CEOs for Ethics
CEOs
for Ethics
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Dear UN Global Compact participant,

I am writing to thank you for your participation in the United Nations Global Compact, and to ask for your leadership in creating a “Year of Tipping Points”.

The value of universal principles

It was 20 years ago this month that our late founder UN Secretary-General Kofi Annan first proposed the idea of a Global Compact between the United Nations and the world’s businesses. The universal principles on human and labour rights, respect for the environment and anti-corruption proposed by Kofi Annan as the basis of our relationship are as valuable and relevant today as they were then.

A topsy-turvy world

During the year gone by, many of us have felt the foundations of our world shifting beneath our feet. We have wondered if the excesses and abuses of decades past could return to rip apart the stability we considered our bedrock. We have seen facts challenged by absurd rhetoric and twisted logic. A small group of individuals are getting exponentially richer as billions are left behind in poverty, millions of desperate people are leaving their homes risking everything for a better life elsewhere, xenophobia is making a comeback and climate change threatens our very survival. In a topsy-turvy world, our Ten Principles can help restore our balance and steady our nerves.
Three years into the SDGs

Three years into the Sustainable Development Goals (SDGs), good progress is happening on many fronts such as alleviating poverty and bringing down child mortality. But there are huge gaps particularly on climate change and inequality — for women, young people and for workers in the global supply chain. This is where business can make a huge difference. So now is the moment in time when we can together begin to create the tipping points that can drive a more sustainable way of life as envisioned in the 2030 Agenda for Sustainable Development and measured by the SDGs.

A Year of Tipping Points

While many business initiatives towards the 17 Global Goals have been encouraging, we urgently need more companies to get involved. We need to scale up faster and we need to reach tipping points that will turn corporate sustainability from a nice idea into a practical, mainstream reality for businesses everywhere. The 2030 Agenda requires big and small companies alike to lead the charge towards a more sustainable future, including the investment community who can help steer the US$3 to US$5 trillion dollars needed annually to achieve the SDGs.

Achieving the SDGs by 2030 may be a tall challenge, but it is one that we must achieve for our own sake and for future generations. Getting there will require a deep transformation throughout society — starting with each of us as individual leaders.

How we work to support you

For my part, as leader of the UN Global Compact, I am pleased to see our 70 Local Networks creating awareness and catalyzing action on the ground. They provide our participants with the connections and expertise required to drive sustainability at the national and local level and are truly “Making Global Goals Local Business”. More than 80% of our participants say they are actively engaged in achieving the SDGs and, in more than two-thirds of our companies, the CEO is driving the Global Goals as part of a responsible business innovation agenda.

My colleagues and I are striving to equip all our participants with the necessary tools and resources to pursue corporate responsibility in their own way. A few examples include our new learning platform, the UN Global Compact Academy, our new SDG Reporting framework to help companies account for their progress towards the Goals and Ten Principles, and our Action Platforms that have been designed to enable businesses to innovate towards the Goals through our unique principles-based approach.

This year, we will be launching three new global impact initiatives to help stakeholders to drive tipping points and real world impact by: Driving the SDGs through Youth and Innovation, Closing the Climate Change Gap and Closing the Gender Empowerment Gap.

Through your leadership, I encourage you to continue your efforts to demonstrate that business is a true force for good. Whatever the world throws our way, let’s navigate towards the SDGs — always guided by our Ten Principles.

As Kofi Annan stated 20 years ago, and UN Secretary-General António Guterres continues to advocate today, Governments cannot do it alone. The transformational change to create a better world relies on business know-how and resources. In other words, leaders like you. Thank you for being part of the UN Global Compact. We look forward to working with you in the coming year, the Year of Tipping Points.
Gender equality had become a focus for businesses even before the SDGs, and business leaders are more aware than ever before of how a corporate approach to gender equality can impact business performance, and how improving gender equality in the workplace can improve creativity, productivity and performance as well as reputation.

Key barriers to achieving gender equality are gender based discrimination, violence, especially sexual harassment at workplace, and intimate partner violence, unequal share of un-paid care, domestic work or caring for children/elderly relatives, unequal representation at senior and leadership levels and lack of reproductive health access. All of these barriers can reduce the numbers of women in the labour market, increase the segregation of economy by gender or make it harder for a woman to pursue a career, especially in male dominated areas like science, technology, engineering and mathematics. For example, a woman may be discriminated in a job interview, she may be unable to maintain a regular job due to violence from her partner, she may be unable to leave home due to domestic responsibilities caring for children or relatives, or she may not be able to access contraception or other health support she

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Ethics and Sustainable Development Goal 5 – Gender equality

Ethics means different things to different people, but for businesses I think it comes down to having an ambitious business that is also ambitious about its impact on society and the environment. At the UN we would like to see sustainability and ethics activities linked to the Sustainable Development Goals (SDGs) as they apply to all – governments, businesses and civil society – and allow all sectors to align and track progress together.
needs to be able plan her career. All of these barriers can be addressed, in part, at the workplace. At UNFPA we help companies to design workplace initiatives to reduce these barriers and promote gender equality.

In Turkey, UNFPA is working with over 30 companies that are part of a partnership with the Turkish Industry and Business Association (TÜSİAD) and Sabanci University called Business Against Domestic Violence. This initiative supports companies to implement activities at the workplace to educate workers, prevent violence and provide support for victims, and in some cases perpetrators. In Belarus and Ukraine, UNFPA is supporting companies to adopt “family friendly” policies that allow both men and women to balance work and family obligations. Companies can trial a range of initiatives from flexible work time, flexible parental leave as well as incentives for men to get more involved in care provision to make it easier for both working mothers and fathers. Companies have found that integrating different approaches to work-life balance for families can reduce staff burnout and turnover, increase productivity of staff and attract new talent. In many cases the benefits to these gender equality activities generate cost savings. This provides an additional business incentive and shows that adopting an “ethical” approach can actually also be the most cost-effective approach.

Increasing gender equality is happening in all sectors and we rely on businesses to drive this change in the private sector. This shift in social dynamic requires a shift in perception and social norms, moving away from traditional stereotypes of men at work and women in the home, to a more equal and fair society. It supports men and women to make choices that balance employment and family life and therefore harnesses the full working power of a country’s population, not just the male 50%. Many men are now actively engaged in promoting gender equality, leading efforts at work and at home to be responsible fathers and take an equal share of parenting. New technologies are supporting these efforts, allowing men, women and companies to adopt more flexible work approaches to achieve balance that is right for the context today.

By promoting gender equality at the workplace, CEOs can pursue ethical leadership allowing people to thrive and businesses and economies to grow. Tackling gender equality at the workplace is not just a responsibility of CEOs, but it is also an opportunity, and every CEO can make a personal commitment to help their company recognise this opportunity and the benefits it will bring for individuals, businesses and societies.
Robust business is ethical business

Caring for our people and fostering strong relationships are important elements of the management model that we and our investor CVC Capital Partners have adopted. Therefore, when we set our business goals, we not only ask ourselves which of them can be accomplished and how fast, but also how we are going to accomplish them so that the welfare, safety and comfort of our employees are ensured. This approach manifests itself in the PKP Energetyka Group’s sustainable growth strategy, which sets out concrete measures taken in areas such as safety first and friendly workplace. In the strategy, we have also committed to develop and implement an ethics programme that would address ethical issues, as well as corruption, workplace harassment and diversity.

Navigation and proof of credibility

The rules and regulations laid down in our corporate documents constitute a navigation system showing our staff the desirable behaviours promoted within the organisation, as well as proof of our credibility. In line with our vision for future growth, we aspire to become a leading player on the railway and power engineering markets in Poland and abroad. To that end, every day we work towards strengthening the Group’s position as a reliable business partner. We believe it is imperative that the principles we follow are clear and transparent to our internal and external stakeholders so that we can win their trust.

The PKP Energetyka Group Code of Ethics plays a special role in the ethics programme. The document clearly defines the standards of conduct within the organisation – in relation to employees, tangible and intangible property, product and service quality, as well as outside it – in relation to potential employees and trading partners. It also defines the values we uphold, setting the standards of behaviour.

Since PKP Energetyka Group operates within a regulated business, the Code of Ethics places a strong focus on...
doing business in conformity with the principles of fair competition, taking responsibility for the quality and safety of our work and ensuring full compliance with anti-trust and consumer protection laws.

Standards and dialogue

As a member of Global Compact Network Poland (GCNP), we highly value the opinions and advice of experts who have long-standing practical experience in the implementation and application of business ethics documents. In order to ensure that the programme in its final form addresses all relevant ethics issues and is compliant with the applicable legal framework, we consulted members of the GCNP Standard of Ethics in Poland Programme Steering Committee about the draft versions of the documents. We obtained several dozen valuable opinions from representatives of six large organisations. They pointed out problems with the interpretation of ambiguous words and phrases, terminological consistency and the overall structure of the documents. We also received suggestions concerning misconduct reporting procedures, including dealing with incidents and reporting channels used.

It should be noted that the experts repeatedly underscored the importance of management staff actively engaging in the process of communicating and promoting ethical values for effective implementation of the programme.

We are confident that with the comments and recommendations from members of the Standard of Ethics in Poland Steering Committee, we will be able to make relevant changes to our corporate documents enabling us to effectively implement and apply in practice rules and procedures that will be fully consistent with ethical values. We believe that through these efforts we will help to raise awareness of the effective laws and regulations as well as commitments we have made as a member of Global Compact Network Poland in the areas of human rights, labour, environment and anti-corruption.

Ethics programme implementation – ready, steady, go!

