



INVESTOR BRIEF

“Logistics activity on the Amazon site of Vélizy-Villacoublay in France,” by Frederic Legrand - COMEO. Photo taken in Vélizy, France on Sept. 23th 2019. Shutterstock, Royalty-free stock photo ID: 1514808629.

Amazon In-Depth: Work, Rights and Risks at Amazon.com, Inc.

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Please note that this brief is for informational purposes only, and is not intended to provide, and should not be relied on for investment, legal, tax or accounting advice. Trustees should consult their own advisors and investment professionals to evaluate the merits and risks of any investment.

EXECUTIVE SUMMARY

This investor brief provides an overview of Amazon.com, Inc. (“Amazon”) and describes workforce risks in its operations. It outlines issues related to health and safety, precarious work, and workers’ rights to freedom of association and collective bargaining. The brief describes the importance of workers’ collective voice in improving Amazon’s workforce management and mitigating the human rights risks that the company faces that may negatively impact its corporate reputation. It then provides a path for investors to encourage improvements in Amazon’s workforce management practices. Specifically, the brief suggests that investors should request from Amazon a commitment to strengthen its performance and reduce its human rights risks in the following ways:

- 1. Governance:** Amazon should elevate workforce management oversight to the board of directors, appoint directors with specific human resource management and human rights due diligence skills and experience, and publicly disclose the board’s workforce oversight policies and activities. This should include oversight of workforce issues by the board of directors’ Leadership Development and Compensation Committee.
- 2. Risk management:** The company can improve its existing labour and human rights policies (the “Amazon Global Human Rights Principles”) to manage risk more effectively by:
 - Specifying the business relationships – such as customers, suppliers, employees – to whom the company’s commitments apply, as well as how the company will embed its policy commitments among those relationships and hold them accountable;
 - Committing to implement among its direct employees and those in its value chain the full range of labour rights specified in the [Core Conventions of the International Labour Organization \(ILO\)](#), including the right to collective bargaining;
 - Working with investors and independent human rights experts to detail the processes it will use to identify, assess, prevent, mitigate, and, where appropriate, address adverse human and labour rights impacts, in accordance with the [OECD Guidelines for Multinational Enterprises](#) and other relevant standards.
 - Fulfilling its pledge to lead in workforce management by committing to uphold international human and labour rights standards, even where national law – including in the United States, where its largest workforce is located – does not meet those standards.



"Governor Hogan Tours Amazon Fulfillment Center," Maryland GovPics (Photographer Joe Andrucyk), Photo taken on Sept. 15, 2017. Licensed under a Creative Commons Attribution 2.0 Generic (CC BY 2.0). Retrieved from <https://www.flickr.com/photos/mdgovpics/36906693900/in/album-72157686813447104>

INTRODUCTION

Amazon poses a dilemma for investors. On the one hand, the company has exploded in size and scope. The company's rapid growth and market dominance in internet retail and web services has given investors strong capital appreciation and the confidence that those returns will continue in the future.¹ This rate of growth has only accelerated due to the COVID-19 pandemic as quarantined households and businesses turn to Amazon for their retail and internet needs.

On the other hand, Amazon's rapid workforce growth presents a growing set of human rights risks for the company and its investors. As Amazon persists with its oft-cited mandate to "focus relentlessly on our customers,"² there is evidence of deficiencies in how it manages another key stakeholder group: its workforce.

With a labour force of 840,000 full and part-time employees as of April, 2020,³ Amazon has become one of the world's largest private-sector employers. Amid the company's rapid growth, worrying patterns with respect to employee health and safety, infringement of international labour standards, and aversion to collective bargaining have emerged. These workforce issues are not unique to Amazon. Yet, they warrant increased investor attention because of the company's size and expansion across jurisdictions and markets.

In the Amazon Global Human Rights Principles that the company adopted in 2019, Amazon recognises its “responsibility to respect and uphold internationally recognized human rights through the ethical treatment of our workforce and those within our value chain.” It articulates a commitment to the [United Nations Guiding Principles on Business and Human Rights](#), as well as respect and support for the Core Conventions of the International Labour Organization (ILO), the [ILO Declaration on Fundamental Principles and Rights at Work](#), and the [UN Universal Declaration of Human Rights](#). Embedded in these international frameworks is the right of workers to organize and collective bargaining, as outlined in ILO [Core Convention No. 98](#).

Under the [OECD Guidelines for Multinational Enterprises](#), investors have a responsibility to carry out due diligence to prevent causing or contributing to adverse human rights impacts in their portfolio holdings. Investors are shaping their investment stewardship with a view to enabling positive impacts and changes for affected stakeholders, such as workers.⁴

Investors also increasingly recognize that poor workforce management practices that undermine decent work can produce less-effective workplaces.⁵ For instance, poor employee relations can translate into high rates of employee turnover; poor health and safety practices can augment physical injury and work interruption risks; and poor working conditions can aggravate mental health issues in the workforce.⁶



The Committee on Workers’ Capital published an investor brief that focuses specifically on Amazon and COVID-19 in April 2020. For more information, please see the Committee on Workers’ Capital report “[Amazon.com, Inc. and the COVID-19 Pandemic](#),” available at www.workerscapital.org.



"Amazon Prime delivery agent during his work shift," by Cineberg. Photo taken in Berlin, Germany on Jan. 27, 2020. Shutterstock, Royalty-free stock photo ID: 1640803081

ABOUT AMAZON.COM, INC.

