Impressions

International Leadership Symposium on Ethics in Business

20 November 2015 at the European Parliament
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Brussels, 22 November 2015 – At the fringe of the aftermaths of the recent Paris attacks, global experts and decision-makers from the private and public sector including government representatives, former heads of states and members of parliament, NGOs, academics, sports, inter-faith based organizations and the media convened in Brussels to examine the agenda needed to face the burning crisis. 250 participants from more than 30 countries commonly agreed that ethics and shared value must be at the core of all decision-making to path the ground for an unavoidable, new Europe.

Themed ‘The double bottom line – how rich we really are’ the discussions challenged old, outdated paradigms of business and institutional goals and emphasized on the importance of the double bottom line approach for a positive social impact. The multi-stakeholder summit presented best practice case studies for ways of cooperating towards initiatives that foster long-term sustainable growth with individual wellbeing as the ultimate success for both public and private sector.

Participants commonly agreed that a new paradigm for business is needed wherein businesses generate economic value by tackling society’s major needs and problems such as health, education and environmental degradation as a core value proposition. This broader notion of shared value can reshape the relationship of business to society and can legitimize business as a central partner in tackling society’s problems.

In light of the terror attacks in Europe and the world, Sri Sri Ravi Shankar, founder of the World Forum for Ethics in Business urged that ‘Religious leaders have to wake up and see which direction the youth are going. We spend billions of dollars on welfare but very little on peace education. If 1% of the population supports fanaticism and terrorism they affect the whole society.’

Jigmi Yoser Thinley, former Prime Minister of Bhutan, warned that ‘GDP has become our universal religion and obsession. In our pursuit of the illusion of endless wealth, we have made ourselves poorer. Countries are relying on GDP figures to maintain favorable illusions. Yet we are unprepared to accept that the ill founded, ill conceived and inequitable global economic structure and its financial systems need to undergo fundamental changes.’

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NEW PARADIGM FOR PUBLIC AND PRIVATE SECTOR

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The double bottom line - how rich we really are
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to take up responsible action
and to generate economic
value by tackling society’s
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Ethics in Business Award
The 2015 Ethics in Business Award was conferred to Jigmi
Yoser Thinley, Former Prime
Minister of Bhutan, for his
outstanding achievements
in promoting Gross National
Happiness.

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Towards long-term
sustainable growth
The symposium’s agenda
was dominated by the
current refugee crisis and
featured a mix of keynote
addresses and interactive
workshop discussions on the
topic of profits and people,
profits and planet and ethics
in sports.

INTERNATIONAL LEADERSHIP SYMPOSIUM ON ETHICS IN BUSINESS
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SPEAKERS AND MODERATORS
International Leadership Symposium on Ethics in Business
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