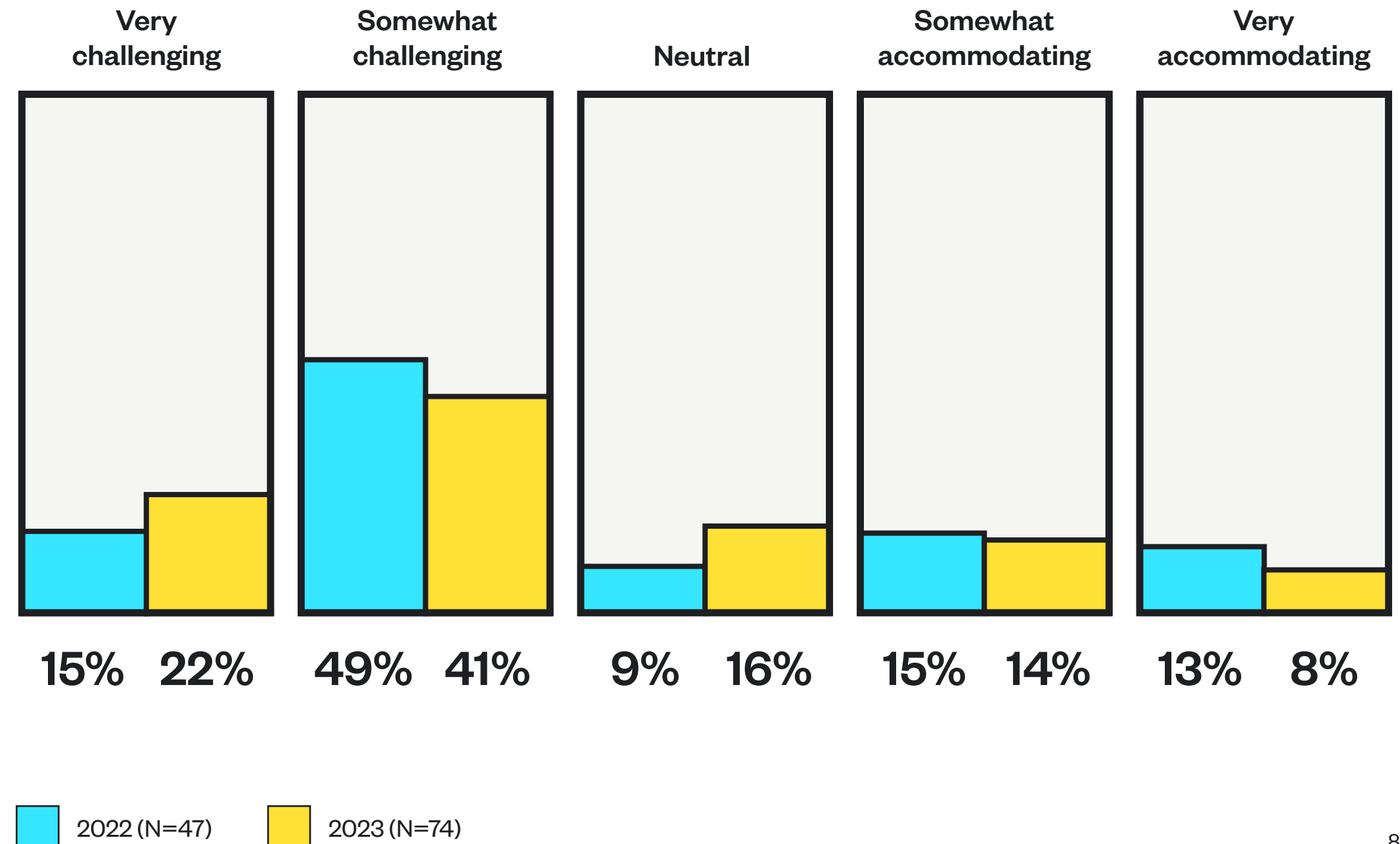


## Finding 1:

**Leaders' satisfaction with their organizations' social impact is waning marginally amid an increasingly challenging environment**

In 2022, most leaders (64%) described the social impact environment within and outside their organization as challenging – either “very” (15%) or “somewhat” (49%) – and they did not expect it to become easier in the coming year. In 2023, that prediction came true: a similar proportion of leaders found the environment challenging (63%), but a higher percentage indicated that it was “very” challenging (22%).

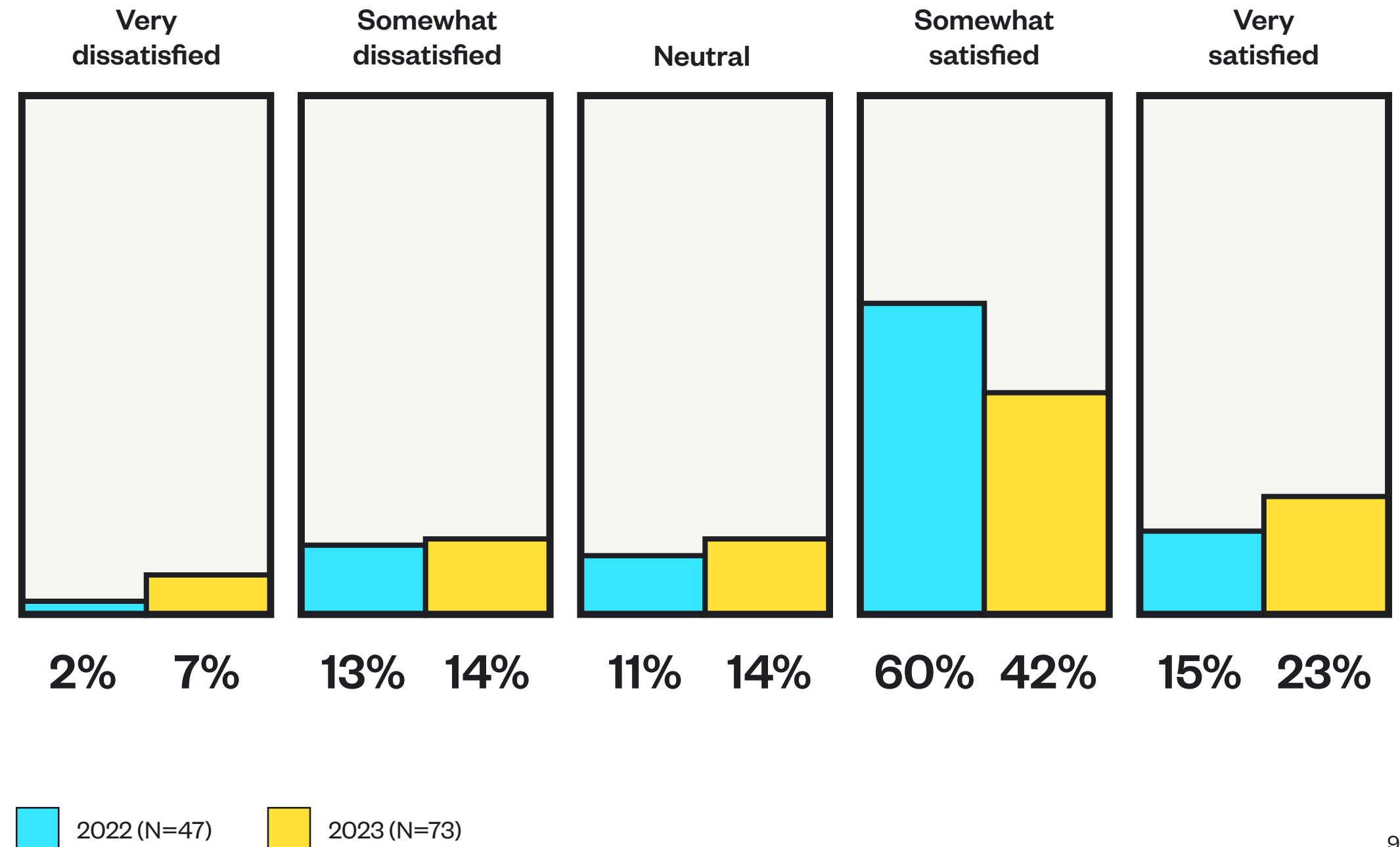
How would you characterize the environment (within and outside of your organization) for advancing your job-related priorities over the past 12 months?





