

ESG Pensions (Lucid)

Q1 Introduction of the study Intro text: No respondent input

(Required; Show Go Back button; Force respondents to stay on this question for 10 seconds)

DESCRIPTION: You are invited to participate in a research study on how people prefer their pension savings to be invested. You will be asked to complete a short online survey in which you will compare two hypothetical investments and answer some additional questions. All scenarios are hypothetical.

TIME INVOLVEMENT: Your participation will take approximately 5 minutes.

RISKS AND BENEFITS: There are no risks or benefits associated with this study.

PARTICIPANT'S RIGHTS: If you have read this form and have decided to participate in this project, please understand your participation is voluntary and you have the right to withdraw your consent or discontinue participation at any time without penalty or loss of benefits to which you are otherwise entitled. The alternative is not to participate. You have the right to refuse to answer questions. The results of this research study may be presented at scientific or professional meetings or published in scientific journals. Your individual privacy will be maintained in all published and written data resulting from the study.

CONTACT INFORMATION: If you have any questions, concerns or complaints about this research, its procedures, risks and benefits, contact the Protocol Director, Omar Vasquez Duque, telephone number: +16508339898, email omarvd@stanford.edu.

Independent Contact: If you are not satisfied with how this study is being conducted, or if you have any concerns, complaints, or general questions about the research or your rights as a participant, please contact the Stanford Institutional Review Board (IRB) to speak to someone independent of the research team at (650)-723-2480 or toll free at 1-866-680-2906, or email at irbnonmed@stanford.edu. You can also write to the Stanford IRB, Stanford University, 1705 El Camino Real, Palo Alto, CA 94306.

Q2 Consent Multiple choice

(One response required; One response allowed; Randomise order of options; Place options in 3 columns; Show Go Back button)


Do you consent to participating in this study?

- ☐ Yes
- ☐ No

Q3 Screen out Screen out

Screen out participants and redirect them to <https://run.conjoint.ly/custom/715/uzrv57zrf4fl2zvr>.

This event is triggered only if the following conditions are met:



 Condition based on answers to previous questions

Answer to question "Q2 _ Consent" is equal to "No"

Q4 Bot check Set of swipe cards

(Random order of cards; Show Go Back button)

This is a bot check. Please, only swipe yes for Card B (and no for the other two).

Swipe left  if no. Swipe right  if yes.


- A
- B
- C

Q5 Screen out Screen out

Screen out participants and redirect them to [https://samplerio.us/s/ClientCallBack.aspx?RIS=20&RID=\[RID\]](https://samplerio.us/s/ClientCallBack.aspx?RIS=20&RID=[RID]).


This event is triggered only if the following conditions are met:

 Any condition in this group is met:

 Condition based on answers to previous questions


Answer to question "Q4 _ Bot check" part "" is equal to "Like"

OR

 Condition based on answers to previous questions

Answer to question "Q4 _ Bot check" part "" is not equal to "Like"

OR

 Condition based on answers to previous questions

Answer to question "Q4 _ Bot check" part "" is equal to "Like"

Q6 Introduction to the Conjoint Exercise Intro text: No respondent input

(Required; Show Go Back button; Force respondents to stay on this question for 7 seconds)

You will find 12 vignettes showing two alternative funds that could invest your pension savings. All scenarios are hypothetical.

Each option has the same number of features or attributes. One is the expected annual pension you would receive when you retire.

The other features indicate whether the investment fund invests in firearms and/or fossil fuels and in firms that promote certain social goals (i) ensuring there is no child labor in supply chains, (ii) promoting racial diversity in management, and (iii) promoting equal pay among men and women.

There is an example below.

Q7 Result of 5 X 2 Multiple choice

(One response required; One response allowed; Randomise order of options; Place options in 3 columns; Show Go Back button)

What is the result of 5 X 2? To make sure you are paying attention, please select the option none of the above below (don't do the multiplication)

- ☐ 10
- ☐ 7
- ☐ 12
- ☐ 5
- ☐ 8
- ☐ None of the above

Q8 Screen out Screen out

Screen out participants and redirect them to [https://samplerio.us/s/ClientCallBack.aspx?RIS=20&RID=\[RID\]](https://samplerio.us/s/ClientCallBack.aspx?RIS=20&RID=[RID]).

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This event is triggered only if the following conditions are met:

🔍 **Condition based on answers to previous questions**

Answer to question "Q7 _ Result of 5 X 2" is not equal to "None of the above"

- **Q9** 🗃️ **Taking into account ESG factors Multiple choice**
(One response required; One response allowed; Randomise order of options; Place options in 3 columns; Show Go Back button; Force respondents to stay on this question for 3 seconds)
Would you prefer to restrict your investments to funds that take Environmental, Social, and Governance (ESG) factors in their decision-making?
 - Yes
 - No
- **Q10** 📝 **Age (write-in) Short text**
(Required; Show Go Back button)
In what year were you born?
- **Q11** 🗃️ **Party ID Multiple choice**
(One response required; One response allowed; Randomise order of options; Place options in 3 columns; Show Go Back button; Force respondents to stay on this question for 3 seconds)
What party do you identify yourself with?
 - Republican
 - Democrat
 - None
- **Q12** 🗃️ **Party leanings Multiple choice**
(One response required; One response allowed; Randomise order of options; Place options in 3 columns; Show Go Back button; Force respondents to stay on this question for 3 seconds)
If you don't identify with any party, do you lean towards one of them?
 - Republican
 - Democrat
 - None


This question is shown only if the following conditions are met:

