

PRESS RELEASE

BP and Infosys co-chair inquiry into the role of the global company of tomorrow

Leaders from some of the world's leading global companies are coming together to head up a year long inquiry into the purpose and role of global business in the future. Called 'Tomorrow's Global Company' the inquiry will be co-chaired by John Manzoni (Group Managing Director & CEO, Refining and Marketing BP) and Nandan Nilekani (CEO of Infosys).

The current Inquiry Team consists of representatives from business and civil society and includes ABB, Alcan, Anglo American, Amnesty International Business Group, BP, Dr. Reddy's, Ford, International Institute of Sustainable Development, Infosys, KPMG, McKinsey, Standard Chartered Bank, and SUEZ. The inquiry has been set up and will be facilitated by Tomorrow's Company, a governance and leadership think-tank, in response to growing concerns among business leaders about the challenges they face and their vital role in being a positive force shaping the social, environmental, economic and political landscape of the future.

It will address four key questions to help global business develop a clearer vision of its role, the conditions for its success in the future and the implications these answers will have for business strategy and leadership:

1. What should be the role of a company in society, globally and locally?
2. How should the future collaboration between the wealth-creating enterprises, the financial institutions, government and civil society be developed and managed?
3. How can companies lead, manage and benefit from a diverse workforce whilst maintaining a strong core purpose and set of values?
4. How can companies address their critics and form productive relationships which yield positive outcomes?

John Manzoni said,

"In order to prosper into the future, global companies must contribute to solving the issues that the world faces today. Business must rebuild trust by demonstrating that its interests are aligned with those of society as a whole -- while wrestling with the daily choices involved in running a global organisation. My hope is that the Tomorrow's Global Company inquiry will provide practical guidance and new insight into how companies might address these challenges."

Previous initiatives have looked at particular issues - for example the challenges of sustainable development, global risk and security, the role of management development, or the future of reporting. This inquiry will be the first study of its kind to examine all the underlying conditions for success in the global company of tomorrow, involving engagement with stakeholders from across the world in business, government and civil society.

Nandan Nilekani said,

"Globalisation and technology advances have meant that the power of business to benefit society is greater than ever before. Businesses today are being called on to accept more responsibility in the development of societies in which they operate, including investing in human capital development and creating further opportunities for growth. I have agreed to co-chair the Tomorrow's Global Company inquiry because we believe that we can blend our experience of social and corporate responsibility from the east with the established practices of the west to create a new vision for the role of business in society."

The aim of the inquiry is to establish the agenda for action by business and key partners such as government and NGOs. It is impossible to predict in precisely what areas this agenda will develop: that is the task for the Inquiry Team. The final report will be published in the first half of 2007.

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Notes to Editors:

1. About Tomorrow's Company

Tomorrow's Company is a not-for-profit research and agenda-setting organisation committed to creating a future for business which makes equal sense to staff, shareholders and society. Its business-led programme of publications, events and other activities focuses on three issues fundamental to the future success of business:

- * an improved investment system
- * an inclusive approach to leadership and governance
- * and closing the gap between business and society.

Having had a strong influence on business leadership and governance in the UK, Tomorrow's Company is now approaching these issues on an international basis under the theme of Tomorrow's Global Company.

2. About the Tomorrow's Global Company inquiry

- * The inquiry process involves interviews, consultations, desk-top research, call for evidence via websites
- * Although the inquiry will be business focused, it will not be business exclusive. At the heart of the process is a team which has been drawn from the leadership of the inquiry member organisations. It will engage a broad range of stakeholders and will involve representation from business, civil society, governments and consumers from across the world.
- * This will include a programme of over 60 interviews and 15 consultations conducted internationally with members of the Inquiry Team, their executive team, senior representatives from other influential organisations, and experts including internationally renowned writers, academics and key-influencers. In addition there is also a public call for evidence providing an opportunity for individuals outside the inquiry to engage with the process.
- * It is intended to report in the first half of 2007.

3. Submission of evidence for the Tomorrow's Global Company inquiry

- * Due to the nature of the inquiry it is key to have input from all stakeholders. The Inquiry Team would welcome input from other organisations and individuals based around the key four questions being explored.
- * To submit evidence for the inquiry visit www.tomorrowcompany.com/global
- * All submissions should reach Tomorrow's Company by 15 September 2006.