PRESS RELEASE
March 16th 2015

Human rights now a matter for businesses, say executives—but concrete actions are lagging

A new report published today (March 16th) by Mazars and The Economist Intelligence Unit (EIU) shows that a large majority of executives (83%) believe that human rights are a matter for businesses, not just for governments.

The road from principle to practice: Today’s challenges for business in respecting human rights is also sponsored by: DLA Piper, Lilly, Global Business Initiative, Telenor Group and Universal Rights Group; and supported by: International Chamber of Commerce (ICC), IPIECA, International Organisation of Employers (IOE), Norwegian Ministry of Foreign Affairs and The Foreign & Commonwealth Office.

The report also finds that 71% of business leaders say that their firm’s responsibility to respect human rights goes beyond simple obedience to local laws.

While this response suggests corporate attitudes are evolving quickly, only 22% say they have a publicly available human rights policy in some form, and 44% say that human rights are an issue on which CEOs take the lead.

The report also shows that companies do not see a business case—focused on immediate costs and benefits—for human rights, but rather see respecting human rights as helpful in building good relationships with local communities (48%), protecting the company and brand and reputation (43%); and serving moral/ethical considerations (41%). Richard Karmel, Global Head of Business and Human Rights, Mazars Group says that “these findings show that greater corporate education is required. There are several business cases for respecting human rights; the two clearest of which are:

I. protecting reputation and brands, and
II. engaging more widely with suppliers and communities which will lead to increased profitability"

Moreover, companies indicated that public benchmarking, having access to reliable information and making human rights due diligence a legal requirement would support them in fulfilling their corporate responsibility in respecting human rights. Making reporting on human rights a mandatory requirement for companies was also highly noted as an enabler for better human rights performance. Karmel further added that “Executives now have a comprehensive framework to assist them implement their human rights policy and to engage with stakeholders. Mazars’ lead participation in the creation of the UN Guiding Principles Reporting Framework is our answer to both business and society”.

Read The road from principle to practice: Today’s challenges for business in respecting human rights and see how Mazars plays its part here.
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About Mazars
Mazars is an international, integrated and independent organization, specializing in audit, accountancy, tax, legal and advisory services. As of January 1st 2015, Mazars and its correspondents operate throughout 92 countries. 73 of these countries are part of Mazars’ integrated partnership and 19 are Mazars correspondents. They draw on the expertise of over 14,000 professionals to assist major international groups, SMEs, private investors and public bodies at every stage of their development. The Praxity Alliance offers Mazars operating capacity via professional teams in 18 additional countries.


About The Economist Intelligence Unit
The Economist Intelligence Unit is the world leader in global business intelligence. It is the business-to-business arm of The Economist Group, which publishes The Economist newspaper. As the world’s leading provider of country intelligence, The Economist Intelligence Unit helps executives make better business decisions by providing timely, reliable and impartial analysis on worldwide market trends and business strategies. More information about The Economist Intelligence Unit can be found at www.eiu.com or follow us on www.twitter.com/theeiu.

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