Leaders were generally less satisfied with their organizations' social impact and sustainability work in 2023, with 65% indicating they were “somewhat” or “very” satisfied, a decrease from 75% in 2022. Both ends of the spectrum picked up higher responses in 2023 – 7% of leaders were “very” dissatisfied in 2023 compared to 2% in 2022, but 23% were “very” satisfied compared to 15% in 2022.

In general, how satisfied were you with the social impact / sustainability performance of your organization over the past 12 months?

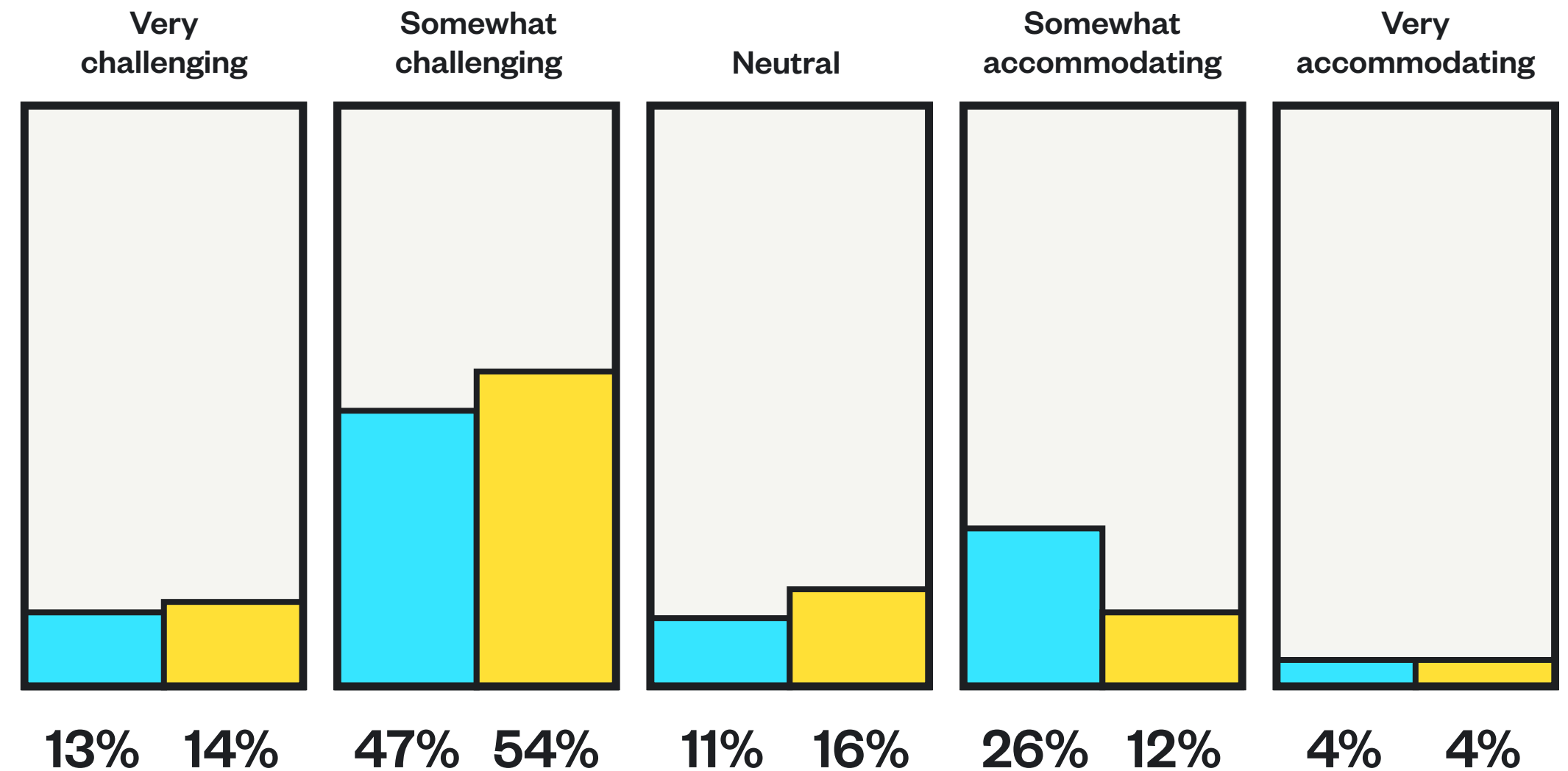


## Finding 2:

**With trepidation about the year ahead, leaders' confidence in their own work is also dwindling**

Looking toward 2024, over two thirds of leaders (68%) think next year will be “somewhat” or “very” challenging. Only 16% think the year ahead will be any level of “accommodating,” dropping from 30% that anticipated it would be so in 2023.

