


# a blueprint for better business

## Blueprint Trust

**Impact Report**  
**Year ended 30 April 2019**

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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# INTRODUCTION



We have had a busy and fruitful year engaging with corporates, investors and a range of societal voices.. Amidst rising awareness of climate change, societal fragmentation and technological disruption, more are recognising the vital need for clarity and consistency of a purpose beyond profit to navigate complex challenges successfully.

Becoming purpose-led is hard, and the risk of course is that purpose becomes the new language to repackage business as usual, or reverts to a CSR programme. But the good news is more leaders are recognising the need to take purpose seriously. As a charity we have the advantage of being independent to challenge robustly and to support leadership in sustaining change to core business strategy. During the year we started a new way of working in 'social contracts' with a small number of companies to build sustained relationships with their leadership teams, so that we are able to stimulate action over time.

Early in 2019, we also launched two new programmes of work focused on HR directors and Chairs of Boards. This work complements our 1:1 engagement with corporates, and being able to act quickly to meet these emerging needs is a great advantage that our funding model gives us.

As well as working with business, we continue to engage key influencers, in particular investors. In June 2018 with a group of leading investors (with collectively £8tn assets under management) we published a report on questions investors can ask to assess seriousness of intent. And working with the Purposeful Company Taskforce and Andy Haldane from the Bank of England, we have been able to build on this work.

Part of Blueprint's role is to act as a bridge between business and society. In March 2019 we collaborated with the RSA to put on an excellent panel discussion about fairness in business.

Looking ahead, with growing momentum there is a great opportunity to broaden and deepen our engagement, enabling more companies to experience how Blueprint's thinking framework can be a touchstone to awaken a sense of what a human centred approach to business can bring. I should like to thank all of our team, trustees, and members of our advisory council, our donors and all of those who give their time to us pro bono – our work would not be possible without you.

Charles Wookey CEO



*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*



We are an independent charity. **Our purpose** is to help create a better society through better businesses. We do this by helping business be inspired and guided by a purpose that respects people and contributes to a better 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:

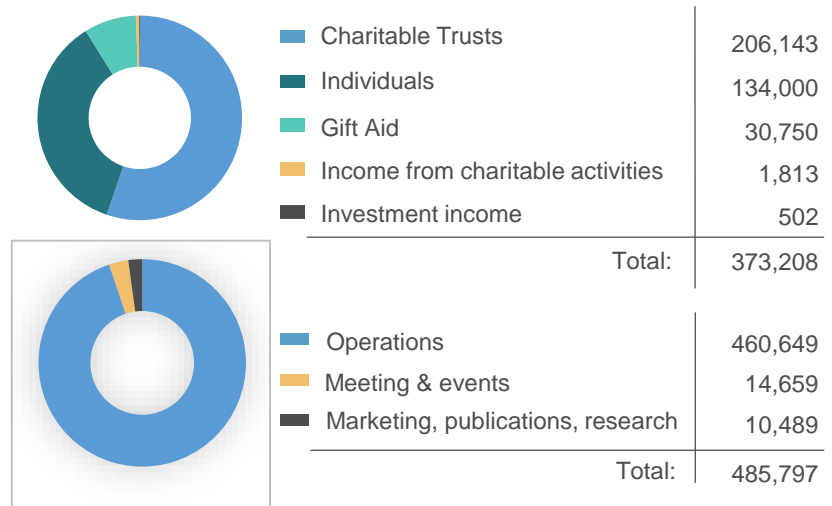
We work 1:1 with senior leaders of large corporates to provoke a different way of thinking, offer challenge and support and stimulate action.

#### 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, coaches and 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 2019

