

# Seeds for Successful Transformation

Global Ethics Forum 2012 Report

Outcomes and Next Steps 2012-2014

**Global Ethics Forum 2012**

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**The Value of Values in Responsible Business**



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Globethics.net Focus

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Seeds for Successful Transformation

Global Ethics Forum 2012

Outcomes and Follow-up 2013-2014

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## PREFACE

The ongoing insecurity and turbulence in the global economy shows the need for clear values and benchmarks for a sustainable, fair, balanced, moderate and responsible economic and political development. The Global Ethics Forum conference in Geneva from 27 to 30 June 2012 made an important contribution to agreeing on the vision and implementing concrete small steps for responsible business, especially in favour of disadvantaged people and regions. Read the stimulating and encouraging outcomes in this report!

Globethics.net is very thankful: We thank our financial partners, especially the main sponsors, the Swiss Agency for Development and Cooperation (SDC) and Infosys India, for their generous support. We thank our media partners and our thirty associated partner organisations for their content-related cooperation and promotion. We are especially grateful for the many contributors to the Global Ethics Forum as a conference and a process: the workgroup and workshop moderators, the speakers and the volunteers. All of them offered their precious time and many of them also covered their own travel and other expenses. This shows that GEF is not just an event organised by a head office in Geneva. It is the joint effort of a global family of people and institutions from all continents who want to move the world towards a value-based economy and society. We also thank the staff of the head office for their excellent team cooperation and for going the second mile for this event.

Globethics.net is looking forward to further cooperation in order to plant further seeds of successful transformation towards responsible business and in order to care for the growth of already planted seedlings.

*Geneva, October 2012*

*Christoph Stückelberger  
Founder and Executive Director, Globethics.net*



## INTRODUCTION

*“The Global Ethics Forum provides an ideal platform to discuss and debate the burning issues of the day. Interaction leads to insight, and insight leads to impact. Interaction, insight and impact – the three ‘Is’ – are what is needed to make progress on the world’s pressing problems, offer leadership, and move to sustainable, inclusive growth.”*

*– S.D. Shibulal*

The Global Ethics Forum is a multi-year project organised by Globethics.net, the leading multilingual, multicultural, global online platform for exchange and research on ethics and values, involving a network of more than 67,000 experts and individuals interested in applied ethics from 200 countries and 80 partner institutions. The Forum serves as a bridge between diverse cultures and provides a platform for dialogue, reflection and training, leadership and action to stakeholders in the private sector and all sectors worldwide on business ethics, corporate social responsibility and sustainable development. Its unique process, including the largest global digital library on ethics, interactive internet-based tools and workgroup platforms, and face-to-face meetings and events, allows ethics and corporate social responsibility practitioners from disadvantaged parts of the world to share their knowledge, learning and good practices as part of an open global dialogue on applied business ethics and, together with experts from industrial-

ised countries, to work on identifying and finding practical solutions to the key challenges and business ethics dilemmas.

The Global Ethics Forum conference is the most important part of the Global Ethics Forum project. The conference is a global event with multi-stakeholder participation that is open-minded, critical, fair, and solution-oriented. It forms part of a sequence of global conferences combined with customised exchanges throughout the year, joint practical projects, and specific access to documentation and publications for partners.

The Global Ethics Forum 2012 took place in Geneva, Switzerland, over four days from 27 to 30 June, including pre-meetings and a post-conference workshop with rich discussions. More than 250 participants and 76 speakers from all over the world – business leaders, government and civil society representatives, practitioners, academics, and international experts – focused on concrete cases and proposals for ethical transformation, discussing themes such as sustainability, financial transformation, transparency, and ethical business management.

GEF 2012 sowed seeds for successful transformation. It added to the momentum in implementing business ethics as an instrument for leadership change and part of the corporate transition towards sustainability. It brought together many new players with people and institutions already actively involved on a powerful platform for interaction, insight and impact. As it triggered productive knowledge sharing and creative synergies, GEF 2012 defined the action plan for the next phase of the project (see p.67).

GEF 2012 builds on the success of two previous conferences:

- The first Global Ethics Forum conference ([www.globethics.net/web/gef/conference-2009](http://www.globethics.net/web/gef/conference-2009)), which took place at the United Nations in Geneva from 2 to 3 July 2009 and launched a global debate about the role of business ethics in a time of transition;
- GEF 2011 ([www.globethics.net/web/gef/conference2011](http://www.globethics.net/web/gef/conference2011)), which identified concrete topics for ethical transformation in the economy, business, politics and society and set up a process to tackle priority issues in a

structured and practical way. Twelve international online workgroups were established, each responding to the concrete proposals and practical needs of participants, with the goal of presenting the outcomes of their work at GEF 2012.

Thus GEF 2012 is an important milestone in an ongoing process of reflection and action on key business ethics challenges. It built on the outcomes of the two previous Global Ethics Forum conferences, and its outcomes provide in turn the foundation for the next conference.

GEF 2012 focused on the continuing financial crisis and the crisis of sustainability after Rio+20 as two crucial challenges in transformation towards an ethical economy. The powerful overview of these challenges by high-level experts and influential leaders in the two panels on day one set the stage for the twelve workshops that took place during the conference. Presentations by the twelve workgroups linked specific business ethics issues with global challenges and led to stimulating and constructive discussions with a diverse audience from the private, public, academic and NGO sectors. To focus further on the practical application of business ethics, GEF 2012 for the first time also featured interview sessions, in which companies, public-sector representatives and NGOs shared their experiences, efforts and best practices in successful ethical transformation.

The conference was followed by a well-attended workshop on next steps, where more 50 conference participants met to discuss the way forward to GEF 2014. The participants agreed on priorities for workgroups that will promote local and regional actions with multinational, small and medium enterprises, academics, government and other stakeholders to enhance ethics in areas such as finance, education and the effective implementation of standards and tools.

The following report presents a summary of the main messages from GEF 2012, together with the outcomes and next steps until the next Global Ethics Forum conference, which is planned to take place in 2014, possibly in the Middle East.

We encourage readers who want more detailed information about the GEF and documentation from the GEF 2012 to consult the Global Ethics Forum section of the website ([www.globethics.net/web/gef](http://www.globethics.net/web/gef)).

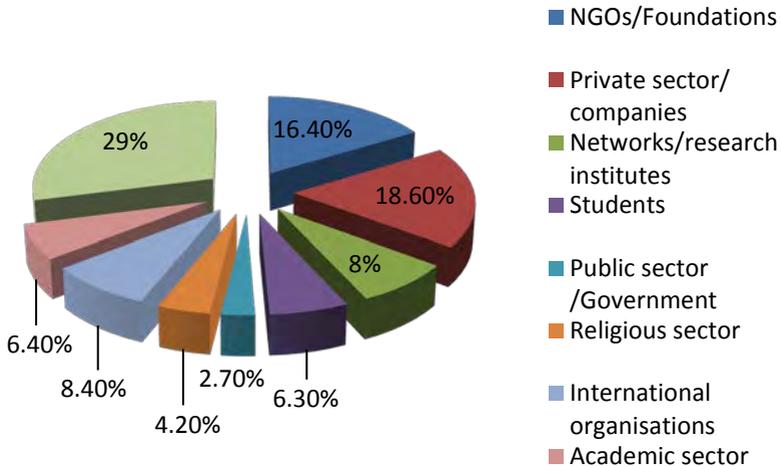
This includes the documents from GEF 2012 ([www.globethics.net/web/gef/documentation](http://www.globethics.net/web/gef/documentation)) and GEF 2011 ([www.globethics.net/web/5.3-global-ethics-forum-workgroup/documents](http://www.globethics.net/web/5.3-global-ethics-forum-workgroup/documents)).

## SOME FACTS ABOUT THE FORUM

*“So many meetings are international but not global. The Global Ethics Forum is global.”*

– Deon Rossouw

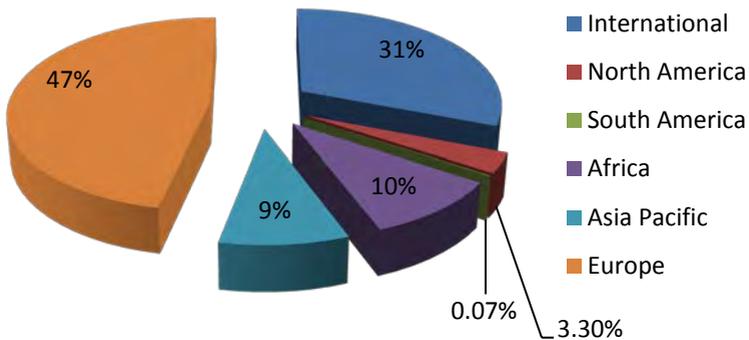
The Global Ethics Forum brought together 240 people from all continents; almost half (47%) were women. Participants came from 47 countries, speakers from about half of these.



Participants came from all sectors of society – public and private, companies, governments and international institutions, academic and religious, NGOs, networks, research institutes and foundations.

A similar variety is seen when we examine the geographical spread. Europe, not surprisingly, was the continent most strongly represented, but participants came in significant numbers from every corner of the world.

Geneva is one of the world's most international cities, and Europe one of its most international continents, and this was reflected in the number of international participants.



Simultaneous translation was provided in English and French and where possible in Spanish also. This enabled most participants to express themselves easily. As often in such forums, informal networking and conversations outside the official programme were an important part of the exchange.

Diverse in nationality, sector and language, participants shared a common interest in promoting ethical perspectives in their institutions, countries and regions as part of the global effort made by this forum.

## **ETHICAL TRANSFORMATION OF POLITICS, BUSINESS AND SOCIETY**

*“The Rio+20 Conference has shown two parallel worlds. On the one side, politics could not send a clear signal to accelerate the dearly needed transformation towards global sustainable development. On the other, the many side events – and the Corporate Sustainability Forum in particular – gave an impressive outlook on an already on-going transformation.”*

– Martin Dahinden

### **Inclusive sustainable growth**

The Forum was opened by *S.D. Shibulal, CEO and co-founder of Infosys Technologies, India, and co-chair of the Forum.*

He said that travelling constantly allowed him to look at contradictions across the world. These could be found in almost any dimension. In the United States, unemployment stood at 8.5%. In India, 65% of the population was under 35 – a “demographic dividend”, but a huge challenge to employment. The US was now spending 21% of GDP on healthcare. India could not afford to spend more than 2%. Three-quarters of Indian healthcare infrastructure was located in the cities, but 70% of the population was in rural areas. In the US, higher education was becoming unaffordable for many people. India produced 700,000 engineers every year, but millions of children were not in school.

Better technology, education, infrastructure and healthcare fuelled growth, but this growth was unevenly distributed between regions and within societies. It was taking place in a resource-constrained environment. Our current consumption patterns required 1.5 times the world's resources. By 2025, 1.8 billion people would be suffering from water shortages, and it was now widely predicted that the next wars would be about water.

The challenge for societies and governments was to creative inclusive and sustainable growth. Businesses need to honour the social contract implicit in their creation: to run a business in a legal and ethical manner and make it work for all stakeholders. And there could be no social responsibility without responsible citizens.

Stakeholder events such as the Global Ethics Forum provided an ideal platform to discuss and debate the burning issues of the day. They brought together stakeholders from many walks of life to interact. Interaction led to insight, and insight led to impact.

As an example, he cited the TEN Youth initiative – “train, employ, nurture” – that came out of conversations between World Economic Forum agenda councils. The initiative asked companies to hire first-time job seekers aged 18 to 24 in career-track positions, providing them with three to six months of training and at least two years of formal mentoring. Infosys helped to pilot the initiative, and other businesses were now coming on board.

Interaction, insight and impact – the three “Is” – were what was needed to make progress on the world's pressing problems, offer leadership, and move to sustainable, inclusive growth.

### **The Responsibility of Politics, Business and Civil Society for Transformation and Development**

The keynote speech was delivered by *Dr. Martin Dahinden, Director-General of the Swiss Agency for Development and Cooperation (SDC)*.

Sustainable development in a world of increasing scarcity is ultimately a question of imagination, he told the Forum. Our societies must go through changes in their institutional and cultural heritage comparable to the transformations during the first industrial revolution.

Resource constraints, water scarcity, climate change and many other factors remind us that we are approaching and already exceeding the planet's ability to satisfy humanity's appetite for growth. The risk of uncontrollable changes in the ecosystem implies far-reaching consequences for societies, economies and international relations.

"Imagination is everything. It is the preview of life's coming attractions." (Albert Einstein). Where formerly human learning was largely "once bitten twice shy", today our imagination is asked to pave the way before the damage has occurred.

Global risks are interrelated. A world-view constrained by national perspectives can lead to fatal misperceptions. The challenges of climate and environmental change, loss of biodiversity, water problems, diseases, food insecurity, etc. do not respect national borders.

In a world of interdependences, prosperous countries are challenged to focus attention on the point where risks, poverty, vulnerability and loss of dignity meet. Only by changing the pattern of thinking can rights and responsibilities be negotiated with reference to the global common good.

We have the technologies, knowledge and financial resources to overcome global risks. The decisive question, however, is whether we will be successful in narrowing the gap between diverging interests and perceptions.

Every solution towards greater sustainability will affect people differently and will involve the distribution of responsibilities within and between generations. The development of benchmarks for fair burden-sharing calls for close cooperation, especially with the people in regions affected by poverty.

The Millennium Development Goals (MDGs) represent an unprecedented global consensus on measures to reduce poverty, but the results to date are mixed. The number of people living in extreme poverty in the East Asia and Pacific region has decreased. In Sub-Saharan Africa and South Asia, in contrast, their number remains high and is likely to increase. Progress within countries is also uneven. Violence and conflict in fragile states – about one-third of developing countries – mean that the MDGs are not met.

Many of today's challenges in development, poverty reduction, or environmental protection call for social and institutional innovations. To make international cooperation successful in balancing divergent interests, a dialogue about norms and values is crucial. Communication that only takes place in the language of one of the partners goes rapidly in the wrong direction.

In an interconnected and polycentric world, states make decisions not only for their own people, but for others too. Local, national, regional and global processes are inseparably linked. A more pluralistic version of governance is needed that attaches importance not only to nation states, but also to local governments, multilateral agencies, transnational actors, business fora, non-governmental organisations, civil society groups, human rights and advocacy groups.

Partnerships between the public and private sectors and civil society organisations can better address the complex and interdependent issues of sustainable and inclusive development. Private companies are challenged to make sustainability run through all their activities rather than limiting themselves to philanthropy on the margin of their main business. Stronger public governance, nationally and internationally, remains crucial.

There are alliances between countries and alliances between cities. There is engagement by citizens, companies and scientists. There are examples of successful projects that promote change towards sustainability. The seeds for transformation are growing into sustainable ways of doing things.

**Panel 1: Managing the Sustainability Crisis. Next Steps after Rio+20**

Chairing the panel, *Dr. Christoph Stückelberger, Founder and Executive Director of Globethics.net*, cited a key term from Rio+20: “sustained, inclusive and equitable economic growth”.

He asked *S.D. Shibulal, CEO of Infosys Technologies and co-chair of the Global Ethics Forum* how Infosys tackled sustainability.

From 2008, Infosys set hard goals to reduce dependence on resources, with stringent measurements and aggressive goals, Shibulal said. All new buildings were platinum certified. In Mysore, large campuses used ambient light for most daytime lighting. These were zero-discharge sites, with water purified and fed back into the ground. They used solar energy for heating. In Hyderabad, a controlled experiment with a building with two wings – one using conventional air-conditioning, the other using water flowing under the floor – showed a 60% reduction in energy use. The aim was innovations that could be imitated by others. Infosys also sought to enable its clients to become more sustainable.

Stückelberger asked *Mervin King, chair of the International Integrated Reporting Council and co-chair of the Global Ethics Forum* about the role of reporting standards in sustainability.

We had financial reporting since the great depression but still no internationally agreed standard, King said. Most of the world followed the International Accounting Standards Board; the United States followed the Federal Accounting Standards Board.

Most companies now did sustainability reporting. It was a tributary that had now become mainstream, in large part thanks to the Global Reporting Initiative.

Today’s challenge was to integrate the financial and the non-financial. Honest reporting allowed investors – and the world’s biggest investor was pension funds, which meant all of us – to assess whether a business promoted sustained, inclusive and equitable growth. But reporting was still mostly

financial and less and less understandable. In 2010, leaders of corporate reporting agreed that reporting as we knew it was no longer fit for purpose and needed to be replaced by integrated reporting.

Stückelberger asked *Thierry Berthoud, managing director, Energy and Climate, World Business Council for Sustainable Development* about the role of businesses in sustainability.

The WBCSD listened to the official Rio+20 message but also the unofficial messages, in particular from fragile communities and youth. The WBCSD was action- and solution-oriented and did four things: (1) develop short pieces to advance the thinking of business towards more sustainability; (2) engage in dialogue with other sectors of society – governments, NGOs; (3) develop tools for assessment – one flagship was the greenhouse gas protocol developed with the World Resources Institute; and engage in advocacy to promote the business view. Leadership was critical. The WBCSD had 200 global members in various sectors, and its main concern was to see them transforming the world.

Stückelberger asked *Alexander Ageev, director general, Institute for Economic Strategies* about the role of Russia and other BRIC and emerging countries.

In Russia, Ageev said, the first desire was to be as developed as possible. The second was economic and social innovation. Brazil and Russia were too dependent on natural resources; India and China had been better at developing new sectors. He noted three challenges: (1) social freedom, modernisation, and democracy; (2) social justice (for two decades, Russia had a social structure where 70% of all increase in income went to 1% of the population); and (3) a conflict between creativity and consumption.

Stückelberger asked *Poul Engberg-Pederson, Deputy Director General and Managing Director of the International Union for Conservation of Nature* about the role of NGOs.

Two billion people lived below the floor of acceptable living conditions, Engberg-Pederson said. But humanity as a whole was living above the ceil-

ing – above what the planet can sustain. Sustainable development was not difficult. We knew how to get the two billions above the floor and how to get humanity as a whole back within planetary limits.

