



# LIFTING UP THE UK:

State of the Nation 2024





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# A note from the Chair of Business in the Community...



**Peter Harrison**

Chair, Business in the Community and  
Group Chief Executive, Schroders plc

This report encapsulates the perspectives of CEOs from across the UK's 450 largest companies, offering an in-depth analysis of the current and future state of responsible business in our nation.

Given the economic and geopolitical uncertainty, fast-moving change of technology and challenging issues in communities, the imperative for sustainable and ethical business practices has never been greater. This report highlights the impact of these uncertainties on investment while also documenting the evolving role of business and the expectation on its leadership to find solutions to the greatest societal and environmental issues that we face. It is therefore not surprising that climate change and emerging technologies give business leaders the most significant opportunities and challenges. The report also shows an emerging, new way of doing business; of firms seeking opportunities to collaborate and work as part of a broader ecosystem to tackle systemic issues.

The scale of the issues is daunting and yet I am encouraged by the willingness of the leaders interviewed to step up and be the change, rather than wait for others to take action. The power of the Business in the Community network is in its willingness to share their experiences and their readiness to collaborate to find new solutions where they are needed.

I am grateful to all those who took part in the survey and interviews for their openness and honesty. The report begins a process of engagement and action and I look forward to what will I hope becomes an annual conversation and catalyst to be braver and work faster on taking the action needed, so that together, business can lead the way in lifting up the UK.





## A note from co-sponsor, Barclays...



**C.S. Venkatakrishnan**  
Group Chief Executive,  
Barclays plc

As Chief Executive of Barclays, I am proud to support 'Lifting Up the UK: State of the Nation Report 2024.'

This report underlines how business remains a powerful force for good in the UK, creating strong local economies and communities. By working together, across industries and sectors, we can create a better future for society.

Barclays has a longstanding relationship with Business in the Community, working together toward prosperity of UK business. This report equips leaders to develop purpose-led strategies, while managing economic uncertainty, the transition to net zero and rapid acceleration of technology.





# An introduction from Business in the Community




**Mary Macleod,**  
Chief Executive,  
Business in the Community

Even in today's challenging, complex and uncertain environment, there is a real opportunity for businesses to work together and lead the way in 'lifting up' everyone across society, to create hope and ambition for the future. We know that purpose and prosperity are inextricably linked, with employees and customers wanting to work for and buy from a purpose-led company that authentically cares about creating a better workplace, building stronger communities and having a more sustainable world for the future.

This context underpins Business in the Community's 'Lifting Up the UK: State of the Nation 2024' report. Drawing on quantitative research and interviews with CEOs and Board members, representing a total of more than £600 billion in revenue, this 'Lifting Up the UK' report captures the insights of the leaders of Britain's largest businesses on what has been done, their challenges and drivers and what is still needed to change the world around us.

This report showcases that businesses are already working to create a fairer and greener future, and whilst this is great progress, there is need for further action to create even greater impact at pace and scale. This is a moment for business leaders to reflect, to stand up, be bolder and be an inspiring voice for responsible business, to show that a better way is possible and that there is a better future ahead. Let's build a world together where:

- every young person and job seeker feels supported and has clear pathways into work
- every employer is investing in skills that are needed for today and for the future, creating workplaces where everyone has the opportunity to grow and reach their potential, regardless of background
- every community has a shared sense of pride and hope, with support to tackle the difficult challenges and where there is a strong, collective vision of a fairer, greener and better tomorrow

A decorative graphic on the right side of the page, consisting of a complex network of interconnected nodes and lines. The nodes are represented by circles of varying sizes and colors, including blue, purple, and pink. The lines are thin and connect the nodes in a web-like structure. The graphic is positioned on the right side of the page, extending from the top to the bottom.

Business in the Community is committed to working with CEOs and our network of businesses to inspire an action-led national conversation that drives change further and faster right across the country. Building on the insights in this report, we'll conduct this research on an annual basis to monitor our collective progress, share how the role of business in society evolves, and demonstrate how businesses can be an incredible force for good.

I am very grateful for our partners and all the CEOs who participated in this research and look forward to working with our newly formed Leadership Council to 'lift up the UK'.



# Executive Summary

## PURPOSE OF THE REPORT

Against a backdrop of uncertainty, volatility and disruption, this report looks across the UK at what businesses are doing to create a positive impact on people, place and planet. Whilst it demonstrates action being taken, it also challenges leaders to do more together, to be faster, braver and bolder. By showing how business can be a force for good in this complex and uncertain world, and offering invaluable insights from fellow CEOs, this report can inspire other business leaders who are looking to collaborate and create inclusive and sustainable growth.

## METHODOLOGY

We have surveyed and interviewed CEOs and Board members from across the UK's biggest 450 companies to produce this first, annual 'State of the Nation' report, with respondents representing more than £600 billion in revenue. This report asks about the major challenges faced by CEOs, how their businesses are addressing key societal and environmental issues, the evolving role of business in society and how CEOs are taking further action. We aim for this to be the start of a national conversation in every region and nation, with this research repeated annually to monitor progress, inspire action and hold businesses to account.

# Key Findings:

## 1 BUSINESS CHALLENGES

**TALENT GAP:** Attracting and retaining talent is one of the greatest challenges facing 57% of CEOs, especially in green and digital skills, but many leaders are innovating new, socially responsible ways of securing their talent pipeline, while tackling social mobility and local deprivation.

**TECHNOLOGICAL ACCELERATION:** 55% of CEOs also identified new technologies or generative AI as one of their top three greatest challenges. While views on the societal and environmental risks of AI vary, CEOs agree that its rapid adoption cannot be slowed or deferred. Instead, CEOs are beginning to find new ways to de-risk their own adoption and are looking to governments around the world for guidance.

