



Reputation Risk and Globalisation

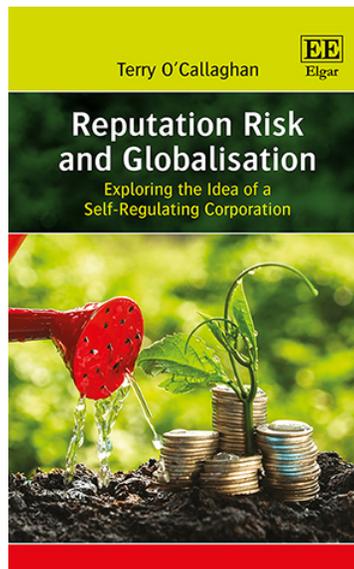
Exploring the Idea of a Self-Regulating Corporation

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Recently, multinational corporations have begun to reinvent themselves as socially responsible actors. This is largely in response to activist pressure. These activists have perceptively understood the link between corporate success and corporate behaviour. Corporate self-regulation has emerged as an important mechanism to counter this activist pressure. The author argues that corporations have a capacity for self-regulation because their reputation is critical to their success. As such, reputation is beginning to discipline corporate behaviour. The book first explores the link between corporate reputation, corporate behaviour and self-regulation. The author then compares and contrasts various studies of multinational corporations that have sought to self-regulate.

'Self regulation has an important role, as this book highlights, at the meeting point of corporate success and accountability. Often a misnomer, as much of self regulation is in fact part of a contract between business and society, named "civil regulation" in other contexts, and an ingredient of future governance innovation'

– Simon Zadek, Co-Director, UNEP Inquiry into the Design of a Sustainable Financial System, Switzerland



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