

ENTRENCHMENT OF ETHICAL PRACTICES IN THE NIGERIAN ENVIRONMENT: CHALLENGES & SOLUTIONS

Delivered By:

MUIDEEN ADEBAYO IBRAHIM, ACIS

Founder/CEO

BAMIB INVESTMENTS COMPANY LIMITED

(A Pencil Manufacturing Company)

OVERVIEW



Objectives

At the end of the training, participants will be able to:

- *Have a firm grasp of ethical practices in the Nigerian business environment.*
- *Know the examples of ethical practices*
- *Understand the principles cum challenges of ethical practices and*
- *Proffer solutions to the challenges of ethical practices amongst others.*

Learning Methodology

The following methods would be used:

Interactive Lecture Series, case studies, Analytical Questionnaires, Hypothetical & Practical Sample Illustrations, Essay Questions, Spotlights, Brain Teasers, Syndicate Sessions and Self Assessment Test amongst others.

Key Learning Points

- *Ethical Practices / Issues*
- *Business Environment*
- *Challenges*
- *Solutions*
- *Preventive measures*



**GOT
ETHICS
?**

PREAMBLE

Ethical practice refers to the standards of professional conduct that any industry professional is expected to uphold.

From medicine to business, all industries have some form of ethical practice required of their professional members.

Preamble Contd.

The Free Dictionary defines ethical practices as set standards of moral conduct and judgment.

These standards govern the professional conduct of an employee in any profession, particularly those who are responsible for interacting with the public.

Preamble Contd.

Ethics play a major role in modern business and can impact everything from **brand reputation and public perception to employee productivity and overall profitability.**

According to the **Society for Human Resource Management**, “Companies that work to build and maintain ethical workplace cultures are more financially successful and have more motivated, productive employees.”

For this reason, it's in your company's best interest to implement some key ethical practices.

Preamble Contd.

Investopedia defines business ethics as, *“The study of proper business policies and practices regarding potentially controversial issues, such as corporate governance, insider trading, bribery, discrimination, corporate responsibility and fiduciary responsibilities.”*

Upholding certain values and moral principles is important to the success and longevity of your business because poor ethics can hurt your culture, lower your retention rate and sour relationships.

Preamble Contd.

Unethical practices also greatly increase your odds of incurring penalties and open the door for litigation.

While the specific approach to business ethics will vary from company to company, there are five common ethical practices that should keep your business on the straight and narrow.

Teaser



COMMON ETHICAL PRACTICES

1. Develop Ethical Standard

An integral first step is to formalize your expectations and make it clear about which behaviors are and aren't acceptable.

If you haven't done so already, create a code of ethics section in your employee handbook that outlines proper business conduct.

This should eliminate any confusion and ambiguity about your company's ethical practices and keep everyone on the same page.

2. Ensure Leaders Exhibit Proper Behavior

Behavior often trickles down from **top** to **bottom** within an organization. It's therefore crucial that your leaders act virtuously and serve as examples for the rest of your staff.

After all, if managers demonstrate questionable ethical behavior, why should anyone else be expected to act with moral conviction?

When leaders practice what they preach and uphold a high standard of ethics, the rest of your staff will have a positive role model.

3. Be Diligent About Enforcing Policies

Let's be realistic. Not everyone is going to uphold every single ethical expectation 100 percent of the time, and rules will inevitably be broken.

It's important that you don't tolerate unacceptable behavior and show that there are consequences.

Holding employees accountable should prevent the perpetuation of any unsavory behaviors and nip them before they get out of control.

4. Praise Positive Behavior

Just as it's important to stomp out unethical practices, it's equally important to praise your employees for following best practices.

This doesn't have to be anything over the top, but you should make it a point to acknowledge individuals who live up to expectations.

Doing so should serve as positive reinforcement, which can have some long-term benefits for your business.

5. Promote Community Involvement

What's a common thread among some of the world's most ethical companies?

Most tend to place an emphasis on community involvement and are genuinely interested in having a positive impact on the world.

