

NEWS RELEASE

NEW ISSUES INCLUDED IN CORPORATE CODES OF ETHICS

Updated guidance from the Institute of Business Ethics

London, 7th October 2008: The Institute of Business Ethics has updated its *IBE Illustrative Code of Business Ethics* to reflect changes in company practice since its original publication in 2003.

Businesses and other organisations usually set out their values, commitments and standards for ethical behaviour in a code of ethics or similar document. Its principal purpose is to give guidance to staff.

The IBE Illustrative Code of Business Ethics can be used as a checklist of issues to assist businesses and other organisations with the development of a code of ethics. This or similar documents are a core part of a corporate ethics programme.

Using the Institute's library of national and international corporate codes of ethics, the IBE found that among the new issues which companies were now including were:

- Bullying
- Commissions/payments to agents
- Competitive intelligence
- Lobbying
- Third party adherence to the code of ethics
- Work/home balance
- Well-being

Simon Webley, co-author and IBE's Research Director said, "*The fact that companies are now including guidance on these issues when they are revising their codes of ethics is to be applauded. Too often we see companies publishing codes which they then leave to gather dust. In the fast paced world we now live in, it is important that companies review and revise their ethics policies and statements on a regular basis to ensure they are fresh and relevant.*"

Copies of *The IBE Illustrative Code of Business Ethics – Updated* are available from the Institute of Business Ethics on www.ibe.org.uk .

ENDS

For further information, please contact
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Institute of Business Ethics

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Notes for editors:

IBE ILLUSTRATIVE CODE OF BUSINESS ETHICS – UPDATED

By Simon Webley and Andrea Werner

Date 2008 Price £10.00 ISBN 0 9549288 8 1 Available from www.ibe.org.uk

Also available free with DEVELOPING A CODE OF BUSINESS ETHICS: a guide to best practice

Producing a code of business ethics helps companies to understand and address ethical issues across their organisations. Codes offer invaluable guidance for employees on how to behave and how to make positive decisions in complex circumstances. This publication: provides a practical and comprehensive guide to developing and implementing a code of business ethics; analyses the business case for codes; identifies best corporate practice and explains the steps needed to produce and maintain an effective code of business ethics.

October 2003 ISBN 0 9539517 4 X Price £20

ABOUT THE AUTHORS

Simon Webley has been Research Director at the Institute of Business Ethics in London since 1998. He has published a number of studies for IBE and others on codes of ethics, the most recent being *Does Business Ethics Pay?* and *Making Business Ethics Work*. In 1993, he compiled the Interfaith Declaration on International Business Ethics.

Andrea Werner is the Researcher at the Institute of Business Ethics.

ABOUT THE INSTITUTE OF BUSINESS ETHICS

The Institute of Business Ethics was established by business in 1986 to encourage high standards of business behaviour based on ethical values. The IBE aims to lead the dissemination of knowledge and good practice in business ethics. It is a registered charity (no. 1084014) .

- It seeks to raise public awareness of the importance of doing business ethically.
- It helps organisations to strengthen their ethics culture and encourage high standards of business behaviour based on ethical values and assists in the development, implementation and embedding of effective and relevant ethics and corporate responsibility policies and programmes. It helps organisations to provide guidance to staff and build relationships of trust with their principal stakeholders.
- It collaborates with other UK and international organisations with interests and expertise in business ethics.

www.ibe.org.uk