The Earth Summit in 1992 resulted in three conventions on biodiversity, climate change, and desertification. Rio+20 gave us a new UN forum with no power and a promise of sustainable development goals. It introduced the green economy, but with so many constraints. The heads of state said all the right things, but the outcome document was pedestrian, could not mobilise anyone, and made no commitments.

This raised a question about effective political process. The tenth conference of the parties on the Convention on Biodiversity in 2010 in Ngoya, Japan, agreed a good strategic plan for biodiversity, with twenty targets to meet. The politicians delivered. In Rio, they didn't. But business, civil society, and academics were much more present in Rio+20 than in 1992, and discussions with individual governments were good.

The IUCN had three strands of activity: (1) conservation of nature, (2) improving the governance of nature's use, and (3) nature-based solutions to sustainable development. Nature should be seen as a power that could deliver solutions to poverty, food security, desertification, etc. Such solutions were at the core of green economy, and green economy was at the core of sustainable development.

Opening the discussion, Stückelberger mentioned *The Age of Less* by David Brosshart of the Duttweiler Institute in Zurich. A new mindset was needed to live with less.

King said we could no longer wait for political leaders to take the needed steps. We were all providers of capital through pension funds, and we needed responsible investment criteria. No director could discharge the duty of care to a company without taking account of six capitals: financial, but also human, manufactured, intellectual, social, and technological capital. We needed also to give attention to the supply chain, refusing to buy prod-

ucts from deforested areas, toxic products, products that produce hazardous chemical waste.

Ageev added that moral and spiritual capital was the highest form of capital. Economic textbooks accepted Adam Smith's "invisible hand": when everyone acted out of self-interest the result was positive. But John Forbes Nash, winner of the 1994 Nobel prize in economics, proved that only on the base of solidarity and cooperative games can we have positive social results. Tragedies and emergencies must also be taken into account.

We must talk about innovation in the framework of a sustainable tomorrow, Shibulal said. This always raised questions. If you took a hundred acres in India for a campus to employ thousands of people, how should you use that land?

In response to a question from the floor about balancing people, planet and profit, King said: no planet, no people no profit. Ageev noted that 10% of the world's population owned 85% of the world's assets: should we not develop a code of ethics for the richest? A speaker from the floor asked, should we not require the richest to give 1% of their wealth to the least-developed countries? Engberg-Pedersen said new mechanisms were not needed: high taxation allowed Denmark to give 1% of GDP to development. Taxes could go a long way in redistribution.

A speaker from the floor challenged the equation of sustainability with sustainable growth. Berthoud said we needed new instruments, other than GDP, to measure growth. Engberg-Pedersen said populations in middle- and upper-income countries needed to change their consumption patterns, but not the bottom. We had to accept that Africa needed growth.

## **Panel II. Managing the Debt Crisis: Financial Transformation towards an Ethical Economy**

Introducing the panel, *Myret Zaki, deputy editor-in-chief of Bilan*, said that what was really preying on the real economy, threatening human development and squandering public resources was speculative finance. How was

it that after 2008 and the most serious financial crisis ever, risks and moral hazard had increased?

*Thomas Myers, certified public accountant*, explained the pathology of the world financial crisis. As a forensic accountant, he was concerned with the perverse and fraudulent use of complex financial derivatives and the economic havoc these instruments had wreaked around the globe. Warren Buffet called them weapons of mass financial destruction. Greedy Wall St investment bankers exploited them with the tacit approval of the US Treasury and the Federal Reserve to the tune of trillions of dollars. The crisis in Euroland was yet another chapter in the saga of derivative financial engineering abuse.

Derivatives could be used in appropriate circumstances to hedge against legitimate risk. But derivatives such as the commodity swaps structured by JP Morgan with Enron and the cross-currency swaps structured by Goldman Sachs with Greece were used to disguise the financial truth.

Six firms dominated the derivatives landscape: JP Morgan Chase, Bank of America, Goldman Sachs, CitiGroup, Morgan Stanley, and Wells Fargo. Each of these banks had been implicated in massive securities fraud. They paid billions of dollars in legal settlements without acknowledging their guilt. They were all considered “too big to fail”. None of their executives had been criminally prosecuted.

The Big Six accounted for roughly 75% of derivatives on the balance sheets of the world’s largest companies. Notionally, the derivatives market totalled 700 trillion dollars; United States GDP totalled \$15 trillion. The market was a Wall Street gambling casino. Most derivatives served no economic purpose other than sheer speculation. They had nothing to do with the real economy, still less with promoting businesses that created real jobs and produced products that had value to society in a socially and environmentally responsible way.

Wall St knew the best way to rob a bank was to own one. Each of the major financial crises of the last 15 years from Enron to Greek debt to sub-

prime had as a root cause the misapplication of derivatives engineered by the biggest Wall St names. Both JP Morgan and CitiGroup were fined millions of dollars for helping Enron to hide its losses off balance sheet. Enron would soon become the world's most spectacular bankruptcy.

The financial crisis began as a malignant tumour in Wall Street but spread to every financial centre in the world. Enron, Greek debt, the sub-prime mortgage crisis were the consequences of fraudulent financial practices. Because swaps and derivatives were complicated, the public could not see the fraud. Banks were not eager to educate them and were protected by broad confidentiality rules.

Around the same time as the Enron crisis, JP Morgan was selling cross-currency swaps, a financial derivative very similar to the Enron derivatives, to help Italy hide its burgeoning debt. Goldman Sachs helped Greece to borrow billions of dollars and hide its abundant debt off balance sheet. Adding injury to injury, Goldman bet against Greece by purchasing credit-default swaps based on its inside knowledge that Greece was or soon would be bankrupt. A Eurostat audit in 2009 revealed the complicity of Goldman and Greece, but the European Central Bank chose not to reveal the scandal.

Caring capitalism must replace the capitalism of greed and exploitation, Myers concluded.

*Yahya Pallavicini, president of the Council for Education and Culture in the West, Islamic Organisation of Education, Science and Culture, gave a brief introduction to Islamic finance. This was not as the only solution to the financial crisis and could itself be abused. But it could be applied in the western market economy and contribute to sustainable finance.*

In Islamic finance, money was not the goal, but a means contributing to relations and wealth. It was not for speculation. It could not be used for immoral purposes – military activities or drugs. It could not increase social, religious or cultural conflict. The outcome desired by Islamic finance was to enhance social welfare, ameliorate poverty and promote respect and dignity for women and children.

Seldom did Europe think about the Muslim world in solving the financial crisis. Islamic markets could be considered. Islamic investors could become more knowledgeable about western markets. The fifty million Muslims who lived in Europe could also explore how to apply their economic models, consistent with their own doctrine, without creating a new ghetto.

*Chong Zhang, director, Generis Capital in China*, spoke about the economic reforms in China since the 1980s. Twenty years ago, there was no stock exchange. Today, Chinese financial markets are still 10 to 15 years behind the western world. They were disconnected from the real economy and the rest of the world.

The Chinese economy was investment-led, with total investment represents about 15% of Chinese growth. The Chinese banking system played a dominant role, with 60% or 70% of company financing coming from banks.

A challenge was the inflow of hot money, which could earn 8% to 10% on risk-free investment. This caused inflation, forcing Chinese banks to raise interest rates. That caused the Chinese economy to slow down, so China needed a stimulus package (\$700bn). High-speed train projects, for example, created problems for the banks and their usefulness was questionable. Balance sheets were much less healthy than before the 2008 crisis.

China was promoting the renminbi as a trade settlement currency. From 2008 it agreed a series of trade settlement swaps with Brazil, Russia, Southeast Asian countries, and Japan. China was promoting the renminbi as an investment currency, with the launching of dim sum bonds in Hong Kong (around US\$50bn). It also wanted to promote the renminbi as a reserve currency. With its investment of \$15bn in the IMF, China would have more leverage internationally.

In his view, the world definitely needed a new global reserve currency, but it was difficult to displace the US dollar, and it would take decades before China became a major player in global finance.

*Francis Vorhies, founder and director, Earthmind* said that long-term sustainable finance required us to shift the focus from debt financing (short-

term loans based on evaluation of an asset). In equity financing, you took a share in a company and went on a journey with the company to create value. A tax of 1% of turnover could provide billions for philanthropic projects.

How to get to long-termism? We needed to promote fiscal restraint; Switzerland had taken modest steps in this direction. We needed not just to make loans but to ask how governments could raise revenues to repay them. In many cases, a loan was the wrong modality – he gave the example of the World Bank and a sustainable land management programme in Uganda; we should be thinking of philanthropy. We needed new ethical finance models.

The International Finance Corporation – the private-sector arm of the World Bank – had introduced sustainability performance standards, and these had now been extended into the Equator principles. The Natural Capital Declaration developed in the run-up to Rio+20 was a commitment by the financial sector to integrate natural capital considerations into investment, banking and lending decisions.

Sustainability required work on four fronts: (1) developing standards, (2) encouraging fiscal restraint, (3) promoting public accountability (reporting, transparency, the internet, watchdog mechanisms) and (4) agreeing the rules of the sustainability game. One rule was effective regulation of the financial system. Another was completing the WTO Doha round. If we want interested in sustainability, and we agree that international trade is a means to that end, let us finish the round.

A fifth thing: we should not have any more global policy. We've had 20 years of global policy negotiation. Let us stop and take stock. Effectively, that is what the politicians said in Rio: we agree to do what we agreed to do, now let's do it.

## WORKSHOPS AND INTERVIEWS

*“If you have an apple and I have an apple and we exchange these apples then you and I still each have one apple. But if you have an idea and I have an idea and we exchange these ideas then each of us will have two ideas.”*

*– George Bernard Shaw*

The main work during the Global Ethics Forum 2012 was done in twelve workshops, grouped in three thematic clusters and oriented towards practical solutions, and three interviews (for details see the programme in Appendix 1).

### **A: Successful Ethical Business Decisions: Cross-Cultural Solutions and Recommendations**

#### **A1: Multicultural Staff Recruitment and Management**

This workshop was conducted by *Maike Harmsen, manager of training and communications and general consultant, Centre for International Business Ethics, China*, who reminded participants that multicultural staff recruitment and management was a key element in responsible management of multinationals.

## **Presentations**

*Jean-Pierre Méan, president of Transparency International Switzerland,* said that human rights were core values in society; we could not hide a crime behind culture. Recognition of human rights varied across countries, but global corporations could not afford to adapt their values to different environments.

A company needed to demonstrate integrity both internally (conflicts of interest, worker safety, treatment of employees, respect of privacy and confidentiality) and externally (impact on the environment, anti-corruption policy, corporate social responsibility). Standards needed to be expressed clearly, applicable globally, and easily accessible to employees and prospective employees. Senior management's commitment to corporate values was the single most important factor in changing corporate culture and must be expressed unambiguously and often.

Integrity could be tested in recruiting staff. Did candidates know the corporate values? Could they provide examples of how these values could impact management decisions or examples of ethical dilemmas they had faced? Staff should be subject to 360-degree performance assessment.

*Vimal K. Aggarwal, principal project, cost and management consultant, V. Kumar & Associates, India,* said that conflicts in culture between employees and management had to be recognised and resolved. As a human resources employee, he had witnessed misappropriation of funds. When he reported the case to his superiors, they did not want to act. They offered him money for his silence. When he refused, they pressured him to leave. In the end he had to resign. In many contexts, companies forced young employees to work more and more. What were the companies trying to achieve?

*Mary Doyle, manager, ethics and compliance programme office, Intel,* said that Intel was a very dynamic environment, with 100,000 employees from many different countries and cultures. They needed to know Intel's values. Managers needed to negotiate the relationship between local cultures and the organisation's principles. The most important skill managers needed was value conversation, but this was often not provided in business

education. Intel also worked with many small companies in the supply chain. The same conversation was needed there about principles and values.

*Aparna Mehrotra, UN-Women (UN focal point on gender parity)*, listed three core components of gender ethics: independent reporting; gender parity policies in organisations as they go global; and a championship network for gender issues. Sexual harassment was still a major problem in companies and corporations. The priorities of women employees easily clashed with those of their organisation. A survey of CEOs showed that the more interested they were in the job (and the less focused on their family), the more successful their career was. What worked in changing institutions was their concern for their image.

### **Outcomes**

- In recruiting staff, assessments and interviews should address the ethical issues within the other professional issues as standard.
- Management can use existing HR review tools as the 360 degree tool for effectively measuring ethical performance;
- Rewards can be given for clear ethical actions, and compensation if business deals are not made because of an ethical barrier.

### **A2: Solutions for Ethical Dilemmas in Business**

This workshop was chaired by *Deon Rossouw, CEO of the Ethics Institute of South Africa (EthicsSA)*, who said that in between ethical actions and unethical actions there were the grey areas, which often ended in moral dilemmas. These grey areas were the focus of the workshop.

### **Presentations**

*Markus Schulz, chief compliance officer, Zurich Financial Group, Switzerland*, identified three kinds of ethical dilemmas: you have to choose between two good options ; you have to choose between two bad options; the chosen option might be bad, but it could lead to something positive. Was

there one absolute value? Could the values be brought into (hierarchical) relation? Did preferential rules exist?

The workgroup came up with a framework to help people make decisions: What is the problem? What is the ethical conflict? What are possible options for the solution? Which values have priority and how can you minimise the violation of other values? What consequences will follow?

*Christian Frutiger, global public affairs manager, Nestlé*, said that with 443 factories and 328,000 workers in different countries, Nestlé was constantly confronted with moral dilemmas. Many factories were in developing countries and based their practices on local law or codes and human rights. There was especially a need for policies. Transparency was a key element and communication with the local people was indispensable. Nestlé invested in water resources in regions where other companies did not care, creating a hypothetical return on investment. But did this ROI make any sense at all? How did one calculate social value? What was the social impact? How did that contribute in a positive or negative way for the company? The framework helped to create guidelines to deal with such problems, but could not solve the problem itself.

*Alois Agus Nugroho, School of Business Administration, Jakarta*, said it was important for people to listen to their heart. Citing Michael Sandel's *What Money Can't Buy*, he said it was unpleasant and dangerous when things that were inherently non-commercial were commercialised. Social incentives often worked far better than financial incentives. Dialogue is of great importance, but responsibility could not be thrown to others. Managers had the loneliness of leadership. Ethical flexibility was not unstructured, but it was difficult to prescribe ethical guidelines. Guidelines and checklists had to consider the character of the organisation.

*Peter Jonker, director, corporate integrity and fraud risk management, 4N6 Factory*, said that moral dilemmas played a powerful role in helping people to think ethically. A lot of companies had special e-training to help people focus on what was involved in making decisions, but they did not go

into the grey areas where dilemmas became really difficult. It was important to have values, be able to use them, and learn to deal with problems in their light. The framework was a good tool to help people faced with dilemmas in their own business. It was more efficient than a mere checklist, since it allowed for people's own thinking and decision-making.

### **Outcomes**

- No easy checklist or instant solutions
- Empowering employees for ethical autonomy
- Embedded in ethical DNA / culture
- Dilemma-sensitive and dilemma-ready staff
- Follow a more dialogical and multi-stakeholder approach

### **A3: Corporate Social Responsibility in Francophone Africa**

This workshop in French was chaired by *Nadia Balgobin, sustainable business and public sector management consultant*, who highlighted specific challenges to CSR in Africa.

### **Presentations**

*Thierry Téné, Institute CSR Africa/Institut RSE Afrique, Cameroon*, said it would soon be difficult for firms in Francophone Africa to do business without implementing an effective policy of CSR. Beyond legitimate criteria of transparency and rule of law, human skills and techniques were needed to promote CSR within African companies, taking into account their cultural specificity. Multinational corporations were only a small part of the African economy. Cost, the informal economy, and the environmental awareness of African society were not to be neglected.

*Mohammed Fikrat, chairman and CEO, COSUMAR Group, Morocco*, described his company as a good model of a Moroccan company engaged in CSR. It worked closely with small local producers who had less than two hectares of land, providing significant revenues for 80,000 farmers and their

families. It sought actively to educate its staff about food security. Its socio-economic responsibility gave priority to job creation and redistribution of wealth. It had been awarded a CSR label by the General Confederation of Moroccan Enterprises (CGEM).

In response to a question, Téné said it would take time for African businesses to implement ISO 26000 (the social responsibility standard launched in 2010). They needed sustainable ways to improve the pay, working conditions and social protection of workers and the quality of their products.

*Aurélien Atidegla, president OSCAF, Benin*, said that it was necessary to take stock. An inventory identified two weaknesses: first, the absence of CSR in Francophone Africa, despite the severe impact caused, for example, by land grabbing by multinational corporations at the expense of small producers and local populations; second, the marginalisation of Francophone states in international forums that negotiated treaties and discussed CSR mainly with English as the working language. These two facts went a long way to explain the lack of emphasis on CSR in Francophone Africa's policies and development strategies.

*Aliou Barry, general director, Stat View International, and REFID network, Guinea*, distinguished two views of CSR. The Anglo-Saxon view linked CSR to ethics and a constant search for constructive dialogue. The Francophone view focused on the regulatory aspect in the perspective of sustainable development theory. Human rights, child protection, developing environmental standards to respect, and the environmental education of future generations should be part of any CSR policy. International involvement was necessary, both for financial support and for expertise in CSR.

*Philippe Barry, president RSE/CSR Senegal, Senegal* preferred private initiatives to state intervention in promoting. Inspired by the Moroccan example, the government of Senegal was convinced that companies could engage in CSR projects with a high potential. Senegal faced three challenges in implementing CSR: covering the cost; market access for very small enterprises; and enhancing the role of trade unions.

*Lazare Ki-Zerbo, Organisation internationale de la Francophonie (OIF)* distinguished the two components of CSR. The environmental aspect is supported by the Institute for Energy and Environmental Protection, which promoted ISO 26000 in a sustainable development perspective. The protection of the economic and social rights of citizens echoed the recommendations of the Montreux summit in 2010. The OIF saw CSR as a vector for promoting human rights. The right to food should not contradict the pursuit of profitable agricultural activity. But most sub-Saharan African countries belonged to the category of least developed countries (LDCs), concerned about food security for their populations.

