FOR IMMEDIATE RELEASE

TOP ORGANIZATIONS UNITE TO SUPPORT GLOBAL OATH INITIATIVE
United Nations lends support to ‘Hippocratic Oath’ for business managers

(GLENDALE, Ariz.) March 1, 2010 — The Oath Project, the United Nations Global Compact, and the Principles for Responsible Management Education today announced an alliance to support the cause of a professional oath of honor for managers worldwide.

The Oath Project was first announced in conjunction with the launch of the Global Business Oath, an initiative of the World Economic Forum’s Young Global Leaders. The Young Global Leaders initiative added a strong voice to a global movement that includes similar efforts in business schools around the world, including at Thunderbird School of Global Management which adopted a professional oath of honor in 2005, and a group of Harvard MBA students launched in 2008 a grassroots effort (MBAOath.org) that has been supported by hundreds of MBA graduates around the world already.

The Oath Project was established by Thunderbird President Ángel Cabrera and Harvard business professors Rakesh Khurana, Rob Kaplan, and Nitin Nohria in an effort to coordinate the efforts of these multiple initiatives into one voice. The UN Global Compact and the Principles for Responsible Management Education join a group of founding Partners that includes the World Economic Forum's Young Global Leaders, the MBA Oath, the Aspen Institute, and the Association of Professionals in Business Management.

In an effort to help facilitate and support the practical applications of a professional oath for managers, the United Nations Global Compact is advancing the Oath Project in partnership with the UN-backed Principles for Responsible Management Education (PRME), an engagement platform supported by nearly 300 business schools and other academic institutions worldwide to promote responsible management education.

“The Principles for Responsible Management Education (PRME) initiative endorses the Oath because it could become a fitting tool to place at the core of management education the values of sustainability and good corporate citizenship,” said Manuel Escudero, Head of the PRME Secretariat. “The Oath, as a personal commitment of students to uphold ethical values in their future careers, should be a logical result of the mindset created by the PRME approach to business education. Both PRME and the Oath reflect the same urgent global need for a new generation of leaders committed to serve society from their future position as managers.”

The Oath Project forges an important link between individual ethics and corporate responsibility,” said Georg Kell, Executive Director of the UN Global Compact. “Aligning business strategies and operations with universal values such as those advanced by the Global Compact requires sincere personal commitments to responsible leadership. The Oath Project represents a critical effort to embed management education and training in a broader context of business ethics.”

“For business to fulfill its promise and responsibility to society and to serve the public interest, we need to address root causes of less than satisfactory, and even socially damaging, behavior by individuals and institutions,” Cabrera said. “The global financial crisis demonstrates the enormous
responsibility business leaders hold, not only in their companies, but in society at large. Managers are entrusted with incredible power to create or destroy value, and in so doing, affect the lives of thousands if not millions of people. This is a power that should not be taken lightly and, as with medical or legal professionals, requires professional standards and ethics that govern its use.”

It is the intent of The Oath Project to serve as a platform or “hub” that supports and enhances the work of the many individuals and organizations who have committed themselves to advancing the concept of the Oath worldwide. The leaders of The Oath Project agree that for the broader project to succeed, it is necessary to come to consensus around a single oath, though constantly improving, for all to share.

“The idea of a ‘hippocratic Oath’ for business managers is certainly not new,” said Rich Leimsider, Director of the Center for Business Education at the Aspen Institute. “But it is an idea whose time has come – and we’re delighted to be a part of The Oath Project, this global effort to coordinate and amplify the work of our constituent partners. Alone, an Oath may be insufficient to effect real change. But we are working together to build a robust professional culture that can transform the practice and aspirations of management, worldwide.”

The Oath itself is the result of global, multi-stakeholder process. It is designed to inspire individuals to the high standard of business as a profession.

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**About The Oath Project**

The notion of management as a profession, and various iterations of a business oath, have been debated for more than a century. The Oath Project is an independent, nonprofit, organization, incorporated in 2009. The Oath Project serves as a platform to support the work of the many individuals and organizations that are committed to the Oath. Our founding partners include the World Economic Forum's Young Global Leaders, the MBA Oath, the Aspen Institute, the UN Principles for Responsible Management Education, the UN Global Compact, the Association of Professionals in Business Management, and Net Impact. The Aspen Institute serves as The Oath Project secretariat and provides staff, website and other infrastructure support.

**About the United Nations Global Compact**

Launched in 2000, the United Nations Global Compact is a both a policy platform and a practical framework for companies that are committed to sustainability and responsible business practices. As a multi-stakeholder leadership initiative, it seeks to align business operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption and to catalyze actions in support of broader UN goals. With over 7,000 signatories in more than 135 countries, it is the world's largest voluntary corporate responsibility initiative. More information: www.unglobalcompact.org

**About the Principles for Responsible Management Education (PRME)**

The Principles for Responsible Management Education (PRME) provide an engagement framework to inspire and champion responsible management education, research and thought leadership globally. The Principles are inspired by internationally accepted values such as the principles of the United Nations Global Compact and seek to establish a process of continuous improvement among institutions of management education in order to develop a new generation of business leaders capable of managing the complex challenges faced by business and society in the 21st century. More information: www.unprme.org