

COMPREHENSIVE CORPORATE RESPONSIBILITY

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There is finally a growing general interest in the issue of corporate responsibility as a solution for social and environmental problems, starting by not contributing to the addition of new ones.

Companies that recognise this, and act accordingly, are now increasingly favoured by people, by other companies when they have to decide who to buy from, and by investors when they have to decide who to invest in. The statement by Milton Friedman, the leading proponent of neo-liberalism, over fifty years ago that: "There is one and only one social responsibility of business: to use its resources and engage in activities designed to increase its profits" is less and less popular, even though it still remains the basis of the "normal" way of understanding and engaging in business. A strong cultural change is needed to shake off this way of thinking which must start in universities and business schools and also be promoted by business organisations, to focus on the business system and renew its legitimacy. The new way of acting that this change requires must take companies beyond philanthropy and mere Corporate Social Responsibility, or CSR, at least as it has been put into practice, i.e. through "episodes" that have not changed the way companies act in the ordinary course of their business. In this scenario, conditions are being created, however, to affirm a new level of responsibility that can be defined

as Integral Corporate Responsibility. This form of responsibility has three dimensions.

The first dimension of Integral Corporate Responsibility considers its impact not only from an economic point of view, but also from a human, social and environmental point of view.

The second dimension of this form of Responsibility is the one that considers the effect of these different forms of impact on all stakeholders, inside and outside the company, ensuring that each of them sees their interest in it fulfilled.

Finally, the third dimension of Integral Corporate Responsibility involves not only the activities carried out directly by the company, but also those upstream and downstream of it, i.e. its entire value chain. In particular with regard to what happens upstream of its business activities, according to this principle a company can be considered virtuous to the extent that its supply chain is virtuous, which unfortunately is still often only managed and considered in relation to the prices that are paid, the quality of what is received and the level of service attached. Instead, it is only the virtuous management of the sustainability of its supply chain that allows both an increase in the positive impact of the company and the tangible avoidance of taking part in negative behaviour towards people, society and the environment, while also assuming the related risks.

It is no coincidence that the new European legislation on non-financial reporting will require larger companies to account for the social and environmental impact along the entire supply chain. For this reason too, in addition to being inherently right, it becomes essential to choose to deal with companies whose business models and practices guarantee a profound and real focus on the circular economy, the preservation of biodiversity, the reduction of pollution, respect for both people's rights and moral integrity, and finally the vitality of the community in which they operate. And thus contribute to creating progress and prosperity for everyone.