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**PRESENTATION TO CORPORATE GOVERNANCE AND ETHICS**

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**INTRODUCTION: Definition of Corporate Governance and Ethics**

Corporate governance alludes to the frameworks standards and forms by which companies are coordinated and controlled. It incorporates the structures and connections between a company's administration board of executives, shareholders and other partners. Corporate governance guarantees that the company works in a straightforward and responsible way adjusting the interface of all partners, and in particular shareholders, workers, clients and the society in general. Morals within the setting of corporate governance allude to the moral standards that direct the conduct and decision making of people and associations. Especially, moral conduct in commerce incorporates adherence to acknowledged guidelines of decency, trustworthiness and duty, and it involves doing what is right indeed when it may not be lawfully or fiscally useful, meaning theta corporate morals not as it guarantees compliance with legitimate and administrative prerequisites but as it advances values such as keenness responsibility and regard for the rights of partners (Broni & Velentzas, 2012; Jahanzeb et al., 2016).

**Meaning of ethics in corporate governance**

Ethics are fundamental for building belief, improving notoriety and sustaining long term trade enhancement, and especially within the corporate world, ethics conduct leads to numerous key benefits, as long as companies and organizations that follow to tall moral guidelines are more likely to win the belief of partners counting clients speculators and representatives, as a positive notoriety based on moral foundations upgrades a company's capacity to draw in trade openings. Also, ethics conduct makes a difference, as companies maintain a strategic distance from lawful issues embarrassments and administrative sanctions. By cultivating a culture of judgment and straightforwardness organizations can anticipate

deceptive foundations such as extortion or debasement that can hurt both the company and society (Broni & Velentzas, 2010).

Moral decisionmaking centers on the longterm wellbeing and supportability of the organization guarantees that it works in a way that benefits not only its shareholders but workers, communities and the environment as well. Ethics also make strides partner connections and moral associations to be more likely to lock in positive and commonly advantageous connections with partners making an environment of collaboration and shared esteem, and the corporate administration systems guarantee the moral foundations of the corporate administration systems that give the structure and rules for guaranteeing the moral conduct. These systems set out the responsibilities of administration sheets and other partners to supervise and direct the moral conduct of a corporate (Broni & Velentzas, 2012).

A few of the key components of corporate governance systems incorporate a wellstructured board that plays a key part in managing moral foundations inside the organization. The board is mindful for setting the tone at the best cause and guaranteeing that moral guidelines are joined into the company's approaches and decisionmaking forms, and that means that autonomous executives are included to supply fair points of view and improve their moral responsibility. Many companies receive a formal code of morals or conduct that traces the moral benchmarks and behaviors anticipated of representatives officials and other partners This report serves as a direct for choice making tending to issues such as clashes of intrigued anticorruption arrangements and whistleblowing components (Metsiou, 2022).

Responsibility guarantees that corporate choices are made with due tirelessness, and the people who make the choices can be held responsible for their actions. That means executives and officials must be responsible not only to shareholders but moreover to other partners, workers, clients and the environment. Suitable responsibility instruments such as execution surveys and reviews offer assistance to adjust officials' actions with the associations' objectives and values. These board members are held responsible through customary audits, setting clear execution objectives, and keeping up autonomous review committees and in cases where deceptive or illicit activities are found, they are held responsible through lawful or monetary results that make a difference in preventing lawful actions. Also, equity decency in corporate governance guarantees that all partners, and especially shareholders, workers, clients and providers are treated similarly. This rule incorporates giving reasonable data openings to take part in the decision-making process and unbiased treatment of partners. Fairness is a basic requirement to preserve the moral relations inside the corporate and to guarantee that the rights of all partners are regarded. Moreover, the guideline of decency

requires decision makers to treat all partners similarly and to maintain a strategic distance from clashes of the intrigued. This rule guides the company's approach to choices, influencing asset assignment, official recompense, worker benefits, and provider connections. Also, fairness ensures that corporate choices are reasonable, and no person or team is unjustifiably favored or distraught. Reasonableness can be seen in ethics with opportunity enlisting nondiscriminatory stipend approaches and guaranteeing that shareholders have a break even with voice in corporate administration things. In addition, treating representatives decently by providing them with the assets preparing and bolster, and they ought to succeed in building devotion and resolve inside the organization (Velentzas et al., 2020).

