Business ethics, the promotion of and Incident & Security Management software

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The Importance of Ethics

Most CEO's would agree that ensuring the ethical behaviour of your employees and supply chain is integral to your business' success and for maintaining positive relationships with all your stakeholders. It's somewhat surprising then, that even though 50% of FTSE 100 companies surveyed claimed to have an ethical policy in place, only 3% of these could actually provide the documentation to prove it.[1]

In addition, it's commonplace these days for business' ethical policies to come under public scrutiny. High profile cases such as the Leveson enquiry have pricked public interest and as a result, businesses and Government departments alike are frequently required to make their policies on business ethics public. So for a number of reasons, it's essential that companies can substantiate their claims of operating ethically.

Add to that the introduction of the Bribery Act 2010 which requires "adequate procedures" to have been put in place to prevent bribery, and you've got a really good case for making sure that your ethics policy is well-broadcast within your organisation, adhered to and well-documented.

1 http://www.mdx.ac.uk/aboutus/news-events/news/whistleblowing-research.aspx

"Some companies have famously used their ethical standpoint as a PR tool"

But if you're going to go to all that effort, wouldn't it be nice to get a little extra in return for your trouble? Some companies have famously used their ethical standpoint as a PR tool and have seen an increase in revenue as a result of improved public perception brought about by going public… Think The Body Shop, Coop, Avon etc.

It's called "**societal marketing**" and as a concept, holds that a company should make good marketing decisions by considering consumers' wants, the company's requirements, and society's long-term interests. It is closely linked with the principles of corporate social responsibility (CSR) and of sustainable development and perfectly fits with the issue of clarifying your ethical policies.

Most companies recognize that socially responsible activities improve their image among customers, stakeholders, the financial community, and other parties. Ethical and socially responsible practices are simply good business, resulting not only in a favourable public image, but ultimately in increased sales.

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The Body Shop International Plc. very successfully markets its products in accordance with its CSR strategy. It is the original, natural and ethical beauty brand. The company uses only plant-based materials for its products, is against animal testing, supports community trade; development of personal self-esteem, defends human rights, and promotes overall protection of the planet. They also have their own charity, The Body Shop Foundation, which assists those working to achieve progress in the areas of human and civil rights, environmental and animal protection

Avon cosmetics is another great example. In 1993 they started an initiative known as the Avon Breast Cancer Awareness Crusade in partnership with the National Alliance of Breast Cancer Foundation (NABCO). They started selling pink ribbon pins for $2 of which 50% was donated to NABCO. Through the campaign Avon sales representatives have raised billions of dollars for breast cancer education and access to early detection services for underserved woman and distributed 80 million flyers on breast cancer detection.

But, if you want to use your ethical approach as a marekting tool, you'll certainly need to make sure all your ducks are in a row. Does your staff know about your ethical policies? Do they regularly act upon them? Would they know what to do in the event they uncovered some unethical behaviour within your organisation?

"The introduction of the Bribery Act 2010, has given whistleblowing hotlines a starring role in the campaign to promote good corporate governance and ethical trade".

Once you know what your policy will be, it's time to consider how to make it public (internally at first) and how to ensure everything possible has been done to encourage staff to report any unethical behaviour they may uncover.

Whistleblowing Hotlines

The introduction of the Bribery Act 2010 has given whistleblowing hotlines a starring role in the campaign to promote good corporate governance and ethical trade. Whistleblowing hotlines are becoming ever more popular and with good reason. Not only can they protect you in a court of law by demonstrating you have "adequate procedures" in place to prevent bribery, but they clearly demonstrate to your employees and clients that you are committed to doing business in an ethical manner – which counts for a lot in terms of PR and corporate governance.

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Established in 1995, market leaders Expolink Europe Ltd. were the first outsourced whistleblowing service in the UK and Europe. Their global helpline supports over 20% of FTSE 100 companies, many FTSE 250 companies, Fortune 500 companies, local authorities, government departments, police forces, retail organisations, charities and multi-national corporates of all sizes, 24 hours a day, 365 days a year.

Incident and Security Management Software

More recently Expolink have added to their corporate governance arsenal by introducing Report Exec, an Incident and Security Management Software solution that is available as an Enterprise or SaaS solution.

The beauty of Report Exec is that it can be accessed from any web-enabled PC in the world, it's completely secure and allows those reporting unethical behaviour to do so completely anonymously. You can even track the progress of your report online. So if you felt uncomfortable submitting a report from the office, you could for instance, submit it from the privacy of your own home or even on a PC in an internet café.

Both these tools not only help you to provide a sound ethical platform for your employees; they help you to clearly demonstrate your ethical stand point to your clients and potential customers.

To find out more about how whistleblowing hotlines and Incident and Security Management Software can help your business, contact our corporate governance team on
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