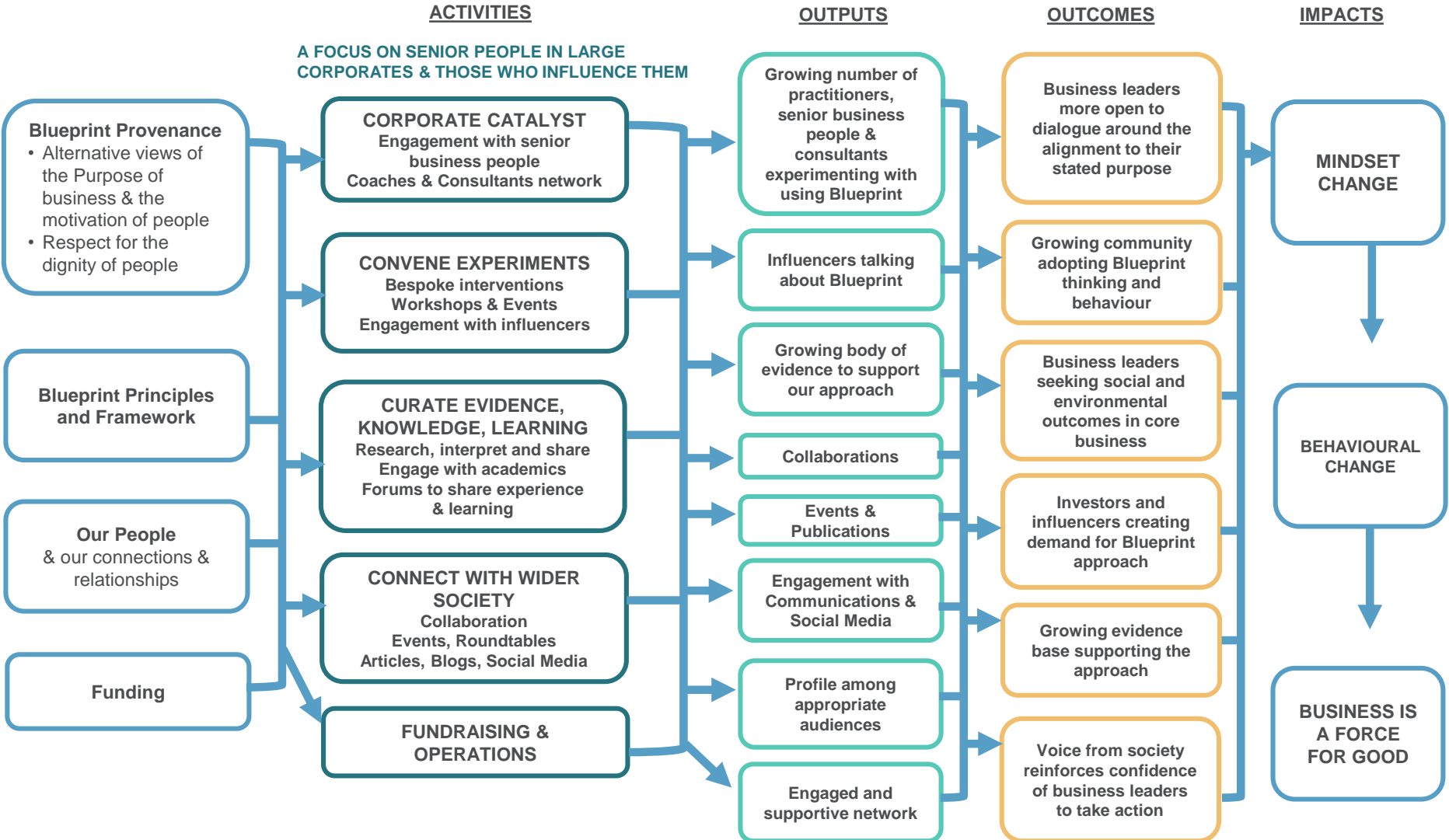


Income received in the 12 months to 30 April 2019 amounted to £373,208. The majority of these funds (£370,893) were from charitable grant-making foundations and individuals.

We charge attendees a small fee for some of our events, to offset third-party costs. In addition, we have had travel expenses reimbursed where our attendance has been requested at specific meetings or events.

A full copy of our accounts for the year ended 30 April 2019 are available on our website. The figures above are extracted from accounts independently examined by John Assie FCCA.

# OUR THEORY OF CHANGE



## OUR WORK WITH BUSINESS

Our theory of change is to focus our efforts primarily on large businesses, because of their scale and reach, and that the most effective way to initiate the involvement of these businesses is through engaging with their CEOs and other senior leaders. Our focus is on deepening our existing engagement with businesses, whilst at the same time broadening the number of businesses we are engaged with.

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.

During the year we started to experiment with a new way of working with a small number of companies which we are calling ‘social contracts’. This is a non legal non financial arrangement which enables us to have regular contact with the CEO and other senior leaders in the company over a period of 18-24 months. We worked with 6 companies in this way in the year.

Early in 2019, we also launched two new programmes of work focused on HR directors and Chairs of Boards.

32

senior leaders  
attended forums  
in the year

20

large corporates  
actively engaged  
with in the year

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.