According to Kuzmin and Khilukha (2016), responsibility obligation in corporate governance includes recognizing and acting on the company's social natural and moral commitments, as organizations have a duty not only to their shareholders but to their representatives, their clients and the society in general. Moral corporate governance goes past benefit era and centers on the more extensive effect of a company's actions that call for responsibility, for commitment to maintainable foundations, natural security, and community prosperity. All these empower the choice producers to consider the long-term results of their activities and to act in ways that offers advantages to the company and the whole society. This incorporates grasping corporate social duty, CSR activities, and embracing moral commerce foundations that guarantee the prosperity of all partners. Also, a company that illustrates duty can lock in the economical foundations such as decreasing its carbon impression, guaranteeing reasonable work foundations in its supply chain, or contributing in the common good. By taking on these actions companies make a positive commitment to society whereas keeping up their ethics. All these basic standards make an adjusted system for corporate governance that empowers moral behavior, operational productivity, and long-term maintainability. Therefore, administration arrangement with moral guidelines pioneers are anticipated to act straightforwardly holds themselves responsible, treat partners reasonably, and act responsibly. This arrangement enhances a corporate culture, where moral conduct is advanced and choices reflect the company's values and long-term objectives.

All these standards guarantee that choices made by the board meeting and the administration reflect the interface of all partners and shareholders. When corporates follow these standards, they construct belief and keep up solid connections with workers, clients, financial specialists and the whole community. Moreover, ethics make a difference, as they distinguish potential dangers early and take preventive measures, for instance, by following the standards of straightforwardness and responsibility a company can recognize budgetary abnormalities or

deceptive conduct that may lead to bigger problems or lawful results. Eventually these standards direct the company towards mindful development moral decision-making and positive effect on society.

### **Moral Challenges in Corporate Governance**

With corporate governance organizations regularly confront moral situations that can have a critical effect on their notoriety legitimate wellbeing and long-term evolution, and these challenges usually emerge when there's a strife between commerce goals, partner interface, and moral benchmarks. Tending to these predicaments requires solid administration, clear administration systems, and an immovable commitment to ethical standards. In particular, strife of intrigued emerges when people individually interface whether budgetary or something else meddled with their proficient obligations or choice making inside the organization. Clashes of intrigued regularly emerge when administrators or board members make choices that gives them an advantage to the hindrance of the company or its shareholders. To address clashes of intrigued, corporates ought to execute strict arrangements requiring revelation of any potential clashes and build up components to avoid individual interface from affecting commerce choices. Straightforwardness, board oversight, and the incorporation of free executives are key methodologies to avoid these dangers (Arjoon, 2005).

Extortion and corporate unfortunate behavior are genuine moral challenges that can harm a corporate's notoriety and lead to lawful results. This incorporates monetary extortion by distorting budgetary articulations, insider exchanging, or bribery and unscrupulous trade foundations for example worker abuse, natural hurt, or debasement. Directing moral conduct associations ought to cultivate a moral culture and actualize thorough inner controls reviews and morals preparing to anticipate extortion. Whistleblower arrangements and autonomous checking instruments can offer assistance, and uncover untrustworthy conduct. For example, the collapse of Enron within the early 2000s is one of the foremost infamous cases of corporate offense. Senior Enron administrators controlled money related articulations to create the company show up more incomes than it really was, thus deceiving financial specialists and partners. This untrustworthy conduct eventually has driven to the insolvency of the company and broad money related misfortunes (Mackenzie, 2004; Broni, Velentzas & Papapanagos, 2017).

