

Rating topic	Term	Definition or concept
Attitude	Altruism	This is one of the two parts of the Attitude Score , together with Leadership . Altruism covers the support and moral courage of making a humanitarian donation to Ukraine.
Attitude	Attitude Score	The score awarded for a combination of Leadership and Altruism . Attitude is the 'How' in the ' What, When, How ' scoring of an Announcement.
Attitude	Confused Humanitarian	<p>A company uses or implies overriding benefits to human beings as one excuse for not withdrawing properly or at all from Russia. It is confused between which human beings need more help (Russians, or Ukrainians under invasion) or is even confused about its own motives.</p> <p>Usually, a company's statement or action suggests some or all products or services should not be withdrawn for reasons such as they are "essential" for health, or people have a human right to buy its food products. It can also cover a company saying it is going to continue to support or pay its Russian employees, or is keeping its operations going to support those employees.</p> <p>Such an excuse puts the company into the Coward category if it also doesn't deal properly with Russia's invasion of Ukraine.</p>
Attitude	Coward	A company that gives an excuse or reason that avoids referencing invasion/war. The label doesn't mean the excuse or reason doesn't have some truth in it, but to the absence of dealing properly with the 'elephant in the room' of Russia's invasion of Ukraine.
Attitude	Denouncer	A company making an Announcement that admonishes Russia or disagrees with the invasion (not just the war) in some way or that gives the impression of not being in support of Russia or the invasion.
Attitude	Leadership	This is one of the two parts of the Attitude Score , together with Altruism . Leadership covers the potential influence and moral courage of making a strong corporate statement against Russia in its Announcement.
Attitude	Mealy-Mouthier	A company whose statement refers to the invasion/war or platitudes about the desirability of peace, without cliticizing Russia's conduct, or decries the existence of a state of war without characterizing it as the consequence of an invasion by Russia.
Attitude	Reverse Boycotter	A company not making a qualifying Announcement that in addition actively confirms it has no plans or intentions to stop working with Russia, indicates it plans to increase its investments, or states it is refusing to take sides (which we consider worse than remaining silent). Beyond their lack of economic impact on Russia, Reverse Boycotters have a contagion effect by setting a bad example and giving cover to other companies that don't want to withdraw.
Attitude	Strong Silent Type	A company that discloses a withdrawal decision of some kind in its Announcement but remains silent about why it did so. Not to be confused with Weak Silent Type .
Attitude	Weak Silent Type	A company that does not make an Announcement and remains silent about why it didn't. The word "weak" refers to the lack of Announcement to differentiate it from a Strong Silent Type .
Degree	Announcement types	<p>Because we look at Announcements from the point of view of their Breadth (which we rank from Partial to Full) and their Depth (which we rank from Incomplete to Complete), Announcements can fall into any of these combinations in our taxonomy:</p> <ul style="list-style-type: none"> - Full & Complete - Full but Incomplete - Partial & Complete - Partial & Incomplete
Degree	Asset Sloth	The term we give to companies engaging in a Time-Delayed Incomplete Announcement, which involves the promise rather than realization of a sale.
Degree	Breadth	The Breadth of Degree looks at the number, proportion, and relative importance of the Activities stopped in the Announcement. The answer can be a Partial or Full .
Degree	Carve-Out Incomplete	One of the three principal types of Incomplete , relating to one, several or the only Activity, where the company's statement shows it is Incomplete but makes excuses for a carve-out, which we consider unsatisfactory. We call such companies Nibblers .

Rating topic	Term	Definition or concept
Degree	Circular Exit	A company completing the sale of assets in Russia to another foreign company. Such a transaction does not count as Complete according to our rules because it only results in moving the asset from one investor to another and may not damage Russia at all. We expect companies to divest to the local market so that Russia is cut off from future foreign investment and know-how as a result.
Degree	Complete	An Announcement is either Incomplete or Complete based on how satisfactory it is according to its Depth , which measures how completely the Activities are stopped. Complete means an Activity in question has been completely stopped, with none of the deficiencies in completeness we track.
