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Group Topic: ESG Management

Individual sub-topic: Effectiveness of ESG

Description:

As consumers' awareness of environmental pollution and global warming has been raised, the responsibility for companies that emit pollutants has emerged. Therefore, companies are introducing ESG (Environment, Society Governance) management to publicize their sustainability externally. However, there is controversy over whether ESG is an effective environmental protection method. ESG might be just a marketing tool to create an image of an eco-friendly company. Some companies try to maximize their profit-making by acquiring only the image of eco-friendly companies without risking the various costs of introducing ESG management. Such behavior is called 'greenwashing'. Apple is an excellent example of greenwashing. When Apple released the iPhone 12 series in 2021, it removed the existing 5W charger and wired earphones from the iPhone box based on "environmental" reasons such as reducing carbon footprint. The components in the box were reduced, but there was no significant difference from the price of the previous series. In fact, all the costs have been passed on to consumers. Also, if Apple really cared about the environment, it should have removed its own charging standard, Lightning, from the iPhone and switched to the most widely used USB-C. In the current situation where ESG is being abused and misused, it is necessary to discuss its effectiveness of ESG. I think ESG-related data and marketing are exploiting the characteristics of ESG (ambiguity of criteria, ease of numerical manipulation).

Question #1: Does ESG really contribute to eco-friendliness?

Question #2: Is it possible to regulate greenwashing?

Question #3: Is it appropriate for ESG to have great power over investors and consumers?

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