



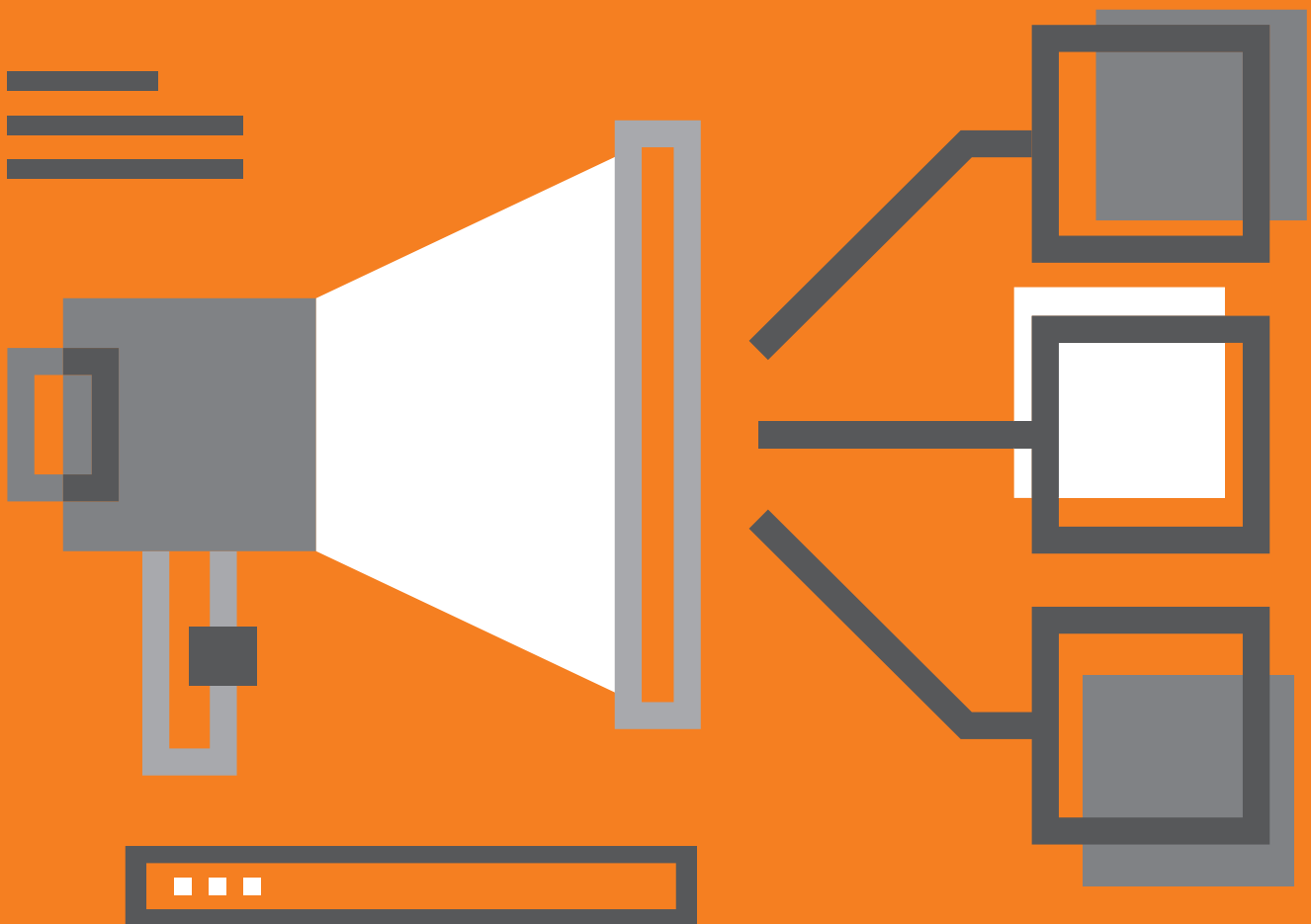
CODE OF CONDUCT:

