
The impact of the application of the measures imposed by Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption on the strategy of Portuguese startups, small and medium-sized companies.

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Abstract

Around the world, cases of unethical acts are reported all the time; in scarce opportunities, the transgressors exposed are punished fairly and exemplarily, for example, the "Operation clean hands" in Italy in the 1990s or "Operation lava jato" in Brazil in the 2010s, which uncovered significant corruption cases involving national and international private companies, governments and public officials, and after a short time, in both cases, although convicted, the wrongdoers were already free. However, the accusers, prosecutors, and judges involved began to be defamed, persecuted, and even harmed due to their actions against those who had carried out such acts.

Governments and organizations of groups of countries are seeking ways to prevent unethical acts of corruption and related crimes from occurring, establishing laws and regulations to this end, and creating means by which complaints can be received and investigated in a manner that is fair to the accused and safe for the whistleblower. Such measures also include systems to protect whistleblowers and prevent retaliation.

The European Union enacted on 23rd of October of 2019 the Directive (EU)2019/1937 of the European Parliament and of the Council on the protection of persons who report violations of Union law which were transposed into Portuguese law on 9th of December of 2021 through the Decree of Law 109-E/2021 and the creation of the General Regime for the Prevention of Corruption (RGPC) which imposes on companies installed in Portugal, the adoption of measures that provide safe ways of preventing violations and protecting whistleblowers.

This study, conducted through cross-sectional, non-experimental, and non-exploratory research using a questionnaire as a basis, focused on obtaining information about the knowledge, perception, and opinion of respondents on business issues related to ethics, culture, regulation, and compliance and also with complementary interviews conducted in a non-structured way with the same objectives as the questionnaire, sought to understand the impact of the implementation of these measures, imposed by Decree-Law 109-E/2021 and the General Regime of Prevention of Corruption (RGPC), in Portuguese small and medium-sized companies, as well as in start-ups installed in Portugal.

The research showed that the lack of knowledge on the subject, the scarcity of information available in the various spheres of knowledge sharing, the perception of impunity, and the still low degree of adoption of the measures by companies are preponderant factors for the creation of a generalized culture of ethics and transparency in society and evolution of the subject. It also showed that implementing such measures is a possible influence factor in investors' decisions.

Keywords: Ethics; Transparency; Whistleblowing; Whistleblower; Corruption.

Resumo

Em todo o mundo, casos de atos não éticos são noticiados a todo o momento, em raríssimas oportunidades, os prevaricadores expostos são punidos de maneira justa e exemplar, por exemplo a “Operação mãos limpas” na Itália na década de 1990, ou a “Operação lava jato” no Brasil na década de 2010, que descortinaram grandes casos de corrupção, envolvendo empresas privadas nacionais, internacionais, governos e agentes públicos, e após pouco tempo, em ambos os casos, apesar de condenados, os malfeitores já estavam livres. Entretanto os acusadores, promotores e juízes envolvidos, passaram a ser difamados, perseguidos e até prejudicados em função de suas ações contra aqueles que realizaram tais atos.

Governos e organizações de grupos de países, vêm buscando formas de prevenir que atos não éticos, de corrupção e crimes correlatos ocorram, instaurando leis e normas para que este fim, além de criar meios pelos quais as denúncias possam ser recebidas e investigadas de maneira justa aos denunciados e segura aos denunciante. Tais medidas incluem também sistemas de proteção aos denunciante e prevenção de retaliação.

A União Europeia promulgou em 23 de Outubro de 2019 a Diretriz (EU)2019/1937 do Parlamento Europeu e do Conselho relativa à proteção das pessoas que denunciam violações do direito da União que foi transposta à legislação Portuguesa em 9 de dezembro de 2021 através do Decreto de Lei 109-E/2021 e da criação do Regime Geral de Prevenção à Corrupção (RGPC) que impõe às empresas instaladas em Portugal, a adoção de medidas que proporcionem formas seguras de prevenção de infrações e de proteção dos denunciante.

Este estudo, realizado através de pesquisa transversal, não experimental e não exploratória, utilizando como base um questionário, focado em obter informações sobre o conhecimento, a percepção e a opinião dos inquiridos sobre temas empresariais relacionados com a ética, a cultura, a regulamentação e o cumprimento da legislação, e também com entrevistas complementares realizadas de forma não estruturada com os mesmos objetivos do questionário, buscou entender o impacto da implementação destas medidas, impostas pelo Decreto de Lei 109-E/2021 e pelo Regime Geral de Prevenção à Corrupção (RGPC), nas pequenas e médias empresas Portuguesas, assim como em empresas start-ups instaladas em Portugal.

A pesquisa mostrou que a falta de conhecimento sobre o tema, a escassez de informações disponíveis nas diversas esferas de compartilhamento de conhecimento, a percepção de impunidade e o ainda baixo grau de adoção das medidas pelas empresas, são fatores preponderantes para a criação de uma cultura generalizada de ética e transparência na sociedade e evolução do tema como um todo. Mostrou ainda que a implementação de tais medidas são possíveis fatores de influência nas decisões de investidores.

Palavras-chave: Ética; Transparência; Denúncia; Denunciante; Corrupção.

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1. Introduction

In recent years, the European Union has implemented several directives to protect whistleblowers from retaliation for reporting illegal or unethical behavior. These protections were implemented to encourage transparency and accountability in the workplace, particularly in large organizations (Verheijen & Steenbergen, 2019). However, little research has been done on the impact of these directives on the strategies of small businesses and startups (Kühn & Henten, 2018). This study aims to fill that gap by examining how start-ups in Portugal have adapted their strategies in response to the whistleblower protection directives.

According to Article 288 of the Treaty on the Functioning of the European Union, a directive shall be binding upon the countries to which it is addressed (one, several or all) as to the result to be achieved but shall leave to the national authorities the choice of form and methods (Official Journal of the European Union, 2012).

On 9th of December of 2021, was approved in Portugal the DL 109-E/2021 which creates the MENAC - National Anti-corruption Mechanism, as an independent administrative entity in the field of prevention of corruption and related infractions, and simultaneously establishes the obligation of all companies (public or private) with more than 50 employees to have, as of 7th of June of 2022, the application of the RGPC - General Regime for Prevention of Corruption and in particular the obligation of the existence and implementation of a PPR - a Plan for prevention of risks of corruption and related infractions.

This plan has a special focus on the existence of risk assessment, the existence and implementation of the code of ethics and conduct, the existence of a whistleblowing channel, the appointment of an internal manager and a training plan and its implementation.

1.1 Motivation

In today's fast-paced business environment, startups constantly seek ways to gain a competitive edge (KPMG, 2018). However, as they strive to innovate and grow, they must also ensure they operate within the legal framework set forth by the European Union (EU) (European Commission, 2019). The EU's whistleblower protection directives play a crucial role in this regard, as they establish a framework for protecting employees who report misconduct or illegal activities within their organizations (European Parliament, 2019). By studying how these directives impact startups' strategies, this research proposal aims to provide valuable insights into how startups can navigate these complex regulations while still achieving their business goals (KPMG, 2018).

Luis Felipe Pastor Minervino, the author of this research, is a Portuguese citizen born in Brazil and is currently concluding a master's degree in Innovation and Technological Entrepreneurship at the Faculty of Engineering of the University of Porto. He holds a bachelor's degree in social communication from Universidade Metodista de São Paulo and a lato-sensu postgraduate degree in Packaging Engineering and Industry 4.0 from Instituto Mauá de Tecnologia. The author develops his professional career between entrepreneurship and corporate positions in the areas of product and business development, with an emphasis on technology.

The diversity of personal experiences, academic and non-academic studies, and professional performances caused the author to awaken great interest in the impacts of power and money on human behavior and ethics, empirically and tacitly, which has been deepening over the years in the observation and analysis of those around him in his social, academic, professional, and family environments.

1.2. Problem statement

The European Union's (EU) whistleblower protection directives, such as Directive (EU) 2019/1937 (European Parliament, 2019), have been implemented to protect individuals who report breaches of Union law within their organizations. However, the literature on the impact of these directives on startups' strategies is limited (KPMG, 2018; European Commission, 2019). As they strive to innovate and grow, startups must navigate these complex regulations while still achieving their business goals (KPMG, 2018). The lack of understanding of how the EU's whistleblower protection directives impact startups' strategies can lead to difficulties for startups in complying with these regulations and potentially hindering their growth (European Commission, 2019). This study aims to address this gap in knowledge by investigating how the EU's whistleblower protection directives impact startups' strategies.

1.3. Scope of work

This work aims to study the impact of Directive (EU) 2019/1937 of the European Parliament and of the Council, of 23rd of October of 2019, on the protection of persons who report violations of Union law, on the strategy of Portuguese small and medium-sized companies in the implementation of ethics and compliance policies and in obtaining investments.

Through analyzing previous literature and research with small and medium-sized Portuguese companies, the proposed study seeks to understand how the business strategies are

impacted in compliance with the rules of Directive (EU) 2019/1937 and the possible impact on obtaining investments.

This work does not intend to delve into the criteria for analyzing investors regarding the performance of start-ups in complying with Directive (EU) 2019/1937, nor does it aim to propose any strategic or tactical model for compliance with Directive (EU) 2019/1937 or to obtain investments.

