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3 APRIL 08

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Welcome to your new organisation

The new business mantra

By Tania Ellis

The business model of the future rests on an alliance between economics and humanism. Social entrepreneurs and visionary business leaders are showing us how to do good

THIS IS NOT CHARITY. This is business: business with a social objective, which is to help people get out of poverty." This is how the creator of microcredit and founder of Grameen Bank, Muhammad Yunus, describes the philosophy behind his endeavours to create both financial and social development.

Grameen Bank provides microloans to 5.6 million borrowers in 70 percent of all villages in Bangladesh. Some 96 percent of the bank's borrowers are women, the average loan is around kr 500., and 99 percent of the loans are repaid. In 2005, 3.5 billion kr. was disbursed.

Since Yunus conceived the idea of microcredit in 1976, his business concept has been replicated in 3000 banks in 58 countries, including the US, Spain, Germany, and - very recently - also in Denmark. Even large commercial banks like Deutsche Bank are starting to recognize the potential of microcredit.

Yunus' pioneering efforts were in 2006 honoured with the Nobel Peace Prize in recognition of the fact that his microloan concept constitutes a significant contribution to the fight against poverty, and consequently also to the preservation of peace.

It is no coincidence that it was a banker and an economics professor who were awarded this year's Nobel Peace Prize.

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Photo: Gareth Garvey

We know what you're thinking, but it's no computer manipulation. An iconic London taxi cab was loose on the streets of Copenhagen last week. Used by the Think London investment organisation to draw attention, the cab has travelled to the US, India and throughout the EU providing potential investors with information about the British capital on its digital interior. As the BIU and the BCCD celebrate their merger, more and more businesspeople will be thinking BCCD/BIU when they think of doing business between Denmark and Britain.

By Kevin McGwin

Two British-Danish networking groups are living up to the motto 'business through alliance' and combining their resources

THE BRITISH Chamber of Commerce and the British Import Union, two of Denmark's largest networking groups with connections to Britain, have entered into a merger deal they expect will "create one Danish-British association with the support of the British Embassy in Denmark and the Danish Embassy in the UK", the new combined

organisation expects.

The two organisations began discussing the possibility of joining forces in 2006, based on the recognition that they use similar strategies to appeal to similar groups.

That the BIU, however, draws its base from Danish executives and the BCCD from expatriate business professionals, meant that the two organisations would be able to add an important dimension to each of their existing memberships.

"We were striving to become a bilateral chamber," Davies, the BCCD chairman told The Copenhagen Post. "By joining together with the BIU we are today already a bilateral chamber."

With the merger, mem-

bership of the combined organisation, provisionally titled the BCCD/BIU, will stand at about 400 individual members from Britain and Denmark, and about 125 corporate members with headquarters of both countries.

Although the two groups have a similar goal of improving commercial and cultural relations between Denmark and Britain, their different backgrounds meant that a number of measures have been taken in order to ensure that everyone feels at home in the new organisation. For example, while the language of business of the combined organisation will be English, events will also be held in Danish.

Current BIU chairman Alf Duch-Petersen pointed out that

many of his members had held executive-level jobs in Danish companies. He saw blending that experience with the "eager beavers" of the BCCD as a good move, even though it would require an active effort to get the two groups to blend initially.

"Networking is actually why we are here though," Pedersen said. "Once people start talking, they disregard things like their background and their age and find that they have common interests. For us, of course, that common denominator is British-Danish/Danish-British."

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CSR

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Social capitalism is beginning to make its mark, and visionary business leaders and social entrepreneurs like Muhammad Yunus are showing us that economics and humanism can go hand in hand.

Social entrepreneurship

Social entrepreneurs develop innovative immaterial or material solutions in terms of new concepts, products or services to serve people's needs or solve social problems. In other words, they create social innovation.

Their social missions can range from preservation of the environment and alleviation of poverty to the creation of job opportunities for people with disadvantages.

One example is the Danish IT company, Specialisterne, which was founded in 2004 by Thorkil Sonne, a father to a son with autism. Sonne could see that his son's future was most probably an early retirement pension because most jobs nowadays demand social skills.

So instead of forcing people with autism to acquire skills that are difficult for them, Sonne created Specialisterne - a new business niche that provides people with autism to use their special abilities for work tasks that require a sense of detail, precision and regularity.

