

**Frederick E. Allen** Forbes Staff*I am the Leadership Editor of Forbes.*

LEADERSHIP 3/22/2013 @ 6:22PM | 434,692 views

Howard Schultz to Anti-Gay-Marriage Starbucks Shareholder: 'You Can Sell Your Shares'

At [Starbucks'](#) annual meeting in [Seattle](#) on Wednesday a shareholder complained to the chief executive, [Howard Schultz](#), that the company had lost customers because of its support for gay marriage. Last year Starbucks announced its support for Washington's state's referendum backing gay marriage, and in response the National Organization for Marriage launched a boycott of the coffee chain.

*In Pictures: Billionaire Howard Schultz*

"In the first full quarter after this boycott was announced, our sales and our earnings, shall we say politely, were a bit disappointing," said the shareholder, Tom Strobhar, whom the Huffington Post [identifies](#) at the founder of the anti-gay marriage Corporate Morality Action Center.

Was Schultz taken aback? Not in the least. He responded, "Not every decision is an economic decision. Despite the fact that you recite statistics that are narrow in time, we did provide a 38% shareholder return over the last year. I don't know how many things you invest in, but I would suspect not many things, companies, products, investments have returned 38% over the last 12 months. Having said that, it is not an economic decision to me. The lens in which we are making that decision is through the lens of our people. We employ over 200,000 people in this company, and we want to embrace diversity. Of all kinds."

At that point the audience interrupted in cheers

and applause. Then Schultz concluded, “If you feel, respectfully, that you can get a higher return than the 38% you got last year, it’s a free country. You can sell your shares in Starbucks and buy shares in another company. Thank you very much.” More cheers.

A [Washington Post poll](#) this week found that support for gay marriage among Americans has shot up to 58% in favor and 36% against, a complete turnaround in less than 10 years. Schultz’s stand isn’t nearly as daring as it would have been a few years back, but still, it’s impressive to see a CEO think about more than the bottom line and get cheered by his shareholders for it.

See a video of Schultz’s remark, courtesy of the *Puget Sound Business Journal*, [here](#).

[Howard Schultz](#)

RECOMMENDED BY FORBES

[Starbucks' Howard Schultz Wants To Redefine The Role of Business In Society](#)

[How Billionaire Brands Control Your Life](#)

[The Richest Person In Every State](#)

[Fidel Castro's Economic Disaster In Cuba](#)

[The World's Highest-Paid Actors 2016](#)

This article is available online at: <http://onforb.es/15ByZ60>

2016 Forbes.com LLC™ All Rights Reserved