



UMANIUS

Corporate Humanism



9

BUSINESS ETHICS

July 2026

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UMANIUS is the publication of Auren Foundation, which, as part of its founding mission, succinctly addresses topics related to corporate humanism. Its aim is to present, propose means of implementation, disseminate, and encourage the values advocated by civic humanism within private and public enterprises and organizations.

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01 Conceptual Framework

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ETHICS AND MORALITY, VALUES AND PRINCIPLES, CULTURE

It is essential to clarify the concepts of ethics, morality, values, principles, culture and habits in order to translate them appropriately into the business context. Ethics, based on reason, examines whether human behaviour is right or wrong, focusing on notions such as good, virtue, duty and happiness. Morality, in contrast, is based on social customs and centres on the set of principles guiding conduct within a specific community, enabling individuals to discern right from wrong within a particular social context.

While ethics is rational and inherently tolerant, morality tends to be more rigid, shaped by social convention. Ethics arises from individual reflection, which may or may not align with socially shared moral standards. Certain moral principles are passed down across generations within specific groups, forming the basis of societal norms. Culture, in turn, encodes these morals sociologically into a shared system of norms, symbols, myths and behaviours, serving as a reference framework that shapes collective identity.

However, migration, globalisation and alternative movements have led to the (at times uneasy) co-existence of multiple cultures within single societies. Tolerance, as an ethical value, becomes a collective challenge when transforming into a shared moral principle across co-existing cultures.

Ethics deliberates on the principles underpinning morality, based on human dignity. It focuses on specific life circumstances from which to derive appropriate moral conduct. Values, within the ethical domain, become internalised as principles in the moral realm, enduring and rarely questioned once assimilated into personal conscience.

Historically, economics was closely aligned with ethics. Ancient philosophers such as Aristotle addressed economic matters through the lens of justice and morality, contemplating the appropriate use of resources and fairness in economic exchange. For centuries, economics evolved within philosophical discourse until, in the 18th century, thinkers such as Adam Smith began establishing it as a different discipline. Nonetheless, ethics and economics remain intertwined, as economic decisions invariably have an impact on social welfare. Ethics should affect economic policy and market behaviour, ensuring fairness, justice and accountability. A system devoid of ethical oversight invites inequality and corruption.

As integral components of economic systems, companies must base their policies on a respect for human rights and environmental stewardship. Within this context, ethics plays a critical role. Business ethics refers to the set of values and principles behind corporate behaviour and decision-making in relation to stakeholders. Core elements include responsibility, transparency, fairness, and respect, striving not only for economic success but also for social and environmental well-being.



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CIVIC ETHICS

In pluralistic societies, multiple moral perspectives co-exist. Their peaceful cohabitation depends on the collective acceptance of a minimal shared value system (referred to as civic ethics) representing a common intersection of the various moral codes present. Civic ethics embodies the shared values all moral traditions can respect and uphold, facilitating pluralistic co-existence.

Such civic values are marked by their capacity for universal application:

- » Liberty, understood as moral autonomy (freedom to choose provided others are not harmed) and political autonomy (active participation in the civic life of a community).
- » Equality, defined as equal opportunities to attain basic material conditions and access to the social and cultural means necessary for a decent life.
- » Solidarity, understood as supporting the vulnerable to achieve maximum independence and development.
- » Active Respect – mere tolerance may lead to indifference, whereas active respect fosters empathy and appreciation for diversity.
- » Dialogue over Violence, as the most constructive means of navigating co-existence in plural societies.

Ethics discusses moral principles based on human dignity. It focuses on specific life scenarios in order to extract appropriate moral behaviours. The repetition of decisions aligned with ethical values and derived moral principles cultivates habitual ethical conduct.

In Romanesque art, depictions of the Apocalypse served to instil the moral teachings of the time: virtues, vices and the punishments awaiting those who strayed from accepted norms.



Title of the work: Le tympan de l'église abbatiale Sainte-Foy de Conques
This building is listed as a historical monument in France. It is registered in the Mérimée database, managed by the French Ministry of Culture, under reference PA00093999.
Source: Wikipedia
Author: Titanet – Own work, photograph taken on 14 August 2011
Uploaded: 16 September 2011
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Ethics is a foundational element of corporate culture and a transversal policy critical to shaping and guiding behaviour. Effective ethical management requires attention to several key areas:

1. Clear Definition of Values and Mission

A company must express its core values and overarching purpose beyond profit: a commitment to society, human rights, sustainability, etc.