**CERTAIN UNCERTAINTY:** 74% of CEOs cite geopolitical unrest, political uncertainty or economic headwinds in their top three challenges and are calling for a stable long-term economic plan and policy certainty to boost innovation and unlock investment.





## 2 SOCIETAL AND ENVIRONMENTAL PRIORITIES

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**NET ZERO: FROM COMMITMENT TO ACTION:** 84% of CEOs identified climate change and the net zero transition as one of the three most significant risks to their business, yet many are struggling to move from targets to action, with costs, skills and stakeholder pressure holding them back. Clear government policies, decisive action and collaboration will help for a swift, fair and inclusive transition.

**TACKLING THE “S” OF ESG:** 49% of CEOs include social inequalities in their top three societal and environmental risks and are taking action to secure their future workforce by acting across the country to tackle social mobility, investing in future skills and ensuring that their workplaces allow everyone to reach their full potential, regardless of background. In the short-term, they’re also boosting efforts to retain talent and create inclusive workplaces, with 47% of CEOs citing diversity, inclusion or staff wellbeing as one of their greatest business risks.

**BIODIVERSITY AND OTHER EMERGING TRENDS:** In this uncertain and fast world, CEOs are scanning the horizon to find new trends and emerging advantages. Within ESG, 24% of CEOs see biodiversity as ‘the next big thing’ with new reporting requirements and growing public awareness.



### 3 BARRIERS TO ACTION

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53% of CEOs cited the complexity of systemic societal or environmental issues as one of their three greatest barriers to action and 53% selected regulation, legislation and government action. During our interviews, a common solution emerged: collaboration. Collective action between businesses, government, academia and local communities is seen as essential for developing meaningful solutions and shared prosperity. CEOs also want to work with policy makers to ensure clear, long-term plans for growth and sustainability, and to reduce the burdens of ESG reporting and regulation. Additionally, 43% of CEOs are hindered by the high costs of action, especially on their net zero transition.

### 4 THE DRIVERS OF RESPONSIBLE BUSINESS

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79% cited business growth and stakeholder expectations as key drivers for addressing environmental and societal issues, highlighting the commercial imperative of responsibility. This research also demonstrates that CEOs have a unique role to play in setting this agenda, but the politicisation of ESG and net-zero investments, especially in the US, could be constraining some more brave and vocal leadership.

### 5 EMBEDDING ESG

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97% of business leaders said that the priority their business gives to addressing societal and environmental issues has either remained or grown over the last year, but there remains broad recognition that more needs to be done. Businesses are therefore designing new ways to partner, collaborate and tackle complex issues together.



# Conclusions: the need for a new way of doing business

This research shows that CEOs are committed to addressing societal and environmental issues and there was optimism throughout the interviews about their organisations' potential to make a positive difference to communities and the planet.

However, it is becoming increasingly clear that no single business can address these issues in isolation and a new way of doing business is emerging with leading CEOs increasingly working with other business leaders, local and national governments and communities to create a collective vision for shared prosperity. The new way is through these partnerships, with business leaders wanting even more collaboration to innovate new solutions and deploy these interventions at pace and scale.

*We would like to thank all those who have been surveyed and interviewed for this research, and especially our partners, Barclays and Schroders, with support from JTI UK.*

“

Leaders believe in doing the right thing and that the right thing will be rewarded in terms of employee and customer engagement...it's part of being a business leader.

”

**Sir Ian Cheshire**

Chair, Land Securities Group,  
Channel 4, Spire Healthcare Group







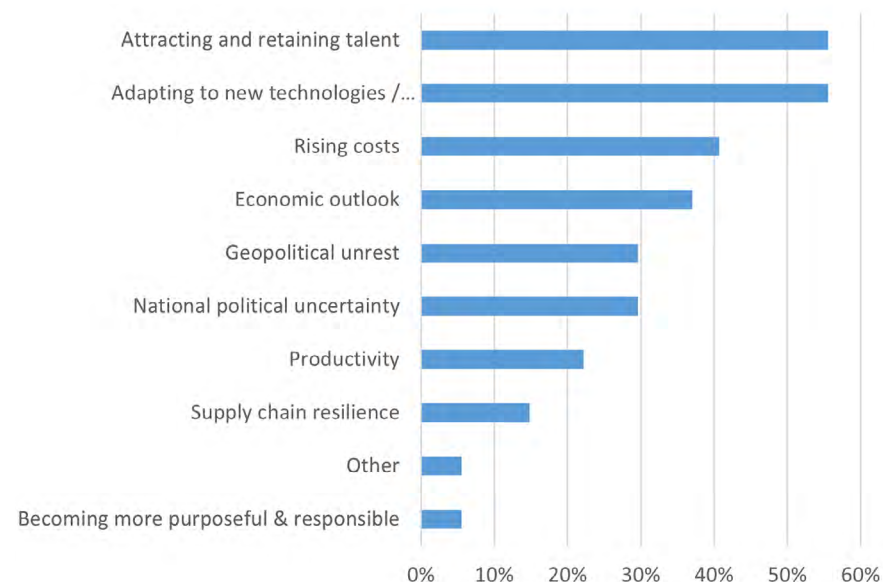
# Key findings:

## Business challenges

### THE TALENT GAP

Attracting and retaining talent is the most common challenge facing today's business leaders, with 57% of CEOs identifying it as one of their top three challenges. While many businesses face talent shortages, it was green and digital skills in particular that were most cited in interviews, with demand for 'green skills' growing at 15% per year, and one banking CEO noting that they "need to hire engineers, not bankers."

CEOs are frequently using responsible business practices to help close the gap, with many seeing purpose, inclusion and wellbeing as key components of their employee value propositions. Some leaders are also supporting local education and addressing social mobility to de-risk their longer-term pipelines.