1.4. Background

Whistleblower protection laws have been in place in the EU for some time, with the first such directive being adopted in 1991 (Oberholzer & Strumpf, 2018). However, recent years have seen a renewed focus on the issue, with the EU issuing several directives that protect whistleblowers in the workplace. These include the Directive on the protection of undisclosed know-how and business information (trade secrets) against their unlawful acquisition, use, and disclosure (EU Directive 2016/943), and the Directive on the protection of persons reporting on breaches of Union law (EU Directive 2018/1822). These directives have significant implications for how companies operate, particularly regarding the internal systems and processes they put in place to deal with whistleblower reports.

1.5. Structure of dissertation

This document is organized into seven chapters, and four appendices as follows:

Chapter 1 - Introduction - Includes the framing of the topic, the motivation of the researcher, the research question, and the structure of the dissertation.

Chapter 2 - Literature Review - Describes the methodology of the literature review, shows the searches and their results, the excluded articles, the selected and seminal articles, the main background concepts, and the critical discussion of the literature review that links the questions to the study objectives of this paper.

Chapter 3 - Analysis Methodology - Explains in detail the research methodology, displays the Design Science approach diagram, establishes the research question and hypotheses, describes the audience, and describes the survey applied and the interviews conducted.

Chapter 4 - Analysis Results - The characteristics of the respondents and the companies they work for are analyzed. Then, the results of the survey and the interviews are analyzed from the perspective of the objectives of this work.

Chapter 5 - Proposed Evaluation Model - describes in detail the proposed evaluation model, its aspects, how to apply it, and how to measure the data.

Chapter 6 - Conclusion of analysis - The limitations of the work, future opportunities, and the conclusion of the entire work are presented in this chapter.

Bibliography

Appendix 1 – Selected papers - Table with the analysis of the works selected for the literature review.

Appendix 2 - Survey questions and results - Table with all the survey questions, the answer options, and their results, presented in charts.

Appendix 3 – Respondent's characterization - Table with all the results of respondent's characterization.

Appendix 4 – Organization's characterization - Table with all the results of organization's characterization.

2. Literature Review

2.1. Literature review introduction

The literature review will address, from the perspective of business and entrepreneurship, some relevant findings on ethics, compliance, corruption, bribery, whistleblowing, and protection of whistleblowers that will serve as a basis for the subsequent research. The works used for this literature review were obtained from Scopus (database of peer-reviewed research literature), the Web of Science website, and Google Scholar.

2.2. Literature review methodology

Following the Prisma methodology (Liberati et al., 2009), as seen in Figure 3, the repositories of scientific articles, Scopus, and Web of Science, were used to find scientific information about the topic. The searches occurred during September, October, and November of 2022 and are detailed in Table 1.

The following keywords, and their variations, were the most relevant and were used in various combinations during the searches: whistleblowing, whistle-blower, compliance, corporate, ethic, transparency, startups, and company.

Table 1 - Scopus and Web of Science searches. Original from author.

ID	Source	File	Reproducible Query	Documents	Date
1	SCOPUS	scopus1.bib	TITLE-ABS-KEY (“ethics” AND “startups”)	57	15/12/22
	WOS	savedrecs3.bib		64	07/01/23
2	SCOPUS	scopus7.bib	(TITLE-ABS-KEY ("whistle-blowing" OR "whistleblowing" OR "whistle blowing") AND TITLE-ABS-KEY (“innovation”))	32	16/12/22
	WOS	savedrecs2.bib		46	07/01/23
3	SCOPUS	scopus5.bib	“whistle*” (All Fields) and “ethic*” (All Fields) and “compan*” (All Fields)	63	16/12/22
	WOS	savedrecs8.bib		78	15/01/23
4	SCOPUS	scopus12.bib	“compliance” (All Fields) and “ethic*” (All Fields) and “compan*” (Abstract)	321	15/01/23
	WOS	savedrec6.bib		349	15/01/23
5	SCOPUS	scopus14.bib	“whistleblowing” OR "whistle blowing" OR "whistle-blowing" OR “whistleblower*” OR "whistle blower*" OR "whistle-blower*" (All Fields) and “*corporat*” OR “business*” OR “organizat*” (All Fields) and “ethic*” (All Fields)	314	16/01/23
	WOS	savedrec5.bib		425	16/01/23

As mentioned earlier, the articles found through the keyword searches on the platforms were used in a cyclical process in data analysis and visualization tools to confirm which keywords were the most important and pertinent to advancing the study, as seen in Figure 1. These searches found the articles and papers that will serve as the foundation for this literature review.

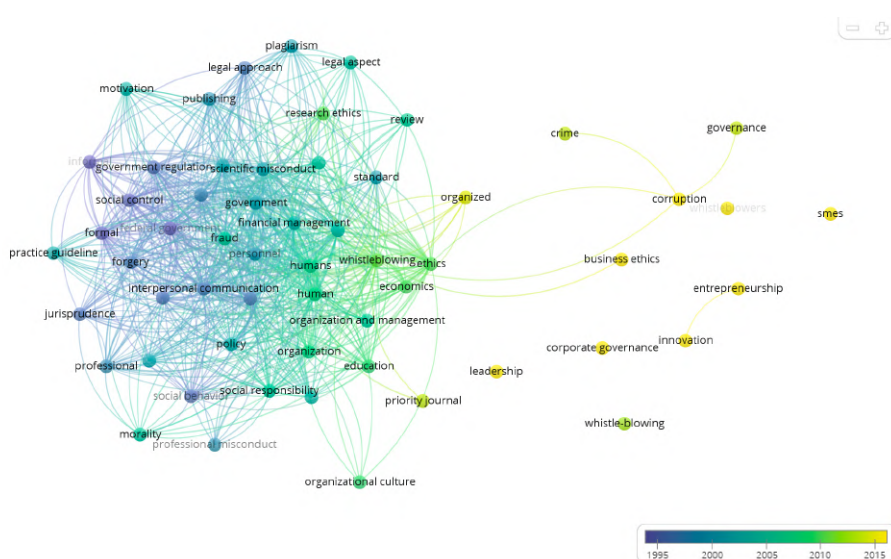


Figure 1 - Keyword Cloud (VOS Viewer). Original from author.

Following the searches, duplicates were excluded, and 151 articles remained. Using the VOS visualization tool were submitted to reference co-citation analysis with criteria of at least five citations; twenty-four publications were highlighted and used to develop this work, as seen in Figure 2. Another forty-five articles and papers were found in the bibliographies and during some sparse searches.

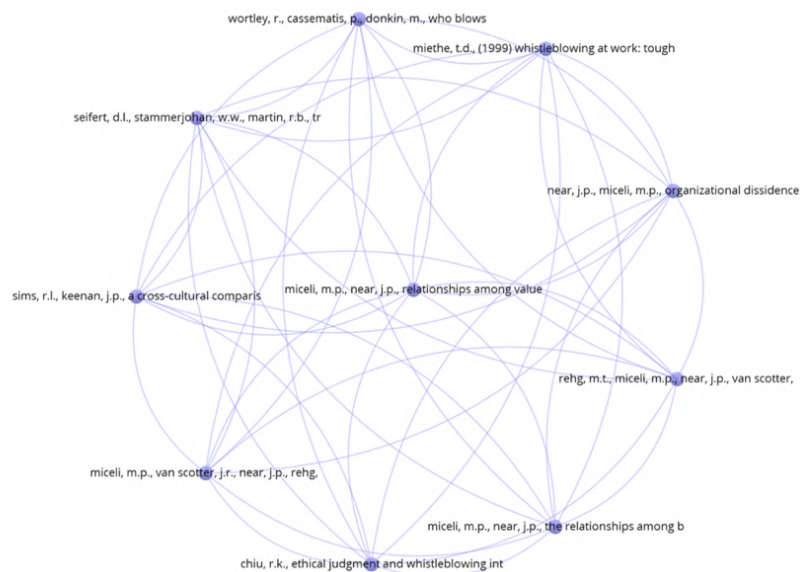


Figure 2 - Co-citation cloud (VOS Viewer). Original from author.

The screening took place in all those sixty-nine articles and papers. Twenty-nine were irrelevant to the research objective, as seen in Section 2.1.1.

The author completes a reading of forty selected articles and papers. Twenty-two articles and papers may prove irrelevant to this work's purpose and were excluded, and eighteen have been selected as the basis of this literature review, as seen in Section 2.1.2.

