



a blueprint for better business

Blueprint Trust

Impact Report
Year ended 30 April 2018

Blueprint Trust is an independent charity. We are funded by charitable foundations and individuals and do not take money from business. Association with us is voluntary and free. We are not a membership organisation. Businesses who commit to using the Blueprint approach recognise that it is a journey not a destination.

CONTACT US

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 [@blueprint4biz](https://twitter.com/blueprint4biz)

Blueprint Trust is a registered charity no: 1159150. Registered in England & Wales as a Company Limited by Guarantee no: 9006403.
Registered Office: 12A Charterhouse Square, London EC1M 6AX

INTRODUCTION



We have had a busy and exciting year. Wider interest in purpose-led business continues to grow apace in the UK and elsewhere, and our own momentum has continued to build. We added a new person to our small team in June 2017 as head of corporate engagement, and we are refining how we work with companies.

We have worked with a number of new companies in the year and are now starting to experiment with working with a number of them in a new way. We are calling this a 'social contract', which is non-legal and non-financial, but gives us a way to have regular sustained contact over 18-24 months with a number of senior people in the company, to challenge and support them on their journey to being purpose led, and to hold them to account to their own commitments. We will also to create forums bringing leaders together for mutual challenge and support.

As well as our work with corporates we had a number of meetings with members of the investment community culminating in a **working session** in March to help formulate **key questions** that long-term investors can ask of a company's management to assess how serious they are in seeking to embed purpose-driven strategies, which we have now published.

We also had a growing number of invitations to collaborate and speak at conferences and events, including working with the **APPG on inclusive Growth** in early April.

A handwritten signature in black ink that reads "Charles Wookey".

Charles Wookey CEO

SOME HIGHLIGHTS:

5

Forums convened for
senior business
leaders

43

Senior business
leaders attended
these forums



Blueprint for Better Business challenges companies to be a force for good and contribute to a better society. Such a system is fundamentally about delivering a basic social contract comprised of relative equality of outcomes; equality of opportunity; and fairness across generations. Blueprint's Five Principles provide guidance for businesses and reflect the foundations needed for responsible business: honesty and fairness; good citizenship; responsible employment; guardians for future generations; and a purposeful business that delivers long-term sustainable performance.

Mark Carney, Governor of The Bank of England, July 2018



OUR WORK

We are an independent charity. **Our purpose** is to help businesses be guided and inspired by a purpose that benefits society.

Our work is about stimulating and energising a different way of thinking and behaving in business. We present a different way of thinking about the purpose of business and what motivates people:

The Purpose of Business:

Profit is not the *purpose* of business, but rather the outcome of a well-run business living out a purpose that benefits society.

Human motivation:

People are not purely self interested. People within and beyond business can and will contribute more to the well-being of others if they feel respected and connected to a meaningful enterprise.

Our Focus:

Senior leaders in large companies:

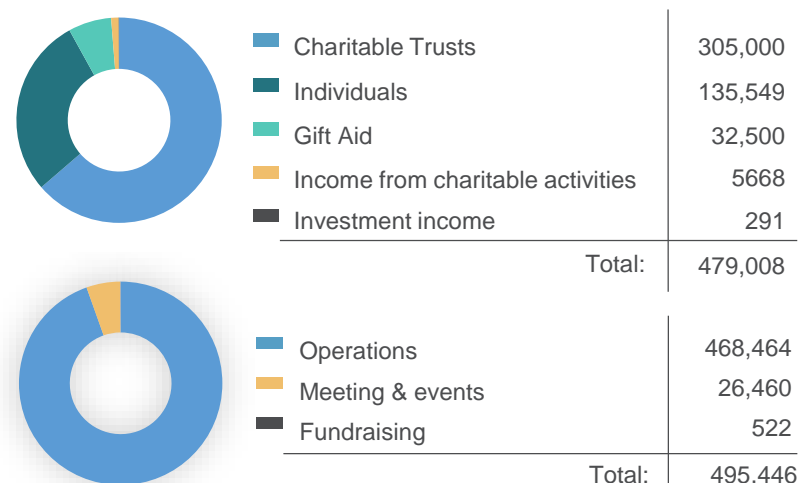
We work 1:1 with senior leaders of large corporates to help them be inspired and guided by a purpose that benefits society.

Influencers:

We work to help change the conversation about the purpose of business. We do this through dialogue with key influencers such as investors, academics, policy makers, NGOs, consultants to business and others, as well as through social media, forums, conferences, events and through collaboration with organisations with similar objectives.

