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Dian Zhang (dian.zhang@gartner.com) is a Research Senior Principal at Gartner in Arlington, Virginia, USA.

Does your company need a stand-alone human rights policy?

By Dian Zhang

Organizations are reconsidering ways to demonstrate their commitment to human rights. Developing a stand-alone policy is one aspect that chief compliance and ethics officers can help with.

Why a stand-alone policy may be necessary

Traditionally, companies put out a brief statement to declare their support for human rights or include such language in their codes of conduct. It's still a common approach—44% of legal and compliance leaders employ this practice, according to a Gartner poll in a September 2023 webinar.^[1] But this approach appears less sufficient today, as companies are under pressure to take a broader scope of actions to assess, avoid, and disclose risk in the human rights space.

A dedicated human rights policy can help organizations lay out comprehensive standards in response to increasing expectations from:

- **Environmental, social, and governance (ESG) stakeholders.** Seventy-two percent of business leaders report increased ESG commitment in the past 12 months.^[2] Shareholder proposals and media reports continue to put human rights concerns within companies and their supply chains under public scrutiny.
- **Global regulators.** Under new laws such as the European Union's Corporate Sustainability Reporting Directive, subject companies must report social issues—including human rights—in their workforces, value chains, affected communities, customers, and end users. Furthermore, there are existing laws—such as the U.K.'s Modern Slavery Act—with specific mandates that apply to businesses operating in those jurisdictions.

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