

# **Overview of Voluntary Codes in Facilitating Compliance and Ethical Behaviour**

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# Welcome



# Challenges and Opportunities

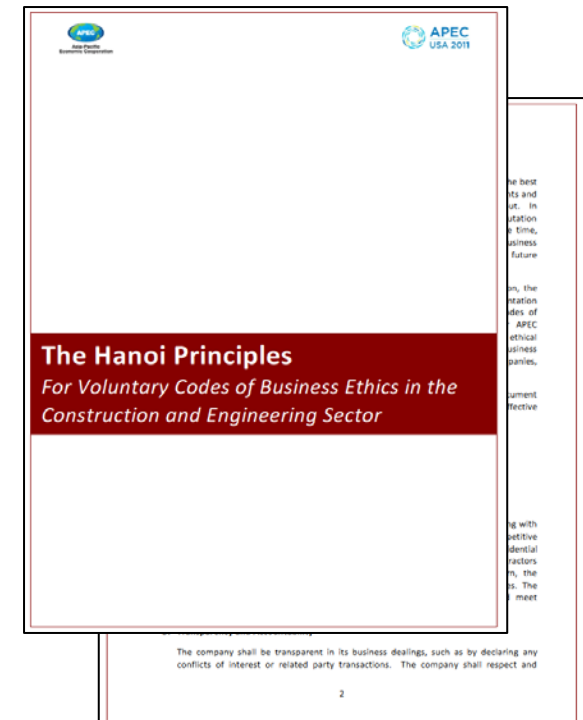
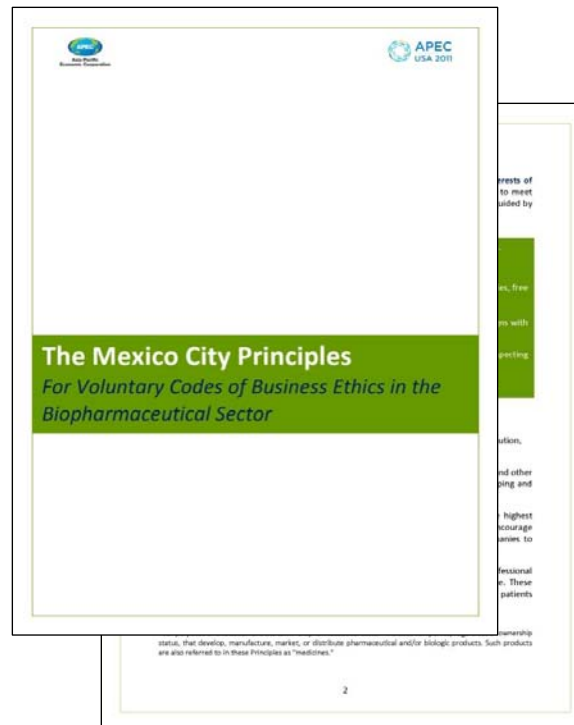
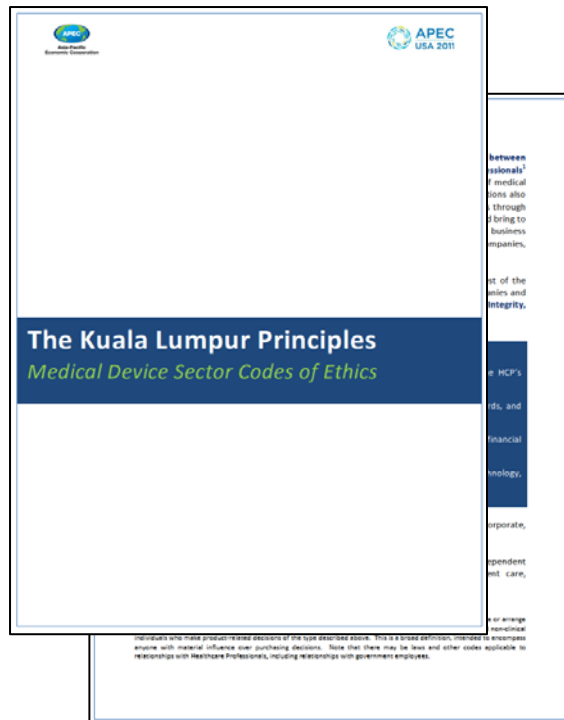
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- Environment complex and fraught with challenges
- Opportunity to be recognized as a valued partner
- Working together to challenge ourselves in the areas of self-regulation, trust and ethics



# APEC

APEC Principles for codes of business ethics in three sectors, **setting high ethical standards for the region**, each developed by experts from government, industry and academia



# The Ethical Advantage

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- Standing the test of time
- Living and evolving document
- Applying the same rules in all markets

# Commitment to Voluntary Codes

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- Placing a priority focus on the best interest of patients
  - shift the culture of our industry to intuitively consider the implications for patients
- Prioritizing ethical business practices above short-term financial gain
  - Organizations with strong positive reputations attract better talent and are perceived to provide more value

# Trust and Ethics – The Foundation

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- Focus on high standards, intellectual honesty and ethical conduct
- Good ethics leads to good science
- Good science creates good medicines



# What can we do better as an industry?

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- Increased Transparency
- Reassess areas of concern
- Build partnerships





# Conclusion

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- **Strive:**
  - For Self regulation : it is a privilege and not a right
  - To achieve high ethical standards
- **Continue:**
  - The quest for excellence
  - To ask the ethical questions

# THANK YOU

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