

WHAT IS THE BETTER BUSINESS ACT?

The Better Business Act is a proposal to amend Section 172 of the Companies Act 2006 so that companies are legally obligated to operate in a manner that benefits their stakeholders, including workers, customers, communities and the environment, while seeking to deliver profits for shareholders.

The Better Business Act (BBA) will transform the way we do business, so that every single company in the UK, whether big or small, takes ownership of its social and environmental impact.

The climate emergency and social inequality are profound and pressing problems, thrown into sharp relief by the COVID crisis, that can only be solved if we harness the enormous potential of entrepreneurs, innovation and enterprise.

Research shows that UK voters and consumers want business to do better. Three quarters of the UK public think business has a responsibility to protect the environment and the majority favour brands that do good in the world.

The BBA makes a straightforward request of the government: change Section 172 of the Companies Act to ensure that company directors are responsible for advancing the interests of shareholders alongside those of wider society and the environment.

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The world needs every business at its best - creating good jobs, helping to fix pressing problems and adding value to society. For the past half-century, business has become separated from the communities it needs to serve. The relentless pursuit of profit at all costs has contributed to a set of enormous challenges that threaten peoples' health, wealth and the natural world.

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USEFUL LINKS

- The Better Business Act: <https://betterbusinessact.org/>
- The Basic Principles Of The BBA: <https://betterbusinessact.org/about-the-act/>

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