*Starting with the greatest, what are the 3 greatest challenges facing your business?*



**If you don't care about society, if you lose society, what else is left?  
Education is the passport out of deprivation  
especially with the pace of change today.**



**Ian Stuart**  
Chief Executive Officer,  
HSBC UK Bank plc





“

There are currently 904,000 vacancies in the UK, and 900,000 young people classified as NEET, so not in employment, education or training – there is a disconnect. Businesses need to convene, to come together, to address this gap and the most important skill in business today, is the ability to work alongside AI.

”

**Zahra Bahrololoumi CBE**  
EVP and CEO,  
Salesforce UK & Ireland



## TECHNOLOGICAL ACCELERATION

55% of leaders surveyed identified either adapting to new technologies or implementing generative AI as one of their greatest challenges. While there was a spectrum of optimism when it came to the societal and environmental impact of AI, the CEOs were clear: we continue to see an unstoppable acceleration in the adoption of AI and other emerging technologies, without time to pause and mitigate any unintended consequences. In particular, they are concerned about the risks of misinformation, the digital divide, the impact on wellbeing, the huge energy requirements and cyber fraud, with one CEO saying “we have embraced all of the positive and not protected against the downside”.

“

AI will actually transform the way we do business. But with the amount of power that running those big AI models requires on a global level, you almost are moving in the opposite direction to some of the climate goals that we’ve set for ourselves as a society and we haven’t quite connected it yet. Therefore, there are two parts of that AI journey - the amazing things that it would deliver for humanity, but also the question of how we make it more efficient from a power perspective?

”

**Deborah Waterhouse**  
Chief Executive Officer,  
ViiV Healthcare & President,  
Global Health, GSK

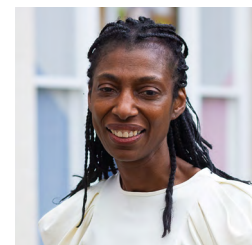


“

The challenge with adapting to new technologies is how to move faster and with the required speed without losing what is special about the culture of the organisation.

”

**Dame Sharon White**  
Chairman,  
John Lewis Partnership





## CERTAIN UNCERTAINTY

The majority of CEOs surveyed identified political uncertainty or economic headwinds as one of their greatest challenges. 57% of CEOs selected either geopolitical unrest or national political uncertainty in their greatest challenges, with 41% choosing rising costs and 38% the economic outlook.

Against this backdrop, leaders are unsurprisingly taking action to address the heightened risk to their supply chain, international businesses and operations, but there remains a need for greater stability.

Business is looking to Government for a comprehensive long-term economic plan that encourages investment and innovation, and that fosters a dynamic, competitive business environment. Such a plan would provide a clear framework for economic growth by enabling businesses to make informed investment decisions and pursue innovative projects with confidence. It would also yield wider benefits for society, with leaders commenting that more certainty of a long-term plan would enhance their ability to invest in sustainability and accelerate the decarbonisation of their businesses.

“

Businesses are now having to get used to being able to react to a very significant increase in pace of change, which puts a different pressure and dimension on decision-making skills and planning.

”

**Dame Alison Rose**

Former Chief Executive Officer,  
NatWest Group



“

We need a comprehensive economic plan to boost innovation, entrepreneurship and investment... in education and skills training, and real delivery and impact collaboration between private and public sector.

”

**Keith Weed CBE**

Non-Executive Director,  
WPP & Sainsbury's, Chair of the Corporate  
Responsibility & Sustainability Committee,  
Sainsbury's







# Key findings:

## Societal and environmental priorities

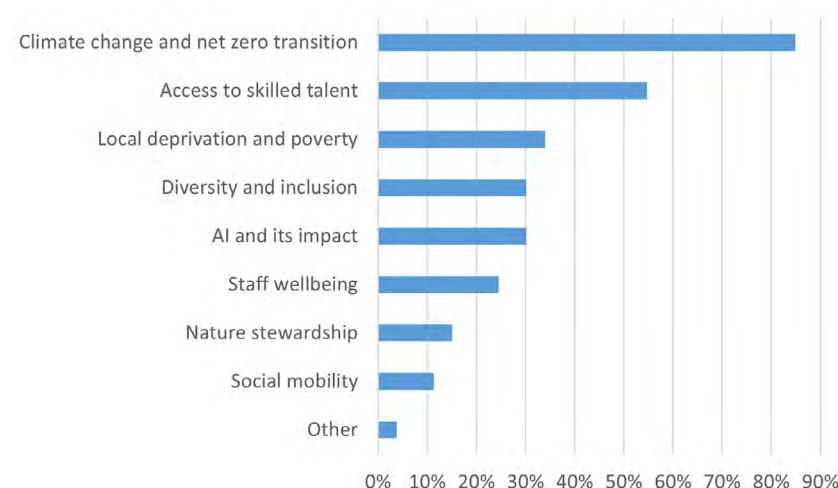
### NET ZERO: FROM COMMITMENT TO ACTION

84% of CEOs identified climate change and the net zero transition as one of the most significant societal and environmental risks to their businesses.

We know that many large businesses are aiming for net zero, with 73% of BITC members having set robust targets. It's equally clear that CEOs surveyed remain personally committed to action: "I have young children; I don't want to leave this problem to the next generation".

However, some businesses, although making progress, are struggling to turn those commitments into action. Many find their transition limited by political, economic and geopolitical uncertainty constraining their ability to invest, significant costs eroding the business case and the risk of polarisation and protest.

Leading CEOs are already taking decisive action and collaborating across sectors. They also acknowledge that this transition to a net zero economy must be just, fair and inclusive by giving businesses and people the skills they will need to thrive in a net zero economy, and by involving diverse stakeholders as part of their climate action.