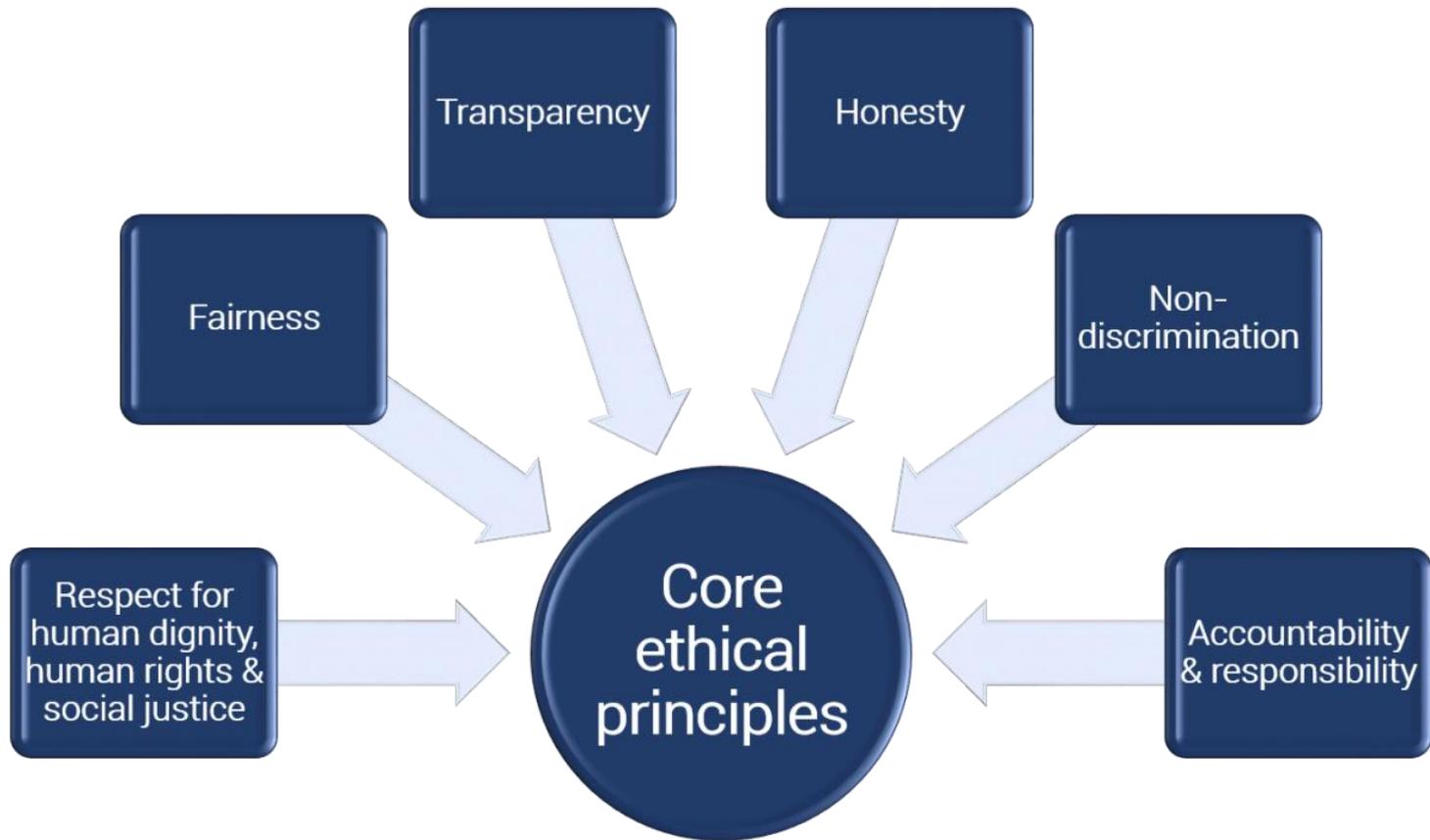
Whether it's raising money for local causes, establishing volunteer programs for employees or donating to worthy charities, this can be huge.

