

Code of Ethics – Basic Tool of Ethical Management

Abstract

The presented master's thesis is dedicated to the code of ethics which represents the most important tool of ethical management. The code of ethics is beyond legislation an important company self-regulation act which determines above all ethical values and principles and anchors ethical standards of the corporate culture. One of the fundamental aspects of a successful and sustainable business is also the company goodwill consisting of how the company treats all stakeholder constituencies – primarily employees, suppliers and customers, and of the corporate social responsibility level, while these topics are forming the essential part of the codes of ethics.

The master's thesis is structured into five chapters. In the first part, the basic terms as ethics or morality, key values of business ethics and also mutual interaction and differences of the two normative systems – law and morality, are presented. In the next chapter the author describes business ethics as a scientific discipline and focuses on its levels. The relationship between ethics and economy is defined as well. This part also deals with the company definition including the stages of corporate moral development and the corporate culture. The third chapter refers to the ethical management and its principles. The tools of ethical management are introduced here together with its methods, of which corporate governance, stakeholder theory and corporate social responsibility are the most significant. The core part of the master's thesis focuses on the code of ethics and its role in ethical management. Among others, development, types, functions, benefits and criticism of codes of ethics are described. The author pays due attention to the creation process of a code of ethics and to the proper means of its implementation from the decision on issuing to its distribution, control and actualization. The last part of the thesis is practical; the author herein analyzes, compares and comments real existing codes of ethics and highlights their qualities; therefore the subject matter of the master's thesis is completed for its better understanding. The codes of ethics' samples of different lines of business are attached, too.

In conclusion, the aim of the author is to help the reader through this thesis create a basic picture of such wide topic of codes of ethics and their role in ethical

management. The subject matter is presented by theory on one side and by specific examples introducing different approaches to the codes of ethics on the other. The master's thesis can serve as an inspiration for all those who are interested, also for companies themselves, and offers an extensive list of resources for further information.

Key Words

- Code of Ethics
- Business Ethics
- Ethical Management