2. Corporate Culture Aligned with Ethical Values

It is vital to have a culture that acknowledges and rewards ethical behaviour while actively correcting actions that undermine it.

3. Exemplary Ethical Leadership

Leaders must embody ethical standards, acting with integrity and consistency and fostering an environment of trust and accountability.

4. Integration of Ethics into Decision-Making

Corporate decisions must reflect consideration for all stakeholders, assessing the ethical consequences of strategic actions.

5. Systematisation of Ethical Management

Mechanisms such as codes of conduct, reporting channels, ongoing ethics training and value-aligned assessment systems are essential.

6. Stakeholder Dialogue

Ethical business practice involves actively listening to employees, customers, suppliers, partners and communities and making decisions that take their legitimate interests into account.



7. Consistency Between Rhetoric and Action

Ethical conduct is evidenced through daily practice, not just aspirational declarations.

8. Ethical Risk Management

Companies should identify ethical dilemmas or high-risk areas and proactively develop appropriate responses.

9. Evaluation and Incentives

Ethics should form part of performance evaluations, and companies should avoid rewarding behaviour that is economically effective but ethically questionable.

10. Continuous Education

Ethics education and decision-making skills should be integrated throughout all organisational levels to reinforce corporate values and responsible behaviour.



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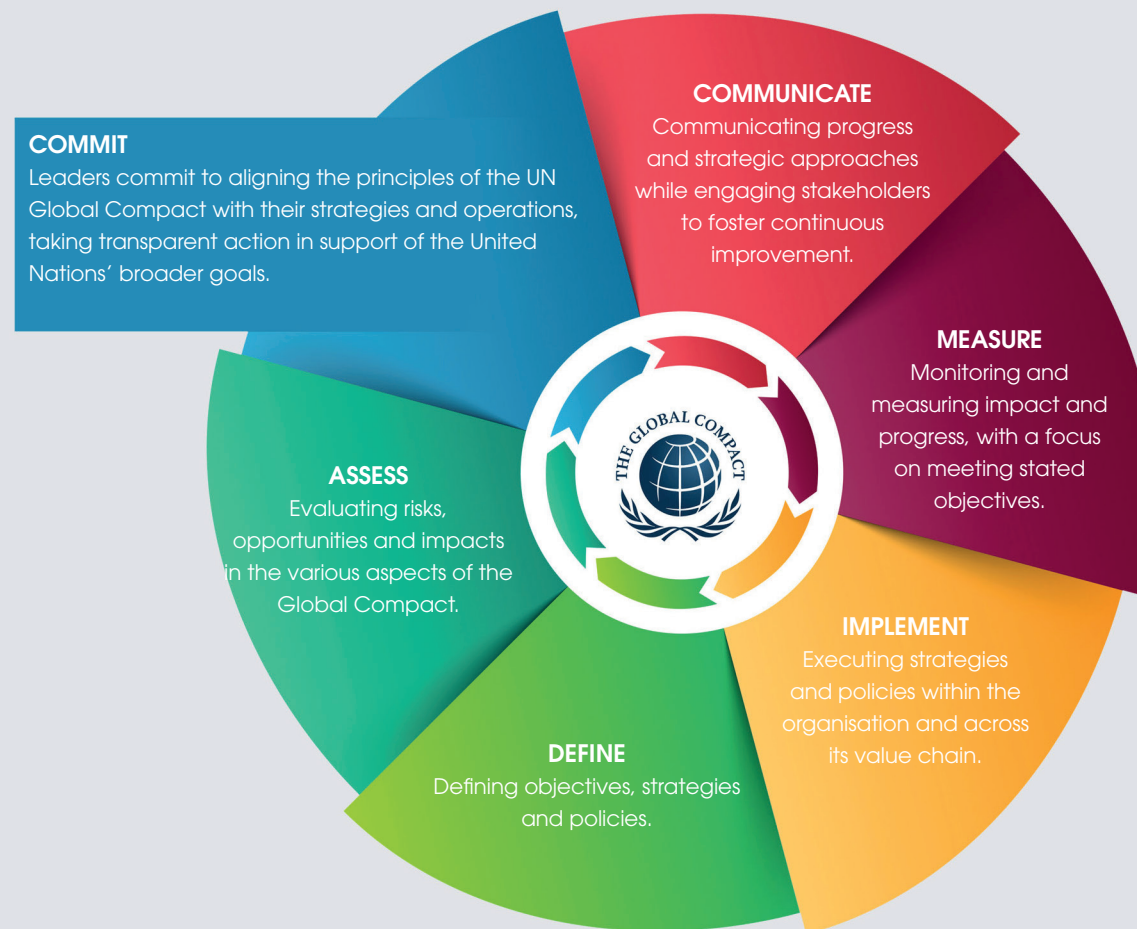
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The term Business Ethics originated in the United States in the 1970s and spread to Europe and Japan in the 1980s. However, its moral interpretation has varied across regions due to differing socio-political and economic contexts: what is deemed acceptable in one setting might not be in another.

