

BritishAmerican Business, Inc. Survey 2002

Background

Objective

- To explore the differences and similarities between US and UK business leaders concerning corporate social responsibility

Method

- 300 individuals surveyed, 50% US citizens, 50% UK citizens

Survey Results Highlights

Most important reason for corporate responsibility

- Business ethics
 - UK: 64% US: 60%
- Ensuring trustworthy financial reporting
 - UK: 61% US: 68%

Main business benefit of corporate responsibility

- Overall license to operate, essential for long-term growth
 - UK: 51% US: 42%
- Improving brand image
 - UK: 47% US: 45%

Main step taken to ensure integrity and preparedness for exposures to vulnerability

- Senior management meetings to discuss
 - UK: 61% US: 63%

Confidence in protection of financial stability should financial crisis occur

- Yes
 - UK: 41% US: 56%
- No
 - UK: 59% US: 44%

Actions that should be taken to repair the reputation of US corporations

- Corporations should be as transparent as possible in all means of financial reporting

- UK: 51% US: 47%

Belief that UK companies will soon face financial scandals similar to US companies

- Yes
 - UK: 47% US: 60%
- No
 - UK: 53% US: 40%

Role of the media in reporting of recent scandals

- Created a place for debate on what proper corporate government should be
 - UK: 59% US: 46%

Belief that changes in US immigration legislation will negatively affect the US economy

- Yes
 - UK: 43% US: 23%
- No
 - UK: 26% US: 40%
- Don't Know
 - UK: 31% US: 37%

Conclusion

British and American business leaders are in fairly close agreement on most issues, as demonstrated by the similar percentages in the survey answers. There is a slight bias by Americans toward the bottom line over good corporate citizenship in comparison with Britons, but the difference is negligible. In addition, a slightly higher percentage of Americans than Britons believe that British companies will soon face scandals similar to those recently faced in the US. Other areas in question, including the importance of transparency in financial reporting and the role of the media in their coverage of recent scandals, elicited similar percentages from both groups surveyed.

Further information concerning this study can be found at <http://www.babinc.org>.