Figure 1: Amazon.com, Inc. – Headline Information

 **Headquarters**
Seattle, USA

 **Revenue**
USD \$280.5 billion (2019)

 **Large ownership stakes**

- Jeff Bezos: 15%
- Vanguard: 6.4%
- Blackrock: 5.4%

 **Workforce**

Number of full-time and part-time employees: **840,000**
Median employee compensation: **USD \$28,836**

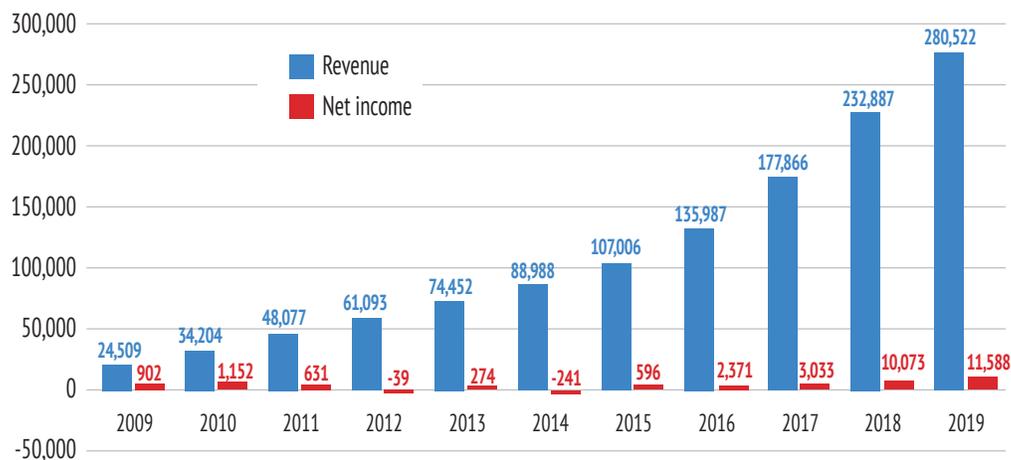
 **Net income margin**
4.13%

US-based Amazon.com, Inc. is one of the world's largest retailers, online marketplaces and companies. Since launching in 1994, it has evolved from a modest online bookstore to a retail giant. With revenues of \$280.5¹ billion in 2019, Amazon is the 5th largest company on the Fortune 500 list.⁷ Over the last 10 years, the company has maintained an annual compound rate of sales growth of 23.4 percent as it has redefined the landscape of the retail industry and e-commerce.

Sources: 2019 Amazon.com, Inc. 10-K report; 2019 Amazon.com, Inc. proxy statement, 2019 Amazon letter to shareholders

*Amounts expressed in US dollars unless otherwise noted

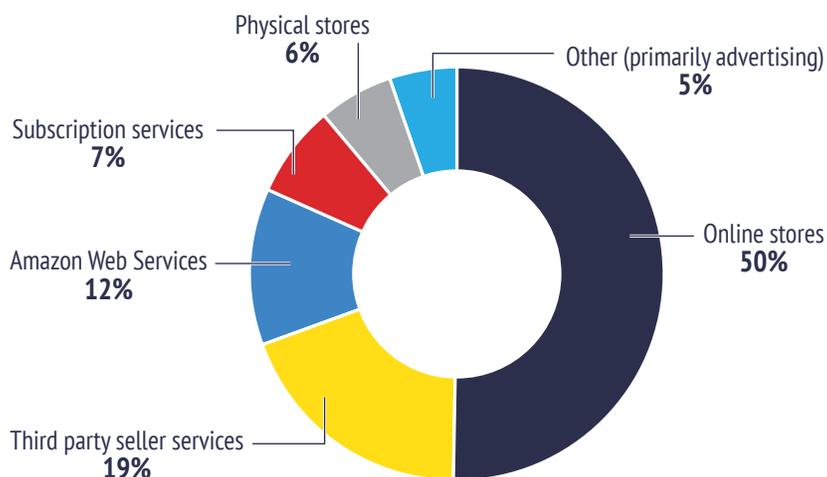
Figure 2: Amazon: Revenue and Net Income Patterns - 2009 to 2019
(US\$ millions)



Source: FT.com

Amazon earns revenue by selling goods directly on its website and through physical stores. It generates additional revenue from third-party sellers, charging them fees to list and advertise their items on Amazon's marketplace and for its Fulfilment by Amazon (FBA) services. Amazon's customer subscription services, such as Amazon Prime memberships, e-book and streaming services, are further revenue streams.

Figure 3: Amazon 2019 Revenue Breakdown⁸



Source: 2019 Amazon.com, Inc. 10-K report

An increasing portion of revenue is generated from Amazon's cloud computing operation, Amazon Web Services (AWS), which provides companies – including Netflix, Adobe and Airbnb – with a suite of IT infrastructure services. Amazon disclosed AWS' profitability for the first time in 2015 and this, in turn, has led to a dramatic shift in how Amazon's stock is valued.⁹ AWS has been responsible for a majority of Amazon's operating income in the past three years.¹⁰ One analyst predicts that AWS will become the world's most valuable IT supplier by 2025.¹¹

Margins are slim in Amazon's e-commerce fulfilment business, where most of its employees work. Expansion costs, fulfillment expenses and shipping costs have increased faster than revenue in recent years. For instance, shipping costs, including sortation and delivery centers and transportation costs, increased from \$27.7bn in 2018 to \$37.9bn in 2019, a 37 percent year on year increase compared to a 20 percent year on year increase in revenue.¹² Table 1 shows that Amazon draws the majority of its operating income from its highly profitable AWS segment while its e-commerce operating margin (operating income / revenue) in North America is lower and negative internationally.