### **Outcomes**

- Initiate outreach and capacity building of national, regional and international institutions (including PTFs), private sector, civil society organisations, trade unions, etc. on CSR
- Adopt a national action plan to put into practice the commitment at the 12th summit of states and governments members of the OIF
- Ensure implementation and compliance by companies in the social, environmental and human rights
- Initiate action at national, regional and international levels against the economic actors involved in violations.
- Work towards the development of guidelines on African CSR for companies and other stakeholders in CSR (CSOs, leagues human rights, labour, OP, media ..)

### **A4: Business Ethics in Conflicting Legal and Ethical Systems**

This workshop was chaired by *Prabhu Guptara, former executive director of Wolfsberg, a subsidiary of UBS*, who said that the worldview of the global elite – society would look after itself if markets were left free, corporations had the same right as individuals, science and technology would solve all problems, morality and law were inconveniences to be negotiated

in making as much money as possible – had resulted in an unstable financial system and a global values crisis.

### **Presentations**

*Tim C. Mazur, chief operating officer, Ethics and Compliance Officer Association (ECO)* said that beneficial human rights standards had been derived from common human values. These included the Declaration on the Fundamental Principles of Rights at Work, Norms on the Responsibilities of Transnational Corporations and Other Business Enterprises with regard to Human Rights, and Guiding Principles of Business and Human Rights. How far could we expect these standards to be acknowledged in different workplace environments? How wide should their scope be? How far were governments committed to upholding them? What about monitoring and enforcement? And how far was their implementation undermining cultural distinctiveness?

*Oswaldo Agatiello, international expert on governance*, spoke of the difficulty of reaching one ethic in a fragmented world. Francis Fukuyama claimed we should all move towards Denmark, but many countries and regions adopted alternative models to liberal democracy. In recent times, we singled out the world of finance for blame. But then we saw that finance was aided and abetted by governments, and government leaders were inspired by religious zeal – how else to describe the followers of Ayn Rand? Market fundamentalists were prepared to wreak havoc in the world, destroying the very few ethical principles we could hold together.

*Carol Cosgrove, economist, founder of the Robin Cosgrove prize for ethics in finance*, reflected on her experience from 1994 to 2005, assisting central and eastern European countries and the countries of the former USSR to make the transition to western systems based on western values: democracy, free markets and respect for human rights. Transition in central Europe was helped by EU accession in 2004 and 2007. Russia and the other former soviet republics had not arrived at the goals set in 1994. In many of these former soviet countries the top 1% or 2% had captured the wealth. EU

codes of ethics were a condition for aid programmes and trade negotiations in the emerging markets and developing countries but were unevenly applied. The more important the country (China!), the less likely the country was to be subject to the code.

*Danièle Gostelli Hauser, responsible for business and human rights, Amnesty International Swiss section, and Rights without Borders, said Amnesty International sought to influence actors with power to change things – the private sector as well as governments. Globalisation created too many casualties. Voluntary initiatives to integrate human rights in business were welcome, but it was important to have a UN framework. Human rights rested on three pillars: the state, which had a duty to protect, the corporation, which had a responsibility to respect, and access to remedies for the victims. Rights without Borders sought greater accountability of corporations with headquarters in Switzerland and subsidiaries in countries with a record of human rights violations.*

### **Outcomes**

- Tap into leading TNCs that have the power to make progress that can be a model for other organisations – especially strides that cannot easily be undone by the next CEO or in the next financial crisis
- Require progress as a condition of requests that leading states and TNCs want
- Solicit the support of company ethics or compliance or CSR officers to share, from their unique perspectives, information about opportunities in a given culture for improvement and ask them to leverage their role to raise standards in places where the minimum is not being met

## **B: Ethical Finance: Transformation Towards Financial Services at the Service of People**

### **B1: Global Finance Towards a New Global Reference Currency**

This workshop was chaired by *Jem Bendell, director of Lifeworth Consulting*, who said we were now in the fifth year of the financial crisis. Was it time to speak rather of transition? And transition to what?

#### **Presentations**

*Thomas Myers, certified public accountant*, argued that using the dollar as a global reserve currency was bad for the US and bad for the world. In the 1960s, Robert Triffin pointed to the tension it created between national and global monetary policy. The status of the dollar forced developing nations to transfer resources to the US, typically at low interest rates, but gave the US almost unlimited access to foreign borrowing. The US had used this “credit card” to pay for two wars in the Middle East, massive tax cuts for the very wealthy, and a huge bailout of criminally reckless Wall St bankers.

Reserve currency status created “exorbitant privilege” (Valéry Giscard d’Estaing): it allowed the US pay a lower price for commodities on the world markets and borrow money at a more favourable rate. But the Stiglitz commission noted that this came at too high a price. Countries holding substantial dollar reserves were pressing the US not to let the dollar depreciate further, yet depreciation was precisely what the US economy needed.

Quoting Zhou Xiaochuan, head of the Peoples Bank of China, Myers said the desirable goal was to create an international reserve currency disconnected from individual nations and able to remain stable in the long run.

*Myret Zaki, deputy editor-in-chief of Bilan*, said that since 2006, the dollar had declined 20% against a basket of strong foreign trade currencies (RNB, Yen, Euro and Real). Central banks were unhappy to hold their reserves, and investors to have their commodities denominated, in a currency that devalued rapidly. There were no proposals to move away from the dol-

lar as a reserve currency, but world trade was changing the rules of the game. In 2010, the BRIC countries agree to trade directly, without the dollar as intermediary. We were moving towards a multicurrency world.

*Chong Zhang, director, Generis Capital in China*, said that at the end of the 1990s China, like other Asian countries, was forced to build up its foreign exchange reserves after the Asian financial crisis. Its export-led growth model was highly successful. China became the world's factory and its foreign reserves grew to \$3.2tn. It was worried about losing the value of these reserves. China successfully promoted the renminbi as a trade and investment currency, but not yet as a reserve currency. But Japan had agreed to invest 1% of its foreign reserves in the Chinese interbank markets. China wanted to see a new international currency system, but it was some decades off.

*Luc Guillory, president of Share France*, said that money had become a weapon of domination, bringing with it an ideology of neoliberalism, hyper-consumption and growth. If you just create a basket of a few strong currencies, that will not change anything. *Le monde diplomatique* calculated global GDP as €45tn, but the total amount of capital moved by financial markets as €3,400tn. When a group of actors attacked a currency or an economy, it was hard to resist. We had to give back the sovereignty of money creation to nations and peoples, in a bottom process that might result in something like the International Currency Certificates.

## **B2: Sustainable Finance. A New Understanding of Time Horizons**

This workshop was chaired by *Benoît Girardin, former Swiss Ambassador in Madagascar*, who put three questions to the panel. What is a suitable mix of time horizons? How does one reach it? What role do religion and culture play in such a mix?

## **Presentations**

*Pipat Yodprudtikan, director of the Thaipat Institute on Sufficiency Economy, Thailand,* commended the sufficiency economy as an innovative approach to development and an alternative to the current unsustainable paths in finance and economy. Formulated by King Bhumibol Adulyadej of Thailand, it had great global relevance at a time of economic uncertainty, global warming and unsustainable use of natural resources. Advocating economic stability over unbridled growth, it called for prudent management of the economy, a step-by-step approach to market liberalisation and a strengthening of society's immunity against the negative side-effects of globalisation.

*Jörg Hübner, professor of economic ethics, Germany,* said that the economy was one form of human cooperation located in time. Banks, whose origin was closely connected to the history of the Christian church, originally helped to improve economic cooperation. But today's banks had become enterprises aiming for maximum profit. Their capital resources had been reduced to a minimum. Basel II did not change much. Risks were managed by passing them onto society.

Current studies showed a need for shareholder funds of 25 to 30% to bear risk. Bonus payments should be linked to ethical and sustainable investment. Computer-based financial transactions in milliseconds could be reduced by a financial transaction tax.

*Michael Mainelli, executive chairman, Z/Yen Group, UK and principal advisor, Long Finance* asked a series of provocative questions. When would we know our financial system was working? When we could recommend a retirement structure to a 20-year-old? When we could fund a forest? Should money be a long-term store of value? What does GDP mean? When would we know our commerce was working? When we're equitable (space)? When we're sustainable (time)? When we're happy?

Long Finance aimed to expand frontiers (developing methodologies to solve financial problems), change systems (providing evidence-based examples of financial methods that do and do not work); deliver services, in-

cluding conferences and training; and build communities through meeting and networking.

### **Outcomes**

- To balance short-term and long-term, or timely commitment with risk assessment – all relate to time horizons
- Bridging the gap between long-term perspectives and short-term profits looks quite difficult
- Most common tools so far address solidarity (redistribution), advocate prudence, moderation and social responsibility
- Short-term practices, in particular short selling, can cause serious damage. Who should set limits or impose rules? Bankers? Governments? Civil society?
- Instruments such as CSR, ethical investment, independent currency (cf. WIR Bank) need to be explored and developed
- Ways of containing purely speculative activities should be given high priority

### **B3: Transparency in Religious Organisations**

This workshop was chaired by *Christoph Stückelberger, Executive Director and Founder Globethics.net*. Religious organisations and NGOs often managed large institutions (schools, hospitals) and large sums of money for social, development and emergency programmes; this could lead to corruption, he said. The workshop would explore how whistle-blowing could contribute to financial transparency and share experiences with codes of ethics.

### **Presentations**

*Zora Ledergerber, director of Integrity Line in Zurich*, said that in implementing a whistle-blowing tool, an organisation must decide what kinds of reports it wants, who could file a report, who should receive the report,

and who should investigate it. Whistle-blowers must feel free to report anonymously. The reports should be received by an independent body and handled by experience and trustworthy investigators. There should be no sanctions for a justified report. Integrity Line's proprietary software took these considerations into account.

*Yvan Maillard Ardent*, programme officer, finance and corruption, *Bread for All*, described its anti-corruption programme. A self-evaluation checklist identified strengths and weaknesses across operations. Guidelines for NGOs provided criteria for evaluating organisational culture, codes of conduct, internal controls, staff, training, whistle-blowing, and communication. Contracts with partners included an anti-corruption clause. *Bread for All* appointed an anticorruption officer, trained staff and partners, and created a whistle-blowing mailbox with the help of Integrity Line. Implementing an anti-corruption programme was demanding but resulted in better risk management and a good reputation.

*Jacob Belly*, secretary of the Pastors Association, Church of South India, described the struggle against corruption as India's "second independence movement". Corruption in religious institutions made headlines. The root cause was the abuse of power and privilege. Three movements challenged corruption in the Church of South India: the Christ-Centred Campaign, with a seven-point programme for change; CSITA, the Beneficiary Association, which had persuaded the government to impose 28 strictures on the church; and the Movement for Renewal and Reformation of Churches, which mobilised the grassroots and had moved Synod to call for reform.

*Simon Pierre Ngomo*, founder and president of the Reformation Presbyterian Church of Cameroon, spoke of the decline of ethical standards in Cameroon. The ethics of churches and public institutions were no longer based in Christian spirituality. Pastors became like business leaders. Salary grades in the churches and the state were commensurate. Misappropriation of funds and property, failure to pay taxes, and a sectarian spirit were more

frequent. Reforms had slowly begun to gain traction, but there were interests at stake, and communication tools and education were lacking.

*Dominique Biedermann, executive director of Ethos, Swiss Foundation for Socially Responsible Investments*, said that, given the limits of self-regulation, minimum rules of transparency (also for churches) should be defined. Ethos was promoting codes of conduct in the 100 largest Swiss companies. In 2006, only 42 companies had publicly accessible codes of conduct; in 2011 there were 72. Thirty leading institutional investors, including *Ethos*, were encouraging national stock exchanges to require detailed information from listed companies about their environmental and social strategy and their corporate governance (including codes of conduct).

## **Discussion**

Religious organisations pose a special set of challenges. Religious leaders may oppose anti-corruption efforts by appealing to an authority entrusted to them by God. When the Russian Orthodox Church was challenged recently, it responded that transparency was not a theological category. It was important to demonstrate that it is.

## **Outcomes**

- Transparency is crucial for the credibility and efficiency of religious organisations
- Anti-corruption measures have to be embedded in the whole financial management system
- Globethics.net should promote tools such as NGO guidelines, codes of conduct, self-evaluation checklist, whistle-blowing software
- Ethics education in faith-based schools, theological, leadership formation; anti-corruption training is key
- The workgroup to continue to work on practical implementation and remain open to new members

#### **B4: Lessons from Transparency Initiatives in the Extractive Industries**

This workshop was chaired by *Teodorina Lessidrenska, programme executive, Globethics.net*. The goal was to look at ethical and environmental standards in the extractive industries and to learn from experience.

##### **Presentations**

*Tamara Bergkamp, reporting framework coordinator, the Global Reporting Initiative* said that GRI aimed to make sustainability reporting standard practice by providing guidance and support. Tailored guidance for the oil and gas industry included the following aspects, some sector-specific: economic (relations with local markets and communities, local employability, supply chain, community investments); environmental (emissions, effluents, and waste – spills, drilling waste, formation and produced water – energy); labour (workforce participation, working conditions policies, standards and practices); human rights (indigenous rights); society (asset integrity and emergency preparedness, disputes with local communities, site decommissioning, corruption); and product responsibility (biofuels).

*Cécile Epondo Fouda, head of communication department, National Hydrocarbons Corporation-SNH, Cameroon*, described the role of transparency and corporate social responsibility in her corporation, an oil production company with twelve branches that was part of an American multinational. It had representation from trade unions and civil society and planned to develop and monitor its relationship with government. It was committed to training young people because this contributed to sustainable development in the company. In expanding its activities, its aim was to make Cameroon richer. Transparency was the best way to grow; the company saw itself as the most transparent in Cameroon.

*Lorenz Kummer, policy advisor, extractive industries, SWISSAID*, said that companies wishing to be transparent needed to report on finance, environment, society and governance. Two important questions were who veri-

fied the content of the report and whether the company made it available on its website for download. Transparency and keeping trust with the public were the way to protect the company's reputation.

*Ian Doyle, associate, Lifeworth Consulting*, spoke about the diamond industry, referencing the report he co-authored with Jem Bendell, *Uplifting the Earth: the Ethical Performance of Luxury Jewellery Brands*. The purpose of transparency was to allow customers to believe in the company. As people became aware of the story behind their jewellery, they did not want these symbols of love to come from a child miner, a conflict zone or an impoverished community. Analysis of ten leading luxury jewellery brands showed that Boucheron and Cartier were the most active in taking account of the ethical, social and environmental aspects of their business throughout the supply chain, while the remainder were partially or totally inactive.

*Eleni Regli, investor relationship management, Responsible Resources & Roots Engagement*, said that whether investors wanted to be ethically responsible or just to make money, transparency was the kingmaker. Ethical analysis of companies recommended for sustainable investment depended on the transparency of company reporting. In Finland, mining and metal industries were working with the government to become socially and environmentally responsible; they aimed to be pioneers in eco-efficiency. In the last decade, Canada had also moved towards sustainable and environmentally responsible mining. Studies by Citigroup and Goldman Sachs concluded that the most fundable mining projects are those that are sustainable. Highly controversial were cases where governments approved a project for the sole benefit of investors and against all the misgivings voiced by civil society and the local community.

## **Outcomes**

- Sustainability/GRI reporting a key tool and driver for change and other stakeholders

- Information accessibility and awareness raising about performance impacts and strategies in sustainability – necessary for driving ethical transformation
- Companies and stakeholders need to be transparent, informed and engaged – education and training, awareness raising, necessary for all stakeholders
- GRI reports valuable source of information for investors
- Cases of good and bad companies need more visibility

## **Interviews: Cases and Best Practices**

### **IC1: Switzerland**

This interview was conducted by *Deon Rossouw, CEO EthicsSA*, who introduced a diverse panel to look at relationships between business, governments and NGOs.

*Britta Rendlen, head of sustainability risk management, Swiss Re*, said her company was the world's second largest reinsurer (insuring primary insurers) and directly insured large corporations and infrastructure projects. This raised ethical questions. Swiss Re had developed a sustainability risk framework. It excluded certain companies, countries and activities from insurance and in other cases referred a transaction for evaluation as a sensitive business risk. In 2011, 22 out of 160 transactions evaluated were rejected.

Socially responsible investors and NGOs asked questions about the framework that were not always fair. But it was important to dialogue, because Greenpeace and WWF were in essence asking the same questions Swiss Re was asking with its framework.

*Bérangère Magarinos-Ruchat, director of sustainability partnerships, Firmenich*, said that her company was the world's largest privately owned company specialising in perfumes and flavours. She met Firmenich through working on partnerships in food nutrition with a part of the Gates founda-

tion. When she gave the CEO her opinion of its sustainability report, he said, “I like that, but we have no one to do that; do you want to join?”

She saw herself as a partnership professional. But partners needed to understand each other and bring trust to the table. Communicating information, translating different values, sharing expectations, the form of governance: these were the key elements in a partnership.

*Konrad Specker, head of institutional partnerships, Swiss Agency for Development and Cooperation (SDC)*, said that his department invested in partnership with NGOs, civil society, and companies that played an important role in implementing Swiss development policy.

Cooperation with the private sector had been going on for ten years. For better or worse, the private sector generally had a bigger impact on development than government or any NGO. Effective partnership meant talking about different interests and motivations and seeking common ground. The challenge was to ensure the compatibility of business models with social, economic and environmental imperatives.

Swiss NGOs were more engaged with business than the SDC. But they were critical of its engagement because they thought it was not critical enough. The SDC had a strict framework when dealing with NGOs, but the criteria on which it related to business were not transparent.

*Ueli Locher, director, Swiss Interchurch Aid (HEKS)*, was asked why HEKS developed guidelines for working with the private sector. One reason stemmed from working in development with rural communities, he said. In many countries, HEKS was confronted with land grabbing, where land was sold or rented out to international business and the indigenous people who had been living and working on the land were chased away. HEKS was on the side of the weak and tried to defend their rights. In such a context, if companies offered to support HEKS projects, it had to know on what criteria it agreed even to talk.

About four years back, a director of Nestlé offered his services to HEKS and was elected to the board. But members of HEKS raised a petition, pro-

testing it was unacceptable that a church organisation like HEKS should have a director on its board from a company like Nestlé. This also showed the need for clearer criteria on who to work with in business and who to bring onto the board.

