

Modern slavery statement



Executive summary

The Boston Consulting Group UK LLP and The Boston Consulting Group Limited (collectively "BCG UK") is committed to addressing modern slavery risks in our business and our supply chain. This statement describes the actions undertaken by BCG UK during the financial year from January 2023 to December 2023, in relation to our responsibilities under Section 54, Part 6 of the UK Modern Slavery Act 2015 ("MSA"), to address and ensure that slavery and human trafficking is not taking place in any part of our business or our supply chains. In addition to publishing this statement annually on our company website (since 2017), we are also submitting it to report on the UK government modern slavery statement registry (from 2021 onwards).



About Boston Consulting Group

BCG has been a pioneer in business strategy since it was founded in 1963. Today, we work closely with clients to embrace a transformational approach aimed at benefiting all stakeholders—empowering organisations to grow, build sustainable competitive advantage, and drive positive societal impact. Our diverse, global teams are passionate about unlocking potential and making change happen, delivering integrated solutions through leading-edge management consulting, technology and design, and corporate and digital ventures.



Our policies and values

Guided by its Purpose and Values, BCG is committed to addressing modern slavery risks in its business and supply chain. The BCG Code of Conduct and the BCG Supplier Code of Conduct encapsulate our commitment to acting responsibly, backed by individual integrity and professional and ethical conduct. Integrity is at the centre of who we are at BCG – as an organisation and as individuals that make up the organisation. We are committed to instilling bold, truth-telling leadership and we will not tolerate any form of human rights abuse, including modern slavery or human trafficking, in any part of our business.

Our Code of Conduct sets out that all colleagues in the BCG community are personally accountable for behaving in a manner that is professional, lawful, and serves as a bridge between our purpose, our values, our processes and policies. We strongly encourage BCG colleagues to report any behaviours or activities that they believe to be unethical or unlawful either to a trusted member of staff or via our multiple channels of reporting, including our Ombudsperson program and 'Speak Up' Line, both of which are designed to prevent and identify misconduct and support BCG's aim to lead with integrity. Once raised, each concern is handled with sensitivity and in confidence, subject to any applicable overriding legal or regulatory requirements. Our Code of Conduct is distributed annually to all staff who by return must confirm they understand and are compliant with the Code.

In addition to the above, we organize workplace behaviour trainings to make sure we work in line with our company values, which include Integrity, Respect for the Individual and Diversity.

Our [Supplier Code of Conduct \(SCOC\)](#) outlines the minimum requirements that suppliers must meet in order to do business with BCG. The SCOC forms the foundation of our systematic approach to cultivating a more sustainable and responsible supply chain. To that end, BCG includes a link to the SCOC in all of our standard supplier contract templates. The SCOC establishes minimum requirements across four broad categories: business practices and ethics; labour practices and human rights; environmental regulations and protection; and protection of assets, intellectual property, and data. It also delineates the process for suppliers to use in reporting on their compliance, as well as the range of potential BCG responses to suppliers' failure to meet SCOC requirements.

In addition to the above-mentioned process and policies, we also have related policies that helps demonstrate that BCG is committed to ethical conduct in every aspect of its business:

- 1** ***Anti-Bribery and Corruption (“ABC”) policy**— states BCG’s position and business ethical conduct expected from BCG employees and the third parties we engage with.*
- 2** ***Human Resources (“HR”) policies**— where we engage with recruitment services agreements, we require agencies to comply with applicable laws. For all applications whether made through an agency or directly through our website/application system, we ensure that the same assessment process is adhered to for all candidates to provide a fair and transparent recruitment process. In addition, our non-discrimination policy affirms our position regarding integrity and respect for our employees in all areas during their employment with BCG.*



Our Approach to Supply Chain Risk Assessment

While professional services firms such as BCG are generally considered to have a lower risk of modern slavery, our diverse procurement needs extend across various sectors, all of which fall under the scope of the Modern Slavery Act. Throughout the reporting period from January 2023 to December 2023, we have identified key service and product categories, including Human Resources, Knowledge & Marketing, Professional Services, Facilities Management, and IT, which require additional scrutiny. For these transactions, we apply heightened scrutiny to any expenditure exceeding £100K. Our global sourcing team is rigorously attentive in these instances to ensure that our suppliers conduct their operations with the utmost integrity and comply thoroughly with all relevant laws and regulations, particularly those pertaining to the Modern Slavery Act.



