

Greenwashing – beware the backlash

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EINPresswire.com/ -- Companies that fail to live up to their promises about sustainability will face a backlash from disillusioned customers and clients, which could hit profits.

That's the warning from Rachael Kinsella, Editor in Chief of thought leadership specialist [iResearch Services](#), which has just published the [second of two reports on How Sustainable is the Technology Sector?](#)

She says, "There's been an enormous backlash against greenwashing and businesses are being found out. So that's a big reputational risk, but also it could also cause technology firms to take a massive hit to revenue."

In the [first report](#), 91% of 550 technology leaders surveyed say that some, if not all companies within the industry are guilty of greenwashing – that is, claiming a product or service is more sustainable than it actually is. Almost half (44%) believe every company is greenwashing and 47% that only some companies are. Only 6% say they are not aware of any companies doing so. A higher proportion of CEOs – 49% – say every company is greenwashing, while 41% believe some are and 10% say none are involved.

Yogesh Shah, CEO at iResearch Services, says, "We know greenwashing is a major concern, but the survey shows that technology leaders around the world believe it is rampant in the industry."

Tech leaders suggest that sustainability can bring substantial business and financial benefits, with 52% of participants expecting to gain more customers and 38% expecting bigger profits.

The new report includes comments from tech leaders about greenwashing, how green the tech industry is, and what can be done to help other sectors become more sustainable.



Rachael Kinsella – Editor in Chief

Alexandra Nicholson, Senior Director of Social Media and Impact at Pegasystems (Pega), a maker of artificial intelligence software, does not think greenwashing is a prominent issue in the technology sector and says regulations are in place to deal with any issues that arise.

"I don't think that tech is more or less guilty [than any other industry] of using their sustainability story as part of their overall positive brand impact story. I think many companies in many industries use their sustainability programs and credentials as part of their positive perception strategy. Corporate responsibility is really important to businesses.

"It becomes greenwashing when you are overstating your cause or using information for false advertising or false marketing – and those things are protected, we have regulations against false advertising and a high level of scrutiny around these things.

"I can see that there's perceived greenwashing – but I think fundamentally everyone is telling their sustainability story."

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Rachael Kinsella - Editor in Chief, iResearch Services

To find out more about the How Sustainable is Technology reports, or other sustainability research and special projects, email marketing@iresearchservices.com or visit <http://www.iresearchservices.com>.

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deliver influential, impactful, insight-based opinions. iResearch Services helps clients to unearth customer challenges and tackle topics to drive business and societal change. Our all-encompassing service, from research to thought leadership, to activation and lead generation



Yogesh Shah – CEO

strategies, makes us the thought leadership partner of choice for clients across technology, financial and professional services.

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