

## Business in Times of Disruption: Leading by Example During and After the COVID-19 Crisis

10:00-11:30 (Bangkok time, GMT+7), 11 June 2020

United Nations Virtual Forum on Responsible Business and Human Rights

New Challenges. New Approaches.

Asia and the Pacific | 9-11 June 2020 | [www.rbhrforum.com](http://www.rbhrforum.com)

---

### Background

Six months ago, at the Business Roundtable, 181 CEOs [committed](#) to lead their companies for the benefit of all stakeholders – customers, employees, suppliers, communities and shareholders via new Statement on the Purpose of a Corporation. Who would have thought that this commitment will be put to a litmus test so soon? COVID-19 and the societal, political and economic chaos caused by it has posed significant challenges for businesses to act responsibly and respect human rights. The same CEOs have to strike the right balance between managing the competing responsibilities towards their employees, suppliers, customers and investors as they absorb deficits and stable cashflow. However, leaders are distinguishing themselves from laggards amidst this ambiguity and many have risen to the challenge to contribute positively. At the same time, an increase in layoffs and labour rights abuses is noted widely. Additionally, large corporations and corporate lobbies have taken advantage to weaken regulations for profits.

### Session Description

Businesses across the globe are trying to stay alive in the face of significant economic downturn and a potential global depression. Nonetheless, can they still act responsibly, and if so, how exactly? Further, can businesses benefit from doing so, even though they may incur additional costs or forego revenue or profits in the short term? What should business do when they are compelled or required to act irresponsibly by States? This session seeks to provide some clarity on these issues to businesses and share good practices undertaken by the businesses in times of COVID-19, especially those practices that are aimed at ensuring that adverse human rights impacts (potentially) resulting from core business activities are addressed.

### Session Objectives

This session aims to:

- Highlight how companies can strike a balance between surviving and doing the right thing;
- Identify existing responsible business practice relating to COVID-19 and core business activities;



- Provide industry- or issue-specific good practices, as well as practices transferable across industries or issues.