As a discipline, business ethics examines the moral aspects of corporate performance and its impact on society. In 2000, the field gained renewed global alignment through the United Nations Global Compact and its ten universally recognised principles. Today, the Sustainable Development Goals serve as a strategic roadmap for its implementation.

The UN Global Compact Management Model proposes a virtuous cycle for embedding ethics into corporate practice.





DEONTOLOGY, BUSINESS ETHICS AND CODES OF CONDUCT

Deontology is a branch of ethics concerned with the duties and moral principles that govern a profession or business sector. It is based on standards that set out what is right or wrong in the exercise of a given economic activity, irrespective of outcomes. This approach is rooted in the observance of rules and obligations intrinsic to each professional domain.

Examples include Deontological Codes regulating the practices of auditors, lawyers, doctors and journalists, as well as sector-specific codes within banking, education or advertising. These codes typically enshrine principles such as responsibility, transparency and the safeguarding of individual rights.

In contrast, Business Ethics addresses the values and moral principles behind corporate governance and its relationships with the various stakeholders. Rather than profession-specific rules, it is based on broader values such as fairness, sustainability and integrity in business decision-making.

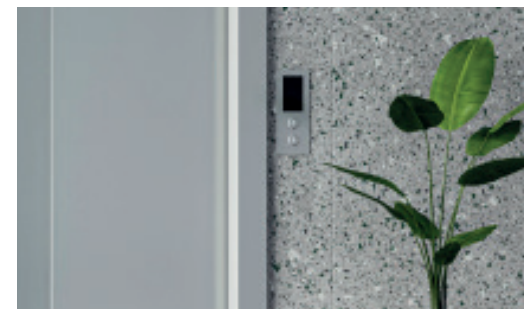
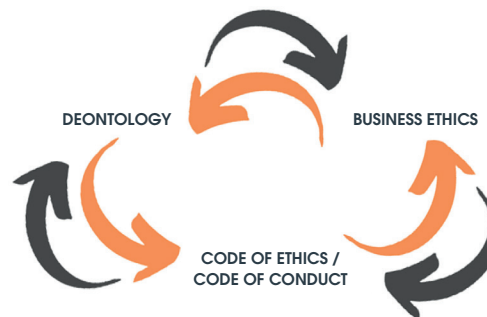
The key distinction lies in their scope: deontology is applied specifically to particular professions or sectors and outlines defined obligations, while business ethics reflects a universal

set of values and principles affecting corporate behaviour and decision-making.

A humanistic enterprise should adhere to the deontological code relevant to its field and, in line with this, develop and embed a code of ethics into its policies, strategies, and operational processes. This integration through appropriate procedures and practices ensures that the code of ethics becomes a fundamental component of corporate culture.

Its effective dissemination across all organisational levels not only mitigates any undesirable conduct but also enhances relationships with stakeholders. Moreover, as an integral part of corporate identity, it reinforces the company's perceived image and reputation.

Establishing an Ethics Committee (potentially within a broader Conduct Committee) is recommended in order to ensure compliance with corporate principles and norms. Such a body can foster continual improvement in efficacy and efficiency through the planning and implementation of monitoring, measurement, analysis and enhancement processes.



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World Economic Forum. Global Gender Gap Report 2025

Gender Gap Report 2025 | World Economic Forum 

The Global Gender Gap Report 2025 concludes that the world has closed 68.8% of the global gender gap, advancing only +0.3 points compared to 2024. At this pace, full equality will take 123 years, highlighting an extremely slow rate of progress. Iceland leads the ranking for the 16th consecutive year with 92.6% of the gap closed. The largest inequalities persist in political empowerment and economic participation, particularly in leadership roles and STEM fields. The report emphasizes that accelerating gender equality is an economic, social, and competitiveness imperative.