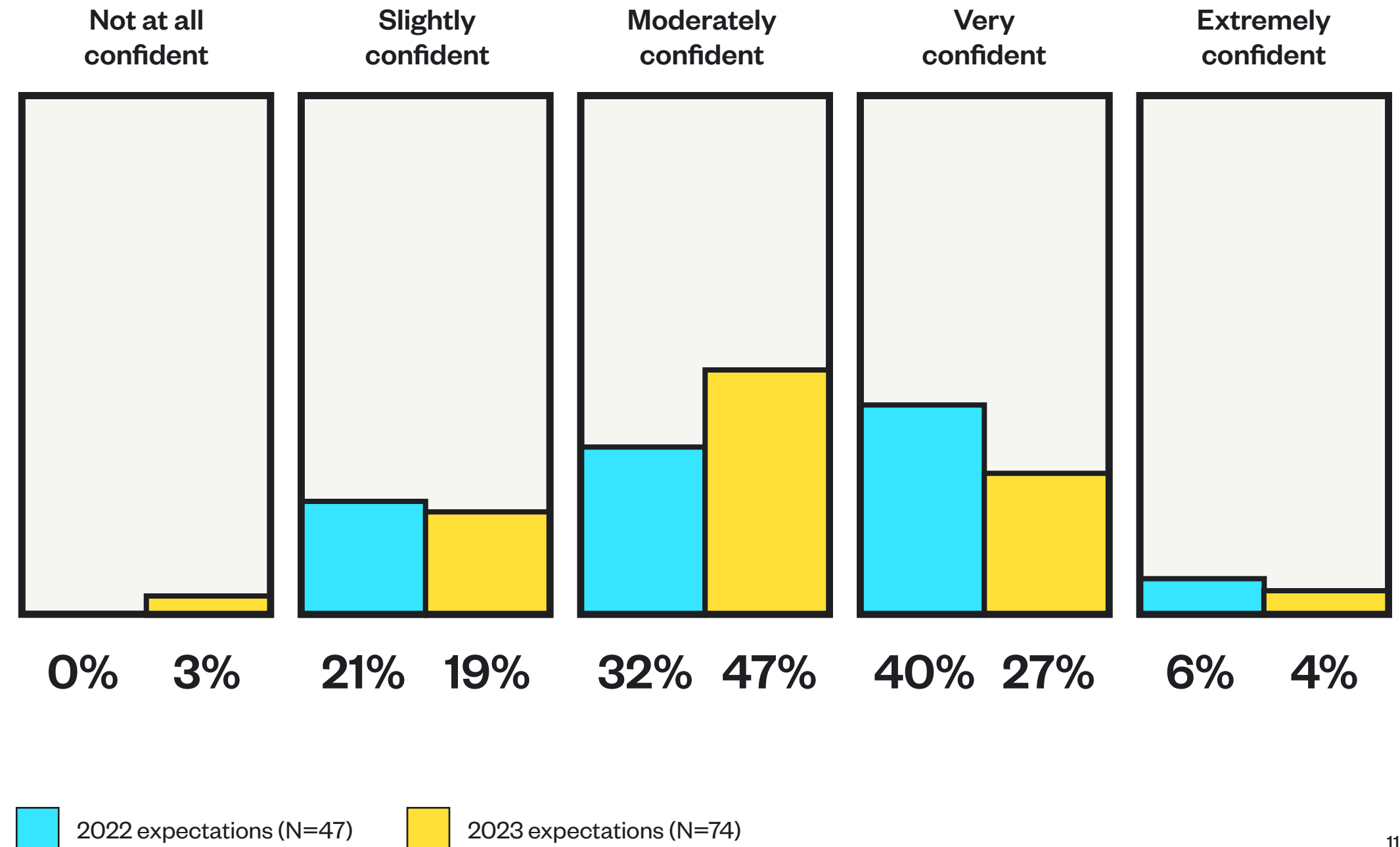
What are your expectations of the environment (within and outside your organization) for advancing your job-related priorities in the coming 12 months?



2022 expectations (N=47) 2023 expectations (N=74)

Overall, leaders are less confident about their ability to execute their job-related priorities than they were one year ago. Only 31% of leaders report feeling “very” or “extremely” confident about the year ahead, compared to 46% in 2022.

### How confident are you in your ability to advance your job-related priorities in the coming 12 months?



## The takeaway

In 2022, leaders predicted that 2023 would be more challenging for their work, and they were largely correct. The environment has been difficult, and leaders don't foresee it getting easier in the next year. Leaders' sentiments about their own work are beginning to reflect the environment that they are operating in. Compared to one year ago, satisfaction with their organization's social impact and sustainability, and confidence in their own job execution, have decreased – potentially demonstrating the effects that complicated political, economical, and social dynamics are having on leaders' morale and ability to execute their strategies.

THEME

2

## Economic and regulatory activity assert their dominance above other forces

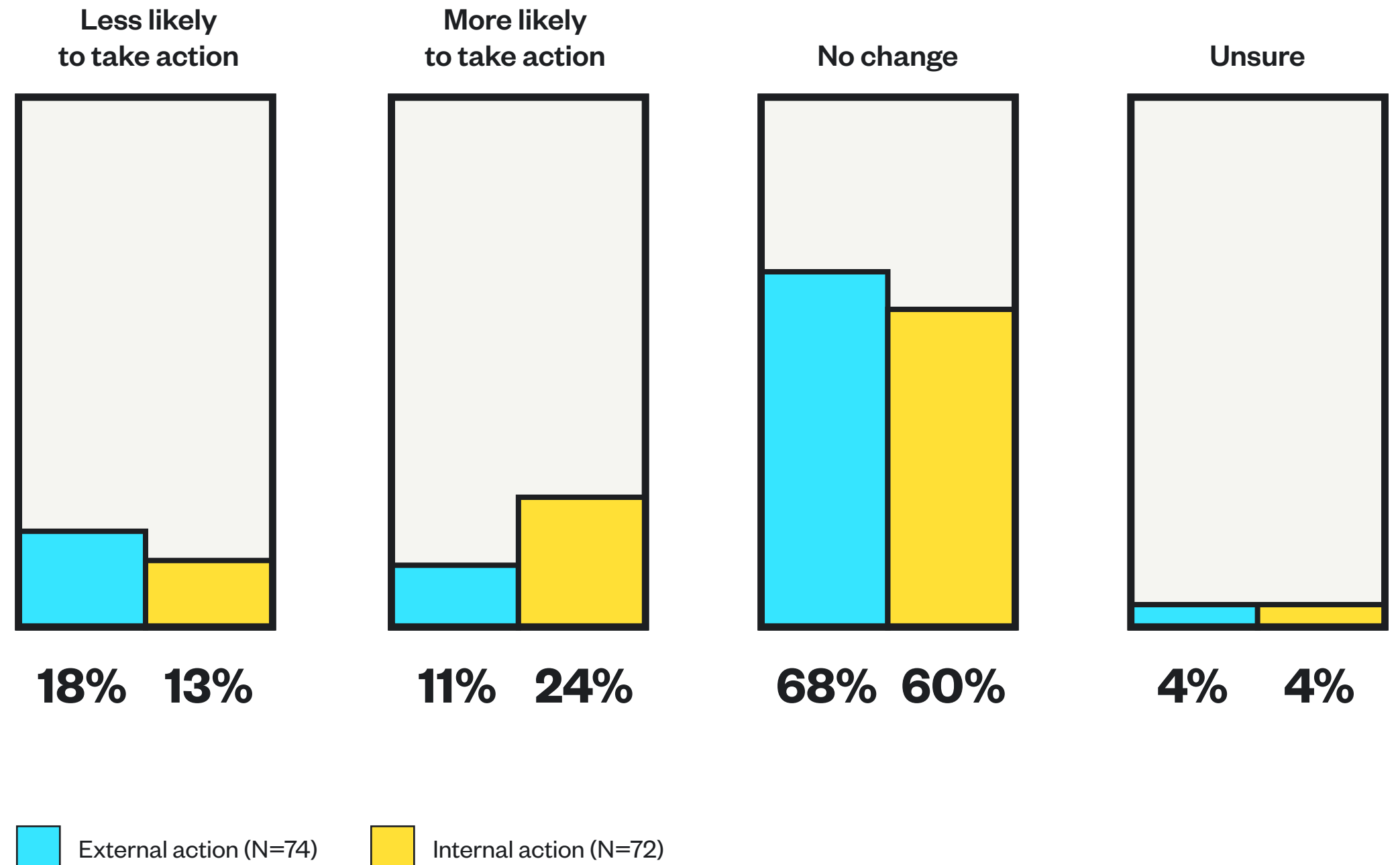
Every day, leaders face a variety of barriers and accelerants to successfully executing their priorities. In 2023 alone, leaders encountered economic volatility, new regulations like the Corporate Sustainability Reporting Directive (CSRD) in Europe, an intensified anti-ESG movement, emergent and disruptive technologies like generative AI, the Supreme Court's ruling on affirmative action, among many other complex influences. In 2022, leaders [anticipated](#) that the macroeconomic environment and sociopolitical conditions would pose challenges for their jobs in the next year. In the following section, we assess if these predictions were realized, and seek to understand how the emergence of new influences are affecting the day-to-day operations of social impact and sustainability teams.

