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ESG in focus: Human rights in the supply chain

By Lisa Beth Lentini Walker

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In a time of turmoil, knowing your supply chain and safeguarding your brand and its reputation are critical. Over the past decade or more, oversight of supply chains has shifted from mere financial and operational capabilities to a far more sophisticated model of third-party risk management. Understanding the impact of areas like cybersecurity and privacy on companies within a value chain, along with appreciating potential anti-bribery/anti-corruption risks, has been in focus for a period of time. But where do environment, social, and governance (ESG) factors sit in the supply chain, and specifically, how do organizations ensure that an emphasis on fundamental human rights is observed? According to Doug Chia of Soundboard Governance, “human rights issues in supply chains have long been major concerns for faith-based investors and SRIs [socially responsible investors], with little attention paid by others. But because of today’s global supply chain failures, geopolitical environment, and focus on systemic risks, the largest institutional investors need to be more attuned to human rights in supply chains from a governance perspective. The Russian invasion of Ukraine drives this home with an exclamation point!”



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