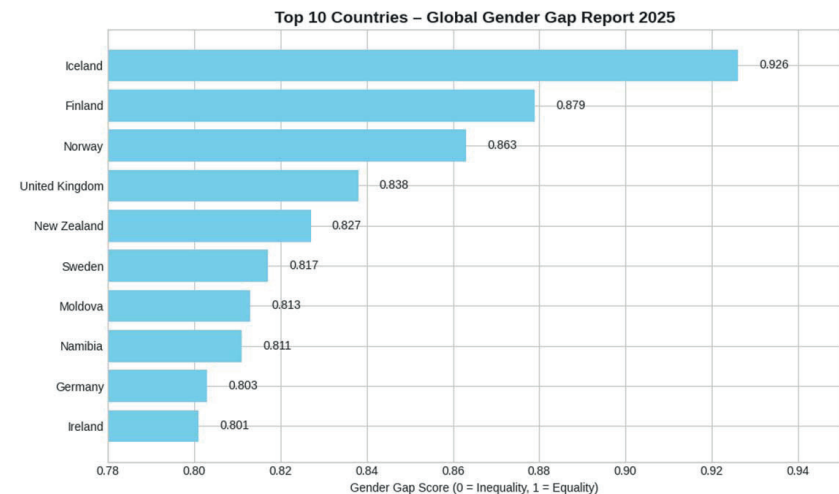
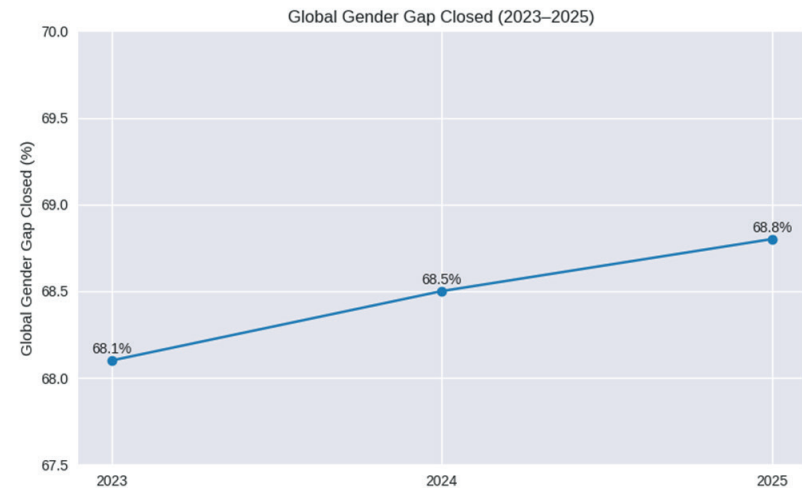
68.8%

THE GLOBAL GENDER GAP, ADVANCING ONLY
+0.3 POINTS COMPARED TO 2024



92.6%

ICELAND LEADS THE RANKING FOR THE 16TH
CONSECUTIVE YEAR WITH 92.6% OF THE GAP
CLOSED.





Corruption Perceptions Index (CPI) 2024

Transparency International

Between 2012 and 2024, 32 countries improved their transparency ratings, while 47 (including the United States, New Zealand, and Russia) worsened. Another 101 countries showed no significant change.

The **CPI** is scored from 0 (highly corrupt) to 100 (very clean).

By Region:

- » **Western Europe** continues to lead in integrity, with Denmark (90), Finland (88) and Sweden (80) achieving the top scores.
- » **Africa** faces significant challenges, with South Sudan (13) and Somalia (12) at the bottom.
- » **Asia** presents wide disparities: Singapore (84) ranks among the best, while Afghanistan (16) remains critically low.
- » **Latin America** shows low scores overall, with Uruguay (76) at the top and Venezuela (14) at the bottom.
- » **Oceania** performs well, led by New Zealand (83) and Australia (77).



Europe:

- » Spain fell from 14th to 16th place among the 27 EU member states.
- » The best performers include Denmark (90), Finland (88) and Norway (81).
- » The worst performers are Hungary (42), Romania (46) and Bulgaria (45).
- » Several democracies have seen a decline in scores, including Sweden (82), the Netherlands (79) and the **United Kingdom (71)** - the latter reaching its lowest score since 2012.