According to Grant and McGhee (2017), official emolument and disparity official remuneration has long been a subject of wrangle about, particularly when it is considered

unbalanced to the pay rates of lower level representatives. Intemperate official pay frequently combined with profitable rewards can make a discernment of imbalance and shamefulness inside an association, and this moral situation is especially intense in companies where official pay is frequently connected to share execution and short-term monetary targets. Thus, moral corporate governance requires that compensation structures are reasonable straightforward and adjusted with the long-term victory of the company, so pay scales ought to be planned to guarantee rise to treatment of all representatives, and to avoid any intemperate or unjustified financial rewards for officials. In 2018 the crevice between CEO pay and representative pay was highlighted when the normal CEO pay within the US was 287 times higher than the normal representative pay. Companies like Amazon and Walmart have confronted feedback for paying tall official compensations, whereas advertising moo compensation to cutting edge laborers, thus requiring companies to adjust recompense arrangements with organizational values and illustrate a commitment to decency and value.

Many companies confront the moral challenge of adjusting benefit era with their natural and social duties, and corporates frequently organize budgetary execution which can lead to negative natural impacts for example contamination intemperate asset extraction or social issues, and by directing moral, corporate governance advances maintainable commerce foundations and requires associations to consider their effect on the environment and the whole society. This may incorporate adopting “greener” technologies, lessening carbon impressions, supporting neighborhood communities, and guaranteeing reasonable working conditions. For example, the BP oil spill within the Inlet of Mexico in 2010 may be a case of corporate disappointment in natural obligation. BP was criticized for cutting security and natural directions, driving to the disastrous spill that caused critical biological harm. Therefore, BP was constrained to pay billions in fines, and reexamine its operational and natural foundations to anticipate advance harm (Zimmerli, 2007).

Whistleblowing is the act of detailing deceptive or unlawful exercises inside an association, and in any case whistleblowers regularly confront countering such as end of business badgering or harm to their proficient notoriety. This makes an imperative moral problem, whereas organizations energize representatives to report wrongdoing they must guarantee security for whistleblowers. A key perspective of corporate governance is guaranteeing that employees feel secure and backed when they report deceptive actions, and corporates must have clear private channels for detailing and solid arrangements that anticipate striking back. For example, in the 2001, WorldCom’s Cynthia Cooper, the company’s inside reviewer uncovered massive bookkeeping extortion. In spite of confronting dangers and retaliation

from senior administrators, Cooper detailed the matter driving to the divulgence of one of the biggest corporate fakes in US history. The case underscored the significance of making a secure environment for workers to report wrongdoing (Adekoya, 2011; Broni & Velentzas, 2010).

Differing qualities and consideration in corporate governance is imperative to advance decency, move forward decision-making, and reflect the interface of a wide extend of partners. In any case many corporates confront moral challenges related to sexual orientation, racial and social differences, both in their workforce, and in administration positions. Moral conduct direction corporates to receive comprehensive enlistment and advancement foundations guaranteeing rise to openings for all representatives in any case of sex, race, or other discrimination. A few huge companies, such as Google and Facebook, have confronted feedback for the need of differing qualities in their workforce especially in senior administration positions. As a result many corporates are presently actualizing differing qualities activities and arrangements to advance a comprehensive culture. These endeavors include diversity enrollment programs, oblivious inclination preparing, and mentoring activities (Rossouw, 2005; Velentzas, Broni & Skalidis, 2017).

Moral challenges in corporate governance require cautious thinking and keen activity. By tending to issues such as strife of intrigued, official stipend extortion, and natural obligation, corporates can address these situations, whereas keeping up their astuteness and partners' belief in them. Solid corporate governance systems' clear moral approaches and a commitment to social obligation are fundamental to guarantee that corporates accomplish monetary victory but also make a positive commitment to the society. Therefore, by joining ethics into corporate governance is crucial to maintaining long-term authoritative victory and keeping up partners' belief. To guarantee that moral measures are met it is critical for companies to ceaselessly degree and screen moral execution, and this handle incorporates utilizing apparatuses and measurements to evaluate whether moral conduct is being followed to and regularly reviewing foundations through reviews and appraisals (Brink, 2011).

