

Summary of Chartwell's Breakfast Discussion, No. 42

“Good Values, Good Value”

A discussion on personal and business ethics, held at the Royal Automobile Club with the philosopher, columnist and author Professor AC Grayling.

Wednesday 24th April 2013

1. Lead a considered life

The term 'ethics' comes from the Greek word 'ethos', meaning 'character'. To be ethical, therefore, means thinking critically about what kind of person one wants to be.

[The change in attitudes to ethical thought in classical antiquity, from the idea of 'warrior virtues' to the idea of 'civic virtues,' was well captured in Aeschylus' tragic trilogy, the *Oresteia*, which portrays the advance from an ethics of revenge to ideas of justice and social conversation about the good life.

This shift towards solving problems through dialogue, cooperation and institutions became central to subsequent philosophical schools. In Plato's dialogues, Socrates continually challenges his interlocutor to think critically about what constitutes 'just' behaviour. In the *Nicomachean Ethics*, Aristotle encourages us to cultivate practical wisdom (*phronesis*) – the skill of identifying appropriate behaviour in a given situation.]

The common strand in these schools of thought, which was continued by the Enlightenment, is that it is the *considered* life that is worthwhile. We must reflect upon, and take responsibility for, the way we lead our lives, otherwise we are just playing by somebody else's rules.

2. Appreciate difference

We must respect those who have different values and perceptions of the good life to us. J. S. Mill was right in *On Liberty* to fear the tyranny of the majority. George Bernard Shaw was also right to critique the so-called golden rule - that 'one should treat others as one would like others to treat oneself'. After all, others might not want to be treated in the same way as us!

Embracing other perspectives not only reduces the tendency towards violence, but may also enrich our own way of viewing the world.

3. The same ethical rules should apply in business as in our personal lives

Firms should spend time thinking deeply about the character of their organisations and what values they want to embody. This cannot be defined from the top down. It has to be an organic and continuous process of dialogue and questioning.

This process, and the values arising from it, should become a central part of any company's identity and self-respect – businesses should behave ethically even in areas that are hidden from public view.

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4. Good ethics are priceless, but also pay

Not only is ethical behaviour good in itself, but it also serves the bottom line: consumers are loyal to companies they respect and trust, especially in a downturn.

In an age of increased transparency and access to information, it is easier for consumers to hold businesses to account. Ethical behaviour is therefore more important than ever.

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To book AC Grayling, or to find out more about ATG | Chartwell's services in London and around the world, please call me on 0044 (0) 207 792 8000 or email me at leovbq@chartwellpartners.co.uk.



LEO VON BÜLOW-QUIRK
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