

# Why leadership is critical in building an integrity-first culture



**ISAAC SARPONG:** Isaac is the Partner in charge of Tax Services. He has over 26 years' experience in the provision of multi-faceted advice to both local and international clients in taxation, accountancy, audit & assurance, and corporate law, among others. Isaac is a Chartered Accountant, a Chartered Tax Practitioner and a Lawyer.



Key insights from the EY Global Integrity Report 2024 show how emerging market leaders can continue to put integrity first. This article is an emerging markets perspective of the EY Global Integrity Report.

## In brief

- ▶ Emerging market companies have taken a leadership role in managing and safeguarding the ethical use of AI.
- ▶ Sensitivity to the impacts of climate change in their countries has made emerging markets more focused on environmental, social and governance (ESG) integrity than developed markets.
- ▶ Strong leadership and an integrity-first approach create a virtuous circle of integrity that can renew and sustain trust within and outside the organization.

In an environment filled with rapid change, ongoing macroeconomic and geopolitical uncertainty, from conflict to trade tensions to significant policy shifts, it has become harder for individuals and organizations to operate with integrity.

In 2024, EY surveyed 3,164 emerging market respondents across all levels of predominantly large organizations on their integrity efforts. Since this survey was undertaken, the geopolitical sands have shifted considerably. Yet many companies in emerging markets continue to take a business-as-usual approach to integrity and compliance. Regulations in different countries may shift, but local laws are still in force. Further, they recognize that compliance is a long-term play.

Using the results of the EY Global Integrity Report 2024, augmented by additional research, we offer insights on how emerging market companies can create a virtuous circle of integrity by leading from the top and nurturing a safer environment that encourages employees to speak up and act.

## The challenge to maintain standards of integrity continues

According to the EY Global Integrity Report 2024, 58% of emerging market respondents believed that compliance with their organization's standards of integrity has improved from the previous two years – an 11-percentage-point increase from the EY Global Integrity Report 2022 findings. Yet 24% of respondents admit they've experienced a major fraud or regulatory compliance violation – up from 15% in 2022.

A majority acknowledge it's challenging for their organization to maintain standards of integrity. Percentages are higher in Far East Asia (65%) and Latin America (63%). Respondents in Latin America,

in particular, cite economic insecurity, tariffs, extortion from drug cartels, and small-scale corruption as key hurdles complicating adherence to integrity standards.

“

**Latin America is a key export market. Rising tariffs and trade barriers squeeze margins, placing increasing pressure on companies to maintain integrity standards,**

**says Rafael Huaman,**  
EY Latin America Forensic & Integrity Services Leader.

As the foundation upon which globalization sits becomes less stable, acting with integrity will become more challenging. However, the full implications of the altered geopolitical landscape may not fully surface for another two years.

## Emerging market companies face severe headwinds in sustaining integrity

Much as there was during the global financial crisis, and again during the COVID-19 pandemic, there are several complex factors influencing an emerging market company's ability to act with integrity in today's volatile environment, both outside the organization and within. These include:

### External risks

- ▶ 35% cite macroeconomic factors (45% in the Far East; 41% in Latin America).
- ▶ 25% worry about financial performance (35% in Middle East, India and Africa) (MEIA).
- ▶ 25% express concern about geopolitical risks, including conflicts and trade tensions.

### Employee risks

- ▶ 44% of respondents agree that there are managers in their organization who would sacrifice integrity for short-term personal financial gain.
- ▶ 42% believe that senior and executive management pose the greatest integrity risk. Percentages are higher in Indonesia (61%), China Mainland (56%), India (56%), Vietnam

(55%), South Korea (54%) and Hong Kong (53%).

### Operational risks

- ▶ 57% of respondents see corruption and bribery, and fraud and theft as the greatest operational integrity risks.
- ▶ 57% cite a lack of internal resources to manage compliance activities as well as employees not understanding policies as the greatest internal threats to organizational standards of integrity.

