

BENEFITS OF ETHICS



COMPLIANCE
AND ETHICS

Running an ethical enterprise - and widely communicating to stakeholders your commitment to ethics - is a critical element in restoring trust in corporate South Africa. A public commitment to ethics is important to all stakeholders - owners, employees, suppliers, customers and the community at large - because it communicates the mission, vision and direction of the company. Assuming these elements mention your ethical culture and business purpose, they self-impose a set of standards by which your organisation and your people are measured.

Suppliers will know that favours or gifts will not sway your purchasing staff. Customers will know that your products and/or services are backed by integrity, and no inappropriate inducements will be offered. Employees will know that they will be treated fairly and with respect and that they have the company's ethical standards to uphold. The community will know that the business is a good neighbor in every sense of the phrase. Thus there are many positive reasons for a company to "go public" with its commitment to good ethics. We need to look beyond ethics codes as a risk-prevention device. We need to embrace ethics programmes as a way to enhance the reputation of the business. This will contribute to long-term success and be of value to every stakeholder. It is a badge of honor and, by staying on the offensive, you will not be an attractive target for business critics.

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The Top Ten reasons to concentrate on Ethics in your organisation.

1. **Attention to business ethics has substantially improved society.**
2. **Ethics programmes help maintain a moral course in turbulent times.**
3. **Ethics programmes cultivate strong teamwork and productivity.**
4. **Ethics programmes support employee growth and meaning.**
5. **Ethics programmes are an insurance policy**
6. **Ethics programmes help avoid criminal acts "of omission" and may lower regulatory penalties/fines.**
7. **Ethics programmes help manage values associated with quality management, strategic planning and diversity management — this benefit needs far more attention.**
8. **Ethics programmes promote a strong public image.**
9. **Overall benefits of ethics programmes: the Bottom Line**
10. **Last and most - formal attention to ethics in the workplace is the right thing to do.**

Reduce ethics risk by taking these five key steps:

- Honestly assess your needs and resources.
- Establish a strong foundation.
- Build a culture of integrity — from the top down.
- Keep a "values focus" in moments big and small.
- Re-evaluate and revise as needed.

**BOOK YOUR INITIAL HEALTH CHECK ON
HELLO@FLUIDROCKGOVERNANCE.COM.**