*Starting with the greatest, which 3 societal and environmental issues are presenting the greatest risk to your business?*



“

UK households in general have very strong support for the net zero transition. This transition is a once in a generation opportunity. If done right, it will also lead to economic growth and creation of new types of jobs across the nation.

”

**Raman Bhatia**

Former Chief Executive Officer,  
Ovo Energy



## TACKLING THE “S” OF ESG

49% of CEOs include social inequalities in their top three societal and environmental risks, which is in part fueled by the need to invest in skills and ensure that their workplaces enable colleagues to achieve their full potential, regardless of their background. Many CEOs also highlighted the growing focus on staff wellbeing, due to increasing mental health issues in the workplace, and the consistent focus needed to meet diversity targets.

For many, this focus also stems from anger and disappointment at the levels of poverty and regional inequality across the country. CEOs are collectively willing for their businesses to step up and work in the most challenged places, because “when communities thrive, the economy thrives”.

“

It is a shocking indictment of our society that we allow 14 million people to live below the poverty line, many of whom reside in uncertain, poor-quality homes or are homeless. At Wates, we believe that a vital way to help address this issue is to prioritise providing affordable, sustainable and comfortable housing for these individuals and families.

”

**Eoghan O’Lionaird**

Chief Executive,  
Wates Group



“

Wellbeing of staff is, and will continue to be, hugely important for any business. Awareness and conversation around mental health has massively increased in recent years and that must be maintained and encouraged. As we consider technological developments like AI, we need to focus on how people interact with and maximise the use of technology to positively impact both productivity and wellbeing.

”

**Hywel Ball**

UK & Ireland Managing Partner & UK Chair,  
EY





## BIODIVERSITY AND OTHER EMERGING TRENDS

When asked about other emerging trends, 24% of the CEOs interviewed spoke about biodiversity. For some, this is simply the right thing to do. For others, this will become an inevitable reporting priority, with the coming Taskforce on Nature-related Financial Disclosure (TNFD) requirements. Other top trends included the implications of an ageing population, from societal costs to inter-generational workforces, and what will happen as more people personally experience the effects of the climate emergency in their own lives.







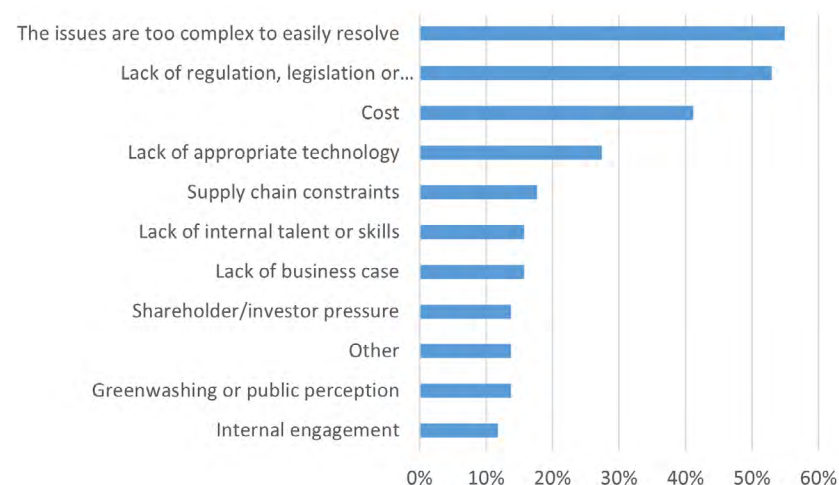
# Key findings:

## Barriers to action

### THE COMPLEXITY OF SYSTEMIC ISSUES

The complexity of societal and environmental issues was cited as one of their top three barriers to action by 53% of business leaders.

For many, this complexity stems from the systemic and intersectional nature of these issues, which makes it challenging for individual businesses to effect significant or swift changes. For others, they are being constrained by the complexity of measuring impact on issues such as local poverty or social mobility, and therefore understanding how much of a difference they are making.



On social mobility, businesses need to partner with others to do this well, because if they could have done it and created the greatest impact on their own, they would have.



**Tunde Olanrewaju**

Managing Partner, UK, Ireland & Israel,  
McKinsey & Company

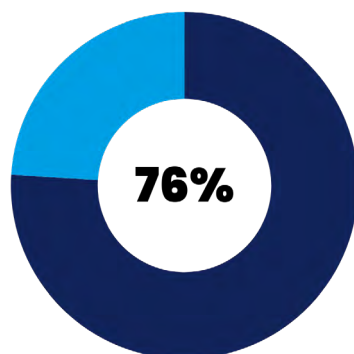


*Starting with the greatest, what are the three main obstacles to taking action within your business to address societal and environmental issues?*



## THE ROLE OF GOVERNMENT AND REGULATION

Regulation, legislation and government policies were the second most cited barrier to societal and environmental action (53%), with CEOs expressing a strong need for clear, long-term demand signals from the government, especially around net zero – an issue that 76% of CEOs said that they would value Government action on. Such clarity is essential for industries to invest confidently in innovation, skills and the transition to a more sustainable economy.



*...of CEOs surveyed would value Government action on climate change, above any other societal or environmental issue*

Business leaders also called for the standardisation of reporting requirements. The current landscape involves UK businesses navigating 43 different sets of ESG regulations, which one CEO described as a “distraction from actually accelerating the positive

impact the business can have on societal and environmental issues”, especially as research indicates that companies can spend hundreds of thousands of pounds complying with just one new ESG regulation. Aligned and simplified regulations would reduce this financial burden, enhance transparency and allow businesses to focus on creating impact for their communities.

“

When it comes to the mortgage market and housing, I could do a lot more for society if I wasn’t burdened with so many changing rules and regulations. We have to do something about the regulatory regime – it is so hard to make things work with the plethora of regulation.

