**Corporate Governance and Climate Paradoxes: The Case of Alaska Native Corporations**

**Summary of Work-in-Progress Paper**

The Arctic is undergoing physical and ecological change at an unprecedented rate. Over the last four decades, Arctic temperatures have risen at four times the global annual average (Rantanen et al., 2022). The ecological consequences of this ‘Arctic amplification’ are being documented both locally and globally (NASA, 2023). With a high proportion of climate-vulnerable residents and an economic reliance on extractive industries, the Arctic is also experiencing an ‘amplification’ of social and economic consequences. Thus, the Arctic offers a prescient setting in which to explore how individuals and institutions make sense of and respond to the human dimensions of climate change, including its causes and social and economic consequences (National Academies of Sciences, Engineering, and Medicine, 1999).

This work-in-progress paper aims to explore how Arctic Indigenous peoples perceive and frame their changing and competing interests in the face of rapid ecological, social, and economic change. Previous human dimensions of climate change scholarship has acknowledged Arctic Indigenous peoples’ cultural connection to land and their particular vulnerability to the health, biodiversity, and cultural identity consequences posed by climate change (Jantarasami et al., 2018; Hanaček et al., 2022).  However, this vulnerability to climate risk has been viewed primarily through their Indigeneity (Cameron, 2012), emphasizing how climate change impacts traditional cultural and economic practices such as subsistence hunting and fishing. The impact of climate change on other contemporary institutions of Indigenous life, such as their means of participation in the formal economy, are largely overlooked (Ford et al., 2006; Cameron, 2012; John, 2016). This paper seeks to offer a more complete picture of how Indigenous populations view the impact of climate change through the lens of paradox theory (Pradies et al., 2021).

Building upon dissertation research, this paper will examine the climate-related tensions experienced by Indigenous shareholders of Alaska Native Corporations (ANCs). It additionally seeks to address how these Indigenous-owned businesses, an important means of Indigenous participation in the formal economy, both reflect and shape their shareholders’ sense-making process in the context of climate change. Specifically, it aims to identify the role corporate governance practices play in framing and balancing climate-related tensions.

**Research setting**

Established under the Alaska Native Claims Settlement Act in 1971, ANCs were created to extinguish Indigenous land claims in the state of Alaska. The 12 ‘regional’ ANCs and approximately 180 ‘village’ ANCs are the largest private landholders in Alaska, holding title to approximately 44 million acres (12% of Alaskan land, (GAO, 2012) primarily in the Arctic and Subarctic (referred to here as the Circumpolar North). As Anders and Anders (1986) noted, ANCs are “novel entities which represent congressional efforts to legislate a recombination of economy, society, and private government.” (p. 230). Owned entirely by the Indigenous community, ANCs participate to varying degrees in resource extraction, offering a unique opportunity to examine the internal tensions and decision-making processes within Indigenous-owned businesses to evaluate land use decisions that seemingly require trade-offs between desired ecological and economic outcomes.

Additionally, there is variance within the set of ANCs in regards to governance practices, notably in terms of shareholder eligibility; board of directors’ size and structure; and communication with shareholders and electoral procedures. This variance allows an exploration of how the mechanisms of shareholder governance, to the extent that they solicit participation in ANC governance by Indigenous shareholders, may influence, increase, or resolve tensions experienced by shareholders.

**Data collection**

Multiple sources of data were collected, including 32 semi-structured interviews with ANC shareholders and board members, as well as archival data documenting ANC governance practices, financial performance, and stated objectives. This includes ANC annual reports, website content, financial statements, social media posts, voter proxies, and other ad hoc ANC communications. I propose to conduct additional semi-structured interviews with board members, and to continue gathering financial filings and annual reports, building upon 188 complete firm years of data for 54 firms from a 5-year period between 2017-2022 that were gathered and analysed as part of my dissertation research.

**Analysis and alignment with dissertation work**

This paper extends dissertation data collection efforts and add complementary analysis to further explore climate-related findings and evaluate the consequences of specific governance choices. My initial dissertation research explored issues of inclusion and participation in Indigenous corporate governance practices, as well as the links between corporate governance participation and perceived social and financial performance. ANC shareholders reported multiple tensions they felt in terms of directing the activities of ANCs, including reconciling profit objectives with social objectives, progress with tradition, and sustainability with cultural preservation. Initial dissertation research used a grounded theory approach to coding and analysis (Charmaz, 2014; Gioia et al., 2013), complemented with quantitative analysis using financial data and Linguistic Inquiry and Word Count (LIWC) quantifications to examine the relationship between of ANC shareholders’ prioritized corporate objectives, and perceived corporate outcomes. This paper proposes to use Qualitative Content Analysis (QCA) to compare governance differences between ANCs (Schneider & Wagemann, 2012).

**Contribution and next steps**

The role of businesses in the Arctic has born scant examination (Whitman & Yumashev, 2018). When studied, the intersection of business and Indigenous peoples has been framed in terms of conflict between two groups over resource and land development (Hanaček et al., 2022; Kröger, 2022; Peluso and Lund, 2011). By examining the internal tensions and decision-making processes within Indigenous-owned businesses, this paper intends to give a more complete picture of how climate-vulnerable individuals and institutions, particularly businesses, process their competing interests, and the way corporate governance practices contribute to this sense-making process.

In developing this work-in-progress paper, I aim to strengthen my theoretical framework and contribution. I would welcome feedback and suggestions on the theoretical framework and analytical methods proposed herein.

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