### Third-party risks

- ▶ 73% of respondents say that a third party was involved in an integrity incident. Percentages are higher in MEIA (79%) and Far East Asia (77%).
- ▶ 33% say third-parties pose the greatest risk for the organization over the next two years.

Despite these risks, 79% of emerging market companies indicate they are very confident or fairly confident that their organization has the processes in place to prevent, detect and respond to significant integrity issues. Confidence is even higher in Far East Asia (87%) and MEIA (83%).

Nevertheless, for a quarter of respondents, the incentives or pressures to violate the organization's integrity standards have grown. At the same time, the overall percentage of respondents saying their organization is taking action against employees for breaching integrity standards has declined (65% versus 69% two years ago), even as 41% of respondents say regulatory actions have increased, as compared to 38% two years ago.

## Key insights suggest the ways emerging market companies can create a virtuous circle of integrity

In the following chapters, we offer insights on how emerging market companies can create a virtuous circle of integrity by leading from the top and nurturing a safer environment that encourages employees to speak up and act. We also explore the importance for businesses to take an integrity-first approach to artificial intelligence (AI), and the importance of keeping environmental, social and governance (ESG) integrity at the forefront of corporate strategy.

## Methodology

### Survey

Between October 2023 and January 2024, researchers from the global market research agency Ipsos MORI conducted 3,164 surveys in the local language with board members, senior managers, managers, and employees from a sample of the largest organizations and public bodies in 32 emerging market countries (Eastern Europe) (9), Far East Asia (8), Latin America (7), and Middle East, India and Africa (MEIA) (8), and across nine industry sectors.

The survey was designed to learn more about how emerging market businesses are approaching integrity amid significant operational challenges and regulatory complexity.

### Secondary research

In April 2025, EY teams reviewed additional third-party data to understand what impact, if any, current geopolitical events may be having on integrity in emerging market companies since the release of the EY Global Integrity Report 2024. Our research predominantly suggests that the sentiment has remained steady, despite the heightened geopolitical uncertainty.

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## Chapter 1

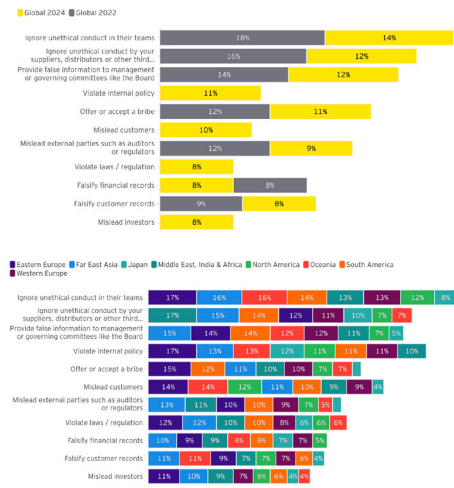
### Lead by example

**Leadership and tone from the top are imperatives for strengthening integrity.**

Sixty-one percent of emerging market respondents say the direction from leadership is the number one reason compliance standards have gotten better. Yet more than four out of 10 respondents believe there are managers in their organization who would sacrifice integrity for short-term personal gain, or for the short-term gain of the organization. A similar percentage of respondents admit they would behave unethically under certain circumstances. Fully half of respondents in emerging markets believe their colleagues would be prepared to behave unethically in one or more ways.

**Which, if any, of the following do you think your colleagues would be prepared to do?**

Respondents selected all that apply to their organization



Base: Global (5,327); Eastern Europe (749); Far East Asia (1,136); Japan (100); Middle East, India & Africa (567); N. America (600); Oceania (150); South America (575); Western Europe (1,450)

The 10 labor skills in the graph are attributed to all occupations on a scale from 0 to 5. A score of 0 means a given occupation does not include any need for said skill whereas a score of 5 means the skill is critical and frequently leveraged for said occupation. Labor skill scores were used as regressors against occupations' AI augmentation scores to assess which labor skills were most positively correlated with a high AI augmentation score. Thus, a higher score in the graph is associated with higher AI augmentation scores and AI exposure.