Table 1: Amazon's Operating Income (operating margin) **by segment** (US\$ billions)

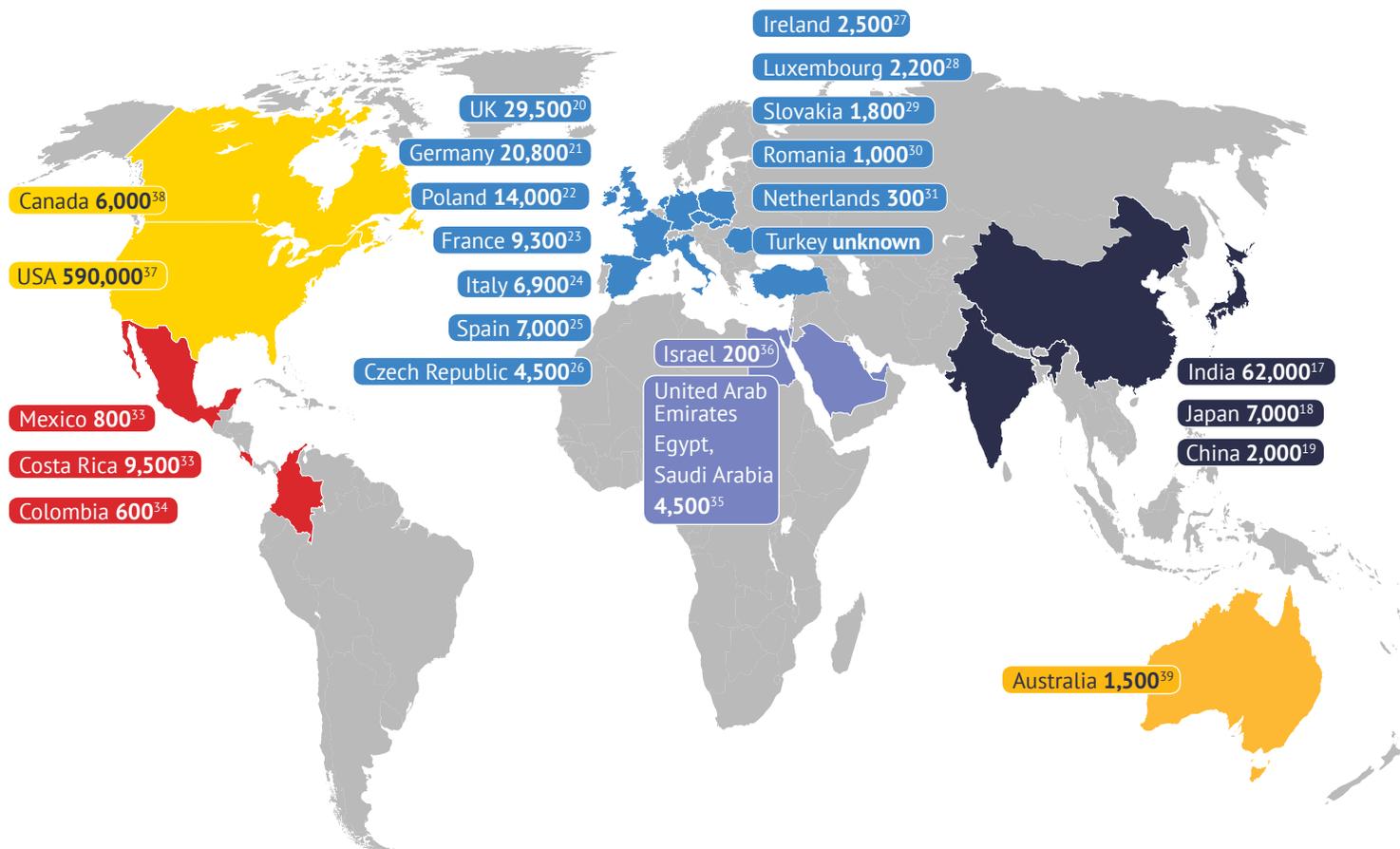
	2018			2019		
	Net Sales	Operating Income (Loss)	Operating Margin	Net Sales	Operating Income (Loss)	Operating Margin
North America	141,366	7,267	5.14%	170,733	7,033	4.12%
International	65,866	(2,142)	(3.25%)	74,723	(1,693)	(2.27%)
AWS	25,655	7,296	28.44%	35,026	9,201	26.27%
Total	232,877	12,421	5.33%	280,522	14,541	5.18%

Source: 2019 Amazon.com, Inc. Form 10-K report, p. 24-25.

