

Lord Michael Hastings breakfast – a synopsis

MGSM was fortunate to have Lord Michael Hastings, Global Head of Citizenship and Diversity with KPMG, as a keynote speaker at a breakfast presentation to delegates on 14 October 2008.

The presentation, titled “Leading Change Responsibly”, highlighted how successful business leaders were addressing corporate citizenship. Lord Hastings discussed how corporate citizenship delivers value to both business and its stakeholders and how leading organizations are addressing social and environmental issues.

He commented that large organizations had made significant inroads on being better corporate citizens during the past decade and this was largely due to the stance taken by Bill Gates. He said that Bill Gates does not see philanthropy and corporate citizenship as a tick in the box chore to make companies feel good, but as necessity because corporations have a critical role to play in social issues.

Sustainability issues are increasingly gaining mainstream focus and impacting the investment value, general risk profile and potential liabilities of many organizations. But he stressed that corporations had a long way to go in helping redress the imbalance between the developed and developing world.

The current financial crisis affecting global communities was also addressed in the presentation, with Lord Hastings reflecting on the root cause of the financial pressures – greed, personal responsibilities and ambition – that has led to instability on global markets.

He highlighted how some countries irresponsibly allowed people to borrow and acquire without the capacity to resource and repay debts, spiralling into an almost uncontrollable downward impact. He commented that banks are not properly regulated and have been greedy with their lending habits.

Lord Hastings noted that if it’s irresponsibility that led to the financial crisis, surely what was needed was responsible business behavior.

Explaining his concept of “citizenship”, he said corporations and individuals must take on greater responsibility in helping shape future society. He urged the need for people to think and act beyond their national boundaries.

Lord Hastings also addressed the issue of proposed carbon and emissions trading schemes and how the business community can play a vital role in arguably one of the most pressing issues of our time.

Professor Robin Kramar, Acting Dean, MGSM thanked Lord Hastings for an entertaining and thought provoking session, and invited delegates to return to MGSM for future thought leadership as part of the executive development and education that is offered.