

Keynote Address

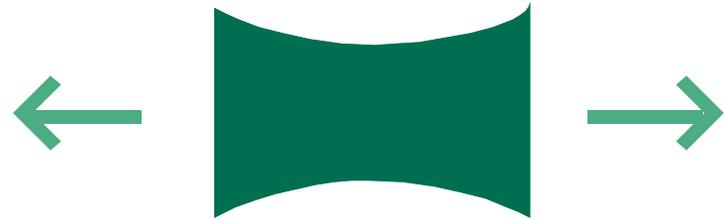
Business: A Force for Good or Bad in a Globalised World?

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The Trust Deficit



Tension between business and society remains **high**

Even as trust in business declines, billions around the world have much **better living standards than 20 or 30 years ago**



Business as a Force for Good



What is the role of business in solving today's big challenges?



How to reconcile the positive effect of business with mistrust between business and society?



Business can be a very powerful force for good

What is the role of business schools or other educational institutions?

The Narrow View



Poverty reduction comes from economic growth – business creation and innovation

In the past 25 years –

1.1 Billion
lifted out of poverty
across the world

The Broad View

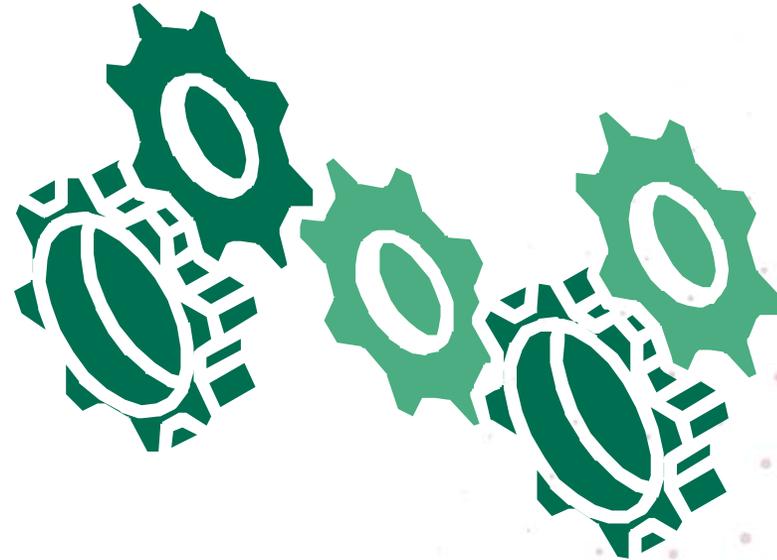
Business must integrate

social impact
and **sustainability**

into **decision-making**
and **strategy** for long-
term prosperity

New norms are needed

to find a **sustainable**
path for our future



Our Imagined Reality



We can
Change the world
we live in



We must choose
a **new direction**
for growth
and **shift the**
development
trajectory

The New Normal

Globalization brings leaders together to deliver **more equitable and sustainable growth**



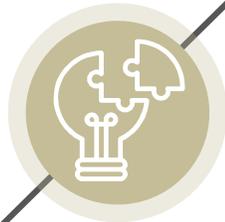
The New Normal



Business as a force for good comes in other forms

Business can deliver change at scale

Businesses created to solve societal problems



Business tools offer solutions to social problems



Philanthropy is business giving back

Corporate Governance



Meaningful change comes from **vertical alignment** with **new principles**:

- Boards of Directors **must align** on change
- Managers at all levels **must buy in**
- Governance **must extend** beyond the boardroom



Challenges we face require a **rethink** of **business and society** relationship

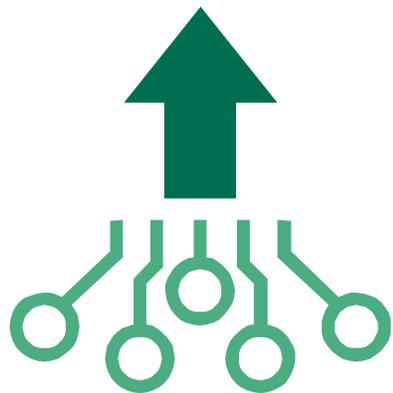
New Social Contract



We need a **new social contract** that promotes **corporate performance** and **social progress**



New social contract can **reduce tensions** and **build trust** between business and society by delivering:



Positive effects of economic development to the community

New Social Contract



**Opportunity to shape
our collective future**

**Make business a
force for good**





THANK YOU