Additionally, one-third of emerging market respondents report that unethical behavior in their organization is often tolerated when the people involved are senior or high performers. These percentages are significantly higher in India (62%), Thailand (52%) and Malaysia (48%). These findings are consistent with the 2024 ACFE Report to the Nations, where 37% of fraud cases were perpetrated by employees, while 41% were by managers.

While 30% of emerging market respondents in the EY Global Integrity Report 2024 cite a failure of financial processes and controls as the primary cause of integrity lapses, 26% agree that a lack of appropriate tone from leadership is at the heart of misconduct. This is an interesting insight given that nearly two-thirds cite strong leadership for improvements in compliance standards.

According to Ethisphere's 2024 Ethical Culture Report: Closing the Speak Up Gap 1, 93% of employees would be willing to report misconduct if they saw it, yet only 50% who observed misconduct directly actually did so. For more than half of respondents in the EY Global Integrity Report 2024, pressure not to report is a key reason. Fear of retaliation is another concern.

As Sharon van Rooyen, EY Africa Forensic & Integrity Services Leader notes: "Several high-profile murders of whistleblowers or individuals involved in anti-corruption efforts make personal safety an ongoing concern for whistleblowers in South Africa, despite the advances organizations have made to improve whistleblowing reporting mechanisms."

Emerging market respondents say their organization has included more advanced solutions and protections for whistleblowers and provided easier ways to report misconduct. But there is still more to do.

Here are four key actions organizations can take to foster a leadership culture that promotes integrity across the organization.

1. Lead by example. Leadership is key to creating an environment where employees feel safe to speak up. The more employees see leaders upholding the organization's values and taking concrete action in response to misconduct, the more likely they are to report wrongdoing when they observe it.
2. Managers matter. If leaders fail to

lead, managers have an opportunity - and a responsibility - to stand up against failures of integrity. Employees are often closer to an immediate manager than to senior leaders. According to Ethisphere's research, this connection makes employees six times more likely to report wrongdoing to managers than to hotlines.<sup>1</sup>

3. Address the cultural headwinds. Some cultural attitudes may be seen as a barrier to a speak-up culture. Offering greater privacy controls and confidentiality protections, following up with whistleblowers to report progress of their complaint, and having a third party in charge of the whistleblower hotline management and any resolution will also help.

4. Hold leaders accountable. Organizations must do more to hold leadership accountable at management, executive and board levels. This may take the form of periodic certifications where leaders must report wrongdoing and affirm that they have, in fact, reported any wrongdoing they've observed. Moreover, organizations will want to ensure that those charged with investigating and resolving reports of misconduct are truly independent.

## Chapter 2

### Champion the ethical use of AI

**Emerging markets have an opportunity to take the lead in acting with integrity when developing, deploying and using AI.**

Although AI and generative AI (GenAI) are still in a relatively early phase of maturity, emerging market companies appear to be more mature in their understanding of, deployment and responsibilities toward AI than developed markets.

Eighty-seven percent of emerging market respondents say their organizations are either using, planning to use or exploring the use of AI in their compliance function in the next two years.

In Latin America, the percentage rises to 94%. At a country level, 100% of respondents in Brazil, Chile, Colombia and Ecuador say their companies are committed to AI.

In addition to seeing opportunities to incorporate AI into almost every aspect of compliance, emerging market companies plan to deploy AI to manage risk, including cybersecurity (34%), data privacy (29%), ESG (29%), and international trade and import/export (27%).

Eight out of 10 emerging market companies are also considering the use of AI over the next two years in their business and operations, versus 70% of companies in developed markets.

As committed as emerging market companies are to AI, their ambitions are tempered by key challenges.

One-third cite a lack of in-house expertise as a barrier, while 31% say the data needed to feed into AI models is either inconsistent or missing.

Emerging market companies are also ahead in managing and safeguarding the use of AI.