The PKP Energetyka Group is currently hard at work implementing all aspects of the programme. Both we and our owner have no doubt that the programme will be beneficial to our organisation. We believe that adhering to ethical values and standards at all times will contribute to strengthening PKP Energetyka Group’s market reputation and enhancing employee loyalty, thus improving their engagement and the sense of being part of the organisation, to drive further growth. There is no doubt that it is us, the management team, who take prime responsibility for implementing the programme and ensuring that the rules of the game in place at the PKP Energetyka Group are permanently etched in the corporate DNA.
Our very own behaviour should start with treating others with dignity they deserve – when we show regard and pay respect our employees feel accepted, displaying a sense of responsibility towards the company they can also identify with. The sense of responsibility results in creativity, as people start to be confident and acquire the knowledge about their significant value not only as employees but as the individuals as well. The above in turn translates into the business success of T-Mobile Polska that operates in the highly saturated and competitive market of telecommunications. The rules and standards we built are based on generally recognised requirements, such as United Nations Global Compact Standard of the Ethics.

In T-Mobile Polska our compliance with the rules of ethical behaviour comes not only from the need to win our customers’ approval or public scrutiny (nowadays it is safe to assume that we are living in a glass house where all our actions are for the world to be seen). We believe that there is no other way of running business and that great companies must be built on strong ideals/foundations and solid ethical values. In order to achieve the above we need to ensure and display high level of integrity, both on organisational and personal level. We also truly believe that acting in a highly ethical way can be beneficial to our shareholders, who expect us not to manage reputation risk only, but instead to wholeheartedly follow the rules.

Moreover, the responsibility toward our employees is another area we constantly keep our focus on.

That is why the engagement in diverse socially responsible actions as for instance “T-Mobile Pomoc Mierzona Kilometrami”, may dually be beneficial both to the underprivileged children, the program is directly aimed at, and simultaneously to our employees whose involvement can lead to their health improvement caused by stronger commitment to spend time actively. We proudly notice that every year our event enjoys greater engagement and success. What is more important, the volunteering activities brought in by our employees are highly promoted within the company. Hence, they develop awareness of their driving force which supported by the company and its dedication to building more ethical business environment can make a considerable change.

Nevertheless, socially responsible actions we carry out are not the only ethical practice we pursue. As the consumer...
oriented company present on both markets – retail and corporate, fair and respectful treatment towards our customers and competitors as well is greatly important to us. Without a doubt our marketing campaigns prove that. We strongly avoid any possibly unfair comparisons or taking advantage of the actual or potential weaknesses our competitors might be coping with. By focusing on factual and verifiable reports regarding our offer we build trust and subsequently aim at winning customers by continuously improving the quality of our products and services and achieving consequent recommendations of satisfied customers. The same principles are applied to product creation. Ethical conduct and respect towards customers is expressed by the lack of “small print” in the most important areas of our offers and the unconditional lack of acceptance for any deception. It is obvious that some formal requirements need to be kept. Yet, we try our best to communicate our intentions clearly and in an easily understandable form.

The same approach of ingrained ethics applies to our sales procedures. Deceptive business practices have no place in our company, what is always clearly communicated to all of our front-line employees. This instruction includes case studies of unacceptable actions and the consequences drawn. It is our belief that in order to build the culture of ethics we also need to be unambiguous about consequences of behaving not in line with the company’s expectations and rules. This can be a hard part, but needs to be taken into account though, when building and maintaining the culture of compliance. We do not want to scare our employees into obedience but it has to be absolutely clear and obvious that any attempt to bypass the rules will not be approved.

As far as compliance is concerned, having organisational unit dedicated to dealing with such unquantifiable topics and arising issues is an absolute necessity. Sometimes it might be more convenient for everyone to lose sight of rules and requirements and to dive deeply in the daily business. In such situations the Compliance Department acts like a company’s conscience. It is their difficult role to stand up for the rules and decide upon ethical dilemmas including the challenges that can appear in front of top managers in these rare situations when we might give in to temptation of deciding against the rules we agreed to represent. In such a case it is of paramount importance to position the Compliance Department as an entirely independent unit able to challenge decisions made on all levels of the company without fears of losing employment or being deprecated in any way. We have achieved this condition by combining formal solutions (Compliance Officer’s contract is guarded by Group level Compliance organisation) with the organisational ones (multiple reporting paths) and by employing people with strongly developed sense of ethics, personal integrity and matching skills. It takes both time and effort to build and maintain a well-functioning Compliance Department, however, the benefits of this investment are invaluable, given the prevention and compliance of daily business decisions with the regulations.

It is a truism to say that what we need are clearly defined rules that are comprehensible and easily implemented into daily business activities and decisions. Defining our expectations and desired behaviours would be the easiest way but then there is a danger that our employees may not be proceeding accordingly out of their own inner conviction but simply out of fear of the elaborate disciplinary processes and structures. In order to prevent this possibility we introduced multiple strategies and started to use many tools available within the company, such as communication campaigns (involving direct message from the top management), trainings dedicated to ethical topics, meetings, giving direct support to Compliance Units tasked with ensuring whether the company operates in accordance with regulations, rules and ethics. Yet, the most important thing is to display appropriate behaviour on a daily basis. And because our employees look up to us, we must pursue integrity in every possible aspect and cannot be perceived as not walking the talk.

What is also very important, expectation and requirement of integrity should apply to our business partners and suppliers as well. The beginning of any relationship must be proceeded by prior diligent assessment. In order to follow our own rule of transparency in business dealings, we have defined the formal process that starts with the consent of our prospective partner/supplier. The verification includes the review of the feedback concerning the company in question and its leadership, available on the Internet. Even if the result seems to be satisfactory in terms of business check but our ethical rules are not fulfilled, such a partnership will not be approved and no further cooperation will take place.

As it can be seen, the culture of open communication is an important factor for T-Mobile Polska and me personally. That includes internal communication within the company in case of potential or perceived non-compliant behaviour before it escalates into more serious problems leading to affecting the company’s ability to operate safely and transparently. It is of the utmost importance that our employees feel confident and assured that any topic or
situation concerning the company can be discussed freely. It must be also unambiguous that there might be situations requiring confidentiality and anonymity, what can be provided through already implemented tools (technical and operational) and procedures. In order to make sure there is no undue pressure put on employees who are willing to discuss any difficult issues, the contact points management is delegated to the independent Compliance Unit with all of its dedicated processes.

For our company it is essential to enable our employees to consult any doubts and for the management to use this knowledge in order to improve future actions.

Summarizing, leadership is all about encouraging, stimulating and enabling people to achieve their best. We cannot expect our peers to behave ethically if we ourselves do not display such an attitude toward everyone and in all business circumstances.

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At 3M, we drive High Performance and High Integrity, together.

High Performance reflects the expectation of shareholders to have strong return on investment. It is also about having employees who know what is being expected from them and go beyond such expectations to meet 3M’s Vision.

High Integrity is about ensuring that whatever is done is not going to harm someone’s reputation, be it an employee or the company itself.

Some people think they can perform well on a short-term basis with no integrity; we at 3M don’t. Conversely, high integrity without performance could result in losing track of competition and in being out of the market gradually.

Leaders with strong integrity succeed: their teams display higher engagement, they have superior performance results, and the actions they take generate higher value for themselves, their teams and their corporation.

To drive integrity, 3M has established a Code of Conduct that applies to its employees globally and that is shared with 3M business partners. Indeed, employees are expected not to work with business partners that do not share 3M values. Such values are articulated into six simple values, which act as a compass for every day’s actions and decisions: “Be Good, Be Honest, Be Fair, Be Loyal, Be Accurate and Be Respectful”.

These values not only protect 3M but also add benefits. Ethical companies perform better: more and more, suppliers and customers want to do business with companies they can trust; people are attracted by reputable companies and they stay longer because of the respectful environment they find there, they are also more engaged as they share values with colleagues; the culture prevents violations or helps to identify them earlier, with less cost and distraction.

Ethical leadership is a journey. It is not a one-time event. At 3M, everyone owns compliance. The Compliance & Business Conduct organization provides tools and supports
us with the programs, but it is everyone’s commitment to know what is being expected, to act accordingly and to report concerns promptly. This requires constant and consistent message from the leaders. No message on compliance being a message, there are specific discussions to engage senior leaders so that they set integrity expectations within their teams and “walk the talk”. It is about reinforcing why 3M wants to do business the right way, reminding people how to do it, through learning and reaching out to subject-matter experts. It is also about asking them to report their concerns, in an environment where retaliation is strictly prohibited.

The expectations in 3M worldwide are clear - we must achieve our business and financial results the right way, everywhere, with no exceptions and thus sustain 3M’s Reputation for Integrity. 3M in Poland follows the corporate Compliance and Business Conduct Program and defined its content in line with our local needs and the goal to educate all our employees and co-workers on how to run successful business with uncompromising honesty and integrity and constantly develop the ethical culture in 3M.

The program is aligned with the corporate approach and currently in Poland it is focused on 9 compliance related pillars – every being a well-defined program or practice by itself:

• 3M Code of Conduct (Global document) and 3M Handbook promotion;
• Compliance policies, standards and procedures;
• Education system including New Employee Business Conduct Onboarding and advanced on line and live compliance trainings for the employees;
• Dedicated global and local Compliance team supporting the organization on compliance and legal matters;
• Employee Reporting obligation and “Speak up” Culture: educating, encouraging and protecting whistleblowers to come forward with their questions or concerns;
• Dedicated internal investigations team working on reported potential violations;
• Assessments, Audits and Evaluations;
• Communication with aligned compliance branding including 3M’s Code, Compliance & Business Conduct website, newsletter, videos, posters and newsletters (available in local languages) and “Tone from the Top” messages;
• Documentation providing evidences for compliance.