Transparency International: Additional Reports

Beyond the CPI, Transparency International publishes the following:

- » **Global Corruption Barometer** – Public perceptions and experiences of corruption.
- » **Bribe Payers Index (BPI)** – Likelihood of multinational companies engaging in bribery abroad.
- » **Exporting Corruption** – Tracks enforcement of the OECD Anti-Bribery Convention.
- » **Integrity Watch** – Analysing lobbying transparency, conflicts of interest and access to public information.
- » **Sector-specific reports** – Examining transparency in public procurement, real estate, sports governance and public administration.

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Business Role



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» **Establishing an Ethics Committee** – potentially integrated within the company's Code of Conduct Committee – to serve as a key organisational body tasked with overseeing and ensuring compliance with ethical principles, corporate values and internal regulations, in line with best practices in governance and social responsibility. The ultimate aim of an Ethics Committee is to cultivate a transparent working environment aligned with the company's core values.

- **Committee Composition:** Typically consists of 3 to 7 members, depending on the size and complexity of the organisation.
- **Diversity:** It is essential to include representatives from various departments (e.g. legal, human resources, operations) to ensure a comprehensive perspective, alongside members with expertise in business ethics, regulatory compliance and corporate governance.
- **Independence:** The inclusion of at least one external member can provide impartiality and objectivity.
- **Term Duration:** A fixed term of office (for instance, two to three years) should be defined, with the possibility of renewal.

» **Defining the Committee's Objectiv:**

- To develop and disseminate the company's ethical principles, either through a dedicated Code of Ethics or incorporated into a broader Code of Conduct.
- To promote ethical behaviour at all levels of the organisation.
- To ensure adherence to the Code of Ethics and internal policies.
- To manage potential ethical conflicts and provide guidance and recommendations.
- To oversee the implementation of policies and assess their alignment with corporate values.

» **Drafting Internal Regulations.** The Committee should establish its own procedural rules to guide its operations.

» **Establishing an Internal Whistle-blowing Channel.** Implementing a secure and confidential system through which employees can report unethical behaviour. Introducing periodic evaluation mechanisms to measure the Committee's effectiveness and impact.

» **Training and Awareness-Raising.** Ongoing training and sensitisation initiatives are key to embedding an ethical culture throughout the organisation.



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Purpose-Driven Narratives

The Dilemma at Futurtecnica



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In a region known for its dynamic flourishing business ecosystem, two technology companies stood out: Futurtecnia and Quicktecnia. Both were engaged in intense competition to develop cutting-edge smart devices capable of transforming the experience of wheelchair users with spinal cord injuries.

Futurtecnia, renowned for its innovation-driven approach, faced an ethical dilemma that tested its founding values. The company was in the final stages of developing an advanced voice recognition device. At a recent medical congress on trauma care, representatives from Futurtecnia and Quicktecnia had exchanged views on how their respective innovations could dramatically improve patient mobility.

Futurtecnia's Board of Directors convened to strategise its market launch. Some executives argued that releasing their product ahead of Quicktecnia's would offer a strategic advantage, allowing them to secure a dominant market share.

In contrast, Marina Gómez, Marketing Director at Futurtecnia, along with other board members, advocated for a different path. They proposed sharing their technological breakthrough with other market players, underscoring Futurtecnia's longstanding commitment to transparency and ethics.

"Our reputation as a principled company is priceless," Marina affirmed. She passionately cited the example of Volvo, which, after patenting the three-point seatbelt, made the innovation freely available rather than monopolising it – a decision that saved countless lives and greatly enhanced the company's sustainability credentials.

She also mentioned the case of Dr Manuel Elkin Patarroyo, who donated the patent rights for his malaria vaccine to the World Health Organization (WHO).



The debate was intense. The product was a key breakthrough, and the market for wheelchairs for patients with spinal cord injuries was highly lucrative. Engineers pointed out that the underlying technology could also have wider applications across other sectors.

Ultimately, Sofía Martínez, Chief Executive Officer of Futurtecnia, stated that it would be unethical to exploit knowledge shared in professional forums, particularly when it could significantly benefit patients.

The decision entailed a risk, but it proved to be transformative. Although Quicktecnia managed to launch their product shortly thereafter, Futurtecnia gained immense recognition not only for its technological innovation but also for its ethical leadership.