Amazon's employment footprint has been growing at a rapid pace. Amazon's workforce grew to 840,000 employees as of April 2020, with 590,000 employees in the U.S., 115,000 employees in Europe, and 95,000 employees in Asia.¹³ The employee headcount was up from 230,800 at the end of 2015, constituting a 246 percent increase in four years.¹⁴

Amazon ranks second in terms of employee headcount on the 2019 Fortune 500 list.¹⁵ The company's largest employment footprint is in the USA, followed by India, the UK and Germany. A substantial number of Amazon employees work in the company's ever-expanding network of facilities that store, sort and distribute products. The network of facilities – including fulfilment centres – is estimated to total 1,137 as of April 2020.¹⁶

Figure 4: Number of Amazon Employees by Country as Reported by Amazon and Press Coverage



TOTAL: 792,900 tracked in this figure (out of 840,000⁴⁰)



WORKFORCE-RELATED RISKS IN AMAZON'S OPERATIONS

As Amazon has grown into one of the world's largest private employers, there have been allegations of workers' rights violations. These alleged issues suggest that there is a gap between the principles that the company has committed to in its [Global Human Rights Principles](#)⁴¹ and Amazon's practices.

Our recommendation is that Amazon should formally adopt a position of neutrality when workers seek to organize and bargain collectively as a first and important step in addressing workforce-related risks.

Health and safety

Amazon closely monitors employee productivity in its fulfillment warehouses using technology.⁴² Amazon has tested the use of video games with non-monetary rewards in which warehouse workers compete against each other for greater productivity.⁴³ Amazon also holds patents for technology that has not been implemented in its warehouses, including a mobile employee cage to protect workers from warehouse robots⁴⁴ and wristbands that track employee motions.⁴⁵ Warehouse workers may be terminated if they do not meet Amazon's performance expectations.⁴⁶ At one US facility of 2,500 full time employees, an Amazon spokesperson said the company terminated approximately 300 full time employees between August of 2017 and September 2018 for failing to meet productivity quotas.⁴⁷



Amazon's Global Human Rights Principles: We

strive to be the most safety-centric organization in the world. We provide a clean, safe, and healthy work environment. The health, wellness, and safety of our workers is our number one priority. Everyone has the right to a safe and healthy workplace with appropriate rules and practices for reporting and preventing accidents, injuries, and unsafe conditions, procedures, or behaviors.

Some Amazon warehouse workers have expressed concern that the company's productivity quotas are so demanding that they are fearful of taking toilet breaks.⁴⁸ The author of the book "Hired: Six Months Undercover in Low-Wage Britain" claimed to have encountered a bottle of urine on a shelf that a worker had used to relieve themselves when working in an Amazon warehouse in the UK.⁴⁹ Over sixty UK warehouse workers reported that they have avoided going to the toilet because they were scared of missing their performance targets in a 2018 online survey that was conducted by the worker advocacy group Organise.⁵⁰ Warehouse workers near Melbourne, Australia told the Australian Broadcasting Corporation in a 2019 story that Amazon's performance targets made them feel like they could not go to the toilet and sometimes pushed them to cut safety corners.⁵¹ Amazon disputes these claims and has stated that the company does not monitor employee toilet breaks.⁵²

Adequate toilet breaks are not the only workplace concern for workers at Amazon warehouses. In the UK, the GMB union obtained Freedom of Information request data showing that ambulances were called 600 times to 14 Amazon warehouses across the UK from 2015-18. An Amazon spokesman denied having unsafe working conditions and said that the company had 43 percent fewer injuries than other transportation and warehousing companies in the UK.⁵³

In the U.S., Amazon was placed on the 2018 and 2019 "dirty dozen" list of the National Council for Occupational Safety and Health, a worker advocacy organization that highlights companies with poor safety records.⁵⁴ According to a 2019 survey by the New York Committee for Occupational Safety and Health, 18 percent of 145 workers that were interviewed at Amazon's fulfilment center in Staten Island, NY indicated they were injured as a result of their work, an injury rate that was nearly three times the 2017 Bureau of Labor Statistics national average work related injury or illness rate of 5.2 percent for warehouse workers.⁵⁵ The survey recommended that Amazon should not oppose unionization given the role of unions in improving occupational health and safety, build a comprehensive ergonomics program, and reduce line speeds.⁵⁶

An investigation by the Center for Investigative Reporting found that the injury rate in 23 of the company's 110 U.S. fulfilment centres was 9.6 serious injuries per 100 full-time workers in 2018 - more than double the national industry average rate of four serious injuries per 100 full-time workers.⁵⁷ A company spokesperson stated that worker injury rates are comparatively high because Amazon is aggressive in reporting injuries.⁵⁸

A December 2019 study of U.S. Occupational Safety and Health Administration (OSHA) log data by members of a worker advocacy group known as the Athena Coalition found that Amazon's 2018 total recordable injury rate was three times as high as the injury rate for all private employers and almost twice as high as the injury rate in the general warehousing industry.⁵⁹ Federal legislators have asked OSHA to investigate working conditions at the company's warehouses.⁶⁰

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According to a ProPublica investigation of lawsuits in the U.S., Amazon delivery contractors were alleged to have been involved in more than 60 accidents including 10 fatalities since June 2015. In contrast to UPS drivers who are trained by virtual reality and obstacle courses, Amazon Flex drivers have said that they primarily received training through videos on their phones. When named as a defendant in lawsuits involving delivery contractors, Amazon has successfully argued that it does not have legal responsibility for accidents caused by its independent contractors.⁶¹

COVID-19

The coronavirus (“COVID-19”) pandemic is having profound implications for Amazon and its workforce. The company’s explosive growth has accelerated as a result of COVID-19 public health restrictions, creating new stress on the company’s operations.⁶² With millions of households living in quarantine, Amazon’s online retail and grocery home delivery service, its Amazon Web Services, and its Amazon Prime Video are seeing surging demand as more people order goods online, telecommute, and turn to online entertainment.⁶³

