LEARNING AS ONE NATION

Expanded Project

Bus. Ethics_5

SHS LEARNING ACTIVITY

Name: _____ **Score/Mark:** _____

Grade and Section: _____ **Date:** _____

Strand: ☐ STEM ☐ ABM ☐ HUMSS ☐ ICT (*TVL Track*)

Subject: _____

Type of Activity: ☐ Concept Notes ☐ Skills: Exercise/Drill ☐ Illustration ☐ Performance Task ☐ Essay/Report ☐ Others: _____

Activity Title: The Core Principles of Good Corporate Governance

Learning Target: To explain the relevance of the core principles of fairness, accountability, transparency and stewardship

References: (Author, Title, Pages)

(web) Principles of Fairness, Accountability and Transparency, Retrieved July 18, 2017

M.D.R. Oclarit, M.V. Bernido, CVIF Learning Activities

The governance and management of any organization or business enterprise have to be guided by principles determined by the natural moral compass for human endeavors. Although there are some who perceive business to be all about profit, it is for the larger benefit of nations, societies and individuals to have businesses which abide by higher levels of ethical principles. Indeed, such businesses with a lofty sense of purpose contribute significantly to the development and advancement of a nation.

The Core Principles of Good Corporate Governance:

1. **Fairness** – rendering objective, impartial and just service and treatment to all stakeholders and market players without any favoritism and discrimination.
2. **Accountability** – being mindful of and responsible for each and every business decision and action taken. It includes being able to explain, clarify and justify actions. It also means rendering due payments for liabilities incurred in any business process or transaction without wilful evasion.
3. **Transparency** – presenting all information that is legally required. This includes the absence of hidden agenda or 'shadow books'. It also reflects honesty and open communication.
4. **Stewardship** – respect for others' properties; sustainable use and development of natural resources for present and future generations.

Application of these core principles must be well-defined in the company's code of conduct. Closely abiding by the principles is expected to contribute toward the stability and prosperity of the enterprise.

Exercises:

1. For each core principle, give a sample situation to illustrate its practice.
2. There is a saying that "Honest business is good business." Defend this statement to someone who does not believe in it.