Degree	Degree	Degree has two sub-dimensions to it, Breadth and Depth . Breadth deals with the range of Activities withdrawn, and Depth with the completeness of their withdrawal. Degree is the way that companies control the amount of Sacrifice they are willing to make.
Degree	Degree Score	The score awarded for the extent of a company's Announcement in two main senses, Breadth (number or relative importance of Activities stopped) and Depth (completeness in stopping the Activities). Degree is the 'What' in the ' What, When, How ' scoring of the Announcement.
Degree	Depth	The Depth of Degree looks at how completely Activities have been ceased in an Announcement in terms of implementation or follow-through. The answer can be Incomplete (of various kinds) or Complete .
Degree	Full	An Announcement is either Partial or Full based on how satisfactory it is in the Breadth of its Activities, which measures how many, the proportion, or the relative importance of Activities stopped in the Announcement. Full means all Activities have been stopped.
Degree	Full & Complete	An Announcement in which the company has completely stopped all involvement with and in Russia. A company can fail to achieve this category due to either being Partial and/or Incomplete .
Degree	Full but Incomplete	An Announcement that covers all Activities of the company but in which one or more of them has not been completed. See Incomplete for the different shortcomings.
Degree	Half-Hearted	A company engaging in a Partial withdrawal Announcement.
Degree	Imperfect	The transparency and clarity of a company's Announcement, which affect Degree scoring. An Imperfect Announcement can result from one or both of: uncertainty in Activity definition (for example, a company saying what it is ceasing without disclosing what it isn't ceasing); and uncertainty of intention (for example, a company announcing it is suspending production due to supply chain issues, leaving open the possibility it may resume at any moment irrespective of Russia's behavior).
Degree	Incomplete	An Announcement is either Incomplete or Complete based on how satisfactory it is according to its Depth , which measures how completely the Activities have been stopped. Incomplete can be due to an Announcement falling into one or more of these shortcoming-named types: Time-Delayed Incomplete , Vague Incomplete , and Carve-Out Incomplete .
Degree	Moral Force Majeure	Our policy is that companies should break contracts with Russia on the basis no one should be obliged to support an autocratic regime. We call this overriding moral authority 'Moral Force Majeure'. Companies have a moral responsibility to exercise it and should take the commercial risk of doing so. They have a small penalty in our Degree Score for not doing so.
Degree	Mothballed	The term we give to companies engaging in a Vague Incomplete Announcement, which involves suspending rather than selling an operation.
Degree	Nibbler	The term we give to companies engaging in a Carve-Out Incomplete Announcement, which involves one of several carve-outs making the action Incomplete.
Degree	Partial	An Announcement is either Partial or Full based on how satisfactory it is in terms of the Breadth of its Activities, which measures the number, proportion, or relative importance of Activities stopped under the Announcement. We refer to companies making Partial Announcements as Half-Hearted .
Degree	Still In	A company without an Announcement is sometimes referred to as "Still In". This simply means that there is no Announcement according to its definition.