”

**Debbie Crosbie**

Chief Executive Officer,  
Nationwide Building Society



“

Of all things that business needs, most of all, it needs a clear runway. What investment decisions can I make? What employment decisions can I make? What can I do to make my business a better business? And Government can set a longer-term pathway.

”

**Lord Stuart Rose**

Chairman,  
Asda Group Board





## OVERCOMING THESE BARRIERS THROUGH COLLABORATION

It was during their interviews that a single solution to these barriers emerged: collaboration.

Leaders recognised that collective action has been proven to deliver impact and a shared prosperity. By partnering across sectors and with diverse stakeholders, we can achieve meaningful and sustainable solutions.

It was strongly felt that collaboration is especially needed between businesses, government bodies, academia and local communities to unite around a shared vision, overcome policy hurdles and work hand-in-hand to accelerate societal and environmental action.

“

If we can make it easier for all the right stakeholders to work together to get necessary approvals, to build, to invest, then I think there is a lot of untapped opportunity to make things work more effectively together.

”

**David Schwimmer**

Chief Executive,  
London Stock Exchange Group



## BALANCING COSTS

Although many referenced substantial short-term investments required for the net zero transition as a particular concern, 43% highlighted it as a significant barrier. Addressing these financial constraints through innovation, stability and policies that promote long-termism is crucial to enabling businesses to commit to long-term responsible practices.

“

The consumer wants the better protein, the best animal welfare and for the product to be recyclable at the same price. This therefore requires all of us to work together to try to manage the costs in the supply chain and find a way to keep the costs down.

”

**Roisin Currie**

Chief Executive Officer, Greggs



“

Most people want to do the right thing. Most people do believe that doing good is good for business. But principles cost. The Co-operative values and principles are about education, about giving back to community and about equity. About doing things that are supportive of the communities in which we operate - community regeneration is important... ..and we support through apprenticeship schemes, our Coop Academies and community funds.

”

**Stevie Spring CBE**

Non-Executive Director, The Co-Operative Group  
and Chairman, Mind & PRS for Music





# Key findings:

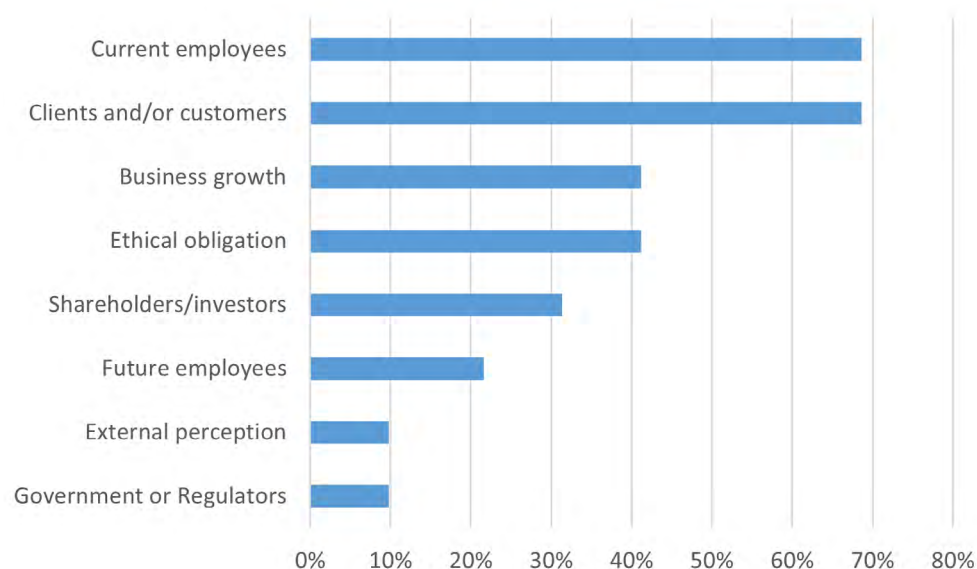
## The drivers of responsible business

### THE BUSINESS CASE FOR RESPONSIBILITY

CEOs are clear on the business benefits of tackling societal and environmental issues, with 79% of CEOs surveyed citing either business growth or their clients and customers, employees, shareholders and investors as key drivers. Our interviews clearly showed that these leaders are seeing substantial commercial upsides of being purpose-led:

- **Greater employee engagement:** business leaders find that employees feel more connected and motivated when their work aligns with the company's purpose
- **Increased customer value:** customers appreciate and value businesses that operate with a clear, integrated purpose, enhancing loyalty and reputation
- **Ability to attract and retain talent:** a strong sense of purpose makes companies more attractive to potential employees and helps businesses to retain existing talent by providing a fulfilling work environment

- **Competitive advantage:** purpose can be used as a differentiator, with leaders using it to create a strategic edge in the market
- **Business growth:** these advantages collectively contribute to business growth, as purpose-driven companies capture new opportunities and expand their market share.



*Starting with the most important, what are the three greatest reasons for your business addressing societal and environmental issues?*





“

If our consumers see the values within our business, they value us even more. We won't win business if we don't have compelling sustainable propositions because others do and they will win, so it's hugely important for performance.

”

**Dominic Blakemore**

Group Chief Executive, Compass Group plc



“

Our purpose is why our colleagues come to work every day. They love the idea that over the short, medium and long term we're literally creating a better world for pets and the people who love them. So it's really important for employee engagement and it's also really important for customer engagement.

”

**Lyssa McGowan**

Chief Executive Officer,  
Pets at Home



## GOING BEYOND THE BUSINESS CASE

Some CEOs at the leading edge of responsible business are going beyond the business case, with 42% of surveyed leaders citing the ethical case for action as one of their key drivers. We have seen throughout our 40-year history that this moral commitment from CEOs can drive them to take more transformational action that differentiates their business, creates a legacy and significantly improves the lives of our local communities.

