

IMPLEMENT THE UN GUIDING PRINCIPLES ON BUSINESS AND HUMAN RIGHTS



Adopting policies and practices that put respect for human dignity at the center of how business gets done

The need for business action

Corporate respect for human rights creates transformative change in people's lives and sits at the center of the agenda for business action to tackle inequality. When companies apply a human rights lens to their business, human dignity moves to the center of how business is conducted, reinforcing the company's capacity to lift people out of poverty, discrimination and abuse. This helps to change the lives of the world's most vulnerable people and makes a pivotal contribution to global efforts to tackle inequality.

49.6M

people live in situations of modern slavery

76%

of the world's 1,000 leading companies do not currently disclose details of human rights due diligence

Catalyzing business action

There are three catalytic categories of action that companies can take to translate their human rights commitments into rights-respecting business practices:

1 Embedding human rights due diligence into business decision-making

Respecting human rights starts with top-level decisions by boards and executives about the company's business model, strategy and culture. The impacts of these decisions on all stakeholders must be considered.

2 Collaborating to improve outcomes for people at scale

Many human rights risks are systemic. For meaningful progress to be made, there needs to be collaboration with industry peers, governments, trade unions, civil society organizations or international organizations.

3 Meaningfully engaging with the people affected by business activity

While talking about affected stakeholders can help shape business decisions, talking with stakeholders is the key to improving the outcomes they experience.

The business case

The business case for advancing respect for human rights is multi-faceted:



Reducing reputational risk:

With information about human rights issues and impacts increasingly available and of interest to a range of stakeholders, ensuring corporate respect for human rights is critical to reducing reputational risk.



Strengthening business relationships:

Communicating about a company's human rights performance, progress and even challenges can help to secure and strengthen a company's commercial relationships.



Meeting rising investor expectations:

Companies disclosing their human rights approach will increasingly see greater access to and reduced cost of capital.



Staying ahead of rapidly evolving regulation:

Legislation requiring human rights due diligence is now firmly a reality. New legislation is going beyond reporting requirements, with mandatory human rights due diligence already in place across a range of geographies.