Rating topic	Term	Definition or concept
Degree	Time-Delayed Incomplete	<p>One of the three principal types of Incomplete, relating to one, several or the only Activity, where the company promises or plans to sell an asset but has not implemented it. We call such companies Asset Sloths.</p> <p>If a Time-Delayed Incomplete is followed by a sale to another foreign company, we do not consider it satisfactory and call it a Circular Exit.</p>
Degree	Vague Incomplete	<p>One of the three principal types of Incomplete, relating to one, several or the only Activity, where the company makes no promise to stop completely doing business in Russia but instead indicates it will suspend, freeze, or mothball its operations, or makes similar short-term statements. We call such companies Mothballers.</p>
Exposure	Export Pain	<p>One of the measures of Exposure; how cutting all exports to Russia would affect a company's revenues and thereby profitability, whether near or long-term.</p>
Exposure	Exposure	<p>This is the pre-existing potential Sacrifice that a company had whether it did or didn't stop all involvement with Russia and is measured on the basis of latent Exposure aside from how much it has actually suffered.</p> <p>The level of Exposure determines the moral courage a company needs to take to make this Sacrifice and is taken into account in the Moral Rating.</p> <p>When an Announcement causes Exposure to be suffered, it translates into Sacrifice. Thus, Exposure can be viewed as potential Sacrifice.</p>
Exposure	Exposure Score	<p>This is our estimate of the Exposure the company had to Russia at the time of the invasion of Ukraine in relation to the company's economic size. We take into account the potential for any or all of: Profit Pain, Export Pain, Import Pain, and Investment Pain.</p> <p>Since a company with greater Exposure needs to show greater moral courage and suffer more commercial pain in stopping involvement with Russia, the Exposure Score affects the Moral Rating based on the level of Exposure the company was facing.</p>
Exposure	False Martyr	<p>The company suggests it will suffer pain from its action when it has a low level of Exposure. If the company is publicly-traded, it can be torn between wanting to exaggerate its Sacrifice and not wanting to damage its share price.</p>
Exposure	Import Pain	<p>One of the measures of Exposure; how cutting all imports from Russia would affect a company's supply chain and/or gross margins through increases to cost of goods sold and thereby profitability, whether near or long-term.</p>
Exposure	Investment Pain	<p>One of the measures of Exposure; how selling or disposing all of a company's assets or equity invested in Russia would affect its balance sheet and profitability, whether near or long-term.</p>
Exposure	Profit Pain	<p>The most fundamental of the measures of Exposure: how cutting all ties with Russia would affect its profitability, whether near or long-term.</p>
Exposure	Sacrifice	<p>This describes the pain a company actually suffers when its actions transform Exposure into something concrete. Companies control the amount of Sacrifice they are willing to make through the Degree of their withdrawals.</p>
General	Activity	<p>A company's involvement with Russia we have monitored which may cover any type of business relationship, including these examples:</p> <ul style="list-style-type: none"> - Exports to Russia (goods and services) - Imports from Russia (such as, but not limited to, into the company's supply chain) - Investments in Russia (this includes production, retailing or property in Russia, whether wholly-owned or partly-owned operations or investments) - Franchisee-Franchisor relationships in either direction - Licensee-Licenser relationships in either direction <p>Financial and insurance relationships are generally impossible to monitor.</p> <p>We seek to measure as many as possible of these business relationships with or in Russia, by default for the parent itself and, when we can, for the group, as of 24 February 2022 invasion of Ukraine. See Scope.</p>

Rating topic	Term	Definition or concept
General	Announcement	<p>A statement by, or report on, a company about it stopping Activities, involving a meaningful action, which we monitored before the “Rating as of” date indicated for the company on our site. In the case of more than one statement being monitored, ‘Announcement’ refers to the first one. When we use related capitalized words like “Announced”, “Announced a withdrawal”, or “Announcer”, we are referring to this same definition.</p> <p>We purposefully do not rate statements or reports after the first one because the site’s purpose is to be an Indelible Ledger of the company’s initial action. Confining the information on which our rating and views are based to the first action is also needed, in order to measure the Speed and Attitude of the action. In some cases, if we think it would be fairer, we rate a company based on a statement or report that is later than the first one.</p> <p>There is an Upgrade possibility but only when later statements clearly show the company has reached Full & Complete. However, this is presented separately and does not vary the underlying information presented for the five dimensions of Degree, Speed, Attitude, Exposure, and Power, and associated Moral Rating, Moral Badge and Verdict which derive from these.</p>
General	Big Talker	Companies which are Denouncers of Russia but Announce little or no action. Such companies fail to put their money where their mouth is.
