

Blueprint for Better Business Conference – 24th October 2013

Introduction by Archbishop Nichols

You are very welcome to this - the second – annual conference of the Blueprint for Better business initiative.

At the end of 2011, I was approached by a number of business leaders concerned about the extent of the loss of trust between business and society, and not just in the financial sector. They felt that this problem could not be solved by business alone. They knew that restoring trust is a long term project requiring business and society to work together.

Why did they come to me? Because they said that the ethical traditions embodied in what is called “catholic social teaching”, especially in combination with the tradition of virtue ethics from Aristotle, brought highly relevant insights to the project of reclaiming the true purpose of business, and to restoring trusted relationships.

What these traditions offer is a rich and distinctive idea of the common good. The common good is an emergent property. This means it does not exist prior to, or apart from, the commitments that people make to each other, and the relationships they form whether as friends, colleagues, customers or citizens. The common good does not belong to any one person, and is of its nature shared. Institutions which have at their heart a commitment to the common good bind people together and help form cultures that nourish us all, and help us to live better lives. Business at its best does this. It produces better goods and services. It also contributes to forming better people.

The underlying philosophy is simple: it is part of our nature as human beings to care for others, and to find deep fulfilment in so doing. Of course people also need and want to earn a good living, and businesses have to make profits, and rightly so. But the starting point of this initiative is that whilst sometimes in tension these motivations are not ultimately at odds in a business bound by good purpose.

What is at odds with this approach is a world view which basically says we are each on our own, and that our fulfilment and happiness only incidentally depends on others, and that the key measure of that fulfilment is made in monetary terms. This approach is also opposed to the idea that the sole purpose of business is to maximise profit within the law. We can and must do better than that.

Many thoughtful young people, including young professionals, yearn for a world where this challenge is met. Within their - if not our- lifetimes humanity will have to meet the global challenges of rising demand for critical resources, environmental fragility and growing inequality. Beyond the moral and political commitment of individuals, tackling these now places new and urgent demands not only on civil and political institutions but also on market based ones such as companies. The market is not a value free zone, and business can have a powerful impact in promoting and seeding stronger solidarity between people, or in undermining it.

It’s a challenge the next generation see clearly. Here is what a number of young people spoken to about our conference today said they would like business to be:

(show film)

The group of business leaders who led this initiative with my admiration and encouragement organised a launch conference last September to which many of you came. The serious interest and enthusiasm of business leaders to test and refine the ideas which were presented, to make them practically useful, has been very striking and extraordinary.

At the invitation of one of last year's speakers, Paul Polman CEO of Unilever, a working group was set up. Ideas were tested and are currently being further developed with the help of secondees from a number of businesses. We will hear more about that from Loughlin Hickey and Sue Garrard shortly.

Our agenda today continues to reflect an underlying ethos of the project; the need for a whole community to play their part in ensuring that business success is intertwined with the success of the society that allows business to thrive. It is not a credible alternative to focus solely on maximising profit and making amends to society as an afterthought. All the actors in society need to play their part, from companies, investors in companies, and social commentators, to academics and institutions that represent people in society. Hence the broad range of our conversation today.

And that, as you will see, also includes faith. Some believe that in a secular society gifts emanating from faith traditions should be regarded with suspicion. But let us all be clear here today; what binds us together in this quest is not a narrow faith or religion but our common desire to be motivated to do the right thing by each other. The riches of Christian faith make a contribution to this task. And another continuing project since last year's conference has been to bring together experts and business leaders from other faiths to explore how far the framework that has been developed is resonant and consistent with their traditions too. Interestingly this has brought out the commonality of faith teachings rather than their differences. This should give us great confidence in what can be achieved in pursuit of the common good.

Engaging with young professionals is also continuing. Boston Consulting group have released a young consultant, Adam Grodecki, who is here today and he will be setting up a separate charity using the BBB framework. You have a postcard in your delegate pack about that, and he will be glad to speak to any of you interested to know more.

What has struck me about the work done since last year is the releasing of great good will and interest. There are many who have given huge amounts of time to an initiative about which they feel passionately, from their own careers and experience in business. I believe the fruit of that work offers a good challenge not only to businesses but also to other organisations and institutions, including my own, in thinking hard about what their purpose is, and whether or not they are consistently true to it. The common good can be a touchstone not just for business but for wider civil society too.

I again welcome you this morning and trust that our time together will be rewarding.