

URL: <https://stvp.stanford.edu/clips/how-snap-inc-puts-ethics-into-practice>

Snap Inc.'s Global Head of Integrity & Compliance Legal, Nicole Diaz, explores what "enlightened self-interest" can look like, focusing on her own experience at Snap. In particular, she examines how CEO Evan Spiegel's response to the murder of George Floyd — a letter that in part called on companies to pay their fair share in taxes — is a practical example of enlightened self-interest in practice, since systems that combat income inequality and racial inequities will lead to a brighter collective future.



Transcript

- I recently had the opportunity 00:00:04,930 to draft our Code of Conduct.. And as I was drafting the Code of Conduct, I really hit home for me that the genesis of our ability to consistently weave ethics into our business strategy is very much in line with what I just said.. It is not a vision of ourselves as this, you know, virtuous company.. It is actually that we strongly believe in the truth of enlightened self-interest.. One area where this came up is Evan's May, 2020 letter on George Floyd and racial justice.. Where he said, look, we, as you know, there's severe racial injustice in our country, that is tied to income inequality.. And as businesses, we so often have benefited from income inequality, and turned a blind eye by not paying taxes.. And if we want anything to change, we need to step up and we need to start paying taxes.. And then he said, what I thought was really the foundation of this, which is many of you will view that this is a short-term cost to businesses.. And he said, maybe in the short term, but they represent longterm investments in the people of our nation..

And therefore, collectively we will reap tremendous long-term benefits.. So that right there is this enlightened self-interest that says, I can't, it makes no sense to view, to have this understanding that I could get ahead by disadvantaging others, right? Because as a business that is deeply involved in the fabric of America, if we continue with this, sooner or later, this is going to crumble and negatively impact all of us.. We have to start thinking long-term.. We have to start investing in the fabric of our country and in the ecosystem of which we're all a part.. And if we're willing to do that, then we can have sustainable long-term businesses.. So I think it's really that enlightened self-interest that drives the ethical stances that Snap has taken.. And our Code of Conduct reflects that view.. So titled the Guide to Kind Business, our Global Code of Conduct.. It is arranged around our stakeholder relationships.. So again, you can see it really is that mentality of not focusing on ourselves and what wonderful people we are, but really thinking about who are the stakeholders and what impact do we have on them through our actions and behaviors? So our stakeholders are one another, our team members, our community, our online community, our business partners, our investors, and the broader world and the communities in which we operate..

And we in order to serve those stakeholders effectively, in order to have positive impact, we think in terms of one of our key guiding values, which is being kind.. Being kind means acting ways that instill trust.. So you can see that's an ethical standard that goes above and beyond what the law requires.. Trust is a relational concept that says how am I impacting this person with whom I have contact? Second quality, empathy.. I know that you had a wonderful speaker last session on the key role that empathy needs to play in business, particularly in the tech sector.. I could not agree more.. It is one of our key guiding values in how we think about our relationships with our stakeholders.. Empathy is our super power because it allows us to place ourself in our stakeholders' shoes and think about the impact of our decisions on real human people, as part of our decision-making process.. And then the third quality is courage, because ethics is not easy.. As I said, it really is about being, this element of honesty..

And honesty means facing tough truths and difficult questions.. In the world of applied ethics, in the world of really living your principles, there's not always one nice, neat answer.. But if you are asking the right questions, I believe you will overall have, generate an ethical company culture...