General	Do-gooder-do-badder	Describes the contrast between different acts whereby a company shows altruistic support for Ukraine but does not make (or delays in making) an Announcement or whose Announcement is given a weak Degree Score . This behavior puts them in Immoral Vicious Cycle
General	Immoral Vicious Cycle	The self-contradictory action of a company continuing to do business with Russia, or with an Announcement with a weak Degree Score, thereby indirectly giving Russia the economic ability to continue, or lack of incentive to cease, waging its war in Ukraine, thereby making a contribution to the humanitarian crisis in response to which the company then uses its resources (part of which is likely to be due to profits from Russia) to repair some of the damage to Ukraine that its association with Russia may have indirectly contributed to. A company caught in an Immoral Vicious Cycle is called a Do-gooder-do-badder .
General	Lone Red Herring	A Red Herring statement that doesn’t have any associated concrete action. Lone Red Herring covers companies not making any concrete action in the same statement as the Red Herring, as well as companies where we don’t monitor a concrete action between the date of the Red Herring and the Rating as of date.
General	Moral Multipliers	These reflect the pre-existing conditions of a company’s involvement with Russia at the time of the invasion. They act to multiply or leverage positively or negatively the morality of a company’s actual behavior in the Degree, Speed and Attitude of an Announcement. The two Moral Multipliers are Exposure and Power which can be transformed by an Announcement into Sacrifice and Economic Impact .
General	Moral Return on Investment mROI	The Moral Return on Investment (mROI) is the value a company derives from doing the right thing in exchange for making an investment in its commercial Sacrifice . It is also called Return on Sacrifice .
General	Moralwashing	Corporate spin, excuses or statements that make a company look more moral than it actually is, often aided by the complexity of information that makes it difficult for people to see the inaction of a company.
General	Rating as of	The “Rating as of” date should be considered the date at which we have last tried to monitor information relating to a company and relating to other information we have published. Therefore, our information presented may be out-of-date if there have been developments since then. Any statements we make in the present tense refer to the “Rating as of” date.

Rating topic	Term	Definition or concept
General	Red Herring	<p>Sounds like the company is ceasing Activities with Russia but it isn't. It is a statement about not doing something that hasn't yet happened.</p> <p>Often this involves a company saying it will not make any new investments in Russia. Such a statement, unless we are persuaded that it relates to investments needed for the solvency of existing assets in Russia, is considered a promise that can be withdrawn at any moment about something that doesn't yet exist. Companies making 'no new investment' statements will often continue all of their existing Activities, meaning they are making no concrete change whatsoever. The words "will cease 100% of new investments" sound better than "we will continue with everything", but that's exactly what they are doing because the two statements are two totally different ways of presenting the exact same facts.</p> <p>Statements such as "considering terminating" or "reviewing investments" are also considered to be Red Herrings even if later real action is taken. Sometimes, a company states it is respecting all sanctions, as though it is doing something concrete when it would be obliged to do so by law, or when it says it will respect sanctions when none have yet been issued. . We class such stating of the obvious also as a Red Herring.</p> <p>Not making new investments is differentiated from ceasing accepting new Russian clients for an existing operation because the latter decision involves damage to an existing business and damage to Russia, and is considered an Announcement by our definition. Likewise, ceasing entering into new supply contracts is considered real because it disturbs a company's business and Russia as well.</p> <p>A Red Herring can make a small action look better, or be suggestive of action when there is no meaningful action or no action whatsoever. In the latter cases, we call it a Lone Red Herring.</p>
General	Return on Sacrifice ROS	<p>This shows the moral impact a company can have by making a commercial Sacrifice, by balancing a moral-commercial decision. Return on Sacrifice (ROS), as opposed to the traditional Return on Investment (ROI), shows the 'moral profit' instead of financial profit, or making a 'moral investment' instead of a financial investment. Potential ROS is Power divided by Exposure.</p> <p>ROS is also called the Moral Return on Investment or mROI.</p>
