

CORPORATE GOVERNANCE: HOW CAN THE IMPLEMENTATION OF THE CODE OF CONDUCT BE ENSURED IN THE COMPANY?

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ABSTRACT

Corporate governance encompasses the processes by which corporate goals, actions, policies, practices and decisions are set and followed in the context of the social, regulatory and market environment. Interest in corporate governance practices increased following high-profile collapses of a number of large companies and corporate scandals of various kinds. In the US, these included scandals involving Enron and MCI Inc. led to the passage of the Sarbanes-Oxley Act in 2002, a US federal law designed to improve corporate governance in the US. The German Corporate Governance Code contains internationally and nationally recognised standards of good and responsible corporate governance in the form of recommendations and suggestions. The Corporate Code of Conduct is a voluntary commitment by all employees to ensure that guidelines, responsibilities and duties are properly observed. The Code of Conduct guarantees compliance with ethical standards and thus contributes to experiencing fulfilment and satisfaction in and through daily work. The aim of the study is to show how the Corporate Governance Code can be implemented in companies. Literature analysis is chosen as the method in the theoretical part. In order to gain more insight or detailed information about the problem, guideline-based interviews are conducted. The interviews focus mainly on the importance of the realisation of corporate governance measures for companies. The interviews are analysed on the basis of grounded theory.