FINANCIAL OVERVIEW

INCOME & EXPENDITURE - Year ended 30 April 2018

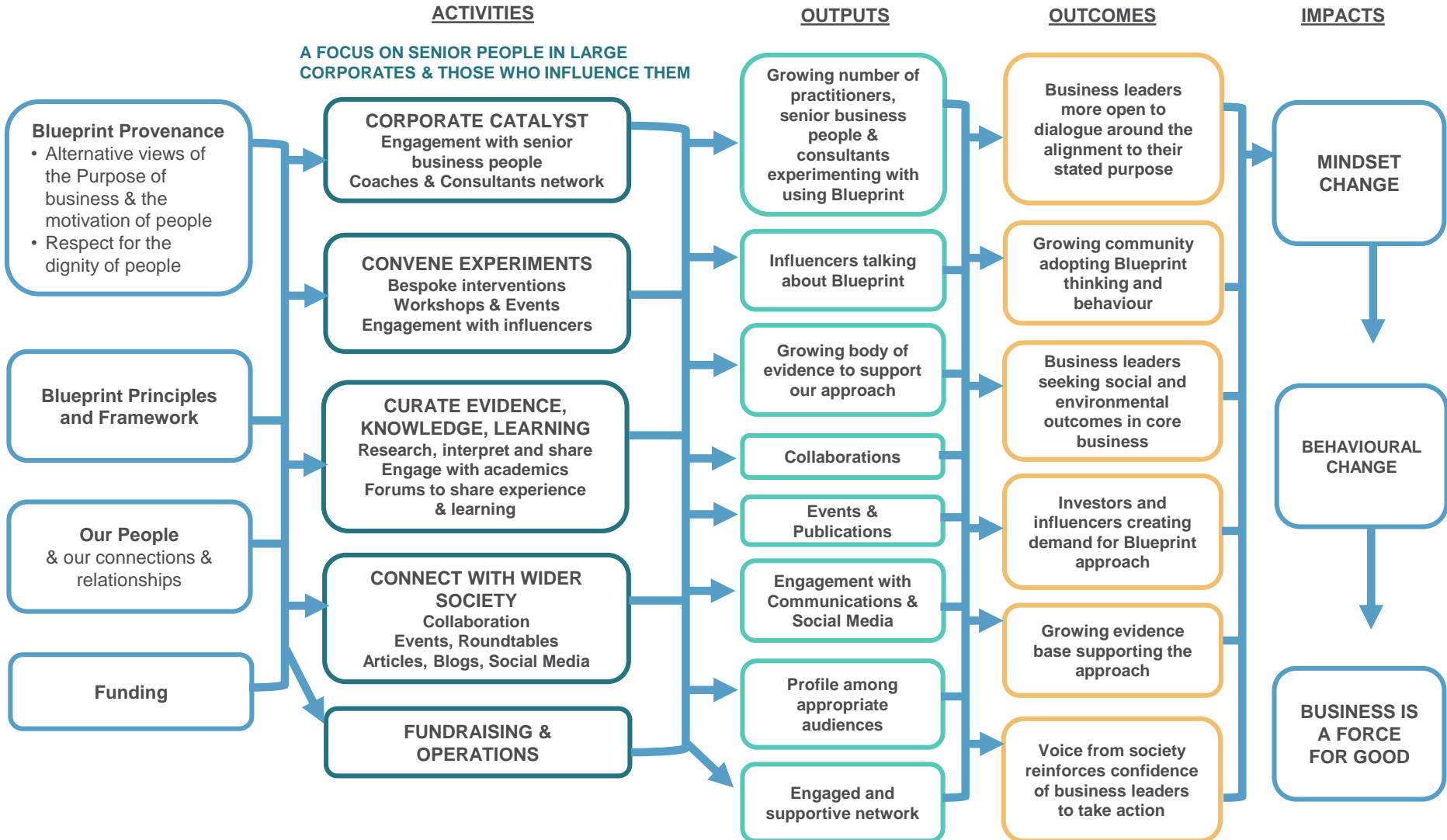


Income received in the 12 months to 30 April 2018 amounted to £479,008. The majority of these funds (£473,049) were from charitable grant-making foundations and individuals. We charge attendees a fee for our immersion workshops and events, to offset our third-party costs. In addition, we have had travel expenses reimbursed where our attendance has been requested at specific meetings or events.