General	Scope of what we publish	<p>When we refer to a company, or score, rate and comment on it, subject to the information we have been able to monitor, we may be referring to the Activities, Announcement or behavior of any part of its group including entities it has some control over.</p> <p>When we do not credit a company with an Announcement, it should be assumed as a default that we are limiting ourselves to Activities of the parent itself and statements and reports made about the parent itself. We extend the Activities we review to subsidiaries owned or controlled to the extent we are able to cover them and to the extent public information exists. And, when we refer to a company having made a Partial Announcement, we are likewise comparing the limited information we monitor on a parent company's Activities with those covered by statements that we have monitored. Companies do not report in a uniform fashion on the relative significance of their Activities. This element of our work invariably involves us making our best judgment with the material that is available.</p> <p>Our analysis and statements may therefore refer either to a) the parent or b) the parent and/or any of its subsidiaries or controlled subsidiaries; since it depends on the information we have available to analyze. It should be recognized, due to the likely incompleteness of one or both of the information on Activities and the statements, that the comparison will not always be an 'apples and apples' one.</p>
General	Shades of Red	<p>Refers to many extents and complexities of withdrawal from Russia, including Partial and Incomplete actions that cause companies to be credited with doing more than they actually are. Shades of Red can also occur because of spin, excuses, and other types of Moralwashing.</p>
General	What, When, How	<p>This is how we view the Announcement of a company. They correspond to the first three dimensions in our rating. 'What' refers to the Degree Score, 'When' is the base for the Speed Score, and 'How' leads to the Attitude Score. They are distinct from the Moral Multipliers, which are pre-existing conditions before any withdrawal: Exposure and Power.</p>

Rating topic	Term	Definition or concept
Moral Rating	Amber Rating	The medium band of Moral Ratings ranging from 34 to 66. The companies are acting poorly, usually by having taken Partial and/or Incomplete actions and/or have a low Speed Score , and/or done so without much Sacrifice or Attitude .
Moral Rating	Downgrade	A downgraded Moral Rating caused by a sanction forcing a company to break with Russia. The company might not have any Announcement, or might have made a Partial or Incomplete Announcement. The company then moves to a lower Moral Rating level that retains a record of its past immoral behavior prior to being forced by law to do the right thing. We call these companies Dragged Out .
Moral Rating	Dragged Out	A company that was 'dragged out' by sanctions that force it to make its first, subsequent or final move away from Russia. This also covers companies making a move shortly before a sanction becomes effective. They are given a Downgrade .
Moral Rating	Frozen Rating	This is when a company cannot take freely any further actions for its rating to be Upgraded or Downgraded because it has completed its 'journey' in our rating system. For example, Frozen Ratings cover: companies that have withdrawn completely on a voluntary basis, so have nothing further to do; and companies that were forced to leave by having to follow the law due to sanctions by their governments. The exception to a Frozen Rating is if a company that was in a frozen category later makes a U-Turn and re-starts its business with Russia. In this case, we unfreeze the rating to expose its bad behavior.
Moral Rating	Green Rating	The best band of Moral Ratings ranging from 66.1 to 105. We consider they have passed the 'moral traffic lights' with a sufficiently clean bill of health. The companies left Russia at least reasonably quickly and made efforts to cut their links properly, often also making significant Sacrifice and/or leaving ahead of peers. They also often showed a strong Attitude .
Moral Rating	Indelible Ledger	A company's Moral Rating , even after Upgrade , Downgrade , will retain a historical record of its behavior as a permanent record allowing a fair comparison with other companies. This will make it impossible for a company to 'merge' into the same category as a more moral early adopter, and will thus act as a motivation for the company to act better sooner. The company's slate will never be wiped clean.