## Finding 3:

Two of 2023’s trending issues – the politicization of ESG and the emergence of generative AI – have not transformed social impact and sustainability strategies

2023 saw an increase in “anti-ESG” threats and actions, but the majority of leaders haven’t observed changes in their companies’ external (68%) or internal (60%) responses to social, cultural, environmental, and political issues. Leaders that have seen an effect of the politicization of ESG report that their organization is less likely to take action on controversial/politicized issues externally (18%) but more likely to take action internally (24%).

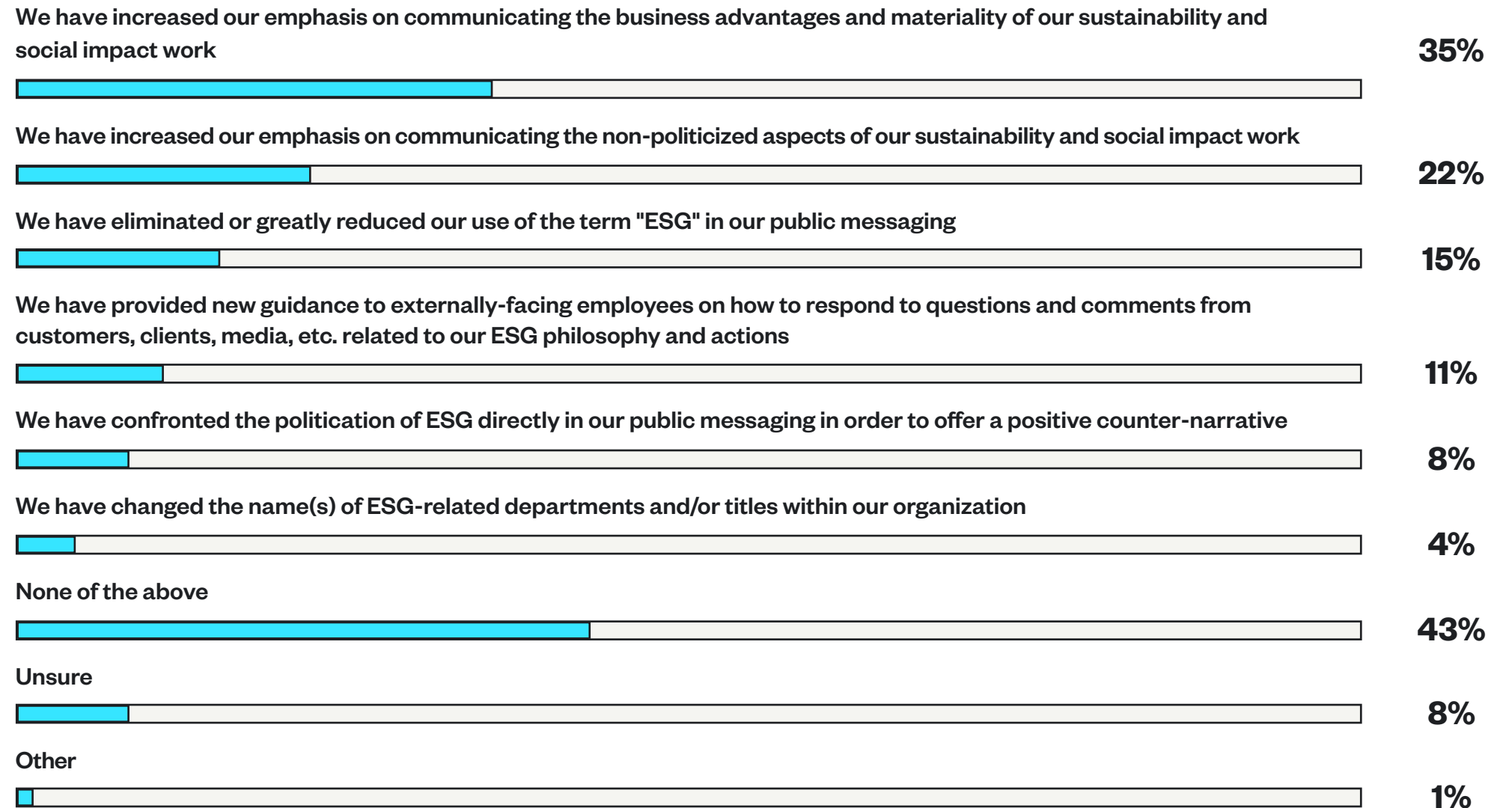
How has your organization changed its response to social, cultural, environmental, and political issues as a result of the anti-ESG movement?



In response to the anti-ESG movement, leaders' organizations are ramping up the communication of their work's benefits. We asked about six options with survey respondents – 43% indicated that they had not made changes to the ways they communicate about ESG based on these choices. One-third (35%) of organizations have increased their emphasis on communicating the business advantages of their social impact and sustainability work; a smaller percentage (22%) have increased emphasis on communicating the non-politicized aspects of their work. Only 15% have eliminated or greatly reduced their use of the term "ESG" in their public messaging.

## To the best of your knowledge, which of the following changes has your organization made in response to the anti-ESG movement? (select all that apply)