As well as working with a small number of CEOs to provoke a different way of thinking in their businesses, some CEOs have been helping us to reach new businesses by hosting CEO and other forums for us. During the period we had 3 such forums, one of which was aimed at PE houses. These have helped us build relationships with senior people in new companies.

In addition to the work with the 6 companies we have been working with in ‘social contract’ we have worked with 14 other businesses in different ways, including 1:1 meetings with their CEOs and other senior people, running workshops for leadership teams, ‘town hall’ meetings for larger teams, workshops for smaller teams, and other ‘interventions’ and meetings designed to help provoke different ways of thinking. We have also been in discussions with 3 PE companies to explore how we might work with them.

## OUR WORK WITH BUSINESS

One tangible outcome to signalling change to date has been the decision by Capita to appoint two employees to their Board. Blueprint was invited by Jon Lewis, CEO of Capita, to comment on the company's decision to have employee directors. See: Reuters [Capita asks staff to join board in culture shake-up](#).

“*Blueprint Five Principles have provided an important framework... a means of how we test ourselves to make sure that sustainable value creation is at the heart of all our actions. Importantly, our relationship and social contract with you has meant this is not simply a self assessment where we mark our own homework. Be it through our personal one to ones, the bi-monthly meetings held between senior leaders of both our organisations, or the sessions held to educate [our] leadership team, Blueprint have provided objective feedback and challenge which has led to fundamental decisions in the way we run our business to become more purpose led.*

*Connecting with other values based CEOs has only strengthened my belief that companies need to move away from believing that generating profit is their purpose, to understanding that profit comes from a wider purpose that benefits society – this is the only way businesses will achieve their true potential.*

*Jon Lewis, CEO, Capita, March 2019*



”

“

*I had the idea that I must infuse a sense of purpose into the firm, given the transformational journey on which we were about to embark. But I was struggling to define it and also to convince people why it was so important. It felt like a lonely crusade. Then Blueprint came along.*



*It provided the catalyst that I needed and opened the door for me to like-minded business leaders.*

*It helped to answer the ‘why’ of purpose. Over the subsequent years since our first meeting, ....Blueprint then helped us with the ‘how’, that is how to link purpose to vision, strategy and ultimately our operating plans. It changed our whole communication strategy and gave us the yardstick by which to judge our progress.*

*It is rare now to join a conversation on purpose in business in the UK where Blueprint is not quoted or referenced.*

*Paul Feeney CEO, Quilter, September 2019*

”

## PROGRAMMES

We are developing programmes of activity which will each run for 18-24 months, the first two are focused on specific groups of people - HR Directors and Chairs.

The objectives of the **HR Directors programme** is to help create an environment of support to help drive meaningful change in their organisations, to challenge the group to reflect on and think critically about their HR programmes, deepen our understanding of the core issues, common pitfalls and underlying beliefs that hold HR directors back from leading for change and leverage these to provide further challenge and support to the corporates we work with.

The programme will be kicked off with a forum for HR directors in June 2019 attended by 12 HR directors from large corporates collectively employing 1.4m people. As part of the programme we are also aiming to grow our network of influencers and strengthen our relationships with consultants who work in this area.

The objectives of the **Chairs programme** is to inspire Boards to be trustees of their companies' purpose and explore what it means to be purpose-led in relation to all stakeholders, as set out in our Five Principles.

Mike Rake, Chair of our Advisory Council, together with Jon Lewis and Ian Powell of Capita will be hosting a Chairs forum in June to kick off this programme, which will be attended by Chairs or NEDs from 10 large companies.

## DIALOGUE WITH INVESTORS



Building on meetings we had in early 2018 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. Those present agreed to support a short report we drafted with their input. The report, which was published in May 2018, 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 met Jennifer Thompson at the FT to discuss this, which led to an article being [published in the FT](#), both online and in print. This was picked up by other media outlets and has proved to be a powerful tool for engaging with a new investor audience and re-establishing contact with others in our network.

We have since been working with Clare Chapman, who with Will Hutton leads the Purposeful Company Taskforce, to co-host an event bringing asset managers and asset owners together in May 2019, with Andy Haldane from the Bank of England, and a number of the investors we worked with last year.

Andy Haldane is planning to build on this further by reconvening the group in October and we are working with Claire Chapman to prepare for this.

## 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 meetings at twice a year for those in our network to exchange experiences and learning and provide an opportunity for them to connect and network. The purpose of the network is to amplify our impact by influencing their work.

