

# Manage your human capital ethically – Is it that easy? An expert point of view by Corinne Esteve Diemunsch, Limonetik

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-- The purpose of a business is clearly to make money. Its main goal is not to be philanthropic and humanistic. Yet just as economic capital makes a business run, so does [human capital](#). But how should the human capital be managed?

In search of lost [ethics](#)

All the talk nowadays about ethics is nothing new. Aristotle subdivided “the science of man” into three specific categories: economics, politics and ethics. He defined ethics as the science of the self-centred man in search of moral rules to guide his life. In 1776 Adam Smith separated economics from morality in *An Inquiry into the Nature and Causes of the Wealth of Nations*, the first modern work on economics. This could be considered the birth of business ethics.

Nowadays, with an economic and social model in crisis, society feels a need for drastic change. The challenge for many businesses around the world is to find a new way to reconcile economic growth, improvement in the standard of living and respect for the environment.

Everyone’s been talking about ethics, but what does this really imply?

You have surely noticed the trend: Most companies create, display and advocate “ethical charters”, and promote their [corporate social responsibility](#) (CSR) policies. Senior management and human resources (HR) are apparently adding greater emphasis to the human side of employee relations. Mind-sets seem to be changing like an ocean tide. We may be witnessing a real resurrection of ethics. Then why is this not always obvious at the grass roots level?

According to a recent study, only 6% of French people claim to be actively involved in their company. The holy grail of business—performance—does not square with a tyrannical management style. Ethical management implies respect for the individual and for his or her





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integrity. An individual must become a self-realised before being a committed employee. Isn't ethical management really all about respecting the individuality and uniqueness of the employee?

From ethics to values, just a step away

We have often seen how a company's values are driven, and even imposed, by top management. This is perfectly logical: they have to endorse the company strategy. But not necessarily! The top-down model is probably not a

reflection of what employees feel; it can have undesirable and, to say the least, unproductive side effects.

In fact, studies in France have shown that personal fulfilment at work sharply contrasts with performance and profitability—sometimes causing malaise at the workplace. On the other hand, in North America and Asia work is perceived as a personally fulfilling activity, and employees expect less of their employers. These representations are obviously an exaggeration. Could ethics provide a happy medium between the extremes? Ideally, employees should be able to internalize the company work ethic and contribute their own values. Once wholeheartedly committed, the worker becomes a brand ambassador.

Collective intelligence—essential to a company's ambitions

Good managers fully appreciate their team's human capital (internal employees as well as contractors) and all its strengths, know-how and versatility. Such managers are sensitive to the professional desires and training needs of their team members. They continually set objectives and ensure good overall working conditions. Managers and personnel, if fulfilled, will be able to tackle projects together more effectively.

A tight group with a common purpose is a recipe for success. This applies to any generation of workers but even more to millennials who demand a strong, healthy work/life balance. They all desire to achieve personal fulfilment and actively contribute to their company's performance. The driving concept here is that satisfaction at work and an individual's personal influence on business strategy will guarantee a company's success. The point is to build projects collectively.

Our actions should match our words

Companies really have social as well as economic responsibilities. While marketing brochures used to boast corporate citizenship through reduced energy consumption and waste recycling, social responsibility has now been playing a more strategic role in businesses. It is no longer enough to chant magical jargon such as innovation, disruption, collaboration, talent and well-being. Businesses must now prove through concrete actions that they have made a virtuous investment.

The notion of human relations (meaning interaction) is perhaps the essence of “true” ethical management. A society that places the individual at the heart of its economic model will learn to appreciate the true talent within it. The trend now is to recruit a corporate shaman to put the magic to music. That simple? Highly valued in Silicon Valley, this newcomer to the corporate

scene is promising a more balanced and respectful organisation. So are you ready to be the next corporate shaman in your company?

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