N=74

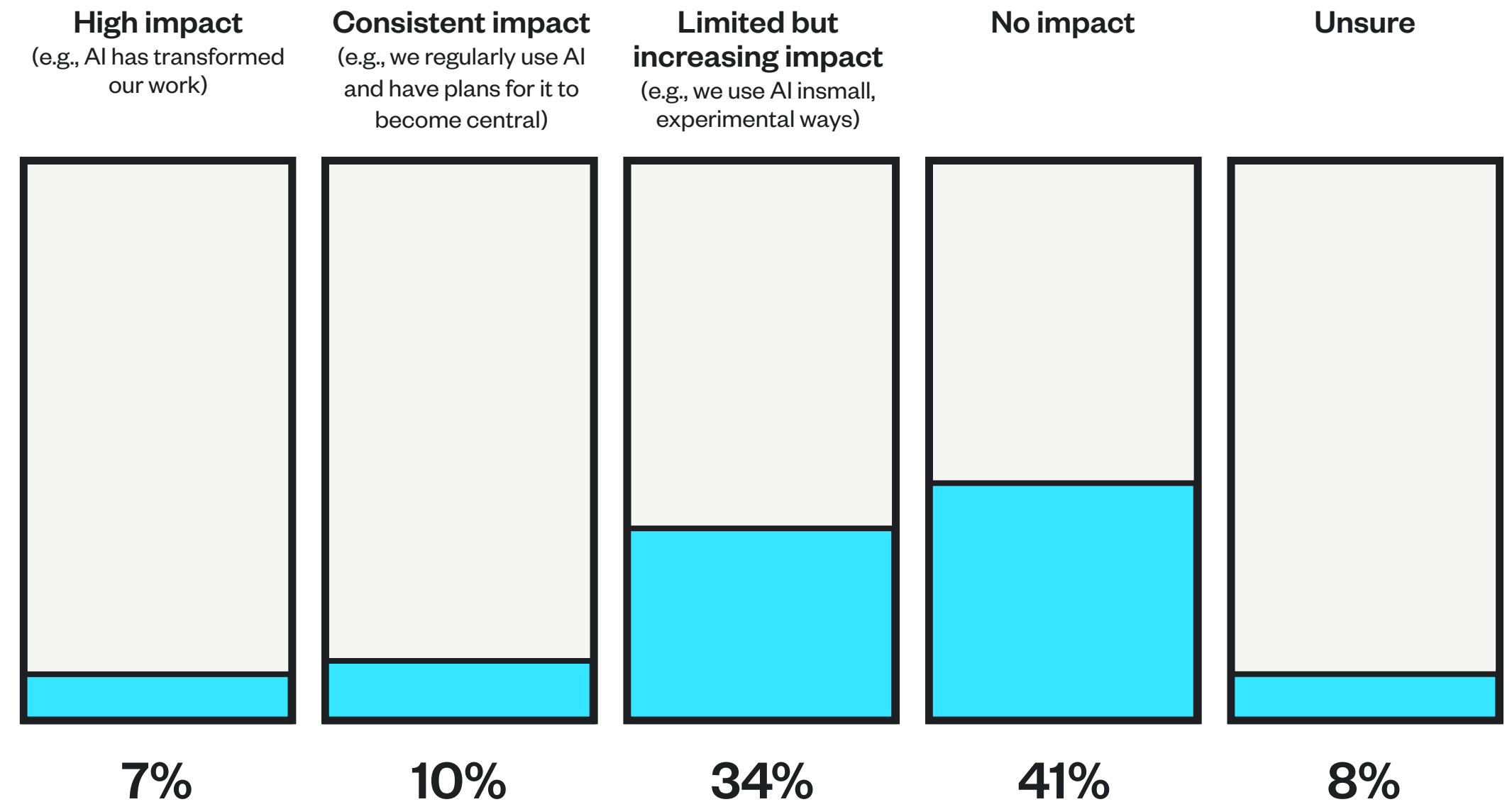




The rapid expansion of AI has not yet meaningfully transformed work for many social impact and sustainability leaders – 41% reported “no impact” and 34% reported “limited impact” on their work. However, about 17% of leaders are consistently using AI or view it as transformative for their work.

## How is artificial intelligence (AI) impacting your work?

N=73



## Finding 4:

**Instead, macroeconomic conditions had widespread and deep impacts highlighted by layoffs, budget cuts, and new barriers to collaboration**

In [our 2022 survey](#), 68% of leaders named economic conditions as their top concern for 2023. These trepidations became reality, with 46% of leaders reporting a decrease in budget for their departments during 2023 and 15% reporting layoffs within their departments. Negative impacts reached beyond social impact and sustainability teams and had a knock-on effect: 32% of leaders reported layoffs in departments they collaborate with and 27% reported less time and engagement from the C-suite and other management team members.

Which of the following changes have occurred over the past 12 months as a result of macroeconomic conditions? (select all that apply)

N=74

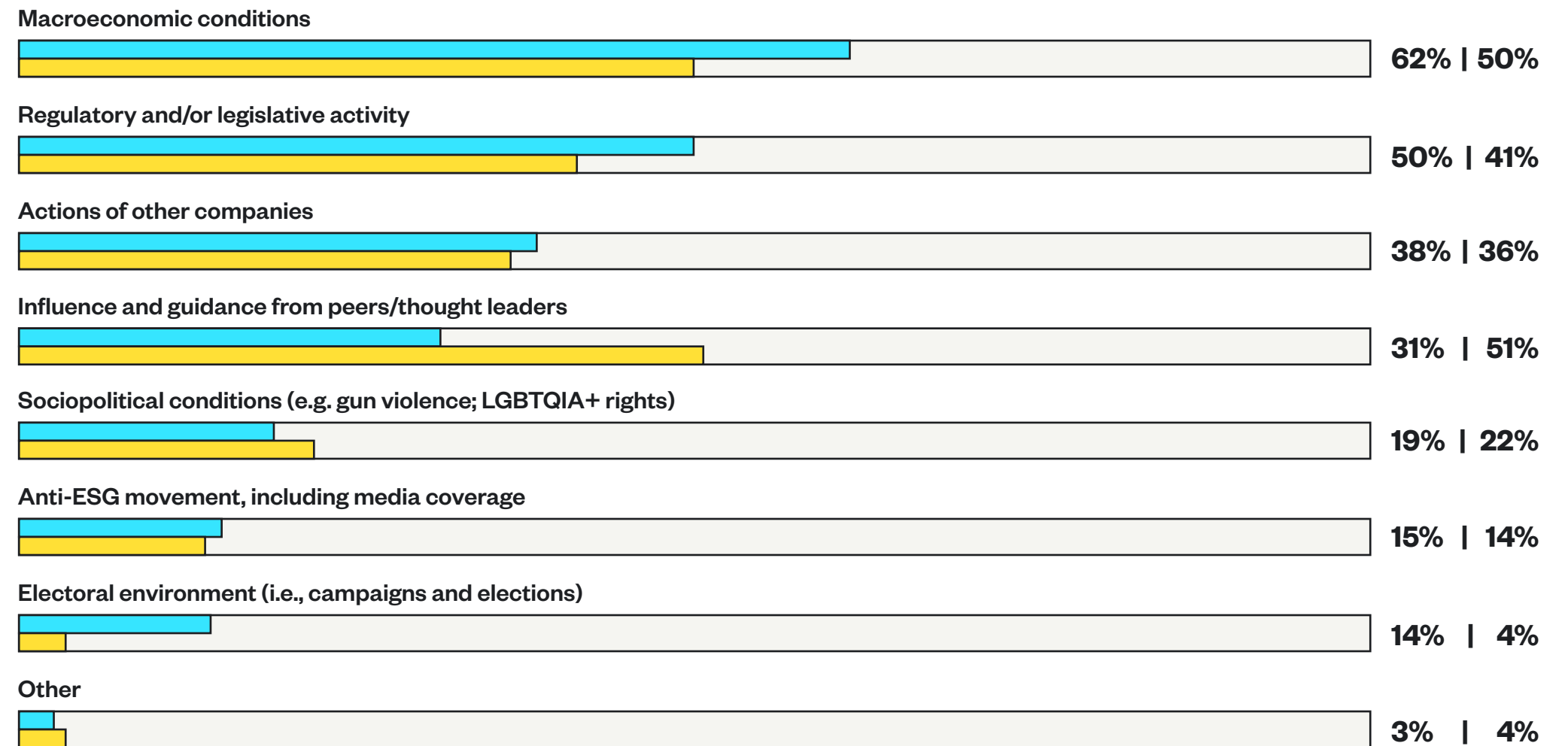


## Finding 5:

**Over the next year, leaders predict that economic conditions and regulatory/legislative activity will be key factors in their prioritization and decision-making**

Next year, leaders anticipate that macroeconomic conditions (62%) and regulatory and legislative activity (50%) will impact their work most significantly. Compared to 2023, they anticipate much less influence and guidance from peers/thought leaders (31% compared to 51%), though the actions of other companies will continue to play a strong role in how leaders form their priorities and decisions.

