

Thirty Years of Business Ethics

2016 sees the Institute of Business Ethics celebrate its 30th Anniversary

This year the IBE celebrates 30 years of promoting high standards of business behaviour based on ethical values.

1986 was the year of the Big Bang – the deregulation of the City of London. The Big Bang radically changed the way the London Stock Exchange operated, doing away with much of what was seen by critics as an ‘old boys’ network’ and internationalising London’s financial markets.

The Institute of Business Ethics was established at that time by a group of business people, concerned that the replacement of long-term relational business with a greater emphasis on short-term transactions would erode the City’s tenet of ‘my word is my bond’.

IBE’s Director, Philippa Foster Back CBE, said: *“The business people who founded the IBE foresaw the ethical implications for business of a globalised world, with technological advances developing at a faster and faster pace. They established the IBE as a hub for discussion, research and practical advice to promote high standards of business behaviour based on ethical values.*

Thirty years on and, although the issues may have changed, ethical business practice continues to be a challenge. This is why, in our 30th anniversary year, we will be bringing the discussion of business ethics issues and challenges debate to you in new ways - with events, video, publications and culminating in celebrating ‘30 days of Ethics’ in November.”

The IBE launches its 30th year with a monthly series of videos – Pearls of Wisdom – from our Research Director, Simon Webley. Pearls are the traditional gift for a 30th anniversary as they are formed over many years.

Simon said: *“When I first began researching and surveying business people about business ethics in the 1970s, issues such as bribery, price collusion, product safety and insider dealing were just beginning to emerge. Businesses then did not talk the language of ethics – values, responsibility, and integrity. Corporate Codes of Ethics were a rarity, if they existed at all.*

Fast forward to the 21st century and the business ethics landscape has evolved considerably; indeed guidance to staff in the form of a Codes of Ethics is now commonplace. The challenge today for company leaders is to embed their values and ethics into decision-making and support employees to do the right thing.”

Each month leading up to our 30 Days of Ethics celebration in November, we will be releasing one of Simon’s Pearls of Wisdom. The first video “What is business ethics” is available here>> #IBEPearl

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To organise interviews with Philippa Foster Back CBE or Simon Webley, or to commission articles or comment please contact Katherine Bradshaw, Head of Communications, k.bradshaw@ibe.org.uk
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EDITOR'S NOTES

The Institute of Business Ethics (IBE) is a non-profit professional organisation, which encourages high standards of business behaviour based on ethical values. It raises public awareness of the importance of doing business ethically, and collaborates with other UK and international organisations with interests and expertise in business ethics. www.ibe.org.uk

A brief history of the IBE can be found here <http://www.ibe.org.uk/a-brief-history/81/54>

About Philippa Foster Back CBE

As Director of the Institute, Philippa is responsible for implementing strategy, leading the team and ensuring that the Institute meets its charitable aims, of raising awareness and spreading best practice in the field of business ethics.

Since taking a degree in Geography at University College London, Philippa has 30 years of business experience. She began her career at Citibank NA before joining Bowater in their Corporate Treasury Department in 1979, leaving in 1988 as Group Treasurer. She was Group Finance Director at DG Gardner Group, a training organisation, prior to joining Thorn EMI in 1993 as Group Treasurer until 2000. In 2001 she was appointed Director of the Institute of Business Ethics.

In connection with her IBE role she served on the Woolf Committee 2007/8 looking at ethical business practice in BAE Systems plc. She speaks widely on business ethics issues, encouraging high standards of business behaviour based on ethical values.

She sits on the Board/Advisory Board of the Chartered Institute for Securities and Investment (CISI), and RAND Europe. She was appointed an Honorary Fellow of ICRS in 2015. She is a Visiting Fellow of the Said Business School at Oxford University and Honorary Vice President of Employee Ownership Association. She chairs the Antarctic Place Names Committee and is chairman designate of the South Georgia Heritage Trust and sits on the South Georgia Government (GSGSSI) Heritage Advisory Panel..

Philippa was awarded an OBE in the New Year Honours 2006 for services to the Ministry of Defence and in July 2008 was awarded the BITC Marks & Spencer Sieff Award. In the 2014 New Years Honours she was awarded a CBE for services to Antarctic Heritage.

About Simon Webley

Simon has been Research Director since 1998.

He has published numerous studies on all aspects of business ethics, the most recent being: Towards Ethical Norms in International Business Transactions (2014), Corporate Ethics Policies and Programmes 2013 Survey, Employee Views of Ethics at Work: 2012 British Survey (2012)

He lectures and facilitates training on business ethics issues for organisations in many countries.

Simon is a member of the ICC's Commission on Corporate Responsibility and Anti-corruption and the British Standards Institute's (BSI) Anti Bribery Standard Panel. Simon is a trustee of the Kirby Laing Foundation, the Institute for Policy Research and Armonia UK. He is a member of the Rochester Diocesan Synod.

He has a Masters degree in economics and political science from Trinity College, Dublin. He joined Reed International (now Reed Elsevier) as a research economist in 1959. From 1969 until 1998, he was British Director of the British-North American Committee. He was a visiting Fellow of the City (now Cass) Business School from 1993-2003.