Due Diligence

As a part of the onboarding process for new suppliers, we conduct searches for sanctions, bribery, corruption, negative news, and financial risk to identify any red flags or areas of concern. For suppliers that fall within scope of the Modern Slavery Act, with >£36m global consolidated revenue, we also seek further assurance on the actions they have taken to address the potential risk of modern slavery in their business and supply chains.



Following on from the assessment done in 2023, and spend during the year, we have identified four priority categories of Office Services, IT Hardware (mobile and laptops), Telecom, and Events as potentially high-risk areas for BCG. Suppliers are prompted to provide detailed information regarding their labour practices, recruitment procedures, and adherence to international labour standards.



Discussions were held with some of our significant operational contractors to better understand their approach to compliance under the Modern Slavery Act in their supply chain.



In 2024, we will conduct further due diligence sessions with other key contractors on the process to mitigate and manage modern slavery risk.



Our supplier contract template language requires compliance with modern slavery laws and principles that suppliers notify BCG UK of actual or suspected instances of modern slavery in their supply chains and maintenance of sufficient records to enable BCG UK to verify supply sources and give BCG the right to terminate for cause if suppliers do not comply with these requirements. For suppliers operating in countries without modern slavery laws, the United Nations Human Rights Council’s definition of modern slavery applies.

No infringements or violations have been reported this year in our operations or direct supply chain. We will continue to develop and strengthen our due diligence approach in the coming year.



Enhancements:

BCG incorporated the following methodologies to enhance measures to continue its journey to assess the risks related to Modern Slavery:

Enhancements	Details
 Strategic Partnership with ESG Service Provider	> BCG onboarded a new ESG Service Provider with a technology platform to enhance its ESG risk management capability. ESG risk assessments, including modern slavery requirements and risks, will commence through this new platform in 2024 to help continue our journey for effective modern slavery assessment.
 Modern Slavery Questionnaire	> As part of the Onboarding procedure, the Modern Slavery Questionnaire is rolled out to all new suppliers for BCG to assess the suitability on the risks envisaged from a Modern Slavery perspective.
 Training	> In FY2022 we introduced a Modern Slavery training module to key buyers across London Amsterdam and Brussels with a view to dispensing sufficient understanding of this topic and our approach to due diligence, risk identification and management. Following the success of the training provided to the key personnel in 2022, we ran a follow-up training in 2023 to continue to upskill our key buying personnel. > In 2023, BCG took a pivotal step forward in combatting modern slavery by delivering training to our functional operations heads. Recognising the risks attached to modern slavery, the training is curated with an aim towards raising awareness and fostering a deeper understanding about identifying and reporting any instance of modern slavery within our operations and supply chains.

Building on the enhancements outlined above, we are proud to announce that BCG UK has achieved accreditation as a Living Wage Employer. This certification further underscores our commitment to the well-being of our employees and demonstrates our dedication to fostering a fair and equitable workplace. This step aligns closely with our ongoing efforts to ensure full compliance with the Modern Slavery Act, reinforcing our resolve to uphold the highest ethical standards in all aspects of our operations.



Our commitment

Recognising the evolving and complex nature of modern slavery, we will continue to build capabilities and provide relevant training to ensure that our employees are well-informed to deal with the risk of modern slavery.

As a participant in the United Nations Global Compact (UNGC), BCG supports the Ten Principles on human rights, labour, environment, and anti-corruption, and is committed to respecting the UN Guiding Principles on Business and Human Rights. BCG is committed to incorporating the UNGC goals into the strategy, culture, and day to day operations of the firm. We provide fair wages for those who work on our behalf, we have no tolerance for the use of child- or forced-labour practices, and we will not knowingly do business with partners or suppliers that violate our policies and standards.

By empowering our key stakeholders with knowledge and resources, our organisation reaffirmed its commitment to upholding human rights, promoting dignity, and combatting exploitation in all its forms. We will continue to build on previous years' work in centralising our supplier management and governance framework.

Finally, we will continuously realign and implement appropriate measures in line with the UK government's guidelines in reducing and mitigating modern slavery risks in our business and supply chain.

Approval and Signature

This statement was approved on behalf the members of The Boston Consulting Group UK LLP on 27/06/2024.

This statement was approved by the board of The Boston Consulting Group UK Limited on 27/06/2024.

A handwritten signature in black ink that reads "Ben Holden". The signature is written in a cursive, flowing style.

Mark Ben Holden
Company Director of The Boston Consulting Group Limited
Designated member The Boston Consulting Group UK LLP