

## Today marks the fourth annual Global Ethics Day.

As the chief executive of ACCA, the global body for professional accountants, and the Director of the Institute of Business Ethics, we share a responsibility for promoting ethical conduct and values across the accountancy profession and to business more widely.

At a time when the future of global cooperation has rarely been more uncertain, everyone in the business community needs to take the time to consider the wider value of ethics.

We are acutely aware of the social and economic costs of unethical behaviour. A decade on from the global financial crisis, communities and individuals are still living with the effects of fundamental failures in risk management and regulatory oversight.

There has been a lot of soul-searching since then. Public scrutiny on issues such as aggressive tax avoidance, audit and corporate reporting and the social purpose of finance has been understandably intense.

Professional ethics should underpin all corporate activity, as the foundation stone of trust and exchange.

It is a professional body's duty to make sure students appreciate the fundamental importance of ethical behaviour and are rigorously assessed on their judgement. It is also about making sure professionals are equipped to apply ethical standards throughout their careers.

Doing so requires a forward-looking, collaborative approach working with employers, regulators and learning providers to understand how, for example, disruptive new technologies may bring unforeseen ethical challenges.

That is why ACCA is in the process of unveiling a series of evolutions in our qualification, including a new Ethics and Professional Skills module introduced globally this month.

Business needs to do more to rebuild trust. This is not just a question of addressing specific problems like remuneration and taxation, but of instilling the right mind-set and culture. This is why the Institute of Business Ethics welcomes ACCA's drive to enhance the ethical acumen of accountancy professionals.

Companies that wish to thrive in the longer-term need to live up to public expectation of what is acceptable behaviour.

We also recognise that we have a public duty to promote ethics beyond the confines of regulated professionals. Ethics is everyone's responsibility. From the CEO down, any one of us can damage the business ecosystem if we act unethically.

So on this Global Ethics Day, we ask you to recommit to ensuring business does the right thing and is a force for good.

Yours sincerely



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