Moral Rating	Moral Algorithm	Our algorithm of corporate moral behavior used to generate a Moral Rating for each company, based on a weighting of a company's Degree , Speed and Attitude scores, including an adjustment for a particular company's level of moral courage and responsibility based on its Exposure to, and Power over, Russia. The algorithm is: $\begin{aligned} & \text{If Degree Score} > 5, \\ & \text{Moral Rating} = \\ & \quad (\text{Degree Score} \times 4.5) \\ & \quad + (\text{Speed Score} \times 4.5) \\ & \quad + (\text{Attitude Score} \times 1) \\ & \quad + (((\text{Degree Score} - 5) \times 0.1) \times \text{Exposure Score}) \\ & \quad - (((10 - \text{Degree Score}) \times 0.1) \times \text{Power Score}), \\ & \text{Else,} \\ & \text{Moral Rating} = \\ & \quad (\text{Degree Score} \times 4.5) \\ & \quad + (\text{Speed Score} \times 4.5) \\ & \quad + (\text{Attitude Score} \times 1) \\ & \quad + (((\text{Degree Score} - 5) \times 0.1) \times (10 - \text{Exposure Score})) \\ & \quad - (((10 - \text{Degree Score}) \times 0.1) \times \text{Power Score}). \end{aligned}$

Rating topic	Term	Definition or concept
Moral Rating	Moral Badge	One of about 60 labels we award to companies for their behavior in Degree, Speed and Attitude and taking into account their additional moral responsibilities based on their levels of Exposure and Power . It is generated by combining together words we select to describe bands within each of the five dimension' scores to allow a reader to see the components of a company's behavior in linguistic form. The bands relating to each word or words are shown in the definition of each Moral Badge.
Moral Rating	Moral Rating	The rating resulting from our Moral Algorithm that we award to a company reflecting the five-dimensional score components of the algorithm. It ranges from a high of 105 down to minus 14.5.
Moral Rating	Red Rating	<p>The worst band in our ratings ranging, ranging from 33.9 down to minus 14.5. We consider they are stuck at the 'moral traffic lights'. The companies either haven't made Announcements or have significant Activities going or incompletely withdrawn and often without there being significant Sacrifice in stopping them. They can also have a lot of Power that carries the moral responsibility to act.</p> <p>Ratings will also include companies dragged out of Russia by their own governments when and if sanctions are imposed on them. At that time, they will receive a Downgrade which can cause their rating to descend below 14.5.</p>
Moral Rating	U-Turn	This is the category-in-waiting for any company that initially stopped doing business with Russia but later decides to return while Russia is still run by an autocratic regime. We expect companies to stick with the program. They will lose their original Moral Rating (whether their Announcements were Full, Partial or Incomplete , or whether had already been dragged out by sanctions) whereupon they will recommence their journey from the bottom of the ladder again. Within U-Turn, we include companies that made no Announcement to cut ties with Russia but instead they actually increase their trade or investments. We consider such companies are going 'backwards' even though they have not actually 'turned around'.
Moral Rating	Upgrade	<p>An upgraded Moral Rating caused by <u>both</u> of two conditions being satisfied, unless only one was needed to become Full & Complete:</p> <ul style="list-style-type: none"> - If a Partial becomes a Full promptly enough. - If an Incomplete (whether Time-Delayed, Vague or Carve-Out) becomes a Complete promptly enough. <p>The company moves to a better rating level, but, due to the Indelible Ledger, its rating will continue to reflect its delay.</p>
Power	Economic Impact	This describes the actual Economic Impact on Russia that a company's actions deliver when its Power is transformed into something concrete.
Power	Monopoly Position effect	One of the economic Multiplier Effects an exporter to Russia may have. It covers proprietary products that can knock out the category (such as pharmaceutical or medical devices not available from other sources, or certain unique chemicals). We make certain exceptions in Power and Degree scoring for rare drugs for serious diseases and for clinical trials, but the default concept is to put pressure on Russia.
Power	Multiplier Effects	<p>Indirect economic and societal power that a company has over Russia, through its exports to the country, beyond its direct economic influence as employer/taxpayer/producer or importer. Multiplier Effects come in two categories.</p> <p>Multipliers of economic power:</p> <ul style="list-style-type: none"> - Monopoly Position effect. - Pull the Rug effect. - Ripple Effect. <p>Multipliers of psychological power:</p> <ul style="list-style-type: none"> - Ostracizing effect. - Strategic Disturbance effect.