This program allows for a complete and holistic management of our priority compliance goals – awareness, shared responsibility, engagement as well as personal and business integrity of our employees and business partners.
If there is an ethical violation that is confirmed by the Ethics Committee’s investigation, we prepare an ethical dilemma, which we discuss in all teams. Of course, we take care to maintain appropriate confidentiality and legal regulations in this area. However, we want to prepare the organization for such situations, listen to the opinions of our people and on this basis work out actions that will help us to avoid such events in the future. These are our lessons learned based on real examples and the voice of our people.

Grassroots of ethical conduct

We minimize ethical risks at an early stage and we want our employees to be actively involved. That is why we appreciate the role of whistleblowers and have an anonymous hotline, managed by an external company, through which our employees can raise their concerns, questions or observations.

Two years ago, we implemented a risk assessment process in which we involved almost all employees, representatives of all structures in our company. We met with them and listened to what risks they perceive and where they most often notice them. We analyzed our operations in the company in terms of potential bottlenecks in order to eliminate them.

These meetings lasted several hours and were accompanied by a fruitful discussion. On the basis of this discussion, an Ethics Plan for two years was drawn up, which includes actions that mitigate the assignment of responsibility and the deadline for implementation. Our people can check at Skanska S.A.
any time what is in it, who is responsible for certain activities, and in the end, we can account for whether it has been implemented. We are planning to organise new risk assessment process this year.

Ethical workshops and training

In addition to standard forms of e-learning or ethics presentations, we are also introducing more customized forms of learning through experience. Recent training for the supervision team of our projects included a workshop in which employees had to play the role of the Ethics Committee. They received a report of potential violations (similar to the ones EC receives). They then had to conduct an investigation and assess the evidence. Finally, they decided what rules were violated, what consequences should be drawn and what corrective action could be taken by the company to prevent similar situations in the future.

This form of training has a great educational value, reminding the principles, making the employees aware of the consequences and allows them to realize that they also have an impact on shaping the ethical culture in the company.

Our codes of conduct

Skanska’s Code of Conduct is the basis of our philosophy and ethical practice. It is a living document that changes as the business environment and law do. Two years ago, Skanska developed a new Code of Conduct and Supplier Code worldwide. These documents are to be updated regularly to ensure relevance to business and economic circumstances.

The last change that will take place results from tightening the policy of international sanctions imposed by the UN, the EU and the US. Skanska, as a multinational corporation, must comply with the restrictions concerning the ban on cooperation with certain entities. Therefore, the company has decided to make the subject of sanctions one of the chapters of the Code of Conduct, which will be implemented in all entities around the world.

The Ethics Plan was created thanks to our employees. Ethics cannot be implemented in the company in isolation from the people, because then it will be artificial and unacceptable to them. They will not become involved in such activities if they do not feel co-responsibility.

The way we do business ethically with our partners and vendors

We also educate market with a code of ethics for our partners and suppliers. The Supplier Code goes beyond Skanska because it was developed for our supply chain. We want our suppliers and subcontractors to know exactly what we expect them to know about our principles and help us implement them in their daily work. The Supplier Code applies to suppliers of goods and services - and their employees - when they work with Skanska on a contractual basis (sub-contract, supply, contract, work order, brokerage, etc.).

The unethical conduct of other companies with whom we do business may affect Skanska’s reputation and the success of our business. As such, it is critical that, when entering into a contract with an outside business partner, you check that you understand our Code and act in a manner that does not compromise our reputation.

The obligation to obtain information and complete due diligence questionnaires also applies to cooperation with intermediaries. This includes, but is not limited to, marketing, design or business development consultants, dealers, sales agents, financial and tax advisors, lawyers, lobbyists, freight forwarders, visa agents, customs brokers and other parties and agents who provide services or advice by representing Skanska to other individuals, companies or public officials, joint venture partners, buyers of Skanska property or assets. In addition, Skanska’s due diligence questions may be useful in the process of prequalifying suppliers and subcontractors. A due diligence questionnaire, completed and signed by the relevant director, should be sent to the person responsible for ethics, who gathers these documents at the unit level.

In order to reduce the risk, it is important not only to conduct an initial due diligence study but also to monitor the activities of the business partners who represent us at a later stages. It is important to ensure that other company does not do something on behalf of Skanska that violates our ethical way of doing business.
First of all, we may not underestimate the role of the standards in risk management, not only reputational risk but also business continuity risk. From my point of view, as a person being in charge of the HR division in our bank, the human aspect is of crucial importance. All kinds of research, including both our own, internal employee surveys (the engagement survey) and external studies, show that people want to work for companies which are ethical, do their business and follow the rules of corporate social responsibility. So if we want to be a competitive employer, attract and retain most talented people and create a friendly workplace for them and with them, we simply have to be ethical. That’s why being unethical simply does not pay off in current times. The sooner companies understand it and start acting in this way, the better for them, as they will avoid many crisis situations. Our company knows it very well. That’s why business ethics has been in the DNA of our organization and its operations for a long time. We were one of the first businesses in Poland to implement the General Code of Conduct and for many years we have consistently built our organizational culture in line with our corporate values: Simple, Personal and Fair.

Already in 2004 we joined the group of organizations which made a commitment to conduct their business according to the highest ethical standards. The Code of Business Ethics adopted at the time laid down the foundations for developing and implementing ethical standards in all areas of our operations.

The ethical principles, which we have decided to follow, helped us avoid many situations which could potentially give rise to doubts about the conformance of our actions with the applicable standards. We have always kept in mind that both our customers and employees expect from us not only fully professional conduct but also compliance with the most stringent ethical standards.
In 2012, we implemented a new document which replaced the original Code of Business Ethics and has become the compendium of our ethical standards – the General Code of Conduct. It has introduced a new quality of our actions. In addition to general standards it also contains guidelines to be followed in specific situations. When we act ethically, we not only take care of the reputation of our Group, but also contribute to the development of the business across the Group. The achievement of the goal was a great challenge for our bank. Day by day, our management staff make every effort to ensure that the provisions of the Code are the way of work in our bank both in relations with the customers and employees. That’s why, we listen carefully to every signal from our employees. As early as in 2014, we launched special communication channels (ethical mailbox and a helpline) for employees to report any concerns or observations regarding non-conformance with the ethical standards or instances of breaking the law. 

We must, however, be aware of the fact that ethical conduct in an organization cannot be achieved only through codes or regulations, even the best ones. Of key importance is to make sure that ethical standards are deeply rooted in the organizational culture and that all employees believe in them and respect them. Therefore, we continuously strive to reinforce and promote behaviors consistent with our values and develop programs and tools to support our employees. Last year we focused mainly on the development of leadership competences. We were building technology and business teams according to the agile methodology, trying to propagate its principles and ways of work across the entire organization as the preferred collaboration style. We are also promoting exemplary behaviors and in order to boost the employees’ commitment and enhance our organizational culture we have launched the StarMeUp platform. The platform can be used by employees of all bank units to express appreciation and recognize their colleagues for behaviors and attitudes consistent with our values. The tool can also be used to thank a colleague for work done together, for valuable contributions and attitudes, but also for the courage to express one’s own opinions. Each employee receives every month a number of votes (“stars”) which he/she can award to colleagues, justifying briefly the decision and describing the recognized behaviors. The employees most valued by their colleagues are invited to meetings with the President or Board Members. 

Summing up, only a business model based on ethical foundations and business growth achieved in conformance with ethical standards offer chances for a sustainable, long-term competitive advantage. From my point of view, as a person being in charge of the HR division in our bank, the human aspect is of crucial importance.

When we act ethically, we not only take care of the reputation of our Group, but also contribute to the development of the business across the Group. The achievement of the goal was a great challenge for our bank.
It has been a long while, since I decided to get involved in a professional activity in the area of business consulting, audit and security. I have always heard that being an advisor means much more than being just a knowledgeable person sharing skills and experience with others... for money. One of the key values I have seen highlighted by many in every discussion has always been personal and professional integrity. The rationale behind it is that if you are an advisor, people will need to trust you to follow your recommendations. And you should never take it for granted. It is not about trademarks behind you or your ability to convince people. It is all about recognizing the real value in your clients’ business and helping out in building this value with a transparent, sound and rational attitude. This perception struck me as the first link between ethics and value in business but it was just the beginning. Let me share with you what ethics means to me, in business and personal life.

Throughout my personal life I have been to many interesting places but I do not think that I have ever visited Ethics Land. Every culture and nation defines ethics in a somewhat different way, even though the generic definition is always the same, namely a moral philosophy that involves systematizing, defending, and recommending concepts of right and wrong conduct. The real issue here is defining good and wrong conduct. During one of my business travels to South Africa I came across a person who has dealt with this issue with the use of a very simple principle – do professionally what you would do personally, maintain integrity and do not measure the outcome in any other way than by using your personal acceptance criteria. In other words, would you feel comfortable, if somebody acted with you as you did with others? Indeed, it might turn out to be quite biased, still, it brings the real human values into play. I personally believe that the attainment of true happiness in life depends on how successful we are in caring for and sharing human values. After all, who would not want to have a meaningful life? And how far is living a meaningful life from building business value and sharing it with others? I believe these two are very close.

Business ethics in many cases is driven by the need to protect the business value. We impact people to promote ethical behavior not to lose. There’s a number of examples for this approach – promotion of company values, whistle-blowing and many other techniques to avoid corruption and misconduct. However, when discussing any value system...
chain management philosophy you need to consider both – creating new values and protecting the existing ones. I believe that it is critical to address not only the latter. And it is a common mistake among managers. So how can you create new value with ethics? Or can you do that at all? Well, it depends on a business model, industry you represent, geography, culture and many other factors. At the end of the day there is no single solution. Just as there is no single belief or mentality. We observe examples of implementing social responsibility programs to leverage on company’s market position and being attractive to employees, building employees friendly environment, showing off with our satisfied clients and numbers that represent money spent on making the world better. It does not necessarily get you any closer to ethical business, though.