Which of the following external factors have the most influence over your job-related priorities and decision-making? (select up to 3)



Coming 12 months (N=74) Past 12 months (N=72)

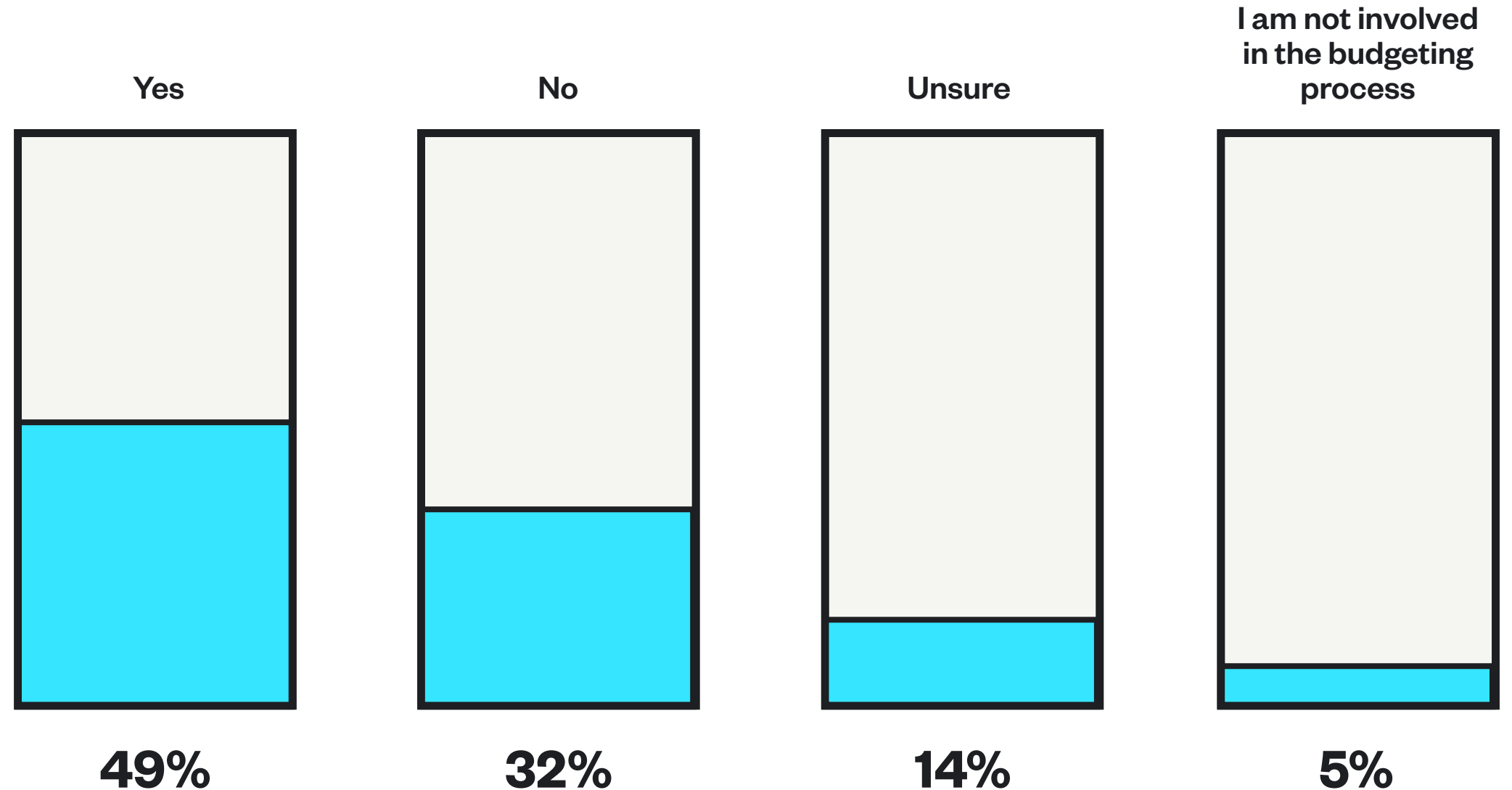
## Finding 6:

**In recognition of their growing need, and in spite of economic uncertainty, leaders will advocate for more funding for social impact and sustainability work in the year ahead**

Though it has been a challenging year for many companies, leaders are not slowing down on their social impact and sustainability priorities – 49% of leaders plan to or have already asked for a bigger budget for next year.

Have you already – or are you planning to – request a larger budget for your department or team for the next fiscal year?

N=74



Although many companies are engaged with social impact and sustainability work, leaders still need to consistently advocate for funding and resources, especially in times of economic uncertainty. Their case for increased funding differs, but alignment with business value and standards is a strong lever.

We asked respondents who indicated they plan to seek increased funding to describe the strongest element of their case for investment. To the right is a summary of their responses, including the frequency with which common themes appeared:

## What is the strongest element of your case for more funding next year?

N=42

<b>The impact that mission has on the business</b>	<b>9</b> respondents
<b>Business value and alignment</b>	<b>9</b> respondents
<b>ESG regulatory requirements (e.g., CSRD in the European Union, climate disclosure mandates in California)</b>	<b>7</b> respondents
<b>Meeting stakeholder expectations</b>	<b>6</b> respondents
<b>Catching up to industry standards and averages</b>	<b>5</b> respondents
<b>Return on investment</b>	<b>3</b> respondents
<b>Scaling impact</b>	<b>3</b> respondents

## The takeaway

The past year has been filled with headlines on the state of the economy, the politicization of ESG, the advancement of AI, and more. For the day-to-day work of social impact and sustainability leaders, these influences have not held equal weight. The economy has dramatically affected leaders this year, alongside regulatory activity and the work of their peers. On the other hand, contemporary issues – specifically the anti-ESG movement and the emergence of generative AI – have not yet significantly transformed leaders' jobs. However, leaders should stay informed on these issues to navigate potential acceleration in the months and years ahead.