Rating topic	Term	Definition or concept
Power	Ostracizing effect	One of the psychological Multiplier Effects an exporter to Russia may have. This covers products or services that show the Russian people that the country is being disconnected from the world, by Ostracizing Russia and by countering propaganda with tangible actions, whether they are annoying to lose (such as cutting streaming video services, or branded consumer products they will notice disappearing from the shelves) or even classed as dependent for consumers (such as consumer software and certain apps). As an exception, news services or online applications that would help Russians access news and communicate freely with each other are expressly excluded since these are in fact vital to keep in place.
Power	Power	<p>This is the pre-existing potential economic and psychological impacts that a company had whether it did or didn't withdraw from Russian involvement and is measured on the basis of latent Power aside from how much it is actually implemented.</p> <p>The level of Power determines the moral responsibility a company has when evaluating its Russia decision and is taken into account in the Moral Rating.</p> <p>When an Announcement causes Power to be implemented so that it harms Russia, it translates into Economic Impact. Thus, Power can be viewed as potential Economic Impact.</p>
Power	Power Score	<p>This is our estimate of the Power the company had to impact Russia at the time of the invasion of Ukraine. We look at Power in relation to the Russian economy by taking into account any or all of: percentage of the company's imports out of total exports from Russia, percentage of the company's Russian employees out of total Russian employment figures, and any evidence that the company's exports to Russia could have a Multiplier Effect on Russia.</p> <p>Since a company with greater Power has a greater moral responsibility to implement it to impact Russia, the Power Calculation affects the Moral Rating based on the level of Power the company was wielding in each case.</p>
Power	Pull the Rug effect	One of the economic Multiplier Effects an exporter to Russia may have. This covers component-type products that Pull the Rug from local customers' production (such as silicon chips, components, or parts that cannot easily be replaced by alternative suppliers).
Power	Ripple Effect	One of the economic Multiplier Effects an exporter to Russia may have. This covers products that have a Ripple Effect by disturbing the supply chain or local companies' ability to operate efficiently (such as software, hardware, automation systems, internet infrastructure, or logistics businesses).
Power	Strategic Disturbance effect	One of the psychological Multiplier Effects an exporter to Russia may have. This covers products that can directly attack the Russian government through Strategic Disturbance (such as advanced farming equipment not available from other sources, which can undermine Russia's independent food supply policy; or imports or investment from China, which can undermine Russia's strategy of building closer economic relations with China to offset separation from the West).
Speed	Chicken	Any of the followers in a Peer Ranking , for which the Chicken receives a penalty to its Raw Speed score.
Speed	Chicken Penalty	A penalty in Speed Score awarded to the Chickens (any followers in a sector's Peer Ranking).
Speed	Domino Exit	One company's exit is followed within a few hours by one or more competitors, presumably because they can't face the embarrassment of their delay.
Speed	Leader of Pack	The leader in a Peer Ranking , which receives a bonus to its Raw Speed score.
Speed	Leader of Pack Bonus	A bonus in Speed Score awarded for being the Leader of Pack in a sector.
Speed	Peer Ranking	Our ranking of peer companies in a sector based on the date and sometimes hour of their Announcement in comparison to each other.
Speed	Pressure Penalties	The component of the Speed Score that includes penalties for companies that delay till after boycotts or directed criticism from the Ukrainian government.

Rating topic	Term	Definition or concept
Speed	Raw Speed	The date of a company's Announcement, which includes in its definition that it relates to the first meaningful statement or report. The Raw Speed is the base on which Leader of Pack Bonus, Chicken Penalty and Pressure Penalties are added.
Speed	Retroactive	Statement in which the company states it had decided at a significantly earlier date to do what it disclosed only now. Often the retroactive date is one that fell promptly after the invasion. It's not clear if the company forgot to mention it, or decided to use a retroactive date because of the embarrassment of having waited so long to make a statement, or perhaps even because it did not wish to draw attention to its action at the time for whatever reason. In any of these cases, such a company falls short of our paradigm of early and comprehensive disclosure.
Speed	Speed Score	The score awarded for speed that takes into account Raw Speed, Leader of Pack Bonus, Chicken Penalty and Pressure Penalties . Speed is the 'When' in the ' What, When, How ' scoring of an Announcement.