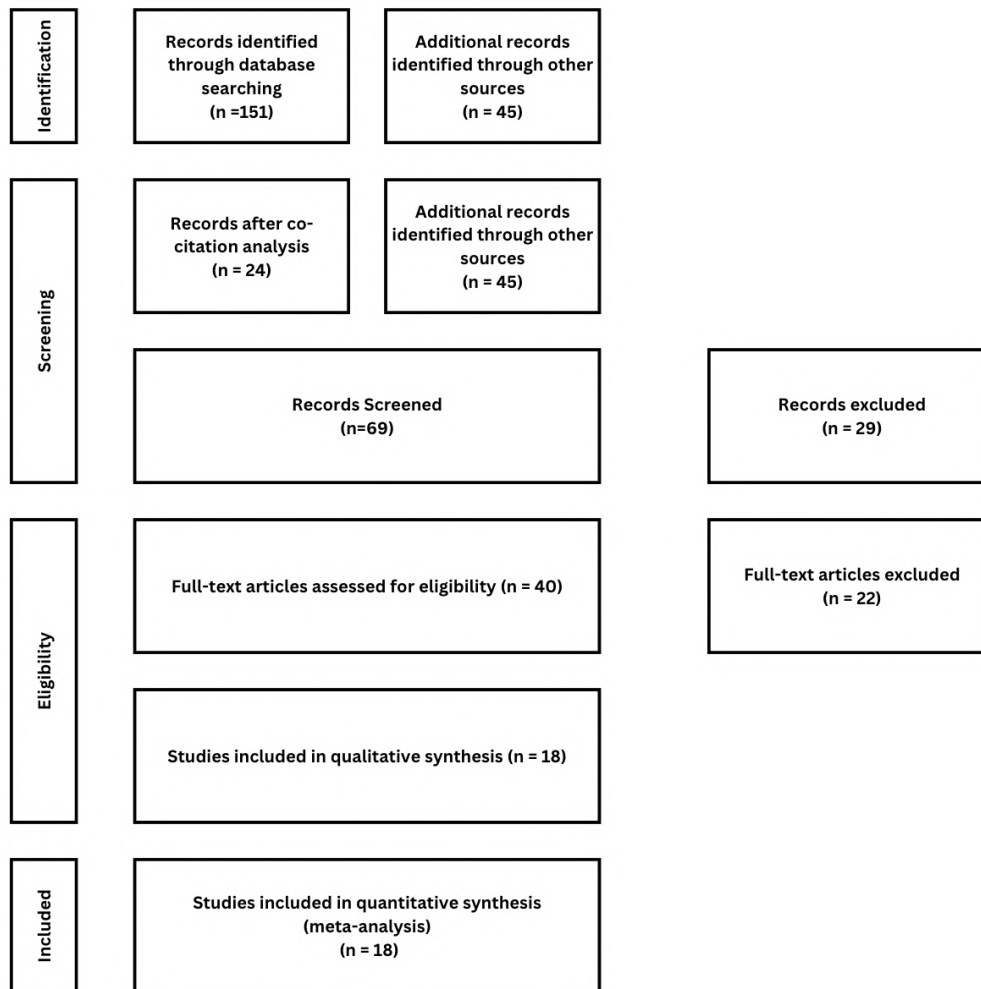


Figure 3- PRISMA Diagram. Adapted from Liberati et al. (2009)

2.2.1. Excluded papers

Some articles have been excluded for their approached subjects were not aligned with the objectives of this work.

2.2.2. Selected papers

The articles selected after the screening, as seen in Appendix 1, align with this work's objectives. The works have a temporal coverage of approximately forty years, and their selection was purposely made in search of seminal concepts that underlie the entire bibliographical study and aimed at the selection of more current works that may bring updated and contemporary views on the themes, besides indicating the expected trends for the coming years. The concepts covered will be the basis for constructing the literature review to support the research to be developed.

2.2.3. Seminal papers

Through keyword filters and co-citation analysis, the papers Miceli, M.P., Near, J.P. (1984) and Near, J.P. Miceli, M.P. (1985) were identified as seminal. Those articles establish and cover fundamental concepts; the authors have several publications before and after the two listed as seminal papers of this work, which will also be consulted and used in the construction of this dissertation. These publications contribute crucially to the theoretical foundation and evolution of understanding the issues addressed.

2.3. Background key concepts

The main concepts that will permeate this work will be explored in the literature to establish and homogenize the understanding, as seen in Table 2.

Table 2 - Key Factors

Key concept	Portugal definition	EU definition	Other definitions
Startups	"... Less than 10 years of operations, employs less than 250 workers - Annual turnover that does not exceed 50 million euros - Does not result from a spin-off of a large company and does not have in its capital any direct or indirect majority stake of a large company - Has headquarters or at least 25 employees in Portugal and meets one of the following conditions: (a) be an innovative company with a high development potential, with an innovative business model, products, or service. b) To have concluded at least one round of venture capital financing by an entity legally qualified for venture capital investment subject to supervision by the Portuguese Securities and Exchange Commission (CMVM) or by an international authority similar to the CMVM, or by the contribution of equity or quasi-equity instruments by investors who are not founding shareholders of the company, namely by business angels, certified by LAPEMEI - Agência para a Competitividade e Inovação. c) Having received investment from Banco Português de Fomento, S.A., or from funds managed by it, or from one of its equity or quasi-equity instruments." (Proposed Law 56/XV, 2022 approved on 22nd of December of 2022)	No official definition was found.	"... a start-up is a temporary organization looking for a profitable business model that can be scalable and repeatable." (Blank and Dorf, 2012)
SMEs (micro, small and medium-sized enterprises)	"A medium-sized company has up to 250 employees, a turnover of up to €50 million or a balance sheet total of up to €10 million. A micro-company has up to 10 employees and a turnover or balance sheet total of up to €2 million." European Commission (2003)	"A small company has up to 50 employees and a turnover or balance sheet total of up to €43 million; A medium company has up to 250 employees and a turnover or balance sheet total of up to €100 million in annual revenue" (World Bank, 2017)	"firms with fewer than 250 employees, and with less than \$100 million in annual revenue" (World Bank, 2017)
Corruption	"the act of receiving, offering, or promising an undue advantage, to do, not do, or delay an act inherent to one's duties or incompatible with them, provided that the act does not constitute a more serious crime" (Portuguese Penal Code, 2008, Art. 372, www.pgellaboa.pt, accessed on 30th of May of 2023).	"the offering, promising or giving by any person, directly or indirectly, of any undue pecuniary or other advantage to any member of a public authority or to any other person, in order that the public authority or the person abuses his or her position or authority in order to obtain, retain or direct business or other undue advantage in the conduct of international business" (EU Convention on the Fight against Corruption Involving Officials of the European Communities or Officials of Member States of the European Union, 1997, Art. 2).	"Corruption is the misuse of public power for private gain." (Transparency International, 2020).
Active corruption	"the act of offering or giving an undue advantage, to do, not do, or delay an act inherent to one's duties or incompatible with them, provided that the act does not constitute a more serious crime" (Portuguese Penal Code, 2008, Art. 375, www.pgellaboa.pt, accessed on 30th of May of 2023).	"the act of giving, offering or promising to give an official or any other person any undue advantage as defined in Article 2, as an inducement or reward for any act or omission relating to the performance of official duties." (EU Convention on the Fight against Corruption Involving Officials of the European Communities or Officials of Member States of the European Union, 1997, Art. 1).	No other relevant definitions were found.
Passive corruption	"the act of soliciting or accepting an undue advantage, to do, not do, or delay an act inherent to one's duties or incompatible with them, provided that the act does not constitute a more serious crime" (Portuguese Penal Code, 2008, Art. 374, www.pgellaboa.pt, accessed on 30th of May of 2023).	"the act of an official or any other person who, being in a position of public authority or of any other position of service or employment in the public sector, solicits or accepts, directly or indirectly, any undue advantage as defined in Article 2, for himself or herself or for a third party, in order that he or she act or refrain from acting in the exercise of his or her official duties" (EU Convention on the Fight against Corruption Involving Officials of the European Communities or Officials of Member States of the European Union, 1997, Art. 1).	No other relevant definitions were found.
Embezzlement	"the act of unlawfully appropriating, using, or disposing of goods or money that belong to another person or entity, to the detriment of that person or entity" (Portuguese Penal Code, 2008, Art. 355, www.pgellaboa.pt, accessed on 30th of May of 2023).	"the conversion, transfer, acquisition, possession or use of property, knowing that such property is derived from criminal activity or from an act of participation in such activity, for the purpose of concealing or disguising the illicit origin of the property or of assisting any person who is involved in such activity to evade the legal consequences of his or her actions" (EU Council Framework Decision 2001/500/JHA, 2001, Art. 1).	"Embezzlement is the fraudulent appropriation of property by a person to whom such property has been entrusted, or into whose hands it has lawfully come. It differs from larceny in that the original taking was lawful, or with the consent of the owner, while in larceny the felonious intent must have existed at the time of the taking." (Moore v. United States, 160 U.S. 268, 269; The United States Department of Justice, 1895, https://www.justice.gov/archives/jm/criminal-resource-manual-1005-embezzlement , accessed on 30th of May of 2023)
Improper receipt or offer advantage	"the act of soliciting or accepting, for oneself or for a third party, any undue advantage, to do, not do, or delay an act inherent to one's duties or incompatible with them, provided that the act does not constitute a more serious crime" (Portuguese Penal Code, 2008, Art. 373, www.pgellaboa.pt, accessed on 30th of May of 2023).	"the offering, promising or giving by any person, directly or indirectly, of any undue pecuniary or other advantage to any member of a public authority or to any other person, in order that the public authority or the person abuses his or her position or authority in order to obtain, retain or direct business or other undue advantage in the conduct of international business" (EU Directive 2014/62/EU, 2014, Art. 3).	No other relevant definitions were found.
Bribery	"the act of soliciting or accepting, for oneself or for a third party, any undue advantage, to do, not do, or delay an act inherent to one's duties or incompatible with them, provided that the act does not constitute a more serious crime" (Portuguese Penal Code, 2008, Art. 363, www.pgellaboa.pt, accessed on 30th of May of 2023).	No official definition was found.	"The offering, promising, giving, accepting, or soliciting of an advantage as a condition for performing a routine or non-routine official action." The World Bank (2021)
Whistleblower	No official definition was found.	"Whistleblowers are people speaking up when they encounter, in the context of their work, wrongdoing that can harm the public interest, for instance by damaging the environment, public health and consumer safety and EU public finances." (European Commission, 2018 Whistleblower protection, Directorate-General for Justice and Consumers)	"An employee, contractor, or another individual who reports misconduct, waste, fraud, or abuse." U.S. Office of Special Counsel (OSC, 2021)
Whistleblowing	No official definition was found.	No official definition was found.	"Reporting illegal, unethical, or fraudulent activities within an organization to appropriate authorities or the public." (Mical & Neat, 1985; Akerlof, 1970; Jensen, 2002)

