

The Business Ethics Landscape

Strengthening business ethics is fundamental to increasing trust in business. On behalf of The Association of International Certified Professional Accountants (AICPA & CIMA), the Harris Poll conducted a survey in the U.S. and U.K. to gain insight into perceptions of business ethics. The survey also reveals the importance of having a workplace code of conduct, effective ethics training, and meaningful action from leadership.

What We Found: Key Takeaways

- ▶ **Ethics is critical to every element of business success. It's not a nice-to-have; it's a must-have.** There is widespread agreement that ethical business practices are more important than ever and that a company's ethics impact business activities.
- ▶ **Business ethics are based on principles and made real through actions.** Respondents overwhelmingly define business ethics as abiding by moral principles, doing the right thing, and being honest and transparent.

Ethics' Increasing Importance

71%

Believe business ethics are more important now than they were five years ago.



Roughly 2 in 3 agree that, in the past five years, ethics have become increasingly important to overall business success – from public perception, to attracting talent and investors.

When asked about the most meaningful demonstration of ethical performance from a business:

28%

of all respondents said "taking action when faced with an ethical dilemma"

23%

of business leaders

36%

of future talent

10%

of all respondents said "statements from their CEO"

16%

of business leaders

6%

of future talent

- ▶ **Efforts to develop the next generation of ethical business leaders aren't keeping pace.** Employees value ethics and are aware of ethical standards. However, the survey found signs that more work is needed to empower employees and deepen their investment in and ownership of business ethics.

Training Awareness & Availability

88%



of respondents say they are familiar with their employer's code of ethics

71%



of respondents say their employer provides ethics training

Handling Ethical Dilemmas

33%



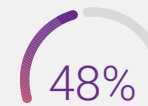
of future talent have faced an ethical dilemma at work

Training Effectiveness

Respondents who say ethics training they experienced was "very effective"



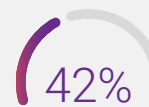
Future Talent



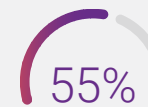
Business Leaders

View of Personal Ethics

Respondents who consider themselves "very ethical"



Future Talent



Business Leaders

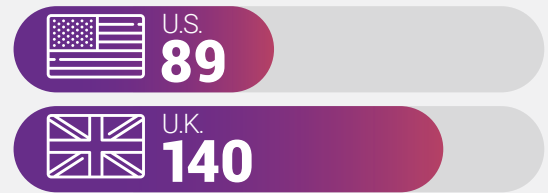
Differences Between the U.S. and U.K. Persist on Ethical Interpretations and Training

“What are the top three challenges companies face regarding ethics and compliance?”

U.S.	U.K.
Corruption 40%	Diversity, Equity & Inclusion 40%
Cutting corners to drive profits 36%	Environmental responsibility 37%
Diversity, Equity & Inclusion 35%	Discrimination and Harassment 30%
Environmental responsibility 21%	Corruption 29%

Importance of Environmental Responsibility

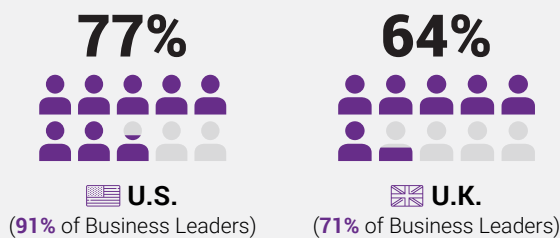
Average Importance = 100



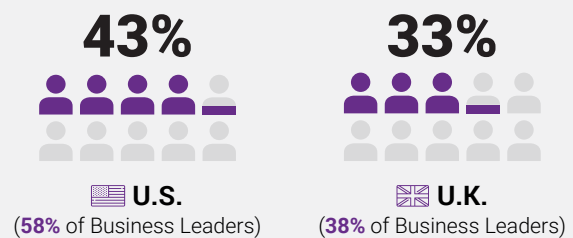
In the U.S., being an environmentally responsible company is **11% less important** than average, while it is **40% more important** than average in the U.K.

Ethics Training by Country

Company provides ethics training



Say their company's ethics training is "very effective"



Ethical Experiences by Country

Report having been faced with an ethical dilemma at work



Personally consider themselves to be "very ethical"



About Us

The Association of International Certified Professional Accountants combines the strengths of the American Institute of CPAs (AICPA) and The Chartered Institute of Management Accountants (CIMA), representing 689,000 members, students and engaged professionals in public and management accounting who power opportunity, trust and prosperity for people, businesses and economies worldwide.

Methodology

The Harris Poll conducted the survey online on behalf of AICPA & CIMA, from December 5-19, 2022, among n=902 U.S. residents and n=918 U.K. residents, including n=601 Opinion Elites, n=601 Business Leaders, and n=618 Future Talent (defined as age 20-30 and working less than 10 years). Data were weighted separately by stakeholder group to bring them in line with their actual proportions in the population.