

CSM PROJECT FUNDING REPORT

submitted to

THE FUNDING NETWORK

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About the Centre for Social Markets (www.csmworld.org)

The Centre for Social Markets (CSM) was established in 2000 as an independent non-profit organisation based in the UK and India. Our founding premise being that in an era of market-based economies, solutions to poverty, human rights abuses and environmental degradation must not only be sought from the state, but also from the market. The backlash to economic globalisation has dramatically illustrated the need for a more responsive role for the market. CSM is dedicated to making markets - and key market actors such as business, investors, workers and consumers - advance the 'triple bottom line': people, planet and profit. This approach recognizes that markets are social institutions that must reflect societal norms and standards in the pursuit of public goods such as social welfare and environmental health.

The international movement for corporate social and environmental responsibility (CSER) has sought to address these issues but has been focused on western multinational companies. CSM is different. CSM focuses on the local business sector, and economic actors such as investors, consumers and workers, in developing countries and emerging markets. The private sector in these countries is playing an increasingly prominent role in national development but largely without attention to social, ethical or environmental considerations. Corruption, weak regulatory enforcement and lack of accountability are also endemic. These factors not only undermine responsible business and erode public confidence, they are a deterrent to both foreign investment and the development of democratic institutions. International business is squaring up to the challenges of rising regulatory standards, public expectations, commercial pressures and a more alert investment community. Developing country business cannot afford to be left behind. There is a great need for education and awareness-raising. This is where CSM steps in.

CSM promotes leadership for responsible entrepreneurship and accountability in public life through an education-based approach. CSM's goal is to change the way markets work for the public and environmental good by changing the behaviour of market actors. The first step is education. CSM seeks to achieve its objectives through a combination of educational, research and advocacy efforts.

Since our establishment in 2000, CSM has already made a name for itself by initiating pioneering programmes that mobilise ethnic minorities, immigrants, and developing country business to play a greater role in community cohesion and sustainable development. Two of our important programmes – ***British Asians: Building Leadership for Corporate Citizenship*** and the ***Southern Business Challenge*** - are creating waves at the community and policy level.

PROJECT: Phase II - 'British Asians: Building Leadership for Corporate Citizenship'

In July 2003, CSM was generously granted £2052 from The Funding Network to continue work on Phase II of our path-breaking project on '***British Asians: Building Leadership for Corporate Citizenship***' (BALCC). This project brought British Asian leaders from business, media, government, professions and voluntary sector to fora around the country to debate issues of minority integration, social justice, environmental responsibility professional ethics, corruption, and leadership for change. It sought to provide a forum for challenging – often provocative – debate, network building and local action.

USE OF THE TFN GRANT

The TFN grant was used to support research for input documents and printing costs for the concluding conference of this 2-year initiative. The conference, entitled ***British Asians &***

Corporate Citizenship: Profiles in Leadership, focussed on how Asian business is responding to the corporate responsibility agenda – and why it matters in today's Britain.

The conference was held at the prestigious **Institute of Directors (IOD)** in **October 2004** in London and brought together the lessons and learnings gained over the course of the past two years of the initiative. A full 84-page **Conference Report** is provided as a supplement to this brief report and a shorter 5-page report can be downloaded from CSM's website.

NOT JUST ANOTHER CONFERENCE...

The conference was addressed by leading Asian businesspeople such as Karan Bilimoria, MD Cobra Beer, and leading political and business figures such as Stephen Timms, Minister for Corporate Social Responsibility, Digby Jones, head of the Confederation of British Industry, and George Cox, head of the Institute of Directors. All major national ethnic minority organisations, business associations, and CSR groups also attended.

The conference not only brought existing CSM partners such as the Commission for Racial Equality and Transparency International (UK) to the debate but also introduced a host of newcomers from the Asian business community, government and the non-profit world to each other. Many of these were subsidised by CSM in an effort to ensure their attendance and learning by engaging with groups outside their normal 'territory' and connect agendas that are typically addressed in isolation.

The conference also saw the launch of a specially-commissioned **CSM report on South Asian business and Corporate Social Responsibility** part-sponsored by the Department for Trade & Industry and Business Link, and written by Prof Monder Ram, the UK's leading academic on ethnic minority and small business. This report brings a unique perspective on attitudes and motivations to CSR from South Asian communities and importantly links the agendas of CSR with the agendas of equity, ethnicity and democracy.

ACCOMPLISHMENTS

At a time of increasing concern - often verging on demonisation - regarding immigration, business and cultural difference, this far-sighted initiative has been ahead of the curve in offering insights, connecting agendas and people working on these issues. CSM's work in this area has also brought to the surface the complexity of this debate at the sub-national level with the devolution of Wales and Scotland. Both these regions have quite distinct histories – and 'presents' – regarding issues of race, ethnicity and integration; facts which are seldom brought into focus in national, often metropolitan-led debates.

MEDIA COVERAGE

The conference was covered by **Zee TV**, the world's largest Asian satellite network, and covered by several ethnic media. Regrettably there appeared to be no interest by the national dailies or broadcast media – a situation which will hopefully change as its relevance becomes obvious.

SIGNIFICANCE OF TFN GRANT

CSM is deeply grateful for the funding support provided by The Funding Network. This constituted one of a handful of sources of funding for the conference and activities associated with the project. Regrettably funding for such work has continued to be evasive with large grants often going to much larger organisations. We are still in need of funding to cover our basic costs such as staff salaries so that we can continue to make the dedicated, challenging and professional contributions we have been making so far. Next steps on this initiative have already been set in motion with an Advisory Committee constituting Karan Bilimora (Cobra Beer), Baroness Usha Prashar, Ram Gidoomal CBE, Vijay Sharma, & Laurence Cockcroft (Transparency International).

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