I believe that the real question is – “what is the narrative of the top of your business hierarchy?”. How does your top management build credibility through a true role model, what is the extent of accepting deviations for easy
money and is easy money accepted at all? And again, it is not straightforward, but keep in mind that ethics is not a part of a balance sheet. Moreover, there are not many CEOs I know who get their annual bonus based on the ethics ratio or any similar KPIs. They are based on tangible results instead. And nobody cares how they were accomplished, right until somebody uses the spotlight to actually show there was some misconduct among management and employees. It is only then that it becomes a reputational issue and everybody gets horrified with the upcoming loss of credibility and company value. What usually follows is exposing personal responsibility, so that the focus is placed on individuals and not on the company they work for. So there is an indisputable strong negative relationship between the lack of ethics and company value. One may stop and think: it looks like there is some fundamental conceptual misunderstanding! And they would be right, as it is a purely reactive approach that links both, business and personal attitudes.

Each modern management system should be built on three pillars – detection, prevention and reaction. Recognizing misconduct is a must. Managers should recognize that it is a mission critical factor to detect any single deviation from the code of ethics to be able to react to it accurately and prevent it in the future. So to start with, what do we do to identify the issue in the first place? How do we react to it? It has to be defined precisely what kind of effective preventing measures need to be put in place to avoid the issue in the future. If we have done all of that, we may be proud of having done our job well. If the answer is no, however, then we should go back to start and redesign our approach from scratch. What we need to keep in mind, though, is that business ethics is a process not a state. So do treat it in the same way, as you would treat every single process at a company you manage. Face it in every geography or culture, decompose and decide what needs to be done to improve. Does it get you any closer to getting your bonus? Not really but it does make you a responsible, self-aware manager who considers real values in business. And last but not least, it does not get you further from your bonus. So why not do it? Easy money is easy, ethical money is worth the effort and gives you a smile in the mirror.

Operating in a security consulting business has taught me many things. The most obvious one is that people need to trust you to follow you. However, the most important one is that ethics is a business enabler not a business leverage. I represent a trusted third party, who expresses opinions used for making your business better and safer. When ethical hackers, whom I hire, accept the challenge to test your technologies, you need to trust both me and them that under no circumstances will we abuse any sensitive information about your business for our personal benefit. If we are successful at an attempt to hack your systems, what could follow is a valuable discussion. We could look at ways on how to protect you against real hackers and save you from losing your real money. That is what we do for living and we do understand that ethics builds our value for you. I bet you ask yourself: how do I know that it is safe and does not put my business at risk? The answer to that is ethics. It is an inherent part of our business and even more, it is an inherent part of our mindset. How do we manage to achieve all of that? We do not take ethics for granted. We detect, prevent and correct. Every employee is required to comply with our internal Code of Ethics, get through a mind blowing international certification path which requires them to follow the international code of ethics. We keep our eyes open, we report any slightest divergence from the rules, we do not accept any misconduct. We continuously improve our skills and knowledge, we get feedback from our clients, we are part of international bodies who promote ethical business. We believe in what we do.

Ethics is embedded in a day to day business and should not be just a part of it. It is not about not doing the bad things. It is about doing the good things as an inherent business attitude. Does it work the same everywhere? Of course not. It is my personal experience that there are certain geographies in the world where people tend to challenge the rules more than in other places on the globe. How come that it works this way, while the definition of ethics is generic? I believe that it is a cultural issue, which depreciates certain generic values in favor of personal benefits. The more we address social issues and build a sound and long term need for wealth, the further we are from unethical business. We need to recognize the significance of such approach to find the right solution. Otherwise, we will fail. Not only as businessmen but also as human beings.

Ethics starts with a company value system and a principles-based approach to doing business. This means operating in ways that meet fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption. Responsible businesses enact the same values and principles wherever they operate, and make sure that good practices in one area do not cause any harm in another. By incorporating the Ten Principles of the UN Global Compact into strategies, policies and procedures, and establishing a culture of integrity, companies are not only upholding their basic responsibilities to people and the planet but also setting the stage for a long-term success.
It is the mission of the GPW Group to support economic growth and to build a culture of investing by ensuring the highest standards and safety of trading in professional and responsible ways. The Group’s CSR Strategy is directly linked to its mission. We make sure that the Group builds its value with full respect for the interests of the environment of Group companies based on dialogue and partnership with all stakeholders.

Corporate social responsibility has many benefits. CSR-compliant companies know how to best leverage their assets and human capital, promote a strong work culture and occupational safety, invest in social, environmental and local initiatives, which directly contributes to their competitive edge. The Exchange is fully aware of those factors: since 2009, we have rewarded CSR leaders by publishing a Respect Index. The 12th edition of the Index groups no less than 31 companies. This year’s edition introduces RESPECT certificates, issued to companies which cannot participate in the index but wish to be acknowledged for compliance with the highest standards of corporate social responsibility on GPW. The publication of the index and the accompanying research prove that public companies listed on GPW have raised their standards of corporate social responsibility and sustainable development year after year. This includes the Warsaw Stock Exchange, which has been audited for CSR as a public company for many years.

For the GPW Group, education is an intrinsic part of CSR. According to the GPW Group’s CSR strategy framework, education is the foundation of the public’s trust in the capital and commodity markets and their institutions. This is why GPW Group aspires to promote a culture of investing and to build awareness of the capital and commodity markets, thus encouraging Poles to invest their savings and attracting companies to raise capital for growth on the capital market. This is the mission of our Foundation, which has a most successful track record. Go4Poland!, the Online School Exchange Game (SIGG) and the Exchange School are initiatives known to dozens of thousands of Poles, especially Polish school students who participate in our competitions and regularly visit GPW on school trips.

From the perspective of the Exchange and our promotional, educational and business initiatives, the importance of CSR on the capital market is poised for growth.
For the GPW Group, education is an intrinsic part of CSR. According to the GPW Group’s CSR strategy framework, education is the foundation of the public’s trust in the capital and commodity markets and their institutions. This is why GPW Group aspires to promote a culture of investing and to build awareness of the capital and commodity markets, thus encouraging Poles to invest their savings and attracting companies to raise capital for growth on the capital market. This is the mission of our Foundation, which has a most successful track record. Go4Poland!, the Online School Exchange Game (SIGG) and the Exchange School are initiatives known to dozens of thousands of Poles, especially Polish school students who participate in our competitions and regularly visit GPW on school trips.

Non-financial reporting is particularly relevant in this connection. Policies of sustainable development and criteria of investment risk rating based on ESG (environmental, social and governance) factors are increasingly important in the strategies of investment funds present on developed markets, including Poland which was promoted to Developed Markets by FTSE Russell last year. Non-financial factors have genuine and measurable impact on companies and their long-term value creation. Investors broadly believe that valuation of business risks is easier and more reliable where companies communicate non-financial information in a clear and transparent process. Such companies are considered low-risk investment targets.

Social responsibility, corporate governance, codes of ethics, regulatory compliance and transparent reporting are as important to long-term value creation of businesses as short-term financial performance. Companies benefit as soon as they discover tools of responsible business and implement state-of-the-art CSR strategies in their day-to-day business.
We operate in a world challenged by a growing population, booming urbanization and clear issues related to climate change, and inside all of them are our energy-efficient solutions. That is why I see ethical conduct as the entire foundation of the company. At Danfoss we not only focus on making sure that we are running the business in an ethical manner but also, we responsibly carry the fact of being a technological leader with strong voice in climate and energy debate and active in shaping mega trends that drive the world today and shape tomorrow.

We created a global platform called Engineering Tomorrow talks where, together with leading international organizations, policy experts and world-famous sustainability advocates and trendsetters, we seek for best solutions answering world’s biggest needs. In our daily work we also educate municipalities, citizens, children within many projects which we realize together.

Through internal actions and by supporting local and global initiatives and organizations, Danfoss is an active support to the Sustainable Development Goals (SDGs). If we want to achieve a low-carbon society, it requires action from all of us. We are working to increase focus on smart energy thinking, leading to lower energy consumption and costs as well as lower greenhouse gas emissions. Clean water and sanitation, Abortable and clean energy, Sustainable cities and communities, Responsible consumption and production, Climate action are just some examples of SDGs under which we are working. Danfoss systematically reduce energy consumption and CO₂ emissions to get their reduction by 50% in 2030 compared to 2007. This year in Poland, we start a project whose goal is to significantly reduce plastic waste. We refuse plastic bottles and switch to drinking tap water. Project Less Plastic will be rolled out in the whole organization. The education of our employees is a very important part of such projects. We help to increase their awareness through lectures, competitions or even by giving healthy Christmas packages to their children.

This is our ethical commitment to the outside world.

Of course, to do that we need to start in the very core of our company, our foundation: people. In addition to the education it is important that we create results in an ethical manner. We do our best so that the Danfoss name could always be associated with respect for human rights, proper working conditions, and social and environmental considerations.
To secure that we developed internal policies which frame our behaviors and expectations towards our partners:

2. Ethics Handbook.
6. Reporting unethical behavior.
7. Roles and responsibilities with respect to ethical cases.

Since 2008, Danfoss has had its own ethical guidelines, “The Ethics Handbook”, followed up by mandatory e-learning for all managers on ethics. Transparency about ethical issues is important for maintaining an ethics culture in the company. To track ethical behavior, Danfoss monitors the number of dismissals due to unethical behavior.

Danfoss supports the growing international focus on regulation and legislation in areas such as anti-corruption, competition law, export control, and good business ethics. Internal compliance programs and control mechanisms have been established to minimize the risk of rule violations.

