

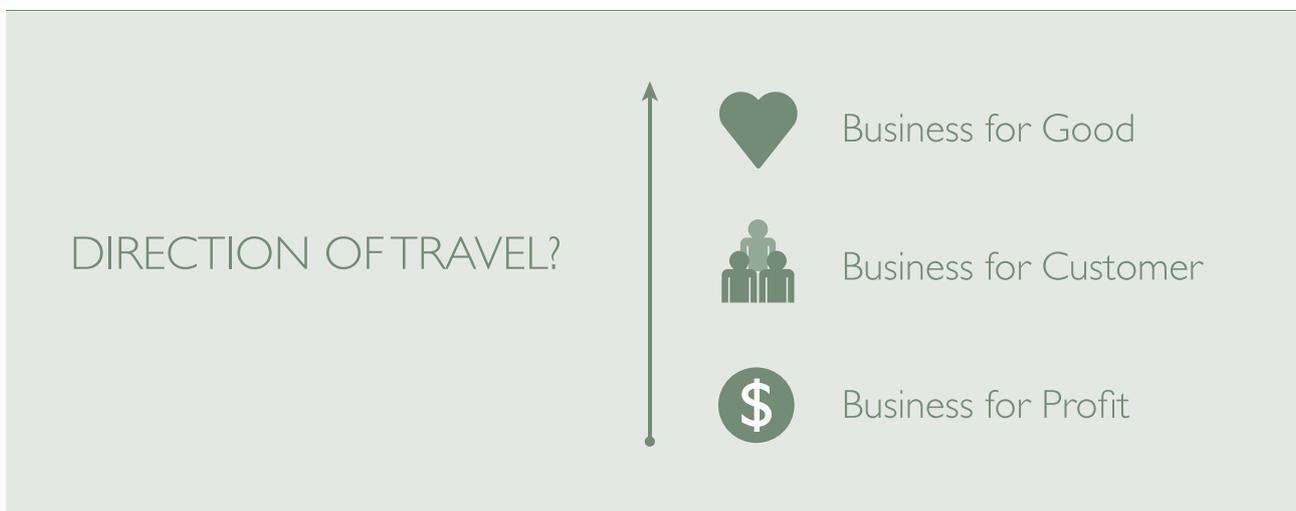
## Business Ethics

– Conversations with business leaders:  
a report synopsis

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Narrative Dynamics held in depth conversations with business leaders from banking to retail and manufacturing. The result is a full report that we believe will be of interest to all business leaders. Here is a brief summary of our conclusions.

- **All businesses operate with a set of narratives, which are often not explored, or articulated. This is particularly true for narratives around ethics, which are both fundamental to a business culture and yet difficult to discuss.**
- **Customers and clients are increasingly interested in ethical businesses.**
- **Most leaders aspire to “doing the right thing” but few can say what that is. When commercial interests clash with such aspirations then conventional business priorities will tend to win. Harmonising such conflicts for the long term requires constant engagement and open discussion.**
- **There is widespread optimism that business is moving from traditional self-interest towards a more customer-focused model. However, there is little evidence that business is embracing a wider societal focus in practice, despite reference to such ideals in stated purpose.**
- **Complexity, size, market and culture all impact on the attempt to do ethical business.**



- **Overall, we see some evidence of a general, positive, transition toward more ethical business practice. However, the following are key barriers to progress which businesses must work to overcome.**
  - *External pressures, in particular investors.*
  - *Product or service complexity – compromising transparency.*
  - *Scale of reward.*
  - *The behaviour of competitors.*
  - *The culture of particular markets.*
  - *Business growth – and change.*
  - *Lack of regulation.*
  - **Ethical frameworks help organisations to engage with these issues. However, when engagement becomes a matter of compliance, a set of boxes to be ticked, or is used as window dressing, it can lead to disengagement and double standards.**
  - **Developing a living, on-going work in progress ethical framework is an effective way to engage staff in ethical behaviour.**
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## About Narrative Dynamics

Every decision is based on how an organisation understands the narratives surrounding them. But the narratives we send and receive are not always intended - they are filtered through a web of cultural and psychological dynamics that we're not always aware of. This means we risk sending the wrong message at the wrong time to the wrong people. Then we often misread the response because we're stuck inside a narrative that we can't see.

**Tom Cotton** and **Brendan Llewellyn** are experts in communication, business, psychology and film. This multi-discipline experience helps us understand the dynamics of narrative that surround leaders and their organisations. Our fresh, independent perspective can help leaders see the bigger picture more clearly, to think more independently, and to address the challenges they face more effectively - key ingredients for leading competitive, innovative businesses.

## Contact us

To see the full report on Business Ethics and discuss how engagement with Narrative Dynamics may help your business.

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