“

It is borderline irresponsible not to deeply consider what might be impacting colleagues outside of work.

”

**Nathan Coe,**

Chief Executive Officer, Auto Trader Group



## THE POLITICISATION OF ESG

Taking a stand on environmental and societal issues has become more complex for business leaders in recent years, with ESG and net-zero investment becoming increasingly contentious, particularly in the USA. While just 11% of CEOs identified external perception as a key driver, our interviews found that this polarisation is beginning to constrain the positive action of some UK businesses, with the risk of boycotts, protests and investor pressure threatening their existing sustainability efforts.

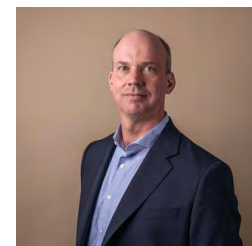
“

We hear several clients talk about 'green hushing', which is when you'd rather not do something than do something and get accused of doing it wrong. We need businesses to take risks so that the UK can transition faster - it is the only way we will learn what really works and then organise around that. There isn't yet a consistent conversation on what's expected - but a lot of increasingly detailed stipulations on what not to do. The fracturing and geopolitical landscape seems to be adding to that.

”

**Matt Hammerstein**

Chief Executive Officer of the UK Corporate Bank & Head of Public Policy & Corporate Responsibility, Barclays





# Key findings:

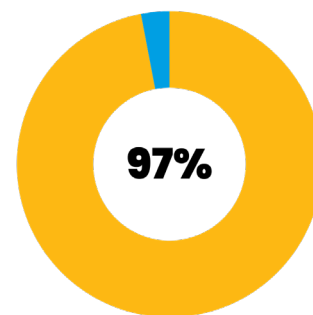
## Embedding ESG

### THE BUSINESS CASE FOR RESPONSIBILITY

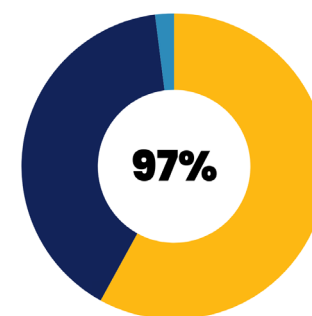
97% of CEOs say that their businesses are addressing societal and environmental issues, rather than leaving them to governments and regulators. Throughout our interviews, business leaders reflected on how their businesses have shifted to become even more active, positive parts of society over recent years. For some, this means playing a greater role in ensuring staff wellbeing, which was accelerated by the COVID-19 pandemic, while others are seeking to tackle local deprivation in partnership with communities and across sectors.

These leaders remain committed to creating positive impact but recognise there is more to be done and are always looking for innovative approaches to maximise their positive impact. As one CEO said, “I would like to see business and industry embraced, to see the positive benefit that business can bring to the wider economy and society recognised, celebrated and seen as a force for good.”

*What role does your business play in addressing societal and environmental issues?*



...of CEOs are addressing environmental and societal issues



...of CEOs surveyed stated that addressing environmental and societal issues had either become more important or remained as important over the past year

- No change in priority
- More of a priority
- Less of a priority/other



## THE NEED TO EMBED IMPACT AND BUILD MOMENTUM

Of that 97%, more than a third of CEOs ensured that “all parts of our business contribute positively” and highlighted the importance and benefits of aligning their core business strategy and every team with their purpose and impact. Throughout the interviews, it became clear that businesses were striving to ensure that all decisions, products and services were made with their key stakeholders in mind, as well as further boosting employee engagement.

In fact, it is only when responsibility is truly embedded across an organisation that CEOs see its full benefits. A significant number of the CEOs interviewed talked about a change in their decision-making processes when considering new clients. These companies are increasingly selective, choosing to work with others whose values align with their own, thereby ensuring consistency with their integrated purpose.



People today want to work for companies that are trying to do the right thing. You have to make purpose integral to the way you do business and can also then turn it into a competitive advantage.



**Mark Read**  
Chief Executive Officer,  
WPP



## THE CONTINUED GROWTH OF PURPOSE

Just as encouragingly, 98% of CEOs surveyed stated that the priority their businesses give to addressing environmental and societal issues is at least as important as last year, if not higher. Businesses are shifting from mere intention to genuine commitment

and are taking concrete action to seamlessly integrate these issues into their operations. They are identifying specific areas where they can make a difference and implementing targeted interventions to address them.



Making sure we invest in our people, share value with communities and leave nature in a better state than we found it, makes good businesses sense for us. We are prepared to do more on what people might call non-commercial strategies... because, in the long run, you will get more loyalty from your staff and more people wanting to work for you because they see you are trying to do the right thing.



**Alistair Phillips-Davies**  
Chief Executive, SSE



## THE FUTURE OF PURPOSE

Leading purpose-driven businesses are now seizing new opportunities to tackle societal and environmental challenges. They understand the importance of a collaborative approach and believe that it is only through cross-sector partnerships that involve communities, businesses and the public sector that they can deliver impactful solutions.



Complex issues, such as social mobility and climate change, need a multi-party approach with Government, not-for-profits and businesses, working together to address these issues.



**Dame Anne Richards,**  
Vice-Chair, Fidelity International





# Conclusions:

## The need for a new way of doing business

Forewords

Executive Summary

Key Findings

Conclusions

Next Steps

Acknowledgements

BITC at work

### **BUSINESS LEADERS CONTINUE TO PRIORITISE ACTION**

97% of CEOs surveyed say their businesses are taking action to address societal and environmental issues, and the findings of our interviews are clear: business leaders are committed to making their businesses a force for good. Many are advancing beyond purely embedding purpose to taking collective action to address the environmental and societal issues where they can make the most significant difference. From innovating new low-carbon business models to investing in local communities, today's business leaders see societal and environmental action as both the right thing to do and just good business.

