

REPORT ON: CODE OF ETHICS, BUSINESS VALUES AND NEW BUSINESS MINDSET



SUSTAINABLE INCLUSIVE BUSINESS
THE KNOWLEDGE CENTRE • KENYA



Introduction



KEPSA DIRECTOR, CATHERINE MUSAKALI

Kenya is a growing economy and within it is the business community that plays an important role in making the country economically stable, more sustainable and inclusive. The growing economy needs to have a positive impact on people and planet. Businesses have to be Innovative, Smart, Agile and Good. This is the only way forward. Sustaining and taking care of the world and therefore our businesses requires a holistic Mindset, visionary actions and new leadership.

The Power of Future-Proof businesses!

To make sure that businesses thrive not only today but far beyond, responsible business practices are a must-do. If businesses are being responsible for their full business impact i.e. within the company, throughout the value chain up till the end consumer, the business ecosystem will become sustainable, reliable, efficient and therefore future proof. The guarantee is a sustainable Business with engaged employees, suppliers and clients.

Key elements for this New Business Mindset are New Business Values that are embedded in the companies' DNA.

Sustainable Inclusive Business - The New Norm



SIB-KENYA KARIN BOOMSMA ON WHY SUSTAINABLE INCLUSIVE BUSINESS IS THE NEW NORM

CSR has always been viewed as a nice thing to do and, therefore, not an obligation. The concept of sustainability and inclusiveness seeks to create a bridge between the responsibility of a business to society and the environment, and the core goal of the business, which is making profit.

Corporate social responsibility does make business sense - by ensuring that the business activities have a positive impact on people, planet, and profit. Sustainability therefore guarantees that the core business undertakes its operations and gains profits without affecting the ability of future generations to do the same.

Inclusiveness means bringing in every stakeholder and having a positive impact on people at the bottom of the pyramid through affordable, high quality, and need-based products. Inclusiveness can also be at the core of the business through increasing the engagement of employees in an organization. This goes a long way in improving quality of work, communication, and transparency.

Sustainable and inclusive Businesses invest in people and the planet. It is the little steps taken to integrate low-income people into the value chains. It is about empowering people to participate in

markets as producers, buyers, suppliers, and consumers. It is also about empowering employees and investing in the community where the business is located.

Why code of Ethics and Business Values

Our actions affects not only ourselves, but also those around us. Many professional decisions involves ethics. Without transparency, trust and honesty we undermine our own integrity. If we use shoddy materials or workmanship on the job, we can jeopardize the safety of others.

Questions of morality and ethics can be found at all levels of society. Ethical behavior is equally important in the workplace as it is in our personal lives. Everywhere business is conducted, ethics matters as ethical leadership is the only way for good governance.

A successful business depends on the trust of various parties - Employees, managers, executives, customers, suppliers, and even competitors. In essence, your code of ethics reflects your core values.

Benefits of Code of Ethics

- Defines acceptable Behaviors
- Provides high standards of Practice
- Provides self-evaluation benchmark
- Establishes a framework for professional responsibilities
- Promotes and enhances brand

A 'working' code of ethics depends on whether those codes are part of your business DNA. If the identity doesn't reflect the values on which the code is based - implementation, enforcement and accountability will not be in place.

The structure changes required to make value chains sustainable require extraordinary planes of confidence and support among fiscal players. A fundamental and often disregarded cause is a governance mindset that takes only a partial understanding of the multilateral link between business and nature.



DELOITTE WILLIAM OELOFSE ON TRENDS AND NEEDS AROUND CODE OF ETHICS AND TRANSPARENCY

Change of Mindset requires;

- ✓ Clarity
- ✓ Role modelling
- ✓ Achievability
- ✓ Commitment
- ✓ Enforcement

This partial view sees business relationship to nature as separate. This isolated mindset blinds leadership to the necessary innovations required to profitably address the great systemic challenges. With an isolated mindset, leaders focus mainly on the portion of the business-nature relationship that can be quantitatively evaluated. Less tangible social and ecological factors are considered as milieu - something that is nice but not essential to the decision-making equation because it is not measurable. To do so effectively, corporate leaders need a different mindset which sees business and nature as deeply and existentially interconnected.

Leaders with an integrated mindset would see the existential value of nature for many local and indigenous people, and the impact of poor local and regional governance on sustainable development and crucial to engaging effectively with local communities.

A commitment to integrity is about creating a climate for continued success. These requires a change of mindset. Mr. William Oelofse indicated that collusion is not the right mindset to grow businesses.

New Generation Leadership



Dr. Karambu Ringera



Mr. David Benard-Stephen

NGL led by Dr. Karambu Ringera and David Benard-Stephens lunged into a session of true values and a journey of how to connect with our personal true values. Lessons were learnt on how to create personal success around your passion in a way that never violates your core values.

Is it possible to create a business environment where trust is key? Yes it is. Only if people in businesses learnt to connect with one another, have a positive attitude, change mindsets and connect how they do business to their true innate values.

Change your thinking! This was a call for action by Dr. Karambu Ringera as she panned out what it takes to change thinking (a resource) from a waste to value. With an example of how she turned donated stone land (deemed valueless) to green land, with green cover and hosting families. How is your thinking? Is it a waste land? It is never too late, you can reclaim it, back to honesty, positive thinking and a new business mindset. This can change how businesses view leadership and code of ethics and even change personal lives for the better.

Measuring and Growing Good Business



B-LAB EAST AFRICA OLIVIA MUIRU ON HOW TO MEASURE YOUR SOCIAL AND ENVIRONMENTAL IMPACT

SIB-Kenya supports businesses with an intake and advice on where they can increase their positive impact. SIB-Kenya works with B-lab to measure status and impact on the SIB journey. Blab tools enables businesses, investors, and institution measure their social and environmental impact.

Why Measure your Impact?

Companies' measure and report on their impact for many reasons. It gives information that informs their decisions on strategy and operations, driving improvements in performance. Reporting on impact also improves accountability and transparency.

Find the B-lab presentation [HERE](#)

Findings & Conclusion

Businesses can do good and do well at the same time with a Sustainable Inclusive Business approach. It's all about your responsibility towards your full business impact. The extent of your responsibility lies within your true Business DNA, your core values and therefore your business ethics.

It was concluded that values and working based on values contribute to the bottom-line of the business. Happy employees are productive employees. Morally conscious employees means enriched trust and friendship within the organization, leadership by example, nurturing future leaders and employees with a moral backbone.

INVITATION

SIB-Kenya together with partners is keen to support your Business with developing a working code of ethics. Kindly reach out to us in order to create tailor-made workshops, consultancy, match making and knowledge sharing.

[CONTACT](#)

View the Workshop pictures [HERE](#) courtesy of Obanda photography

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