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THE NEED FOR CORPORATE INTEGRITY

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The nature of business and its place in society has been a topic of considerable importance for centuries. Economic, political, social, and ethical issues are all intertwined in this discussion. However, the last several decades have led to a situation of considerable irony, in which noteworthy achievements of business have been confronted with its great failures, and in which increasing discussion of corporate responsibility has been faced with the massive irresponsibility of some businesses. This book is about this complex, ironical, and important situation. It is also about the responses that some individuals and organizations have been urging as well as putting into place to address this situation. There is a great deal to be done. But movement in the right direction is important and needs to be supported.

In the last 20 or 30 years, business has grown considerably in extent and power. Globalization has been a part of endless discussions. Companies such as Wal-Mart have grown to be huge, dominating, worldwide organizations.

Based on corporate sales and country GDPs, it has been claimed that (in 2000) 51 of the world's 100 largest economic entities were corporations, not countries (Anderson & Cavanagh, 2000). Further, "the Top 200 corporations' combined sales are bigger than the combined economies of all countries minus the biggest 10" (Ibid.). The reach of Western capitalist organizations has penetrated China, India, and even Vietnam in ways unimaginable 30 or 40 years ago. The victory of capitalism and the demise of communism have been trumpeted throughout much of the world. As a result, at the end of the twentieth century, the "end of history" was announced, a "new economy" identified, and globalization (of capitalist business) said to be the order of the day. During this time, many business leaders stood out as models to be emulated. They were the new celebrities. Jack Welch, head of General Electric, was often referred to as one of the most admired CEOs in the United States. And leading businesses were honored. Enron was known for its

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social responsibility efforts, for having an admirable code of ethics, and for actions taken to protect the environment. Arthur Andersen was widely known for having sponsored ethics workshops for accountants in the early '90s. It was in the spirit of these times that, in 1997, Michael Novak wrote, "Like a proud frigate, the American business corporation is sailing confidently into the twenty-first century" (Novak, 1997, p. 1).

It has subsequently become clear to all that other things that were also occurring resulted in massive business failures. Major multinational corporations have been engaged in instances of self-destruction that have dramatically reduced the economic futures of their employees, suppliers, investors, and the communities in which they did business. Enron has become a shibboleth for a self-destructive, irresponsible company. WorldCom, Arthur Andersen, ImClone, Global Crossing, and Tyco are a few names among the many businesses that have failed, been driven into bankruptcy, or suffered huge losses. Towards the end of 2003, almost every day American banking, investment, and mutual funds companies were being charged with ethical and criminal misdoings. However, this exercise in self- and other-destructiveness has not been limited to the United States. In Europe, corporations such as Barings, Vivendi, Credit Lyonnais, and EM.TV & Merchandising AG, among others, have also suffered significant scandals. Likewise, Asian firms have not been immune to financial shenanigans and government inquiries. Even the president of South Korea has been tainted by scandals involving business corporations.

And while these scandals were going on, a good number of top American executives sought salaries and compensation packages of such extravagance that some have had to renounce, after their exposure, the product of their greed. Even the chairman of the New York Stock Exchange, Richard Grasso, lost his job, not because of anything illegal he did, but because of the view of many that his compensation package was unjustifiably large.

Finally, there have been significant protests around the world against globalization. Books have

been written challenging "the False Dawn" of globalization (Gray, 1998). College students have led sit-ins at their campuses in protest of sweatshop conditions in the developing world. Ordinary people and workers have taken part in demonstrations in many places around the world against the effects of globalization on them. Disparities in incomes and wealth between developing and developed nations have grown, as well as similar disparities within developed nations. And though HIV/AIDS has not been attributed to major corporations, many businesses (and especially the pharmaceutical companies) have been seen as less attentive to this pandemic than is warranted.

