

## MAW: UN Human Rights. Geneva

1. Ladies and Gentlemen, I speak to you today as a representative of global business, and in particular finance – but I am sure I speak on behalf of us all when I thank Professor Ruggie for his analysis, leadership, and insight.
2. I also speak as the CEO of Aviva, one of the world’s oldest companies and one of its largest insurance groups. And as a businessman, one who knows the power of business to do good.
3. And one who fully endorses Professor Ruggie’s view that human rights are core to a business’s interests.
4. Another great mind, the Scottish economist, Adam Smith wrote In his great work, *The Wealth of Nations*, first published in 1776, described the power of business to good in a famous metaphor as “the invisible hand”.
5. Today I want to speak about how we can act, not as an invisible hand, but as a visible hand so that human rights are injected into the bloodstream of business.
6. Some might ask: why would business do this?
7. The answer is simple: “enlightened self-interest”.
8. If business does not observe the highest standards of human rights then society is at risk. And if society does not observe human rights then business is at risk.
9. And in the last few extraordinary months we have vividly witnessed the backlash against systems people do not feel work for them – and can only begin to understand the risks that presents.
10. Protecting and observing human rights is not a nice-to-have or fluffy words that form part of a business’s wonderful pledges to be a good corporate citizen.
11. Observing the highest standards of human rights is integral, I believe, to the credibility, effectiveness and sustainability of business – now and in the future.
12. Not observing them presents a material risk to your sustainability as a business.
13. Not observing human rights destroys your reputation. Rightly you become a pariah. How sustainable is a pariah business? What value is a tainted brand? How loyal are its customers? How reliable are its supply chains and partnerships, not least with governments and regulators?

14. Activists lead boycotts. Suppliers won't trade with you. Profits plummet.  
Shareholders and media ask searching, uncomfortable questions. The best people won't work for you.
15. That is no way to run a business.
16. And in a digital world driven by social media these effects are magnified a hundred fold.
17. But observing human rights standards equals a more effective workforce. Because if you treat your workforce with dignity and decency and rally them under a shared vision and shared values, then they will do more, do it better – and serve your customers better.
18. Human rights are also about doing the right thing today – and tomorrow. As the great eighteenth century political philosopher Edmund Burke memorably wrote, "Society is a contract... between those who are dead, those who are living, and those who are to be born."
19. How many businesses fulfil this contract?
20. I believe my company, Aviva, does, That is why one of our values is to "create legacy" or, as I call it, "being a good ancestor".
21. Good ancestors do the right thing.
22. Good ancestors make responsible, sustainable choices, and those decisions are measured in the long term.
23. Another of our values is to "care more". We care more about our customers, our people, our communities – the societies we are part of. Because it is the right thing to do. And because it is just good business. We perform better. They perform better.
24. We have long championed the responsibility of business to subscribe to the highest standards of human rights.
25. That applies to standards of basic decency – like paying the Living Wage in the UK. So our people – and our contractors' people, cleaners and caterers – enjoy a decent standard of living.
26. We are also major contributors to the new Business and Sustainable Development Commission, on which I sit as a Commissioner, which is looking at crucial issues like long termism and regulatory barriers to sustainability.

27. Aviva also convened the first meeting of the Corporate Human Rights Benchmark – and I would like to take this opportunity to thank the British and Dutch Governments for their backing for this project.
28. And we have championed Professor Ruggie’s protect – respect – remedy formula.
29. It is the job of Government to create the legal and regulatory framework that protects human rights.
30. It is the job of business to respect it – and drive up standards.
31. And it is the duty of both business and government to remedy breaches.
32. That’s everything from legal action by government for flagrant abuses to active stewardship by investors as shareholders, which calls companies to account and seeks to change their behaviour. People like us.
33. I’ve spent much of my career in developing and emerging economies – and sometimes seen unacceptable behaviour – an unacceptable face of capitalism, or to return to my original metaphor, a dark hand.
34. But, far more often, I have seen business acting as a visible hand for good and acting as good ancestors, liberating hundreds of millions of our fellow citizens from the dark prison of poverty, particularly in Asia where I lived for 14 years.
35. For example, between 1981 and 2010 China alone lifted 680 million people out of poverty – that’s more than the entire population of Latin America.
36. Worldwide, the middle class has grown in size by 178 million, a 31% increase since 2000.
37. The most commonly used measure of global inequality, the Gini coefficient, declined from 69 in 2003 to 65 in 2013, and will decline further to 61 in 2035.
38. This revolution in prosperity has been called by the President of the World Bank as “the best story in the world today”.
39. Ladies and gentlemen, last year at the UN we launched the Sustainable Development Goals. Delivering them could be another fine chapter in the story.
40. In business, the first thing you need is a vision. The SDGs are that vision – and human rights are integral to that vision.
41. Simple corporate league tables, aligned to the SDGs, can play a major role in transforming the SDGs from vision into reality.

42. These rankings will turn the goals into a competitive sport - and competition in business is a beautiful thing. They are both carrot and stick.
43. If you just put out the data by itself as benchmarks it is not going to have the same impact. Once you make it a competitive sport, people get interested. Companies will want to head the rankings, not be at the bottom.
44. This is about more than setting benchmarks or standards. It's about ranking companies. And it's also about making this data public and free.
45. The Corporate Human Rights Benchmark can play a major role in this race to the top.
46. And what business would not want the significant commercial advantage of sitting at the top of the rankings – of being seen as a good citizen, even a good ancestor?
47. So the publication of the benchmark in the new year, ranking the world's top companies will represent a quantum leap in our efforts to embed human rights into business. It is good for business and it is good for society.
48. Ladies and gentlemen, five years ago this very room witnessed an historic moment when Governments endorsed the UN Guiding Principles on Business and Human Rights.
49. Today, we are here to rally the world so that that these principles are implemented quickly, fully and globally as part of our wider efforts to achieve sustainable development for all.
50. My calls to action today are simple:
51. First, to make ranked benchmarks integral to our efforts to deliver the SDGs. Not just in human rights, but all aspects of sustainability: poverty and hunger, health and education, tackling climate change and protecting the environment.
52. Second, I call for business to embed the Guiding Principles into their strategies, their policies – and their delivery.
53. I spoke earlier in my remarks about creating legacy and being a good ancestor. Today we have the opportunity to be very good ancestors ourselves. It is an opportunity we must seize with both hands.