THEME

3

## Influence is leaders' most sought-after and valued currency

Effective leadership necessitates change and adaptation. Shifting headwinds and tailwinds alter how leaders form their strategies, and the resourcing, support, and capabilities that they need to execute them. In our 2022 survey, leaders [indicated](#) that additional funding and clarifying information from their organization would take their work to new heights. But 2023 responses indicate a heightened focus on securing and channeling influence with key stakeholders across the organization. In this final section, we explore the ways leaders are adapting to environmental dynamics, and reflect on what they need to become more impactful and confident in the year to come.



## Finding 7:

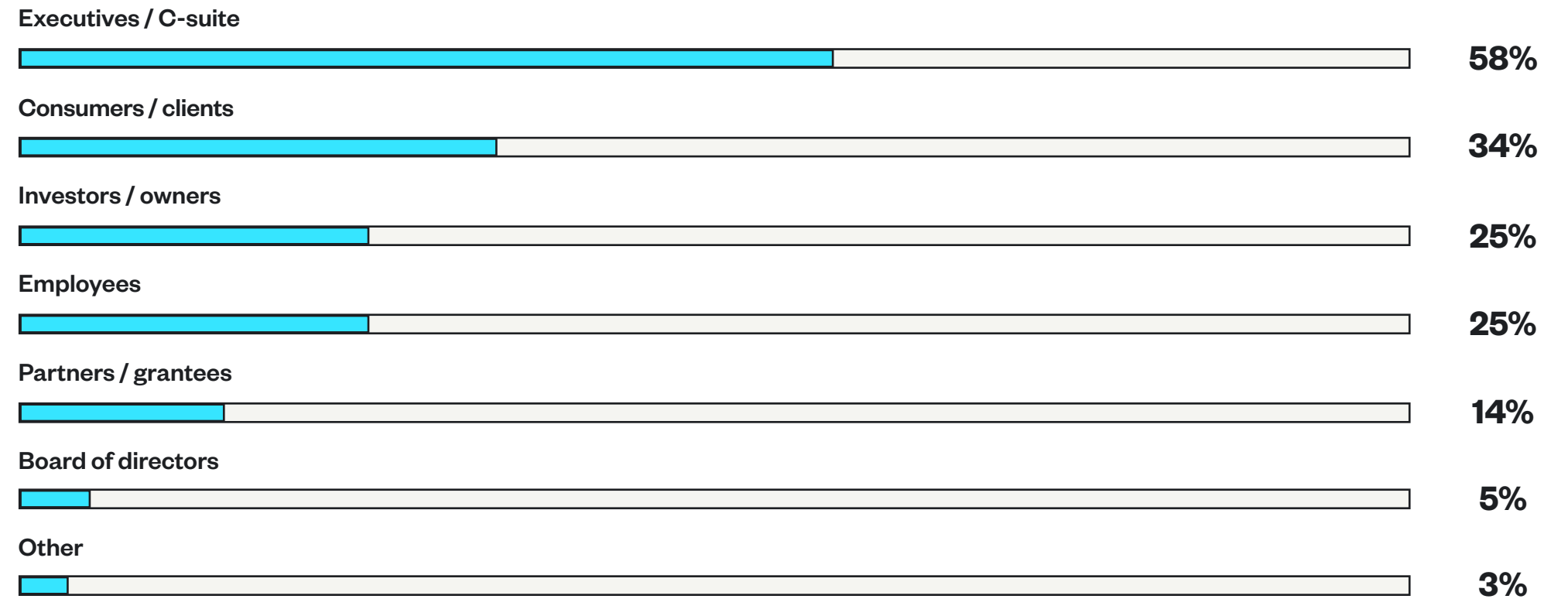
**Leaders respond most to the influence of their executive team, and want to wield their own influence in return.**

In 2022, leaders [reported](#) that engagement with executives, employees, and investors provided the greatest positive momentum for their work. Over the past 12 months, C-suites had the most influence over leaders' social impact and sustainability priorities and strategies (58%), followed by consumers/clients (34%), investors/owners (24%), and employees (24%).

Which of the following stakeholders had the greatest influence over your job-related priorities and decision-making over the past 12 months?

(select up to 2)

N=73



To feel more confident in their jobs going forward, leaders want engagement and accountability from the C-suite (43%), a larger budget (38%), and a larger team (34%).

## What do you need most to be more confident in your ability to advance your job-related priorities in the coming 12 months? (select up to 4)

N=74



When asked to rank capabilities as they relate to their own success, leaders identified the “ability to successfully influence your organization’s executives and board” as most important, closely followed by “ability to inspire, lead, and organize your team.”

## Please rank the importance of the following capabilities as they relate to your own success as a leader

N=72

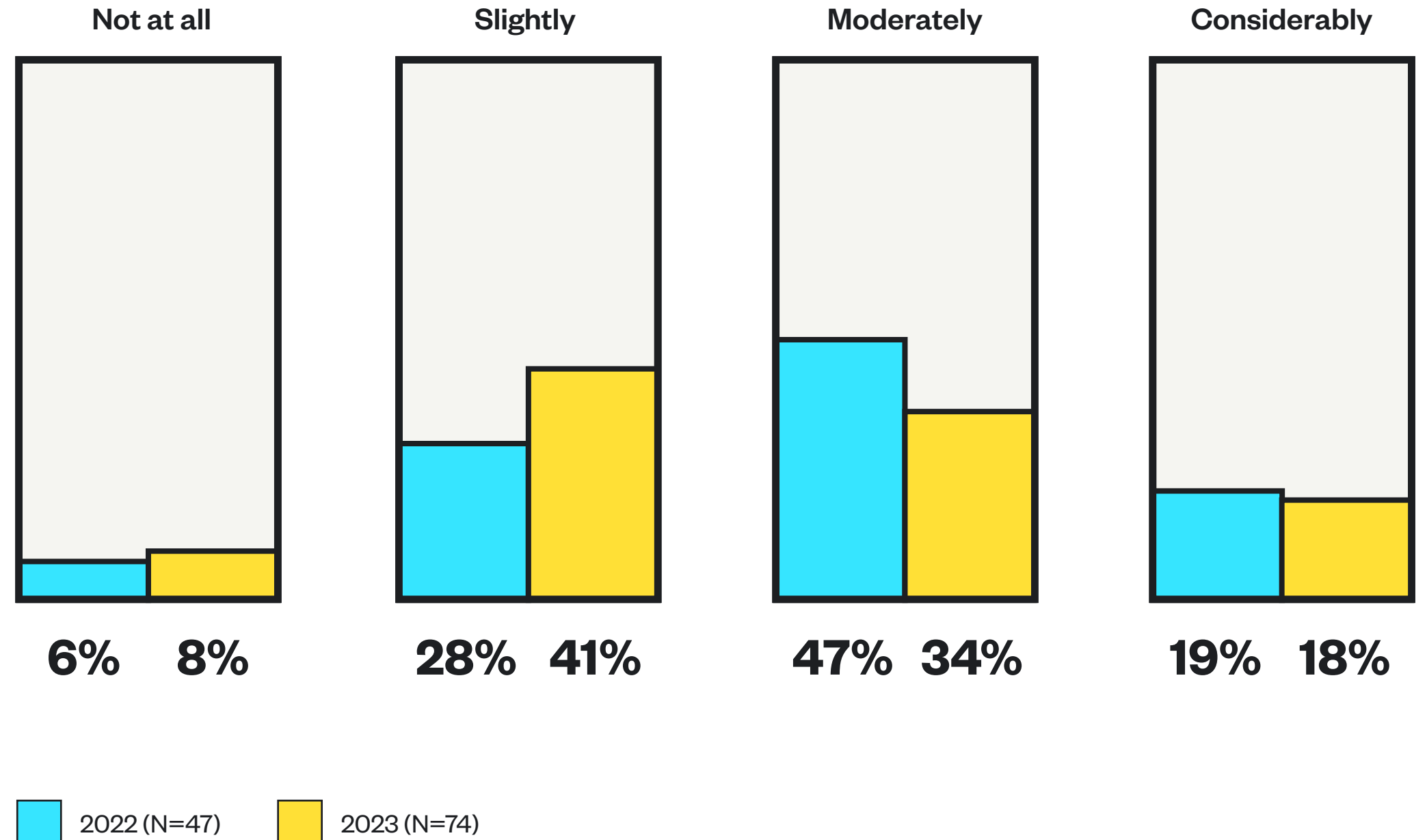
#1	Ability to successfully influence your organization's executives and board
#2	Ability to inspire, lead, and organize your team
#3	Making steady progress through programs
#4	Maintaining topical expertise on the social impact / sustainability issues your organization addresses
#5	Ability to influence your sector or field as a thought leader