This episode became a defining moment in Futurtecnia's history, proving that even within a fiercely competitive business environment, ethics can serve as a strategic advantage. Despite the strong temptation to secure a short-term win, Marina and her colleagues demonstrated that acting with integrity not only safeguards a company's reputation but also builds trust and long-term loyalty.



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Inspirational Quotes



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"Ethics is knowing the difference between what you have a right to do and what is right to do."

POTTER STEWART, JUSTICE OF THE U.S. SUPREME COURT

"Act in such a way that you treat humanity, whether in your own person or in the person of any other, never merely as a means, but always at the same time as an end."

IMMANUEL KANT, PHILOSOPHER

"Man is the measure of all things."

PROTAGORAS

"Moral virtue is the result of habit."

ARISTOTLE, PHILOSOPHER

"Integrity is doing the right thing, even when no one is watching."

C. S. LEWIS, PHILOSOPHER AND AUTHOR

"Business ethics is not an accessory – it is the cornerstone of a sustainable enterprise."

JOHN ELKINGTON, AUTHOR AND CREATOR OF THE TRIPLE BOTTOM LINE CONCEPT

"Businesses without principles are businesses without a future."

PATRICK DIXON, AUTHOR, CONSULTANT AND PHILANTHROPIST

"Doing the right thing yields greater long-term value than merely opting for short-term convenience."

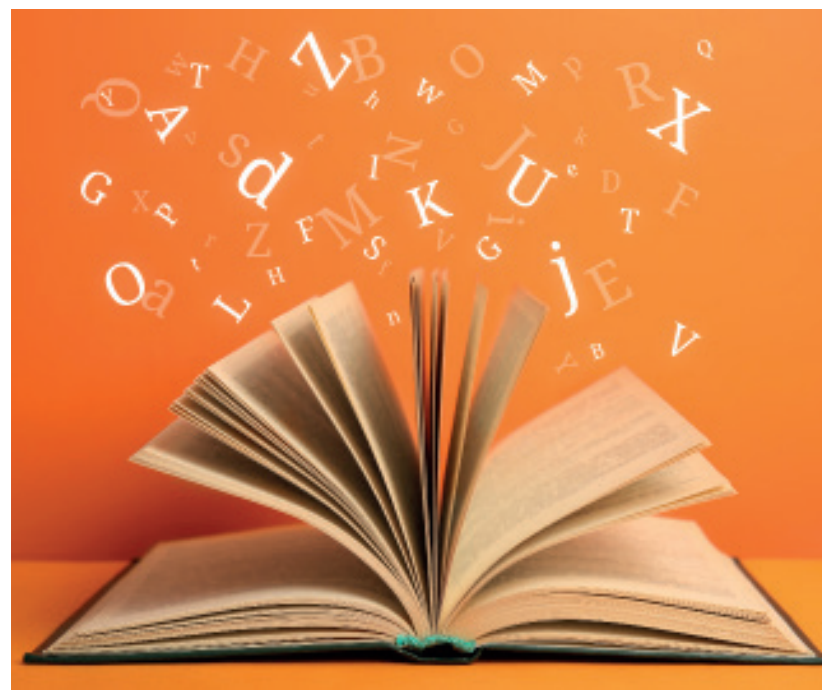
HOWARD SCHULTZ, FORMER CEO OF STARBUCKS

"Trust is earned in drops but lost in buckets."

JEAN-PAUL AGON, CEO OF L'ORÉAL

"A brand is a promise. Ethics is what ensures that promise is not broken."

ANONYMOUS



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<https://www.ibe.org.uk/knowledge-hub/what-is-business-ethics/>
- Beyond Esade
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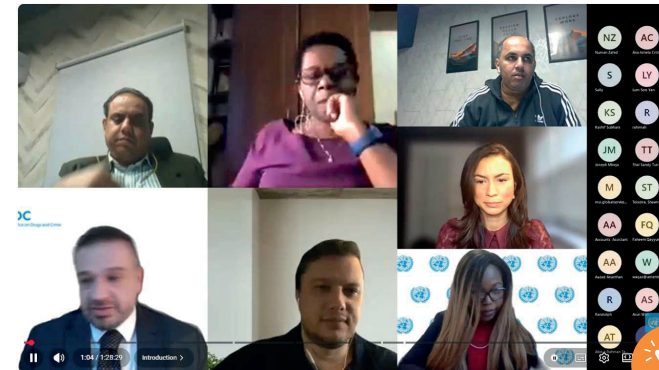
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Videos

