

**BES11**

## **RED, BLUE AND THEIR DEI VIEWS: HOW STATE POLITICS AND INDUSTRY CLASSIFICATION SHAPE FORTUNE 500 DEI INITIATIVES**

CHANDU VALLURI<sup>1</sup>, KYLE NASH<sup>2</sup>, VIVEK PATIL<sup>3</sup>

<sup>1</sup>MINNESOTA STATE UNIVERSITY, MANKATO, MN, USA. <sup>2</sup>CLEVELAND STATE UNIVERSITY, CLEVELAND, OH, USA. <sup>3</sup>GONZAGA UNIVERSITY, SPOKANE, WA, USA

### **Abstract**

This study explores the influence of state political orientation and industry classification on Diversity, Equity, and Inclusion (DEI) discussions in the 10-K reports of Fortune 500 companies. Analyzing firms headquartered in politically liberal (blue) versus conservative (red) and swing (purple) states, we examine how these factors shape corporate DEI engagement. Using topic modeling, we assess DEI-related language, revealing differences based on state politics and industry sectors like technology and financial services. Our results offer valuable insights into the evolving landscape of corporate DEI, shedding light on the intricate interplay of geographic, political, and industry factors that shape these critical conversations.

**Keywords:** DEI, State Politics, topic modeling, 10K reports, Fortune 500

### **Conference Track**

Business Environment - Strategy, Policy, Law, Ethics