During 2017, the roll-out of activities supporting a higher level of awareness in the organization was prepared to comply with the new data privacy regulation.

Danfoss continue the systematic work with supplier management and risk assessment. Our Code of Conduct for Suppliers defines the Group’s environmental and social requirements, which must be accepted by all new as well as existing suppliers.

“Safety First!” is our systematic approach to a safe and healthy workplace and to avoiding accidents across all Danfoss sites.

What is important, in the global company we need to use the regions for building competencies and networks. Different regions need a different focus, e.g. problem of child labor is relevant for India but not for Europe. Human rights considerations need to be integrated wherever relevant in the organization and local people need to be aware of what to watch out for, and how to address it.

Danfoss prefer to go for integration of human rights, and a step-wise approach instead of “HQ superiority” where experts are telling local people what to think. We are open to talks with our employees. During the financial crisis in 2008 we set up the Employee Forum, because we needed to find solutions and to have a counterpart to talk to. It was important because it gave our employees a chance to make important decisions about their future in the company by themselves.

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The approach to business ethics

In Diageo, we know that people want to trust the company behind consumer brands and what they stand for. Premium reputation has remained in our focus and it can be sustained as far as every one of us is doing the right thing, every day, everywhere.

At the heart of our business is our Code of Business Conduct. Underpinned by a corporate governance structure, a robust risk, controls and compliance policy, and an ethics programme, our Code enables our employees to make the right choices and demonstrate the highest standards of integrity and ethical behaviour on daily basis.

Our global policies and standards help us protect and enhance all aspects of our business – we believe it makes us stand out among the competition. Our organization features dedicated teams and functions in charge of ensuring compliance and ethics.

Our Global Risk and Compliance Director is responsible for risk management, compliance agenda implementation, ethics, and liaises with the Group Finance Controller and the Audit Committee. Our global team develops the strategy and core materials to support implementation in the respective markets and functions, while our Executive Committee oversees the policy through the Audit Committee. All markets, Poland included, are accountable for implementation of Diageo global policy and take into account local and international laws and regulations. We also have SpeakUp – a confidential service for everybody willing to raise concerns about compliance with the law, our Code, any of our global policies or standards, or any other compliance and ethics issues.

Doing business with such integrity goes beyond having a good corporate governance structure and compliance with policies, procedures and regulations by each and every one of us. It is about creating an internal culture that demands integrity in operations. We are working hard to engage all our employees by providing them with expertise and skills supporting compliant behaviour. We provide training for our long-time staff as well as new joiners.

All this causes the culture of integrity to be woven throughout our business!
The relevance of the value system in enterprises

Discussions of patterns of behaviour and of ethics will always refer to human attitudes since, despite the development of digitization and robotization, employees are still considered each company’s greatest “asset”. Therefore, many enterprises with an established market position make an organizational and financial effort to make the employees and the environment of the company aware of the values whose observance is significant from their perspective. A value system is treated as a prerequisite for building the company image. An increasing number of companies are also aware that the company image which took so much effort to build may be damaged by a single deed of an employee, even if it was not directly work-related. Hence the growing significance attached by enterprises to their employees adhering to high ethical standards in their private lives as well as professional ones, if it may affect the employer’s reputation in any manner.

Apart from purely business motivations, ethical standards very often also have their sources in the philosophy of the company, which dates back to the beginnings of its activity or was elaborated by the owner. For instance, in 1965 the founder of VELUX formulated the definition of a Model Company “…working with products useful to society, which treats its customers, suppliers, employees of all categories and shareholders better than most other companies”. This philosophy, developed creatively and cherished for a number of years, evolved into an entire system of activities with a view to creating the highest standards in all areas of the company’s activity.

From recruitment to leaving the company

Ethics are intrinsically connected with human activity, hence almost all of the attention should be devoted to the people who create the company’s culture and its image. The key to ethical standards firmly instilled in the employees is creating a strong, long-term bond and mutual loyalty – of the employee towards the company, but also of the company towards the employee. A mature organization strives to ensure that every employee, as well as potential employee, at every stage of their contacts with the company, feels that ethical values are important to the company, respected and binding for everyone.
Creating high ethical standards for the organization and its employees requires much effort and involvement of people as well as of funds. The latter sometimes become an argument in favour of restricting activities promoting business ethics to the bare minimum. The management of mature organizations, which aspire to being perceived as adhering to the highest standards, should regard such costs as a good investment in building the company’s long-term market position. Experience shows that systematic work with people and daily, practical application of ethical principles in business bring tangible results very quickly.

who joins the organization. Therefore, building respect and attachment to high ethical standards should be reflected in the employer–employee relationship from the early stages of recruitment up to the moment of employee leaving the company. It is up to the employer to set, by its actions and behaviour, the examples which it expects its employees to follow. Only a company which acts in an ethical, fair and loyal manner with regard to its employees can expect a similar attitude on their part. Writing down codes of ethics or introducing various catalogues of positive behaviours is a waste of energy if the employer does not impose the highest standards upon itself and fails to treat its employees with respect.

a) Model recruitment
It is important for the future employee to be certain from the recruitment stage that the company they apply for a position in ensures the respect of the highest ethical standards. All recruitment processes must be conducted with full professionalism, mutual respect and open, friendly communication. The recruitment process is getting to know one another and matching mutual expectations and capabilities. Therefore, clearly communicating the mutual expectations and the possibilities of their fulfilment is vital. The employee should not be disappointed by what they find at the company when they come to work there. Failure to keep promises has adverse effects on the employer’s relationship with the employee and hence on the latter’s attitude towards the company. It is good practice to write down the issues established during the job interview in the form of a letter of intent, which will then constitute the basis for the final agreement. It also allows to avoid misunderstandings. Both the employer and the employee should always follow the rule: “Never promise more than you can do, but try to do more than you promised”. The employee will only adhere to this principle if they can count on being treated the same way themselves.

The popularity of internal recruitment and of candidate recommendation is growing. Apart from a number of substantive advantages, internal recruitment also has a very positive effect on the team’s morale. Elaborating transparent principles for recruitment and introducing the rule that jobs are first offered to persons within the company give the employees a sign that they are a part of the team which they can shape, as well as an opportunity to cooperate with people they know, they trust and, importantly – they can vouch for. This mechanism leads to an increase in the number of people who mind not only their own work ethics, but also those of the colleagues they previously recommended.

The old Polish saying, “Do not do unto others what you would not want done to yourself”, also applies to business. For a number of years, VELUX has followed the principle not to employ persons working for its competitors. In many sectors, it is a significant sacrifice, but one which can pay off. A company which aspires to leadership in the field of ethical standards should provide its environment with a clear signal that it does not “cut corners” and it treats its competitors as it would like to be treated itself. Owing to this principle, our employees are also aware that no actions bearing any signs of unfair competition will be tolerated. We can also count on the fact that, after a few years of functioning in such culture, they will at least think twice before making the decision on accepting a job with the competition.

b) Introduction to work – instilling the company values
The stage of the employee’s introduction to work is a very significant moment in building an appropriate relationship between the employer and the employee. A mature organization must duly prepare and conduct this process. During the first weeks of employment, the employee becomes
acquainted with the company and forms their opinion on it. Obviously, the process works both ways — the company also gets to know the new employee and to evaluate whether the selected candidate meets the expectations.

The introduction of the candidate should involve not only the substantive preparation to work at a given position, but also elements of presentation of the company’s philosophy and values. It is very important for the employee to understand that they are expected not only to fulfil the strictly business objectives, but also to respect specific principles and methods of work. A modern, developed organization asks its employees not only whether the objectives were achieved, but also — how. At the introduction stage, it needs to be communicated clearly and repeatedly that the performance of tasks without respect for the ethical values and the corporate principles will not be accepted. However, the employee must also feel that a certain margin of error tolerance exists. Permitting mistakes is vital for ensuring the employee’s sincerity and openness. Such principles must be clearly communicated to the employee and should be discussed in detail at the introduction stage. It will help instil, from the very beginning, a conviction that ethics are a practical issue, to be applied every day.

Prior to formally taking up work, the employee should not be provided with any company documents. First and foremost, it is related to ensuring the security of data covered by company secrecy. On the other hand, a person who is not yet at work should not be encumbered with any tasks, even if they consist in simply reading materials. It will be an expression of respect for their private time and plans, and the introduction calendar scheduled in advance will enable them to start the exercise of their new obligations smoothly. In case of mature organizations which apply social responsibility principles, it is such minor actions that ensure the establishment of high standards in building relationships with the employee, which in turn result in a high level of their attachment to company values.

A mature organization provides the employees with a feeling of security at work, in a broad sense. The employer should ensure the appropriate comfort of work, which involves providing the relevant knowledge regarding the applicable principles, procedures and processes. Clearly defined criteria and accountability are important, but the awareness of consequences of the actions taken has even more relevance. A manager making significant decisions for the company must have the feeling of personal security and be aware of the company’s trust. An organization which “punishes” the employees too strictly for their mistakes is at a risk of concealing problems and failing to communicate difficult situations.

**c) Everyday work and values**

Many companies elaborate various catalogues of good practice or examples to be followed. However, even the best ethical standards and codes will remain a dead letter if they are not “nurtured” daily by the employer. A mature organization ensures that the formulated principles become a permanent element of the company’s operation. New projects and initiatives should always be consistent with such principles. The employees should know which principles are applied how, and within what scope. It is also up to the employer to enforce that the employees suggesting actions justify them adhering to specific principles applicable at the company and referring to such principles. This will allow the team to feel very quickly that such rules are important, genuine and applicable in practice. The foregoing may be complemented by a prize program for the employees showing particular involvement in the implementation of the company’s ethical values.

