

## Oration for Philippa Foster Back

To be Delivered on Friday 20 July 2018 11am by Dr Maja Korica

Vice-Chancellor

Our honorary graduand this morning is the Director of the Institute of Business Ethics – the IBE. I am delighted to introduce PHILIPPA FOSTER BACK.

Philippa became Director of the IBE in 2001. She brought to the position twenty years' experience in the higher echelons of business in the UK. Her career began at Citibank NA, from which she joined Bowater in their Corporate Treasury Department in 1979, leaving as Group Treasurer in 1988. She was Group Finance Director at DG Gardner Group – a training organisation – prior to joining Thorn EMI as Group Treasurer in 1993 until 2000. She has been involved in the scrutiny of operations at the highest national level: she was an NED at the Ministry of Defence and chaired the Defence Audit Committee from 2002 to 2007; from 2007-2008, she served on the Woolf Committee which

looked at ethical business practice in BAE Systems plc. She is a Visiting Fellow at Oxford's Saïd Business School, sits on the boards or advisory boards of the Chartered Institute for Securities and Investment and RAND Europe, and is Honorary Vice-President of the Employee Ownership Association. She was awarded an OBE in 2006, and received the Business in the Community Sieff Award in 2008. In 2014 she was awarded an MBE for services to UK Antarctic Heritage. This is for Philippa a very personal interest – her grandfather was a geologist with the Scott Expedition and, as Chairman of the Antarctic Heritage Trust, 2006-2013, she was involved in planning the landmark commemoration service in St Paul's in 2012 to mark the Expedition's centenary. She still chairs the Antarctic Place Names Committee.

Philippa has been an eloquent advocate for the IBE's mission – 'to advance public education in business ethics ... with particular reference to the study of ethical standards in the management of industry and business'. The IBE works primarily by providing training and advice and Philippa's success as its chair is well demonstrated by the number of universities – including, of course, Warwick – that now include culture and ethics as part of their business study courses. And the IBE's work and influence is not confined to the UK – its anti-bribery and corruption app has been downloaded in 95 different countries. Philippa herself is in great demand as a speaker on business ethics issues. In the

context of what she calls ‘the consumer backlash against misbehaving companies’, she stresses the importance of instilling a good culture throughout the entire company – an open culture allowing employees to speak up, based on values such as respect, responsibility, fairness and integrity. ‘A successful business,’ she says, ‘will be all the more successful for taking into account its role in society and its relationships with all stakeholders. The shareholders will get a higher return if a company is trusted, gets repeat business and has a happy workforce that is productive.’

At a time when many companies are still struggling to regain the trust of their stakeholders, Philippa Foster Back’s organisation provides invaluable advice and training. And, of course, her work has a particular resonance with this morning’s graduating students, most of whom are embarking, or in many cases returning, to a career in business and industry. It is a great pleasure to welcome her to Warwick today.

Vice - Chancellor, in the name of the Senate, I present to you for admission to the degree of Doctor of Laws, *honoris causa*, PHILIPPA FOSTER BACK.