### **CERTAINTY THROUGH LONG-TERM PLANNING**

However, CEOs and their businesses face entrenched barriers to action. This includes the systemic complexity of these issues, unclear government long-term plans, the administrative burden of ESG and the costs of societal and environmental action.

“

Companies that have a strong culture can address these big challenges, as you need to do things differently. You need to think out-of-the-box. You need to be brave. You need to take risks.

”

**Carlos Jaureguizar Ruiz-Jarabo**

Chief Executive Officer,  
Bupa Global, India & UK



“

Key challenges are in reducing inequalities, driving investment, helping people to plan for the future. This is about thinking more about the long term. And we need to crack the ability to generate wealth across the whole of the UK. In Blackpool, we could see that by focusing on social mobility, that it will lift people up and help them thrive, allowing them to participate in the economy.

”

**Dame Amanda Blanc**

Group Chief Executive Officer,  
Aviva plc





Government certainly has a role to play, and business leaders surveyed for this research are looking for more opportunities to engage with policy makers on responsible business issues. They highlight that their efforts are being constrained by short-term and fluctuating government policies and are looking for a long-term economic plan that unleashes the power, innovation and investment of business. They are also calling on policy makers to simplify burdensome ESG administration.

## INNOVATION AND COLLABORATION

This research has demonstrated that CEOs are eager to go beyond mere reporting and compliance and are increasingly committed to tackling the greatest issues facing the UK through partnerships and collaboration. In our interviews, business leaders have also been clear that innovative and bold action needs to be taken at pace and scale to create significant and lasting changes for the benefit of people, places and the planet.

CEOs are stepping up, taking personal ownership of these issues and leading their business and sectors to shared prosperity. The opportunity is for business leaders to authentically invest in a key issue, create a legacy and bring to bear the full power of their business through a combination of action and advocacy.

This research has demonstrated that no single business can tackle these complex, systemic challenges alone. Leading CEOs are continuing to act, while forming new strategic partnerships with businesses, national and local governments and communities that unite around a common issue or place. By working together, CEOs can lead their businesses to develop innovative and scalable solutions that can help tackle some of the nation's most pressing challenges.

“

We must work together and invest where it matters most to create a more sustainable future for everyone. Collaboration is key.

”

**Sean Doyle**

Chairman and Chief Executive Officer,  
British Airways



“

The UK has got to be seen both as a beacon of innovation and a place that you can do good business in. We need to invest really strategically behind key talent and be a source of talent for businesses who want to come into the UK.

”

**Fiona Dawson CBE**

Non-Executive Director, The LEGO Group,  
Marks & Spencer, Kerry & Reckitt, Chair, CMI







# Next Steps: Calls to action

For more than 40 years, BITC has leveraged the power of business leadership to drive positive change and to create action on the issues that matter most. This research has confirmed that societal and environmental issues are still at the forefront of what business leaders are concerned about, but that solutions and a strong desire to act exist.

By working together to drive action, there is an opportunity for business leaders to deliver impact at scale and tackle these issues.

As a business leader, you can:

**ENGAGE DIRECTLY:** Immerse yourself, your team and your Board in your communities to understand their lived experiences and gain a better understanding of how you can support interventions that deliver better outcomes

**CHALLENGE YOURSELF:** Find ways to take an ‘outside-in’ look at your organisation. Work with experts to find ways to push your organisation and demonstrate strong, bold leadership on key issues including social mobility and climate action

**CHALLENGE EACH OTHER:** Work together to share insights and knowledge with other leaders and contribute to an innovative and collaborative national plan, delivering scalable, impactful solutions at pace across the UK

**UNLOCK POTENTIAL IN YOUR PLACES:** Engage with stakeholders across different sectors in your local communities, and work together to identify and deliver local solutions in the places where they are most needed

**INSPIRE HOPE IN YOUR COMMUNITIES:** Invest and engage your people in coaching, mentoring and volunteering programmes in your community

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# ACKNOWLEDGEMENTS

Business in the Community would like to offer a special thank you to our partners, Barclays and Schroders, and for the support of JTI UK.

We would also like to thank all business leaders who were surveyed for this research, as well as those who generously gave their time to be interviewed:

- 
- Lord Allen of Kensington CBE, Chair of Balfour Beatty, THG plc
  - Zahra Bahrololoumi CBE, Chief Executive Officer UK & Ireland, Salesforce
  - Alex Baldock, Group Chief Executive, Currys plc
  - Hywel Ball, UK & Ireland Managing Partner & UK Chair, EY
  - Daniel Barlow, Managing Partner, Regional Markets, Deloitte
  - Raman Bhatia, former Chief Executive Officer, OVO
  - Dominic Blakemore, Group Chief Executive, Compass Group plc
  - Dame Amanda Blanc, Group Chief Executive Officer, Aviva plc
  - Simon Carter, Chief Executive, British Land
  - Lucinda Charles-Jones, Portfolio Non-Executive Director
  - Sir Ian Cheshire, Chair, Land Securities Group, Channel 4 & Spire Healthcare Group
  - Nathan Coe, Chief Executive Officer, Auto Trader
  - Debbie Crosbie, Chief Executive Officer, Nationwide Building Society
  - Roisin Currie, Chief Executive Officer, Greggs
  - Fiona Dawson CBE, NED, The LEGO Group, Marks & Spencer, Kerry & Reckitt, Chair CMI
  - Catherine Dolton, Chief Sustainability Officer, IHG Hotels & Resorts
  - Sean Doyle, Chairman & Chief Executive Officer, British Airways
  - Rakhi Goss-Custard, NED, Nisbets, Trainline, Schroders & Kingfisher
  - Matt Hammerstein, Chief Executive Officer of the UK Corporate Bank & Head of Public Policy & Corporate Responsibility, Barclays
  - Peter Harrison, Group Chief Executive Officer, Schroders plc
  - John Holland-Kaye, former Chief Executive Officer, Heathrow
  - Colm Holmes, Chief Executive Officer, Allianz Holdings
  - Greg Jackson, founder & Chief Executive Officer, Octopus Energy Group
  - Carlos Jaureguizar Ruiz-Jarabo, Chief Executive Officer, Bupa Global, India & UK
  - Louise Kingham CBE, Senior Vice President, Europe & Head of Country, UK, bp
  - Paul Lewis, Firmwide Managing Partner, Linklaters
  - Lyssa McGowan, Chief Executive Officer, Pets at Home
  - Eoghan O'Lionaird, Chief Executive, Wates Group
  - Tunde Olanrewaju, Managing Partner UK, Ireland & Israel, McKinsey & Company
  - Alistair Phillips-Davies CBE, Chief Executive, SSE
  - Mark Read, Chief Executive Officer, WPP