A mature organization should also take note of extraordinary situations in the lives of its employees and offer them support at difficult times. The scope of assistance should be established individually by each company. However, the employees should perceive their employer as a partner, also at difficult moments.

**d) Parting ways with the employee**

Each company which employed at least one person will need to let them go sooner or later. Reasons may vary — change of jobs, retirement, employment restructuring, dismissal or death of the employee. An employer who sets the highest ethical standards must ensure that each parting of ways is conducted in a professional manner, respectfully of the departing employee. It is extremely important from the point of view of respect for the person leaving the company, but perhaps even more important for building the relationship with the persons who remain.

Each of them is aware that they will also leave the company one day and that they may be treated in a similar manner. The general terms of departure must be specified and established in an agreement concluded by the parties. The basic ones derive from the applicable provisions of law. It is worth ensuring that the key employees may count on more favourable conditions than those imposed by legal regulations. Remember, even former employees may make excellent company ambassadors if they are treated the right way.
At the same time, relying on our experience in the implementation of the ethics programme and the CSR strategy, we offer a number of general reflections, shedding light on the reasons why “selfishness” in business is passé and social responsibility is very much à la mode. To begin with, it seems that responsible business management should take into account two perspectives. Clearly, the first is dictated by concern for company economic interests and growth strategy. However, the second, just as important, concerns the integration of the company with its social environment. Various forms of “dialogue with stakeholders” provide examples of such integration, though the significance of these initiatives is deeper than one might think.

Every company is a social entity and, through its actions, participates in the debate, which leads to the emergence of a common system of values. This is where we shape the limits of mutual expectations, the awareness of the common good, the sense of responsibility and rule of law – or the direct opposites of these values – a sense of impunity, indifference and egoism. One needs to be aware of the kind of order that we want to build together and the goals we want to achieve. The 17 Sustainable Development Goals (SDG) help make this dialogue more concrete and allow each organisation to delineate the areas in which its potential will contribute to the improvement of the quality of life, in more ways than purely economic.

A modern company and social dialogue

In 2017, the Polpharma Group announced its commitment to the goals set out in the Sustainable Development Agenda for 2030. We have demonstrated our commitment by implementing a CSR strategy, which addressed 6 out of 17 SDGs goals (The Sustainable Development Goals).

A pharmaceutical company and social responsibility

This sense of responsibility is particularly important in the pharmaceutical industry. After all, our products meet the most vital needs of patients and consumers. They help overcome disease and give patients hope of recovery. Since we deal with such values as life and health, we must take into account the moral dimension of our work, which transcends business. The peculiar character of the product determines the role of the company in the context of social responsibility. Expectations towards a pharmaceutical company concern not only product quality, but also what we might call “social empathy”, a sense of caring and solidarity. We have to meet these expectations. What’s more, this also means that we must care about the health of the market, the quality of relationships with business partners and commitment to these values, so that we can operate in a healthy, secure and predictable world. And all this must be expressed in workable solutions.

Ethics and complementarity

What we may call an ethical company policy clearly requires the complementary approach. One can hardly imagine responsible action in external relations without ensuring first that ethical standards are observed.
internally, within the company. We consider the launch of the Ethics Programme in the Polpharma Group in 2015 one of our most important success stories. We faced a very difficult task at that point. After a round of acquisitions, the Polpharma Group was a conglomerate of several companies with different traditions, organisational culture and mentality. Needless to say, since we were not a global corporation, we could not use any of the ready-made solutions, merely by copying them. Diversity within the Group thus became not so much a hindrance, as a source of inspiration to create of a coherent programme of ethics, based on common values. A programme that would include each employee in all Polpharma Group companies in Poland and in foreign markets, and would become the basis for the culture of our organisation.
We decided to develop our ethical message independently and with full cooperation of the entities making up the Group. Right from the outset, the project had top management support – the Supervisory Board and the Management Board were its ambassadors, members of the Steering Committee and Project Group. However, dialogue with our employees was even more important. Nearly 2,000 people were involved in developing the Code of Ethics, something of which we may be proud, but which also makes us realize just how much we all needed a debate about our common values.

The Code of Ethics, which was the product of this work, is the most important, but not the only component of our Ethics Programme. The success of such an initiative is measured not only by the number of documents produced, but also by the growth of awareness among employees, the proliferation of the right style of work, the quality of business relations, customer satisfaction and finally, a sense of pride in who we are and what we do. These goals are not easy to achieve, and therefore we stress the importance of communication and education. We run regular e-learning courses on ethical standards, but also traditional training sessions, which provide opportunities for discussion and interpretation of our values.

No less important was the effort to “export” ethical standards outside the organization. We have implemented an advanced Supply Chain Sustainability programme, with the objective of defining relationships with business partners in the context of compliance with our ethical standards, respect for the natural environment and good business practices. We have developed a Supplier Code of Conduct, and provisions dictated by ethical standards have become a mandatory part of each contract and each order. The Code of Conduct includes requirements concerning respect for human rights, environmental standards, OHS and child labour. All Polpharma suppliers (over 4,000 companies in many different countries) were included in the risk analysis, and a group of key suppliers were subjected to an even more stringent internal review. Crucially, in addition to requirements imposed on suppliers, we also implemented extensive educational programmes, including workshops and training courses, designed to educate suppliers and strengthen their commitment to the pursuit of higher standards.

Permanent ethics

What seems most important, however, is to ensure that initiatives intended to maintain high ethical standards are not merely transient. Each organisation faces recurring challenges: constant employee and contractor churn, changes in the legal environment, expansion to new markets. For a pharmaceutical company, these challenges acquire still greater significance. Documents of the European Commission and reports issued by Polish authorities stress the highly sensitive and irregularity-prone relations between the pharmaceutical industry and the public healthcare system. The task of combating corruption and other fraud, however, is not reserved for public institutions (see the draft bill on transparency in public life and amendments to the act on the liability of collective entities). The pharmaceutical industry should voluntarily set the highest possible standards of conduct and create procedures that leave no loopholes for corruption. The policy of the Polpharma Group states explicitly that each employee is obliged to comply with law, the Code of Ethics of the Polpharma Group and best market practices. When in doubt, each employee should always follow the most restrictive provisions. This is of particular importance when we operate on foreign markets where legal solutions differ from Polish law and may also differ from the standards adopted by the Group.

We are talking about procedures supervised by legal departments as part of compliance tasks, and about such specific issues as the acceptable level of sponsorship, the permissible forms of cooperation with medical doctors, the limits of promotion and marketing, etc. An essential part of this effort was the creation of tools for reporting and responding to reports of violations of the Group’s standards. The tools that would ensure whistleblower protection and, thanks to dedicated training programmes, would raise awareness of the need to protect the common good and do the right thing when irregularities are observed.

Challenges, common initiatives, market stabilization

The Polpharma Group has met its obligations of active involvement in CSR initiatives. We are among the founding members of the Ethics Officers Coalition, which provides a platform for meetings and exchange of experience for ethics officers at various companies. Working within the Coalition, we co-developed the Ethical Programme Minimum Standard for Polish companies. Referring to the tenth principle of the Global Compact, we have implemented numerous measures to thwart corruption. We are currently close to completing our work on the Anti-corruption Code, which is based on our initiatives and experience in this area. We hope that it will be a very clear signal as to our intentions and the practice of our operations.
I believe that both personal and shared values refer to one of the most important aspects of human existence, our relationships. Ethics and behaviour are inextricably intertwined. Being ethical is acting in an ethical way. Being ethical means to treat other people with dignity and respect.

How can it relate to business? Business is focused on the future. By transferring it into the level of business, we talk about ethics in medicine, ecology, programming, media, industry, and so we can multiply examples of the use of ethics in human relations. What is business? It is made up of people for other people, for future generations, therefore the ethical activities of the company are actions that direct attention to the future, activities here and now. Without values, both in life and business, we lose our sense of self and we lack direction and purpose. We make poor decisions and create short-sighted policies.

We can define ethics as all moral norms recognised at some time by a social community as a reference point for the evaluation and regulation of conduct in order to integrate the group around certain values, a synonym of morality. But what does the term business ethics or corporate ethics mean? Those terms refer to ethical principles which occur and moral or ethical problems which arise in business environment and business conduct. These norms, values and principles change the way business is done.

They help companies maintain a better connection with their employees, stakeholders and clients. They are at the heart of every business decision made.

I believe that trust, diversity, innovation, loyalty, respect, appreciation, solidarity, justice and responsibility are core values of a successful organisation.

In my opinion trust is an essential value for any relationship: employee-employer, worker-employee, company-client. It is the foundation of every successful company. Diversity is understanding of our individual differences and recognising uniqueness in each and every one of us. It is the basis of innovative culture and creating innovative solutions. Diversity is essential to solving the most pressing challenges of our times: demographic, cultural and environmental changes, territorial fluidity, technological development. Diversity enables us to use the entire environment to create better business.

Responsibility: Commitment to ethical and responsible activities, responsibility for project implementation, responsibility towards colleagues, respect for the dignity of others.

Excellence: Achieving high performance and excellent results.
Appreciation it is the value or characteristic in the management style to appreciate people to work with (both sided concept).

Solidarity for me it is believing in the same values and working together on long term vision. Unity which does not destroy personality.

All these has one source: dignity towards another human being, and building any business on these fundamental values guide us to the ethical management.

The company I manage is guided by the notion that being ethical and authentic is profitable. It is the result of my personal system of values that I translate in my life above everything else.

For me being ethical means to treat other human beings with dignity and respect. What is more, I believe that being authentic is living by the same moral standards in your professional and personal life. I have a system of values that guide me both at work and home. My values do not change on my way back home. Although I have multiple roles in my life, I am still the same person.

