WORLD FORUM FOR ETHICS IN BUSINESS CALLS ON PRIVATE SECTOR TO TAKE FORWARD SHARED VALUE PRACTICES

Exemplary case studies from multinational organizations and ethical leadership tools were in the spotlight at the 9th International Leadership at the European Parliament on 15 November 2013 that paved the way for a new paradigm for businesses that can be scaled up to global impact.

Mutual agreement that a shift is needed for businesses to move away from the traditional, short-term oriented approach to a new paradigm wherein businesses generate economic value by tackling society’s major needs and problems as a core value proposition was the major take away at the recent annual WFEB Symposium. The spirit of the conference towards creating this new paradigm became evident right from the inaugural speech by WFEB President Rajita Kulkarni who called for action, responsibility and commitment from the corporate sector and challenged the audience by asking ‘What commitment do we have to take for long-term sustainability?’

WFEB co-founder HH Sri Sri Ravi Shankar emphasized in his video message during the inaugural panel that ‘All pillars of society have to come together to create shared value. The base of shared value is humanness. We need to create wealth by empowering people at the bottom of the pyramid’.

The launch of the first module of the online ethical leadership curriculum was amongst the highlights of the conference that brought together more than 250 leaders from 45 countries from all sectors of society.

9TH INTERNATIONAL LEADERSHIP SYMPOSIUM ON ETHICS IN BUSINESS

The forum reiterated its priorities of building awareness, creating ethical leaders and changing the rule of the game by pushing for collective action for transparency. The Symposium was organized together with WFEB’s strategic partners, the World Bank Institute, the International Association for Human Values and the Earth Charter.

Over the past ten years, Nobel Laureates, political leaders and top executives from global companies such as Microsoft Corporation, Coca Cola, Infosys, ING Bank, GMR Group, Daimler AG and Tata Services have participated in this event.

THE WORLD FORUM FOR ETHICS IN BUSINESS

The World Forum for Ethics in Business is a registered public interest foundation based in Belgium (Nº 822.216.342). The mandate of the Forum includes all manners of pursuing and establishing the indispensable ethical foundations of business in a globalized world. Providing a platform for the promotion and defence of ethical approaches to business enterprise and corporate governance and facilitating global dialogue and fostering cooperation among the private sector, the academic world, government agencies, international organizations, the media, spiritual as well as secular communities and all other stakeholders are among the organization’s main objectives.

THE INTERNATIONAL ASSOCIATION FOR HUMAN VALUES

The mission of the International Association for Human Values (IAHV), a non-profit organization with special consultative status in the Social and Economic Council of the United Nations (ECOSOC), is to foster a deeper understanding of the values that unite us as a global human community, and to encourage the practice of human values in everyday life. The IAHV, working in conjunction with the Art of Living Foundation, has initiated several disaster relief and sustainable development programs in South Asia, Africa, Europe, Central and South America and North America.
Creating ethical leaders
Launch of the first module of the ethical leadership e-curriculum
Designed in easy self-study modules, this curriculum aims to empower leaders with wisdom and tools to strengthen their responses while facing ethical dilemmas and measure one’s ethical score. This free of charge e-curriculum features videos, success stories of inspiring ethical leaders, case studies and assessments. This was developed in partnership with Educomp Solutions Ltd. and the World Bank Institute.

Ethics in Business Award
Honoring outstanding ethical leadership and business practices
The Ethics in Business Award is an annual prize conferred by the World Forum for Ethics in Business to honor individuals and companies that have demonstrated the importance of human values and ethics in life and in the business arena. The Award was instituted in 2006, and is presented at the annual International Leadership Symposium organized by the World Forum for Ethics in Business.

International advocacy platform
45 countries – 250 delegates – 30 speakers - 6 workshops
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