WORLD'S MOST ™
ETHICAL
COMPANIES®
ETHISPHERE

Step-by-Step guide to the Application Process

Everything you need to plan, prepare, and get buy-in to apply for Ethisphere's World's Most Ethical Companies recognition.

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The Quick Overview

What Is It?

The World's Most Ethical Companies is an annual recognition, honoring organizations that lead with integrity and have demonstrated a commitment to ethical business practices through intentional programs that positively impact employees, communities, and broader stakeholders.

The World's Most Ethical Companies assessment includes a 240+ questionnaire on practices covering ethics and compliance; governance; a culture of ethics; environmental and social impact; and initiatives that support a strong value chain.

How Do You Apply?

The Application Portal opens in late Spring, and applications are due by late October.

- Request application: https://worldsmostethicalcompanies.com/apply-now/
- Complete the Ethics Quotient® questionnaire.
- Provide documentation to verify and support your responses.
- Submit application fee
  - $4,900 for companies operating in 25+ countries
  - $3,600 for companies operating in <25 countries

What Do You Get?

Applicants get valuable insights and benefits – just by applying:

- A thorough program review against today's leading practices – based on regulatory guidance, stakeholder expectations, and expert insights
- Put your program in context with a scorecard that evaluates your practices to best-in-class programs provides your scores, contextual insights, and resources.
- Gain a competitive advantage by aligning with practices that drive long-term business success and build trust with customers, employees, and partners.

Enjoy the Benefits

Earning World's Most Ethical Companies recognition demonstrates your commitment to strengthening reputation, trust, and ethical leadership – key factors that drive long-term business success.

Strengthen Your Brand

In a competitive and values-driven market, trust is everything. This recognition enhances your reputation with customers, partners, and stakeholders—positioning your company as a leader and a partner that can be relied upon.

Celebrate Employees

This honor showcases the dedication, integrity, and leadership of your people. It inspires loyalty and fosters a culture that celebrates ethical decision-making every day.

More than 80% of corporate value is now determined by a company's intangible assets.

Source: Ocean Tomo. (n.d.) Intangible asset market value study

Attract & Retain Talent

Top talent seeks purpose-driven organizations. Being recognized signals to future employees that your organization values integrity, transparency, and doing what's right—making it a workplace where they can thrive.

"When we talk about the recognition during employee meetings, town halls or engagement sessions, you can feel a definite sense of achievement. I've personally seen the reaction of employees when we make them aware of the recognition. There is one phrase to describe their reaction: heartfelt pride in working for a company that has been publicly recognized for its ethics and commitment to doing what's right."

Valerie Haliburton
SVP, Global Ethics & Compliance, Colgate-Palmolive

75% of Gen Zs and millennials say that an organization's community engagement and societal impact is an important factor when considering an employer

The Value of Ethics

Strong Ethics Is Good Business

Organizations that prioritize integrity outperform.

Case in point: the **Ethics Premium**, a five-year lookback that compares the current public World's Most Ethical Companies honorees to an index of similar large-cap companies. In 2026, the outperformance was **8.2 percentage points**.



A Valuable Process

I highly recommend that companies go through the World's Most Ethical Companies application process. Even if you don't achieve the honor, going through that benchmarking and ***seeing where your program stacks up against those that are considered to be at the top of their game is a fantastic way to gauge the things that you need to focus on****, or that you might want to consider for your program.*

Deborah Spanic
Vice President and Chief Ethics and Compliance Officer, Clarios

*Applying for the World's Most Ethical Companies is a lot of work to go through the process and to fill out the application and coordinate along all of the teams to get that done. But i****t is definitely one of awards that makes us most proud in the company and one that leaderships looks at each year.***

Janet Alves
Director, Compliance Programs
AES

"As we talk to the entire company, the fact that we can say that we are a World's Most Ethical Companies honoree is huge.

Before, we knew we were doing things right and we've always had our leadership behind us. ***But when you have that World's Most Ethical Companies stamp on you, it helps you continue to promote your program.***

I think you're going to get more people saying, "Okay, yes, we are doing the right thing. Smucker is a company I want to work for. It's an ethical company, and we take great pride in that."

Candice Monroe
Manager, Ethics & Compliance
The J.M. Smucker Co.



THE J.M. SMUCKER Co

Who Should Apply?

Ethical leadership isn't defined by industry, size, or location—it's shaped by an organization's commitment to integrity, governance, and a strong ethical culture. Each year, the World's Most Ethical Companies honorees represent diverse businesses, from multinational corporations to regional leaders, spanning industries such as healthcare, technology, finance, manufacturing, and more.

The Ethics Quotient questionnaire used in the evaluation is designed for organizations with over $250 million in revenue, however smaller companies can still apply and be recognized if they demonstrate the level of ethics and compliance programs typically seen at larger organizations.

During the evaluation process, each applicant's Ethics Quotient (EQ) score is assessed in the context of its industry, structure, and operating environment, ensuring a fair comparison among peers.

Eligibility Note: Non-profit colleges and universities, governments, governmental agencies, government-majority-owned organizations, self-regulatory organizations (SROs), and non-governmental organizations (NGOs) are generally not eligible.