My company’s activities include creating technological solutions, sale of high-quality products and provision of services. Those services and products are provided by people. They constitute priceless human capital. For me, ethical behaviour is primarily the respect I get from and give to my colleagues, suppliers, recipients and shareholders.

As the CEO of the Siemens company and the CEO of Responsible Business Forum (function performed socially) I see the need to discuss in the wider group of leaders and to move the aspect of responsible (ethical) business into the level of management. On the initiative of FOB and my involvement in April 2018, we set up the Responsible Leadership Board operating at the FOB. The Council is a team of conscious, responsible business leaders who manage teams and companies and, most importantly, who co-create social and economic changes.

For us it is important to see the world through the prism of responsibility understood as cause and effect. Development not only in the personal dimension, but in the context of inspiring and sharing knowledge. Translating theory into a wise practice. The company’s ethical management will be driven by the introduction of the principle of responsible and sustainable business, which is based on conscious joint action and which supports long-term and stable development of the economy and our companies. Building our organisations based on the principles of sustainable development of value is our responsibility.

In the light of the rapid changes in the surrounding world, we - the leaders, need strong foundations, cooperation and mutual support in achieving a common goal.

There are many companies in Poland, for whom ethical and responsible behaviour is the foundation of activities and representatives of management recognised that it is important to work out rules that, regardless of industries, are the foundation for joint action in responsible business. It is important to underline that the Council’s goals are focus on many topics where ethic plays main role, for example the last meeting was totally devoted to the ethic issues and ended with the elaboration of recommendations in the field of ethics. Let me quote it. We thought that: “Ethical behavior is one that is based on deeply humanistic values such as dignity, respect and development. Respect for human rights can’t remain in the sphere of declarations. It is an unchangeable basis for all organizations working for sustainable development. The task of each industry is, however, to reflect on their activities, taking into account the needs of a wide group of its stakeholders and the specifics of the industry”.

As a Siemens CEO I would like to share how we do it at Siemens.

At Siemens we do believe that companies only really succeed if they provide a sustainable and lasting contribution to the communities and environments they operate in. Ethical business means for us not being focused on just making money (which, of course, has always been the core of business), but making money through generating and cultivating values. Our social contribution, the positive impact on societies and being considered a responsible company truly pays-off, it’s always a win-win situation for any party. How is that possible? We do operate globally, on hundreds of locations spread all over the world. It means we contribute to many local economies – as employer, investor, tax payer, educator, partner for communities, universities, organizations. What we get back are loyal, skilled and engaged employees, supportive governments and friendly environment for our business actions. Acting globally indispensably means Diversity – any kind of it (gender, culture, ethnicity, education etc.) – is considered a treasure at Siemens. Diversity is a strong source of creativity, innovation, ingenuity. Diversity drives development – of employees, employers, ideas, actions. And it helps companies adjust to rapid changes we are facing nowadays practically everywhere. The world’s sped up and
it is extremely challenging to keep its pace. With diversified teams companies grow strong, competitive and easily adaptive to today’s dynamic reality. Because we believe what we strive for, we are able to impact our clients and partners with our values. This way we create a network of responsible units spreading the idea of sustainable business wider and wider. Why is that important for us? With the time it’s getting easier to find worthy partners, services and products we ethically agree to deal with. Again – a win-win!

Trying to provide innovative, efficient and non-exploiting solutions Siemens constantly increases its competitiveness. Simple as that! Ethical business applies internally, too. At Siemens we strive for equal, fair chances and payment for everyone. Though there is no mandatory quota of any kind, we try to empower the less privileged and the underrepresented. Giving a chance and support to people creates precious boundaries and secures the most valuable employees for the company.

Siemens is a sustainable company – we do care for the SDGs which means we do care for the society and the globe. For us, CSR is not any kind of a nice-to-have gadget but a fundamental must-be! Outside and inside the company.

Let me shortly present one of our crucial programs implemented to establish business ethics as a stable foundation for all Siemens activities: The Siemens Compliance System.

The program has been created to help all Siemens employees adapt a certain mindset – compatible with our values: excellent, innovative, but most of all fair and responsible at all times. Integrally governing those features seems challenging. This is why we have implemented a catalogue of good practices supported by comprehensive guidelines and regulations. The system bases on three levels: Prevent, Detect and Respond. Our goals are: zero tolerance for corruption and violations of law, fair market competition, or social regulations. These are binding principles governing the way we act within our company and in relation to our clients, partners, stakeholders and to the general public. Complying with those makes our business transparent at every step. Consequently following the Guidelines we create the image of Siemens as an ethic, responsible and trustworthy company providing excellent performance and carrying for the future.

Some particular measures are here for example:
- A compliance help desk (where external subjects can report violations – at any time, anywhere in the world, of course anonymously).
- We’ve got an ombudsman, an impartial instance to consider doubtful cases reported by any party.
- Siemens representatives take part in external events and programs for ethical business.
- We apply to conform to EU norms and standards.
- Last but not least, we provide trainings, inspirational sessions and helpful information dealing with compliance issues to equip our employees with reliable tools to live and work Siemens’ way – the ethical way.

Companies that behave ethically to all their stakeholders enable employees to meet their dignity needs, which creates a positive work ethic that translates into a good product with more and more profits without cost-cutting costs.

In long-term thinking, the lack of ethics in the company or its illusory use and lacing with ethical codes artificially invented in the long run can lead to failure.

I am convinced that it is profitable to be ethical!
Leadership with respect is a management model initiated in Toyota. In Poland, it was introduced for the first time in logistics services in Schenker sp z o.o. in 2012.

Work based on respect for all employees leads to their increased involvement, creativity and innovativeness, and thus, in the long run, contributes to an increase in revenues. Leadership with respect is a management model initiated in Toyota, and then introduced in the automotive industry in different countries. In Poland, it was introduced for the first time in logistics services in Schenker sp z o.o. in 2012.

To a large degree, it boils down to following the 7 principles by M. Balle, being the grounds of Lean Management:

1. Go and see.
   That principle is based on the conviction that, in order to be able to properly understand a process, you have to see it personally and see the context in which it is taking place, as well as to talk to the people that participate in it in order to motivate them to take action and improve the process itself.

2. Define the proper direction and understand together what success means in the given process.
   At that stage, it is key to have a clear description of the problem, including to define the schedule and pace of progress.

3. Listen to people, to what restrictions may appear in execution of the process.

In that regard, it is important to look at obstacles through the eyes of your employees, which does not mean consent for the obstacles so defined, but rather empathy for their perception of problems.

4. Teach employees to solve problems on their own, thus developing their autonomy in that area.
   In that case, what is important is the ability to find the root causes of problems, which are usually not obvious. Therefore, it is necessary to undertake daily coaching sessions for managers and employees. The above principle is particularly difficult to introduce in Poland, because the Polish system of education does not really develop such competences as the ability to conduct independent analysis or solve problems on one’s own.

5. Support employees in experimentation in the workplace, as well as encouraging them to become more involved in their work.
   Rewarding the efforts aimed at streamlining processes, and the resulting improvement of their feeling of impact, also increases their level of motivation. In turn, experimentation aimed at streamlining processes is also based on allowing people to make mistakes and fail. However, good coaching should eliminate the really bad ideas from the start.
6. Teamwork allows to increase the level of innovativeness by looking at a problem from different points of view.

It is facilitated by diversity of the team, and a team should consist of employees from different backgrounds and positions who will have a direct or indirect impact on the process analyzed.

7. Managers should learn by observing processes and the ways in which employees solve problems.

What is key is dialogue with employees, the ability to visualize the problem and managers’ openness to change their point of view as a result of changes.

In Schenker in Poland, we have started our Lean journey for 6 years. So far, best effects have appeared in logistics warehouses, where has stabilized. As for our 17 cross-docking terminals, where the activities associated with unloading and loading of goods accumulate at nights, it is much more difficult to change old habits. Among others, it requires strong determination from managers and systematic activities. The most difficult thing to do is to maintain the changes that have been successfully introduced.

The “Behavior-Based Safety” program as a way of changing one’s habits

In order to develop good habits, we have introduced the Behavior-Based Safety (BBS) program based on developing the skills of providing feedback between employees (peer to peer) during execution of a process. The program is primarily aimed at increasing the level of work safety as a foundation of lean management by developing the habit of independent perception of dangerous behaviors, their elimination from processes, thus streamlining the process and eliminating waste. Another element of effectiveness of that process is inclusion of all the employees and subsuppliers (in the case of Schenker, these include, among others, carriers and drivers) in the process, as well as a carefully selected system of observer trainings. What is very important is development of the feeling of comfort of the observed person, so the observations always take place “face to face” and are conducted by trained colleagues, and not by supervisors. Observation reports do not include the names of the observed employees. The information is analyzed by the manager of the given unit who is responsible for elimination of obstacles. From the start of implementation, observers have conducted over 27,000 observations and have provided just as much feedback on the behaviors of their colleagues at work. Each observation was entered in the database. Analysis thereof provided the information necessary for changing certain behaviors and certain operational processes.

That material is also used for trainings of observers who improve their soft skills by learning how to properly give and take feedback. We decided to introduce that program for the first time in 2015 in Łódź. The measurable effect of the introduced changes was an increase in the number of days without accidents, as well as a dynamic increase in the number of preventive observations. Also, employees of the terminal are slowly getting used to cooperating in the processes that are taking place very fast. What is very significant is motivation by directors who see the efforts at changing the processes and praise employees for specific activities. For now, there has been a noticeable improvement in work comfort. It is expected that, in the long run, the duration of processes will be shorter and their effectiveness – increased, which should also translate to an increase in revenues. Currently, the Behavior-Based Safety program is being introduced in all branches and warehouses of Schenker sp. z o.o.