2.4. Critical Discussion of Literature Review

Corruption, compliance, bribery, and ethics are major concerns that significantly impact both individuals and organizations (Transparency International, 2019). These issues are particularly relevant in whistleblowing and whistleblower protection, as whistleblowers often bring corruption and unethical behavior to light (European Commission, 2019). However, the decision to blow the whistle is not always easy and a variety of factors, including gender, cultural differences, and organizational factors can influence it.

The process of whistleblowing can take place in two ways: internally, through designated channels within the organization (Miceli & Near, 1992), or externally, through government agencies or the media (Miceli & Near, 1992; Near & Jensen, 2003). Internal whistleblowing is the most common way of detecting fraud and misconduct within organizations (Association of Certified Fraud Examiners, 2020), but external whistleblowing can also play an important role in uncovering and addressing misconduct that may not be addressed through internal channels (Miceli & Near, 1992; Trevino et al., 2008).

2.4.1. Influence Factors

The decision to blow the whistle on misconduct or illegal activity within an organization is a complex one that is influenced by a variety of factors. Some of the key factors that can influence an individual's decision to blow the whistle include the perceived seriousness of the misconduct, the individual's relationship with the organization and its leadership, and the availability of internal and external reporting channels (Miceli & Near, 1992; Near & Jensen, 2003; Skistle, 2020).

The perceived seriousness of the misconduct is one of the most important factors in determining whether an individual will blow the whistle (Miceli & Near, 1992). The more severe the misconduct, the more likely it is that an individual will decide to report it. For example, suppose the misconduct is illegal or poses a significant risk to public safety or the environment. In that case, an individual is more likely to blow the whistle than if the misconduct is minor or does not pose a significant risk (Near & Miceli, 1985).

The individual's relationship with the organization and its leadership can also influence the decision to whistle blow (Miceli & Near, 1992). An individual with a strong sense of commitment and loyalty to the organization may be less likely to blow the whistle, as they may be more likely to try to address the misconduct internally or believe that the organization will take appropriate action (Near & Jensen, 2003). In contrast, an individual who feels that they are being mistreated

or marginalized by the organization may be more likely to blow the whistle (Trevino, Brown, & Hartman, 2008).

The availability of internal and external reporting channels can also influence whistle blow decisions (Miceli & Near, 1992; Skistle, 2020). Individuals may be more likely to blow the whistle if they believe that internal reporting channels will not be effective or if they fear retaliation for reporting misconduct internally (Near & Miceli, 1985). Similarly, if there are no external reporting channels available or if the individual believes that external reporting channels will not be effective, they may be less likely to blow the whistle (Trevino et al., 2008).

It is important to note that the factors that influence the decision to blow the whistle can vary depending on the individual and the context of the situation. Therefore, it is important for organizations to create a culture that encourages and supports ethical behavior and to provide multiple reporting channels to ensure that individuals feel comfortable and safe when blowing the whistle.

Research has shown that gender can play a role in the decision to blow the whistle (Alfes et al., 2013; Miceli & Near, 1992). For example, a study by Alfes et al. (2013) found that women were less likely than men to blow the whistle, possibly due to concerns about retaliation and the impact on their careers. Similarly, a study by Miceli and Near (1992) found that women were less likely than men to report misconduct to the authorities but were more likely to report it to superiors within the organization. This can be related to the cultural dimension (masculine-Feminine) defined by Hofstede, G. (2001), and is according to the moral acceptance of whistleblowing defined by De George (1990). (see 2.4.5.)

Cultural differences can also influence the decision to blow the whistle (Near & Miceli, 1985; Dworkin & Near, 2014). For example, a study by Near and Miceli (1985) found that individuals from collectivistic cultures, such as those in Asia, were less likely to blow the whistle than individuals from individualistic cultures, such as those in the United States. This may be because collectivistic cultures place a greater emphasis on loyalty to the group and may view whistleblowing as a betrayal. Additionally, a study by Dworkin and Near (2014) found that individuals from cultures with higher levels of power distance, such as those in Latin America, were less likely to blow the whistle than individuals from cultures with lower levels of power distance, such as those in Western Europe.

Organizational factors can also play a role in the decision to blow the whistle (Near & Jensen, 2003; Dworkin & Near, 2017). For example, a study by Near and Jensen (2003) found that individuals were more likely to blow the whistle when they perceived their organization as having a strong ethical culture and when they believed that the misconduct would be addressed.

Additionally, a study by Dworkin and Near (2017) found that individuals were more likely to blow the whistle when they believed that their organization had a positive attitude towards whistleblowing and when they had access to effective whistleblower protection.

2.4.2. Retaliation

Retaliation against whistleblowers refers to any hostile action taken against an individual due to their decision to blow the whistle on misconduct or illegal activity within an organization (Miceli & Near, 1992). This can include a range of actions, such as demotion, termination, harassment, and even physical violence (Skistle, 2020). Retaliation can have significant negative consequences for whistleblowers, including loss of employment and income and emotional and psychological harm (Near & Jensen, 2003; Trevino et al., 2008).

There are several types of retaliation that can be taken against whistleblowers, including:

- a. Job-related retaliation, such as demotion or termination (Miceli & Near, 1992)
- b. Harassment, including verbal or physical abuse (Skistle, 2020)
- c. Social retaliation, such as ostracism or isolation (Trevino et al., 2008)
- d. Economic retaliation, such as loss of pay or benefits (Near & Jensen, 2003)

Retaliation against whistleblowers can occur in several stages, including:

- a. Pre-whistleblowing stage, when the individual is considering whether or not to blow the whistle (Miceli & Near, 1992)
- b. Whistleblowing stage, when the individual decides to blow the whistle and takes action to report the misconduct or illegal activity (Near & Miceli, 1985)
- c. Post-whistleblowing stage, when the individual experiences retaliation as a result of their decision to blow the whistle (Skistle, 2020)

Actual examples of retaliation against whistleblowers include:

- a. In 2010, a BP engineer was fired from his job after reporting safety concerns about the Deepwater Horizon oil rig, which later exploded and caused one of the worst environmental disasters in U.S. history (Skistle, 2020).
- b. In 2013, a senior executive at Wells Fargo was demoted and then terminated after reporting fraudulent sales practices to the company's human resources department (Near & Jensen, 2003).
- c. In 2016, a former employee at Uber filed a lawsuit against the company, alleging that she was retaliated against and ultimately terminated after reporting sexual harassment and discrimination to human resources (Trevino et al., 2008).

Retaliation could come from a boss or peers in cases of whistleblowing and can have different effects on the individual and on the organization.

Retaliation from a boss can have a more severe impact on the individual, as it can come in the form of demotion, termination, or other job-related actions that can result in significant financial and professional harm (Miceli & Near, 1992). Furthermore, retaliation from a boss can also have a chilling effect on other employees, who may be less likely to blow the whistle if they see that the individual who did so was punished (Near & Miceli, 1985).

On the other hand, retaliation from peers can also significantly impact the individual, but it can take a different form, such as harassment, social exclusion, or ostracism (Skistle, 2020). This type of retaliation can result in emotional and psychological harm, just as severe as job-related retaliation (Trevino et al., 2008). Additionally, retaliation from peers can also create a toxic work environment, which can affect the morale and productivity of all employees (Near & Jensen, 2003).

One study found that retaliation from both bosses and peers is associated with negative outcomes, such as decreased job satisfaction, increased stress, and reduced organizational commitment (Miceli, Near, & Dworkin, 2006). However, retaliation from bosses was found to be more strongly related to these negative outcomes than retaliation from peers.

It's important to note that both retaliation from bosses and retaliation from peers are illegal in many countries, and organizations should have policies and procedures in place to prevent and address retaliation in any form (Skistle, 2020). Furthermore, organizations should also foster a culture of transparency and integrity and provide multiple reporting channels to ensure that employees feel comfortable and safe when blowing the whistle.

It is important to note that while retaliation against whistleblowers is illegal in many countries, it still occurs frequently (Miceli & Near, 1992). To prevent retaliation, organizations must establish a culture of transparency and integrity, provide multiple reporting channels, and ensure that appropriate action is taken against those who engage in retaliation (Near & Miceli, 1985).

