

ETHICAL BUSINESS STATEMENT – May 2025**1. Overview**

- 1.1. This document explains how Heriot-Watt University (the University) approaches business and professional relationships supporting the delivery of its central educational purpose. As a global body, the University has been open for business since 1821, working with learners for the advancement of society. Throughout its long history, the University has taken an ethical approach to how it does business, in its collaborations, partnerships, agreements and beyond. Today, the University deals with an extensive range of global organisations and individuals. It will continue to do so in future.
- 1.2. The University values underpin how it works. These values are to inspire, collaborate, belong and celebrate. The University strategy is founded on being a values-led organisation. Doing business professionally, responsibly, ethically, is at the heart of the University's identity. It's reputation in this area is solid. Students and Staff demand that the University retains, preserves, promotes an ethically responsible approach, consistent with wider society modern expectations.
- 1.3. The University works within a robust and transparent governance and policy framework. This document explains how that framework is supported by its ethical policies. It outlines the five overarching principles standing behind these policies, with practical examples of how it works. A reference list is provided.

2. Principles

The University has five principles behind its ethical business approach:

- 1. The University is open minded.**
- 2. The University is a responsible business partner.**
- 3. The University has an ethical approach.**
- 4. The University will assure itself that its business partners are an appropriate fit.**
- 5. The University is accountable for its ethical approach.**

2.1. **Open minded.** The University is a global higher education institute with an entrepreneurial and industry partnership mindset. It has significant brand recognition and a strong reputation for its core areas of specialism. The University Royal Charter Object is to advance education, knowledge, wisdom by research, learning and exchange for the benefit of individuals and society at large. The University's work adheres to this societal, ethical vision and to make this positive impact. To continue to deliver this objective, it has an outward-looking, future facing, global outlook. It will continue to work with people in nations across the world who will benefit from education. The University's professional and business relationships are key to maintaining its relevance. It continues to drive change by working in this way.

[Strategy 2025](#)

2.2. **Responsible business partner.** University business is carried out responsibly. The University conducts itself within the law and in a sustainable, regulatorily and governance compliant way. This framework is transparent, available on the University website. This responsible approach is consistent with leading educational and research sector standards, as well as applicable professional codes of ethics. It is essential that the University professional and business relationships comply with this framework. As a public, charitable organisation, the University conducts business relationships on a value-for-money basis to meet its charitable responsibility for prudent financial management. [Policy and Governance - Heriot-Watt University](#)

2.3. **Ethical approach.** As a values-led organisation, the University has ethical policies which explain its ethical expectations in a variety of situations. Some policies are required by law. Some are Student and Staff led, reflecting the strong University commitment to the ideals of inclusion and equity. Training is given to all Staff who are expected to work with and apply these policies. The policies explain when they apply, what to do and how to address cultural or regional variations. Together, they outline the expectations of how to work with the University. It is important that anyone doing business understands University values, is aware of and can work consistently with the ethical behaviours set out. The University will not work with anyone who is not able to evidence this assurance. They are listed at **Appendix 2** and maintained on the University website. [Ethical Business Policies - Home](#)

2.4. **Assurance.** To provide assurance that professional and business relationships with the University are consistent with this responsible, ethical approach, it carries out proportionate, targeted due diligence at the outset, before binding commitments are agreed. This process provides the evidence of assurance necessary to proceed. These checks are embedded into the University processes, for example procurement, fundraising and research bid processes. Appropriately robust due diligence is a critical concern for the University. It is overseen at University Governor level and across oversight groups and committees within the governance framework. Where there is insufficient evidence available to provide appropriate ethical assurance, the University will not enter a binding commitment. Anyone interested in creating a professional or business relationship with the University is strongly encouraged to engage fully, and promptly, in this critical stage.

2.5. **Accountability.** After a business relationship is formed, the University will conduct regular, ongoing internal reviews of ethical compliance as part of its ongoing oversight and accountability structures. By doing so, it can account to University Governors, public accountable bodies, regulators, its Staff and Students on this area.

