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**The Usefulness of Professional Codes of Ethics**

A code of ethics is an array of principles designed and presented in a specific way to aid individuals in any professional field to carry out their activities with the correct principles and processes. The professional code of ethics aims to make sure that the individuals carry out the activities intended or assigned with honesty and integrity. There are various types of codes of ethics that are utilized in different sets of life. Among these is the code of professional practice, an employee code of conduct, business ethics, among many others. The importance of the code of ethics in ensuring fair practices as well as setting the rules and the actions that are supposed to be followed in a specific outcome cannot be underestimated. This write-up aims to explore the meaning and the usefulness of the professional code of ethics (Ilemona et al., 2021).

In summation of the innumerable explanations that have come into play with the attempt of explaining the concept, a code of ethics is an outline of the dos and the don'ts that an organization incommodes as its core values, standards and mission. The documented rules in the code of ethics dictate the possible and the acceptable ways in which the professionals in a specific organization are supposed to face and act as well as solve the problems they face on the line of duty, in the aim to magnify the standing, the values and the roots of the said organization. In addition to this, the professional code of ethics of any named organization may cover the areas such as business ethics, the code of professional practice and an employee code of conduct.

According to John Ladd, a code of ethics is basically an activity. An activity that incommodes open-ended, reflective, and critical intellectual activity. In his work, John acknowledges that the issue surrounding the real construing of the definition of the term ethics presents a huge problem that needs to be looked into as much as the application and definition of the principles of ethics are concerned. The whole issue surrounding ethics, according to him, incommodes the totality of the issues and matters to be explored, debated, deliberated, and argued upon. Ethical principles on this front can be incepted from the result of in-depth and careful deliberation and argumentation. The principles in the code of ethics are not subject to settling by fiat as well as by authority. This helps set apart the whole principle, application, and importance of the code of ethics to the process of law-making. The professional code of ethics can, therefore, not be formed through associations, organizations, or principles. This implies that the code of ethics cannot be reached through a consensus either by the relevant members. ( Vitola et al., 2021).

In addition to this, the disciplinary procedures, the set methods of adjudication, as well as the principles which are referred to as ethical by the members of the organization automatically pass for legal entities or the organization by-laws and all the regulations held within are considered formal and rules. This, however, does not imply that the professional code of ethics is exonerated from the projects of the organization as well as the enforcement of the rules and the conduct of the proponents of an organization to which it applies. However, the code of ethics guidelines holds the same relevance and importance to the activities and their implementation as the law does. A disclaimer is drawn, however, according to John Ladd, that it does not necessarily make an individual an expert in ethics by the fact of just being professional. The argument that he uses to support this is that the world of organizations and the world as a whole does not have experts in ethics. The divide that stands out in professionalism is thus difficult to construe, define, and actualize in the face of ethical issues and the whole definition of the professional code of ethics. Ethical issues and ethics make this exception among the professional because ethics is not a technique or technical knowledge that someone can grasp. There exist no professional requirements, therefore, for one to practice ethics in any organization or scope whatsoever.

In addition to this, there generally exists no set of special ethics which are specially marked, set aside, and designed for the professionals alone. The fact that one is a professional, according to this argument, does not exonerate the individual from the common duties and obligations that bind the entirety of the human spectrum. Being a professional and being subject to adherence to the professional code of ethics does not in any way elevate the moral status of the professionals, leave alone incept a new moral code for them, different from the rest of the world as well as permit them to do or not to do specific activities. The micro-ethical issues are the ones that are concerned with the interpersonal relationships between the individuals in the common workplace. The composition of the micro-ethical principles includes the application and the use of the common, ordinary notions that govern day-to-day life. These notions of honesty, decency, humanity, considerations, responsibility, and honesty all amount to healthy inter-relationships in any workplace. The application of the simple tenets with the aim of promoting and incepting the micro-ethics in the various organizations rules out the essence of designing a special code to govern, direct, and guide the members against the things they can and can't do in such relations. The macro-ethical problems in the organizations are the main issue that needs to be addressed by the application of the code of ethics in the organizations (Putri 2021).

Besides, the controversy that surrounds the macro-ethical issues in various organizations creates the real problem to contend with in the world of professional code of ethics. This is the summation of the social responsibilities of the professionals with the aim to influence social policies. The success of the initiative lies in the power of the professionals to utilize the code of ethics in influencing the outlook of society.

The relevance of the code of ethics for various firms is spelt out in a number of ways in which compliance or non-compliance affects the individual employees, the firms, as well as the general public perception of the firms. The outlines in the code of ethics are aimed at exposing the organizational ethical guidelines and the practices which they encompass with due honesty, professionalism, and integrity. On top of this, any violations to the code of ethics more often than not result in relevant disciplinary action from the firms and organizations. The code of ethics also results in the governing of the businesses that are carried out and the manner in which they are carried out.

