

participate in a periodic survey and evaluation of just how well the company performs its Credo responsibilities. These assessments are then fed back to the senior management, and where there are shortcomings, corrective action is promptly taken.

Over the years, some of the language of the Credo has been updated and new areas recognize the environment and the balance between work and family have been added. But the spirit of the document remains the same today as when it was first written.

When Robert Wood Johnson wrote and then institutionalized the Credo within Johnson & Johnson, he never suggested that it guaranteed perfection. But its principles have become a constant goal, as well as a source of inspiration, for all who are part of the Johnson & Johnson Family of Companies.

More than 60 years after it was first introduced, the Credo continues to guide the destiny of the world's largest and most diversified health care company.

Our Credo

We believe our first responsibility is to the doctors, nurses and patients, to mothers and fathers and all others who use our products and services. In meeting their needs everything we do must be of high quality. We must constantly strive to reduce our costs in order to maintain reasonable prices. Customers' orders must be serviced promptly and accurately. Our suppliers and distributors must have an opportunity to make a fair profit.

We are responsible to our employees, the men and women who work with us throughout the world. Everyone must be considered as an individual. We must respect their dignity and recognize their merit. They must have a sense of security in their jobs. Compensation must be fair and adequate, and working conditions clean, orderly and safe. We must be mindful of ways to help our employees fulfill their family responsibilities. Employees must feel free to make suggestions and complaints. There must be equal opportunity for employment, development and advancement for those qualified. We must provide competent management, and their actions must be just and ethical.

We are responsible to the communities in which we live and work and to the world community as well. We must be good citizens—support good works and charities and bear our fair share of taxes. We must encourage civic improvements and better health and education. We must maintain in good order the property we are privileged to use, protecting the environment and natural resources.

Our final responsibility is to our stockholders. Business must make a sound profit. We must experiment with new ideas. Research must be carried on, innovative programs developed and mistakes paid for. New equipment must be purchased, new facilities provided and new products launched. Reserves must be created to provide for adverse times. When we operate according to these principles, the stockholders should realize a fair return.²⁵

Source: Courtesy of Johnson & Johnson, www.jnj.com.

Guidelines for Organizations and the Sarbanes-Oxley Act (see later in this chapter). A 2008 study found that 497 of the S&P 500 companies made their codes of ethics available to the public.²⁶ The success of these codes depends in large part on the process by which they are conceived and written, as well as their implementation. As with the construction of a personal code or mission, it is critical to first ask yourself what you stand for or what the company stands for. Why does the firm exist? What are its purposes? How will it implement these objectives? Once

TABLE 4.2
Ethics Code
Guidelines

Source: Ethics Resource Center. "Code Construction and Content," http://www.ethics.org/printable_code_outline.html. Reprinted with permission of Ethics Resource Center.

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