Half of respondents in emerging markets say they've personally received training or guidance from their organization about the permitted uses or risks of AI, versus 35% in developed markets. Rates in MEIA (60%), Far East Asia (59%) and Latin America (54%) are significantly higher than in Western Europe (35%), North America (32%) and Oceania (28%).

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Additionally, generally speaking, more emerging market companies have measures in place to manage the deployment and use of AI across the organization.

Measures emerging market organizations have implemented to manage AI	Eastern Europe	Far East Asia	MEIA	Latin America
The organization vets AI-enabled tools and applications prior to deployment.	27%	46%	47%	51%
Senior leadership involvement and approval is required for AI-enabled tools and applications.	29%	45%	46%	40%
The organization provides guidance to employees on the use of AI to improve business processes.	26%	50%	47%	44%
The organization is setting ethical standards for the appropriate use of AI.	25%	44%	50%	43%
The organization is setting processes and policies to manage the risks around AI, such as privacy or fraud.	28%	47%	51%	46%

Even as the new US administration works to potentially weaken regulations around the development and use of AI,<sup>2</sup> emerging markets can seize the opportunity to strengthen their leadership role in the ethical use of AI. In February 2024, countries in Far East Asia came together to publish the ASEAN guide on AI Governance and Ethics<sup>3</sup>. "From our experience, many ASEAN companies are keen to pursue innovation using AI and are actively implementing AI, but at the same time, concerned about potential risks of AI. This guide has been timely to provide practical guidance and use cases, some of which were contributed by EY teams, for organizations in the region to use AI responsibly, regardless of what is happening in other parts of the globe," says Ramesh Moosa, EY ASEAN and Singapore Forensic & Integrity Services Leader.

Here are four actions emerging market executives can take to ensure the ethical use of AI.

1. Conduct a maturity level assessment. Emerging market organizations will want to continue to assess their level of maturity to identify critical gaps.
2. Develop formal standards and policies. Governance is the foundation for secure, responsible and transparent AI. Emerging market organizations will want to develop a formal AI policy and the means to implement it, including a governance framework. The policy should focus on standards and guidelines that heed people's rights, safety and privacy; the fairness, accuracy and reliability of AI output; and the security of underlying data and models.
3. Optimize data governance and processes. Inconsistent or incomplete data that feeds into AI models is a significant challenge in deploying AI within the compliance function. As such, organizations will want to optimize their data governance and processes. This should

include data mapping and lineage to know where the data comes from, as well as its level of quality and limitations. As the organization's AI capabilities mature, it can focus on building a scalable, flexible and secure infrastructure that can safely manage a portfolio of AI algorithms.

Establish a regulatory response plan. Governments and regulators are increasing the scrutiny around AI, raising the importance of having an AI regulatory response plan to prepare for and manage a crisis event. Organizations will need to know who needs to be involved, who owns the data and where it lives.

## Chapter 3

### Keep ESG integrity at the forefront of corporate strategy

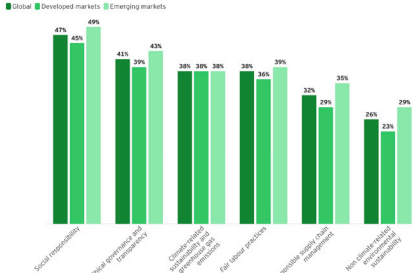
**As other regions decelerate ESG efforts, it is important for emerging market companies to maintain momentum around ESG integrity.**

Emerging market companies aren't only leading the way with AI, they're also ahead of the curve in their knowledge, focus, implementation and reporting of ESG than developed market companies. Forty-five percent of emerging market respondents say they know a great deal or a fair amount about ESG regulations and their impact, versus 33% of respondents in developed markets. Percentages are higher in Far East Asia (55%) and MEIA (54%). Moreover, nearly three-quarters (73%) agree that they have a good grasp on ESG regulations in applicable jurisdictions as compared to 62% of respondents in developed markets.

That emerging market companies are more focused on all aspects of ESG integrity than their developed market peers may be as a result of their sensitivity to the impacts of climate change. Overall, countries in emerging markets are experiencing the detrimental effects of climate change earlier and more fiercely than most developed market countries.

