



Center for Responsibility in Finance

About the CRF

The Center for Responsibility in Finance (CRF) is a third-party funded center at the Department of Banking and Finance of the University of Zurich. It was founded in 2011. Its aim is to promote sustainable and social responsibility in finance, business and management and to contribute to the education of managers and leaders.

The CRF is embedded in a large national and international network. Combining expertise from finance, business, psychology and practice, the center is dedicated to independent and multidisciplinary research.

Its core activities are to

- produce basic and applied research
- develop instruments to foster social responsibility
- supply research-based advisory services
- provide a platform for a dialogue
- promote awareness and reflection in management education.

Contact

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Research

The financial crisis has raised many questions about conditions and chances of a responsible and ethically oriented development. As a prerequisite of tackling these challenges, an important goal for organizations and policy makers must be to advance our understanding of the multiple factors that impact responsible practices at the institutional, organizational and individual level.

A primary goal of the CRF will be to support and facilitate interdisciplinary research to critical problems.

Examples of key questions:

- What are responsible practices in finance and management?
- Which factors impede or foster responsible practices?
- How do situational factors (e.g. time pressure, stress, etc.) affect decision making and behavior?
- What is the relationship between organization's culture and individual behavior?
- What are the key elements of responsible leadership?

Applied Goals and Services

Most professionals agree that building a comprehensive ethics and compliance program is essential to good business. Yet, managing ethics is far from being simple. Codes of ethics are important but rarely sufficient to strengthen organizational and individual self-regulation. Building on ethically competent employees and leaders of integrity, and promoting a strong ethical culture is paramount.

The CRF strives for establishing diagnostic and learning tools ("ethical toolkits") which help to assess and foster ethical competences at the organizational and individual level (e.g. for recruiting, self-reflection, leadership training).

The CRF offers confidential assistance to firms who wish to identify the strengths and vulnerabilities of applied programs, individuals and cultures.

Examples of key questions:

- How to manage ethics and compliance at the workplace?
- How to make codes of ethics more meaningful and effective?
- How to foster ethical competences in education and training?
- How to deal with conflicts of interests?

Dialogue and Education

For further development, the exchange of problems and ideas among representatives of the financial industry, government and university is crucial. The CRF will therefore provide a platform for a dialogue between people inside and outside the Department of Banking and Finance.

Another goal is to address issues of responsibility in academic education to improve awareness and reflection.

Network

The CRF is constantly building its academic and support network. Our network includes universities, research institutions, banks and other companies. Within the Department of Banking and Finance we collaborate with the Center for Microfinance.