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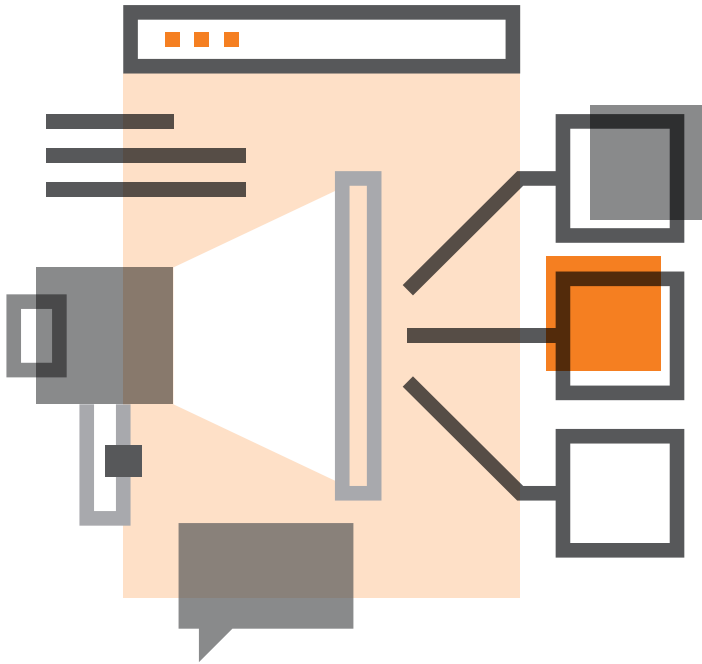
# BUILDING THE FOUNDATION

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*Key Takeaways*



# Why Is a Code of Conduct Important?



In response to regulations and guidelines over the last decade, codes of conduct have become the most visible elements of ethics and compliance programs. However, the idea of a code of conduct has been around for much longer. Over their history, codes have transformed dramatically from hundred-page legal documents to thirty-page interactive guides – but one thing that hasn't changed is their goal.

## **A code of conduct is written to share expectations.**

Today, your code is a powerful resource. It has the potential to help mitigate organizational risk, and align employees and third parties to common best practices and regulatory expectations. Plus, it's an easy way to publicly share your organization's goals and values.

While many codes are still under-utilized or rarely updated, this way of operating is becoming too risky for many organizations. Your code needs to meet regulations. It also needs to withstand the scrutiny of

job hunters looking for the right fit, and match external requirements of bidding or procurement processes. These are just a few of the risks that are highlighting the reality that old, outdated codes are no longer cutting it in today's market.

## Simply put:

Your code is an opportunity to:

- » Revitalize and reposition your ethics and compliance program
- » Inform, align and engage employees and third parties with regulatory expectations and organizational values
- » Protect your people, reputation and bottom line

## Training & Your Code of Conduct



An excellent code of conduct that applies to all members of the organization is the **single most important tool** for creating an ethical culture, followed closely by training<sup>2</sup>. It therefore stands to reason that training your workforce on your code of conduct is essential. This transforms your code of conduct from a document into a resource that employees can use to engage with your organization's goals and values.

These efforts however must be intentional. You can't take a 50-page, edge-to-edge text document, train your employees on it and expect it to become something it wasn't built to be. To capture the full potential of your organization's code of conduct, you will need a code that was built, intentionally, to be a resource. And for that you need a plan.

## Is your code of conduct fulfilling its potential to educate and protect your organization? This handy checklist will help you find out.

Below is a short poll to help you consider the strength of your organization's current code. If you cannot readily answer "yes" to all these questions, your code of conduct could be working harder for your organization.

- Do your employees use your code of conduct as a reference guide?
- Are examples timely and relatable?
- Are key risk areas covered and up to date with regulations and industry best practices?
- Is your code broadly accessible and easy to read for all your employees?
- Does the design and presentation of your code convey the importance you place on ethics?
- Has your code been updated in the last three years?

<sup>1</sup>NAVEX Global's Training Benchmark Report, 2018

<sup>2</sup>AMA / HRI Business Ethics Survey, 2005



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