

Ethical Codes and Sustainability in Turkey

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The aim of this study is to investigating scope and content of Turkish firms' code of conducts. Nowadays main problem of the organizations is to reach sustainable performance among market, environment, social and governance issues for gaining social approve among society. Thus several firms announced some sort of reports which are consisting on their knowledge, practice and awareness of these issues. Hence in Turkey, Borsa İstanbul has signed a cooperation agreement with Ethical Investment Research Services Limited (EIRIS) to create BIST Sustainability Index. BIST Sustainability Index has been completed and announced on the 4th November 2015 with the code XUSRD and enclosed only fifteen firm. Indexed companies evaluated by EIRIS with the criteria of firm policy and activities in areas of environment, biodiversity, climate change, structure of management, countering bribery, human rights, supply chain, health and safety for create an instrument which allows investors to select and invest in companies that adapt principles of sustainability, corporate governance and risk management.

On the other hand code of conduct defined as set of rules outlining the social norms and rules and responsibilities of organizations. Ethic codes identify moral perspective of the firms and gives directions or behavioural frameworks to its members what is right for organizations and society or welfare of stakeholders where its members faced with gray areas while they are taking their decisions and actions. Berenbeim (2000) mentioned that corporate code of ethics, need for core principles for markets, codes are the part of governance for ethical literacy. As also ethical codes assumed as development prospect in emerging economies for establishing universal standards (The Global Business Responsibility Resource Centre, 2001).Individuals behaviors' or perception of ethical standards and subsequent conduct is influenced by institutional factors (e.g., ethics legislation), personal factors (e.g., moral development), and organizational factors (e.g., code of ethics) (Stajkovic & Luthans, 1997, p. 32).In this scope organization's ethical codes shapes it's members attitudes, behaviors among stakeholders interactions and for this study code of conducts assumed as the main issues for sustainable commerce environment and conditions. Based on these assumptions, the aim of this study is to investigate Turkish BIST Sustainability indexed firms' ethical codes content and display Turkish firms' parameters for business ethics.

In this framework this study investigates code of ethics according to a scheme derived from Wood (2000) and Singh (2006) techniques. In this study firms code of conducts analyses based on three main sections. In first step we analyse main titles of code of conducts

(conflict of interest, insider trading information, divulging trade secret, bribes or payments to government..etc.),in second stage we will check the types of compliance or enforcement procedures of the firm and last section we will investigate firm's procedures penalties for breaching codes

Findings and conclusions details will be sharing detaily in conference.

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