## **IC2: Russia and Turkey**

This interview was conducted by *Teodorina Lessidrenska, programme executive, business ethics, Globethics.net.*

She asked *Tayfun Zaman, entrepreneur, director of the Ethics and Reputation Society of Turkey (TIED)* about the importance of ethics in his country. A lot of businesses in Turkey were family-owned, he replied. People today could talk about ethics in companies because that was how their grandfathers talked. In the 1980s the government supported corruption, but today there was no support for it. But the values of the companies needed to be embedded in real life. There were new questions about building ethics into management and reporting. Only a few universities included business ethics in their curriculum. NGOs should invest in the ethical development of the young generation. Young people coming back from Germany and elsewhere brought new knowledge and values; but they needed to understand local business. Equally, the local companies needed to learn from the international companies. Turkish business wanted to go global: this required values turning into value, and companies coming together to cooperate more.

Lessidrenska asked *Alexander Ageev, general director, Institute for Economic Strategies and president of the Association of Orthodox Business Leaders in Russia* about business ethics in his country. Russian business valued profit and strength, he replied. Some people wanted profit and did not care about morality. Corruption was pervasive: two million crimes were reported annually, but actually there were up to thirty million. To invest in Russia, you had to like extreme sports. It was not easy to succeed: for ex-

ample, Volkswagen had two hundred suppliers, but only two delivered what they were supposed to.

Russia suffered from a lack of identification. Students did not know what it meant to be Russian. Russia also suffered from value genocide, a moral degradation because of the mass media. It was difficult to reinforce moral values.

But Russia had a great opportunity to change and improve. Russians valued freedom and justice and personal heroism. They could be quite lazy for most of the month and then finish the work in one day. Russia was opening to Europe and to the influence of ethical companies. The new young generation was equipped with technology and more open-minded than the older one. There would be more difficulties, but Russia would come.

Lessidrenska asked *Vladimir Mosny, general manager, Hilti Russia*, what business ethics meant for his company. Hilti came from Lichtenstein and was still family-owned, he said. It was the world leader in equipment for production firms. At its core were four company values: integrity, courage, teamwork, and commitment to personal and company growth. It tried to unite all employees around these values. This required coaching: like a Sherpa, Hilti guided its employees from base camp to the summit of Mount Everest.

Russia was not an easy market. It ranked 143rd on the Corruption Perceptions Index. But even in Russia a company with ethical values could be profitable. Hilti Russia grew 50% in 2011. A company with ethical values had the trust of its employees and partners and, in the long term, better and sustainable profit.

### **IC3: Small and Medium enterprises (SMEs)**

This interview was conducted by *Jörg Bürgi, KMU nachhaltig GmbH, Switzerland*, who said that in the developed world SMEs were 99% of companies and employed more than 60% of workers. Ethical responsibility was

for many SMEs a matter of course and more important than financial performance. It was not un-business-like to acknowledge social and environmental issues. The practical morality of SMEs living traditional values was often more effective than systematic reflection in corporations about CSR.

*Manfred Tries, TRIES GmbH, Germany*, said that he founded the company in 1964. In 50 years it went from one to 150 employees. By 1970 it was already a trendsetter in hydraulics. In 1978, it adopted an environmental philosophy, expanding its production facilities in the next two decades in an environmentally friendly way, with particular attention to air, water and light. Since 1997, its quality management system had been certified according to ISO 9001 and since 1999 it had produced an annual environmental report. It was also in active partnership with local schools. The result: low turnover, low absenteeism, employee motivation, and high quality standards.

In SMEs, sustainability rather than profit maximisation was at the core. He had to keep his employees for a long time. In a good year, when the company drew up its balance sheet, the extra money was shared among the employees.

*Thomas Kurzweg, director of sales, SkyWork Airlines, Bern, Switzerland*, said the company was found in 1983 primarily as a flight school. Its focus shifted in 1989 to business and private flights and in 2003 to charter flights. In 2009 and 2010, the first scheduled flights took place; now there were 25 destinations (with almost 5,000 passengers a week), and 12 more to follow.

Airlines were viewed as unfriendly to the environment. But SkyWork tried to make its fleet as fuel-efficient as possible. It used environmentally friendly products for catering (no plastic) and planned the same for cleaning. It also planned a CO<sub>2</sub> compensation programme. It sought close relationships between managers and employees – and, through transparency and user-friendly social media, with customers also.

Bürgi asked how, as the company grew, its values were communicated to the latest employee. Kurzweg said SkyWork was still a small company where people knew and supported each other. Its human resources department was rooted in its values and conveyed them to new hires on the first day.

*Philippe Barry, president of CSR Senegal*, said that the European SMEs discussed so far would be seen in Africa as big! In Senegal, SMEs were 80% to 90% of the economy, with 90% of them in Dakar. Many had fewer than 20 employees and a turnover of less than €75,000. Peace, stability and a 4% growth rate made Senegal a favourable environment for them. The main challenges were financial backing and heavy taxation. As a result of inherited corruption, the government strongly emphasised transparency.

CSR could help boost productivity, turnover and access to markets. Development banks favoured SMEs with CSR programmes. But many companies were defensive and unclear about what CSR entailed. West Africa had strong traditional values, with an emphasis on sharing, and companies tried to incorporate these. Ethnic diversity also needed to be reflected within a company. Proper codes of ethics were still lacking.

## **C: Transformative Networking: Limits, Opportunities, Instruments**

### **C1: Social Media for Transformation and Peace**

This workshop was chaired by Alexis Kalagas, deputy editor, the Global Journal, who said the growing impact of the social media on society raised questions for ethics and posed challenges for journalists.

#### **Presentations**

*Philip Lee, World Association for Christian Communication (WACC)*, introduced the paper he had prepared with Lilian Ndangam for the Forum. From printing to broadcasting to digital technologies, mass media had suc-

cessively greater impact on people's lives, their ways of thinking and of viewing the world. They were often constrained by government, corporate and religious interests, leading to the creation of alternative media in which citizens could express themselves more freely.

Social media were revolutionising how people created, stored, transmitted and consumed information and knowledge. They had important implications for society, culture, and politics. In the Arab spring, they played a significant role in transforming virtual ideas into public action. In Syria, they were less effective.

Did social improve our chances of addressing each other as equals? What roles could they play in strengthening democratic accountability, good governance and good citizenship, in conflict resolution and in peace-building? Could they be a credible source of information and opinion in global and national journalism? How could professional journalists and citizen journalists work together with a common code of practice? What would happen if social media became the norm for day-to-day communication, displacing mainstream media?

*Kristine Greenaway, communications secretary, World Communion of Reformed Churches*, asked to what extent could social media help people to be well-informed agents for transformation and peace.

The ethical principles of journalism had not changed. A 1996 code of ethics said: journalists should be fair, honest and courageous, test the accuracy of information from all sources; tell the story of the diversity and magnitude of human experience boldly, even when it is not popular to do so; examine cultural values; avoid imposing those values on others; avoid stereotyping, and distinguish between advocacy and news reporting. But the constant stream of instant information through social media and the use of that information by professional journalists posed new problems. There was a need for training for both professionals and consumers and perhaps also for filtering.

*Nathalie Labourdette, head of the Media Academy, European Broadcasting Union (EBU),* said that social media helped traditional journalists get to stories quicker and provided new eyewitness reports. They could help traditional media reach a younger audience.

The same ethics applied: accuracy, trust, accountability. Workshops could help journalists find ways to quickly verify the authenticity of social media content. Clarity was needed about what was legal to use. Case studies of traditional journalists “winning” by using social media would help broadcasters to embrace social media, not view it as a threat.

*Amy Greber, senior social media officer, International Federation of Red Cross and Red Crescent,* said that social networking was the most popular online activity in the world. One in five minutes online was on social media. 55% of journalists used Facebook and Twitter to source their stories – usually trusted sources. The IFRC used social media to show its donors what it did with their money and to communicate with beneficiaries. But there were problems. The Sumatra earthquake in April created fears of another tsunami. All the large news agencies were tweeting: some were saying a tsunami watch, others a tsunami warning, others a tsunami alert. But for people in disaster response and the communities at risk these were very different categories. It was more important to be right than to be first.

## **Outcomes**

- Education and guidelines more specifically on accountability and media literacy and ethics
- Adequate resources for social media including dedicating staff and multiple languages
- Better articulation of the relationships between journalist and civil society especially in the context of peace building
- Social media provides opportunities for peace building but must be used cautiously

## **C2: Business Schools with a New Paradigm of Sustainable Global Responsibility**

This workshop was chaired by *Deon Rossouw, CEO, EthicsSA*, who said many organisations were struggling with the need to produce a new breed of business leaders, and this culminated in the 50+20 presentation at Rio+20.

### **Presentations**

*Anders Aspling, general secretary of the Globally Responsible Leadership Initiative (GRLI)* said that at the core of the 50+20 initiative was a new vision for how we think and live. It proposed a new mindset for business schools: educating and developing globally responsible leaders, enabling business to serve the common good, and engaging in the transformation of businesses and the economy. It envisaged a collaboratory, where action learning and action research could join forces; “whole person learning” included leadership, personal growth and refinement, and the capacity to contribute to social dialogue; the role of business in society was viewed globally and holistically; business challenges drove the growth of intellectual capital; and the political and civil worlds were integrated in learning.

*Michael Hopkins, CEO, MHC International Ltd, and director, CSR programmes at the University of Geneva*, said it was useful to think out of the box. But corporations had gone further with Rio+20 concerns than governments and NGOs. His first criticism of the 50+20 documents was the lack of specifics and of analysis of what business schools were doing. Second was the lack of any useable curriculum. The analysis of global problems was problematic. In 1954, life expectancy was 48 years, in 1995, 65; WHO predicted 73 years by 2025. Life expectancy was the ultimate measure of development. Global warming was admittedly an issue, and more needed to be done educate current and future leaders.

*Prabhakar Krishnamurthy, professor of management, India*, welcomed the 50+20 initiative’s stress on reflective awareness. Managers needed to be public intellectuals, and companies should see themselves as stewards, not

owners (Gandhi). *The Spirit Level* linked nine problems including childhood pregnancies and crime rates to social inequality. The richest 100 people in India, with 8% of the income, had the rest of the population at their beck and call. Between 1995 and 2010 a quarter of a million peasants in India killed themselves because of greed. The tsunami in 2004 pushed five stock exchanges to historic highs: they were indices not of prosperity but of misery. If business schools were rated on the salaries their students attracted, then those that sent many graduates to banks would be rated highest; but there was a US saying, “Give me a gun and I will rob a bank, give me a bank and I will rob the people.”

*Ian Doyle of Lifeworth Consulting*, said the 50+20 initiative proposed a new narrative and a narrative was what moved and motivated people. He proposed that business schools needed to inculcate five values: humility, self-doubt, love, faith, and responsibility. To resolve problems required a spirit of communication. Often MBAs were taught to project an image of self-confidence, but self-doubt allowed us to continue to question. Gary Hammel argued that love needed to be reintroduced as a word in business schools; he would say, as a verb. Faith mobilised people: it allowed them to believe another world was possible. Responsibility had been hijacked as a word. It was thought to be voluntary, a matter of choice. But etymologically it implied a sense of obligation. Welingkar Institute in India and the Community Individual Development Association (CIDA) University in South Africa showed us the shape of things to come.

## **Outcomes**

- An aspirational (and inspiring) narrative in need of translation (people, programmes, business schools)
- Need to be built on a value reorientation of students and staff
- To be mainstreamed from periphery to centre
- Moral imagination to be ignited through innovative approaches to teaching and running business schools
- Responsibility integrated across the curriculum and in institutional DNA

### **C3: New Business Ethics Networks in Emerging Countries**

This workshop was chaired by *Christoph Stückelberger, Founder and Executive Director, Globethics.net*. It explored how networks could strengthen cooperation among different sectors on business ethics and CSR.

#### **Presentations**

*Vasanthi Srinivasan, director Centre for Corporate Governance and Citizenship, Indian Institute of Management, Bangalore*, said GEF 2011 showed a need felt for a business ethics network in South Asia. This could provide a platform for scholars to engage with each other and promote the study of business ethics in colleges. It could organise an annual conference; publish or support a peer-reviewed journal; publish a newsletter; help organise local networks; and maintain a dedicated website.

It needed a core of committed individuals who were willing to invest time, energy and effort to building the network; a secretariat based at one of the founding member organisations for three years; and an active membership-building strategy.

*Mohammad Asif Paryani, Pakistan Securities and Exchange Commission Pakistan*, saw a great need for business ethics in Pakistan. The code of corporate governance currently applied to only 1% of Pakistani companies. Transparency International moved Pakistan down from 34th to 42nd place in 2011, partly because civil society and the media were more active in exposing corruption. CSR emerged as a concept after the earthquake in 2005 and the floods in 2010. The SEC had issued voluntary guidelines and might advise the government to make them mandatory.

*Stephan Rothlin, general secretary, Centre for International Business Ethics (CIBE) Beijing*, said that business ethics was often dismissed in China as a soft skill and a hindrance to economic development. It was instead a challenge to engage in action-oriented interdisciplinary analysis, with hard facts such as the cost of corruption and the measure of inequality. Recent research showed that corruption was worsening in many layers of society.

Despite the economic achievements, the gap was growing between rich and poor. Tensions between different groups were rising, and key social actors faced a widespread crisis of credibility. Business ethics networks could make a decisive contribution to transformation.

*Bettina Ferdman, director of Philiat (Switzerland) and representing CSR Europe*, said that CSR Europe originated from an initiative by Jacques Delors. Today, it linked 40,000 companies in 30 countries, with 32 partners. Networks needed time to grow. Networks needed to meet and share experience: CSR had two meetings a year, one in Brussels, one elsewhere. Networks needed an inventory of skills, to see who could contribute what. Networks needed money: part came from the EU, another part from membership fees.

*Alexander Ageev, president of the Association of Orthodox Business Leaders, Russia*, said the association had developed a strategy of transformation for Russia. In comparison with other strategic documents it looked good. It was the only strategy to focus on values. The association had brought together the Old Testament and modern standards in social responsibility practices. It had introduced ISO 26000, developed guidance, and started certification. A third effort was to improve business education, with a high level of spiritual content.

*Philippe Barry, president of CSR Senegal*, said his organisation began in 2008 with 3 companies. Today it had 18. It worked in cooperation with the public sector and with help from Canada and France. It promoted continuing education in enterprises and had a partnership with the University of Dakar leading to a master's degree.

Five factors were key for the development of a CSR network in western Africa: take into account the sub-regional context; meet the expectation of companies; identify an actor to lead the network at the national level; elaborate a strategy of development; and strengthen the capacity of the network to develop, thanks to cooperation with the state and international partners.

### **Outcomes**

- Need to adapt to the local context
- Develop a checklist for building a network-formation, documentation and reporting
- Compile the list of existing and planned networks in Ethics/CSR in different countries
- Use Globethics.net platform for knowledge dissemination across regions
- Continue making the working group for next year work

### **C4: Globethics.net Directories and Libraries for Networking**

This workshop was presented by *Nadia Gianoli, programme executive, network, Globethics.net*, and *Teodorina Lessidrenska, programme executive, business ethics, Globethics.net*.

As an international organisation Globethics.net must have a very effective means of communication and dissemination of information. This workshop was designed to introduce the Globethics.net website and online library through explanations and demonstrations.

The workshop started with the presentation of the site: the main features, values conveyed through such a site, key figures regarding attendance, the different types of possible research, etc. It continued with a demonstration of the library online. It ended in a dialogue with participants.

The interest of the workshop was not only to present the site globethics.net but also to seek the advice and gather information on the expectations of users. The workshop aimed at the expansion and improvement of the site.

### **Outcomes**

- Improve search capabilities
- Expand multimedia ex. audio,video, ebooks materials in library
- Globethics.net – to become the global point of reference for ethics
- Expansion into ethics awards and certification

## FROM SEEDS TO TREES

*“Intellectual honesty. It’s the honest application of mind for decisions about an entity that is absolutely dependent on you.”*

*Mervyn King*

### **What Next?**

A message from *Ambassador Walter Fust, President of Globethics.net and co-chair of the Global Ethics Forum 2012*, was read by Teodorina Lessidrenska, Programme Executive for Business Ethics, Globethics.net.<sup>1</sup>

The many good and best practices presented during the Forum were seeds for transformation towards more sustainability, justice and ethical responsibility, Ambassador Fust said. Such transformation needed continued dialogue, listening and learning, and forging robust partnerships. How to continue the efforts?

Multi-stakeholder cooperation was a strength of Globethics.net. The more than 25 companies, donors and partner organisations of the Forum were a large potential for alliances and cooperation across sectors.

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<sup>1</sup> Ambassador Fust was unable to attend the Forum because of an unexpected high-level obligation in Azerbaijan and Georgia.

Ethics was mandatory: it could no longer be seen as nice to have in good times but not feasible in bad times. Ethics was a key driver for transformation in politics, business, education and the media. Participants in the Forum should demand ethics in their professional, political and private activities.

Ethics paid: ethical behaviour reduced reputational risks and increased long-term gains. It needed the right value-based incentives and sanctions. Financial mechanisms and legal systems must be developed further to sanction unethical behaviour and give greater incentives to ethical behaviour.

### **An Intervention from the Middle East**

*Dr Ibrahim Souss, founding director of the Institute of Global Dialogue and Peace, Abu Dhabi, United Arab Emirates, spoke of his hopes for the Institute and for synergy with Globethics.net.*

The Institute, an integral part of Zayed University to be inaugurated later in 2012, would provide a world-class forum for discourse on cultural, political and economic issues and bring together diverse civilisations in constructive dialogue.

The Arab spring had ignited a historic shift in Middle East. Relations between Muslim countries and western nations – specifically the United States – were marked, however, by suspicion and distrust. The Institute aimed to be a bridge linking the Middle East and the West, the Far East and the global South. It would work to repair strained relationships and build a foundation of understanding, cooperation and coalition towards unifying the international community.

