Global Compact Network
Nordic Countries

SUMMARY OF THE GLOBAL COMPACT NORDIC NETWORK MEETING

6.-7.5.2010 Copenhagen, Crowne Plaza Copenhagen Towers
Summary by Timo Vuori, Focal Point of the UN GC Nordic Network

TIME OF RETHINKING - Key messages based on Network discussions

- **Rethink corporate leadership, management and responsibility**
- **Rethink business environment, market, partners and stakeholders**
- **Rethink communication – external and internal**
- **Rethink Global Compact as business tools and nature of GC Networks**

INTERNATIONAL TRENDS, UN GLOBAL COMPACT AND BUSINESS 2010

- **Rethink corporate management and corporate responsibility**
  - From short term to longer term business vision – value and ethical thinking
  - From shareholder and bottom line thinking to customer and resources thinking
  - Pay attention to wider stakeholder interest group – signals from future market
  - Corporate responsibility should be part of everyday business decisions, not a separated business pr-department … in 2020 no need for special CSR-staff?
  - CSR staff should not be seen as "sales prevention team"
  - CSR-reporting is useful, but do not pay all attention only to CSR-report
  - No one fits for all solutions – Global Compact suitable tools for different kind of companies
  - Nordic values give excellent basis for advanced CSR work within companies
  - Nordic companies are no longer forerunners – see latest CSR Index
  - Nordic companies should rethink their goals and visions

- **Rethink sustainability**
  - Sustainability, conservation of resources incl. water, energy and minerals
  - Change your mind-setting – be proactive, look after opportunities
  - Climate change – do not trust political guidance, make your own vision
  - Business should pay attention to "soft issues" like human rights
  - Need to be proactive in supply chain sustainability – role of each actors

- **Rethink business environment**
  - Quicker market development than ever … new customers needs
  - New social-economics – growing population, urbanization and consumption
  - Conservation of resources – water, fuels, emissions, food
  - Changing roles and responsibilities – operate only on white, never on grey
  - Need for public-private and cross-sectoral partnerships in resolving new problems
  - Business should think big but have a systematic approach
  - Case supply chain and sphere of influence – Try to do your best always
    - What you know and what you should have been known
  - Case supply chain – growing ethical risks and increasing consumer awareness
    - Systematic due dilicence – outsiders and independent auditors
    - React immediately when emergency case
    - Keep customers informed about development
    - Co-operate with local society – try to resolve original problems

- **Rethink communication**
  - New challenges of communication in hyper-transparent and complex world
  - CSR should and could be use both in external and internal communications
  - Increasing new stakeholder expectations, question of trust … value management
  - Business should be aware of strong and weak signals
  - Business should be closer to stakeholders
  - Business should think big but have a systematic approach
  - Too much focus on CSR Annual reports – who is really interested in such reports?
  - Choose key stakeholders and taylor-made simple and relevant info for them
  - GRI is at the moment "the reporting standard" although it is not the best one
  - Business should pay attention to nature of reporting to each target group
  - Business should attract people to read their CSR stories – "How we do business by Mark & Spencer"
  - Different ways to incorporate social media into corporate stakeholder dialogue, customer feedback system and internal/external communication
  - Challenges of social media
    - You must be there
    - You must play by the rules
    - You cannot control it, but you can limit negative impacts
    - You must be patient, it takes time
  - Responsible lobbying is part of business communication
    - Set up clear internal corporate codes, principles
    - Benchmark with international and domestic codes
    - Consider general and/or sectoral codes ref. medicine industry
    - Be transparent

OTHER INFO ON UN GLOBAL COMPACT NORDIC NETWORK SESSIONS

- See agenda (enclosed)
- See participants (enclosed)
- Presentations of speakers are available on the website: www.gcnordic.net

RECENT DEVELOPMENT OF UN GLOBAL COMPACT

by Ole Lund Hansen (UN GC Office)

- **UN GC Leaders Summit 24.-25.6.2010 New York**
  - All information on the website: http://www.leaderssummit2010.org
  - Summit open only for CEOs and "C-suite officials"/Board members + additional staff
  - Blueprint for sustainable leadership – different kinds of initiatives will be launched

- **Nordic Event 24.6.2010 in Leaders Summit**
  - Renewable Energy for the Poor by DI and Danish Government

NEXT STEPS OF UN GLOBAL COMPACT NORDIC NETWORK

- **Nordic Network membership**
  - Nordic Network Steering Committee will study whether IGOs and NGOs could be accepted as Nordic Network members. Today Nordic Network is business network as earlier agreed by Nordic Network. See Terms of Reference. Issue will be decided in the next meeting.

- **Nordic Network finance**
  - Nordic Network membership fee 650 € for 2010 will be invoiced in May 2010 by Finland. Network finance is in balance at the moment.

- **Nordic Network website**
  - NN website www.gcnordic.net is updated by Focal Point and National coordinators. Members can send ideas and proposals to those persons.

- **Nordic Network meetings 2010-2012**
  - Iceland / Finland – autumn 2010 / spring 2011 (tbc in June)
  - Norway – autumn 2011
  - Sweden – spring 2012
  - Denmark – autumn 2012

More information about the Nordic Network and Copenhagen meeting
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