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Director of Corporate Communications,

HSBC Holdings

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15th, April, 2012.

Mr. Kevin Kirie,

Chief Executive Officer,

Australian Local Network,

P. O. Box 123,

Bentley WA6004.

Dear Mr. Kevin,

This letter contains our recommendations to the Local Network to encourage compliance with Global Compact principle number six, which states, 'Businesses should actively participate in the elimination of discrimination in respect of employment and occupation' and principle number nine which states, 'Businesses should Undertake initiatives to promote greater environmental responsibility.'

In this company, the HSBC Holdings, we strongly believe in doing the right thing for the benefit of all our stakeholders. As a founding member of the United Nations Global Compact, HSBC has played an important role in propagating an effective use of the ten principles since they were launched. We will therefore, be so glad to be among the first known organization in the larger Australia to come up with new ideas that will definitely transform the

corporate world especially in Australian Local Network of Industries (Hui, F. and Bowrey, S., 2008).

As a strong supporter of this initiative, the HSBC Holdings has actually received a lot of appreciation for being among the top organizations that have of course, played a vital role in promoting human rights, equality, justice and the environmental conservation as an integral part of our business ethics (Grace, D., S. Cohen, 2005). Actually, this has seen us make a milestone in positively transforming the lives of our stakeholders. This has made us to respect and work within the frame work of the International Labour Organization(ILO), United Nations Environmental Programme(UNEP), World Trade Organization(WTO), Organization for Economic Cooperation and Development(OECD), just to mention, but a few.

As per our policies, all these marvelling activities are stored in our data base. They can be accessed both in the hard copy in our library or from our website. Anyone interested in reading them can easily retrieve them from www.hsbchodings.or.co.

Recommendations

Based on our wide experience as a strong team player, on behalf of the HSBC Holdings community, I would like to give the following recommendations:

i) Upholding transparency, equity, equality and fairness to all

Since, in HSBC Holdings we believe in equality and justice to all the stakeholders, i would like to recommend that all the firms within this network of companies should take it upon themselves to transparently deal with all their stakeholders. If this is effectively done as recommended, all the clients,

employees, government and the general public will benefit and feel contented with the operations of each and everyone of these firms (Fialka. J., 2006).

The human resource department should be well established to help in linking the companies with employees. All these recruitments should be made in a transparent manner without favouring any applicant regardless of their socio-political, religious and economical background. For instance, in case of a vacancy, advertisements should be thoroughly made in the available media to give room for all the potential candidates to apply. The interviews are to be conducted openly to give the job to the most qualified. At the same time, promotions should be based on the level of education and experience; not racism, ethnicity, and gender biasness.

Meanwhile, the suppliers and customers should be given equal, dignified treatment. The tenders should be transparently awarded to the suppliers. The customers should be charged the same price for the same commodity irrespective of their economic background. This will not only build the reputation of the firm, but also build the confidence of all the management, workers, clients, government and the general public.

ii) Strict observance of the environmental ethics

At the HSBC Holdings, we believe in environmental conservation. A lot of efforts have been made to produce an environmental friendly environment. Besides, a big percentage of our budget is spent on sustaining the environment. In this regard, I would like to recommend that all the firms in this network should do all that they can to sustain the environment. They can achieve this by either following the UNEP's environmental

conservation policies or formulating their internal policies to help in doing all these. They should not pollute the environment either by discharging hazardous wastes to the water bodies, land or air (Wartick, S. And Cochran, P., 1985).

On the other hand, just like in our company, they should be much concerned to allocate part of their budget to curb the issues related to the environment. Likewise, they can dedicate a lot of efforts to work in conjunction with UNEP, government agencies, Non Governmental Organizations(NGOs) and the well minded environmental conscious individuals.

For sure, if these recommendations are implemented, the prevailing conditions will change making these organisations to improve their service delivery. More importantly, it will put these firms to be in a better position to adhere to and implement the aforementioned UN Global Compact principles. All the people will definitely benefit from the two recommendations in many ways. To begin with, the companies within this network will greatly benefit (Garfield, A., 3 April 2000). As a result of restoring the confidence of all the stakeholders, they will enjoy a massive support from them. Any worker, supplier and client will feel appreciated. This will make them to serve the firm with all their heart and strength. Consequently, these organizations will increase their profit margin and expand tremendously.

The other stakeholders will get a dignified treatment characterised with justice, equality and fairness. As a result of transparency, the qualified individuals will get recruited making each and everyone of them to get what they rightfully deserve. The living standard of people in the society will improve (Menon, A. And Menon, A., 1997).

Last but by no means the least, the conservation of the environment will benefit people from all sectors of the segregated society. Through a dedicated war on pollution, there will be a friendly environment free from diseases. Hence, an assured development because a healthy society is productive.

Challenges

As we all understand, no prosperity can occur without hurdles. Just like HSBC Holdings which has faced a lot of challenges in this war, other companies within this network should also expect not to smoothly achieve this. Despite our commitments, we have been challenged by poor planning, insufficient government support and globalization (Bowers, S., 8 April 2008).

Based on these, I would like to assert that these firms must also be ready to stretch their budget so as to be in a position of meeting the international labour and environmental standards. Besides, they should be ready and willing to coax the usually uncooperative society to support them in all these endeavours otherwise, their efforts will definitely be futile and be unappreciated.

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