



## IASE Knowing Your Place

When we work in an organisation we should be able to answer some fundamental questions. What is its purpose? Who owns it? To whom is it responsible? Over what horizon? How dependent is it on the operating environment? And what contribution does it make to the communities in which it operates?

Mark Carney (former Governor of the Bank of England and Bank of Canada) quoted from his book 'Value(s)' Page 382

Whatever your role in your organisation, whether you are a junior clerk, senior salesperson or general manager there will be things that you do not know. Your challenge is to learn as much as possible not just about what is happening in your business but about how your business fits into your sector and the whole economy.

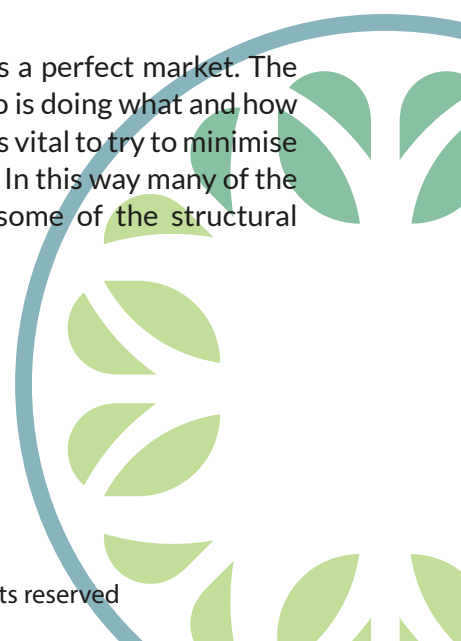
In the financial crisis of 2008 bankers and other financial and business people knew a lot about how to make money in their own organisation but even central bankers now admit that very few had a good understanding of how the whole system operated and even fewer people thought that it was their responsibility to take care of the system.

In many organisations the ability of individuals to have much influence over what is happening can be quite limited. Often their understanding might be restricted to the activities of their own department. That is a good starting point but, if your career is to move forward so must your understanding.

Any effort that you can make to enhance your grasp of how your business and your industry operate will help to advance your career but, just as importantly, it will help you to avoid, and deal with, any ethical dilemmas that might arise. In our experience ethical problems arise when people's grasp of what is happening in their organisation is weak. When an organisation's reputation is damaged it is really no excuse for anyone to say, 'I did not know'.

It is vital therefore, if ethical problems are to be avoided that managers and trainee managers, in particular, make it their interest to find out about what is happening in other parts of their organisation and how it all fits into the economic system.

Anyone who has ever studied economics knows that there is no such thing as a perfect market. The major cause of imperfection is lack of knowledge about what is happening, who is doing what and how it all works. Lack of transparency is an important part of this. And that is why it is vital to try to minimise imperfections by acquiring as much knowledge and understanding as possible. In this way many of the ethical problems that affect the business world can be avoided. Perhaps some of the structural problems can also be dealt with.





**IASE**

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That is also why a decision to become part of the IASE family will assist you in your career, help your business to achieve its objectives, enhance the welfare of our communities and protect the planet. By undertaking a programme of study with IASE you have made a vital step in all these areas. We wish you well in your endeavours.

*Given the deficits accumulated over recent decades, we must concentrate on rebuilding social capital to make markets work. To do so, individuals and their firms must rediscover their sense of responsibility for the system.*

Mark Carney, 'Value(s)'. P.471

### The IASE Ethics Committee

***(The IASE Ethics committee will produce regular short 'thought pieces' like this. If you would like to comment on any of them, or suggest topics for future articles, please write to [Ethics.Chair@iase-certifications.com](mailto:Ethics.Chair@iase-certifications.com))***

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