# ACKNOWLEDGEMENTS

- James Reed CBE, Chairman & CEO, Reed
- Steve Rempel, SVP and International CIO, Walgreens Boots Alliance
- Dame Anne Richards, Vice-Chair, Fidelity International
- Dame Alison Rose, former Chief Executive Officer, Natwest Group
- Lord Rose of Monewden, Chairman, Asda Group Board
- David Schwimmer, Chief Executive Officer, London Stock Exchange Group
- Peter Simpson, Chief Executive, Anglian Water
- Stevie Spring CBE, NED, The Co-Operative Group
- Ian Stuart, Chief Executive Officer, HSBC UK Bank plc
- Graham Sutherland, Group Chief Executive Officer, FirstGroup plc
- Deborah Waterhouse, Chief Executive Officer at ViiV Healthcare & President, Global Health, GSK
- Keith Weed CBE, NED, WPP & Sainsbury's
- Dame Sharon White, Chairman, John Lewis Partnership

**With thanks to our network**

Business in the Community would like to thank our Royal Founding Patron, His Majesty The King, for his inspirational leadership for over 40 years. We would also like to thank the range of senior leaders from across our network who continue to support, shape and lead our movement including our Trustees, Vice Presidents, Seeing is Believing Council, Leadership Council and Fellows:

Business in the Community Board of Trustees:

- Jane Ashcroft CBE
- Zahra Bahrololoumi CBE
- Raman Bhatia
- Lucinda Charles-Jones
- Vicky Davies
- Peter Harrison
- Richard Hutton
- Jeremy Pocklington CB
- Dame Alison Rose
- Keith Weed CBE

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- Sir William Castell LVO
- Christine Hodgson CBE
- Dame Vivian Hunt
- Sir Richard Lambert
- Allan Leighton
- Paul Lewis
- Lord Price CVO
- John Studzinski CBE
- Bob Wigley

Business in the Community Leadership Council:

- Susan Allen OBE
- Alex Baldock
- Hywel Ball
- Dame Amanda Blanc
- Andy Briggs MBE
- Roger Bull
- Simon Carter
- Steven Cooper CBE
- Michael Davison
- Susan Davy
- Sean Doyle



# ACKNOWLEDGEMENTS

- Emma Gilthorpe
- Malcolm Gomersall
- Matt Hammerstein
- Steven Henderson
- Colm Holmes
- Mark Horsley
- Stephanie Hyde
- Richard Iferenta
- Carlos Jaureguizar Ruiz-Jarabo
- Ailsa King
- Louise Kingham CBE
- Andrew Masraf
- Alex Vaughan

## Business in the Community Fellows:

- Roy Adair CBE
- Lord Allen of Kensington CBE
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- Paul Drechsler CBE
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- Peter Mather
- Baroness Ruby McGregor-Smith CBE
- Dame Helena Morrissey
- John Neill CBE
- Marco Pagni
- Lord Price CVO
- Sir Michael Rake
- Lord Rose of Monewden
- Sir Anthony Salz
- Chris Satterthwaite CBE

- Peter Simpson
- Dame Cilla Snowball
- David Soanes
- John Spence CBE
- John Studzinski CBE
- Truett Tate
- James Timpson OBE
- John Varley
- Anne Watts CBE
- Bob Wigley
- John Williams



# BITC AT WORK

Business in the Community (BITC) is the UK's largest and most influential responsible business network dedicated to building a fairer and greener world driven by fairer, greener businesses, supported by His Majesty The King for over 40 years. We inspire, engage and challenge purposeful leaders to take practical action to mobilise their collective strength as a force for good in society by:

- Convening and networking for collaboration: CEOs and our regional network of senior business leaders across the UK give an opportunity for collaborative learning and driving change, as well as a collective voice for encouraging and recognising progress.
- Challenging for action at pace and scale: through our leadership teams, thought leadership and research, we deliver the business case for responsible business and create clear best practice frameworks for action and campaigns that others can learn from and follow.
- Consultancy and assessment for progress: our workplace advisory services help businesses find their focus through internal consultancy work and training across all areas of responsible business to improve wellbeing, inclusion and social mobility. Our expert knowledge is used in UK assessments and indices including gender equality, sustainability and social value.
- Community and delivery for impact: we deliver in the heart of communities right across the UK, working on the ground to convene businesses, local authorities, community organisations and key stakeholders to change lives and transform communities. We also act as a delivery partner for many businesses to drive impact.
- Communicating and storytelling to inspire.

Together, we work with businesses, policy makers and communities to ensure:

- Every young person and job seeker feels supported and has clear pathways into work.
- Every employer invests in skills that are needed for today and for the future, creating workplaces where everyone has the opportunity to grow and reach their potential, regardless of background.
- Every community has a shared sense of pride and hope, with support to tackle the difficult challenges and there is a strong, collective vision of a fairer, greener and better tomorrow.





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