As at September 2018, we secured pledges totalling £313,438 payable in the year to 30 April 2019. Pledges of a further £337,438 have been secured for later years.

A full copy of our accounts for the year ended 30 April 2018 are available on our website. The figures above are extracted from accounts independently examined by John Assie FCCA.

OUR THEORY OF CHANGE



EVIDENCE OF IMPACT

OUR WORK WITH BUSINESS

Companies engage with us in different ways depending on their needs. Our work with them is limited to being a catalyst – we challenge and support them to make change, but do not get involved in detailed implementation.

In June 2017 we hired a new team member to help us in our work with large corporates and she has been experimenting with different approaches to help identify how we can have the most impact.

One of our aims is to build a core group of CEOs and other senior leaders who not only want to change their own companies but are willing to invest in helping others to do the same. Some of these senior leaders have hosted forums for us to introduce us to other companies.

The discussions at these forums focus on specific issues in order to help business leaders see how the Blueprint approach could help them look at business issues in a different way.

In the year, the topics discussed included shareholder primacy and improving the dialogue between companies and investors, the issues faced by newly appointed CEOs, the link between personal and organisational purpose and the Board's responsibilities around purpose.

5

forums for
senior leaders
held in the year

43

senior leaders
attended these
forums

84

large corporates
reached through
these forums to
date

20

large corporates
actively engaged
with in the year

17

forums held to date

In May 2017, a Blueprint / Vodafone case study was presented at the Responsible Business Forum, a major conference organised by Said Business School and MARS Catalyst, on the theme of mutuality in business. Our CEO, Charles Wookey presented alongside Annette Fergusson, Head of Sustainable Business at Vodafone Group. The published case study can be found [here](#).



“

Anglo American has been working with A Blueprint for Better Business for over two years. In 2017, Blueprint played a very useful role as we approached our 100th anniversary as a company. In particular they helped and challenged us to think about our true role in the places we operate in, and the steps we should take to become more fully a purpose-led business. Blueprint's work with us included excellent presentations at Group Management Committee meetings, and also at a key leadership Conference we held with our top 100 in South Africa in November 2017. These interventions in particular brought a fresh independent perspective, and offered creative and helpful challenge and insight. I'm a strong supporter of Blueprint's work as an independent charity. It is using its unique position well to help global businesses at the highest level.”

Marc Cutifani, CEO, Anglo American, May 2018

”

EVIDENCE OF IMPACT

COACHES & CONSULTANTS NETWORK

We have built an informal network of coaches & consultants who are interested in the Blueprint thinking and approach, and we are continually approached by people who would like to be part of this network.

We hold regular meetings at least twice a year for those in our network. We have also recently started to convene smaller action learning groups for 6-8 consultants at a time, who are actively engaged in projects with large companies, to help them learn from each other and share experiences.

IMMERSION WORKSHOPS

In the past many of our coaches & consultants attended one of our residential 'immersion' workshops. These workshops were for coaches & consultants, practitioners from corporates and others wishing to understand the thinking behind Blueprint. Having run 9 of these workshops, we decided it was time to take stock of what we have learned from these and whether we should evolve the format or develop something new going forward.

9

residential
workshops
held to date

151

people have
attended these
workshops in
total

94

coaches &
consultants have
attended one of
the workshops

DIALOGUE WITH INVESTORS

Following a CEO forum in July 2017, where the theme was shareholder primacy and relations with investors, we held a number of meetings to help inform our wider work with investors. It became clear from these discussions that there is real scope for company leaders to engage with the major passive investors who, as long-term investors, are more disposed to understand purpose-driven approaches.

Building on this, we organised a **working session** to help formulate **key questions** that long-term investors can ask of a company's management to assess how serious they are in seeking to embed purpose-driven strategies.

This session was held in **March 2018** and those present agreed to support a short report we drafted with their input. The report contains a list of **8 questions** which the investors thought could be usefully asked of Chairs or CEOs, to assess the extent to which they were genuinely seeking to run a purpose-led business.

We have developed a plan with those at the meeting for them to use these questions in their dialogue with companies in their own organisations and we will be disseminating the questions more widely with help from the Investor Forum and others. '[How can investors identify purpose-led companies?](#)' was produced in May 2018.



