

# **VIOLATION** **TRACKER UK**

## **Comments of Support for Violation Tracker UK:**

*“The arrival of a UK version of Violation Tracker as supported by the Transparency Task Force and other partners is a game changing moment. Direct access to a trustworthy and comprehensive source of legal compliance is vital and Violation Tracker fills this key need. With 63,000 cases of transgression dissected, this heralds a new era of exposure for serial offenders and supports those fighting for higher standards whether they be regulators, analysts, companies or citizens. The massive upsurge in interest in sustainable finance and Environmental, Social and Governance (ESG) performance is vulnerable to green-washing and selective disclosure by companies. Violation Tracker can underpin many strands of work to ensure integrity in corporate behaviour, and make disclosures transparent regarding company and officer ESG performance.”*

- ***[Peter Young](#), Chairperson at ISO/TC 322 Sustainable Finance Committee; Advisory Board Member and Co-founder, The Broadway Initiative; Board Trustee and former Chair, Green Purposes Company; Chair, BSI Sustainable Finance Strategic Advisory Group; Co-founder and former chair of Aldersgate Group***

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*“Violation Tracker UK will be a fantastic resource for procurement officials, companies, shareholders, researchers, NGOs and anyone who has an interest or stake in corporate accountability. It will also allow us to monitor whether companies are being held to account adequately in the UK, which kinds of companies face regulatory and criminal sanction, and for which kinds of offending. It is set to be a tremendous boost to promoting corporate accountability in the UK.”*

- ***[Susan Hawley](#), Executive Director, Spotlight on Corruption***

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*“The Centre for Banking Research (CBR) at Bayes Business School (formerly Cass) endorses Violation Tracker UK. Researchers at CBR have benefited from the U.S. version of Violation Tracker and the data has enabled high-quality academic research recently published in leading peer-reviewed academic journal (Arnaboldi, F., Casu, B., Gallo, A., Kalotychou E., and Sarkisyan A. ‘Gender Diversity and Bank Misconduct’ Journal of Corporate Finance, forthcoming). In addition, the CBR Conduct Costs Project, which examines the causes, extent, and costs of misconduct for the world’s leading banks would also*

greatly benefit from a collaboration with Violation Tracker UK, as it will strengthen all of our efforts to improve data collection and foster transparency, reveal industry shortcomings and provide a framework for good practice across the banking sector.”

- **[Barbara Casu](#), Professor of Banking and Finance, Bayes Business School**

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“Proodos Capital and Fund4Impact fully support the work from Good Jobs First and the Transparency Task Force in launching the UK format of the Violation Tracker. In our capacity as investment managers and investors with impact in the public and private clean growth sector, as well as operators of a digital platform that acts as investor for impact (backed by the UK Government)) in allocating and redistributing financial resources from public and private sector stakeholders it is paramount to have full transparency both upstream and downstream with who and what form of financial and human capital we engage. The mission of our businesses is to accelerate ESG/ESG+/FESG taxonomy and to advance the UN Sustainable Development Goals (SDG) intentional and positive impact on the planet and society. It is not tolerable nor acceptable to engage with unworthy and unreliable organisations or individuals that willingly (or unwillingly) create harm to planet and society. The Violation Tracker is a catalytic tool that supports our undertakings for a more equitable, fair, honest society and a fully transparent governance. In combination with our own Impact Mapper tool (developed with the University of Oxford Innovation Hub) it constitutes a strong and meaningful screening taxonomy.”

- **[Antonio Potenza FRSA](#), Managing Director & Co-Founder, Proodos Impact Capital; Managing Partner & Founder, Fund4Impact**

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“As a commentator and a founder of the Centre for Investigative Journalism, Violation Tracker UK is set to become a valuable resource that enables commentators, investigators, regulatory organisations, government and investors to monitor and compare transgressions across a wide range of sectors. In my view this transparency will inevitably lead to an improvement in corporate behaviour which will benefit society at large.”

- **[Brian Basham](#), financial and political commentator**

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“I started using the Violation Tracker when it was available in the US, and I am very excited that data for the UK is now also available, through Violation Tracker UK, opening up many new possibilities for inquiry. Violation Tracker is my go-to resource to understand corporate misconduct at scale. It is the only resource on corporate misconduct that allows to test research hypotheses about the root causes of corporate misconduct because it is comprehensive and contains detailed information about cases as well as links to newspaper articles and court documents.”

- **[Dr. Marco Meyer](#), Principal Investigator of the Culpable Ignorance Research Group at the University of Hamburg.**

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*“Running compliance education programmes right across the financial sector (much in the UK, but also around the world), I get unsolicited approaches all the time from analysis firms wanting me to promote their offerings. As a behavioural psychologist and regulatory design analyst (niche skillset!) I quickly recognise that most of these propositions are methodologically weak – they tend to be bolt-togethers, often based on ageing trade surveillance software; old wine in new bottles. By contrast, there’s a very small number of analytic tools that I admire and promote, just because they’re inherently good, and without any personal incentive beyond the satisfaction of knowing they improve the quality of public knowledge and debate. On these criteria alone, I’ve promoted Violation Tracker through my teaching programmes for a couple of years now.*

*“There are very few ‘epiphany’ moments in professional life but Violation Tracker has brought one. Having succeeded in the US, it now brings to the UK the promise of finally cracking the ‘repeat offender’ problem which has dogged my sector (finance) for so much of its history. As the famous FICC-FMSB ‘Behavioural Cluster Analysis’ has identified, some parts of our sector have perpetrated the same patterns of customer abuse over 200+ years; all that changes is the delivery technologies.*