2.4.3. Protection against retaliation

In the European Union, the EU Directive on the protection of whistleblowers, adopted in 2019, established a common framework to protect whistleblowers against retaliation, within both the public and private sectors. The directive requires member states to establish safe channels for reporting, protect whistleblowers from retaliation, and ensure that whistleblowers are not penalized for reporting in good faith (Skistle, 2020).

It is also worth mentioning that many countries have their own specific laws and regulations to protect whistleblowers, for example in Canada, it's the Public Servants Disclosure Protection Act, in the UK it's the Public Interest Disclosure Act, and in Australia, it's the Corporations Act 2001 and the Public Interest Disclosure Act 2013. These laws provide legal protection and support for whistleblowers and establish channels and procedures for reporting misconduct or illegal activity. (Skistle, 2020; Kohn & O'Neil, 2018; Mathews, 2017)

Governments around the world have implemented various initiatives to protect whistleblowers from retaliation. In the United States, laws such as the Sarbanes-Oxley Act of 2002 and the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 provide protection for whistleblowers who report illegal activity in publicly traded companies (Skistle, 2020). These laws include provisions for monetary rewards, protection against retaliation, and confidentiality for whistleblowers (Miceli & Near, 1992).

The U.S. government has also established various agencies and initiatives to protect whistleblowers, such as the Office of Special Counsel and the Whistleblower Protection Program within the Occupational Safety and Health Administration (Near & Miceli, 1985). The Office of Special Counsel is responsible for investigating complaints of retaliation against federal employees and contractors who blow the whistle on misconduct or illegal activity, while the Whistleblower Protection Program provides education and outreach to employees about their rights and protections as whistleblowers (Skistle, 2020).

It is important to note that while these laws and initiatives provide important protections for whistleblowers, they are not always effective in preventing retaliation (Trevino et al., 2008). Therefore, it is important for organizations and governments to continue to work to improve whistleblower protections and to foster a culture of transparency and integrity.

2.4.4. Whistleblowers protection and the start-ups

Whistleblower protection initiatives significantly impact startups, as they provide a mechanism for employees to report misconduct or illegal activity without fear of retaliation. This can help to create a culture of transparency and integrity within the organization and can also help to prevent fraud and misconduct (Miceli & Near, 1992).

One of the most significant impacts of whistleblower protection initiatives in startups is preventing fraud and misconduct. Startups are particularly vulnerable to fraud and misconduct due to their small size and limited resources, and whistleblowers can play a critical role in identifying and reporting such activities (Skistle, 2020). For example, a study by the Association of Certified

Fraud Examiners found that whistleblowers were responsible for detecting more than 40% of all cases of fraud in organizations (Association of Certified Fraud Examiners, 2020).

Whistleblower protection initiatives can also help to create a culture of transparency and integrity within startups (Near & Miceli, 1985). This can be particularly important for startups that are seeking to attract investment or establish partnerships, as a reputation for integrity and transparency can be a key factor in securing these relationships (Near & Jensen, 2003).

Furthermore, whistleblower protection initiatives can also have a positive impact on employee morale and retention within startups (Miceli & Near, 1992). Employees who feel that they can report misconduct or illegal activity without fear of retaliation are more likely to feel that they are working for an ethical organization and are more likely to remain with the company (Trevino et al., 2008).

However, it's important to note that the effectiveness of whistleblower protection initiatives in startups depends on the specific implementation and the level of support provided by the management and leadership of the startup (Skistle, 2020). For example, if the startup does not have an effective internal reporting system or if employees do not believe that their concerns will be taken seriously, they may be less likely to blow the whistle (Miceli & Near, 1992).

Additionally, startups may be more vulnerable to retaliation against whistleblowers due to their limited resources and smaller employee base (Trevino et al., 2008). This can make it more difficult for whistleblowers to find alternative employment and can also make it more difficult for the startup to act against those who engage in retaliation (Near & Jensen, 2003).

2.4.5. Morality and whistleblowing

Conceptually, whistleblowing involves exposing illegal, immoral, or illegitimate practices within an organization, usually conducted by a member, such as a current or former employee. This exposure is made to parties or organizations capable of taking responsive action (Near & Miceli, 1985). The key elements of this definition are misconduct and public interest, placing the whistleblower in a challenging position of moral responsibility.

In the face of organizational misconduct, whistleblowing underscores the ethical role of the individual. The comprehensive guideline proposed by De George (1990) for determining when whistleblowing is morally required involves:

- a. The potential whistleblower's affiliated organization poses a significant and substantial risk to the public, whether this includes the consumers of its product, unsuspecting third parties, or the general populace through its product or policies.

- b. The potential whistleblower has recognized the impending danger, duly reported it to her immediate superior, and comprehensively articulated both the imminent hazard and her reservations about it. Yet, she believes that her superior lacks the intent to take any effective measures.
- c. The potential whistleblower has made exhaustive attempts to navigate the internal procedures within the organization, scaling the hierarchical structure as much as permitted, or at least, has utilized as many internal channels as she could reasonably use, considering both the potential risk to others and her own safety.
- d. The potential whistleblower either possesses or can procure evidence that a fair, impartial observer would find convincing in validating her perception of the looming threat.
- e. The potential whistleblower has strong grounds to surmise that disclosing the hazard will likely mitigate the impending harm at a tolerable cost, given a holistic assessment of the situation.

Duska (2007) further argues that an employee's primary moral obligation is to the public, positioning the organization as a secondary consideration. Consequently, when an organization's actions threaten the public good, employees are morally obligated to blow the whistle. However, Vandekerckhove (2006) suggests that whistleblowing should be preceded by a cost-benefit analysis, in which the anticipated benefits of disclosure outweigh the potential harm.

A salient criticism of whistleblowing is the perceived conflict between organizational loyalty and ethical responsibility. Duska (2007) and others may argue that whistleblowing is equivalent to a betrayal of trust. However, scholars such as Bok (1980) posit that loyalty must be rooted in ethical principles rather than blind adherence. Thus, whistleblowing can be understood as an act of loyalty, highlighting the organization's deviation from its ethical course.

The morality of whistleblowing is a complex domain, intertwining individual ethical responsibility and organizational loyalty. The role it plays in maintaining organizational transparency and public trust is paramount, underscoring the need for an ongoing dialogue about its ethical dimensions.

2.5. Literature review conclusion and knowledge gap

In conclusion, this literature review chapter examined the concepts of startups, SMEs, corruption, compliance, bribery, whistleblowing, and whistleblower protection in the context of Portuguese legislation, European Union directives, other countries' legislation, and academic definitions.

The literature review provided an understanding of the main concepts related to the theme of this work and also the possibility of critical discussion where understandings could be built on the influencing factors for whistleblowing, whistleblower retaliation, whistleblower protection, whistleblower protection in startups, and the morality of whistleblowing.

With the analysis of the literature review, it was found that in the existing literature, several studies deeply analyze the behavior of whistleblowers and whistleblowers, organizational and hierarchical relationships internal and external to corporate and public environments, and aspects of defining, measuring, and influencing whistleblowing. However, there is only a small amount of information available on the reasons affecting the interest of companies in implementing measures related to ethical and transparent management, the creation of whistleblowing channels, and the prevention of corruption and related crimes, as well as the effectiveness and success of the application of these measures, and this is the knowledge gap studied in this paper and the background for the research and analysis developed.

3. Methodology of analysis

3.1. Introduction of methodology

On the Literature Review, it was possible to notice that a variety of factors, including perceived seriousness of the misconduct, the individual's relationship with the organization and its leadership, gender, cultural differences, and organizational factors can influence the decision to blow the whistle. The availability of internal and external reporting channels can also influence whistle blow decisions and could be the major influencer on the scare of retaliation, that are any hostile action taken against an individual due to their decision to blow the whistle on misconduct or illegal activity within an organization. This can include a range of actions, such as demotion, termination, harassment, and even physical violence. Retaliation can have significant negative consequences for whistleblowers, including loss of employment and income and emotional and psychological harm.

Based on it, it was proposed sub-questions to answer the main question of this research. To answer them and provide some conclusions for the hypotheses, questionnaire and interviews were done to analyze it quantitatively and qualitatively. To participate to this study, many companies and professionals were invited.

3.2. Research methodology and questions

3.2.1. Research methodology

To approach an overview of the research, Design Science was applied in an adaptation of Hevner et al. (2004), as seen in Figure 4, which approached the research by building and evaluating artifacts designed to meet the identified business need. It is a summary of the methodology involved in this study.

In this study, since the impact on strategy is the main object of study, the environment is fundamental. The rules established in the Directive (EU) 2019/1937 of the European Parliament and Council and transposed to the Portuguese legislation through the Decree-Law 109-E/2021 and the General Regime of Prevention of Corruption (RGPC) should impose on the companies subject to its new ways to manage the business, their relationships with their stakeholders providing safe, efficient and recognized effective ways in the prevention of wrongdoings and protection of whistleblowers.

This environment is what presents the framework for the construction of this research through a relevant business need. The knowledge base developed in the Literature Review was used to understand this environment and develop meaningful content for it.