A third development has taken place at the same time as these two contrasting trends: the significant increase in discussion, by academics, business people, members of nongovernmental organizations (NGOs) and international governmental organizations (IGOs), and even national governments, of the importance and value of corporate (social) responsibility. A confusing variety of terms has been used by those engaged in this discussion. Among the most frequently used terms are *business ethics*, *corporate citizenship*, *corporate sustainability*, *triple bottom line*, *stakeholder dialogue*, *corporate social responsibility*, and *corporate stewardship*. Though conflicting meanings may be attributed to these terms, and different issues thereby identified, there is also a great deal of overlap. At a minimum, all these discussions seek to answer the basic question of the nature and role of business in society.

Businesses have been urged to play an active and positive role in the communities in which they operate—for example, by protecting the environment, supporting local organizations, paying their fair share of the taxes, keeping prices in check, hiring the hardcore unemployed. In addition, they have been exhorted to provide their employees with safe working conditions, to produce safe products, and to market their goods in a responsible manner. All these activities have fallen under calls for corporate responsibility. Codes of ethics have been developed by business organizations, NGOs, and even the United Nations. The

European Union commissioned White and Green Papers on Corporate Social Responsibility. It is quite clear from a broad range of surveys regarding responsible investment, the treatment of customers, and the working conditions of employees that society increasingly looks at business through moral filters.

In short, we have a situation in which business has been phenomenally successful and in which there has been an extraordinary growth of discussion regarding business's responsibilities to its stakeholders, and yet, at the same time, considerable problems have arisen due to the irresponsibility of some businesses and the negative effects of business on society. The natural response is to ask what accounts for these contradictory results. What has gone wrong? Are there different things we should be doing?

Some have said that business ought not become engaged in social responsibility efforts but should instead focus on maximizing profits. If society is concerned about the environment, social problems, or the impact of business on society, then governments should pass the appropriate laws and regulations for business to follow, or private individuals should undertake philanthropic activities to correct these situations. Neither of these is the role of business. Hence, if problems remain, then private individuals, philanthropic organizations, and/or governments need to step up their efforts.

Though this view is widely held, even today, primarily in the United States (and Great Britain, perhaps) increasingly, it is a minority perspective. At the very least, the great explosion of talk by business itself about business's responsibilities to its stakeholders makes that response to our situation seem less plausible. Further, the reason that businesses have failed and their top executives accused of greed beyond measure has had nothing to do with their activities in the realm of social responsibility (at least as it relates to social problems). On the contrary, many of their failures have occurred in the heart of their accounting, investing, and business practices. It is not because they have undertaken socially responsible efforts that they have failed overall. They

have failed because they have mishandled their core business activities.

Others have contended, in light of the above contrasting trends, that corporate responsibility actions by businesses are undertaken only because of public relations concerns, or only because they are also profitable for companies. In such cases, these skeptics argue, businesses are not really engaged in operating in a socially responsible manner as much as they are acting to enhance corporate profitability simply by another route. Thus, corporate responsibility is simply a cloak worn when convenient by businesses that have little concern for the interests of others.

There are really two aspects to this objection. On the one hand, the point being made here is that since responsible behavior is treated by businesses as something external to how they define themselves, what they do by way of corporate responsibility activities is really little more than an "add on." It will disappear in bad times, and even in good times it will be viewed, even from within a business, with suspicion and mistrust. The other side of this objection is that responsibility measures have not been integrated into the core activities and the strategic designs of companies.

In short, the concern that lies behind both aspects of this objection is related to calls for businesses to "walk the talk," to operate in a manner that integrates into their very core activities the ways in which they (and others) have spoken about the responsibilities of business. If companies like those noted above can collapse and take with them the wealth of their stockholders, employees, suppliers, and communities, even though they spoke openly about the importance of corporate social responsibility, we need to take another, more fundamental look at the ways they are run and their relations to the communities in which they operate. We need to look more closely at the kinds of reasons they failed and what we can do to prevent future failures. We must seek to ensure that they act in ways that reflect what they (and others) have come to talk about.

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In short, we need to consider to what extent and in what ways activities that fall under corporate social responsibility (or simply corporate responsibility) are integrated into corporations. This is but another way of saying that we need to examine the integrity of these organizations and not simply some of the activities and programs in which they engage that they may be treating as peripheral to who and what they are.

CORPORATE INTEGRITY

As might be expected, questions of integrity arise due to the gap that has been painfully exposed between the claimed actions of some corporations and what they have really done. The demand that corporations, organizations in general, and people in particular act as they say they will act is essential to the demand for integrity.

However, this way of putting things makes two important assumptions about corporate integrity. First, it assumes that corporations can have integrity. Second, it assumes that a corporation that does exactly what it says is one that exhibits integrity. The first assumption has been disputed, while the second assumption is, arguably, false.

Some argue that only individuals can have integrity. Corporations are legal fictions, they say, and legal fictions cannot have integrity. This is to take an overly restrictive view of corporations and integrity. Corporations are organizations of humans. They have purposes and missions that are not simply those of their members. They may go about pursuing those purposes and missions in more or less efficient and ethical manners. They may have dysfunctional cultures or flourishing cultures that support their employees. An organization that goes about what it is supposed to be doing in an efficient manner, whose culture is not dysfunctional, and that practices what it preaches would certainly seem to be an organization that exhibits at least some form of integrity. In such a case, integrity refers to the wholeness, consistency, or coherency of the organization in question. Given that corporations are run by human agents through structures and

rules that can be changed in light of ends or objectives that have been chosen, it seems plausible to attribute integrity in some moral form, though under the appropriate circumstances, to corporations as well.

However, it is just these circumstances that are crucial. It is possible that an organization did exactly what it said it would do, did it in some efficient manner and in accord with an end it adopted, and yet its actions could still be those of a very pernicious, insensitive organization. Perhaps it did business with tyrants, engaged in corrupt practices, and had little concern for the environment or its employees. It might be doing exactly what it says it will do. And though there would be no gap between the two, nevertheless that company would not be what is plausibly recognizable as a responsible corporation or one of integrity. That such a business could exist in some ongoing fashion may be less plausible today, given the amount of exposure to which business is subject. But in the past, we should remember, it was possible for a business openly to say that it does not hire blacks, or even more recently that it does not hire homosexuals.

These examples tell us that integrity involves more than simply doing what one says; what one says and does must also pass through some moral filter. As such, integrity is closely bound up with business ethics and forms of social responsibility. But this needs to be elaborated upon more fully.

A central feature of personal or corporate integrity is that it is different from simply following the law. The legal, or compliance, view of the responsibilities of business and those within business was given a considerable boost as a result of the previous corporate scandals of the '60s and '70s in the U.S. defense industry. In 1986, a Defense Industry Initiative (DII) was created in the United States as a mechanism whereby those defense industries that subscribed to it would create within their organizations various structures to encourage compliance with the law. This effort on behalf of corporations in the United States was expanded with the formulation of the U.S. Executive Sentencing Guidelines

(1991). These guidelines laid down the kinds of penalties corporations and their executives would be subject to if they violated the law. Written into this act was the allowance that if a corporation had an ethics program in place and had made a good faith effort to head off criminal acts by its employees, its fines and penalties could be dramatically reduced (cf. Paine, 1994).

As a result, in the '90s there was a great proliferation of corporate ethics offices. In 1991, the Ethics Officers Association was formed to provide support and networking opportunities for the ethics officers of those corporations that had instituted this position. Though there is considerable talk of ethics (and even some of integrity) in these contexts, the efforts of many of those in business and of corporations themselves were mainly to comply with these guidelines.

Though this legalistic approach to corporate (social) responsibility was felt by others to be important, it was also believed to be inadequate. It is crucial that businesses "walk the legal talk" and obey the law, but (as has often been pointed out) the law is itself incomplete in some areas, ill defined in other areas, and poorly enforced in yet other areas. Businesses can obey the letter of the law, but not the spirit of the law. Further, the distinction between law and morality is a widely recognized one. If business was focusing on the law, it wasn't fully focusing on business ethics or social responsibility. More was required.

The result was a call for something beyond mere compliance, something that would involve business ethics or social responsibility and would, at the same time, encourage corporations to do what many of them were claiming to do. One of the important ways in which this was addressed was by speaking of the importance of integrity within business as something in addition to simple compliance with the law. As a result, corporate integrity and integrity programs began to develop.

Though this places integrity in a particular context—that is, in contrast to compliance programs and the law—it does not tell us a great deal about what constitutes corporate integrity. In fact, there are at least three ways in which corporate integrity has been talked about.

Some link integrity with some specific value or principle. The ING Group, as well as Levi Strauss and Chiquita Brands International, are a few of many businesses that speak of integrity as one of their basic principles. However, others identify corporate integrity with a general way of acting morally. For example, De George has identified integrity with acting morally (De George, 1993). Corporate integrity then becomes virtually synonymous with corporate morality. To give an account of one is to give an account of the other. And yet others view integrity as an exemplary form of behavior; perhaps this is because so few of us do actually follow through and "walk the talk" or act consistently with our moral values. In this third view, those who act with integrity are people or organizations that are willing to defend difficult positions. As such, integrity involves the stuff of moral courage and even heroism.

This last way of viewing integrity is not as applicable in the current context as the others, since we want to know not simply what the very best, most exemplary business organizations would do, but what all business organizations ought to do. Further, we are interested not simply in how they ought to behave (however consistently that might be) in just one part of their activities but rather overall. Hence, it is the second sense of integrity that is most relevant when talking about corporate integrity, at least in the present context.

Needless to say, this last form of integrity has been the subject of a wide variety of approaches and different interpretations. Some focus on questions, quite generally, of corporate responsibilities to various stakeholders. What responsibilities does business have to each group of stakeholders and how should those be weighed in the balance? Others examine this question more specifically by asking how corporations should act in foreign lands where the same values do not seem to exist. How should executives be compensated? How might corporate codes of conduct be improved to address current ethical challenges that business faces? What forms of corporate governance, auditing requirements, and socially

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responsible investing should be associated with corporate integrity? These are among the questions that the chapters in this book discuss. What we find, in part, is that we need to know not only what corporate integrity is and how to foster it but also how to recognize when corporations have (or lack) integrity.

ACCOUNTABILITY

Most of what is discussed under business ethics or social responsibility is viewed as voluntarily undertaken by business. This is to say that these activities are not required or obligatory, but permissible—something a business may (or may not) do. The European Union White and Green Papers on corporate social responsibility were quite emphatic on this point. Of course, if business ethics or corporate integrity presupposes a defining difference between law and morality, then one would hardly expect otherwise. However, this distinction is also too simple in a number of ways.

To begin with, just because something is legally voluntary does not mean that it is morally voluntary. A business might be morally obligated to do something, such as not to fire an employee just before retirement so as to save on retirement costs due to that employee, even though it is legally permissible. It might also be morally obligated not to give its CEO a huge compensation package, even though to do so might also be legal. These actions are not morally permissible (or voluntary), even though they might be legally so—i.e., there might be no laws against either of these acts.

Second, normal moral behavior requires a certain set of conditions that help foster and promote it. These conditions do not define which act is morally right or wrong, but they are conditions that individuals typically require in order to respond as normal moral agents. These conditions may include the fact that one's peers (or superiors) are acquainted with one's actions, that they can bring some pressures of praise and blame to bear upon one, that one is susceptible to such pressures and not wholly indifferent or insulated against them, etc. These are

circumstances of accountability whereby one's responsibility for one's actions becomes known to other relevant individuals or groups and is either approved or disapproved.

Third, the very process of engaging in the reasoning whereby an individual, or a business, undertakes responsible (or ethical) actions requires discussion with others. The idea that a person arrives at his or her moral judgments solely through some inner monologue is an image many people harbor, but it belies how we really must arrive at moral conclusions and decisions. Our moral reasoning processes require other individuals and social institutions. We must consider how others will be affected by our actions and how they will see our actions. This generally involves some sort of dialogue with them. Further, morally to adopt a certain course of action is to be prepared to defend it to others and to give reasons—in short, to give an account of what one intends (or intended) to do. It is that account to which one appeals, after one's actions, to help explicate and defend what one has done. Similarly, corporate integrity is bound up with reasoning processes that involve other stakeholders as well as accounts that describe and justify what was done. In short, integrity at both individual and corporate levels is bound up with various accountability measures. How this gets worked out with corporations—through reporting mechanisms and auditing practices of certain sorts; measures to address information asymmetries, conflicts of interest, and codes of ethics; and forms of engagement with other institutions that seek to promote ethical and responsible behavior in business—is a major feature of current discussions in this area, as well as an important part of this book.

Finally, though people tend to conflate responsibility and accountability, they are different concepts. To say that a person is morally responsible for something means (roughly) that that person is morally obligated to do (or not to do) something. Of course, a person may also be causally responsible for something, which means that the person brought about (or had a significant hand in bringing about) something. But this is different from moral responsibility. For a person to be morally

responsible for something is to say that there is something they are morally required to do and that, though they could have done something else, if they fail to do what is required (absent excusing conditions), they may be blamed and/or punished for having failed. In this sense, a father is responsible for the well-being of his children, and a woman may be responsible for fulfilling the duties of her job. In general, our responsibilities are to certain individuals or organizations, which may even have rights against us to act in particular ways. It is not always the case, however, that we are accountable to them. I may be responsible for my children, but I am accountable to my wife, the state, my church, etc., when it comes to my success or failure to fulfill these responsibilities. Similarly, corporations are accountable to their stockholders, as well as other stakeholders, for their performance in a wide variety of areas. And, here as well, a business may be responsible for its employees but accountable to the stockholders as well as other stakeholders (which may include those employees). Likewise, a company may be responsible for its treatment of the environment but not accountable to the environment (whatever that would mean). Instead, it is accountable to the community in which it operates, guardians of the environment, or the state.

Accountability refers, then, to a response (or account) one is required to give, the evaluation of the contents of that response, and the praise or punishment that may derive from the manner and the extent to which one's account is satisfactory. As such, accountability is bound up with the success or failure of a person or organization to fulfill their responsibilities. It is part of how we know and judge their success or failure. To say "we are going to hold you accountable" is to say that, at the end of the day, your fulfillment (or nonfulfillment) of your responsibilities will be monitored and evaluated. If you have been successful, you will be commended, or perhaps even rewarded, whereas if you have failed to do what you should have done, you will be punished in some manner. It is, in an interesting way, to say that we are going to take your responsibilities seriously. We are going to hold you to them.

It is worth noting that there is something of an asymmetry here in that we normally believe that people and organizations should fulfill their responsibilities and do not, as such, deserve commendation for that, though they do deserve condemnation and even punishment if they fail. However, in circumstances where significant numbers of people or organizations are not doing what is generally expected of them, praise and commendation may be appropriate as well. In some instances, however, people fulfill their responsibilities to an extent above and beyond the call of duty—this is the exemplary form of integrity—and then we believe that praise and commendation are especially in order. Mother Teresa did what was above and beyond the normal responsibilities individuals have. Hence, she was highly regarded and commended.

Accordingly, accountability involves at least the following four aspects: (a) some standard(s) according to which a person or organization is supposed to act; (b) a response from that person or organization given to some other person(s) or organization(s) regarding the fulfillment (or non-fulfillment) of those standards; (c) a determination regarding the manner and extent to which those standards were (or were not) fulfilled; and (d) some kind of evaluative response from another person or organization that commends or condemns that behavior. The standards in (a) can be explicit and legal, or they may be explicit or implicit and moral. In the explicit and legal case, we have what might be called compliance accountability.

The accountability that occurs with ordinary human agents relies on other people (and organizations) seeking explanations and justifications from them for why they have (or have not) followed various common moral standards. It also depends on other people's preparedness to praise or blame them as a result of their actions. This requires a community of moral agents. To modify a well-known phrase, it takes a community to foster moral behavior.

The difficulties and shortcomings within the business community in these regards have been increasingly evident. The heads of many businesses

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have not, in general, been willing to speak out about the ethical failures of other businesses, not to mention their own. They have not been prepared to blame, condemn, or chastise them for anything short of the most egregious behaviors. Stockholders have criticized management, but usually this has been for financial, rather than moral, shortcomings. We have also seen that boards of directors, e.g., in the case of Enron, have been reluctant to question top management. Other boards of directors have not, apparently, really known what was going on. In some cases they have even suspended parts of their own organization's code of ethics so that questionable activities might take place.

Accordingly, the situation we face does not obviously require new moral principles as much as their serious application. New laws and regulations may be required. For example, in the United States the Sarbanes-Oxley Act of 2002 attacked problems of corporate accounting behavior in a wide variety of ways. Among its many provisions are the following: Audit committees are required to have individuals with financial expertise who are knowledgeable of the organization's activities; "members of this committee must be independent directors without any compensation for service on the committee" (Lahey, 2003, p. 1); external auditors are barred from providing most other business services to the organization; individual auditors are to be rotated every five years; CEOs and CFOs are required to certify that financial reports are accurate and compliant; and, finally, policies must be developed and followed to protect whistleblowers. The destruction or alteration of relevant documents is a crime (cf. Lahey, 2003). However, these and other such laws and regulations will not, in the end, be a complete solution since people are always able to get around laws and regulations. Hence, there is also a need for monitors and outside examiners who will determine whether companies really do what they say they are doing and what they are required by law and morality to do. As the Clean Clothes Campaign has noted, there is "ample evidence of the failure of companies to actually implement the promises

made in their codes (in most cases workers are not even informed of the rights articulated in the codes . . .)" (Codes, 2004, p. 3).

Some companies have made efforts to address this issue. In Great Britain, Allied Domecq PLC has decided to set up an independent review board to assess company advertising, as part of its focus on corporate social responsibility. Chiquita Brands International has developed a long-term relationship with the Rainforest Alliance, which is a leading international conservation organization. In this partnership, "Chiquita has achieved [in 2000] Rainforest Alliance certification on 100 percent of its Latin American farms, covering more than 60,000 acres" (Corporate Conscience Award, 2003, p. 2). Chiquita is also working "to achieve compliance and third-party certification to SAI's (Social Accountability International's) Social Accountability 8000 international workplace standard in all of its owned banana divisions" (Conscience, 2003, p. 2). And Transparency International has developed what it calls "National Integrity Systems" that are designed to confront corruption, which might be said to be one form of lack of integrity. Partnerships of various kinds between businesses and NGOs seem to be part of an emerging trend that seeks to foster corporate integrity. For business, these partnerships may help resolve the issue of which standards to adhere to (which is central to the problem of integrity). And to the extent that these groups also engage in activities that seek to monitor the activities of businesses, they may, in part, also be addressing the accountability problem.

These are a few examples of legal and non-legal, coercive, and cooperative measures that might be brought to bear as part of new forms of accountability required of business in the twenty-first century. It is worth noting, though it is not discussed in this book, that the issue of accountability has arisen not only for profit-seeking corporate organizations but also for nonprofit and nongovernmental organizations (not to mention governments). There is much that needs to be done in these other organizations as well.

ADDRESSING ISSUES OF
ACCOUNTABILITY AND INTEGRITY:
TRANSATLANTIC BUSINESS ETHICS

In light of the importance of accountability and integrity issues, not only in the United States but also in Europe (and other parts of the world), a transatlantic business ethics conference of leading thinkers and practitioners in business ethics was held at Georgetown University in the fall of 2002 on the topic of "Corporate Integrity and Accountability." The chapters in this book are the result of that conference and discuss many of the topics mentioned above. They represent the thinking of some of the very best business ethicists in both North America and Europe.

The papers have been grouped into four main areas. Since there are introductions to each of these sections, their contents will not be summarized here. What is worth noting briefly in this initial introduction are the different approaches to the twin main themes of corporate integrity and accountability that are evident between the U.S. and European approaches. These differences can easily be overstated since each side of the Atlantic has influenced the other side, and since there are important variations within each area. Still, they are noteworthy.

Regarding their similarities, the authors represented below tend to see similar problems, recognize the limits of compliance, accept different multiple approaches, and even share similar views on basic concepts such as integrity. Further, on both sides of the Atlantic, business ethics and corporate social responsibility, as fields of academic study, have undergone significant development in recent years. On both sides of the Atlantic, problems such as the following are recognized to be major issues that corporate integrity faces: conflicts of interest, information asymmetry, corruption, CEO compensation, etc. Likewise, authors on both sides of the Atlantic have defended, for example, greater transparency, auditor independence, and more modest executive compensation.

Differences between the two sides of the Atlantic include the following: terminological

preferences; the sources on which they base their views on business ethics; the styles of argumentation they employ; their estimations of the place of laws and rules in corporate responsibility; their views concerning the universality of moral principles; and their positions on the relations between business, government, and society and the extent to which government should be involved in corporate social responsibility (CSR).

A PricewaterhouseCoopers (PwC) survey (June 2003) indicates that there may be other differences as well. That survey indicated that "environmental impacts will continue to receive more attention by companies based in Europe, while for their U.S. counterparts, there will be a spotlight on governance; employee issues and benefits; and business ethics" (European, 2003, p. 2). A different PwC survey (February 2002) noted that North American CEOs "prioritize supporting community projects over workplace safety in their definition of CSR, while Central/South American and European CEOs prioritize workplace safety highest" (Baue, 2002, p. 2). How significant (and real) these differences are may be a matter of considerable debate, but they tend to fall within the much broader agreement on issues noted above.

CONCLUSION

In the coming years, we may anticipate that questions of corporate integrity with regard to governance, reporting, and the integration of ethics and social responsibility measures into corporations will continue to grow in importance. It might be said that in addition to the triple bottom line of "people, profits and planet" that Elkington proposed as the focus of corporate activity (cf. Elkington, 1998), we require a quadruple bottom line of people, profits, planet, and procedures—procedures or processes that would integrate the first three into corporations so that they are organizations of integrity.

It should also be clear that though CSR and business ethics are treated as voluntary add-on

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considerations by many businesses, it is just this approach that leads to the self-destructive (and other-destructive) activities of businesses. CSR and ethics must be integrated into the daily and strategic activities of businesses. Businesses must be bound by reporting and accountability mechanisms if they are to develop the integrity that is both necessary and desirable for ethical business in a good society. An obvious extension of such views on integrity and accountability would be to nonprofit organizations and to government itself.

Finally, this book does not offer a single didactic thread running throughout all chapters. Instead, the chapters that constitute this book raise various issues and take different stances on a number of the broad topics that fall under the umbrella heading of corporate integrity and accountability. The fact is that there are different problems and different viewpoints on these twin topics, and though there are some common moral principles and values at work here, even these are plural in nature. It would be a grave mistake, however, to conclude, from these differences, that some courses of action are not better than others or that corporate integrity and accountability are not topics of great importance.

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