**106**  
coaches & consultants in our informal network



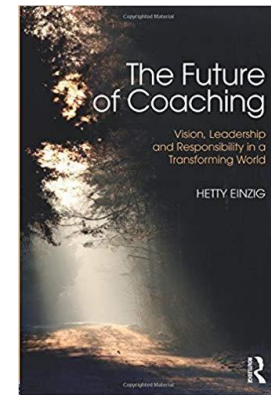
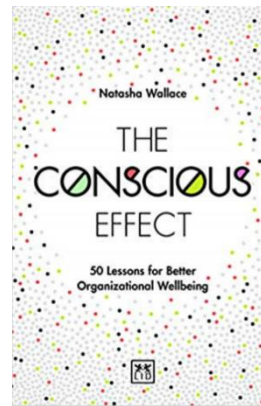
The work of the coaches and consultants in our network has been influenced in different ways including: using the Blueprint Principles as part of their leadership development workshops, inspiring the approach taken in their work with their clients, and Blueprint being referenced in books they have written.



*That every enterprise needs to be clear on purpose is axiomatic, but many still struggle with this. I've had several successful experiences using the B4B framework to help boards and executive teams achieve such clarity. The good news is that increasing numbers of boards are becoming aware that their active engagement is needed in the determination of purpose, setting of strategy and oversight of the operational model.*



*Extract from exchange on the use of Blueprint Principles on LinkedIn*

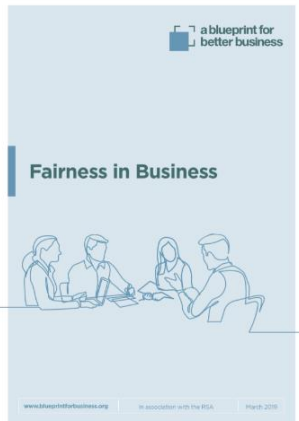


# EVIDENCE OF IMPACT

## RAISING OUR PROFILE: EVENTS

We have been holding a series of events around our Five Principles.

The first of these was in June 2018 on **what it means to be a responsible employer** in a purpose-led business. The speakers were Kate Glazebrook, CEO and co-founder of Applied, the Behavioural Insights Team's first tech venture, Maaïke de Bie, General Counsel of Royal Mail, and Jason Stockwood, Simply Business Group CEO, previously MD of Match.com.

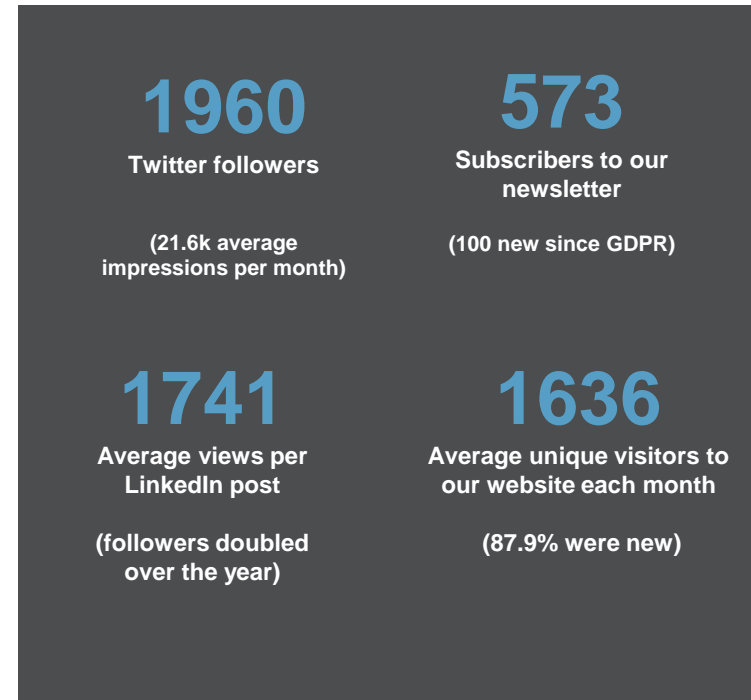


In November 2019 we held a panel event on the topic of **what it means to be Honest & Fair with Customers**. The speakers were Gillian Guy from Citizens Advice, Alison Webb from Nationwide, Jon Alexander from New Citizenship Project and Greg Jackson from Octopus Energy.