He invited Globethics.net to hold the next Global Ethics Forum in Abu Dhabi or Dubai. It would be possible to develop a programme on ethics in politics, international relations, conflict solutions, post-conflict reconstruction, and disaster management. The decision was, of course,

for Globethics.net, but the Institute would be very interested in this form of cooperation.

### **An Intervention from Latin America**

*Germano Badi, entrepreneur, Instituto Brasileiro de Ética nos Negócios, Brazil*, reported briefly on the work of the Institute.

Corruption was built into the Latin American way of doing business, he said. But society was starting to protest its huge costs.

Among the Institute's eighteen programmes to promote ethics in business was an ongoing survey of codes of ethics. Since 2008, the Institute had been researching the top 500 Brazilian companies, with the aim of motivating entrepreneurs and executives in developing, adopting and implementing business ethics codes.

In 2012, the survey found that 280 of these companies (56%) had ethics codes on their Brazilian websites. This represented an increase of 20% over 2011 and of 89% over 2008.

Multinationals had been prone to post their ethics codes only on their head-office website; this was still true of 71 companies, 14 of which (21%) included a Portuguese version on the head-office site. But the trend to put their codes also on their Brazilian websites was up 30% in 2012.

Whistleblowing was seen as an obligation in 80% of the companies' codes, but only 70% guaranteed protection to whistleblowers.

Companies were still reluctant to share information about their ethical practices. Of a questionnaire sent to the 500 companies, only eight were returned.

The Institute was developing an ethical self-assessment tool for business. This would be ready by the end of the year.

## **Final Remarks and Closure**

The Global Ethics Forum was closed by *Dr. Mervyn King, chair of the International Integrated Reporting Committee (IIRC) and co-chair of the Forum.*

Responsible business means there must be values, he said. To be a responsible business person you must be a good corporate citizen.

Businesses speak of adding value. In the days of Milton Friedman, this was monetary value: the business of business was business. But the business model today of companies such as Coca-Cola, Procter & Gamble, and Unilever was completely different from their model then.

Today, such companies added value in a triple context: commerce, the social impact of their business model, and its impact on the natural assets of planet earth. It was no longer acceptable for the bottom line to come at the expense of society and the environment.

The drivers of value in business today were fourfold:

- The social revolution: the Arab spring, an awakening of citizenry, the Wall St occupiers, St Paul's occupiers. People were no longer willing to accept the cloaked wizardry of investment bankers – as illustrated by the rigging of the Libor rates.
- The economic revolution. In 2008, the concept of short-term capitalism came to an end. Today it was sustainable capitalism. A business that could not inform its stakeholders that it would sustain value creation in the changed world of the 21st century was not adding value nor was it responsible.
- The concept of ethics, or intellectual honesty. Dr. King told a parable: Imagine you had a brother aged eighteen who was incapacitated by an accident but would live until he was ninety. You would have to take care of him for the rest of his life. You would be diligent in understanding his circumstances, in planning for him, short, medium and long term. You would take great care in your decisions, great

care of his assets. You would not think of filching from him some benefit for yourself. Whatever skills you have you would apply in his best interests. Then think: These were your duties as director of a company or a leader of Globethics.net. Leadership needed an ethical foundation, getting rid of intellectual baggage, present needs, past experience, and honestly applying your mind in the best interests of that entity to sustain value.

- The crisis of the environment: climate change, population growth, ecological overshoot. Since Rio 1992, we knew we could no longer let the earth absorb waste as if it had an infinite capacity to do so. We knew we were toxifying and retoxifying the land and the water systems of our planet. We knew the planet was burning. Where was the thinking, the ethics, the intellectual honesty, in running companies and other entities in a world where there was limited capacity and we had exceeded that capacity? Everyone knew they couldn't carry on as usual, yet the vast majority did. The decades 1992-2012 were two decades of stupidity.
- Only recently did some of the great multinationals begin to do business as *unusual*. In 2010, for example, Procter & Gamble announced a long-term environmental sustainability vision, with such goals as powering its plants by renewable energy or re-engineering its products so consumers would be use 50% less water and 50% less energy.

The company was not a castle surrounded by a moat of shareholders. The corporate Bastille had been stormed. The revolution of integrated thinking had been completed. Companies around the world were adopting the inclusive approach of considering the needs, interests, and expectations of all their stakeholders and sustaining the total value of the company.

The S&P 500 showed that until 1995 more than 80% of the market capitalisation of the leading companies in the world were additives in

the balance sheet according to international financial reporting standards. Now, more than 80% were *not* additives in the balance sheet. They were made up of non-financial aspects – the reputation of the entity, the quality of governance, the ethics of the leadership, how far the principles of responsibility, accountability, fairness and transparency were applied.

Rio+20 was not a failure, he said. It was a failure by our political leaders, who had consistently failed us. The real victors were the representatives of the private sector and NGOs. The planet would be saved for our children and our children's children not in the cabinet room but in boardrooms and in the meeting rooms of entities such as [Globeethics.net](http://Globeethics.net).

Humanity needed ideas. The idea of integrated thinking and the integrated report was today's concept, and it was not possible to stop a concept whose time has come.

## **OUTCOMES AND RECOMMENDATIONS**

GEF 2012 represents a significant contribution to the Global Ethics Forum project's mission to mobilise, strengthen and expand global dialogue, reflection and action on business ethics, corporate social responsibility, and sustainability with a special focus on emerging and developing countries. Among the key recommendations to Globethics.net from the GEF 2012 participants were: 1) Globethics.net must become the global point of reference and resource provider on applied ethics, and 2) Globethics.net must continue its role as a convener of truly global multi-stakeholder dialogue on business ethics.

GEF 2012 enhanced the Forum's reputation as a unique global event by bringing together a strong and diverse group of high-level speakers actively involved in shaping the CSR agenda and priorities and representing leading initiatives and organisations in the field (GRI, IIRC, WBCSD, IUCN, etc.).

GEF 2012 made significant progress in strengthening the participation of companies, institutions and other stakeholders. Compared with GEF 2011, it had a higher number of speakers representing companies and showed a significant increase in the number of SMEs and business networks from developing countries. The overall balance between stakeholder groups represented as participants and speakers at the GEF 2012 was improved. In terms of regional balance, there was a visible increase in the number of participants and speaker from Africa, especially from Francophone Africa, but some regions, such as China, Brazil, the Middle East and the whole of Latin

America, continue to be under-represented. It was recommended that in order to resolve the regional balance gap by the next Global Ethics Forum conference, Globethics.net should expand its links to business ethics networks in the under-represented regions, take opportunities to organise jointly and attend local and regional events with GEF partners, and work with partners and participants on promoting the Forum.

GEF 2012 maintained the spirit of collaboration with GEF partners and expanded their by adding two media partners and establishing partnerships with leading players in business ethics located in developing countries, such as TIED in Turkey, the Institute CSR Africa/Institut RSE Afrique, Cameroon/France, and OSCAF, Benin.

One of the major outcomes of GEF 2012 is that it built on the momentum created by GEF 2011 by shifting the business ethics debate from initial issue formulation to deeper and more focused analysis and formulation of recommendations on the practical implementation of business ethics as an instrument and leadership platform for transition towards sustainability. The twelve workgroups established at GEF 2011 to work on specific business ethics issues provided the impetus for the above shift. The structure and content of GEF 2012 were deliberately designed to allow the twelve online workgroups to present, test, and improve through face-to-face interaction and discussion the results of their work following the previous conference.

An important recommendation from GEF 2012 participants is for the Global Ethics Forum conference to continue to expand and deepen the dialogue on the practical applications of business ethics by attracting wider multi-stakeholder participation from all parts of the world, rich and poor, industrialised and developing, to join GEF workgroups and attend GEF events. Within the GEF project, the GEF conference should continue to play its major role as interactive platform and process for:

1. knowledge sharing, reflection, dialogue, training and learning on CSR and business ethics;
2. global networking;

3. showcasing good and bad practices, gathering resources and knowledge, and developing tools that will enable people and institutions to improve and promote ethical values, behaviour and business models as part of the transition to sustainable business, economy and society;
4. stimulating collaborative action through implementation of specific joint practical projects involving international multi-stakeholder groups of partners in collaborative research on business ethics;
5. providing access to and stimulating development and practical application of business ethics tools, documentation and publications; and
6. building capacity for responsible leadership.

GEF 2012 offered a friendly and relaxed environment for productive knowledge sharing and learning and enabled creative synergies and planning for further action to take place. By bringing together people and institutions that are already actively involved in the ongoing GEF process and by attracting more new players to join in, GEF 2012 provided a powerful and empowering platform for interaction, insight and impact and defined the action plan for the next phase of the GEF Project.



## NEXT STEPS

### Events

At GEF 2012 it was agreed to have longer periods (18-20 months) between Global Ethics Forum conferences, which will provide more time for GEF initiatives and workgroups to complete their work. The next GEF conference will take place in 2014 in Asia or the Middle East. The invitation from Dr Ibrahim Souss, founding director of the Institute of Global Dialogue and Peace, to hold the next Forum in Abu Dhabi or Dubai was met with great interest and appreciation. Globethics.net will consider all options and will announce the dates and location of GEF 2014 early in 2013.

Between GEF 2012 and GEF 2014 Globethics.net will:

1. organise a mid-term working meeting for the GEF workgroups at the end of June 2013, most likely in Geneva. The meeting will provide an opportunity for the GEF workgroups to meet face-to-face, discuss their progress, exchange ideas, and plan their participation in GEF 2014.
2. organise jointly with GEF partners or attend local and regional events that also allow GEF workgroups to meet face-to-face and work more effectively. Globethics.net took the opportunity to expand its contacts in Brazil by attending the Global Ecumenical Conference on a New International Financial and Economic Architecture, 29 September-5 October 2012, Guarulhos, Brazil. Discussion of a joint event is in progress between Globethics.net and TEID-Turkey. Globethics.net will explore other opportunities with GEF partners in Russia, India, and China.

## **Projects**

Research and implementation projects include:

1. The Directory of Business Ethics Experts, launched at the Forum Conference 2011 Globethics.net will use the GEF workgroups and the GEF network to continue to expand the Directory.
2. Customised services for companies and other institutions. Globethics.net will identify partners and specific projects where business ethics training and other services can be offered. Currently Globethics.net is working on a new project for development of a Business Ethics Certificate for SMEs in China. In collaboration with CIBE (China), Globethics.net is exploring the potential for making a contribution in development and delivery of business ethics and CSR training as a part of a large programme involving companies and other stakeholders from China and a number of African countries, with the objective of achieving a green economy and sustainable development through knowledge infusion, experience sharing and capability shaping.
3. Intercultural online research workgroups on specific themes on the initiative or demand of participants. One new workgroup on SMEs and CSR was established at the GEF 2012, as an outcome of the GEF case session on SMEs. Most of the twelve GEF workgroups will continue their work and together with the SME workgroup will report on their progress at the 2014 GEF Conference. Each will focus on the specific framework of questions and practical input collected during the GEF 2012 workshops, as outlined in the table above.

## **Exchange**

The exchange between experts and leaders will continue to take place at the GEF conferences and during the year, based on the needs of the GEF participants and Globethics.net participants. Bilateral cooperation between

individuals or institutions will be strengthened through improvements and increased accessibility of Globethics.net and GEF web sites and platform. Globethics.net is planning development of in-house business ethics training, online webinars and tools in cooperation with GEF partner institutions.

### **Access to Documentation and Publications**

Access to the online documentation centre of Globethics.net should be ensured and information on business ethics should be expanded, including:

- Globethics.net online libraries with 1.1 million full-text documents and books to be expanded
- Special collections of case studies on business ethics, professional ethics, climate justice, and those provided by various business ethics networks. Globethics.net will host the whole TEID-Turkey collection on business ethics, and will expand development of new business ethics collections through collaboration with GEF partners; the newest is the cooperation with the Japanese Business Ethics Society (JABES)
- Online news centre with daily online news on ethics and CSR news will continue
- Submission of documents and publications of participating companies, institutions and individuals to the online library will be encouraged
- Publication of the events and research results of partners of the Global Ethics Forum will continue

<b>Workgroups</b>	<b>Direction and Next Steps based on the GEF 2012 Closing Session and Saturday Workshop</b>
1. Staff re-cruitment	<ul style="list-style-type: none"><li>• For recruiting staff, assessments and interviews should address the ethical issues within the other professional issues as standard.</li><li>• Management can use existing HR review tools as the 360 degree tool for effectively measuring ethical performance;</li><li>• Rewards can be given for clear ethical actions, and compensation if business deals are not made because</li></ul>

	of an ethical barrier.
2. Ethical guidelines	<ul style="list-style-type: none"> <li>• No easy checklist / instant solutions</li> <li>• Empowering employees for ethical autonomy</li> <li>• Embedded in ethical DNA / culture</li> <li>• Dilemma-sensitive and dilemma-ready staff</li> <li>• Follow a more dialogical/multi-stakeholder approach</li> </ul>
3. RSE Afrique francophone	<ul style="list-style-type: none"> <li>• Renforcer la plateforme REFID et OSCAF avant la fin de l'année et mutualiser pour ouvrir aux autres partenaires</li> <li>• Echange avec l'Asie sur les Bonnes pratiques et instruments internationaux</li> <li>• Faire un état des lieux au niveau des instruments internationaux</li> <li>• Evaluation des normes en matière des droits de l'homme</li> <li>• Achats publics durables</li> <li>• Etablir une cartographie des acteurs actifs en matière RSE</li> <li>• Développer des outils pédagogiques</li> <li>• Renforcement de capacité</li> <li>• Identifier les sources de financement ex. OIF, DDC, BM, multinationales, AFD</li> <li>• Initiate outreach and capacity building of national, regional and international institutions (including PTFs), private sector, civil society organisations, trade unions, etc. on CSR</li> <li>• Adopt a national action plan to put into practice the commitment at the 12th Summit of States and Governments members of the OIF</li> <li>• Ensure implementation and compliance by companies in the social, environmental and human rights</li> <li>• Initiate action at national, regional and international levels against the economic actors involved in violations.</li> <li>• Work towards the development of guidelines on African CSR for companies and other stakeholders in CSR (CSOs, leagues, human rights, labour, OP, media )</li> </ul>
4. Legal ethical systems	<ul style="list-style-type: none"> <li>• Tap into leading TNCs that have the power to make progress that can be a model for other organisations – especially strides that cannot easily be undone by the next CEO or in the next financial crisis</li> <li>• Require progress as a condition of requests that leading states and TNCs want</li> </ul>

	<ul style="list-style-type: none"> <li>• Solicit the support of company ethics or compliance or CSR officers to share, from their unique perspectives, information about opportunities in a given culture for improvement and ask them to leverage their role to raise standards in places where the minimum is not being met</li> <li>• An analysis of how to build on John Ruggie’s “Protect, Respect, Remedy” in ways that can make a difference</li> <li>• Identify a legitimate, objective resource that tracks human rights progress and then keep those of us interested up-to-date – allow us to contribute or, if it does not exist, then we create it</li> <li>• Ask other organisations that establish conferences to bring this subject to their populations</li> </ul>
<p>5. Business education</p>	<ul style="list-style-type: none"> <li>• An aspirational (and inspiring) narrative in need of translation (people, programmes, business schools)</li> <li>• Need to be built on a value reorientation of students and staff</li> <li>• To be mainstreamed from periphery to centre</li> <li>• Moral imagination to be ignited through innovative approaches to teaching and running business schools</li> <li>• Responsibility integrated across the curriculum and in institutional DNA</li> <li>• Bridging gaps between elite education and accessibility of education for all</li> <li>• Practitioners and teachers</li> <li>• Theoretical content and practical content of learning</li> <li>• Knowing and doing</li> <li>• Formation of character and education, starting from the individual and at the earlier age and the families, high schools</li> <li>• Professional roles and the need for deep changes</li> <li>• Comments re Next Steps:</li> <li>• Relate to 50+20</li> <li>• Could be done with GRLI with the African Leaders either with GEF or GRLI</li> <li>• Look at the content and the curricula; make training, methodology, etc.</li> <li>• Chartered facilitators of ethical learning with existing programmes or build new ones of our own</li> <li>• Look into the barriers and drivers and how to path through into business schools, institutes, faculty, etc.</li> <li>• Come up with synergies and collaboration</li> </ul>

<p>6. Global currency</p>	<ul style="list-style-type: none"> <li>• Significant changes to global monetary systems are critical to our own concerns. We want an informed opinion and influence.</li> <li>• The role of the US dollar as a de facto global reserve currency is not helpful to sustainable development, is likely to change in the next 5 years, and could lead to significant changes in international trade, aid, politics, and culture. More ethical leadership to encourage a positive transition.</li> <li>• We need to be clearer about the purpose we want currency systems to serve; not to just react and reform, but to be able to develop and promote analysis on ideal currency systems: Research and dialogue on first principles and exploring what currency systems at local, national, regional and global level can enable sustainable development.</li> </ul>
<p>7. Finance time horizons</p>	<ul style="list-style-type: none"> <li>• To balance short-term and long-term, or timely commitment with risk assessment – all relate to time horizons</li> <li>• Bridging the gap between long-term perspectives and short-term profits looks quite difficult</li> <li>• Most common tools so far address solidarity (redistribution), advocate prudence, moderation and social responsibility</li> <li>• Short-term practices, in particular short selling, can cause serious damage. Who should set limits or impose rules? Bankers? Governments? Civil society?</li> <li>• Instruments such as CSR, ethical investment, independent currency (cf. WIR Bank) need to be explored and developed</li> <li>• Means to contain purely speculative activities should be given high priority</li> </ul>
<p>8. Transparency in religious organisations</p>	<ul style="list-style-type: none"> <li>• Transparency is crucial for the credibility and efficiency of religious organisations</li> <li>• Anti-corruption measures have to be embedded in the whole financial management system</li> <li>• Globethics.net should promote tools such as NGO guidelines, codes of conduct, self-evaluation checklist, whistle-blowing software</li> <li>• Ethics education in faith-based schools, theological, leadership formation; anti-corruption training is key</li> <li>• The workgroup to continue to work on practical implementation and remain open to new members</li> </ul>

