

Agenda for Business Integrity

2020-2021

If you have ever wondered why the global fight against corruption matters, consider this: It is estimated that corruption costs the world economy 5% of GDP each year, equivalent to \$3.6 trillion. In 2018, the GDP of Germany was \$4 trillion. Were corruption to be eliminated, the costs of achieving the UN Sustainable Development Goals would be covered, and we would see rapid progress towards meaningful solutions for global challenges such as climate change and the elimination of extreme poverty.

Everyone is affected by corruption, from governments to business to private individuals. It diminishes faith in government and ultimately undermines public institutions. Corruption affects the poor disproportionately as it negatively impacts the provision of basic public services and allows unequal access to public goods. Corruption thus becomes part of the global debate on inequality.

Furthermore, corruption depresses domestic investment and reduces tax revenues, and compromises business efficiency. Smaller companies are particularly adversely affected by the prevalence of corruption given the disproportionate cost of bribes and reduced access to public contracts, which in turn can stifle innovation.

Too often, however, we have seen governments and businesses fail to take the challenge of corruption seriously, with businesses blaming governments and vice versa. What has become clear is that, for the global struggle against corruption to be effective, we must adopt a “whole of society” approach, meaning that governments, businesses and civil society must all do their part, focusing on what each can bring to the fight.

For these reasons, in November 2019, the World Economic Forum drew together a core group of experts on the issue to form a [Global Future Council on Transparency and Anti-Corruption](#). Building on work of the Partnership Against Corruption Initiative (PACI), the council launched a programme of work that asks what businesses can contribute by improving their own integrity.

This work will focus on four pillars of action. Business leaders must:

1. Commit to ethics and integrity beyond mere compliance
2. Strengthen corporate culture and incentives to drive continuous learning and improvement
3. Leverage technologies to reduce the scope of corruption
4. Support collective action to increase scale and impact

The council is finalizing this [Agenda for Business Integrity](#) by developing lines of work on each of these pillars. It will also examine the role of “gatekeepers” – companies in the financial, legal and accounting sectors that can be pivotal in preventing corrupt practices in business.

The urgency of this work cannot be overestimated. Companies must take action and do so quickly and intelligently: experience shows that it is not enough for companies simply to adhere to the norms and standards of today; it is vital that companies go beyond compliance and take proactive steps to diminish the risk of corruption in the future. As one council member so succinctly put it: “Companies will be judged by the standards of tomorrow.”

This is not an idle concern. People are more aware than ever of corruption and more likely to punish companies that fail in their integrity mission. The world’s business leaders must commit to a more holistic, systemic and global approach to building a corporate culture of ethics and integrity. If they fail, corruption will continue to plague our societies and economic systems, and our democratic institutions will be severely weakened.

Global Future Council on Transparency and Anti-Corruption
2019-2020

Co-Chairs:

- Delia Ferreira Rubio, Chair, Transparency International
- Duncan Wood, Director, Mexico Institute, The Woodrow Wilson International Center for Scholars

Members:

- Alison Taylor, Executive Director, Ethical Systems; Senior Advisor, BSR
- Anita Ramasastry, UW Law Foundation Professor of Law, University of Washington School of Law
- Anna Tunkel, Senior Vice President, Head of Global Strategic Initiatives & Partnerships, APCO Worldwide Inc.
- Bahare Heywood, Chief Risk and Compliance Officer, Clifford Chance LL
- Carlos Santiso, Director, Governance Practice, CAF Development Bank of Latin America
- Che Sidanius, Global Head of Financial Regulatory & Industry Affairs, Refinitiv
- Cynthia Gabriel, Executive Director, C4 Center
- Daniel Malan, Associate Professor of Ethics and Governance, University of Stellenbosch Business School
- Gabriel Cecchini, Director, ESG Integridad
- Gonzalo Guzman, Global General Counsel – Anti-Bribery & Third Party Compliance, Unilever
- Jane Nelson, Director, Corporate Responsibility Initiative, Harvard Kennedy School of Government
- Max Kaiser, Founder, Center for Integrity and Ethics in Business
- Mini vandePol, Head of Asia Pacific Compliance and Investigations Group, Baker McKenzie
- Nicola Bonucci, Managing Director, Investigations & Compliance, Paul Hastings (Europe) LLP
- Nicole Bigby, Partner and General Counsel – EMEA & Asia, Bryan Cave Leighton Paisner LLP
- Lisa Miller, Head of Integrity Compliance Office, World Bank Group

Fellow:

- Tena Prelec, Research Fellow, Department of Politics and International Relations (DPIR), University of Oxford

Council Manager:

- Lisa Ventura, Practice Lead, Partnering Against Corruption Initiative, Global Leadership Fellow, World Economic Forum