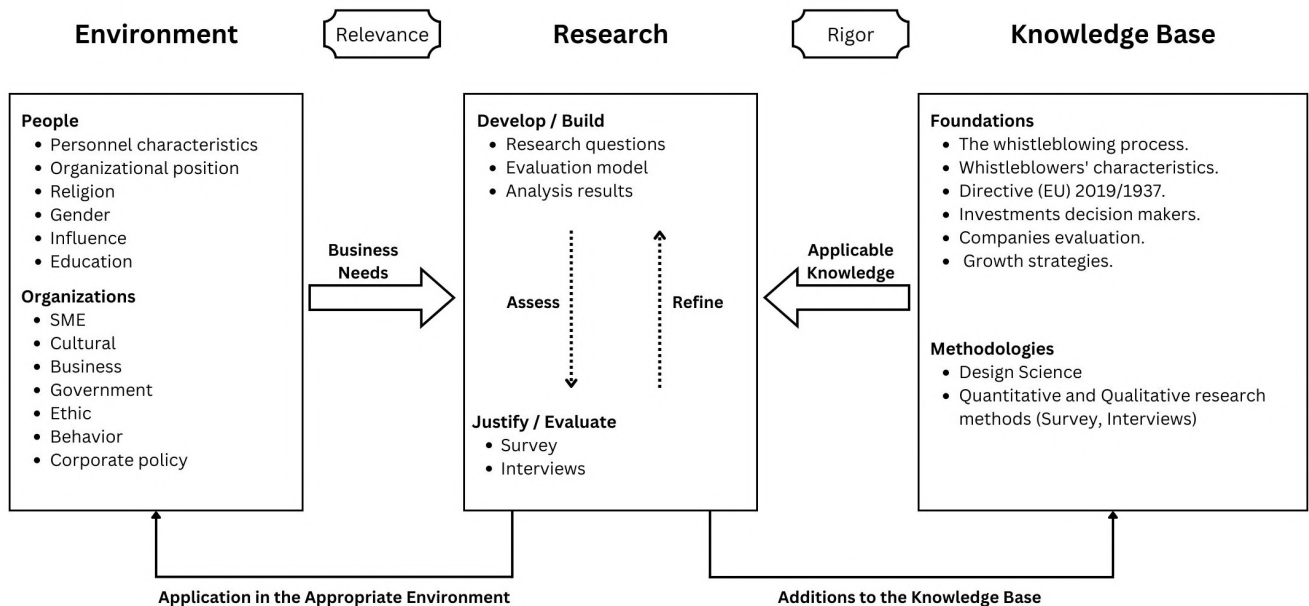


Figure 4 - Design Science Approach. Adapted from Hevner,A.R. et al. (2004).

To achieve the objective, this research was based on non-experimental, cross-sectional, and non-exploratory research methods, as follow:

Non-experimental – based on a survey, which relied on the respondents' knowledge, perception, and opinion about business topics involving ethics, culture, regulation, and compliance with legislation.

Non-exploratory – based on a structured questionnaire, with multiple choice answers, which was made available through "Google Forms" and disseminated by e-mail between 5th of May of 2023, and 21st of May of 2023. Subsequently, the study was complemented with 3 interviews.

Cross-sectional – The study focused on Portuguese SMEs, from diverse areas of the economy, seeking information about their present and past actions regarding corporate and entrepreneurial aspects.

Quantitative and qualitative methods - were used to observe and interpret the results from the survey and interviews.

3.2.2. Research Question

Companies have been dealing with the issue of ethics and whistleblower protection for a long time, always striving to follow best practices and current legislation in each country or region. In 2019, the European Parliament and Council Directive (EU) 2019/1937 established rules and goals for member countries to take measures for the prevention of wrongdoing and the protection of whistleblowers. These guidelines were transposed into Portuguese law through Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (RGPC), with the aim of establishing practical measures to be taken by Portuguese companies so that community rules are met, and targets can be achieved.

As presented in the Literature Review, various aspects can influence both the decision to commit the illicit act and the decision to report, retaliate and/or protect the whistleblower.

Based on this context, the following question emerged: **"What is the impact of the application of the rules established in the Directive (EU) 2019/1937 of the European Parliament and Council and transposed into Portuguese law through Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (RGPC) on the strategy of Portuguese SMEs ?"**.

Below are other secondary questions that emerged from the main question:

- What degree of knowledge do companies have on the subject?
- What is the degree of practicality of applying the rules to the business environment?
- What importance do companies attach to the need to prevent illicit acts and protect whistleblowers?

3.3. Survey

To collect the data, an online survey was applied focused on obtaining information about the knowledge, perception, and opinion of respondents on business issues related to ethics, culture, regulation, and compliance, it was made available through "Google Forms" and disseminated by e-mails, LinkedIn and WhatsApp between 5th of May of 2023 and 21th of May of 2023 .

The online survey was delivered and organized on "Google Forms", an online platform. Participants were supposed to access the platform and answer the questions spontaneously, by themselves, without the presence of an interviewer and anonymously. The questions were "multiple choice", closed-ended, checkboxes and semantic differential scale. There were no central comfort position statements to avoid biased responses. The questionnaire was delivered in

Portuguese for the Portuguese respondents. It was developed to obtain a conclusion about the hypotheses and answer the research question.

Before being given to the respondents, the survey was administered to some people as a test to ensure that the respondents were able to understand the questions correctly, as well as to ensure that the answers would be able to meet the objectives of this study. All comments were taken into consideration to improve the quality.

3.3.1. Inquiry description

The survey was composed of six sections, with up to thirty-five questions, depending on the type of answer provided, as seen in the details below and in the Figure 5. Besides the sections with the questions, the survey also had an introduction section that provided essential information about the theme, the author, the supervisor, the form of participation and the handling of the data, a contextualization section, and an acknowledgment and closing section.

- a. Respondent's characterization** – The first section collected some individual information related with the respondents. Questions were about gender, age, education level, job function, and management level. None of the information collected has the intention or possibility of personal identification of the respondents.
- b. Organizational characterization** – Information about the respondents' companies was requested. Such as location, number of employees, branches, geographical area of operation, company life and industry of activity. None of the information collected has the intention or possibility of personal identification of the companies.
- c. Rules Knowledge** – At this point in the inquiry, the respondents were asked if they knew the rules in Portugal imposed by Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (RGPC). And from the answer they moved on to different sections of the survey. Those who answered "no" were sent to section "d. Lack of Knowledge" and finished their answers in section "g. Personal views on ethics and transparency". Those who answered "yes" were sent to the section "e. Transparency and fighting corruption", then to section "f. Experience and perception" and then finished their answers in section "g. Personal views on ethics and transparency".
- d. Lack of Knowledge** – The respondents were asked about the possible cause of their lack of knowledge about the rules in Portugal imposed by Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (RGPC).

- e. **Transparency and fighting corruption** – In this section, we sought to know the levels of responsibility, power to define and knowledge about the rules, the origin of the knowledge held, and the degree of implementation of the rules in the company.
- f. **Experience and perception** – The experience and perception of the respondents were requested on questions such as the reasons for implementing the rules and the reasons for not implementing them, the degree of interest in implementing the rules, the contribution of implementing the rules to the sustainability and development of the business, the contribution and impact to obtaining external investments, the contribution to managing corporate ethics and combating corruption and related crimes, the practicality of implementing the rules, and the importance of the whistle-blowing line.
- g. **Personal views on ethics and transparency** – The last section aimed to capture the respondents' opinions regarding the topics of ethics and transparency.