**Top areas of focus for your organization with regards to ESG integrity over the next 2 years**  
Respondents selected all that apply to their organization

Base: Global (4,441), Developed (1,927), Emerging (2,514)



The chart highlights the top areas of focus for organizations regarding ESG integrity over the next two years. It compares responses from global, developed markets, and emerging markets.

Emerging market companies appear to hold themselves accountable more than their developed market peers, with 70% of emerging market respondents rating their organization's transparency and communication to the public regarding ESG initiative and progress as very good or fairly good, versus 57% of respondents in developed markets. Again, percentages are higher in Far East Asia (75%) and MEIA (79%). Moreover, 72% of emerging market respondents agree that their public ESG statements align with the organization's actual conduct, as compared to 61% of respondents in developed markets.

Although emerging market companies appear to be more mature in maintaining ESG integrity standards, challenges remain. According to the 2024 Corruption Perceptions Index (CPI),<sup>4</sup> corruption continues to plague key players in climate diplomacy from emerging markets, including:

- Azerbaijan, host of COP29, at which at least 1,773 fossil fuel lobbyists were granted access, scored just 22.
- COP30 host Brazil will be responsible for securing the US\$1.3 trillion target of climate financing by 2035. However, in this year's CPI it received an all-time low score of 34.
- South Africa, host of the G20 Leaders' Summit, has dropped by three points since 2019.
- Some host countries with below-average CPI scores have also contributed to the opacity of these conferences by limiting transparency and the participation of civil society. This is a serious obstacle in developing effective climate policy and needs to be addressed moving towards COP30 in Brazil and the G20 Leaders' Summit in South Africa.

Meanwhile, in Russia, an audit found strong indications that millions of dollars were misappropriated from a project funded by the Global Environment Facility and managed by the United National

Development Programme (UNDP).<sup>5</sup> In Vietnam, systemic corruption, extending from lower-level to higher-ranking public officials, is driving environmental destruction and forest degradation.<sup>6</sup>

As ESG becomes less of a priority elsewhere in the world, companies in emerging markets are beginning to take more of a wait-and-see approach. Local regulators may follow. Governments are increasingly sensitive to the cost of doing business in the world and the cost burden ESG regulations can place on organizations. Yet there are many regions, including Singapore, which continue to push ahead with their move toward greener sources of energy. The Singapore Stock Exchange has mandated the need for sustainability audits for listed organizations.<sup>7</sup> Similarly, although South Africa appears to be behind the curve on ESG,<sup>8</sup> the government remains committed to decarbonization and has recently issued legislation mandating mandatory ESG reporting and that executive compensation be linked to ESG. These efforts will bring South Africa closer to international ESG standards. In Latin America, organizations may be talking about ESG less, but the convergence of ESG with corporate compliance means that organizations will continue to act. Conversely, in MEIA, there are signs that ESG may become less of a priority as the EU and US waver on their commitments.

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Here are four ways for emerging markets to stay ahead of the ESG integrity curve.

1. Be clear about ESG priorities. Organizations will need to align ESG ambitions with its corporate strategy and be clear about who owns ESG within the organization.
2. Leverage technology. Given regulatory compliance pressures, emerging market companies will want to implement a more robust reporting process and consider using technology and automation to build workflows that can improve the consistency and accuracy of data gathering, analysis and monitoring of ESG performance.
3. Develop an ESG governance framework. To increase agility and responsiveness to evolving ESG regulations, organizations will want to develop an agile ESG governance framework and relevant processes. This should include a comprehensive risk assessment methodology that can incorporate new ESG areas and respond to changing international standards. Companies can then use the results from the risk assessment to develop key performance indicators (KPIs) and key behavioral indicators (KBIs) to measure the company's progress and enhance accountability for its ESG performance.
4. Communicate, educate and build trust. Organizations will want to develop an effective communications plan that educates, drives consensus and builds trust and engagement at all levels of the organization.