## Finding 8:

### Leaders are intent on improving their strategies and capabilities to engage with internal stakeholders

Over half of leaders (52%) either “moderately” or “considerably” changed their priorities over the past year. Compared to 28% in 2022, 41% of leaders only “slightly” shifted their job-related priorities, indicating a reduced magnitude of change over the past year. However, across both 2022 and 2023, less than 10% of leaders reported no change to their strategies or priorities.

To what extent have you changed your job-related priorities or strategy during the past 12 months?



The most common ways that leaders shifted their priorities and strategies this year were: increasing engagement with other business unit leaders (57%), revisiting organizational social impact/sustainability priorities (53%), increasing engagement with the C-suite (41%), and increasing engagement with employees (39%).

## Which of the following changes or planned changes have you made to your job-related priorities or strategy in the last 12 months?

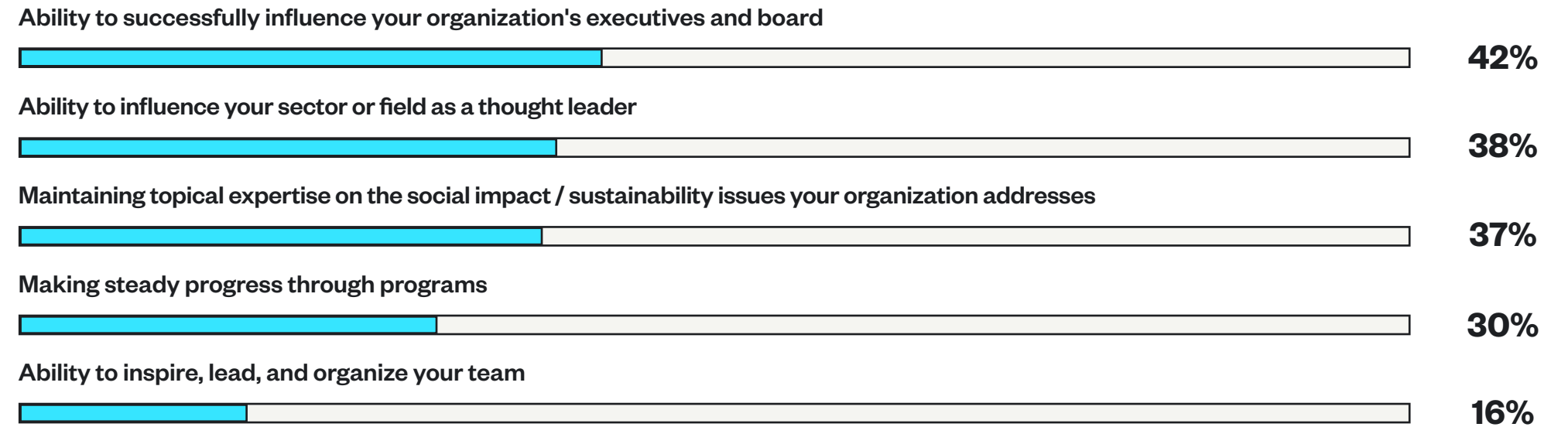
N=74



When asked what capabilities they wish they had more support on in the coming 12 months, the ability to successfully influence executives and board members ranked highest (42%). Influencing the field through thought leadership (38%) and maintaining topical expertise (37%) are also important areas of focus for leaders.

### For which of the following capabilities do you wish you had more support in the coming 12 months? (select up to 2)

N=73



## The takeaway

The social impact and sustainability space is far from static, and leaders' strategies are continuing to evolve. In order to sustain, deepen, and expand their progress, leaders today crave support, engagement, and direction from their executives. Successful social impact and sustainability leadership also requires the ability to influence executives, boards, and other internal stakeholders in return. This represents one of the most clear areas of focus and need for social impact and sustainability leaders going into 2024.



# Appendix: List of Participating Companies\*

Activision Blizzard  
Amazon Web Services  
American Family Insurance  
Amgen Foundation  
Amplified Impact  
Billtrust  
Blended Impact  
Bodraum  
Bridges Fund Management  
Centric Brands LLC  
Cerberus Capital Management  
Comcast NBCUniversal  
Converse  
Domtar  
Eventbrite, Inc.  
Fisher Weisman Brugioni  
Fossil Group  
Gnarus Advisors / Ulixean Ventures  
Grange  
Graphic Packaging  
Headspace

Highlands Venture Partners  
Hinge  
Hunter Douglas Group Limited  
Jazz Pharmaceuticals  
L'Oreal  
Legrand  
Mastercard  
Match Group  
New Relic  
Nielsen  
No. 29 Communications  
Nordstrom, Inc.  
Parts Authority  
PivotNorth Capital  
PrismWork  
RALLY  
Resource Capital Funds  
Ryan Companies US, Inc.  
Sabra  
Salesforce  
Sonder

Splunk  
Star Insights  
Starbucks  
Steelcase  
T. Rowe Price  
Taco Bell Foundation  
The LEGO Group  
The Scalpello Group, LLC  
Tiger Global  
TowerBrook Capital Partners  
Travelers  
Uber  
Unity Technologies  
Veo Careers  
Vizient  
Wesco International  
Whelhaus Co  
WP Engine  
Xerox  
Yum! Brands

\* does not includes five organizations that specifically requested anonymity as a condition of their participation; some organizations include multiple survey respondents

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## Questions or feedback?

NationSwell would greatly appreciate your feedback on this resource so that we can continue providing valuable insights to you and your organization. Please consider taking 30 seconds to complete this [brief questionnaire](#). For more information about this project, please contact NationSwell Insights ([insights@nationswell.com](mailto:insights@nationswell.com)).



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