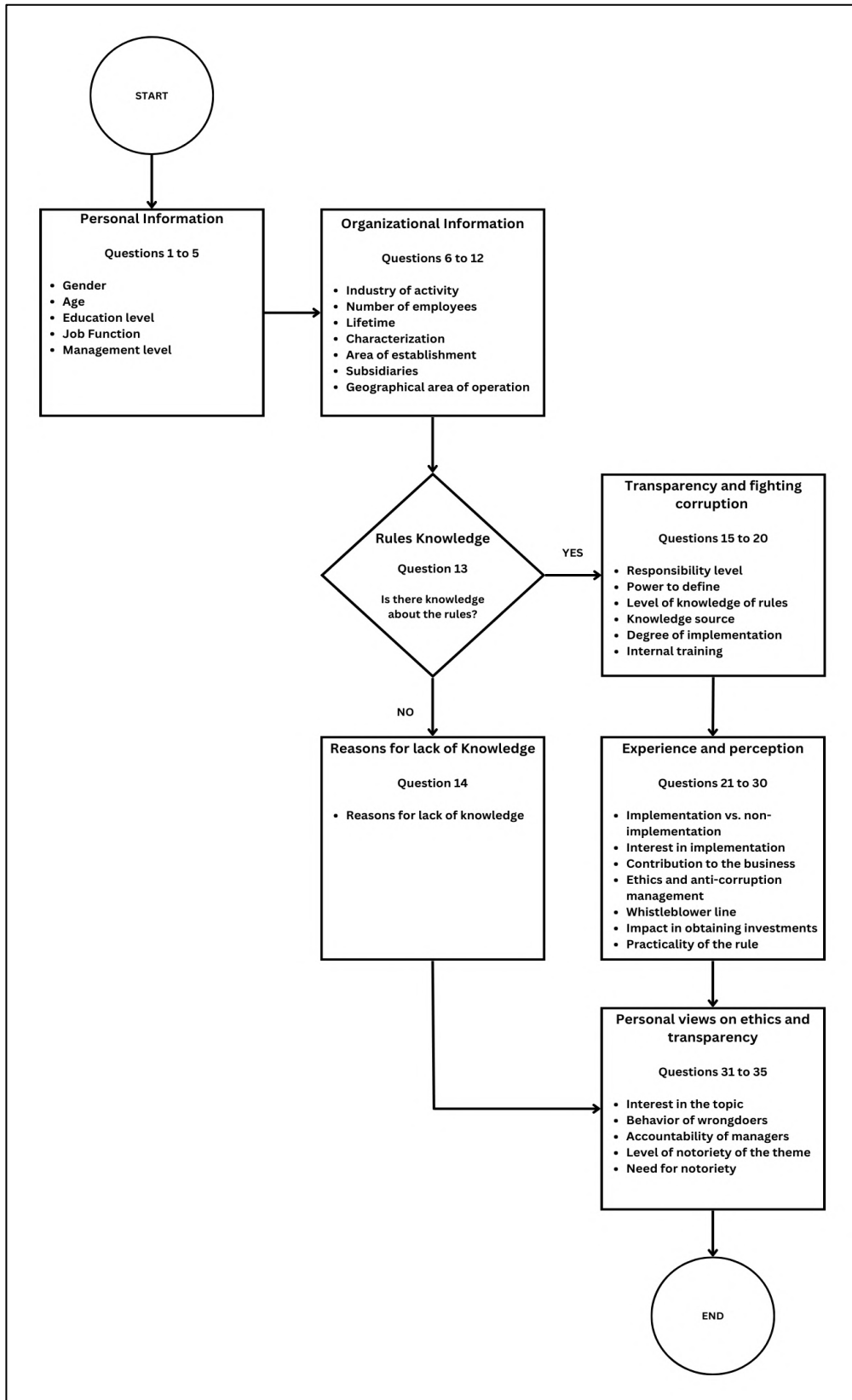


Figure 5 - Inquiry flowchart. Source: Original from Author.

3.4. Target audience and respondent sample

The total audience comprised 174 Portuguese companies selected through a non-probability, purposive sampling process due to time and resource constraints (Saunders, Lewis, & Thornhill, 2019). Seven of the 174 companies approached had their emails missed and not delivered (4%), 27 expressed availability and interest in participating in the study and responded to the questionnaire.

3.5. Complementary interviews

In addition to the survey, three complementary interviews were conducted with professionals working in Portuguese companies. The interviews were unstructured, using open questions to capture the knowledge, experience, perception, and opinion of the interviewee about the themes that permeate this work, such as ethics, transparency, corruption prevention, the whistle-blowing process, the level of importance of the application of current legislation, among others.

3.6. Methodology conclusion

The methodology presented was based on the Design Science approach developed by Hevner et al. (2004). Subsequently the research question has risen, and some secondary research questions emerged as consequence and set up the hypothesis.

To answer the questions, a survey with up to 35 questions split on six sections were developed and delivered to Portuguese companies. Afterwards, interviews were applied to complement the survey with potentially relevant information, as well as to capture the knowledge, experience, perception, and opinion of the interviewees.

The questionnaire was disclosure by emails, LinkedIn and WhatsApp. There were 27 respondents.

4. Results of analysis

4.1. Introduction of results

This chapter analyzes the results from the online survey (quantitative analysis), classifying the sample and highlights the data analysis developed according with the research questions and hypothesis. In a second part of this chapter, it will be an overview of the complementary interviews (qualitative analysis) to face with the questionnaire results, as well as to get insights from the interviewed. The entire questionnaire and results are available on Appendix 2.

4.2. Survey target

The total audience comprised 174 Portuguese companies selected through a non-probability, purposive sampling process due to time and resource constraints (Saunders, Lewis, & Thornhill, 2019). Seven of the 174 companies approached had their emails missed and not delivered (~4%), 27 expressed availability and interest in participating in the study and responded to the questionnaire.

4.3. Online survey results

4.3.1. Respondent's characterization

The current topic aims to analyze the profile of the twenty-seven people who answered the questionnaire, considering gender, age, educational background, type of job function performed, and the management level at which they work, as seen in Appendix 3. Based on the data collected and the analysis carried out, it is possible to identify some relevant trends and relationships. None of the information collected has the intention or possibility of personal identification of the respondents.

4.3.2. Respondent's profile

The survey comprised 27 respondents, with an almost equal distribution of men and women, indicating a balanced gender representation, as seen in Figure 6.. This gender-balanced sample is crucial as it allows for a more comprehensive data analysis without any significant bias towards one gender or the other. However, it should be noted that the sample size is relatively small, which may limit the generalizability of the results to a larger population.

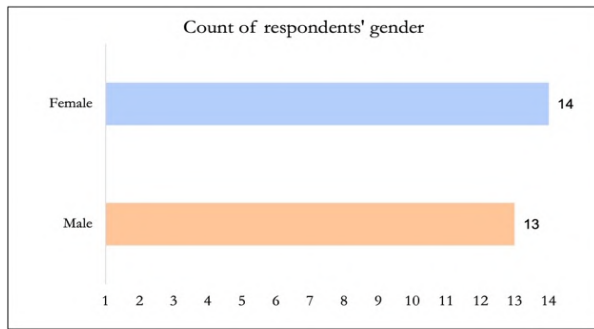


Figure 6 - Survey respondent's gender chart

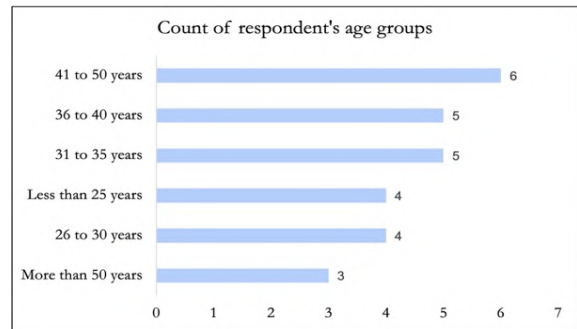


Figure 7 - Survey respondent's age chart

In terms of analysis by age group, as seen in the Figure 7, the 30 to 50 age group was the most represented, which means that the sample in this research is in line with data from the INE - Employment Survey, updated on 09/02/2023 and carried out by Pordata, which shows that in Portugal, the active population, by age group, and the employed population, by age group, are more represented precisely in this age group.

When considering the educational qualifications of the respondents, it is clear that a significant majority of the respondents hold a bachelor's or master's degree, as seen in Figure 8,. This high representation of higher education suggests that the survey was applied to those with an intellectual level compatible with the information that is wanted to be extracted from these individuals. Although in smaller numbers, the presence of individuals with PhDs and professional degrees further reinforces this observation. The participants in the survey probably have a broader base of knowledge and skills in their respective fields due to their higher academic qualifications.

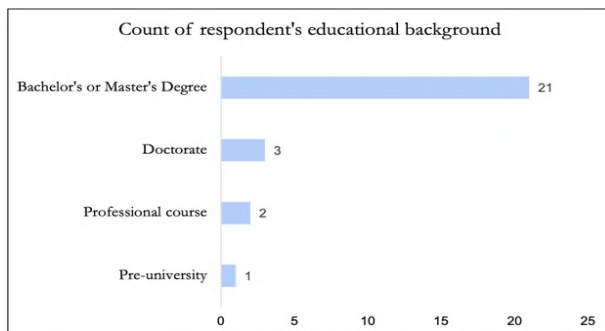


Figure 8 - Survey respondent's education background chart

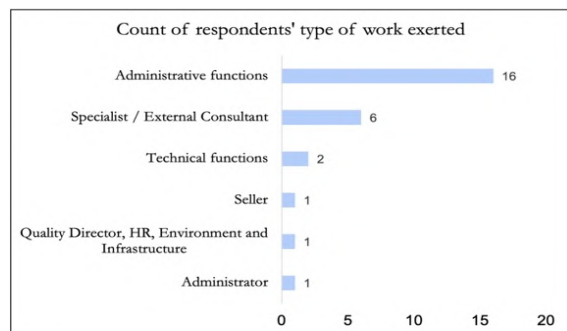


Figure 9 - Survey respondent's type of work exerted chart

With regard to the type of work performed by the respondents, as seen in Figure 9, administrative or specialty roles were the most prevalent and, together with the predominance of

individuals who have in their jobs some degree of management, as seen in Figure 10, can be related to the length of career and the high academic background found in the sample.

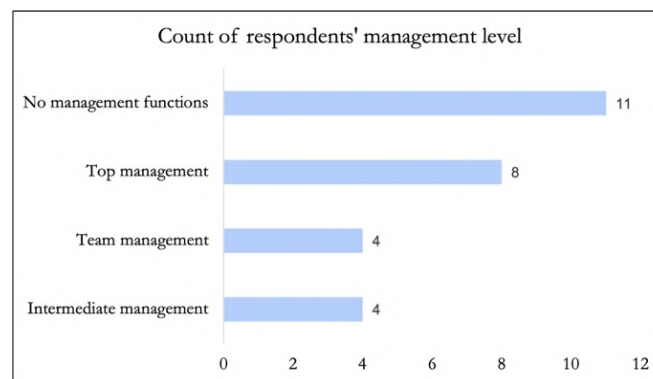


Figure 10 - Survey respondent's management level chart

It is important to note that there are only two unbalanced relationships among the data from the analysis of the respondents' characteristics:

- The male predominance in management positions, reflecting the reality of the Portuguese labor market, in which men are the vast majority in managerial functions, as seen in Figure 11.
- The majority presence of bachelor's or master's degree holders in non-management roles aligns with the reality of the labor market that is composed of entry-level jobs, usually without management functions, as seen in Figure 12.