	<p><i>Comments re Next Steps:</i></p> <ul style="list-style-type: none"> <li>• Group to continue on concrete steps especially for India:</li> <li>• Globethics.net India to identify partners for a consultation to build a consortium on transparency with a focus on workplace policy, whistle-blowing and leadership training.</li> <li>• Globethics.net to offer a ppt presentation to introduce steps and tools based on experience in DRC Congo</li> <li>• Bread for all to consider participation as expert in a consortium strategy meeting in India and to look for possible financial support for the process, on 2013 budget of BFA</li> <li>• Globethics.net with the workgroup to consider a collection of documents on transparency in religious organisations, including tools such as checklist for self-evaluation, codes, and guidelines.</li> </ul>
<p>9. Media ethics</p>	<ul style="list-style-type: none"> <li>• Education and guidelines more specifically on accountability and media literacy and ethics</li> <li>• Adequate resources for social media including dedicating staff and multiple languages</li> <li>• Better articulation of the relationships between journalist and civil society especially in the context of peace building</li> <li>• Social media provides opportunities for peace building but must be used cautiously</li> </ul> <p><i>Comments re Next Steps:</i></p> <ul style="list-style-type: none"> <li>• Name of the group should be expanded to “citizen journalism”</li> <li>• Ethical dimension such as what are the ethical standards, guidance on journalism, difficulties encounter with social media</li> </ul> <p><i>Outputs:</i></p> <ul style="list-style-type: none"> <li>• Generate a handbook for citizen journalism: small and short document with minimum requirements</li> <li>• Handbook will include code of conduct with Dos and Don'ts</li> <li>• Allow citizen journalism to go outside and talk about it</li> <li>• Educate and train the citizen journalism to get acknowledgement from the professional journalism</li> <li>• Help the information feed in the formal journalism</li> <li>• Award on ethical journalism</li> </ul>
<p>10. Business</p>	<ul style="list-style-type: none"> <li>• Need to adapt to the local context</li> </ul>

ethics networks	<ul style="list-style-type: none"> <li>• Develop a checklist for building a network-formation, documentation &amp; reporting</li> <li>• Compile the list of existing and planned networks in Ethics/CSR in different countries</li> <li>• Use Globethics.net platform for knowledge dissemination across regions</li> <li>• Continue making the working group for next year work</li> <li>• Work with Globethics.net to come up with regional, national chapters</li> <li>• Survey of Ethics Networks around the world and potential networks</li> <li>• Create a list of suggestions from people involved in the network</li> <li>• Should look at the objective and scope of networks i.e who, what, how, etc.</li> <li>• How to handle the synergies between existing and new ones</li> <li>• Invite new parties and individuals that are connected to other business ethics networks and bring together</li> <li>• Should these networks deliver award, have a self-assessment tool, etc. and make them available to the rest of the networks</li> </ul>
11. Experts directory	<ul style="list-style-type: none"> <li>• Improve search capabilities</li> <li>• Expand multimedia materials (audio,video, ebooks) in library</li> <li>• Vision for Globethics.net to become the global point of reference for ethics</li> <li>• Expansion into Ethics Awards and Certification</li> </ul>
12. SMEs and certification	<ul style="list-style-type: none"> <li>• Project for Globethics.net to be ready in a year Presentation of ethics and CSR to SME with sub-questions: What is Ethics and CSR? Why to be ethical?</li> <li>• Develop index chart to measure corporate culture</li> <li>• Training of the trainers for SMEs - 2013</li> <li>• Certification procedures - 2013</li> <li>• Create an internal e-course for global ethics certifiers and SME managers</li> <li>• Strategy: 1) prepare the presentation on ethics 2) disseminate to GE partners 3) create certification system and promote</li> </ul>

For more information about the follow up of the projects and possibilities of participation and funding contact Dr. Teodorina Lessidrenska:

[www.globethics.net/GEF](http://www.globethics.net/GEF)

[lessidrenska@globethics.net](mailto:lessidrenska@globethics.net)

# APPENDICES

## Appendix 1: Conference Programme

**28-30 JUNE 2012, Geneva/Switzerland**

International Conference Centre Geneva - 17 rue de Varembe

The current crisis-ridden and conflictual period in world history shows that fundamental transformation in the economy, business, politics, civil society and culture is happening and is needed. But how can society, government, business and citizens create the conditions for the needed transformation to take place based on credible and common values? And how can the 'seeds for successful transformation' get planted in companies and institutions, so the latest could benefit from concrete value-based changes in their culture and practice? The Global Ethics Forum conference 2012 brings together decision makers and experts from the private, public, academic and civil society sectors from around the world. Plenary panels lead to interactive workshops on concrete cases and proposals for ethical transformation, based on recommendations from the Global Ethics Forum conference 2011.

### Conference Programme

28-30 June 2012

#### Overview

- Wednesday 27 June | 13:30-17:00 **Pre-conference meetings** of project workgroups, CIGG Rooms 7 and 8 Level 2, 19 and 20 Level 3  
| 17:00-18:00 Registration at Reception Level 1 CIGG and Evening Reception for Speakers
- Thursday 28 June** | Morning: **Plenary** - Room 1 Level 1 CIGG  
| Lunchtime: Book launch 'Trust and Ethics in Finance' Rooms 7 and 8 Level 2 CIGG  
| Afternoon: 4 **Workshops** and 3 **Interview Sessions** - Rooms 5 and 6 Level 3 CIGG and Rooms A and B CCV
- Friday 29 June** | Morning: 2 x 4 **Workshops** - Rooms 5 and 6 Level 3 CIGG and Rooms A and B CCV  
| Afternoon: **Plenary** - Room 1 Level 1 CIGG
- Saturday 30 June | Morning **Follow up workshop of projects** for those interested – Ecumenical Centre Geneva, 150 route de Ferney.

**Day One | Thursday 28 June 2012**

Morning Session	Room 1 Level 1 CICG
08:00-09:30	<b>REGISTRATION</b> – Reception on Level 1 CICG
<b>09:30-12:30</b>	<b>ETHICAL TRANSFORMATION OF POLITICS, BUSINESS AND SOCIETY</b>
09:30-09:40	<b>OPENING</b>   S.D. Shibulal, CEO and Co-Founder, Infosys Technologies, Co-Chair Global Ethics Forum, India
09:40-10:00	<p><b>Plenary Keynote</b>  <b>The Responsibility of Politics, Business and Civil Society for Transformation and Development</b></p> <p>The private sector has an important role to play for sustainable and ethical development and the Millennium Development Goals, in co-operation with political actors and civil society.</p> <ul style="list-style-type: none"> <li>• <b>Martin Dahinden, Director-General of the Swiss Agency for Development and Cooperation (SDC)</b></li> </ul>
10:00-11:15	<p><b>Plenary Panel I</b>  <b>Managing the Sustainability Crisis: Next Steps after Rio+20</b></p> <p>The Rio+20 Summit ends a few days before the Global Ethics Forum conference 2012. The outcomes, and lack of outcomes will be analysed from the perspective of ethical transformation</p> <ul style="list-style-type: none"> <li>• What new accountability mechanisms are necessary to support the ethical transformation towards sustainability?</li> <li>• What are the next steps towards a green economy and post-fuel business operations?</li> <li>• What does the “age of less” mean for consumers?</li> </ul> <p><i>Moderator: Christoph Stückelberger, Prof., Executive Director and Founder of Globethics.net, Switzerland</i></p> <ul style="list-style-type: none"> <li>• S.D. Shibulal, CEO and Co-Founder, Infosys Technologies, Co-Chair Global Ethics Forum, India/global</li> <li>• Mervyn King, Co-Chair Global Ethics Forum, Judge, Chair of the International Integrated Reporting Council (IIRC), UK/global, South Africa</li> <li>• Thierry Berthoud, Director Energy &amp; Climate, World Business Council for Sustainable Development, Switzerland/global</li> <li>• Poul Engberg-Pedersen, Deputy Director General/Managing Director, IUCN, Switzerland/global</li> <li>• Alexander Ageev, Prof., General Director, Institute for Economic Strategies and President of the Association of Orthodox Business Leaders in Russia, Russia</li> </ul>
11:15-11.45	<b>Networking refreshment break – outside Plenary Room 1 Level 1</b>

11:45-13:00

**Plenary Panel II**

**Managing the Debt Crisis: Financial Transformation Towards an Ethical Economy**

The global economy is heavily influenced by crisis-ridden financial markets and indebtedness. Regulators, investors, producers and consumers have to include long term values in their financial decisions. The financial crisis, the debt crisis, the Euro crisis and imbalances in currency exchange rates between the North and South show the need for a new currency system, backed up by new financial policies and based on long term values.

- What are these values and how they can be implemented?
- What are the barriers that hinder financial transformation?
- What are the roots of the current financial crisis and what new systems and mechanisms are necessary in support of transformation towards ethical financial markets and ethical economy?

*Moderator: Myret Zaki, Deputy Editor in Chief of the magazine "Bilan", Switzerland*

- Thomas Myers, certified public accountant, banking expert, testified widely on subprime securities fraud, USA
- Yahya Pallavicini, Imam, President of ISESCO Council for Education and Culture in the West, Italy
- Chong Zhang, Financial Expert, Director Generis Capital in China
- Francis Vorhies, sustainability economist, Founder and Director, Earthmind, Switzerland/global

13:00-14:45

**NETWORKING LUNCH** – Restaurant Level 1 CIGC

14:00-14:30

**Media Conference and Book Launch** of 'Trust and Ethics in Finance: Innovative Ideas from the Robin Cosgrove Prize' –Rooms 7 and 8 Level 2 CIGC. Presenters Carol Cosgrove (Editor) and Christoph Stueckelberger (Publisher)

Afternoon Session | Rooms 5 and 6 Level 3 CIGC and Rooms A and B CCV

14:45-16:30

**WORKSHOPS A: SUCCESSFUL ETHICAL BUSINESS DECISIONS: CROSS-CULTURAL SOLUTIONS AND RECOMMENDATIONS**

Transformation towards ethical business in a multicultural environment leads to dilemmas, but it is possible. The existing good and bad practices provide insight about the importance of appropriate assessment analysis based on ethical values and criteria, for developing strategic recommendations and for making progress through their implementation

**Workshop A1: Multicultural Staff Recruitment and Staff Management – Room 5 Level 3 CIGC**

Multicultural staff recruitment is a key element in responsible business management of multinational companies.

1. How to include value-based selection criteria across cultures?
2. How to guarantee the unity of corporate culture and respecting diversity and minorities?
3. What can companies learn from the experiences and good practices of others?

*Moderator: Maaike Harmsen, Centre for International Business Ethics, China*

- Presentation of Results and Recommendations of the project workgroup (by the moderator):  
Jean-Pierre Méan, President of Transparency International Switzerland, former General Counsel, Societé Générale de Surveillance SGS, Switzerland
- Mary Doyle, Manager Ethics & Compliance Programme Office, Intel Corporation, USA/global
- Dr Vimal K. Aggarwal, Principal Project, Cost & Management Consultant V. Kumar & Associates, India
- Aparna Mehrotra, UN-Women, UN system Focal Point on Gender Parity, USA/global

**Workshop A2: Solutions for Ethical Dilemmas in Business – Room 6 Level 3 CIGC**

The decision of a company to accept or refuse a business opportunity involves respecting international and legal frameworks and internal standards.

1. How to deal with grey zones and ethical dilemmas where the ethical conscience of individual staff is at stake?
2. How can ethical criteria, guidelines, checklists and procedural measures help individuals and companies?
3. What are the specific chances and challenges of family enterprises compared to listed companies?

*Moderator: Deon Rossouw, Prof Dr, CEO EthicsSA, South Africa*

- Presentation of Results and Recommendations of the project workgroup (by the moderator):  
Markus Schulz, Chief Compliance Officer, Zurich Financial Group, Switzerland
- Anwar Hashmi, Senior Manager – Ethics, Tata Steel, India
- Christian Frutiger, Global Public Affairs Manager, Nestlé, Switzerland
- Pedro Montoya, EADS Group Chief Compliance Officer, France/global
- Alois Agus Nugroho, Prof. School of Business Administration, Jakarta, Indonesia

**Workshop A3: Corporate Social Responsibility (CSR) in Francophone Africa (in French, translation) – Room A CCV (across the road from CICG)**

With the economic development, regional and foreign direct investment in Africa, CSR becomes increasingly important. But there are specific challenges in Africa to be considered in order to achieve greatest benefits for society.

1. How to manage the influence of violent conflicts and wars on business?
2. How to respect human rights in countries with weak governmental and legal structures and little means?
3. How to implement CSR and international standards in the informal sector and SMEs?

*Moderator: Nadia Balgobin, Sustainable Business and Public Sector Management Consultant Switzerland*

- Presentation of Results and Recommendations of the project workgroup (by the moderator):
- Thierry Téné, Institute CSR Africa/Institut RSE Afrique, Cameroon/France
- Mohammed Fikrat, Chairman and CEO, COSUMAR Group, Morocco
- Aurélien Atidegla, President OSCAF, Benin
- Philippe Barry, President RSE/CSR Senegal, Senegal
- Aliou Barry, General Director Stat View International, Réseau REFID, Guinée Conakri
- Lazare Ki-Zerbo, Organisation Internationale de la Francophonie OIF, France/global

**Workshop A4: Business Ethics in Conflicting Legal and Ethical Systems – Room B CCV (across the road from CICG)**

In a globalised world, the private, public, academic and NGO sectors work in different legal environments. The “legal culture” and the ethical reference values are often in conflict with those of other regions, even though there are many common standards, such as for example the international human rights and international labour standards.

- How can such differences and conflicts be dealt with in international cooperation and companies?
- How to implement global human rights standards in different legal and ethical environments?

*Moderator: Prabhu Guptara, Prof., former Executive Director, Wolfsberg (a subsidiary of UBS, Switzerland)*

Presentation of Results and Recommendations of the project workgroup (by the moderator): Tim Mazur, Chief Operating Officer, Ethics & Compliance Officer Association (ECO), USA

- Danièle Gosteli Hauser, Responsible for Business and Human Rights, Amnesty International Swiss Section, and Rights without Borders, campaign of 50 Swiss NGOs, Switzerland
- Peter Jonker, Director Corporate Integrity and Fraud Risk Management, ANF Factory, former Senior Manager, KPMG, Switzerland

	<p>land/global</p> <ul style="list-style-type: none"> <li>• Carol Cosgrove, Prof., Economist, Founder of the Robin Cosgrove prize for Ethics in Finance, Switzerland</li> <li>• Osvaldo Agatiello, Prof., International Expert on Governance, Argentina/Africa/global</li> </ul>
<p>16:30-16.45</p>	<p>Refreshment Break – outside Room 1 Level 1 CICG and in the CCV reception area</p>
<p>16:45-18:00</p>	<p><b>INTERVIEWS: CASES AND BEST PRACTICES OF COMPANIES, PUBLIC SECTOR AND NGOS</b></p>
	<p>Companies and representatives of public sector and NGOs share their experiences, efforts and best practices on successful ethical transformation in relation with improving their governance, leadership, operations and social, environmental and economic impacts. These panels are planned to be webcast to the Globethics.net network members and globally.</p>
	<p><b>Interviews Cases IC1: Switzerland – Room 5 Level 3 CICG</b></p> <p><i>Interviewer: Deon Rossouw, Prof., CEO EthicsSA, South Africa</i></p> <ul style="list-style-type: none"> <li>• Swiss Re: Britta Rendlen, Head Sustainability Risk Management, Switzerland/global,</li> <li>• Firmenich: Berangere Magarinos-Ruchat, Director Sustainability Partnerships, Switzerland</li> <li>• Konrad Specker, Head Institutional Partnerships, Swiss Agency for Development and Cooperation (SDC): Experiences and New Policies on Public Private Partnerships, Switzerland</li> <li>• Ueli Locher, Director, Swiss Interchurch Aid (HEKS): New HEKS Policy on Business Relations, Switzerland</li> </ul> <p>Organised with and supported by the Swiss Agency for Development and Cooperation</p>
	<p><b>Interviews Cases IC2: Russia and Turkey – Room B CCV</b></p> <p><i>Interviewer: Teodorina Lessidrenska, Programme Executive Globethics.net, Bulgaria/USA/global</i></p> <ul style="list-style-type: none"> <li>• Alexander Ageev, Prof., General Director, Institute for Economic Strategies and President of the Association of Orthodox Business Leaders in Russia, Russia</li> <li>• Hilti Russia: Vladimir Mosny, General Manager, Hilti Russia, Russia</li> <li>• Tayfun Zaman, Entrepreneur, Director of Ethics and Reputation Society of Turkey (TIED), Turkey</li> </ul>
	<p><b>Interviews Cases IC3: Small and Medium enterprises (SMEs) – Room 6 Level 3 CICG</b></p>

*Interviewer: Jörg Bürgi, KMU nachhaltig GmbH Switzerland, Switzerland*

- TRIES GmbH & Co. KG: Manfred Tries, Germany
- SkyWork Airlines AG: Thomas Kurzweg, Director of Sales, Switzerland
- Philippe Barry, President of CSR Senegal, Senegal

Organised with and supported by KMU Nachhaltig GmbH, TRIES GmbH & Co. KG, SkyWork Airlines and Be Netz AG

18:15-20:00

**RECEPTION/NETWORKING COCKTAIL** with entertainment by an artist - Restaurant Level 1 CICG

## Day Two | Friday 29 June 2012

Morning Session | Rooms 5 and 6 Level 3 CICG and Rooms A and B CCV

08:30-10:15

### **WORKSHOPS B: ETHICAL FINANCE: TRANSFORMATION TOWARDS FINANCIAL SERVICES AT THE SERVICE OF people**

The finance system and the financial markets are the fuels that fire the economy. How do we transform and harness financial markets so they serve the needs of people and enable growth of an ethical economy?

#### **Workshop B1: Global Finance Towards a New Global Reference Currency - Room 5 Level 3 CICG**

The financial crisis, the debt crisis, the Euro crisis and imbalances in currency exchange rates between the North and South show the need for a new currency system. What will the currency system be “after the dollar”?

