

Good evening, Secretary–General, ladies and gentlemen,

It is with great pleasure that I take this opportunity to speak to such a distinguished audience.

Today I am addressing you as President of the Spanish Corporate Reputation Forum - to present a project with **two innovative** features:

- It is the **first business initiative** to promote Millennium Development Goals
- It is **based on an alliance** of eleven companies that compose the Corporate Reputation Forum

“Responsibility means never losing the capability to respond”

We can apply this phrase to **company behaviour in today’s world**, which is what congregates us around this Global Compact Summit.

Are we taking the necessary steps to deal with the challenges of today's world?

During the last century business activity has been a fundamental element for prosperity and social well-being. Now, our main challenge is to help extend **equal** prosperity throughout the world.

Therefore, responsible corporate behaviour is the answer

The Corporate Reputation Forum, shares this view.

We are a group of eleven Spanish-based companies from diverse business sectors, all Global Compact members.

We recognize the 10 Global Compact Principles as a minimum standard for corporate behaviour, while the Millennium Goals are the threshold for global sustainability.

This principle has been the underlying reason to promote a very special project, and with pride I would like to share it with you all.

We were looking for a **long-term** project in support of the Millennium Development Goals.

The Forum contribution has materialized in a wide communication campaign, with a deep social impact.

Our **purpose** is twofold:

1. Contribute to **increase awareness** on the MDGs and
2. **make obvious what the Spanish Forum companies are doing to help achieve them**

There are two main reasons why we contemplated helping: our communication potential and our commitment to society

First, the Forum companies have a strong communication potential, and well-recognised brands

- We are present in more than one hundred countries,
- with seven hundred thousand employees
- and eight hundred thousand customers.

Second,

- Our companies have shown **deep commitment** and loyalty towards the societies where they operate.
- From our position in society, we aim at contributing to their progress and to the achievement of the Millennium Goals

But the Corporate Reputation Forum could not do this on its own. We were lucky to have young talents contributing to creativity, audio-visual direction and soundtrack.

And on top of this, we are honoured to count on the endorsement of the United Nations Development Programme and the Global Compact.

Children are the future, and the most vulnerable to issues addressed by the Millennium Goals.

With this in mind, we thought that a little girl was the best qualified narrator for our campaign, who would be the best person to deliver our message worldwide.

Joana, she is a symbol of the MDGs

Aged 9, she is the voice of future generations; The witness of our commitment

And she is happy

These are some of the actions we took:

We started with internal communication and internet. Our primary targets in this campaign were our employees. We trusted their sensitivity to Joana's message and their motivation to spread it. We can only be grateful to their response.

In December 2006 a Christmas teaser was addressed to employees with the message:

“This Christmas, a very special person is drawing her dreams. Meet her!”

In January 2007, we presented the campaign and Joana's website, the main channel, was launched.

Forum companies sent an **e-mail to their employees**

Joana's website contains the relevant information on each of the Goals, targets and indicators, all in Joana's words. Related links to the official pages are also available. Part of Joana's website is reserved to communicate our commitment to society and the alignment of our social responsibility projects with the Millennium Goals

Followed by an interested audience, the average time that users spend in the site is around 33 minutes.

Posters in our premises, flyers, internal magazines, both on-line and off-line, banners in all Forum companies websites, have carried Joana around the World.

We extended the message to external channels:

- We have taken every opportunity to present our project in CSR related events to academic, social and business audiences, to an estimated 1.000 people. Today's presentations will double this figure.
- And we have applied part of our companies advertising budget to make Joana known to a wider audience.

Some of us have required specific formats for company use.

For example, Renfe, a rail transport company, has produced one million ticket folders.

Once more the message takes the audience to Joana's web page.

"Hi, my name is Joana, and I want to tell you how the world can be better for every one. If you want to know more about me and this beautiful project, I am waiting for you!"

In Repsol YPF, among other actions, we have programmed a short TV spot, and included an advertising feature in our shareholders magazine.

Telefónica has taken Joana to the streets in their telephone booths

I would like to conclude with a few comments on the role of business in society, where we started this presentation today. As CEO of Repsol YPF, I believe our role is to **create value for the societies** we serve. **Exclusive attention to profit maximization is not anymore** part of the attributes of successful, admired and long-lasting companies. I am convinced that successful businesses are those who serve their customers, offer employees a satisfactory workplace and career, and encourage the progress of communities in their area of influence. We see shareholder value as the measure of our success, not as a goal in itself. The energy sector is a good example of a business model that needs to **respond** to the challenges that arrive with economic growth, increasing well being and development. A global business by definition, we operate in diverse business environments and stakeholders.

Diversity is the key feature of our market. We develop our activities in countries with different cultures, demography, development, geography, politics. On many occasions, this implies different actions and approaches when dealing with the same global issue, be it climate change, human rights, labour conditions or health. **Success starts with the correct understanding of key challenges in each context.** We need an **open mind** to leave behind conventional strategies and identify those that can take us safely all the way through our business project. **Listen to the relevant stakeholders and work with them** is the best way to align our business model with our contribution to society. A recent publication from Fundación Entorno- Business Council for Sustainable Development defines the role of business in a Statement which I have signed on behalf of Repsol YPF: **To supply ever improving goods and services, to a larger number of people, creating value for all stakeholders and contributing to respond to the key issues of today's world.** **Spanish companies** are almost new-comers to the global arena. But I dare say that we have overcome this situation with our openness, effort and commitment. At the **Corporate Reputation Forum**, many of us, among others, have seen our day to day behaviour acknowledged by the Ftse4Good and Dow Jones Sustainability indices and the **Joana** project is evidence of our disposition to help build a better world for all.

Secretary-General, ladies and gentlemen, thank you very much for your attention. Now I would like to introduce you to Joana, who will explain in her own words why our combined efforts are worthwhile and needed.