

The Corporate Human Rights Benchmark Initiative

The competitive nature of the market is a powerful driver for change. The Corporate Human Rights Benchmark will build on a competitive approach to drive better human rights performance by companies through developing a transparent, publicly available and credible ranking of corporate human rights performance. The Benchmark Initiative is a new project that brings together six leading organisations to establish the world's first free and public benchmarking of human rights policy and performance of hundreds of companies around the world.

There is already considerable evidence that public transparency combined with public rankings of companies' performance is a powerful tool in driving a 'race to the top'. The Initiative can make an important contribution to creating greater corporate accountability, incentivising business behaviour and creating greater leverage for policy-makers, investors, communities and consumers.

The Corporate Human Rights Benchmark Initiative will

- Make corporate human rights performance easier to see and simpler to understand for a wide range of audiences.
- Commend and reward companies doing well while pointing the way forward to better performance.
- Enable investors, civil society and regulators to challenge companies where performance is poor and improvements are necessary, using an evidence-based approach to improving corporate accountability.
- Introduce a positive competitive environment encouraging companies to race to the top of the annual ranking.

Expected Impacts

- **Investors** will be better equipped with information to direct investments at companies actually performing against human rights standards and away from those who are not.
- **Business** will be incentivized to make information publicly available and when adverse events do occur they will be more likely to demonstrate "learning" resulting in greater preventative measures as well as adequate remedies for victims.
- **Civil society, communities and customers** will be empowered to make well-informed choices about specific companies and products through greater transparency and better data on performance, and will have better information to encourage and pressure for advances by companies.
- **Policy-makers** will have an objective means by which to focus on those companies and business sectors that have the greatest human rights impacts and in particular those which are underperforming against significant human rights risks, highlighting where regulation and incentives might be necessary.

Expected Outputs

- 2015:** The Initiative will conduct a worldwide consultation on the proposed transparent and public methodology with an accessible online portal. A pilot ranking of 250 companies will be tested with diverse stakeholders.
- 2016:** The Initiative will produce its first free and public ‘official’ ranking of 300 companies will be launched online based on a transparent public methodology.
- 2017:** The Initiative will produce a free and public ranking of 500 major companies from around the world.

Contacts & Support

The Corporate Human Rights Benchmark Initiative is intended to be an open source, publicly available ranking of companies. To fully ensure its independence, the Benchmark Initiative will not receive funding from any companies, except for investors. The Initiative is currently receiving start up financial support from foundations and governments to launch the development of the methodology. The Initiative is currently looking for further, sustainable funding to make the Benchmark available on an ongoing basis.

If you would like to support the Initiative, please contact us:

<http://business-humanrights.org/en/support-for-corporate-human-rights-benchmark>

Recruitment

We are currently recruiting a Programme Manager for the CHRB. Details can be found at:

<http://www.ihrb.org/recruitment.html>

About the Partners

Aviva Investors is a global asset management business dedicated to building and providing client focused solution and part of Aviva plc, one of the UK's largest insurance services providers.

Business and Human Rights Resource Centre is an international NGO that tracks the human rights impacts (positive & negative) of over 5600 companies in over 180 countries making information available on its seven language website.

Calvert Investments is an investment management firm and leader in sustainable and responsible investment strategies.

EIRIS is a global leader in the provision of environmental, social, governance (ESG) research for responsible investors.

The Institute for Human Rights and Business is a global “think and do” tank that provides a trusted, impartial space for dialogue and independent analysis to deepen understanding of human rights challenges and the appropriate role of business.

VBDO is the Dutch association of investors for sustainable development that aims at a sustainable capital market, considering financial as well as non-financial ESG criteria.