*“VT is a great analytical concept, very neatly executed. To borrow from the jargon of behavioural regulatory analysis, what it achieves is finally to open to general scrutiny the problem of ‘amoral calculus’. Many ideas are described, often hubristically, as ‘game-changers’; VT is the real deal.”*

- **[Dr Roger Miles](#), Author of *Culture Audit in Financial Services and Conduct Risk Management, A behavioural approach*; Contributing editor, *Thomson Reuters Regulatory Intelligence* and *LSE’s Behavioral Economics Guides*; and *Conduct SME, Finance Unlocked***

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*“ShareAction is excited about the launch of U.K. version of Violation Tracker and want to congratulate Good Jobs First and the Transparency Task Force on this achievement. Our coalition of progressive investors and asset managers will greatly benefit from having a unified, user-friendly source of data on workplace regulatory findings, environmental enforcement penalties, fair lending violations and other ESG criteria. Such a tool will strengthen all of our efforts to improve investor impact for good work and climate sustainability.”*

- **[Martin Buttle](#), Head of the Good Work Programme at ShareAction**

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*“The Violation Tracker database has been an extremely valuable resource in my research on firms’ community behavior. It provides an amazing range of details on firms’ misbehavior on a wide range of topics enabling important research on curbing UK firm misconduct. I use their data on employee safety in a number of projects to answer important questions in a post-Brexit regulatory world. The launch of Violation Tracker UK will make an already good resource event better.”*

- **[Lars Helge Hass](#), Professor of Accounting and Finance, Strathclyde Business School**

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*“Violation Tracker facilitated access for researchers to corporate violations data and greatly improved the transparency of the data. Our paper ‘CEO Risk-Taking Equity Incentives and Workplace Misconduct’ available at <https://bit.ly/3qTGsIr> draws upon Violation Tracker data. In this study, we show a positive link between the risk taking incentives embedded in CEO compensation packages and workplace misconduct. We test our predictions using regression and matched sample tests where we control for firm characteristics that might be correlated with workplace violations. We identify a reduction in discretionary expenses and increased pressure on employees to perform as potential channels through which CEO vega affects workplace misconduct.”*

*Rigorous research is an important step towards a fairer future. We endorse the expansion of Violation Tracker beyond the USA.*

- [Justin Chircop](#) (Lancaster University Management School)

[Monika Tarsalewska](#) (University of Exeter Business School)

[Agnieszka Trzeciakiewicz](#) (Hull University Business School)

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*“To progress, we must ‘confront the brutal facts’ and that is what Violation Tracker UK will help us all to do. I am confident that it will provide an invaluable resource for parliamentarians, press and public who can in turn hold large organisations to account for their corporate behaviour. The APPG on Fair Business Banking is fully supportive of this initiative and will make good use of the information in the fight against malpractice in the banking sector.”*

- [Kevin Hollinrake MP](#), Co-Chair, All-Party Parliamentary Group on Fair Business Banking

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*“Violation Tracker UK is a groundbreaking research tool for scholars working in Accounting, Finance and Economics. It is unique insofar as it collates detailed information on corporate regulatory infringements in one multi-functional, easy-to-use database. This is an essential resource for anyone studying corporate malpractice”*

- [Professor Adam Leaver](#), Professor of Accounting & Society, University of Sheffield

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*"We know that many financial services employers have paid hefty fines over the years; being able to easily search for the full details makes Violation Tracker a very useful tool for trade unions. Loyal staff are outraged by their employers breaking the rules because it undermines them too. Reminding management of their ability to pay massive fines when they are suggesting cutbacks or measly pay rises is a useful addition to ensuring that employees' voices are heard."*

- **[Dominic Hook](#), Unite National Officer for the Finance Sector**

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*"If policy makers, investors and civil society are to hold companies to account, they need access to comprehensive, objective and well curated data. That is what Violation Tracker UK will provide. This means that companies can be held to account for what has actually happened, rather than what has hit the headlines. It is thus a necessary part of the ecosystem needed to hold commercial organisations accountable."*

- **[David Pitt-Watson](#), Visiting Fellow, Cambridge Judge Business School**

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*"Violation Tracker UK is a game changer as providing a direct access to a trustworthy and comprehensive source of legal compliance, supporting those fighting for higher standards in corporate accountability whether they be regulators, analysts, companies, researchers or citizens. It contributes to ensure integrity in corporate behaviour and make disclosures transparent regarding company and ESG performance."*

- **[Prof. Aymeric Kalife](#), CEO of iDigital Partners and adjunct Professor at Paris Dauphine University**

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*"Violation Tracker UK is an impressive platform of information and analysis on key UK firms, industries and governments. It provides clear focus on who is doing what to whom in reality. The Tracker helps ensure the world is a safer and better place for all by slowing down the super rich violator firms and their hedonistic strategies to pursue profit and the accumulation of assets at any or all costs to the public and environment.*

*By publishing and recording these events it should help UK regulators increase fast and effective financial penalties and censure to stop or at least reduce the firms using strategies of paying fines as "the cost of doing business." HMTreasury should assist Violation Tracker by not allowing UK firms to offset fines as a tax reduction "service" in their company accounting. The Tracker is available free to the public: violationtrackeruk.goodjobsfirst.org"*

- **[Pauline Creasey](#), CEO JaDE Tech and Chair, Premier FX Liquidation Committee.**

*“Violation Tracker is a valuable tool to monitor and expose whether and how financial companies are being held to account for irresponsible lending. It supports our campaigns to make lending responsible, providing a one-stop shop to check where action has been taken against corporate malpractice. Now the tracker has expanded from the US to the UK, the tracker helps us monitor regulatory action in the world’s two largest financial centres.”*

- [Tim Jones](#), *Head of Policy, Jubilee Debt Campaign*