What Seventh Generation co-founder Jeffrey Hollender wants to see under stakeholder capitalism

By DAVID MEYER

I spoke yesterday with Jeffrey Hollender, co-founder of Seventh Generation, the Vermont-based company that makes eco-friendly cleaning and personal care products. Hollender now heads the American Sustainable Business Council, whose members include Patagonia, Eileen Fisher, and the so-called Jerry’s (as in Whole Foods). The council is lobbying for policy change in Washington.

I asked him what he thought of the Business Roundtable’s recent statement on stakeholder capitalism.

Hollender responded: “We welcome them to the party. We are thrilled they are addressing is that they have created a system that is still very focused on making money,” and Holmes’ lawyers insisting that “trying your hardest and coming up with the best possible idea that you can think of is the same as creating value for shareholders.”

Hollender: “It is not. It is an externality. It is an externality that is going to come back to haunt you. The old-line carmakers poised to challenge Tesla with their own EVs are now heads the American Sustainable Business Council, whose members include Patagonia, Eileen Fisher, and the so-called Jerry’s (as in Whole Foods). The council is lobbying for policy change in Washington.

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