The initiative “A blueprint for a better business?” was launched in September 2012 with a conference in London hosted by the Archbishop of Westminster. The conference was attended by 200 participants from over 100 major UK companies, and addressed by the Archbishop, the CEOs of Unilever, Vodafone and McKinseys and the economist, academic and politician Lord Glasman. There was a panel of experts to include representation from the investor community, the workforce, the CFO community and a corporate law expert. Companies had been asked to send emerging leaders, and most participants did not have any religious affiliation.

The conference also introduced a ‘Framework of Principles’ to be used by business to help guide decision making. This newsletter, designed for active contributors, summarises what has been happening since then and plans for the initiative going forward.

AIMS FOR THE NEXT 3-5 YEARS:

- To articulate a universal Framework of Principles to be used as the key benchmark by business and by business commentators in judging the appropriateness of business behaviours;
- To encourage people working in business to feel better able to bring their values to work and show how these values are applied in practice.

A Framework of Principles was developed for the 2012 conference. This has been subsequently discussed with academics, theologians and business and is being further refined to enhance its link to the body of learning from which it is drawn. This body of learning includes Catholic Social teaching and Aristotelian value ethics but seeks to represent principles shared by those of other faiths as well as those of no faith.

Workshops

A workshop for 20 participants was held hosted by Norton Rose. The participants discussed a number of questions designed to explore how the Framework of Principles could be used by business in particular how to use it to establish Corporate Purpose. A further workshop will be held in August hosted by McKinseys.

Working with Business

A version of the Framework which is in a format that can be used within a business, for example for employees, is being developed with the assistance of two large multinationals. A workshop, to be hosted by Unilever is planned for April to test and refine this. The meeting will be aimed at CEOs and representatives of all aspects of civil society and it is hoped also to have emerging leaders from each organisation in attendance. Meetings have also been held with SMEs to ensure that the framework is applicable to businesses of all sizes.
**DIALOGUE WITH OTHER GROUPS**

There are a number of other groups and organisations engaged in projects that seek to address the need for greater trust between business and society. We have been developing relationships with these groups and other organisations who might be able to use the Framework and who recognise the unique value of an initiative with “critical distance” from business (close enough to be relevant but distanced enough to be independent).

**Other Faiths**

Whilst this initiative was launched by the Archbishop of Westminster, the sentiments resonate with those of other faiths as well as those of no faith. There is a huge degree of commonality and overlap in the views of all world religions about conduct of life and there are universal values that people with no particular religious conviction would also recognise as being core to ethical behaviour in civil society. A dialogue with other faiths has been established and a series of meetings will be held in April and May to include theologians and businessmen from different faiths to explore the principles outlined in the Framework. The goal of these meetings is to emerge with a clearer sense of where various faith groups agree on issues of Business, Responsibility and Trust and where their respective thinking diverges.

**Investors**

We have been developing a dialogue with the investor community to tackle issues such as how investors can encourage companies to embrace the principles as a practical way to enhance long term value, signalling to investors their commitment to this agenda, influencing the allocation of capital to such investors and shaping the understanding of fiduciary duty to explicitly encourage seeking both a financial return and a return to society.

**Politicians**

Our dialogue with the political community is aimed at encouraging cross party support for action rather than being sponsored by any single political party. This process has started with awareness briefings with representatives of each party and institutions that are associated with particular parties. We have also made a submission to the Tyrie Commission on banking standards.

**INTERVENTION TRAINING**

We have been exploring how best to develop material which can be used in training for use by businesses at the three key intervention points where research has shown have most impact on values and behaviour: joining, first promotion, and promotion to senior leadership. We have had discussions with training experts and business schools to explore the best way to take this forward.

**OVERSIGHT**

Plans are in place to appoint a Guardianship board – prominent individuals from business and also from faith and civil society who will be the keepers of the integrity of the Framework. The intention is that there will also be an Advisory body to both lead on initiatives in business and faith communities in which they have prominence and to provide assurance to a broad range of stakeholders in the initiative that it is on track.

**FUNDRAISING**

We are hoping to secure funding for the initiative for the next 3 years, and are some way to achieving this. We have been approaching charitable foundations for this funding in order to maintain our independence and will not be selling services for the same reason.

**COMMUNICATIONS**

The website is being updated and relationships being built with journalists. We are also exploring how better to use social media.

**2013 CONFERENCE**

A further conference is planned. This will be held on 24 October at Prince Philips House in Central London.

**THE WORKING GROUP**

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