

Faith, Values & Business: how faith communities and values-based investors can promote corporate responsibility

4 October, Friends Meeting House, Manchester

This ECCR public meeting aimed to help people of faith consider how they and their churches can encourage businesses to operate according to ethical values and to ensure that their investments do not fund negative impacts on vulnerable communities and the environment.

The meeting heard from a range of excellent speakers, leading to varied and penetrating questions and lively discussion.

Fiona Gooch of Traidcraft asked 'Is UK business generating poverty?' and highlighted Traidcraft Exchange's work in pressing mainstream companies to institute more responsible purchasing policies. She encouraged all investors to urge their fund managers to ask companies searching questions with regard to supply chain issues.

Suzanne Ismail, ECCR's Researcher, summarised the findings of *Water Sustainability: Meeting the Challenge*, ECCR's latest research report, and encouraged participants to engage with the suggestions in the action supplement.

The meeting heard about a variety of options for mission-related, social and values-based investment. Patrick Hynes described the work of Oikocredit, which provides micro-finance for income generating activities to communities in developing countries. With 30,000 investors and a total member capital of £253 m, Oikocredit loans support nearly 620,000 jobs in 68 countries.

Brigid Benson of the GÆIA Partnership talked about values-based investment through ethically screened funds, which do not underperform compared to unscreened funds. Brigid stressed that the collective pressure of screened funds enables them to punch above their weight and to have real impact on the policy and practice of companies which have not internalised intrinsic ethical values and would not otherwise act on these issues.

Kate Morton shared something of the work of the Faith and Justice Commission of the RC Diocese of Lancaster, both in helping the diocese to develop and refine its ethical investment policy and in enabling the 'person in the pew' to engage with responsible investment issues, which has included the development of an innovative board game.

Participants reported finding the meeting informative and valuable, and several indicated that they would share insights from the meeting with their congregation or other groups and encourage others to become more involved in the issues. ECCR hopes to hold further regional meetings in future and would welcome hearing from church groups and others interested in co-organising such events.

Contact: Helen Boothroyd, helen.boothroyd@eccr.org.uk.