The flood of orders presents Amazon with increased challenges in managing its growing workforce. In the US alone, the company has hired 175,000 full and part-time workers in response to the COVID-19 pandemic.⁶⁴ Amazon says it has tried to make its workplaces safer by providing its workers with personal protective equipment, implementing social distancing policies and improving sanitization.⁶⁵ An Amazon spokesperson said that the company has been cautious about informing Amazon workers about cases of COVID-19 out of privacy concerns.⁶⁶ News reports say many workers have been afraid to come to work, and attendance in mid-March was down as much as 30 percent.⁶⁷

On March 11, 2020, Amazon announced that all employees diagnosed with COVID-19 or placed into quarantine will be eligible to receive up to two-weeks of paid leave.⁶⁸ However, Amazon workers in the U.S. have reported confusion regarding implementation of the new policy and difficulty accessing paid leave benefits in part because of the limited availability of COVID-19 testing and difficulty documenting quarantine orders.⁶⁹

COVID-19 paid leave benefits were granted to part-time employees after Amazon workers pressured the company.⁷⁰ But Amazon’s paid leave policy does not apply to independent contractors such as Amazon Flex delivery drivers. For those workers, Amazon is offering the “ability to apply for grants approximately equal to up to two-weeks of pay if diagnosed with COVID-19 or placed into quarantine by the government or Amazon.”⁷¹ The grants are issued through a relief fund that Amazon opened with a \$25 million initial contribution and for which it is accepting donations from the public.⁷²

In addition to demanding paid sick leave, Amazon workers around the globe have protested to demand safer working conditions.⁷³ Workers at Amazon fulfillment

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centers near Milan⁷⁴ and Florence⁷⁵ in Italy have staged strikes for enhanced safety measures in response to the COVID-19 pandemic. In Madrid, a labour ministry team carried out a 10-hour inspection and ordered Amazon to correct a set of health and safety deficiencies within two days.⁷⁶

In France, a tribunal said that Amazon had disregarded its obligation of safety for the health of employees and temporarily prohibited the company from delivering non-essential goods.⁷⁷ The company responded by closing its six warehouses in France for over a month until it reached an agreement with trade union representatives that included health and safety guarantees, scheduling flexibility to increase social distancing, and a €2 hourly pay increase.⁷⁸

The UNI Global Union's Amazon Alliance of trade unions in 22 countries called on the company to give its workers the necessary personal protective equipment, handwashing breaks, and required space for social distancing. The Alliance has also noted that the "crisis can be an opportunity for Amazon to learn that social dialogue and collective bargaining are vital tools that modern societies and companies use to protect workers' health and save people's lives."⁷⁹

For more information about Amazon and COVID-19, please see the Committee on Workers' Capital report "Amazon.com, Inc. and the COVID-19 Pandemic," available at www.workerscapital.org.

Precarious work

To differing degrees depending on the jurisdiction and job function, significant portions of Amazon workers are temporary, contingent, part-time or on call. According to Amazon CEO Jeff Bezos' letter to shareholders, "We are especially proud of the fact that many of these are entry-level jobs that give people their first opportunity to participate in the workforce."⁸⁰ The median total compensation of Amazon's global employees (other than Mr. Bezos) was USD \$28,848 as of 2019, and the median total compensation of all U.S. full-time Amazon employees was USD \$36,640 in 2019.⁸¹

As Amazon moves to reduce its dependence on third-party delivery carriers, such as FedEx and UPS, the company is developing its own transportation network that includes the use of independent contractors as delivery drivers.⁸² This improves its ability to adjust its delivery workforce according to seasonal ebbs and flows without assuming the cost of permanent employees.⁸³ The network of contractors includes Amazon Flex, which pays independent drivers to deliver packages with their own private vehicles,⁸⁴ and Amazon Delivery Service Partners, which offers training and support for individuals to start a subcontracted delivery business of 100 employees with 10 to 40 vans.⁸⁵ In May 2019, the company announced expansion of its Delivery Service Partner program by offering its employees up to \$10,000 in start-up costs and three months' salary to leave Amazon and set up their own delivery companies.⁸⁶



Amazon's Global Human Rights Principles: *We strive to evaluate and understand the impact of each part of our business on human rights, to address and mitigate negative impacts, and to invest in the people behind the products and services we provide.*

Workers' rights to freedom of association and collective bargaining

In Europe, where union density is generally higher than North America, Amazon has faced pressure from workers to recognize their rights to freedom of association and collective bargaining. Amazon has been required to enter into dialogue or negotiations with unions in Italy,⁸⁷ Germany,⁸⁸ France,⁸⁹ Spain⁹⁰ and Poland⁹¹ prior to and/or during the global pandemic due to European Union regulations, labour regulations in specific jurisdictions and/or pressure from workers.