Moral reviews are comprehensive evaluations of a company's compliance with its moral approaches and foundations, and these reviews are more often conducted by outside or free inspectors who assess different viewpoints of the organizations operations, from budgetary foundations, to natural duty approaches, and human assets. A moral review guarantees that the corporate complies with both inside moral measures and outside controls. Morals reviews regularly center on ranges such as anticorruption foundations, work rights, natural supportability straightforwardness in monetary detailing, and compliance with important

laws. Therefore, many corporates have a formal code of conduct and a compliance program that sets out the moral guidelines anticipated of workers, and administration. These programs ordinarily incorporate components for announcing untrustworthy behavior as well as continuous preparing for representatives, and the viability of these programs can be measured through worker cooperation, rates the number of morals complaints recorded, and the comes about of examinations into affirmed offense. Whistleblower frameworks are outlined to permit workers and partners to secretly report untrustworthy exercises without fear of countering (Thomsen, 2001).

Measurements incorporate the number of reports recorded the sorts of issues detailed and the adequacy of reactions to those reports. A diminish in reports may demonstrate a diminish in untrustworthy foundations in spite of the fact that it may also indicate that workers need certainty within the announcing framework. Whistleblower frameworks offer assistance within the early discovery of moral offense and empower a culture of straightforwardness and responsibility. There have been means of measuring how workers, clients, and other partners see the moral climate of the association, and these studies survey the organizations moral culture, representative fulfillment, and open discernment of the company's moral execution. Essential measures standard study questions center on discernments of reasonableness, straightforwardness, worker treatment, and corporate social obligation (Bonn & Fisher, 2005).

According to Broni and Velentzas (2012), companies are progressively held responsible for their natural and social impacts, by measurements such as carbon impressions, squander administration foundations, and community engagement endeavors, which give a system for surveying moral execution in these regions. Especially KPIs may incorporate carbon decrease vitality, utilization differences in enlistment, and venture in community advancement ventures. Social and natural appraisals permit associations to screen their moral execution in terms of supportability and social obligation, giving straightforwardness to partners around the associations' endeavors, to create a positive commitment to the society. Therefore, CSR detailing may be a basic tool for corporates to "communicate" their moral commitments and advance in zones, such as natural maintainability, work rights, and community inclusion. Many companies presently create yearly CSR reports that depict their actions for moral targets. These reports regularly degree victory in zones such as carbon outflows, charitable commitments, and representative welfare programs. So, CSR detailing makes a difference to guarantee responsibility and straightforwardness but also to illustrate the corporate's commitment to making a positive social and natural effect (West, 2009).

Companies that lock in standard moral reviews and audits, illustrate a proactive approach to moral administration. This foundation makes a difference in defending the company's notoriety and can avoid reputational harm coming about from unscrupulous behavior. Also, criticism gotten through customary surveys, makes a difference to advance moral benchmarks and guarantees that foundations advance to meet unused challenges, and offer assistance in companies that remain in line with industry measures and best foundations, as noncompliance can lead to lawful activity, money related punishments, and discolored notorieties making reviews, a key apparatus for hazard administration (Sarraf, 2001; Velentzas, Broni & Skalidis, 2017).

## CONCLUSIONS

Measuring and monitoring ethical performance using tools such as ethical audits, compliance programs, whistleblower systems, and CSR reporting, is essential to ensure that organizations maintain high ethical standards, as regular audits and reviews not only ensure compliance and accountability, but also promote transparency, risk management and continuous improvement. By integrating these practices into their governance frameworks, companies can create a culture of ethics that benefits all stakeholders, and the whole society and contributes to long-term success.

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