## Chapter 4

### Create a virtuous circle of integrity

**A virtuous circle of integrity can renew trust within the organization and among customers, investors and societies.**

In an era of constant change and persistent market uncertainty, companies find it increasingly challenging to maintain or strengthen their standards of integrity. Arguably, this is exactly the time to make integrity the number one priority – for everyone. Positively, 79% of emerging market respondents say they are confident that they have the processes already in place to manage significant integrity issues, while 55% say their ability to do so has improved over the last two years. And yet:

- More respondents (41%) say regulators have taken action against their organiza-

tion for breaching integrity standards or regulations in the last two years, versus our 2022 report (38%).

- Fewer respondents (65%) say their organization has taken action against employees for breaching integrity standards or regulations in the last two years, as compared to 69% of respondents surveyed in the 2022 report.
- More respondents (44%) admit their organization's integrity standards have been discussed by the public, press or social media, versus 41% two years ago.
- The percentage (24%) of respondents who say it's easy to bypass standard business rules and processes within their organization remains unchanged from two years ago.

By taking an agile, human-centered approach to integrity – one that puts the right programs in place to drive behavior to create a strong culture and a strong belief in their commitment to integrity – organizations can keep pace with evolving regulations and increasing societal expectations. Equally, by making everyone a leader in upholding the organization's values and taking concrete action in response to misconduct, organizations can create a virtuous circle of integrity that sets a course to renewed trust within the organization, and among customers, investors, governments and societies. There is a difference between box-ticking for compliance purposes and behaving ethically because it's the right thing to do. Latin American companies are in the process of moving from one to the other, states Rafael Huaman, EY Latin America Forensic & Integrity Services Leader.

Here are four ways to create a virtuous circle of integrity:

1. Implement a sound governance structure that integrates compliance and reputational risk management into day-to-day decision-making processes.
2. Embed integrity and compliance standards directly into operations and procedures to make integrity everyone's responsibility.
3. Provide incentives and reward good behavior. Punishment may serve as a deterrent, but it rarely serves as an incentive.
4. Improve training, awareness and communication.

For emerging market companies, the benefits of operating with integrity are clear, according to EY 2024 Global Integrity Survey respondents: 31% say they have an open and positive work environment, 29% experience better financial performance, and 26% cite increased innovation and creativity, a stronger and more resilient business to

deal with crises, and the ability to operate in an environmentally and socially sustainable way.

### Of the following possible benefits of operating with integrity, which three would be the most important to an organization like yours?

Respondents selected all that apply to their organization

#### Global

Having an open and positive work environment	31%
Improving financial performance	29%
Increasing innovation and creativity	26%
Having a stronger and more resilient business to deal with crises	26%
Operating in an environmentally and socially sustainable way	26%
Attracting new customers / clients	24%
Retaining talented employees	24%
Retaining customers / clients	23%
Having a stronger corporate reputation	23%
Improved long-term value creation	23%
Attracting talented employees	21%
Minimizing risks of regulatory / legal action	16%

#### Eastern Europe

Having an open and positive work environment	30%
Improving financial performance	28%
Increasing innovation and creativity	25%
Having a stronger and more resilient business to deal with crises	25%
Operating in an environmentally and socially sustainable way	25%
Attracting new customers / clients	24%
Retaining talented employees	24%
Retaining customers / clients	23%
Having a stronger corporate reputation	23%
Improved long-term value creation	23%
Attracting talented employees	21%
Minimizing risks of regulatory / legal action	15%

#### Far East Asia

Having an open and positive work environment	30%
Improving financial performance	28%
Increasing innovation and creativity	25%
Having a stronger and more resilient business to deal with crises	25%
Operating in an environmentally and socially sustainable way	25%
Attracting new customers / clients	24%
Retaining talented employees	24%
Retaining customers / clients	23%
Having a stronger corporate reputation	23%
Improved long-term value creation	23%
Attracting talented employees	21%
Minimizing risks of regulatory / legal action	15%

