

Table: 20 Companies included in the study

3M (MMM)	Cisco Systems (CSCO)	The Home Depot (HD)	The Travelers Companies (TRV)	Chevron Corporation (CVX)
American Express (AXP)	JPMorgan Chase (JPM)	IBM (IBM)	Verizon (VZ)	The Coca-Cola Company (KO)
Boeing (BA)	McDonald's (MCD)	Intel (INTC)	Walmart (WMT)	Procter & Gamble (PG)
Caterpillar Inc. (CAT)	Merck & Co. (MRK)	Johnson & Johnson (JNJ)	The Walt Disney Company (DIS)	Microsoft (MSFT)

Table: Count of Company Industry

Industry	Count	Company
Conglomerate	1	MMM
Financial services	3	AXP, JPM, TRV
Aerospace and defense	1	BA
Construction and Mining	1	CAT
Petroleum industry	1	CVX
Information technology	4	CSCO, IBM, INTC, MSFT
Food industry	2	KO, MCD
Retailing	2	HD, WMT
Pharmaceutical industry	2	JNJ, MRK
Fast-moving consumer goods	1	PG
Telecommunication	1	VZ
Broadcasting and entertainment	1	DIS

Figure: Distribution of Industry