DB Schenker is a global logistics operator and member of the DB Group. Every year, over 70 thousand employees deliver hundreds of thousands of goods all over the world. We offer comprehensive logistics solutions covering land, oceanic, air transportation and warehouse logistics. In Poland, we employ over 2000 people and collaborate with ca. 3000 couriers.

In Schenker in Poland, we have started our Lean journey for 6 years. So far, best effects have appeared in logistics warehouses, where has stabilized.
JOANNA ERDMAN
Vice-President of the Management Board of ING Bank Śląski S.A.

Integrity above all

ING operations touch many lives: customers, employees, shareholders, suppliers and the society. Each individual within these groups can and should expect us to act with integrity. Balancing the rights and interests of all involved is key to our ongoing viability. For us, success will only be achieved if we act with integrity.

Our purpose at ING is to empower people to stay a step ahead in life and in business. The Orange Code is our manifest for how we go about achieving this purpose: a declaration of who we are. It describes what we can expect from each other when we turn up to work each day. A set of standards that we collectively value, strive to live up to, and invite others to measure us by.

The Orange Code is an important element of our corporate culture and constitutes the basis of the business ethics standards and its elements at our bank. It determines the manner in which the strategic objective of the Bank – empowering people to stay a step ahead in life and in business – is delivered. Simply speaking, the Orange Code defines our banking identity. It is the sum of two parts:

**ING Values** – the principles and promises that we keep to our external stakeholders:
- We are honest
- We are prudent
- We are responsible

and

**ING Behaviours** – the commitments that employees make towards each other and the standards by which we will measure each other’s performance.
- You take it on and make it happen
- You help others to be successful
- You are always a step ahead.

These values and behaviours are applied in many banking processes, including the recruitment process, in the employee performance evaluation and other.

An important document that supports our Bank in the integrity of our activities towards employees is the Diversity Policy, which ensures equal treatment and friendly work environment for all employees and candidates. This document explains what diversity means to us, why it is important, and what we do to promote it. It supports the organization in attracting and retaining the best and brightest talent. It allows us to better understand different customer groups. It makes us more adaptable, helps us avoid group-think, and contributes to disrupting the status quo. In the end, diversity is good for our business because different perspectives drive innovation, accelerate growth, and lead to more robust decisions and outcomes.

Employee issues are also an element of the Sustainability Strategy of ING Bank Śląski S.A. in which, as employees, we commit, among others to support our business clients and partners in doing business in a sustainable way. The chief directions of the Sustainability Strategy for 2018-2021 are: Bank for entrepreneurial people, Bank of equal opportunities, Bank of green investment projects and Bank which is eco-aware.

**Bank for entrepreneurial people**
- We help clients take the financial decisions which are best for them.
We believe that the protection of the natural environment and its resources are an integral part of the ethical standards we abide by. We manage our footprint on the environment on which we act. We undertake actions intended at protecting the environment and engage in various initiatives and promote pro-ecological attitudes.

We support enterprises in the development of their businesses. We inspire the enterprising who think about setting up their own business. We educate people in finance, starting from children to entrepreneurs. We are with our clients during big moments in their lives.

Bank of equal opportunities
We are open to everybody. We remove barriers hindering access to our services. We strive after simple communication with our clients and employees. We promote diversity at work place because it helps us create new ideas and solutions that are key to success. We treat everyone with respect.

Bank of green investment projects
We support and promote natural environment protection solutions. We are active in designing and offering new products, supporting green ventures, raising environmental awareness and managing environmental and social risk. We help our clients with energy transformation.

Bank which is eco-aware
We strive after minimizing adverse environmental impact of our activity. We run information campaigns which lead to a lower use of resources and raise ecology awareness and sensitivity of employees.

As a bank we are customer-centric and we sustain partner-like relations with each vendor. With that initiative in mind we emphasised the importance of unbiased sourcing and that the procurement decisions need to be based solely on objective criteria.

All vendors represent that they observe the standards set forth in ING Bank Śląski S.A. Vendors Code of Conduct. The key standards include: observing the applicable laws, employees’ rights included, in relations with the employees as well as respecting personal dignity, privacy and rights of an individual. Vendors should also provide their employees with safe and harmless workplace in health terms and consider environment protection by striving for reducing environmental burden as part of their business and undertaking actions leading to environment improvement. Moreover, vendors should observe prohibition of forced labour, child labour, corruption and discrimination. Sustainable development includes activities in many areas important to society and the economy, as well as the responsibility and concern for the results of these activities. This applies not only to the business itself, but also to our employees and their families, local communities with whom we cooperate and the natural environment that we use and which we are a part of. That is why in December 2017, ING Bank Śląski announced the Environmental Policy, according to which projects implemented for the sake of the natural environment are a priority in the Bank’s business activities.

We believe that the protection of the natural environment and its resources are an integral part of the ethical standards we abide by. We manage our footprint on the environment on which we act. We undertake actions intended at protecting the environment and engage in various initiatives and promote pro-ecological attitudes.

We are aware of the perils arising from irresponsible and excessive usage of natural resources. We do our best to counteract them that is why we support green and eco-awareness building solutions. We want to help clients with energy transformation and switching to low-carbon business.

All of the above examples indicate the principles that ensure the integrity of ING Bank Śląski S.A. operations, including ensuring compliance with legal and regulatory requirements, included those set out by the Polish Financial Supervision Authority and the Code of Banking Ethics adopted by the Polish Bank Association in 2013, as well as ethical standards binding in the financial services sector. However, above all, they serve to build trust and our relationships with each other, our clients, business partners and the world.
Ethics is representation of the principles and values that govern the organization. Organizational culture reflects organization’s values. These values impact the relationships within the organization, productivity, reputation, employee morale and retention, legalities, relations with suppliers and customers and the society in which they operate. Organization’s values also shape the current and future business models and the strategy of the organization.

World faces important economic, social and environmental challenges. These challenges could be dealt with joint action of business, civil society and governments. Ethical and responsible business conduct requires companies to take part in developing solutions to these challenges. These challenges also create an important business opportunity where ethical business conduct and leadership would be key to obtain such benefits.

Ethical leaders need to prioritize following issues to create value for all in the future:
• Improving Sustainability Governance in organizations,
• Alignment of Sustainable Development Goals (SDGs) to the business strategy,
• Definition of the values and ethics for technological innovation,
• Improving transparency through Integrated Reporting.

IMPROVING SUSTAINABILITY GOVERNANCE IN ORGANIZATIONS: Sustainability governance needs to start from board level. Boards need to be part of determining; policies, values for responsible business conduct, material issues, future business strategy and oversight of the activities of the organization. A board provides guidance and oversight to the management about the long-term operational risks and opportunities which is an important element of corporate governance. Not only financial results, but also environmental and social issues are fundamentally core to good governance. Quality of sustainability governance approach determines the quality of decisions made by the organization.

Sustainability is becoming more and more important for the investors. Investors consider sustainability as a long-term value creation and a risk management tool. Investors assign more value to strong ethical and moral leadership in their investments since it is critical variable in protecting their investments.
Alignment of Sustainable Development Goals (SDGs) to the business strategy: Sustainable Development Goals (SDGs) define global priorities and aspirations for 2030. They represent an important opportunity to eliminate challenges that the world faces and put the world on a sustainable path. SDGs form the global agenda for the development of our societies. This is an opportunity to demonstrate how their business helps to advance sustainable development, both by minimizing negative impacts and maximizing positive impacts on people and the planet. Such an opportunity can create an environment where business strategies and goals would be aligned to create solution for the benefit of all. This is an important opportunity to show ethical and responsible business conduct and improve the reputation of the company.

DEFINITION OF THE VALUES AND ETHICS FOR TECHNOLOGICAL INNOVATION: Technologies are part of the solution to many complex global challenges. They help to take society forward in an inclusive, sustainable and positive way, if the right approach to their development is taken. However current researches show that technological and economic progress can no longer be assumed to be aligned with social progress. The human story for the future will depend on how well societies succeed in collectively defining their priorities, engaging essential questions about values and ethics, and aligning technological development accordingly. Emerging technologies must meet human needs in new and profound ways and need to create new industries and new more creative jobs. Ethical leaders must focus on to create commercial groundwork to allow this socially positive innovation to take place and support better education for more capable work force. Ethical leaders will play an important role in defining values and determining a balance between organizational benefits and societies’ well-fare.

IMPROVING TRANSPARENCY THROUGH INTEGRATED REPORTING: Integrated Reporting is a tool to communicate material information about an organization’s strategy, governance, performance, prospects and future perspective in a way that reflects the commercial, social and environmental context in which the organization operates. It focuses on value creation story over the short, medium and long term which is important for all stakeholders. Integrated Reporting encompasses Integrated Thinking. Integrated thinking is the active consideration of the relationships between its various operating and functional units, stakeholders, values, resources that the organization uses or affects. Integrated thinking leads to integrated decision-making and is a way of breaking down internal silos and reducing duplication. Integrated Reporting improves the quality of information available to all stakeholders.

When ethical leaders successfully implement this agenda the world will be a better place to live and their organization will contribute to improving quality of life in their environment.
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MOBILIZE A GLOBAL MOVEMENT OF SUSTAINABLE COMPANIES AND STAKEHOLDERS TO CREATE A WORLD WE WANT

FROM THE MISSION OF THE UN GLOBAL COMPACT

PROGRAM ACTIVITIES SUPPORTING IMPLEMENTATION OF SDG TARGETS:

8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors

8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services

16.6 Develop effective, accountable and transparent institutions at all levels

16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels

16.12 Promote and enforce non-discriminatory laws and policies for sustainable development