If you have questions about eligibility, contact WMEapplications@ethisphere.com

Snapshot of 2026 Honoree Class

138 honorees spanning 17 countries and 40 industries

Types of Organizations:

- 121 honorees (88%) are publicly traded
- 12 are private
- 5 are non-profits
- 5 are subsidiary organizations

It's Not Just Large Organizations:

- 8% of honorees have fewer than 5,000 employees
- 9 honorees have annual revenues <$500 million

Global Reach:

- 97 honorees operate in more than 25 countries (with many of those companies operating in more than 100 countries)

Evaluation Criteria

At the heart of the World's Most Ethical Companies evaluation and selection process is the Ethics Quotient® (EQ), Ethisphere's proprietary rating system. The EQ framework features 250+ multiple-choice, text questions, and uploading of supporting documentation that captures an organization's performance in an objective, consistent, and standardized way.

All candidates receive their overall EQ score as well as their individual scores in all five categories as compared against the honorees.

Third Party Management

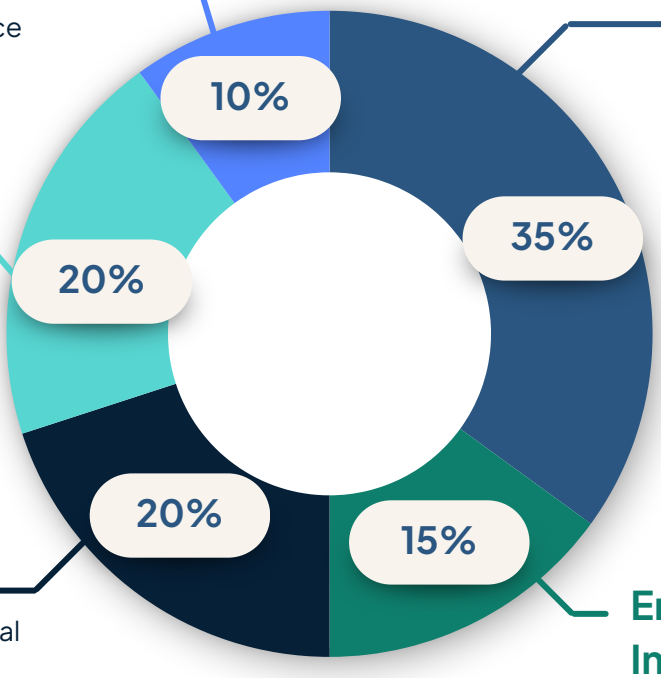
- Onboarding, engagement and oversight
- Monitoring and performance evaluation

Governance

- Oversight of risk management
- Director preparedness and independence
- Principles of effective board governance

Culture of Ethics

- Efforts to establish ethical tone from the top to middle
- Frequency with which culture is evaluated
- Methods, outcomes, and action planning



Ethics & Compliance

- Program structure, responsibility, and resources
- Program oversight and tone at the top
- Written standards, training, and communications
- Detection, monitoring, auditing, and risk assessments
- Enforcement, discipline, and incentives

Environmental & Social Impact

- Sustainability, citizenship, and social responsibility
- Community involvement
- Workplace impact and well-being

Application Process

The Application period opens in late Spring 2027, here is the process for applying:

Request An Application

Once the Application period opens in late Spring, you can request an application and receive an invitation to the application portal.

Complete the Ethics Quotient Questionnaire

Once in the application portal, you can download the 2028 EQ questionnaire to plan your approach and consider who from your team should be involved in the process. The questionnaire should be completed by authorized individuals with a working knowledge of the organization's program and initiatives in ethics and compliance, corporate governance, and corporate citizenship and responsibility.

One person can take the lead in collecting the information and can invite colleagues to access the application portal to directly fill in the questionnaire.

The final step will be to submit your application questionnaire.

Upload Documents

During the process, your team will gather documents and submit them via the application portal. Document review is a critical component of the evaluation process. The EQ in the application portal will provide direction on the supplemental information you will need to provide for organization's application.

Submit the Processing Fee

Submit your EQ processing fee within the application portal. The fee partially covers the administrative costs of gathering and analyzing the data for each candidate. It must be submitted by the deadline to be considered.

- For organizations operating in 24 or fewer countries the fee is $3,600
- For organizations operating in 25 or more countries the fee is $4,900

How Honorees are selected

An organization's final **Ethics Quotient (EQ) score** is evaluated relative to those of its peers, considering factors such as company structure, size, and operating environment. Because applicant organizations come from diverse industries with varying regulatory and operational landscapes, the EQ score is used to assess performance in the context of similar organizations rather than to establish a universal threshold.

Honorees are those organizations demonstrating the strongest performance across our methodology, with particular emphasis on program maturity, ethical culture, and leadership commitment. Additionally, **reputation and legal issues are carefully evaluated** as part of the selection process. Organizations receiving a **materially deficient score in the Leadership and Reputation category** will not be eligible for recognition, ensuring that honorees truly represent the highest ethical standards in business.