Codes of ethics can take a variety of forms. The main goal of the codes of ethics is, however, to ensure that the business and the employees of the business as a whole carry out the objectives and the activities as set out by the laws of the land. The state and federal laws should always come first in the carrying out of the operations of any organizations. The conduct and the way in which the employees carry out the activities of the organization hugely depends on the federal laws set and spelt out in their adoption into the business or organization code of ethics. In this spectrum, the code of ethics ensures that the business or the activities of the organization are carried out in accordance with the expectations and the satisfaction of all the stakeholders involved. There are three types of code of ethics that are used in the management and the consequential related regulation based outcomes.

A compliance-based code of ethics is the codes and laws that are set and followed by the organizations with the aim of regulating the issues which are related to the safety standards concerning the employees. In this type of professional code of ethics, the conduct, as well as the relevant penalties that result from their contravention, is spelt out. The application of the compliance-based code of ethics is applied in specific fields of relevance, such as banking industries. The utilization of the rules in these specific organizations includes the inception of the compliance-based regulations to aid in the enforcement of the laws and regulations. The employees bound by this code of ethics are tasked with employee training in order to learn the necessary rules and regulations of conduct. Non-compliance to such rules and regulations results in legal issues against the firm, as well as the individual workers and employees within the organizations for failing to comply. In the aim to ensure that the code of ethics is followed and worked on, the specific firms may hire the services of a compliance officer who is in charge of monitoring employee conduct as well as updating the employees and the firms as well on the changes that are associated with the regulation codes. In summary, the compliance-based code of ethics is based upon the rules and the regulations, which are clearly set out as the consequences. This type of code of ethics does not, however, in any way, shoulder the responsibility of personal monitoring behaviour. The strict adherence to the law associated with the regulations incorporated in the compliance-based code of ethics is not associated with the moral responsibility of the individuals in the organizations.

On the other hand, the value-based code of ethics is a set of outlines that spell the position of the company's core value system. The value-based code of ethics defines the acceptable and the standard that the employees are supposed to contend with in their relation to the general public. The main aim of the value-based code of ethics rests on the importance of maintaining a good rapport with the organization macro-environment. The extent to which self-regulation is emphasized in the value-based code of ethics is more magnified because it will impact the general outlook and perception of the general public about the moral standard of the related organizations. The moral stand taken by the businesses in adherence to the value-based professional code of ethics rests on the decisions made by the organizations in the aim to dissociate or associate themselves from controversial partners, decisions, and stakeholders in the aim to gain confidence from the general public. This specific professional code of ethics accounts for both compliance and values as well. The expression of the company to dissociate themselves from controversial and unethical associations with the aim of putting the customer needs first makes the value-based code of ethics an important aspect in the running of the organizations (Pan et al., 2021).

The code of ethics among professionals involves the obligations made towards the business or organization managements in requiring them to act in the best interest of their clients. This involves the requirement set upon the said organizations from a state regulator through the fiduciary requirements. The financial advisors are thus required to register with the securities exchange commission. On this front, the certified public accountants are taken to be fiduciary to the clients they serve. The importance of this specific professional code of ethics makes it possible for the stakeholders involved to follow and act in a set way of standards spelt out to boost integrity, truthfulness, objectivity, and evading of conflicts that may arise within the business or the organization setting (Anas et al., 2021).

Nevertheless, the professional code of ethics is intended for the best interest of the businesses or organization. Because of this, the employees of the relevant organizations are slapped with various punishments, including termination of the services of such individuals as well as dismissal. The code of ethics thereby manage and outline the steps in hiring and dismissal of the employees. The definition of the rules for behaviour thus amounts to the setting of the hiring and firing rules by specific firms. However, an even more important aspect of the code of ethics for various businesses and firms is the fact that the code of ethics mostly spell out how the organizations are supposed to act to combat the issue of climate change.

The exponential rise in the issues relating to climate change has thus led to the adoption of a climate-oriented code of ethics by firms with the aim to spell out their position on climate change and the commitment in which they incommode as they aim to achieve the climate goals. Most of the climate-oriented code of ethics proponents are set on ensuring sustainability in the functioning of the firms as well as their operations. The outlines which spell out how a company aims to ensure sustainability in production and flexibility to the resultant changes in the best interest of climate change breeds a good public image to the firms.

In summary, the tenets spelt out in the code of ethics influence the personal and behavioural expectations which the individuals owe to the organizations at any given instant. The totality of all the types and the importance of the various types of code of ethics are set upon the spectrum of macro-ethical and micro-ethical grounds. Both of these incorporate the stress on prioritizing the integrity of any investments and the clients above the needs and the gains of the businesses. In addition to this, the code of ethics promotes integrity and the efficacy of the global capital markets with the aim of ultimately benefitting the whole society. In essence, the professional competence and strive spelt out in the code of ethics provide the necessary guidelines for ensuring a healthy competitive environment.

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