

International Perspective: Learning from global best practices Thursday, October 21, 2010 – 8:45- 9:30 am

Speaker

>> **Dr. Graham Baxter**, Acting CEO, International Business Leaders Forum

Key Messages

There are three main ingredients for effective collaboration and partnerships, to achieve the ultimate goal of corporation responsibility:

1. Mutual advantage to all at the table. Everyone should provide support, and all participants should leave with additional knowledge.
2. Transparency – must be an open process, in order to build trust.
3. The partnership must have equity – all stakeholders must be involved in the process and not just the “man with the money”

Worth Repeating

>> “It pays to go slow in order to go fast.”
- Dr. Graham Baxter

Summary

There are three ways a company can fully incorporate the concept of **responsibility**:

1. Businesses should establish their commitments to their direct stakeholders, such as employees, immediate community and environment. Commitment should also be established with the company’s suppliers and their entire supply chain.
2. Social and community commitments – to achieve outcomes and goals, companies should collaborate with local non-profit and other organizations and consider the needs of the community and greater society.
3. Through its public policy interaction – beyond self-interest, companies can establish positive collaboration for the betterment of the community and state as a whole.

The best way to achieve change is to work or collaborate with all stakeholders involved.