In Germany, where Amazon has had a presence since 1998, the company has not conformed to the country's consensus-driven labour model that has traditionally seen unions play an integral role in social dialogue.⁹² The workers' union Ver.di has organized periodic strikes at Amazon since 2013, saying that the company refuses to pay its workers under the sectoral wage agreements for the retail and mail order sector, versus the logistics sector where wages are lower.⁹³ In response to Prime Day strikes at German warehouses in 2019, Amazon told Reuters that the company was fair, responsible and paid wages at the upper end of comparable jobs even without a collective agreement in place.⁹⁴

By 2017, Amazon had opened five fulfilment centres in neighbouring Poland, where it did not initially have a retail presence.⁹⁵ In addition to lower average wages in Poland, Reuters said that the move "could also help insulate Amazon's business from the risk of frequent labour strikes in neighboring Germany."⁹⁶ Yet Amazon has faced industrial action in Poland. In May 2019, Reuters reported that Amazon was negotiating with employees in Poland after unions threatened strike action to demand that the company nearly double employees' pay and improve working conditions.⁹⁷ In a statement, Amazon said that it has created "good jobs in Poland" and continues to operate as usual, "while focusing on direct dialogue with our employees, which is the most effective way to quickly respond to their needs."⁹⁸

In Spain, the Confederación Sindical de Comisiones Obreras union told the Financial Times that when the company's collective bargaining agreement expired in 2016, and "[after] nonsense negotiations, the company decided unilaterally to apply a sectoral [collective bargaining] agreement and this changed the working conditions of many workers."⁹⁹ Workers at the Amazon logistics centre in Madrid held strikes rejecting the application of the provincial agreement for the sector and demanding a new collective agreement in 2018 and 2019.¹⁰⁰ In the wake of the directive ordering Amazon to correct health and safety issues during the COVID outbreak, it was established that compliance would be monitored by a union and a joint commission with employer and worker representatives.¹⁰¹

In Italy, a first trade union agreement between Amazon and workers represented by trade union organizations, including Filcams Cgil, was signed in May 2018,



Amazon's Global Human Rights Principles: *We firmly believe it is in our employees' and the company's best interests to*

continue our direct communications, and the best way to effect positive change is for our employees to continue working directly with their managers throughout the company. We respect freedom of association and our employees' right to join, form, or not to join a labour union or other lawful organization of their own selection, without fear of reprisal, intimidation, or harassment. We provide training to employees on topics covered within the Code of Business Conduct and Ethics, including how to submit anonymous complaints to Amazon's third-party Ethics Hotline. We are committed to providing our employees with appropriate access to grievance mechanisms and remedial action.

obtaining concessions such as increased pay for night work and more consistent schedules for workers.¹⁰²

In the US, the company sent a [45 minute training video](#) demonstrating union avoidance techniques to all its managers at Amazon's newly-acquired Whole Foods grocery store chain in 2018 when workers began organizing to form a union. The video stated: "We are not anti-union, but we are not neutral either. We will boldly defend our direct relationship with associates as best for the associate, the business, and our shareholders."¹⁰³ Amazon also expressed a position against union neutrality at the New York City Council Hearings regarding the proposed Amazon "HQ2 campus" in Queens.¹⁰⁴ In 2020, a report from Business Insider said that Whole Foods is using a "heat map" to track stores that may be at risk of unionization, using more than two dozen metrics in three main areas: "external risks," "store risks," and "team member sentiment."¹⁰⁵

In 2020, Amazon fired a worker who led an employee walkout at a fulfillment center in Staten Island, NY to demand a temporary closure of the facility for cleaning after a co-worker was diagnosed with COVID-19.¹⁰⁶ The worker was fired for allegedly violating the company's quarantine rules after having come into contact with a sick employee.¹⁰⁷ The company's general counsel reportedly described the fired worker as being "not smart, or articulate" in an internal company email.¹⁰⁸ The New York State Attorney General said in a statement, "it is disgraceful that Amazon would terminate an employee who bravely stood up to protect himself and his colleagues," and she called on the National Labor Relations Board to investigate the firing.¹⁰⁹ The New York City Mayor ordered the city's Human Rights Commission to launch a civil investigation.¹¹⁰

The 2020 termination is not the first time that Amazon workers in the U.S. have been terminated after engaging in concerted activity to improve the terms and conditions of their employment. In 2019, Amazon had fired another worker from the Staten Island, NY warehouse facility who had publicly criticized warehouse safety conditions and 12 hour shifts during the peak holiday season. Amazon claimed that the worker was terminated due to a safety violation.¹¹¹

Nor are terminations of union supporters limited to the U.S. In 2018, a forklift driver was fired by a subcontracted labour hire company in Sydney, Australia after he was the first employee to join the union where he worked at an Amazon fulfillment center.¹¹² In Ontario, Canada, workers for Amazon delivery subcontractors were laid off after seeking to unionize in 2017.¹¹³

In 2019 after a Prime Day work stoppage and protest at an Amazon fulfillment center in Shakopee, Minnesota, an Amazon spokesperson said, "we're already offering what unions are asking, which is industry leading pay, great benefits and a safe and innovative workplace."¹¹⁴

Yet Amazon's insistence that it provides superior pay for its warehouse workers may not add up. According to an analysis by The Economist, "government figures

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show that after Amazon opens a storage depot, local wages for warehouse workers fall by an average of 3%. In places where Amazon operates, such workers earn about 10% less than similar workers employed elsewhere” in the US.”¹¹⁵

A study of U.S. Bureau of Labor Statistics data by the Economic Policy Institute concluded that the opening of an Amazon fulfillment center leads to an increase in warehouse employment levels at the county level, but did not find an increase in overall county level employment, showing “just how completely ineffective Amazon fulfillment center openings have been to providing any boost to overall local employment.”¹¹⁶