Our latest event was at the RSA on **Fairness in Business** in March 2019. We prepared a paper in advance: [Fairness in Business](#). The event was oversubscribed with 150 attendees, was simultaneously streamed online via YouTube and Facebook and can be seen [in full here](#).

As well as hosting events, we have been invited to present at a number of external events. In particular, our CEO Charles Wookey and one of our Trustees, Sue Garrard, were invited to speak at the Sustainable Brands Conference in Madrid, in October 2018, which was attended by over 500 people, on the topic - Exemplary Leadership: Business Exists to Serve Society. Their partner publication published interviews with Charles, and Sue which can be seen [here](#) and [here](#).

## SOCIAL MEDIA



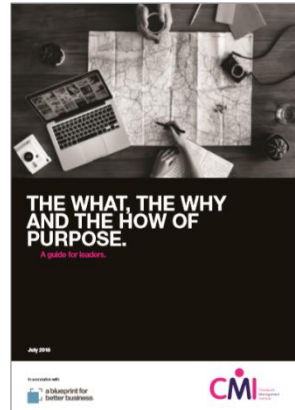
Website: [www.blueprintforbusiness.org](http://www.blueprintforbusiness.org)

Twitter: @blueprint4biz

## COLLABORATION AND WORK WITH ACADEMICS

We have been liaising with the CMI and the Universities of Cambridge and Portsmouth, as part of an ongoing Organisational Purpose research project. Their paper was launched in July and can be seen [here](#)

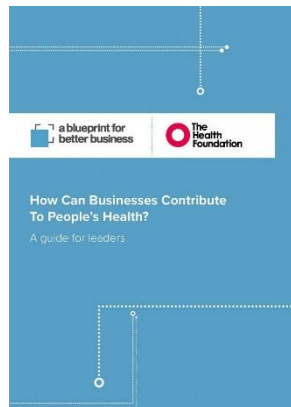
Jaideep Prabhu, Victoria Hurth and Charles Ebert (the academics involved in the research project launched with the CMI) have also been working on an index with one of the consultants in our network, which seeks to measure to what extent an organisation's purpose influences performance.



In June 2018, our CEO Charles Wookey was invited to present a paper on Blueprint's work to an Academic Conference on the Common Good at St Thomas University, Minnesota. The paper, jointly authored with Helen Alford and Loughlin Hickey can be seen [here](#).

Charles was also invited to speak at the annual conference of the Chartered Association of Business Schools on 5-6 November in London. The conference brings together the Deans and leaders of UK business schools and senior representatives of government and industry.

We were also invited back to Said Business School to present to MBA students on Colin Mayer's elective course.



In November 2018, following a collaboration with the Health Foundation team, we published a report on ['How Can Purpose-led Businesses Contribute to People's Health?'](#)

The aim is that this will be a practical source of information targeted at leaders in large organisations.



One of our Trustees, Loughlin Hickey, together with 3 academics, co-authored the [cover article](#) for Strategic Finance which is the international magazine for management accountants. This was published in December 2018 and is about integrated thinking, integrated reporting and the SDG's and it showcases Blueprint as a contributor to new thinking about business

# LOOKING FORWARD

## KEY OBJECTIVES: NEXT 3 YEARS

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

- Deepening our engagement with a small number of companies so that we are working in 'social contracts' with at least 8 companies at any one time.
- Through our programmes and forums, building relationships with 80 leaders over the next 3 years, across different business functions, to help them build their confidence to change their businesses.

### INFLUENCE THE KEY INFLUENCERS OF SENIOR BUSINESS LEADERS THROUGH:

- Building on our relationships with advisors to business and building new ones, to influence and grow the expertise in helping companies change.
- Stimulating the use of Blueprint thinking by mainstream investors and by companies in their dialogue with investors
- Contributing to the development of policy and regulation that encourages and creates conditions for the number of purpose led businesses to grow
- 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
- 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)  
Maaïke de Bie  
Sue Garrard  
Kate Glazebrook  
Loughlin Hickey  
Brendan McCafferty  
Andrea Ponti

#### Team

Charles Wookey, CEO  
Soulla Kyriacou, COO  
Dee Corrigan, Corporate Engagement  
Amelia Watts, Communications  
Jeanette Lacy-Scott, Events  
2 x paid interns over the Summer

We are also hosting 2 consecutive placements of associates from the On Purpose Programme from 1 April 2019

#### 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

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 our shared office space, we actively take environmental considerations into account in our decision making.