EVIDENCE OF IMPACT

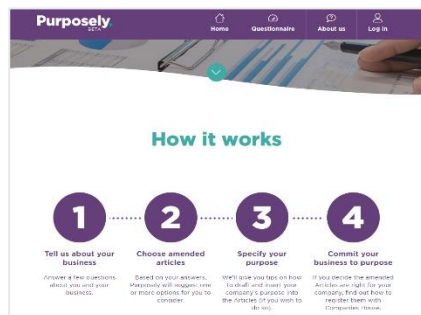
PUBLIC PROFILE & COLLABORATION

We were invited to work with the All Party Parliamentary Group on Inclusive Growth on a conference with the OECD in the Houses of Parliament in April 2018. We helped shape the programme with a session on purpose-led business, and Mike Rake, Sue Garrard and Sacha Romanovich spoke at the conference.

We also produced a pamphlet to help set up the themes for the conference: [How can purpose-led businesses contribute to inclusive growth and how can policymakers help them?](#)



A new free online tool launched with government backing in February, Purposely, www.getpurpose.ly seeks to encourage and help businesses to incorporate around purpose using S172(2) of the existing Companies Act.



They have included the Blueprint Principles in their documentation, as the recommended way in which companies think about what this entails.

In October 2017, Blueprint co-hosted a breakfast roundtable hosted with the Chartered Management Institute (CMI), at which Dr Victoria Hurth (Plymouth Business School) discussed the research she and Professor Jaideep Prabhu (Judge Business School) have been working on with a number of large corporates on purpose. Andrew Hill, editor at the FT and Chair of the Blueprint Trustees, chaired the discussion panel. The audience was executives from the corporates included in the research and other senior people.

A short video [Building a Purpose-Driven Business](#), was released by the CMI following the event. The full research was published in the Summer of 2018.

SOCIAL MEDIA



Website: www.blueprintforbusiness.org
Twitter: @blueprint4biz

LOOKING FORWARD

KEY OBJECTIVES: NEXT 2 YEARS

BROADEN & DEEPEN THE COMMITMENT OF SENIOR LEADERS OF CORPORATES THROUGH:

- Building a community of committed CEOs
- Deepening the active engagement of major corporates beyond the CEO by working with other senior people in the companies we work
- Working in 'social contracts' with a number of companies (5 companies have already agreed to work with us in this way since the financial year end)
- Building confidence in change by sharing the learning and evidence of practical change through action learning groups, forums and 1:1 meetings

INFLUENCE THE KEY INFLUENCERS OF SENIOR BUSINESS LEADERS THROUGH:

- Raising the profile of Blueprint at events and media aimed at senior leaders to establish us as a trusted voice that senior business leaders turn to for thoughtful insights and provocative questioning
- A series of Blueprint hosted events through 2018 and 2019 looking at each of our Five Principles
- Stimulating the use of Blueprint thinking by mainstream investors and by companies in their dialogue with investors
- Contributing to the wider movement through collaboration with other organisations

OUR ORGANISATION



Our small staff team is supported by our Trustees, Advisory Council, and a group of senior advisers who volunteer their time, passion and expertise to help us in our work.

Trustees

Andrew Hill (Chair)
Susan Garrard
Kate Glazebrook
Loughlin Hickey
Brendan McCafferty
Andrea Ponti
Dame Barbara Stocking

Paid Staff

Charles Wookey, CEO
Soulla Kyriacou, COO
Vicky Grinnell-Wright, Corporate Engagement
Jeanette Lacy-Scott, Events
Amelia Watts, Communications

Advisory Council

Sir Mike Rake (Chair)
David Blood
Stephen Brenninkmeijer
Jane Corbett
Baroness Jeannie Drake
Gillian Guy
Sir Charlie Mayfield
Cardinal Vincent Nichols
Dame Onora O'Neill
David Nussbaum
Paul Polman
Jo Swinson, MP
Rumi Verjee, Baron Verjee

During the year we also hosted 2 consecutive placements of associated from the On Purpose Programme

We believe that it is important to have **diversity** among both our employees and our wider network of Trustees, Advisory Council and Senior Advisers. Our Trustees and Advisory Council are intentionally chosen to represent different groups in society. We work to **support** the wellbeing of all our team members, both through team discussions and one-to-one relationships.

We strive to operate in line with the Blueprint Principles and Framework, and where possible choose suppliers that reflect our **ethos**. We believe it is important to build relationships with our suppliers and always treat them fairly. We encourage them to look at our Principles and Framework and consider how they relate to their own business. We are **committed** to minimising our environmental impact. While it is not realistic for us to measure our carbon impact due to the nature of the shared office space, we actively take environmental considerations into account in our decision making.