🔍 **Condition based on answers to previous questions**

Answer to question "Q11 _ Party ID" is equal to "None"
- **Q13** 🗃️ **Gender Multiple choice**
(One response required; One response allowed; Randomise order of options; Place options in 3 columns; Show Go Back button; Force respondents to stay on this question for 3 seconds)
What gender do you identify with?
 - Male
 - Female (Redirect if quota for answers met to [https://samplerio.us/s/ClientCallBack.aspx?RIS=40&RID=\[RID\]](https://samplerio.us/s/ClientCallBack.aspx?RIS=40&RID=[RID]); Quota size is 2000)
 - Other
- **Q14** 🗃️ **Ethnicity Multiple choice**
(One response required; One response allowed; Randomise order of options; Place options in 3 columns; Show Go Back button; Force respondents to stay on this question for 3 seconds)
What ethnicity do you identify with?
 - White
 - Asian
 - Hispanic
 - African American
 - Native American
 - Other
- **Q15** 🗃️ **State (US) Multiple choice**
(One response required; One response allowed; Randomise order of options; Place options in 3 columns; Show Go Back button; Force respondents to stay on this question for 3 seconds)
In what US state do you live?
 - Florida (Redirect if quota for answers met to [https://samplerio.us/s/ClientCallBack.aspx?RIS=40&RID=\[RID\]](https://samplerio.us/s/ClientCallBack.aspx?RIS=40&RID=[RID]); Quota size is 1000; Append all GET variables)
 - California (Redirect if quota for answers met to [https://samplerio.us/s/ClientCallBack.aspx?RIS=40&RID=\[RID\]](https://samplerio.us/s/ClientCallBack.aspx?RIS=40&RID=[RID]); Quota size is 1000; Append all GET variables)
 - Other (Redirect if quota for answers met to [https://samplerio.us/s/ClientCallBack.aspx?RIS=40&RID=\[RID\]](https://samplerio.us/s/ClientCallBack.aspx?RIS=40&RID=[RID]); Quota size is 2000; Append all GET variables)
- **Q16** 🗃️ **Education Multiple choice**
(One response required; One response allowed; Randomise order of options; Place options in 3 columns; Show Go Back button; Force respondents to stay on this question for 3 seconds)
What is the highest degree you have earned?
 - Some high school
 - High school
 - Some college
 - College degree
 - Graduate degree
- **Q17** 📝 **Annual income Short text**
(Required; Show Go Back button; Force respondents to stay on this question for 3 seconds)
What is your gross (before tax) annual income?
- **Q18** 🗃️ **Frequency Multiple choice**
(One response required; One response allowed; Fix order of options; Place options in 3 columns; Show Go Back button; Force respondents to stay on this question for 3 seconds)
How many days a week do you pray or meditate?
 - 0
 - 1
 - 2
 - 3

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- ☐ 4
- ☐ 5
- ☐ 6
- ☐ 7

Q19  What is the second to last letter of the alphabet? Multiple choice
(One response required; One response allowed; Randomise order of options; Place options in 1 column; Show Go Back button)

What is the second to last letter of the alphabet?


- b
- z
- y
- g
- l
- m

- Q20 ☒ Screen out Screen out
Screen out participants and not redirect them.

This event is triggered only if the following conditions are met:

Condition based on answers to previous questions

Answer to question "Q19_ What is the second to last letter of the alphabet?" is not equal to "y"

Q21  **Block of conjoint questions** **Block of conjoint questions**
(Show headers to each alternative; Shuffle several additional questions within the conjoint block)

Which of the following funds would you choose?

Choose: Choose

Headers to each alternative:

Alternative A: Investment Fund A

Alternative B: Investment Fund B

Alternative C: Investment Fund C

Alternative D: Investment Fund D

Alternative E: Investment Fund E

Product attributes	Product attributes (fancy formatting)	Levels	Price attribute (Just the number)
Expected pension		Expected pension: \$20,000 a year	-20000
		Expected pension: \$25,000 a year	-25000
		Expected pension: \$30,000 a year	-30000
		Expected pension: \$35,000 a year	-35000
		Expected pension: \$40,000 a year	-40000
		Expected pension: \$45,000 a year	-45000
		Expected pension: \$50,000 a year	-50000
		Expected pension: \$55,000 a year	-55000
		Expected pension: \$60,000 a year	-60000
Invests in firearms		Invests in firearms	
		Does not invest in firearms	
Invests in fossil fuels		Invests in fossil fuels	
		Does not invest in fossil fuels	
Invests in firms that may employ children	Description of the attribute text: Ensures no child labor in the firms' supply chain (Show description on mouse hover over the level)	Invests in firms that may employ children	
		Invests in firms that ensure no children are employed	
Advocates for racial diversity in management	Description of the attribute text: Votes favoring racial diversity in management (Show description on mouse hover over the level)	Does not advocate for racial diversity in management	
		Advocates for racial diversity in management	

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Product attributes	Product attributes (fancy formatting)	Levels	Price attribute (Just the number)
Advocates for equal pay for men and women	Description of the attribute text: Votes favoring equal pay for men and women (Show description on mouse hover over the level)	Does not advocate for equal pay for men and women	
		Advocates for equal pay for men and women	

Q22

OpenEnded_Feedback

Short text

(Required; Show Go Back button)

This study measures people's willingness to sacrifice monetary profits to restrict their pension investments to firms that pursue social and/or environmental causes. Is there any feedback you would like to share with us?

Q23

Post-screener outlier

Intro text: No respondent input

(Required; Show Go Back button)

Thanks for completing this survey.