Workers demanding voice: a snapshot

In 2018 on Amazon Prime Day (an annual online shopping sales promotion), a number of strikes and work stoppages occurred at logistics centres in France, Germany, Spain, Italy, Poland and the UK.¹¹⁷

A wave of Amazon worker strikes and work interruptions also took place across the globe in 2019. These include:

- **France:** Striking workers tried to block trucks from leaving an Amazon fulfilment centre on Prime Day to demand better wages, working conditions and union recognition of the CGT union.¹¹⁸
- **UK:** As part of a “We are not Robots” campaign, Amazon workers and the GMB union organized a series of protests against unsafe and inhuman working conditions.¹¹⁹
- **Germany:** Over 2000 workers in Germany, organized by the labour union Ver.di, went on strike on Prime Day¹²⁰ and on Black Friday¹²¹ in 2019 under the slogan “No more discount on our incomes.”
- **Poland:** Amazon workers in Poland who are members of TU NSZZ Solidarność and the Workers’ Initiative union threatened to strike unless their salaries were nearly doubled to be more in line with workers in other European countries.¹²²
- **USA:** East African immigrant workers who make up a large percentage of the workforce at an Amazon fulfillment centre near Minneapolis, Minnesota, organized a Prime Day strike and series of protests demanding a reduction in workloads and sufficient break time to accommodate prayer times.¹²³
- **Italy:** In Lombardy, Amazon delivery drivers went on strike to protest working conditions.¹²⁴ In 2018, Amazon workers who are members of the Filcams Cgil Nazionale union became the first in history to negotiate an agreement with Amazon regarding work schedules as a supplement to Italy’s nationwide sectoral collective labour agreement.¹²⁵



"Logistics activity on the Amazon site of Vélizy-Villacoublay in France," by Frederic Legrand - COMEO. Photo taken in Vélizy, France on Sept. 23th 2019. Shutterstock, Royalty-free stock photo ID: 1514808599

INVESTORS AND STEWARDSHIP ON WORKFORCE RELATED RISKS AT AMAZON

Amazon's rapid growth compounds the possibility of workforce-related risks across the company's global operations. The CWC encourages long term investors to enhance their engagement efforts with Amazon to press for meaningful improvements in Amazon's working conditions.

Why should long term investors be engaging with Amazon on labour issues?

There are at least four reasons why investors should raise the issues outlined in this brief with Amazon:

- 1. Upholding responsibilities under international norms and frameworks:** Under the OECD Guidelines for Multinational Enterprises, investors with minority shareholdings in companies that cause or contribute to adverse human rights impacts – as documented in this brief - have a responsibility to mitigate those adverse impacts using investment stewardship tools;¹²⁶
- 2. Improve the ability of investors to appraise Amazon's workforce-related risks:** Investors benefit when companies disclose information that may have an impact on the operating performance of the company. In the case of Amazon, additional disclosures on the company's management of the risks described in this brief, including health and safety, fundamental workers' rights, and workplace

conditions, are particularly important given that the company is one of the world's largest private employers;

3. **Responding to evolving stewardship expectations:** Engaging with Amazon to secure meaningful improvements in the company's workforce practices responds to the evolving expectation that responsible investors prioritize impacts and outcomes – not merely processes or policies. Investors are increasingly engaging in stewardship that is focused on positive impacts.¹²⁷
4. **Improvements to Amazon's workplace risk profile should enhance its capacity to generate sustainable value over the long term:** The business case for improved workforce management is well-documented, and weak oversight of workplace issues can result in reduced operational efficiency, customer dissatisfaction, and weaker revenue growth.¹²⁸ For example, as detailed in this brief, poor labour relations led to operational disruptions in Italy and France during the COVID-19 crisis. Investors may be able to reduce risks to their investment in Amazon if they can persuade the company to address the workforce management issues raised in this brief.

What should investors ask Amazon?

Embedded in the international frameworks to which Amazon commits in its [Global Human Rights Principles](#) are rights related to [collective bargaining](#). Yet language contained within Amazon's [Global Human Rights Principles](#) may be interpreted as unsupportive of collective bargaining. Specifically, the Amazon [Global Human Rights Principles](#) state (emphasis added):

“We firmly believe it is in our employees' and the company's best interests to continue our direct communications, and **the best way to effect positive change is for our employees to continue working directly with their managers throughout the company**. We respect freedom of association and our employees' right to join, form, or not to join a labour union or other lawful organization of their own selection, without fear of reprisal, intimidation, or harassment.”¹²⁹

The realization of the right to [collective bargaining](#), in accordance with the [Core Conventions of the International Labour Organization \(ILO\)](#), entails that workers are organized and negotiating the terms and conditions of their employment collectively rather than communicating directly and individually with their managers. To bring its [Global Human Rights Principles](#) into compliance with the [Core Conventions of the International Labour Organization \(ILO\)](#), Amazon must articulate a commitment to remain neutral when workers organize to exercise their right to [collective bargaining](#).

Furthermore, the workforce issues outlined in this brief point to a sizeable gap between Amazon's [Global Human Rights Principles](#) and workforce practices in the company's operations. The CWC believes that there is a need for systemic improvement in the company's relationship with its workers.

