

BABi's Channing Corporate Citizenship Awards Dinner

Introduction from Ian Stopps CBE, Chairman, BABi and Chief Executive, Lockheed Martin UK Ltd

My Lords, Ladies and Gentlemen.

Good evening and welcome to this, the inaugural Channing Corporate Citizenship Awards Dinner. May I first thank our principal sponsors, Control Risks Group and Burson-Marsteller, and our supporters BP, Fortnum & Mason, KPMG and Lockheed Martin, who have made this evening possible.

Previously known as the AmCham William E Channing Award, this coveted award has, over the years, been bestowed upon many leading international statesmen, including Baroness Thatcher, Lord Carrington and Senator Mitchell. However, the award has now taken on a new dimension. Renamed the Channing Corporate Citizenship Award, it has been changed to be more relevant to today's business environment and to recognise the importance each of us in industry must place on Corporate Social Responsibility.

BritishAmerican Business Inc, as a leading transatlantic organisation, wanted the new award to recognise pioneering transatlantic business leaders who not only stand head and shoulders above others in terms of their business activities but who are also innovative in their efforts to engage with the challenges of corporate responsibility and governance. This seems even more relevant given recent major corporate scandals. Tonight, therefore, I have the honour of presenting the inaugural Channing Corporate Citizenship Award to Lord Browne, Group Chief Executive of BP.

When Lord Browne graduated from Cambridge in 1969 with a first class degree in physics, a career in academia was widely predicted by his tutors and friends. However, a conversation with his father, during which he was asked: "Do you really want to live in England the rest of your life," was to steer Lord Browne in a different direction and into a career with BP – something Lord Browne says his friends at college described as "a rather odd thing to do". Academia's loss was to quickly prove industry's gain. BP soon recognised his talents and in 1980, as one of the company's "brightest and best", he was sent to Stanford University, from which he characteristically graduated top of his class with an MSc in business studies. His spectacular career has seen him rise quickly through the ranks of BP, becoming their youngest ever Chief Executive in 1995. In 2002, after seven years in the position, the BP board asked Lord Browne to stay at the helm for another six years – a challenge he readily accepted and a very visible endorsement of the faith the BP board has in his leadership.

Corporate Citizenship is something Lord Browne takes very seriously. Under his leadership, BP has become renowned for its philanthropy, having sponsored everything from a tiny theatre in the East End of London to the Royal Opera House: in 2003 alone, the company invested several millions of dollars in community-based programmes and organisations around the world. It is also a fact that BP was one of the first transatlantic companies to sign up to the Sarbanes-Oxley Act in 2002, which mandates processes and standards for corporate behaviour. His forthright and pioneering position on environmental responsibility in the oil and gas industry and painting BP "green" are well recognised.

An inspirational leader, he is also undoubtedly one of the world's most influential executives, yet, as a journalist once wrote, Lord Browne seems to have no enemies and few critics or detractors. Colleagues recognise his professionalism, his capacity for hard work and his intellectual calibre. He was voted the "Most Admired CEO" by *Management Today* magazine three years in a row.

Lord Browne is also extremely well travelled. In fact, his dream when he first joined BP was to travel to America. When the company actually sent him to Alaska, he commented: "That wasn't quite what I had in mind!" However, the then 21 year-old engineer soon used the opportunity to his advantage when the Alaskan oil rush allowed him to quickly prove his abilities. Since then, his career has taken him all over the world and he has held posts in Anchorage, New York, San Francisco, London and Canada.

Lord Browne sits on numerous advisory boards and councils, and, among many other honorary positions, is a trustee of the Chicago Symphony Orchestra. He is a non-executive director of the Intel Corporation, Goldman Sachs, and a trustee of The British Museum.

Lord Browne was knighted in 1998 and was made a life peer in 2001.

It is therefore with great pleasure that I present Lord Browne with the Channing Corporate Citizenship Award.

Lord Browne, will you please join me on the stage to receive the Award?

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