Kantian Ethics – Norman Bowie (Playlist)



Tone from the Top: The role of leadership in establishing a culture of integrity in businesses



Business Ethics Course – Carnegie Mellon
University (John Hooker) (6 sessions)



Business ethics course - Session 1



How Ethics Can Help You Make Better
Decisions | Michael Schur | TED



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A Dialogue at the Chair



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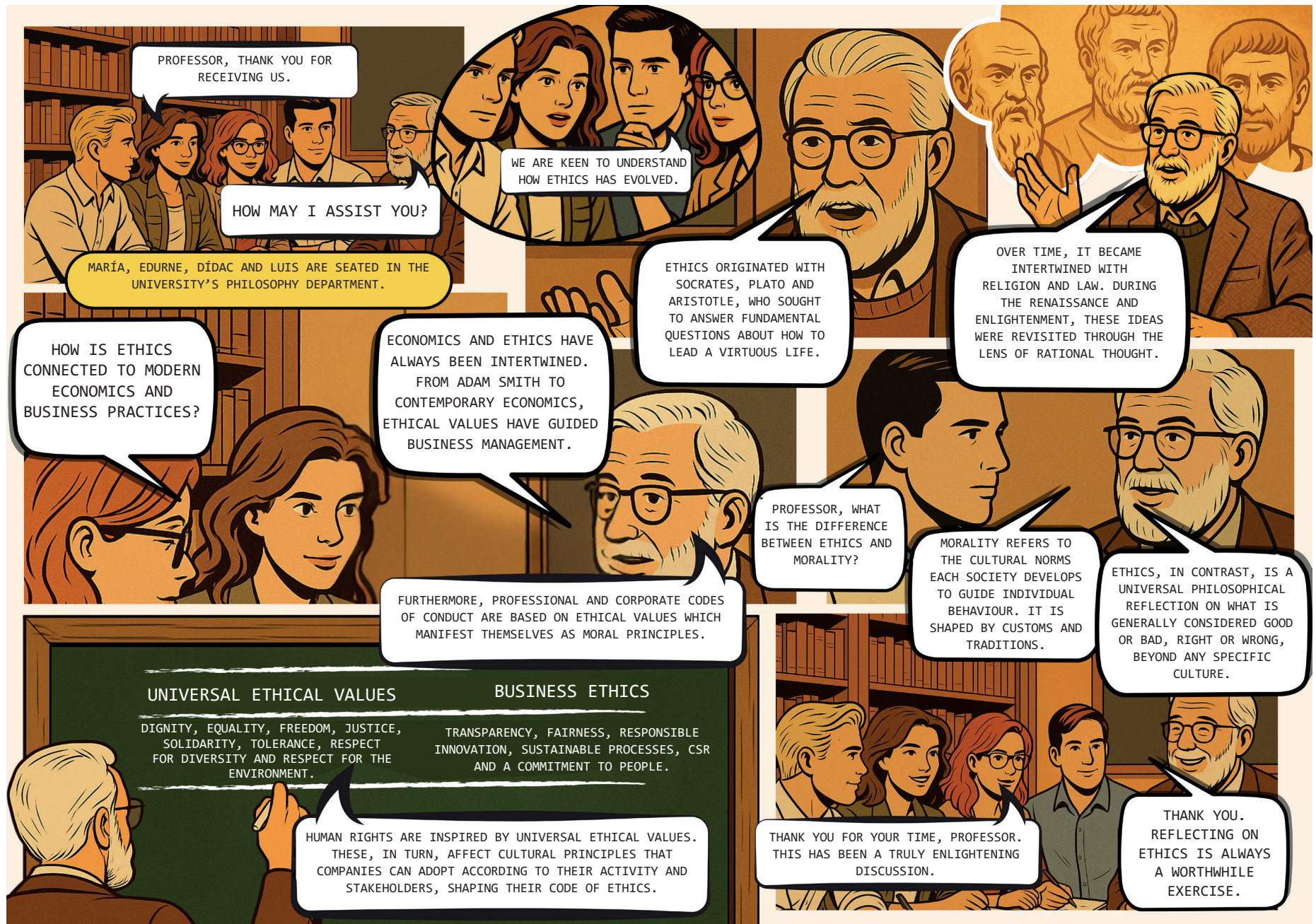
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