- What could be a fair global reference currency, not dominated by one dominant economy?
- What are the political obstacles, the models and strategies to get political support for it?

*Moderator: Jem Bendell, Prof, Director Lifeworth Consulting Australia/Switzerland*

- Presentation of Results and Recommendations of the project workgroup (by the moderator): Thomas Myers, certified public accountant, banking expert who has testified widely on subprime securities fraud, USA
- Luc Guillory, President of Share France – Partage International, France
- Myret Zaki, Deputy Editor in Chief of the magazine “Bilan”, Switzerland

- Chong Zhang, Financial Expert, Director Generis Capital in China, China

**Workshop B2: Sustainable Finance: A New Understanding of Time Horizons – Room 6 Level 3 CICG**

The financial and debt crises show that the volatility of extremely short term financial transactions can result in dangerous and disastrous effects on business and society. Do basic anthropological, cultural, religious and environmental challenges of dealing with time lie behind this problem?

- What are the time horizons in the different cultures and world religions?
- How do, can or should they influence the economic systems and financial and banking instruments?

*Moderator: Benoit Girardin, Former Swiss Ambassador in Madagascar, Switzerland*

- Pipat Yodprudtikan, Director Thaipat Institute on Sufficiency Economy, Thailand
- Jörg Hübner, Professor of Economic Ethics specialised in Ethics of Finance, Germany
- Professor Michael Mainelli, Executive Chairman, Z/Yen Group (UK), Principal Advisor, Long Finance UK/global

**Workshop B3: Transparent Finance: Transparency in Religious Organisations and NGOs – Room A CCV**

Religious communities and non-governmental organisations often manage large institutions and programmes, including schools, hospitals, social, development and emergency programmes. Many of them have large properties and financial management that in instances are affected by corruption.

1. What are the experiences with codes of ethics of religious institutions and NGOs?
2. How can whistleblowing systems contribute to financial transparency in religious organisations and NGOs?

*Moderator: Christoph Stückelberger, Globethics.net , global*

- Presentation of Results and Recommendations of the project workgroup (by the moderator):
- Zora Ledergerber, CEO IntegrityLine, Switzerland
- Marian Casey-Maslen, Policy Officer, ACT Alliance Geneva, Switzerland/global
- Jacob Belly, Secretary of the Pastors Association, Church of South India, India
- Yvan Maillard Ardenti, Programme Officer, Finance and Corruption, Bread for All, Board member of Transparency International Switzerland, Switzerland
- Dominique Biedermann, Executive Director Ethos, Swiss Foundation for Socially Responsible Investments, Switzerland

- Simon Pierre Ngomo, Founder and president of Reformation Presbyterian Church of Cameroon, World Peace Ambassador Cameroon, Cameroon

**Workshop B4: Ethical Finance: Lessons from Transparency Initiatives in the Extractive Industries – Room B CCV**

Extractive industries have been heavily criticised and a debate continues on appropriate balance of foreign and national investment in the sector for economic development with positive national and community benefits. At the same time various standards and mechanisms for the respect of ethical and environmental standards are in place in order to have common platforms for reporting on and evaluation by companies of their performance and impacts.

1. What are successes in the ethical and environmental standards in the extracting industries?
2. What are lessons to be learnt and improvements to be made in existing and new initiatives?

*Moderator: Teodorina Lessidrenska, Programme Executive Globethics.net, GRI Ambassador for Russia, Bulgaria/USA/global*

- Tamara Bergkamp, Reporting Framework Coordinator, The Global Reporting Initiative (GRI), The Netherlands/global
- Cécile Epondo Fouda, Head of Communication Department, National Hydrocarbons Corporation-SNH, Cameroon
- Lorenz Kummer, Policy Advisor Extractive Industries, SWISSAID, Switzerland
- Eleni Regli, Investor Relationship Management, Responsible Resources & Roots Engagement, Switzerland/global
- Ian Doyle, Associate, Lifeworth Consulting, Switzerland/global

10:15-10:45

Networking refreshment break – outside Room 1 Level 1 CICG and in the CCV reception area

10:45-12:30

**WORKSHOPS C: TRANSFORMATIVE NETWORKING: LIMITS, OPPORTUNITIES, INSTRUMENTS**

Today, local, regional and global professional and social networking is a key instrument of business and of transformation.

What are the values at stake, the opportunities and limits and the instruments and structures to make it ethical?

**Workshop C1: Social Media for Transformation and Peace – Room 5 Level 3 CICG**

Millions of people around the globe, through social networking are building online local, regional, and global communities to communicate their shared interests and activities, disseminate information, and interact through a variety of web-based tools. The growth of new media means that journalism ethics is undergoing a difficult transition from traditional,

professional ethics that needs to evolve to a new kind of mixed media ethics.

1. What is the ethical role of social media in transformation and peace building?
2. How people's trust, relationships and civic/political involvement are affected by social networking?
3. What are economic dangers and opportunities of social media?

*Moderator: Alexis Kalagas, Deputy Editor, The Global Journal, Switzerland*

- Presentation of Results and Recommendations of the project workgroup (by the moderator): Philip Lee, World Association for Christian Communication WACC, Canada
- Amy Greber, Senior Social Media Officer, International Federation of Red Cross and Red Crescent Societies, Switzerland/global
- Kristine Greenaway, WCRC, Switzerland
- Nathalie Labourdette, Head of the Media Academy, European Broadcasting Union (EBU), Switzerland

#### **Workshop C2: Business Schools with a new Paradigm of Sustainable Global Responsibility – Room 6 Level 3 CICG**

Since the financial crisis in 2007 management education has been challenged worldwide to reflect on new education models and values. The 50+20 project will present new models at the Rio+20 Conference. It is a project of the World Business School Council for Sustainable Business (WBSCSB), the Globally Responsible Leadership Initiative (GRLI) and Principles for Responsible Management Education (PRME).

1. What is the paradigm shift and ethical frame of this new model?
2. How can this initiative be promoted and supported?

*Moderator: Deon Rossouw, Prof., CEO EthicsSA, South Africa*

- Presentation of Results and Recommendations of the project workgroup: Anders Aspling, General Secretary of Globally Responsible Leadership Initiative GRLI
- Prabhakar Krishnamurthy, Prof. of Management, India
- Dr Michael Hopkins, Prof., CEO MHC International Ltd, Founder & Director, MHCi/Univ of Geneva, CSR Advanced Diploma & CSR Summer School, Switzerland/global
- Ian Doyle, Associate, Lifeworth Consulting, Switzerland

#### **Workshop C3: New Business Ethics Networks in Emerging Countries – Room A CCV**

Participants in a number of workshops during the Global Ethics Forum conference 2011 proposed to establish business ethics networks especially in emerging countries.

1. Why business ethics networks? What is the relation to networks on CSR, compliance or transparency?
2. How to address key challenges and steps in development of regional or national business ethics networks?

*Moderator: Christoph Stückelberger, Globethics.net, Switzerland*

- Presentation of Results and Recommendations of the project workgroup (by the moderator):
- Vasanthi Srinivasan, Director Centre for Corporate Governance and Citizenship, Indian Institute of Management Bangalore, India
- Bettina Ferdman, Director of Philias (Switzerland) and representing CSR Europe(Belgium), Switzerland
- Stephan Rothlin, General Secretary, Centre for International Business Ethics (CIBE) Beijing, China
- Alexander Ageev, Prof., President of the Association of Orthodox Business Leaders Russia, Russia
- Mohammad Asif, Pakistan Securities and Exchange Commission Pakistan, Pakistan
- Philippe Barry, President of CSR Senegal, Senegal

**Workshop C4: Globethics.net Directories and Libraries for Networking – Room B CCV**

Globethics.net offers one million online documents in its online libraries, special collections on business ethics, a Global Directory of Business Ethics Experts and Institutions and a Directory on Ethics and Responsibility.

1. How can these databases be used, promoted and enlarged for research and networking?

Presentation online of the Globethics.net Directories and Library: Nadia Gianoli, Programme Executive Network, Globethics.net, Switzerland/global and Teodorina Lessidrenska, Globethics.net Programme Executive Business Ethics, Switzerland/Bulgaria/USA/global  
Among the workshop attendees, users of the directory and the libraries will give feedbacks and inputs for next steps.

12:30-14:00

**NETWORKING LUNCH** – Restaurant Level 1 CIGG

Afternoon Session | Room 1 Level 1 CIGG

14:00-16:30

**CONCLUSIONS AND COOPERATION: NEXT STEPS**

14:00-14:20

**Plenary Summary and Outlook of the conference**

**From Seeds to Trees: How to Mainstream Best Practices and Make Ethical Transformation Sustainable?**

- **Ambassador Walter Fust, President Globethics.net, Switzerland (letter)**
- **Dr Ibrahim Souss, Founding Director, Institute for Global Dialogue and Peace, Abu Dhabi, United Arab Emirates**
- **Germano Badi, Entrepreneur, Instituto Brasileiro de Ética nos Negócios, Brazil**

14:20-16:00

**Plenary Reports and Follow up**

**Results, Products and Recommendations from 12 Workshops A1-4, B1-B4**

**and C1-C4**

**Moderator:** Christoph Stückelberger, Prof., Director and Founder Globethics.net, Switzerland

Panel with the 12 workgroup moderators: developing presenting and discussing main reactions and consequences for follow up of the Global Ethics Forum projects.

16:00-16:15

**Final Remarks and Closure** | Mervyn King, Co-Chair Global Ethics Forum, Chair of IIRC, UK/South Africa

## Day Three | Saturday 30 June 2012

**Morning Session** | Ecumenical Centre Geneva, 150 route de Ferney, first floor, Rooms I, II, III and IV (10' walking distance or two bus stops from the International Conference Centre Geneva)

09:30-14:00

### NEXT STEPS Workshops for follow up

The possibility is offered for networking and concretisation of cooperation projects among Conference participants.

**Objectives:**

- Concretise recommendations and follow up projects from the 12 workshops/Global Ethics Forum workgroups
- Explore bilateral future cooperation between associated partner institutions of the Global Ethics Forum
- Find partners for your own projects and initiatives.

**Programme**

09.30 Introduction by Christoph Stückelberger and Teodorina Lessidrenska, Globethics.net

09.40 Presentation of participants, forming groups and coalitions

09.50 Working in workgroups with possibility of changing groups

11.50 Plenary presentation of results of workgroups

12.20 Short promotional spots of by participants of their own initiatives

12.45-14.00 Networking sandwiches and drinks

The Global Ethics Forum is a project of Globethics.net, the global ethics network and Swiss Foundation based in Geneva.

#### Organisation

##### Co-Chairs of the Global Ethics Forum conference 2012

S.D. Shibulal, CEO and Co-Founder of Infosys Technologies, India

Mervyn King, Chair of the International Integrated Reporting Council (IIRC) UK/global,  
Former Judge in the SA Supreme Court, South Africa

Walter Fust, President, Globethics.net, Switzerland

#### Steering Committee

Christoph Stückelberger, Prof., Executive Director and Founder Globethics.net  
(Moderator)

Anders Aspling, Secretary General Globally Responsible Leadership Initiative GRLI

Jacques Spelkens, Dr, Head of Social Innovation, GDF Suez

Nadia Balgobin, CSR Expert and Consultant

Deon Rossouw, Prof., CEO Ethics South Africa Institute

#### Contact:

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*For the conference organisation and media:* +41 22 791 62 49

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Rosa Abaa Hänseler, Project Assistant, **assistant1@globethics.net**

Stephen Brown, Dr, Media Coordinator, **brown@globethics.net**

Nadia Gianoli, Communications, **gianoli@globethics.net**



[www.globalethicsforum.org](http://www.globalethicsforum.org) and [www.globethics.net/gef](http://www.globethics.net/gef)

## Appendix 2: List of Speakers

For more complete information including biographies and photos please see [www.globethics.net/web/guest/speakers-info](http://www.globethics.net/web/guest/speakers-info)

<b>Osvaldo Agatiello</b>	International Expert on Governance (Argentina)
<b>Alexander Ageev</b>	Director General, Institute for Economic Strategies (Russia)
<b>Vimal Aggarwal</b>	Principal Project, Cost & Management Consultant, V. Kumar and Associates (India)
<b>Anders Aspling</b>	General Secretary, GRLI - Globally Responsible Leadership Initiative (Sweden)
<b>Aurélien Atidegla</b>	President, OSCAF (Benin)
<b>Germano Badi</b>	Entrepreneur, Instituto Brasileiro de Ética nos Negócios (Brazil)
<b>Nadia Balgobin</b>	Sustainable Business & Public Sector Management Consultant (Switzerland)
<b>Aliou Barry</b>	General Director, Stat View International (Guinea)
<b>Philippe Barry</b>	President, CSR/RSE Senegal (Senegal)
<b>Jacob Belly</b>	Secretary of the Pastors Association, Church of South India (India)
<b>Jem Bendell</b>	Director, Lifeworth Consulting (Australia/Switzerland)
<b>Tamara Bergkamp</b>	Reporting Framework Coordinator, The Global Reporting Initiative (GRI) (The Netherlands)
<b>Thierry Berthoud</b>	Managing Director, Energy & Climate WBCSD (Switzerland)
<b>Dominique Biedermann</b>	Executive Director Ethos, Swiss Foundation for Socially Responsible Investment (Switzerland)
<b>Jörg Bürgi</b>	KMU nachhaltig GmbH Switzerland (Switzerland)
<b>Carol Cosgrove</b>	Economist, Founder of the Robin Cosgrove Prize for Ethics in Finance (Switzerland)
<b>Antonio Usama</b>	Associate Partner, Praesidium LLP

<b>DeLorenzo</b>	(United Arab Emirates)
<b>Martin Dahinden</b>	Director-General, Swiss Agency for Development and Cooperation (Switzerland)
<b>Ian Doyle</b>	Consultant, Lifeworth Consulting (Switzerland)
<b>Mary Doyle</b>	Manager Ethics & Compliance Programme Office, Intel Corporation (USA)
<b>Poul Engberg-Pedersen</b>	IUCN Deputy Director General/Managing Director, IUCN (Switzerland/global)
<b>Cécile Epondo Fouda</b>	Head of Communication Department, National Hydrocarbons Corporations SNH (Cameroon)
<b>Bettina Ferdman-Guerrier</b>	Founder & CEO, Philius (Switzerland)
<b>Mohammed Fikrat</b>	Chairman and CEO, COSUMAR Group (Morocco)
<b>Christian Frutiger</b>	Global Public Affairs Manager, Nestlé SA (Switzerland)
<b>Walter Fust</b>	President of Globethics.net (Switzerland)
<b>Nadia Gianoli</b>	Programme Executive Network, Globethics.net (Switzerland)
<b>Benoît Girardin</b>	Former Ambassador in Madagascar (Switzerland)
<b>Luc Guillory</b>	President of Share France - Partage International (France)
<b>Danièle Gosteli Hauser</b>	Responsible for Economic relations and Human Rights, Amnesty International, Swiss Section (Switzerland)
<b>Amy Greber</b>	Senior Social Media Officer, The International Federation of Red Cross and Red Crescent Societies (Switzerland/global)
<b>Kristine Greenaway</b>	World Communion of Reformed Churches (Switzerland)
<b>Prabhu Gupta</b>	Professor, former Executive Director of Wolfsberg (a subsidiary of UBS) (Switzerland)
<b>Anwar Hashmi</b>	Senior Manager - Ethics, Tata Steel (India)
<b>Maaïke Harmsen</b>	Centre for International Business Ethics

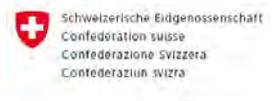
	(China)
<b>Michael Hopkins</b>	Prof. Dr, CEO, MHC International Ltd (Geneva, London, Washington DC); Director, CSR Programmes at University of Geneva
<b>Jörg Hübner</b>	Professor of Economic Ethics specialised in Ethics of Finance, Bochum (Germany)
<b>Peter Jonker</b>	Director Corporate Integrity and Fraud Risk Management, 4N6 Factory, former Senior Manager, KPMG (Switzerland/global)
<b>Alexis Kalagas</b>	Deputy Editor, The Global Journal (Switzerland)
<b>Lazare Ki-Zerbo</b>	Organisation Internationale de la Francophonie (France)
<b>Mervyn King S.C.</b>	Prof., Dr, Chairman, International Integrated Reporting Committee (IIRC), UK/global (South Africa)
<b>Prabhakar Krishnamurthy</b>	Professor of Management (India)
<b>Lorenz Kummer</b>	Policy Advisor for Extractive Industries, SWISSAID (Switzerland)
<b>Thomas Kurzweg</b>	Director of Sales, SkyWork Airlines AG (Switzerland)
<b>Nathalie Labourdette</b>	Head of the Media Academy, European Broadcasting Union, (Switzerland)
<b>Zora Ledergerber</b>	Director and Owner, Integrity Line GmbH (Switzerland)
<b>Philip Lee</b>	World Association for Christian Communication (Canada)
<b>Teodorina Lessidrenska</b>	Programme Executive Business Ethics, Globethics.net (Bulgaria/USA/Switzerland)
<b>Ueli Locher</b>	Director, Swiss Interchurch Aid (HEKS)(Switzerland)
<b>Yvan Maillard Ardent</b>	Programme Officer, Bread for All, Switzerland and Board member of Transparency International (Switzerland)
<b>Michael Mainelli</b>	Executive Chairman, Z/Yen Group (UK), Principal Advisor, Long Finance (Switzerland/global)
<b>Bérangère Magarinos-Ruchat</b>	Director Sustainability Partnerships, Firmenich (Switzerland)
<b>Tim C. Mazur</b>	Chief Operating Officer, Ethics and Compli-

	ance Officer Association ECOA (USA)
<b>Jean-Pierre Méan</b>	President of Transparency International Switzerland, former former General Counsel, Société Générale de Surveillance SGS, Switzerland (Switzerland)
<b>Aparna Mehrotra</b>	UN-Women, UN system Focal Point on Gender Parity, United Nations (USA/global)
<b>Pedro Montoya</b>	Chief Compliance Officer, EADS Group (France/global)
<b>Vladimir Mosny</b>	General Manager, Hilti Russia (Russia)
<b>Thomas Myers</b>	Lawyer (USA)
<b>Simon Pierre Ngomo</b>	Founder and President, Reformation Presbyterian Church of Cameroon, World Peace Ambassador (Cameroon)
<b>Alois Agus Nugroho</b>	Professor, School of Business Administration (Indonesia)
<b>Yahya Pallavicini</b>	President of IESCO Council for Education and Culture in the West (Italy)
<b>Muhammad Asif Paryani</b>	Deputy Director, Pakistan Securities and Exchange Commission Pakistan (Pakistan)
<b>Eleni Regli</b>	Investor Relationship Management, Responsible Resources & Roots Engagement (Switzerland)
<b>Britta Rendlen</b>	Head Sustainability Risk Management, Swiss Re (Switzerland)
<b>Deon Rossouw</b>	Professor Dr, University of Pretoria, CEO EthicsSA (South Africa)
<b>Stephan Rothlin</b>	General Secretary, Center for International Business Ethics (CIBE) (China)
<b>S.D. Shibulal</b>	Co-founder and CEO, Infosys (India)
<b>Markus E. Schulz</b>	Chief Compliance Officer Global Life & Group Financial Crime Officer Zurich Insurance Company Ltd (Switzerland)
<b>Ibrahim Souss</b>	Founding Director, Institute for Global Dialogue and Peace (United Arab Emirates)
<b>Konrad Specker</b>	Head Institutional Partnerships, Swiss Agency for Development and Cooperation (Switzerland)