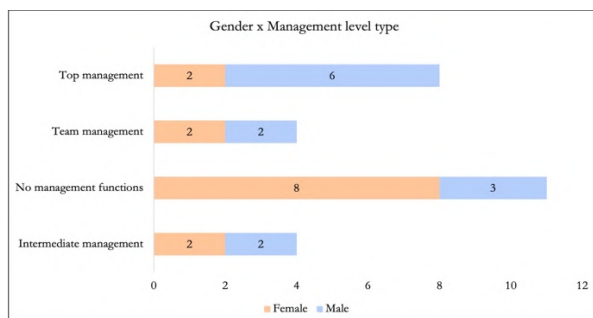


Figure 11 - Gender versus management level chart.
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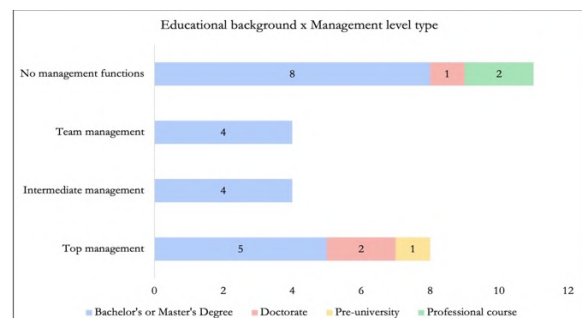


Figure 12 - Educational background versus management level chart. Original from author.

All other relations between gender, age, educational background, type of work exerted, and management level type do not present characteristics to be highlighted.

4.3.3. Organization's characterization

This topic carefully analyzes the Portuguese companies in which the survey respondents are active. The objective was to draw a detailed profile of these companies based on criteria such as size, area of activity, geographic location, ownership, and scope of their operations, as seen in Appendix 4. In addition, we investigated emerging relationships and trends among these characteristics, providing a comprehensive view that reveals significant patterns among the responding companies.

4.3.4. Organization's profile

The survey counted the participation of 27 respondents who work in companies of diverse business fields, as seen in Figure 13. The quaternary and tertiary sectors are the most representative in the sample, faithfully representing the scenario in which this work is inserted, with the quaternary sector being the main focus of the work, and the tertiary sector is the most significant participation in the Portuguese GDP.

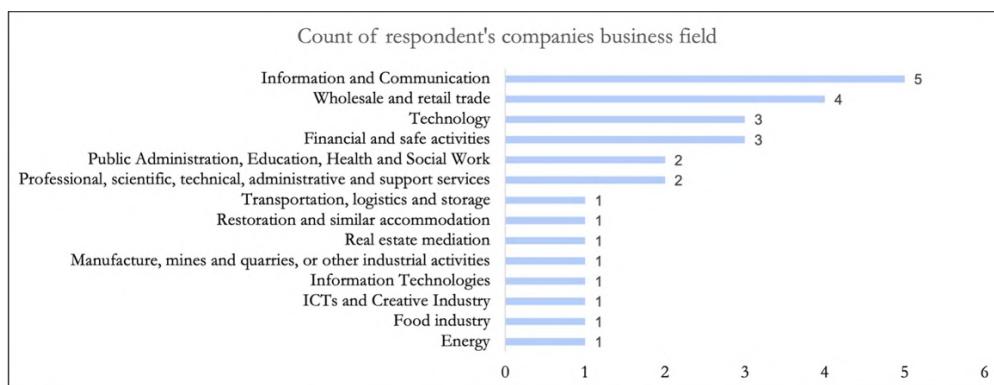


Figure 13 - Survey respondent's company business field chart

When the number of employees of the companies is verified, as seen in Figure 14, the sample reflects the object of study of this work, with companies between one and two hundred and fifty employees being the vast majority. However, there is also a significant number of companies with more than two hundred and fifty employees in the sample, which does not reflect

the country's business reality, which has around 10% of the total number of companies with more than two hundred and fifty employees. However, this situation can be explained when the lifetime of the companies in the sample is verified, as seen in Figure 15, where most companies are older than five years.

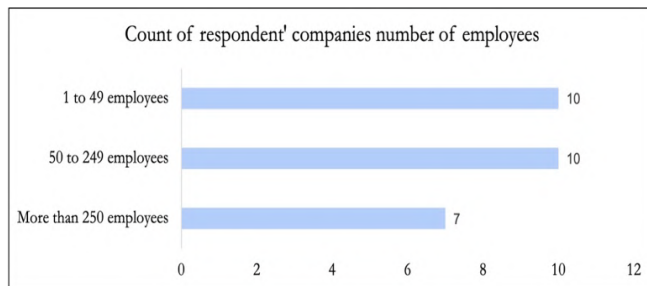


Figure 14 - Survey respondent's company number of employees

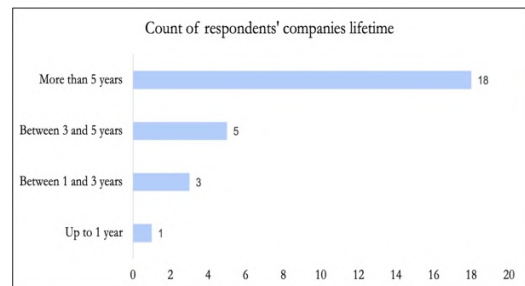


Figure 15 - Survey respondent's company lifetime chart

The most significant portion of the sample, as seen in Figure 16, is composed of national private companies, installed almost entirely, as seen in Figure 17, in the regions of Porto and Lisbon, which is in line with the profile by the business field, both being the leading and most prominent regions of the country in economic terms and those that attract the vast majority of companies in the quaternary sector, due to their population compositions, infrastructure and relevance in the global scenario of attraction of companies in this sector.

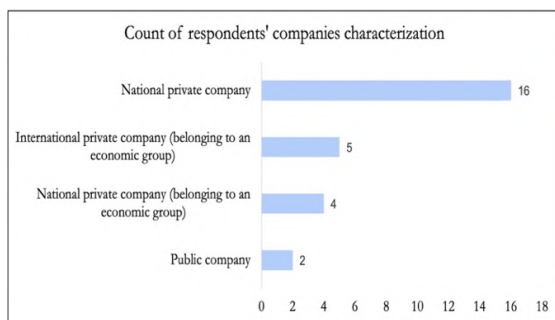


Figure 16 - Survey respondent's company characterization chart

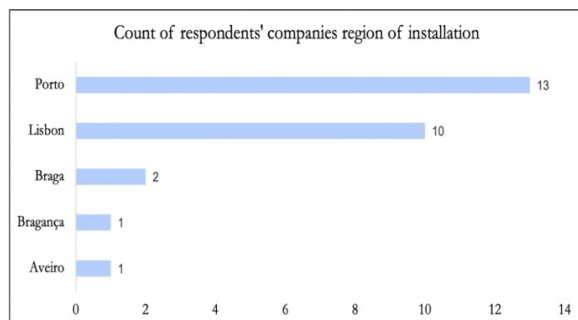


Figure 17 - Survey respondent's company region of installation chart

The performance of companies, as seen in Figure 18, for the most part, is restricted to Portugal and countries of the European Union and Switzerland, and the possession of subsidiaries, as seen in Figure 19, also follows the same pattern, which is strongly aligned with the other aspects analyzed in this characterization, such as economic sectors and company size by the number of employees.

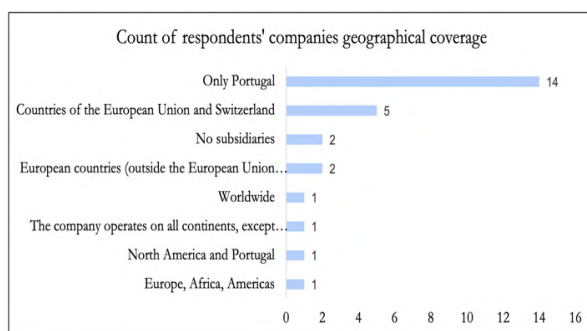


Figure 18 - Survey respondent's company geographical coverage chart

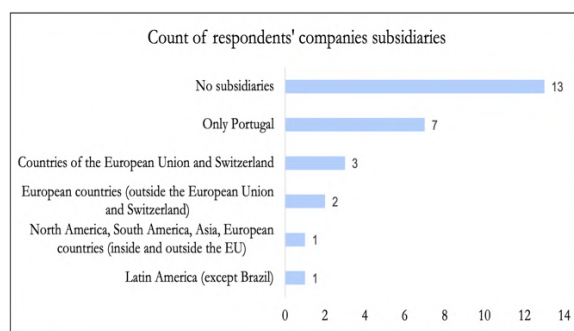


Figure 19 - