

YEBE Project

Youth for Entrepreneurship and Business Ethics



Youth for Entrepreneurship and Business Ethics

Youth Code of Business Ethics

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1. Introduction to the Youth Code of Business Ethics

This document the *Youth Code of Business Ethics* is an outcome of an Erasmus+ project titled *Youth for Entrepreneurship and Business Ethics*, abbreviated YEBE. Its mission is to bring forward to the European youth fundamentals of business ethics and ethical leadership. The outcome is a result of nearly three years long project where young people from five EU states were meeting and elaborating together on vivid topics of ethics and business / entrepreneurship. Final result, the core content of this document – *The Oath*, was written by the students and young professionals themselves. The content of the *Youth Code of Business Ethics*, further on presented in this document, was made by reflecting their personal experience during their internships and/or first years of professional practice and based on important documents of their respective religious traditions.

Young participants of our program are the generation called Millennials or Gen Y. They are aged between 17 and 32 years, and as expressed in their words they are a “different generation”. This “different” showed clearly in the process and the outcome. As the Gen Y is wide and diverse, our process and final outcome is bright, dynamic, and outstanding.

Most of the participants involved in the program were young professionals, some doing the internships, some already running their own start-ups. In the project, however, students of bachelor and master, and also high school youngsters participated.

The input of Millennials is treasure, not only because their insights show the functioning and thinking of the generation, but rather because they open new horizons and questions on the subjects of ethical leadership and business / entrepreneurship.

This document, however, describes the whole outcome process, from the project thought and its background, to the process making and final conclusions. In the beginning of this document, hence, we first portray our work objective, goals of this outcome and benefits for our target group Millennials.

Second we present our ground, our basis of this project which leans on a document *Vocation of the Business Leader* and well established practice of ethical business codes, recognized also by the name codes of conduct.

In the third section we outline the process how we get to the result of *the Youth Code of Business ethics*. First we show what methodology we used, and then closely describe how summer school and follow-up program were conducted.

The fourth section of this document is the central part expressing the work of our Millennial participants. At first the reader gets extended version of *the Youth Code of Business Ethics* and then the further outcome *The Oath*, as visioned by our youth.

The fifth part is an additional input of our Millennials, who expressed their integration and motivation to this project by contributing with their reflection and summarizing thought on ethical leadership.

In the sixth part of this outcome document final conclusions lie. This section is embracing final remarks and key note conclusions.

Last but not least, final parts of this outcome paper are appendix and literature, where in the appendix line we offer to the reader additional view on our project basis and work background, and stretch out “the new way” of ethical codes.

1.1. Objective of the Youth Code of Business Ethics

The objective of the YEBE project, as outlined by Erasmus+ / BKU is *to promote entrepreneurship education and social entrepreneurship among young people*. This means *promoting empowerment, participation and the active citizenship of young people* in the world of business and society.

It is about *promoting youth entrepreneurship at EU level* by providing young people with *non-formal learning opportunities* helping them

- a) to explore and develop their entrepreneurial initiative;
- b) to develop and improve their leadership skills; and
- c) to acquire knowledge about business ethics and to reflect the ethical dimensions of leadership in business in the context of a “highly competitive Social Market Economy” (Lisbon treaty).

The project all together offers five outcomes, yet in this document closely *the Youth Code of Business Ethics* is presented. In line of the project thought *the Youth Code of Business Ethics* is work of young participants collaborating in the YEBE program. All EU participants come from 5 EU states, that is Belgium, Germany, Hungary, Italy, and Slovenia, where project partners reside.

Participating associations:

Belgium: Association chrétienne des Dirigeants et Cadres (ADIC)

Germany: Bund Katholischer Unternehmer (BKU)

Germany: Center for Corporate Citizenship

Italy: Unione Cristiana Imprenditori e Dirigenti (UCID)

Italy: Consulenza Formazione e Management S.C.A.R.L (CONFORM)

Hungary: Keresztény Ertekmegorzo Egyesület (KERME)

Hungary: Napra Forgó Nonprofit Közhasznú Kft.

Slovenia: Združenje krščanskih poslovnežev Slovenije (ZKPS)

Slovenia: Socialna akademija

1.2. Goals of the Youth Code of Business Ethics

As outlined in the objective in this project we aim to empower European youth with entrepreneurial skills and leadership competences which both spring within ethical character. Therefore inside of “non-formal learning opportunities” we have moulded summer school and follow-up seminar where we goal to bring closer to the youth the concept of business ethics and codes that arise within.

By business practice and academic supplement, we know codes of ethics are not just common practice which is good to know and adapt, but rather are useful tool for stakeholders to shape their business endeavour. As Anghel-Ilcu elaborates “a code of ethics is an instrument which encompasses the moral establishment of an ethical behaviour in one company. But, we have to re member that a specific instrument, i.e. a code of ethics, like any other instrument, can or cannot be effective in attaining its objectives. As Messikomer and Cirka (2010) state, no matter how carefully designed and constructed, a code of ethics is only one component of an organization’s ethics program, and its presence is not sufficient to prevent unethical

behaviour. A code must be supplemented and supported by other ethical initiatives and voluntary approaches (Mijatovic & Stokic, 2010).”¹

Thus to prevent the option of “not sufficient” and “maybe effective” in this program we have decided to show to the Millennials how code of business ethics is made and what one needs to understand and further on implement its content. That so, because we stand behind the thought that only when person comprehends concepts and meanings, then he or she commits his or her actions according to aligned thought and stands behind it in whatsoever circumstances.

Our goal therefore, is to equip youth with knowledge and tools for ethical decision-making and before so ethical thinking and ethical business frame making. By long historic practice we know codes are substantial and are “the framework upon which professions are built”². Hence, since our young participants are still in the shaping phase, we find it central via program of the “Code making” to underlay the ethical basis and principles. Therein our goal lies; *the Youth Code of Business Ethics* aims via process of writing to educate and shape youths’ characters and their leadership / business practice. We strongly support that “codes of ethics are written to guide behaviour”³, yet we are aware if we do not accompany contents of ethical codes, we leave youth in self-interpretation and vagueness of relativism, what is often the case in determining what is ethical, right or wrong. By following our rooted European ethical traditions, by this non-formal program and *the Youth Code of Business Ethics* we goal to mature youth in ethical attitudes and ethical entrepreneurship, which drives beyond profit of individual and rather seek communal, added value and common good.

1.3. Benefits of the Youth Code of Business Ethics

Our target group of this project are young EU citizens aged from 15 – 32 years who aim to become leaders and entrepreneurs and/or are already young professionals bracing business

¹ Anghel-Ilcu, Elena Roxana. “A Theoretical Model of Code of Ethics Conceptualized From Companies’ Public Disclosures on Ethics.” *Journal of Accounting and Management Information Systems*, vol. 13(1), 154– 155.

² Stuart C. Gilman (2005). “Ethics Codes and Codes of Conduct as Tools for Promoting an Ethical and Professional Public Service: Comparative Successes and Lessons.” Paper prepared for the PREM, the World Bank, Washington, DC, 4.

³ Stuart C. Gilman (2005). “Ethics Codes and Codes of Conduct as Tools for Promoting an Ethical and Professional Public Service: Comparative Successes and Lessons.” Paper prepared for the PREM, the World Bank, Washington, DC, 6.

setting. This program, therefore is stimulated to benefit the youth with various features; first by non-formal educational activities we benefit youth with international meetings and cultural exchange. By form of summer school and follow-up seminar young people from five EU states encounter and practice social and language skills. They benefit from mutual interaction, diversity of European ethos and personal experience of place and time.

Moreover, our educational program benefits Millennials on two levels that is professional and personal. Our participants get new insights on ethics, leadership and business / entrepreneurship, what benefits their professional competences and at the same time strengthen their personalities, because ethics *per se* is field of character growth. By ethical education benefits come in terms of harmonized decision-making and honest / transparent relationship building what as final result brings inner peace to the people.

Benefit, however, goes beyond personal and gives to the youth tangible insights on business and entrepreneurship and leadership practice. Young participants advantage by our business and ethical professionals who give real and honest examples beyond theories and invite youngsters to challenge life business situations and explore good / ethical outcomes. Benefit of this program, thus, is also close relationship between professionals and young participants.

Nonetheless, on the long run benefit reaches also business and European community. Participants of our program further on pass the knowledge cross business sector and communities where they live. We trust education is the carrier of change, hence ethical awareness of our participants impacts broader society, their families and businesses they create and work for.

2. Background

2.1. Vocation of the Business Leader

This whole output of the YEBE project grounds on the principles presented in a document named *Vocation of the Business Leader*, published by the Pontifical Council for Justice and Peace. Core thought directs “in a market system, respect for human dignity and the common good are foundational principles that should inform the way we organise the labour and

capital employed and our processes of innovation”⁴. In this line of thought, hence, the leadership program was shaped, expressing to the youth “business is inherently other-centred: a business joins together people’s gifts, talents, energies and skills to serve the needs of others. This in turn supports the development of the people who do the work”⁵.

On this premises our ethical program was outlined, highlighting that businesspersons are called to vocation, to do the great things with resources given to them⁶. The document tells us “the vocation of the businessperson is a genuine human and Christian calling. Pope Francis calls it “a noble vocation, provided that those engaged in it see themselves challenged by a greater meaning in life; this will enable them truly to serve the common good by striving to increase the goods of this world and to make them more accessible to all”⁷. Further on the document is clear in telling businesspeople that “an important part of the business leader’s vocation is practising ethical social principles while conducting the normal rhythms of the business world”⁸. Henceforth, we found it crucial to communicate and educate to our youth fundamental ethical principles which then can be practically used in their business activities and leadership.

As the document guides “an important part of the vocation of Christian business leaders is the practice of virtues, especially the virtues of wisdom and justice. Wise business leaders act virtuously in their practical affairs, cultivating wisdom in concrete practices and policies, not just in abstract mission statements”⁹. Therefore, summer school and follow-up seminar were sprinkled with wisdom and justice principles and were framed in larger virtuous setting, especially when presenting practical, personal business experiences.

Overall the document is giving directions of six principles for business that is common good, solidarity, dignity of human work, subsidiarity, stewardship and justice¹⁰. This principles were strongly communicated to our Millennials, what we can see in the final outcome result. By the

⁴ Pontifical Council for Justice and Peace. Vocation of the Business Leader: A Reflection. Rome/St. Paul, November 2014, 13.

⁵ Pontifical Council for Justice and Peace. Vocation of the Business Leader: A Reflection. Rome/St. Paul, November 2014, 13.

⁶ Cf. Pontifical Council for Justice and Peace. Vocation of the Business Leader: A Reflection. Rome/St. Paul, November 2014, 4.

⁷ Pontifical Council for Justice and Peace. Vocation of the Business Leader: A Reflection. Rome/St. Paul, November 2014, 5.

⁸ Pontifical Council for Justice and Peace. Vocation of the Business Leader: A Reflection. Rome/St. Paul, November 2014, 7.

⁹ Pontifical Council for Justice and Peace. Vocation of the Business Leader: A Reflection. Rome/St. Paul, November 2014, 22.

¹⁰ Pontifical Council for Justice and Peace. Vocation of the Business Leader: A Reflection. Rome/St. Paul, November 2014, 17.

program we have noticed that young people already think and elaborate on the principles and are seeking ways to implement them in their daily practice. The document and parallel explanations delivered profound results, visible not only in written form but significantly on lives of our young participants.

2.2. Codes of Ethics

For the educational principle we have chosen the practice of ethical codes. We have aimed first to present to the youth how and why codes of ethics are made, and second by *Code making* accompany them in ethical thinking and evaluating. Following established corporate practice and CSR activities, we synchronized our program. As a document *The Profit of Values*, from our UNIAPAC network recommends “in the normative framework, the enterprise will clearly define its vision, mission and values, and communicate these aspects to all those involved in its work. These aspects should be included in its declaration of principles and Code of Conduct”¹¹. In other words, “codes of ethics encompass companies’ vision on business conduct and ethics in relation with its stakeholders. Presenting a code of ethics is rather a voluntarily process, therefore a large amount of heterogeneity is found among such codes.”¹²

In this line of thought we have approached our outcome and hence gave the freedom to uniqueness and heterogeneity. We, at the same time, could not pass that “social responsibility does not merely signify that business practice is benchmarked by a code of conduct. It is also related to the personal responsibility of each actor, based on motivation”¹³. Therefore, our program not only took into consideration concepts of corporate social responsibility, but deeply focused on personality growth and responsible decision-making.

In codes of ethics *per se* we find great value because they are “a statement setting down corporate principles, ethics, and rules of conduct, codes of practice, or company philosophy concerning responsibility to employees, shareholders, consumers, the

¹¹ The Profit of Values, Paris, UNIAPAC, 2008, 64.

¹² Anghel-Ilicu, Elena Roxana. “A Theoretical Model of Code of Ethics Conceptualized From Companies’ Public Disclosures on Ethics.” *Journal of Accounting and Management Information Systems*, vol. 13(1), 111.

¹³ The Profit of Values, Paris, UNIAPAC, 2008, 40.

environment or any other aspects of society external to the company”¹⁴. We all need guidelines so we do not forget our compass or when in doubt we know onto what to lean on. Our aim, hence, was to offer such moral frame to the youth and show them how and when to use it in their dynamic business / leadership action. Above all, the aim of *Code making* was to bring closer the principles of rules and its obedience to youth behaviour and business practice, and despite free choice clarify that ethical principles are binding and dutiful. Nonetheless, we aimed to illustrate codes of ethics as colourful and handy tool, which is there not for pretty picture, but rather useful implementation.

3. Youth Code of Business Ethics Process

3.1. Methodology

Outcome *the Youth Code of Business Ethics* took several methodological approaches; first Millennials attended summer school and follow-up program where they encountered lectures, seminars and workshops. They, moreover, actively participated in discussions and reflections.

In the next step, they made researches, analyses of existing ethical codes and literature. Further on they entered writing process of “Code making”. Meanwhile between summer school and follow-up seminar they were active online by correspondence exchanging drafts and thoughts.

Finally, at the follow-up seminar they delivered final result, written *Youth Code of Business Ethics*. Simultaneously they made short videos and hence used applied digital approach.

This *Youth Code* is written in a modern language of the young people in order to be better understood by other young people. Original text is written in English, since the Millennials are fluent in English and also because the working language within the projects as Erasmus+ is English language.

¹⁴ Caracso, E.F. & Singh, J.B. (2003) “The Content and Focus of the Codes of Ethics of the World’s Largest Transnational Corporations”, *Business and Society Review*, vol. 108, no. 1, 71.

Overall, in the process of making of *the Youth Code of Business Ethics* all participants from three summer schools and two follow-up seminar were involved, all together 100 representors of the Gen Y. However, at output making directly 30 Millennials participated.

3.2. Summer School

Summer School program / Florence, Italy / August 19 – 24, 2016

| Day | Content | Educators / facilitators |
|-----|--|--|
| 1 | <ul style="list-style-type: none"> • Introduction and Intention of the Program • Round table of everyone: name, origin, occupation, personal passions, personal quest (WHY), personal baseline, photo wall • The Ethical Leader: What is it? (workshop) With materials brought, and personal (internet) input & research • Christian Social Thought: The dignity of the human person | <ul style="list-style-type: none"> • Michel de Kemmeter, ADIC, Belgium • Martin Wilde, BKU, Germany |
| 2 | <ul style="list-style-type: none"> • Company visit: 750 years of family values in action • Lecture: From making sense to create purpose : The responsibility of the business leader and of the investor • Discussion and workshops • Christian Social Thought: The Common Good | <ul style="list-style-type: none"> • Martin Wilde, BKU, Germany • Etienne de Callatay, ADIC, Belgium • All participants |
| 3 | <ul style="list-style-type: none"> • Mass @ San Miniato church • Lecture and workshop: Systemic mapping of the challenges of our time • Lecture and workshops: Christian values in action - What works? | <ul style="list-style-type: none"> • Xavier Deleval, ADIC, Belgium • Martin Wilde, BKU, Germany • All participants |

| | | |
|---|--|---|
| | <ul style="list-style-type: none"> • Lecture and workshop: Systemic mapping of the challenges of our time • Christian Social Thought: The Vocation of the Business Leader | |
| 4 | <ul style="list-style-type: none"> • The Medici: Common Good and Special Interests, lessons from history (Excursion) • Workshops: My personal road book to transition • Christian Social Thought: Business Ethics between individual responsibility, regulatory legal frameworks and company culture | <ul style="list-style-type: none"> • Chaima Mhadbi, ADIC, Belgium • Michel de Kemmeter, ADIC, Belgium • Stephan Werhahn, BKU, Germany |
| 5 | <ul style="list-style-type: none"> • The Medici: (Business) Leadership and (Corporate) Social Responsibility - lessons from history (Excursion) • Lecture: Drivers of sustainable leadership applied on each one's situation • Workshops: My personal road book to transition • A Code of Ethics: By young leaders for young leaders | <ul style="list-style-type: none"> • Chaima Mhadbi, ADIC, Belgium • Michel de Kemmeter, ADIC, Belgium • Martin Wilde, BKU, Germany • Kaja Kosec, ZKPS, Slovenia |
| 6 | <ul style="list-style-type: none"> • Workshop: Key theses of Business Ethics • A Youth Code of Ethics: The way forward • Reflection and feedback | <ul style="list-style-type: none"> • Martin Wilde, BKU, Germany • Kaja Kosec, ZKPS, Slovenia • All participants |

6-day summer school program offered diverse and rich contents, which were blend of theory, business practice and personal experiences. Program basically focused on business ethics contents and gave strong exclamation on leadership. Millennials were highly involved in the program, by their sharing of personal practices and understandings, their doubts and moral hazards, and overall their perspectives on moral leadership.

Summer school program had workshops challenging youths' characters - personalities, their moral evaluating and decision-making. Youngers were by stories, case studies and interpersonal exchange confronting ethical dilemmas and leadership tests. They have examined leadership concept from managerial and entrepreneurial settings and were faced with free market competition challenges.

Next to practical workshop implications they were listening and evaluating lectures and shared experiences of business professionals. They have learned not only how leadership, ethics and business link, but also how religious traditions play role in business / leadership setting.

Last but not least, program had integrated educational excursions, since Italy itself is walking history we thought it would be a pity to miss opportunity of culture / history exploration. In the program, hence, we have used applied approach and transmitted the Medici business practice and Machiavelli's *Il Principe* onto contemporary leadership setting.

3.3. Follow-up Seminar

Follow-up seminar program / Rome, Italy / November 13-15, 2016

| Day | Content | Educators / facilitators |
|-----|--|---|
| 1 | <ul style="list-style-type: none"> • Introduction: What has happened between Florence and Rome? • Recap I.: Challenges, Common Good, Levels of acting (personal/micro, company/society and politics/macro) • Recap II.: Leadership • Recap III.: Ethics, Values, Roots, etc. What is Good? Vocation of the Business Leader | <ul style="list-style-type: none"> • Martin Wilde, BKU, Germany • Laura Jorde, Germany • Kaja Kosec, ZKPS, Slovenia • Claudius Bachmann, BKU, Germany |
| 2 | <ul style="list-style-type: none"> • Recap II.: Leadership • Recap III.: Ethics, Values, Roots, etc. What is Good? Vocation of the Business Leader • Group works presentation. Writing | <ul style="list-style-type: none"> • Martin Wilde, BKU, Germany • Kaja Kosec, ZKPS, Slovenia |

| | | |
|---|---|---|
| | together/editing by editing group; parallel: Video/Youtubing of statements <ul style="list-style-type: none"> • Presentation of the oath draft, discussion | <ul style="list-style-type: none"> • Claudius Bachmann, BKU, Germany • All participants |
| 3 | <ul style="list-style-type: none"> • Final editing of the Oath draft • In parallel: Video/You tubing of statements • Presentation of final draft and videos • Way forward? Any next steps? Feedback | <ul style="list-style-type: none"> • All participants |

Follow-up program had practical working aim, hence only in the first day ethical contents in form of lecture / seminar took place. Lecturers refreshed contents from the summer school and added new, reflecting meanwhile raised questions and thoughts. First part of the program, hence, was a recap and outline making at the same time. By uplifting leadership and business / entrepreneurship subjects, participants formed basis for the further *Code making*.

Second part of the program was workshop program where young participants worked in groups and started making draft of *the Code*. While making a draft, participants came to the conclusion existing form of ethical codes does not address them. Therefore they decided to take different form that is an oath. They explained that they find both code and oath as a binding document to which they commit and sign their name under. However in existing codes they do not find serious commitment, or at least the practice is this way, hence they aligned for the oath. They agreed they want to make a personal statement, document which represents them and is at the same time practical, short guideline which they can put on the wall as reminder and direction for business / leadership action.

In the end Millennials together constructed an oath and extended version as a foreword to the oath in which they more closely portray their ethical leadership thoughts and dreams. Above all, both documents come as personal inspiration and purpose to address youth and at the same time challenge business adults in their way of thinking and acting.

4. Youth Code of Business Ethics Result

5.1. Youth Code of Business Ethics Extended Version

Introduction

As a result of summer school and follow-up seminar, a *Youth Code of Business Ethics* has been written by young participants. It is a blue print that can be adjusted by anyone to her or his convictions and regardless of her/his position and responsibilities as well as the type of business (profit; non-profit; public; etc.). It is meant to become a very personal commitment.

In a nutshell, Gen Y students generally felt that:

- Business today is currently at a crossroad between on the one hand still more fierce, neo-liberalistic like competition often at any price for the planet and the people, on the other hand a humanistic entrepreneurship, well-balanced between the 3 P's (Profit, Planet, People) where the Person is the central focus point.
- People/citizens are at the crossroad of at the one hand a never-ending escalation to more individualistic behaviour to the detriment of their neighbour and on the other hand a less self-centred behaviour, open to alterity and solidarity.
- There is a strong urgency to deepen their own values through a solid spirituality and act accordingly.

The Code

As a young person aspiring to become an ethical business leader

I dream of a World in which

- each and every one can live a life in dignity;
- the human person is always the end but never means to an end;
- everyone can find his personal fulfilment in community with and through others;
- the world of business is embedded in a broader world of family and friends, culture and even religion;

- the environment is preserved for future generations.

I dream of a Company

- as a community of persons that achieves goals that are beyond the capacity of any individual;
- that produces goods and services that are contributing to the personal fulfilment of the customers, while being mindful of not harming anyone;
- in which everyone can be truly human and that is respecting and fostering the dignity of the human person;
- that is a place of personal fulfilment and a platform for creativity and innovation,
- in which profit is not an aim in itself but a result of doing excellent business;
- offering its competences, expertise and financial means to specific needs of society.

I dream of becoming a Person

- finding my own fulfilment in the fulfilment of others and working and living in community with others;
- leveraging my talents through the capacity of this community;
- whose work is an important yet not the only part of a fulfilled and unified life;
- being excellent in my competences;
- being authentic and trusted, sticking to my roots and values;
- living the virtues of readiness to take up responsibility, courage, temperance and (self) reflectiveness.

As a young person aspiring to become an ethical business leader I have dreams, but have also a realistic view on the challenges of our times.

In a world of iPhones, iPads, iMacs, I get the feeling that we often focus too much on the “T”-perspective and lose the connection to the community. Social media are pretending an interconnectedness never seen before.

However: Is this too often not rather superficial? Am I all too often not seeing only black and white? Am I seeing the world with their eyes? Can I feel how they feel? Am I thinking about how my actions affect them? Am I still capable of loving my neighbour as myself?

I am grateful of having grown up in a world that opens to me as many opportunities as never before in history of mankind. We can travel to places our parents hardly could even dream of and have access to knowledge and information unthinkable a few decades ago.

However: Do we conduct a lifestyle that is sustainable?

Will our kids and grandchildren still have the same opportunities than we are enjoying? Will we really be so creative and innovative to make use of the resources of our common house in a really sustainable way? Will we leave on this earth a mark worth remembering or will my footprint be ecologically destructive?

As a young person aspiring to become an ethical business leader I keep in mind that new things start with a change in perspective.

Will I have the courage to think out of the box, even though others might laugh about my ideas? Will I have the perseverance to search for new solutions to create win-win situations, instead of following the old path that creates winners and losers? Will I have the motivation to think the unthinkable or will I be discouraged by the rigidities of the ‘system’?

As a young person aspiring to become an ethical business leader I have in mind that great things always start with small steps, and great things can be achieved never alone, but in a group or movement of likeminded people. Can we imagine to be part of something bigger?

5.1. The Oath

As a young person aspiring to become an ethical business leader,

I solemnly swear to

- build a great company that is human centered;

- be creative, question the status quo and strive for innovation and better solutions to fulfill the needs of others;
- challenge myself day by day in making best use of my talents;
- challenge myself day by day to make good use of the decision making power in a leadership position;
- be attentive to the needs of the others in my community, in my country and the world at large in doing my business;
- respect and foster the dignity of those I am leading and working with;
- listen and to be attentive and to facilitate and create an empowering and enabling environment/company culture for those I am leading and working with;
- put emphasis on the education and formation of those I am leading and working with;
- communicate on equal footing, value feedback, share information and practice dialogue in order to motivate and inspire those I am leading and working with;
- encourage out of the box thinking, voicing out dissent, searching for new solutions and thinking the unthinkable;
- accept my own limitations and those of others, to forgive and ask for forgiveness, to learn and question and reflect myself continuously;
- have faith in myself especially in hard times and seek the help and advice of others;
- still stick to my values if I am confronted with unethical behavior and prompt the person who did it;
- be honest;
- see money only as a tool to achieve a purpose;
- listen to my heart and to keep open and search for my own sources of strength and spirituality;
- keep my motivation rooted in my deepest believes, passions and values;
- care for myself and my own needs, and to live a balanced and unified life;

- become a role model for others;
- live and love.

Date and Place _____

Name / Surname and Signature _____

5. Millennial's Insight

Our students from summer schools had urge to contribute to the project with more than active participation and making of the *Youth Code of Business Ethics*. They prepared an additional input, their thinking about their generation, their lives and ethical leadership. Students first gave an outline thought about them, the way their lives are perceived and then were asked to answer three existential questions – basis for leadership thinking and practice. The questions are: *How do I want to deal with myself? How do I want to deal with others? My business surrounding?*

To the given outline and questions 6 students contributed; 2 from Slovenia, 1 from Germany, 2 from Italy and 1 from Belgium. In the end they summarized who they are as Millennials and what does it mean according to them to be an ethical leader. In the last, they have underlined that ethical leadership is self-development, ongoing process of learning, reflecting and listening. Above all, Millennials have given us critical and honest insight not only to their lives and contemporary society, but rather highlighted what future needs to transform in field of leadership.

We include this Millennial's contribution to the text of *the Youth Code of Business Ethics* because we support young initiatives, which in fact were supported cross the whole project.

Moreover, we find this contribution as phase two to the written *Youth Code of Business Ethics*. This “phase two” shows that first summer school and *the Code* outcome has left some imprint on Millennials’ lives, because they stay active, self-initiative and collaborating. Furthermore, we find written words encouraging because they come with depth and wisdom and as such portray that current Gen Y thinks and elaborates on ethics and their (future) leadership activities and are personally committed to ethical (business) life.

5.1. An Outline

What if someone would have asked you to talk about your generation?

Well we are sure, that you would first say that we are all different and there is no specific or special definition. We are first of all the same human beings full of love, talents and beliefs.

Our generation, the so called “Millennials” was born around 1980. In this time – none of us can remember - Germany was separated in two parts, nuclear power plants all around the world like Chernobyl or Fukushima damaged communities and terror attacks increased all over the world (09/11, ISIS, or a lot of suicides at schools). We live in fear and maybe therefore do not really trust people. In our generation there was not only terror there was also the industrial revolution and the digital revolution started. Due to the fact, that both parents had the opportunity to work, they worked all the time, there was more money to spend and they did everything to make us happy. We had nice toys, clothes, smartphones and computers, and travelled around but in the same time we had less time with our family. We were taught that you can never trust anyone, even yourself. Computer and Smartphones conquered family’s houses and both parts of our families always had to work.

Due to the internet and the raising opportunities to order online, learn or even share ideas in any digital media we spend a lot of time not in the nature but in front of a computer or phone. We learned that you can order everything, there is no limit and if you cry loud enough your parents will just give it to you. But the world is not like this fairyland we were taught at home.

Our generation judges and everyone feels like a star. We trash everything and just buy new things and never think about to fix it. Also we were forced to go to school to deliver good grades and to study but we never had time to reflect. We were forced to trust the system, but we also realize that our system doesn`t work. We hashtag our world and picture everything,

our food, our feet, and even other people without asking them for approval. We fish everywhere for compliments and feedback, but we never get it. Yes, we share everything on Instagram, Facebook or all these tools but we never get the satisfaction we need.

5.2. Millennials' Reflection

- Jaš Mikac, 19, Italy / participant of Florence 2016

How do I want to deal with myself?

I take decisions and I follow them to pursue my goals. So it's all about taking the right decisions and that's the whole point. What is right? What is wrong? Every one of us has its own point of view and the hardest thing in our life is to find our "right and wrong". I know that I'm only 19 and I never had big decisions on my road through life but all the decisions that I'm proud of came from my heart and all the decisions that I regret came from others or from my brain and were in conflict with my heart. So I can say that I'm deal with myself when I'm following my heart.

I want to have big challenges in my life and I don't want to have a handbook to face them. I don't have a manual to live my everyday life that's what machines are for. In world that's leading us to AI, robots and drones we must focus on what differentiates us from them. Our heart.

How do I want to deal with others?

Tough question. You can find a lot about it in books or on the internet. Famous leaders that made their way through any kind of environment. Anytime I think about dealing with someone a very wise thing comes in my mind. It's something that was said in my favourite show, Game of Thrones, "Everyone that says 'I'm the king' is no true king". If you are leading someone you are also representing them and this means that you must understand them and know them. Many times you must take their place and think about you in third person. This makes me feel that I'm no one and that I don't have the right to lead anyone but I have chance to lead. When I have the chance to deal with someone then my first thought

about my “leadership” is for the ones I lead. It can be family, friends, colleagues... it doesn't matter. When you are in respectful and maybe leading position you must take care of everyone, you must always find that win-win solution.

There are always hard decisions to take and still the right choices come from our hearts. If a decision comes from our heart even if it's the hardest one we can live with it, we are not scared of the consequences and we are ready to hold our ground and fight for it.

My business surrounding?

I don't have 40 years of experience in business. Never had a leading position when it comes to business but I still think that it doesn't matter. Every time that I have to lead and that I will lead I want to act in the exact same way. Being myself and listening to my heart. I want to go home every day and be satisfied with my actions. It's not easy to follow our hearts because that's when the real us comes out, and this is why you must be in a business environment that you trust. Everyone must contribute for that with his heart.

- Ana Šenk, 20, Slovenia / participant of Eger 2018

How do I want to deal with myself?

I want to deal with myself in the way that firstly I can be aware of who I am, what I really want for me not for everyone around me in life. I want to deal with myself in believe to do great things and to push myself out of the comfort zone into the life full of adventures waiting on every corner. I want to lead me day by day to greater me and greater seeing of the world.

I think when you believe in yourself and when you truly know yourself, you are able to deal with others in the deep meaning of the word.

How do I want to deal with others?

I want to deal with others without even knowing what I am actually doing. I want to deal with others with a good example and a great support for their courage. I want to deal with others in the way that through that they can also find themselves and their happiness.

How do I want to deal with my business surrounding?

To deal with business you need to have trust that all previous intentions reach your goals. You need to trust your employees. You need to share your goals your way of future and through sharing letting them to change the future with you. To change the future to better than it is or was before. I want to deal with my business in none selfish but extrovert kind of way. Which means it seeks the motivation and energy in others in people / company around and it enriches them, rather than exhaust them. And I want to deal with business in the way that will be socially accepted and majority would see the point in its existence.

- Uroš Radosavljević, 24, Slovenia / participant of Eger 2018

How do I want to deal with myself? How do I want to deal with others? My business surrounding?

To be as supportive as possible for me at the present moment and in the future, to get the right information at the right time and use them in in the best possible way for the benefit of as much people as possible and to lead me and others that need, or willing to be led in the most ethical way possible for the benefit of all.

- Martin Goppel, 31, Germany / participant of Florence 2016 and Eger 2018

How do I want to deal with myself?

Before I can deal with myself I have to deal with the fact, that I do not take life for granted. Therefore I do not want to depend on someone else's yes and no. I'm humble and thankful and therefore I do not want to give over the power of my beautiful life to someone or something, whether it is a person, a computer, a company or a form of government. I want to be the artist of my own faith, my thoughts, my weaknesses, strength, my values and of course my body. I want to be truly honest to myself with a pure mind no matter what trick I try with myself – I want to make every decision no matter which consequences will come, with my

heart. I want to be able to see right through myself with all my faith, trust and all my thoughts, love and doubts. I want to be able to enjoy and share the reality we create together. I want to be responsible for every decision. I want to deal honestly with my strength and give it its own validity.

How do I want to deal with others?

As we know everyone and everything around us is unique and something/ someone great and beautiful. Furthermore we know that special person need special treatment. Therefore I just want to listen carefully, talk less and want to feel the other person. I want to be able to reflect and share life and create this beautiful life together. Don't get me wrong, I don't want to push or tell someone what he or she should do, I want to respect every single person or object. Therefore I want to give space for creativity and also space to grow to be the person you want to be. I just want to see each single person as a unique peace of love, trust and hope. To see others in that clearness I want to give and get honest and respectful feedback in order to live a life in balance, trust and love.

How do I want to deal with my business surrounding?

My business surrounding is the place where I spend more than 8 hours a week. Therefore I truly want to give space, respect, trust and share ideas and visions. I want to enrich my surrounding to make everyone and even the place a better place. I want to stay with me, trust myself und share them with others. I want to deal with my surrounding in balance, which means, that we are every time on the same level. I'm no better or worse than anyone but I can listen and support and help my surrounding in order to make this place or the persons around me a better version without telling them how to do it. I just trust, share and listen.

- Giuseppe Bongiorno, 28, Italy / participant of Eger 2018

How do I want to deal with myself?

I want to deal with myself towards a happier place, towards a life full of ties. Through the power of love unleashed from our hearts, and expressed in many ways: Peace, Faith, Good, Charity, Knowledge, Passion, etc. All this contained in my path and in what I do. I like to face every day with the happiness of saying: “I am here and I am happy”, full of positive energy and with the will to do better than the day before.

How do I want to deal with others?

I want to deal with others by giving a positive example, explaining how it is good to comprehend and understand the necessity of others, how it is right to follow one's duty, and always lead by understanding towards others. Fundamental principle for a happy life and for granting to the future generations that will come a better future full of opportunity and solid values.

How do I want to deal with my business surrounding?

I want to deal with my business with transparency and legality, with the vision to make it grow up even for those who work with me. I want to be a leader who teaches to give the best of himself, to lead his team and establish a loyal synergy with this by cooperating and building an ethical business.

- Siyi Luo, 23, Belgium / participant of Eger 2018

How do I want to deal with myself?

In order to deal with myself, first and foremost, a fine defined goal is necessary. Being a better vision of myself is what I am always pursuing. I am a very organized person. Therefore, I always write my plan done and follow most of this schedule, which makes me be able to work efficiently. To become better, it is important to get out of the comfort zone. I always encourage myself to try brand new things even if I might face the failure. I believe that only by conquering all these difficulties I can lead myself to be a better vision. Last but not least, I

always follow my heart and listen to others' suggestions. Then I make the final decision based on the combination of both elements.

How do I want to deal with others?

When I am supposed to deal with a group, I will firstly have a good understanding about the group goal. Thus, I can make sure we are always heading to the same destination. Then I will try to get to know all the group members. Therefore, I can assign the tasks to them better and deal with the conflict in the group if there is any. I am also a hard-working person, so I can set a good example to other teammates and motivate them better. Besides, as a leader I will care about everyone's feelings and opinions while always keeping the group's goal in mind.

How do I want to deal with my business surrounding?

By applying all the ethical code in business and always caring about the common good, I believe that I can deal with my business surrounding see the big picture and create value for the whole society. It often takes a long time to make a change. However, if everyone can consider the benefits in a long term, it is possible to make a better world with everyone's effort.

5.3. Summarizing Ethical Leadership

You might think that we are young and we only talk with computers or smartphones but our generation, more than any other, looks for truly honest and love full relationships, we never had.

We want to use our body, our voice, and our thoughts, our talents and want to dance with you and create relationships. We are unique and individual persons and can change the world but we also need to respect each other and truly take care for our actions in the perspective of a common good.

We all complain about the dirty earth, but do we really take care of our surrounding in our daily actions?

We need trustful relationships and responsibility in every thought and action to make any kind of change work! We know that we need each other and trust to turn visions and ideas into action. We know that there can only happen something if we respect and give space and time to reflect and also take care! Therefore we have to be patient and careful.

Love doesn't appear immediately and you also have to take care of it. One phone, one computer, cell phone or even one voice is never creating love if there is no one to listen. We are no computers, we are human beings and we need love. The beauty of life can only exist if we are first aware that every human life is limited in time and also in our body, but there is no limit in our faith and believes and love. The beauty of life is telling you what an ethical leader is; you just have to dance in balance with you and different talents and individuals, situations or places and follow your own talent, feelings and your heart. It's like a maestro in an orchestra. To be this ethical leader you just need to listen and watch to everyone and everything carefully and interpret the signs in your individual way. For that you need to listen yourself first. What are your talents? What can you do to support someone? What can you do to make someone a better version of himself or herself?

Therefore, an ethical leader always gives honest feedback, no matter of your title or position but he or she also gives a safe place, where someone feels comfortable. We need to listen to our heart first and give honest but respectful feedback and just listen, don't force. You are the next generation of leader and we first want you to honestly and truly be responsible for every decision and action you take or took and also reflect, if your action were your actions, not someone else's.

Feel the love and your individual talents and gifts and respect yourself first, only then people will truly follow you. Only if you are fine with yourself, if you treat yourself like that, you are able to share your true self with others. An ethical leader's job is not to do the work of others, or not even to tell them how to do it, an ethical leader helps others figure out how to do it themselves, how to get things done and to succeed beyond what they thought possible. For that give freedom, be open for everything and everyone and give space for thoughts, creativity and also personality and just trust. Only if you are able to turn your individual visions and ideas into a common and honest goal without "fighting" or using any tool for it, you are an ethical leader. Only if you follow your true heart and you know your clear individual way, you can turn your ideas, visions or goals into action.

Trust your heart and your feelings if there is only a little thing bothering you, you won't do it, but if there is something really important, you will do it. Trust you and your surrounding! We truly believe that you are the greatest leader, if you just listen to your heart and you are able to disconnect from all the smog around you. Talk more with you but also listen more to others without asking questions - your love and heart will guide you.

6. Conclusion

The whole experience of this outcome *the Youth Code of Business Ethics* was enriching and inspiring not only for the participants and active educators / facilitators, but also for us project partners to who the youth gave most insightful views on their generation and their view on contemporary society and understanding of work, business and leadership.

The most significant cognition was that this Millennials generation truly cares about morals and good behaviour and is not willing to compromise, even when acting in business setting. They take work and career seriously and care for “common home”, for which they perceive we should all take a moral stand and be good to one another. Also, they seek fairness and honesty in everything and everyone. They carry deep faith in humanity and better – united and just future. Moreover, to the business they enter with certain expectations and demands, such as “fair work - just pay check”, work-life balance, equal opportunities, transparent and trustworthy employment / business relationships, by work impact making, etc. All this views opened new horizons and transformed our program and the outcome.

In terms of ethics education we came to result basic terminologies are not clear and synchronized. Youth knows little about ethics, in terms of theories and approaches, however they are keen on values. From the perspective of business ethics they are strong on environmental issues, yet how business itself is made and how management functions is not clear to them neither moral dilemmas rising within the business frame. Moreover, leadership in view of ethics appeared to be a murky zone, where it is not obvious what it means to do the right decisions and work for common good results. We grasps these observations are result of absence of experience and lack of knowledge on subject of ethics. Nevertheless, throughout the whole program our Millennials showed great interest in ethics and willingness to learn applied ethical leadership.

In short we can summarize *the Youth Code of Business Ethics* offered the following insightful key notes:

- ethical codes as such are great and useful tool if we know and understand their meaning and substance;
- before signing a document such as ethical code or moral oath one should be aware that the signature represents own name which images oneself to stakeholders and public;
- more time and means need to be invested in ethical business education, if we want responsible and morally reliable individuals and society;
- International exchange of thoughts and experiences is a must if we want to build just ethical ground, because only in diversity we recognize and extract the truth to which we then mutually commit to.

Overall program experience proved that codes of ethics have their purpose and impact when they are construed on free and willing basis and active participation in constructing. Designing process itself is the true value, because it confronts one with himself / herself in perspective of work / business actions and decision-making. Besides mere thinking and evaluating own actions in view of ethics *Code development* is insightful and numerous times transforming. Our outcome, essentially its process of making of *the Youth Code of Business Ethics* proved itself to be not only inspiring but also valuable on both professional and personal domain of young people.

7. Appendix

Upcoming additional texts are here to give further solidity to our work and larger frame to our overall project. With the appendix 7.1. *Vocation of the Business Leader: Executive Summary*, we aim to offer to a reader of this output a closer look to our ground, our philosophy and project drive. Further on, appendix 7.2. *The MBA Oath at Harvard Business School* aims to validate that our Millennials think alike Harvard students and that they share generation ground perspective and by so come to the joint visions. Besides by including *the MBA Oath at Harvard Business School* we aim to represent that perception on how codes of ethics is done is truly changing by generation.

7.1. Vocation of the Business Leader: Executive Summary

When businesses and market economies function properly and focus on serving the common good, they contribute greatly to the material and even the spiritual well-being of society. Recent experience, however, has also demonstrated the harm caused by the failings of businesses and markets. The transformative developments of our era—globalisation, communications technologies, and financialisation — produce problems alongside their benefits: inequality, economic dislocation, information overload, financial instability and many other pressures leading away from serving the common good. Business leaders who are guided by ethical social principles, lived through virtues and illuminated for Christians by the Gospel, can, nonetheless, succeed and contribute to the common good.

Obstacles to serving the common good come in many forms —lack of rule of law, corruption, tendencies towards greed, poor stewardship of resources—but the most significant for a business leader on a personal level is leading a *divided life*. This split between faith and daily business practice can lead to imbalances and misplaced devotion to worldly success. The alternative path of faith-based “servant leadership” provides business leaders with a larger perspective and helps to balance the demands of the business world with those of ethical social principles, illumined for Christians by the Gospel.

This is explored through three stages: *seeing*, *judging*, and *acting*, even though it is clear that these three aspects are deeply interconnected.

SEEING the challenges and opportunities in the world of business is complicated by factors both good and evil, including four major “signs of the times” impacting business.

- ***Globalisation*** has brought efficiency and extraordinary new opportunities to businesses, but the downsides include greater inequality, economic dislocation, cultural homogeneity, and the inability of governments to properly regulate capital flows.
- ***Communications technology*** has enabled connectivity, new solutions and products, and lower costs, but the new velocity also brings information overload and rushed decision-making.

- **Financialisation** of business worldwide has intensified tendencies to commoditise the goals of work and to emphasise wealth maximisation and short-term gains at the expense of working for the common good.
- **Cultural Changes** of our era have led to increased individualism, more family breakdowns, and utilitarian preoccupations with self and “what is good for me”. As a result we might have more private goods but are lacking 3 significantly in common goods. Business leaders increasingly focus on maximising wealth, employees develop attitudes of entitlement, and consumers demand instant gratification at the lowest possible price.

As values have become relative and rights more important than duties, the goal of serving the common good is often lost.

JUDGING: Good business decisions are those rooted in principles at the foundational level, such as respect for human dignity and service to the common good, and a vision of a business as a community of persons.

Principles on the practical level keep the business leader focused on:

- producing goods and services that meet genuine human needs while taking responsibility for the social and environmental costs of production, of the supply chain and distribution chain (serving the common good, and watching for opportunities to serve the poor);
- organising productive and meaningful work recognising the human dignity of employees and their right and duty to flourish in their work, (“work is for man” rather than “man for work”) and structuring workplaces with subsidiarity that designs, equips and trusts employees to do their best work; and
- using resources wisely to create both profit and well-being, to produce sustainable wealth and to distribute it justly (a just wage for employees, just prices for customers and suppliers, just taxes for the community, and just returns for owners).

ACTING: Business leaders can put aspiration into practice when they pursue their vocation, motivated by much more than financial success. When they integrate the gifts of the spiritual life, the virtues and ethical social principles into their life and work, they may overcome the divided life, and receive the grace to foster the integral development of all business stakeholders. The Church calls upon the business leader to *receive* — humbly acknowledging what God has done for him or her — and *to give* — entering into communion with others to

make the world a better place. *Practical wisdom* informs his or her approach to business and strengthens the business leader to respond to the world's challenges not with fear or cynicism, but with the virtues of faith, hope, and love. This document aims to encourage and inspire leaders and other stakeholders in businesses *to see* the challenges and opportunities in their work; *to judge* them according to ethical social principles, illumined for Christians by the Gospel; and *to act* as leaders who serve God.

Source: Pontifical Council for Justice and Peace;
https://www.stthomas.edu/media/catholicstudies/center/ryan/publications/publicationpdfs/vocationofthebusinessleaderpdf/PontificalCouncil_4.pdf

7.2. The MBA Oath at Harvard Business School

As a business leader I recognize my role in society.

- My purpose is to lead people and manage resources to create value that no single individual can create alone.
- My decisions affect the well-being of individuals inside and outside my enterprise, today and tomorrow. Therefore, I promise that:
- I will manage my enterprise with loyalty and care, and will not advance my personal interests at the expense of my enterprise or society.
- I will understand and uphold, in letter and spirit, the laws and contracts governing my conduct and that of my enterprise.
- I will refrain from corruption, unfair competition, or business practices harmful to society.
- I will protect the human rights and dignity of all people affected by my enterprise, and I will oppose discrimination and exploitation.
- I will protect the right of future generations to advance their standard of living and enjoy a healthy planet.
- I will report the performance and risks of my enterprise accurately and honestly.

- I will invest in developing myself and others, helping the management profession continue to advance and create sustainable and inclusive prosperity.

In exercising my professional duties according to these principles, I recognize that my behaviour must set an example of integrity, eliciting trust and esteem from those I serve. I will remain accountable to my peers and to society for my actions and for upholding these standards.

This oath I make freely, and upon my honor.

Source: Class of 2009 Graduates of Harvard Business School; <http://mbaoath.org/take-oath/>

8. Literature

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