<b>Vasanthi Srinivasan</b>	Director, Centre for Corporate Governance and Citizenship at IIMB (India)
<b>Christoph Stueckelberger</b>	Executive Director and Founder, Globethics.net (Switzerland)
<b>Thierry Téné</b>	Institute CSR Africa (Cameroon)
<b>Manfred Tries</b>	Director and Founder, TRIES GmbH & Co (Germany)
<b>Francis Vorhies</b>	Founder and Director, Earthmind, former CEO Earthwatch Institute Europe (Switzerland)
<b>Pipat Yaodpruttikan</b>	Director, Thaipat Institute on Sufficiency Economy (Thailand)
<b>Tayfun Zaman</b>	Entrepreneur, Director of Ethics and Reputation Society of Turkey (TIED) (Turkey)
<b>Myret Zaki</b>	Deputy Editor in Chief, Magazine "Bilan" (Switzerland)
<b>Chong Zhang</b>	Financial Expert, Director Generis Capital in China (China)

## Appendix 3: Conference Partners

### Funding Partners



**Swiss Agency for Development  
and Cooperation**  
[www.sdc.admin.ch](http://www.sdc.admin.ch)



**Organisation International  
de la Francophonie**  
[www.francophonie.org](http://www.francophonie.org)



**Nestlé SA**  
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**BE Netz AG**  
[www.be-netz.ch](http://www.be-netz.ch)



**Tries GmbH & Co. KG**  
[www.tries.de](http://www.tries.de)



**Infosys**  
[www.infosys.com](http://www.infosys.com)



**State de Geneva**  
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**Airbus**  
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**Globethics.net**  
[www.globethics.net](http://www.globethics.net)

## Media Partners

The logo for Bilan, featuring the word "BILAN" in a large, bold, black serif font.

**Bilan**  
[www.bilan.ch](http://www.bilan.ch)

The logo for The Global Journal, featuring the word "GLOBAL" in a large, bold, red sans-serif font, with "The Global Journal" in a smaller, black sans-serif font below it.

**The Global Journal**  
[www.theglobaljournal.net](http://www.theglobaljournal.net)

## Business and Associated Partners

The logo for the Association of Certified Anti-Money Laundering Specialists (ACAMS), featuring the text "Association of Certified Anti-Money Laundering Specialists" in a green sans-serif font above the acronym "ACAMS" in a bold, black sans-serif font.

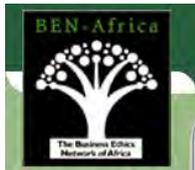
**Association of Certified Anti-Money Laundering Specialists (ACAMS)**  
[www.acams.org](http://www.acams.org)

The logo for AIESEC, featuring the acronym "AIESEC" in a bold, blue sans-serif font above a stylized graphic of three blue human figures walking.

**AIESEC**  
[www.aiesec.org](http://www.aiesec.org)

The logo for the Latin American Business Ethics Network (ALeNE), featuring the acronym "ALeNE" in a large, black serif font with a small star above the letter 'e'.

**Latin American Business Ethics Network (ALeNE)**  
[www.alene.org](http://www.alene.org)

The logo for the Business Ethics Network of Africa (BEN-Africa), featuring a stylized white tree with many small white circles as leaves, set against a black background with a green border. The text "BEN-Africa" is at the top and "The Business Ethics Network of Africa" is at the bottom.

**The Business Ethics Network of Africa (BEN-Africa)**  
[www.benafrika.org](http://www.benafrika.org)

The logo for Bread for All, featuring a green stylized leaf icon to the left of the text "BREAD FOR ALL" in a bold, green sans-serif font.

**Bread for All**  
[www.brotfueralle.ch](http://www.brotfueralle.ch)

The logo for CAUX-Initiatives of Change, featuring a green stylized leaf icon above the text "CAUX" in a bold, black sans-serif font, with "Initiatives of Change" in a smaller, black sans-serif font below it.

**CAUX-Initiatives of Change**  
[www.caux.iofc.org](http://www.caux.iofc.org)

The logo for the Canadian Business Ethics Research Network (CBERN), featuring a blue stylized leaf icon above the text "CBERN" in a bold, blue sans-serif font, with "CANADIAN BUSINESS ETHICS RESEARCH NETWORK" in a smaller, black sans-serif font below it.

**The Canadian Business Ethics Research Network (CBERN)**  
[www.businessethicscanada.ca](http://www.businessethicscanada.ca)



**Center for Corporate Governance and Citizenship of the Indian Institute For Management (IIM-B)**  
[www.corpgovernance.in](http://www.corpgovernance.in)



**Centre for International Business Ethics (CIBE)**  
[www.cibe.org.cn](http://www.cibe.org.cn)



**Cercle d'Ethique des Affaires**  
[www.cercle-ethique.net](http://www.cercle-ethique.net)



**CSR Geneva**  
[www.csrgeneva.org](http://www.csrgeneva.org)



**CSR wire**  
[www.csrwire.com](http://www.csrwire.com)



**Ethics & Compliance Officer Association (ECO)**  
[www.theecoa.org](http://www.theecoa.org)



**Ethics Institute of South Africa (Ethics SA)**  
[www.ethicsa.org](http://www.ethicsa.org)



**European Bahá'í Business Forum (EBBF)**  
[www.ebbf.org](http://www.ebbf.org)



**European Broadcasting Union**  
[www.ebu.ch](http://www.ebu.ch)



**European Business Ethics Network (EBEN)**  
[www.eben-net.org](http://www.eben-net.org)



**Entreprises de Taille Humaine Indépendantes et de Croissance (ETHIC)**  
[www.ethic.fr](http://www.ethic.fr)



**Global Corporate Governance Forum**  
[www.gcgf.org](http://www.gcgf.org)



**Globally Responsible Leadership Initiative (GRLI)**  
[www.grii.org](http://www.grii.org)



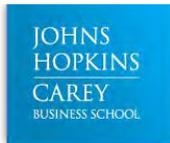
**International Consortium for Religious Studies (ICRS) Yogyakarta**  
[www.icrs.ugm.ac.id](http://www.icrs.ugm.ac.id)



**International Environment Forum (IEF)**  
[www.iefworld.org](http://www.iefworld.org)



**International Society of Business, Economics and Ethics (ISBEE)**  
[www.isbee.org](http://www.isbee.org)



**John Hopkins Carey Business School**  
[www.carey.jhu.edu](http://www.carey.jhu.edu)



**Observatoire de la Finance**  
[www.obsfin.ch](http://www.obsfin.ch)



**PhiliAS Foundation**  
[www.philiAS.org](http://www.philiAS.org)



**Rezonance**  
[www.rezonance.ch](http://www.rezonance.ch)



**Transparency International**  
[www.transparency.org](http://www.transparency.org)



**Turkish Ethics and Reputation Society**  
[www.teid.org.tr](http://www.teid.org.tr)



**University of Geneva Executive Education (HEC): CAS in Corporate Social Responsibility**  
[www.corporateresponsibility.ch](http://www.corporateresponsibility.ch)



**World CRS Day**  
[www.worldcrsday.com](http://www.worldcrsday.com)

## Appendix 4: Participants

*Please note that all participants at the Global Ethics Forum are also participants of Globethics.net. Their contact details can be found in the network after login at <http://www.globethics.net/web/guest/network>. This list is based on information provided by registered participants. It is not exhaustive and does not include all those present at the Conference.*

<b>Title</b>	<b>First Name</b>	<b>Family Name</b>	<b>Name of company / organisation</b>
Mr	Tamer	Aboalenin	Kuwait News Agency (KUNA)
Ms	Christina	Adams	Geneva Press Club
Ms	Lucy	Addai-Poku	National Association of Graduate Teachers (Nagrat)
Mr	Christian	Addai-Poku	Nagrat
Ms	Evelyn	Afulukwe	Goodmum Ltd, (UCLH)
Dr	Oswaldo R	Agatiello	Geneva School of Diplomacy and International Relations
Mr	Alexander	Ageev	Institute for Economic Strategies
Dr	Ibrahim	Al-Adoofi	Permanent Mission of the Republic of Jemen
Mr	Asad	Ali	Community Outreach Programme (COPE)
Ms	Maria Celeste	Almestad	WICO International - Swiss
Mr	Romain	Amoric	Media
Mr	Martin	Andrysek	Earth Focus Foundation
Ms	Rita	Astfalck	U.W. Linsi Stiftung
M.	Aurélien Comlan	Atidegla	Dynamique des Organisations de la Société Civile d'Afrique Francophone (OSCAF)
Mr	Riad	Baazia	Media
Mr	Germano Julio	Badi	Group of Excellence in Ethics and Sustainability -CRASP
Mr	Saliou	Bah	Université de Lausanne
Ms	Clarissa	Balan	EventsIlluminate
Ms	Nadia	Balgobin	Sustainable Business & Public Sector Management Consultant
Mr	Christoph	Balmer	Forum Kirche und Wirtschaft

Mr	Aliou	Barry	Stat View International
Mr	Philippe	Barry	RSE Senegal
Ms	Christine	Batruch	Lundin Petroleum
Mr	Christian	Bauwens	Media
Mr	Jacob	Belly	Asian Centre for Peace and Development
M.	Abdelmjid	Ben Dohhou	Student
Mr	Jem	Bendell	Lifeworth Consulting
Ms	Tamara	Bergkamp	Global Reporting Initiative
Mr	Paolo	Bertaccini Bonoli	Territoria
Dr	Thierry	Berthoud	WBCSD
Mr	Dominique	Biedermann	Ethos
Mr	Carl-Gustav	Bjertnes	SEEDS
M.	Jean Bosco	Bovoum	Ecole Nationale d'Administration et de Magistrature
Dr	Jean-Marie	Brandt	
Dr	Stephen	Brown	Globethics.net
Mme	Oriana	Bruecker	HES-EESP (Lausanne) & ESEDE (Genève)
Mr	Jörg F. W.	Bürgi	KMU nachhaltig GmbH
Ms	Maria Pilar	Cabrera	
Ms	Joy	Cadangen	
Ms	Nadene	Canning	AllSystemsGO!
Ms	Rachel	Carter	
Ms	Marian	Casey-Maslen	ACT Alliance
Ms	Leonella	Castellano	Student
Ms	Delphine	Centlivres	Transparency International Switzerland
Mr	Guangxu	Chen	
Mr	Regimon	Cherian	Eberhard Karls University, Tübingen
Mr	Maxime	Chretien	Deloitte
Mr	Philippe	Cloarec	Eli Lilly
Mr	Christopher H.	Cordey	WHOLEBEAUTY
Dr	Carol	Cosgrove-Sacks	Robin Cosgrove Prize/Ethics in Finance
Mr	James	Daffurn	Freshfields Bruckhaus Deringer LLP

Mr	Martin	Dahinden	Swiss Agency for Development and Cooperation
Dr	Arthur	Dahl	International Environment Forum
Mr	Denis	Dal Molin	Consultant
Ms	Nasrin	Davis	Consultant
Ms	Marie-Laure	de Beausacq	Département de l'instruction publique
M.	Aziz	Derj	COSUMAR
Ms	Fiorella	Deshogues	Student
Mr	Ranganath	Dhananjata	MBA student, Université de Genève
Ms	yakhya Aicha	Diagne	SEEDS
M.	Algassimou	Diallo	Centre International d'Etudes de Développement Local (CIEDEL) Lyon
Mr	Abdoulaye Lé-louma	Diallo	ILO
Dr	Veselin	Dickov	Faculty of International Management, European University
Dr	Claus	Dierksmeier	Global Ethics Institute
Ms	Katie	Dodds	Freshfields Bruckhaus Deringer
Ms	Silvia	Domingo-Pedret	
M.	Edouard	Dommen	Actares
Dr	Christopher	Dorn	WCRC
Ms	Mary	Doyle	Intel Corporation
Mr	Ian	Doyle	Lifeworth Consulting
Ms	Mylene	Dumas	Agir Anticiper Durablement
Ms	Sabrina	Duthovex	student
Mr	Philip	Ebalu	ORAH
Ms	Sandra	Egger	
M.	Yves	Ela Ngomo	EPRC
Dr	Poul	Engberg-Pedersen	IUCN
Mr	Boris	Engelson	Plurality Press
Mme	Cécile Marie	Epondo Fouda	Société Nationale des Hydrocarbures du Cameroun
Ms	Naima	Ezana	Interpreter
Ms	Zoe	Falquet	Lundin Petroleum
M.	Jean	Favarel	BNP Paribas

Mr	Jean-Christophe	Favre	Swiss Agency for Development and Cooperation
Ms	Bettina	Ferdman Guerrier	Philiat
Mr	Mohammed	FIKRAT	COSUMAR
Mr	Olivier	Fourtemberg	Student
Mr	Christian	Frutiger	Nestlé SA
Mr	Kazunari	Fujii	Soka Gakkai International
Mr	Walter	Fust	Globethics.net
Mme	Anna	Gallais	
Mme	Julia	Gallifa	Student
Mr	Malcolm	Gammisch	Siemens
Ms	Ursula	Gantenbeim	UNICEF
Mme	Pauline	Garcia	Fondation Charles Léopold Mayer
Mme	Agnès	Gavin	
Ms	Daiana	Geninasca	IISD
Ms	Nadia	Gianoli	Globethics.net
Dr	Benoît	Girardin	PIASS
Mr	Adrien	Glauser	Pro Ethica - think tank
Dr	Gang	Gong	Nankai University
Mme	Danièle	Gosteli Hauser	Amnesty International, Swiss Section
Ms	Roswitha	Grass	ISEO and CMDC
Ms	Amy	Greber	ICRC
Ms	Kristine	Greenaway	WCRC
M.	Luc	Guillory	Share France - Partage international
Ms	Isabelle	Guinebault	Interpreter
Ms	Min	Guo	
Mr	Ignace	Haaz	Student
Mme	Claire Grace	Haenseler	Université Strasbourg
Mr	Daniel	Hahling	
Dr	Hasan	Hambali	Hotel Salak The Heritage
Mme	Abaa Rosa	Hänseler	Globethics.net
Dr	Maaike	Harmsen	CIBE
Mr	Anwar	Hashmi	Tata Steel

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Dr	Johan	Hattingh	BEN-Africa
Mr	Stefan	Heeb	Pro Ethica - think tank en sciences morales
Ms	Regina	Hines	Volunteer
Ms	Gabriela	Hofer	
Mr	Michael	Hopkins	MHC International Ltd
Dr	Hella	Hoppe	Federation of Swiss Protestant Churches
Ms	Lucy	Howe Lopez	Globethics.net
Mr	Jörg	Hübner	Professor of Economic Ethics specialised in Ethics of Finance, Bochum
Mr	Nauman	Hussain	Finance Independent
Ms	Majda Jahalla	Jarallnabi Hamid	
Mr	Carl	Jauslin	Student
Mr	Simon	Jenvey	Zurich Insurance Company Ltd
Mr	Peter	Jonker	4N6 Factory
Ms	Suzanne	Kaczmarek	UBIS
Mr	Alexis	Kalagas	The Global Journal
Mme	Nathalie	Kemadjou	
Mr	Peter	Kenny	Independent Newspaper Group, South Africa
Dr	Mervyn	King	International Integrated Reporting Committee (IRRC)
Mr	Lazare	Ki-Zerbo	OIF
Mr	Benjamin	Kohli	Student
Ms	Anne-Muriel	Kouadio	Student
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Plenary and workshop sessions during the Global Ethics Forum Conference 2012





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Economist, Founder of the Robin Cosgrove Prize for Ethics in Finance



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Magazine "Bilan", Switzerland



Alois Agus Nugroho  
Professor, School of Business Administration. Indonesia



Aparna Mehrotra  
United Nations system Focal Point  
on Gender Parity



Plenary and workshop sessions during the Conference



Swiss ensemble 'Stubermusig Rechsteiner' entertaining Conference participants during the evening reception



# Seeds for Successful Transformation

## Global Ethics Forum 2012 Report, Outcomes and Next Steps 2012-2014

With the ongoing turbulence in the global economy and especially the financial markets, the awareness is increasing that fundamental transformations of economy and of lifestyles are needed. Visions of a fair economy have to be combined with concrete small steps. Such seeds of transformation give hope.

The Global Ethics Forum (GEF) 2012 focused on two of the crucial challenges of transformation towards creating an ethical economy: the financial markets and sustainability after Rio+20. Over 70 speakers from all continents contributed to the search for ethical transformation, discussing concrete aspects of themes such as sustainability, financial transformation, transparency, and ethical business management.

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The Global Ethics Forum is a project of Globethics.net, the global online network of 67,000 experts, institutions and individuals from 200 countries interested in applied ethics. Globethics.net has a focus on business ethics, but also among others on political and environmental ethics.