...the workforce issues outlined in this brief point to a sizeable gap between Amazon's [Global Human Rights Principles](#) and workforce practices in the company's operations. We believe that there is a need for systemic improvement in the company's relationship with its workers.

A collective voice in the form of local, national, or international unions would give Amazon workers an efficient and effective method for exercising their fundamental rights to freedom of association and collective bargaining. The ability of workers to freely form unions would enable workers to express concerns on some of the health and safety issues outlined in the brief. In this manner, unions would be a form of due diligence and risk mitigation, alerting management to issues arising at the workplace, with customers, and in the community.

A stewardship strategy for Amazon

Investors may address this due diligence and risk mitigation deficiency through a governance and risk management lens.

Recommendation 1: Governance

Amazon can elevate workforce management oversight to the board of directors, appoint directors with specific human resource management and human rights due diligence skills and experience and publicly disseminate the board's workforce oversight activities and insights. This should include improvements in the oversight of workforce issues by the board of directors' Leadership Development and Compensation Committee.

Investors increasingly recognize that human capital-related considerations are drivers of value creation, and they are asking boards for greater oversight and disclosure of workforce management policies and metrics.¹³⁰ Corporate boards are beginning to respond to this investor interest. Amazon itself, after receiving a shareholder resolution on the topic in 2019, agreed to add "human capital management" as one of the qualifications and skills that the company's Nominating and Corporate Governance Committee considers important for director candidates.¹³¹ But much more could be done.

For example, the KPMG Board Leadership Center notes the value of having directors with specific human resources skills: "A business leader with HR experience can help the board assess whether the company's talent strategy is aligned with its business strategy. Moreover, [chief human resources officers] CHROs have valuable experience in cultivating a strong corporate culture, making them well suited to ask the right questions to help identify concerns related to employee satisfaction, sexual harassment, and workplace safety."¹³² These are many of the same workforce-related issues this brief has identified as risks at Amazon, suggesting that investors would be advised to engage the Amazon board's Nominating and Governance Committee to appoint directors with extensive experience in workforce management.



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The Amazon board's Leadership Development and Compensation Committee reviewed the "Company's human resources programs, including review of workplace discrimination and harassment reports" in 2019.¹³³ However, the Committee did not report on workplace health and safety issues at the company's 2020 Annual Meeting of Shareholders despite a request for such a report from prominent investors.¹³⁴

The Leadership Development and Compensation Committee should include and be chaired by directors with human resources experience in such areas as health and safety, employee engagement, and human and labour rights due diligence. Further, investors may engage with the board member who chairs this committee to ascertain how the company has dealt with the evidence compiled in this brief and request that the company demonstrate a neutral position when workers attempt to organise.

Should engagement fail to achieve such changes, investors may consider voting against the chair of the Leadership Development and Compensation Committee.

Recommendation 2: Risk management

The company can improve its existing labour and human rights policies ([Amazon Global Human Rights Principles](#)) and their implementation to manage risk more effectively by:

1. Specifying the business relationships – such as customers, suppliers, employees – to whom the company's commitments apply, as well as how the company will embed its policy commitments among those relationships and hold them accountable;
2. Committing to implement among its direct employees and those in its value chain the full range of labour rights specified in the [Core Conventions of the International Labour Organization \(ILO\)](#). It should be noted that member nations of the ILO have an obligation, under the [ILO Declaration on Fundamental Principles and Rights at Work](#), to promote and realize the fundamental rights that are the subject of the Core Conventions even if they have not been ratified. This includes the rights to freedom of association and the effective recognition of the right to collective bargaining;
3. Working with investors and experts to detail the processes it will use to identify, assess, prevent, mitigate, and, where appropriate, address adverse human and labour rights impacts, in accordance with the [OECD Guidelines for Multinational Enterprises](#) and other relevant standards.
4. Fulfilling its pledge to lead in workforce management by committing to uphold the highest human rights and labour standards, even where national law does not meet those standards. This includes the United States – where its largest segment of its workforce is located.

These recommendations aim to ensure that the company is effectively mitigating social risks and upholding international standards across its value chain. A clear account of which stakeholders are considered in Amazon's policies, a commitment to upholding workers' rights to collective bargaining, adequate due diligence processes and an assurance that these apply across jurisdictions would give investors confidence that the company is enhancing value creation in the long term.

Additional steps that asset owners can take and/or encourage their managers to pursue in the short term include:

- i. Supporting **shareholder resolutions** that touch on the social and governance shortfalls at Amazon;
- ii. Engaging - individually or collectively - with the company on the **governance and risk management shortfalls** identified with respect to **workforce risks and human rights**;
- iii. **Meeting with stakeholders** impacted by Amazon's operations, including workers, labour experts and trade unions;
- iv. Evaluating engagement outcomes and considering casting a **vote against the chair of the Leadership Development and Compensation Board committee**.



About the Committee on Workers' Capital (CWC)

The Global Unions' Committee on Workers' Capital (CWC) is an international labour union network for dialogue and action on the responsible investment of workers' retirement savings. A joint initiative of the International Trade Union Confederation (ITUC), the Global Union Federations (GUFs), and the Trade Union Advisory Committee to the OECD (TUAC), the CWC has brought trade union representatives and worker-nominated trustees from across the world together since 1999. The pension fund board members who participate in the CWC network oversee the retirement savings of millions of workers.

For more information on the CWC, email info@workerscapital.org or visit www.workerscapital.org.

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