Today Specialisterne has 37 employees who use their special skills to solve tasks like software testing, data entries and several kinds of quality control for large companies like Oracle and Microsoft. The company operates on market terms, it reached kr 7 million turnover in 2006, and is now expanding to other countries.

Alternative business models

Within the past 15 years there has been an explosive growth within the category of socially entrepreneurial businesses. Experts believe that this growth in fact exceeds the explosion of commercial busi-



Many companies are finding that benefits of approaching corporate social responsibility can be seen on the bottom line

nesses that occurred during the dot-com wave in the 1990s.

Therefore, the international research consortium, Global Entrepreneurship Monitor (GEM), decided to conduct their first pilot research on social entrepreneurship in the UK in 2003-4, followed by another survey in 2005, conducted by the British Department of Trade and Industry.

The surveys showed that businesses with social or environmental objectives, whose surpluses are principally reinvested for that same purpose, generated a total annual turnover of some £18 billion, and employed over 775,000 people. Furthermore, they created five times as many jobs, six times more turnover, and a higher turnover per employee than traditional businesses, which only operate with financial objectives.

The conclusion of the Department of Trade and Indus-

try was that this kind of enterprise represents an "alternative business model for delivering services and spotting market opportunities, which can have significant benefits for the community".

From CSR to CSI

Whilst many social entrepreneurs are creating innovative business solutions that help them succeed with their social missions, hardcore capitalists are realizing that there is money to be made from including environmental and/or social concerns in their business strategy. It is simply the way to ensure the company's long-term viability. To do good and do well is the new business mantra.

This practice is often referred to as corporate social responsibility (CSR), and is becoming an integrated element of doing business. In the UK, for example, 90 percent of the 100 largest listed companies

have an ethical codex, and in Denmark three out of four small to medium-sized companies work with social responsibility in some form such as ethical supply chain management.

CSR efforts have often come as a reactive response to pressures from customers, employees, suppliers, communities, investors, activist organisations and other stakeholders. Visionary business leaders are, however, already taking the next proactive step forward.

They are shifting from corporate social responsibility (CSR) to corporate social innovation (CSI). In other words, companies are putting the development of innovative solutions that meet social needs or solve problems in society into the core of their business activities.

New business opportunities

One example of this new business logic is ecomagination,

a sensational strategic shift that one of the world's largest corporations, the multinational technology and services company General Electric (GE) launched in 2005. With the new strategy General Electric has committed to building innovative solutions that solve today's environmental challenges and benefit society.

According to General Electric chief executive, Jeffrey Immelt the new strategy was launched "not because it is trendy or moral, but because it will accelerate our growth and make us more competitive".

Vestergaard Frandsen, a Danish company, focusing on solutions for disease control, is another textbook example.

The company's first breakthrough was PermaNet, a polyester mosquito net treated with a chemical that dissolves the malaria mosquito's legs, after which it loses the ability to fly, sting and spread the malaria

parasite into people's blood. Vestergaard Frandsen produces about 2 million mosquito nets a month, and PermaNet accounts for 90 percent of the firm's turnover of \$31 million.

In 2005, the company introduced Lifestraw, a 25-cm drinking straw with built-in filters that enables users to drink water from any source, no matter how contaminated, without health risks. Priced at less than \$ 10 per straw the invention is expected to have a massive impact on the life quality of millions - if not billions - of people; 1.1 billion people do not have access to clean drinking water, causing 80 percent of all illnesses in developing countries.

UK and Denmark activities

There is an increased public awareness of both the social and financial potential within the field of social business.

The UK already has a minister with responsibility for CSR, a strong "sector" of social enterprises, and a CSR Academy to help commercial businesses embed CSR principles (www.csracademy.org.uk).

In Denmark a cross-ministerial work group is currently in the process of fine-tuning the first Danish "national action plan for CSR". The Danish Commerce and Companies Agency (DCCA) is running a project with focus on "CSR-driven Innovation" (www.csrinnovation.dk) to support the social business potential among Nordic small and medium-sized enterprises.

Furthermore, the Danish government has just granted funds to a Centre for Social Economy (www.socialokonomi.dk), which will be playing an active part in developing the field of social entrepreneurship in Denmark.

Tania Ellis, Executive MBA, is a speaker and consultant on social business trends, and author of "De Nye Pionerer" (Jyllands-Postens Forlag) on social innovation and entrepreneurship. www.taniaellis.dk.



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