Promote Community Involvement Contd.

Following ethical practices is important for many reasons and a major selling point to many of today's consumers.

By taking measures to promote ethics in your workplace, you can create a better culture, **improve your brand reputation** and simply **feel good that you're doing something positive**.

Ethical Principles



Examples of Ethical Behaviors in The Workplace

- *Obey The Company's Rules & Regulation.*
- *Communicate Effectively*
- *Develop Professional Relationships.*
- *Take Responsibility*
- *Professionalism / Standards*
- *Be Accountable*
- *Unethical Leadership*
- *Discrimination and Harassment*
- *Show Initiative without being told.*
- *Respect Your Colleagues*
- *Respect Your Colleagues*
- *Work Smarter*
- *Uphold Trust*
- *Show Initiative without being told.*
- *Toxic Workplace*
- *Culture*
- *Unrealistic and Conflicting Goals*

Examples of Unethical Behaviors in The Workplace Contd.

- **Lies**
- **Taking Credit for Others Hard Work**
- **Verbal Harassment/Abuse**
- **Violence**
- **Non-Office Related Work**
- **Extended Breaks**
- **Theft/Embezzlement**
- **Sexual Harassment**
- **Corrupt Practices**

Management/Employers Unethical Behaviors

- **Sex for Job/Promotion**
- **Late Night Out/Unpaid Overtime**
- **Verbal Harassment**
- **Undue Pressure**
- **Nepotism**
- **Unfriendly Work Environment**
- **Unrealistic Expectations**

CHALLENGES

Ethical Challenges

- *Bribery & Corruption*
- *Conflict of Interest*
- *Nepotism*
- *Honesty*
- *Establishing Policies*
- *Gray Areas*
- *Communication*
- *Lead by Example*
- *Integrity*
- *Whistleblowing*
- *Maintaining Consistency*
- *Building an Atmosphere
(Workplace Culture &
Environment)*
- *Monitoring Behaviour*

Ethical Challenges Contd.

- Diversity & Discrimination
- Social Media
- Health & Safety
- Employment Practices
- Work Environment
- Environmental Responsibility
- Accounting Practices
- Data Privacy
- Human Rights
- Moral Obligation of Multinational Firms.

Case Study

1. **Enron**
2. **Cadbury**
3. **BGL Securities**
4. **Oando**

SOLUTIONS

How to Handle Ethical Issues in the Workplace

Character and Conscience underlie Ethical Decision Making.

Ethical dilemmas in the workplace can be more effectively dealt with if managers follow a few simple steps:

- 1. Identify the ethical issues.* Ethical issues exist, in a broad sense, whenever one's actions affect others. In the workplace, a manager's decisions might affect employees, customers, suppliers, creditors and shareholders. These are the stakeholders of an organization.

How to Handle Ethical Issues in the Workplace Contd.

2. *Identify alternative courses of action.* Every dilemma affords more than just one opportunity. The cautious handling of workplace ethics issues can resolve personal and business dilemmas. By identifying the alternatives, the next step can take place.

How to Handle Ethical Issues in the Workplace Contd.

3. *Using ethical reasoning to decide on a course of action.* Ethical reasoning skills are essential to making ethical decisions.

A variety of methods exist including:

How to Handle Ethical Issues in the Workplace Contd.

**A variety of methods
exist including:**

- *Egoism*
- *Enlightened Egoism*
- *Utilitarianism*
- *Rights and Obligations*
- ethical decision making
- ethical values
- fair treatment
- *Emotional Intelligence*

How to Promote Ethical Behavior in the Workplace

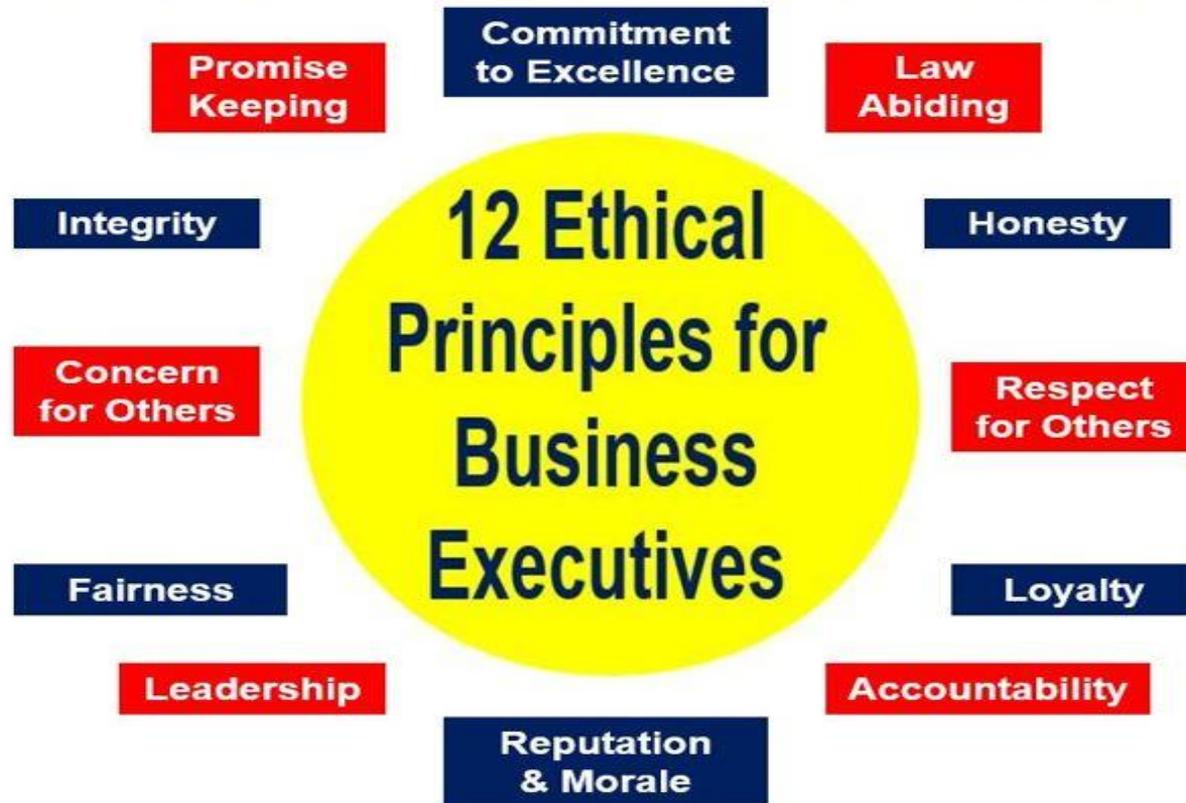
- *Establish straight forward guidelines*
- *Promote knowledge*
- *Provide tools*
- *Be proactive*
- *Employ data monitoring*
- *Foster ethical behavior*