3. Diagram

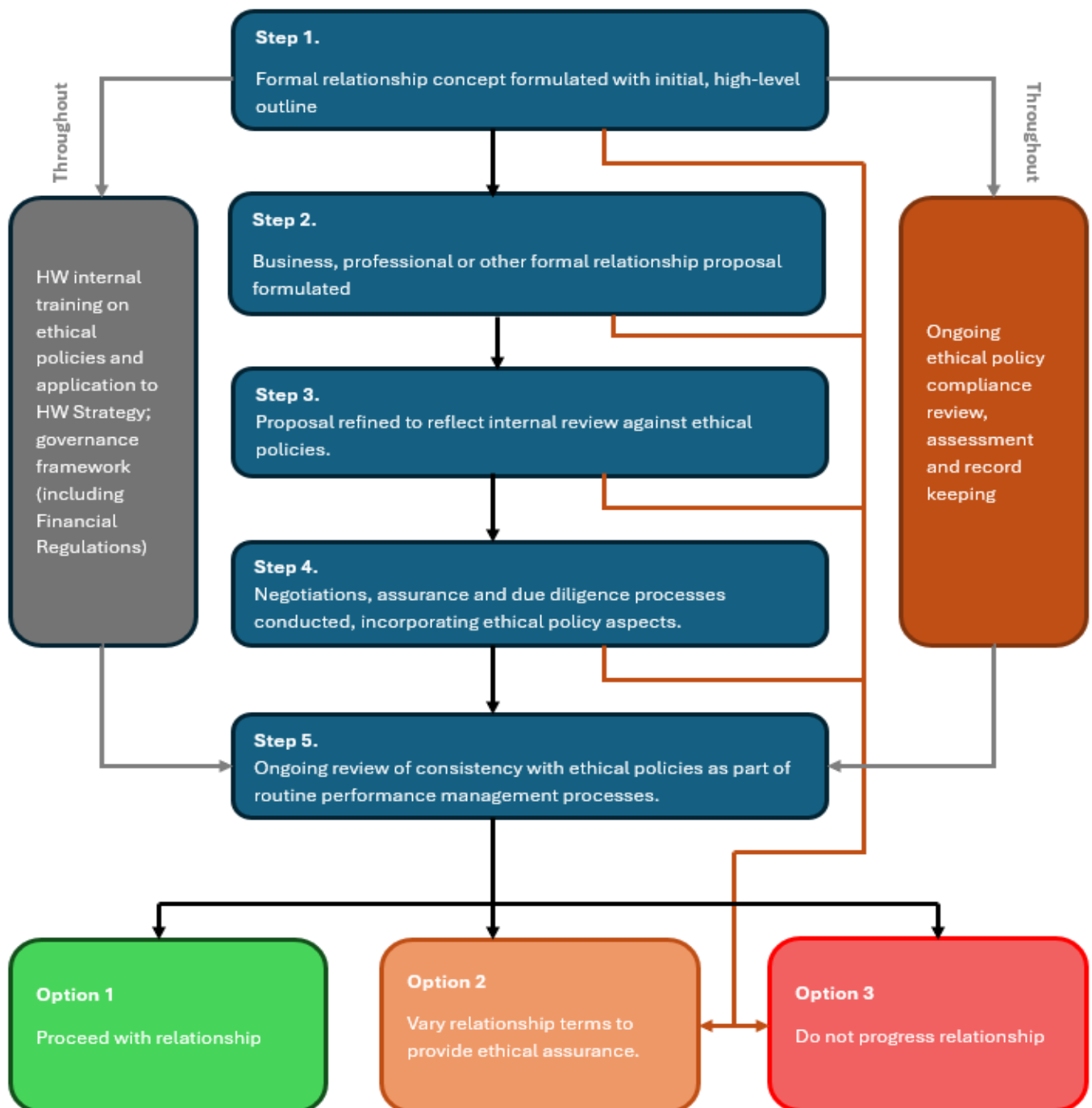
3.1. A simple diagram illustrates how the University ethical policies are woven in at **Appendix 1**.

4. Policy Detail

4.1. See **Appendix 2 for full details of the** key applicable policies and the Responsible Research UKRI Framework. For full detail of University governance, policies and procedures see the main website.

Appendix 1: Diagram

This diagram illustrates how the University ethical policies review considerations are incorporated into the process.



Appendix 2: Detailed Policy Resources

Ethical Business Suite of policies

- [Fraud and Bribery Prevention](#) Policy
- [Conflicts of Interest Policy \(For all Staff\)](#)
- [Conflict of Interest Policy for Court and its Committees \(incorporated in the Court and Committee Membership Policy\)](#)
- [Charitable gifts acceptance](#) Policy
- [Gifts and Hospitality](#) Policy
- [Public Interest Disclosure \(Whistleblowing\)](#) Policy
- [Modern Slavery and Human Trafficking](#) Statement
- [Sanctions Policy – *this will be updated once approved*]
- [Anti-Money Laundering Policy – *this will be updated once approved*]

Procurement

- [Sustainable and Ethical Procurement Policy](#)

Investments

- [Investment Policy](#)

Sustainability

Overview of our 10 institutional commitments to sustainability and related policies:

[Sustainability commitments and policies overview](#)

[Energy Transition - Heriot-Watt University](#)

Responsible Research UKRI Framework

[Framework for responsible research and innovation – UKRI](#)

Full governance materials [Governance and Legal Services HUB - Home](#)

Financial Regs [financial-regulations.pdf](#)

Other

[Risk Management Framework](#) – details of the processes in place at the University to manage and mitigate risk.

[Risk Appetite Statement](#) – details of the University's risk categories and appetite for risk.

[TransNational Education \(TNE\) Framework](#)