#### Japan

Having an open and positive work environment	30%
Improving financial performance	28%
Increasing innovation and creativity	25%
Having a stronger and more resilient business to deal with crises	25%
Operating in an environmentally and socially sustainable way	25%
Attracting new customers / clients	24%
Retaining talented employees	24%
Retaining customers / clients	23%
Having a stronger corporate reputation	23%
Improved long-term value creation	23%
Attracting talented employees	21%
Minimizing risks of regulatory / legal action	15%

#### Middle East, India & Africa

Having an open and positive work environment	31%
Improving financial performance	29%
Increasing innovation and creativity	26%
Having a stronger and more resilient business to deal with crises	26%
Operating in an environmentally and socially sustainable way	26%
Attracting new customers / clients	24%
Retaining talented employees	24%
Retaining customers / clients	23%
Having a stronger corporate reputation	23%
Improved long-term value creation	23%
Attracting talented employees	21%
Minimizing risks of regulatory / legal action	16%

#### North America

Having an open and positive work environment	32%
Improving financial performance	30%
Increasing innovation and creativity	27%
Having a stronger and more resilient business to deal with crises	27%
Operating in an environmentally and socially sustainable way	27%
Attracting new customers / clients	25%
Retaining talented employees	25%
Retaining customers / clients	24%
Having a stronger corporate reputation	24%
Improved long-term value creation	24%
Attracting talented employees	22%
Minimizing risks of regulatory / legal action	17%

#### Oceania

Having an open and positive work environment	31%
Improving financial performance	29%
Increasing innovation and creativity	26%
Having a stronger and more resilient business to deal with crises	26%
Operating in an environmentally and socially sustainable way	26%
Attracting new customers / clients	24%
Retaining talented employees	24%
Retaining customers / clients	23%
Having a stronger corporate reputation	23%
Improved long-term value creation	23%
Attracting talented employees	21%
Minimizing risks of regulatory / legal action	16%

#### South America

Having an open and positive work environment	32%
Improving financial performance	30%
Increasing innovation and creativity	27%
Having a stronger and more resilient business to deal with crises	27%
Operating in an environmentally and socially sustainable way	27%
Attracting new customers / clients	25%
Retaining talented employees	25%
Retaining customers / clients	24%
Having a stronger corporate reputation	24%
Improved long-term value creation	24%
Attracting talented employees	22%
Minimizing risks of regulatory / legal action	17%

#### Western Europe

Having an open and positive work environment	33%
Improving financial performance	31%
Increasing innovation and creativity	28%
Having a stronger and more resilient business to deal with crises	28%
Operating in an environmentally and socially sustainable way	28%
Attracting new customers / clients	26%
Retaining talented employees	26%
Retaining customers / clients	25%
Having a stronger corporate reputation	25%
Improved long-term value creation	25%
Attracting talented employees	23%
Minimizing risks of regulatory / legal action	18%

Base: Global (5,327); Eastern Europe (749); Far East Asia (1,136); Japan (100); Middle East, India & Africa (567); N. America (600); Oceania (150); South America (575); Western Europe (1,450)

A bar chart that explains the benefits of operating with integrity received from survey respondents in different countries. While emerging markets are making meaningful progress in building a culture of integrity, there's still a long journey ahead. True integrity must go beyond policies and processes – it requires sustained commitment from leadership, strong regulatory enforcement, and a willingness to act when standards are breached. The foundation is being laid, but maintaining trust in this environment will demand continuous vigilance and evolution. Corporate integrity requires leaders who choose ethical courage over personal gain, do the right thing, even under pressure, and demonstrate integrity through their actions as much as their words. When leaders stand up for integrity, everyone else will follow.

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#### Summary

A 2025 emerging markets perspective of the EY Global Integrity Report offers key insights into how companies can keep integrity at the forefront of corporate strategy. This ecosystem of checks and balances will help organizations create a circle of integrity that reinforces trust within the organization and among stakeholders, even in times of uncertainty.

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