Ethical Qualities

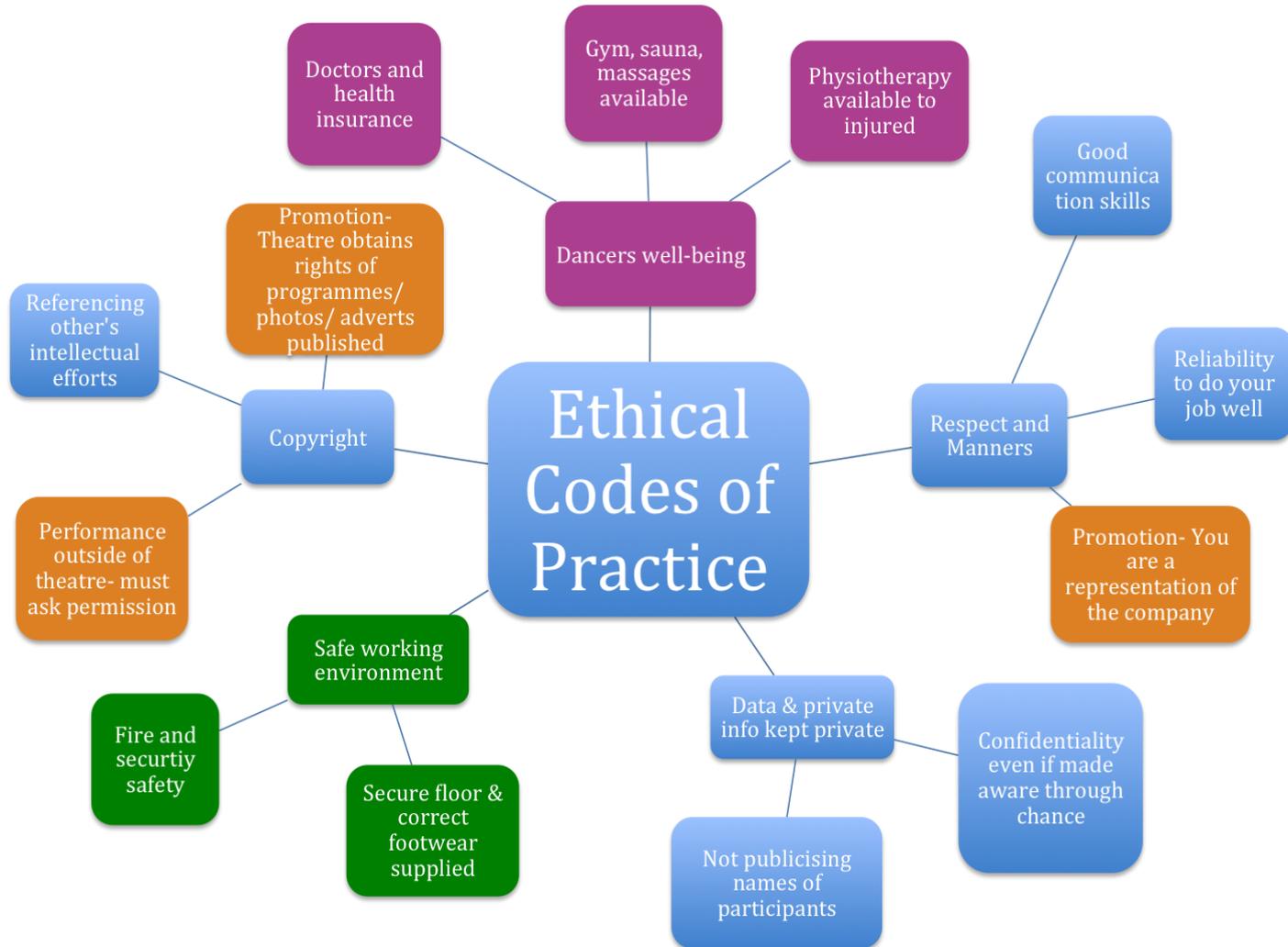
- **Honesty**
- **Integrity**
- **Impartiality**
- **Fairness**
- **Loyalty**
- **Dedication**
- **Responsibility**
- **Accountability**

NOTE

Business Ethics



Teaser



NOTE

- *Good ethical values in employees are essential for any organization aiming for success and high a level of productivity. Remember that employees within your organization will emulate what they see in you; therefore ensure that you also foster good ethics within yourself-lead as an example.*
- *Nevertheless, exceptional employees are not impossible to find. You just have to keep your eyes peeled and your radar open for people who possess the potential of being great employees.*



TAKE HOME

- Embrace ethical values
- Be very loyal to your organization
- Honesty is very key
- Be professional at all times
- Be dedicated to your work & duties
- Embrace emotional intelligence
- Communicate effectively





Arigato

Mahalo

Grazie

Spasiba

THANK
YOU

Tholinks
Moite

Gracias

Merci

Danke

Shukran