While not all applicants are honored, every participant benefits from valuable insights to refine their ethics and compliance strategies, strengthen future applications, and advance their organization's commitment to integrity.

Understanding Your Scorecard, Documentation Review, and Honoree Selection

As part of the **World's Most Ethical Companies®** application process, every applicant receives a detailed **Ethics Quotient® (EQ) scorecard**, providing valuable benchmarking insights. This scorecard evaluates your ethics and compliance program across key areas, helping you identify strengths and opportunities for improvement.

In addition to the scorecard, applicants receive documentation scores, reflecting how well submitted materials support and validate program effectiveness. Our team conducts a rigorous review of both the questionnaire responses and documentation, ensuring an objective and thorough assessment.

Tips From Honorees

"We feel a sense of accomplishment with every selection but, believe me, this is not something that we take for granted.

Every year as we put together the information for submission, it serves as internal reinforcement that we have elements of a great Ethics & Compliance program in place. The questionnaire itself helps by increasing our awareness about initiatives that other companies might be doing which could benefit our Company and our people.

We consider it part of our on-going cycle of continuous improvement. And participating in the process provides inspiration as we build out our 2030 Strategy."

Valerie Haliburton
SVP, Global Ethics & Compliance
Colgate-Palmolive



COLGATE-PALMOLIVE COMPANY

"When you're going through that application, it helps you focus on your program holistically. It helped us understand where we have clear processes and strategies outlined. But it also helped us focus on opportunity areas and create strategies around those opportunities."

THE J.M. SMUCKER Co

Candice Monroe
Manager, Ethics & Compliance
The J.M. Smucker Co.



"A year before we submitted our first application, we completed Ethisphere's Ethics Quotient Survey. This was a very educational process for us. It taught us a lot about our areas of strength and improvement opportunities. We then took a risk-based approach to prioritizing resources to build up our program."



Spencer Preis
VP, Associate General Counsel and Deputy Chief, Ethics & Compliance, **Southwire Company**

Southwire
WE DELIVER POWER...RESPONSIBLY

"Even after participating in the program for 18 years, we do a deep dive every year into the Ethics Quotient and we always find something that we can work on to improve the program.

It's imperative to take advantage of the tools and the data that's available afterwards. There's great benchmark data available for the World's Most Ethical Companies program.

Data related to your own company is valuable in and of itself, but the availability of that benchmark data makes it that much more powerful. So I recommend highly that you take advantage of that."

Craig Pedersen
Director, Global Compliance & Ethics Program, **PepsiCo**



PEPSICO

WORLD'S MOST ETHICAL COMPANIES® ™

ETHISPHERE

Recognizing the 2026 World's Most Ethical Companies

138 HONOREES

40 INDUSTRIES | 17 COUNTRIES

See The List

How Honorees Celebrate

Every year, honorees delight and amaze with how they let the world know about their honor:

- Fedex Corporation Corporate Integrity & Compliance web page
- Dell Technologies ESG report
- Milliken & Company code of conduct
- Kao Corporation website external evaluations page
- Waste Management, Inc. careers page
- Milliken & Company billboard in Times Square
- Workday train station billboards
- Voya commercial













Supporting Resources

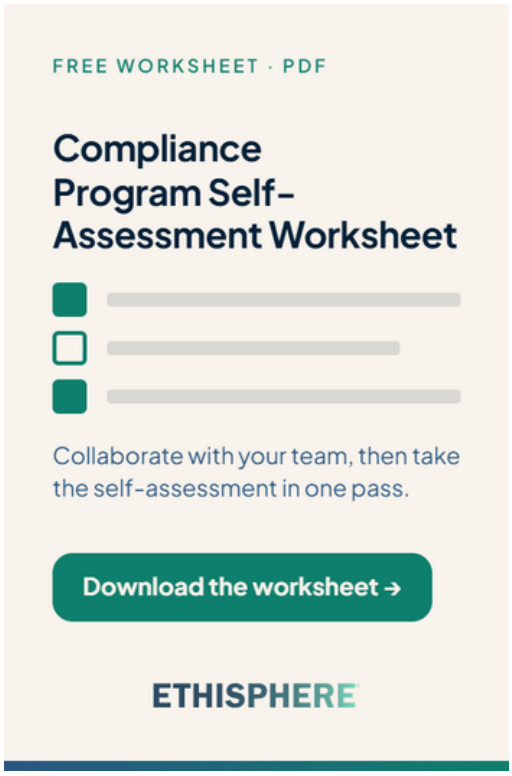
Ethisphere offers a range of resources to help you understand the process:

Available Now

In a competitive and values-driven market, trust is everything. This recognition enhances your reputation with customers, partners, and stakeholders—positioning your company as a leader and a partner that can be relied upon.



Compliance Program Self-Assessment: A quick, 16-question program assessment providing a score, strengths + gaps, and resources.



Compliance Program Self-Assessment Worksheet: A downloadable version of the 16-question program assessment

BUSINESS ETHICS LEADERSHIP ALLIANCE™ An Ethisphere Community

Every BELA member receives access to The Sphere, where you can compare your practices against the World's Most Ethical Companies.

LEARN MORE ABOUT BELA

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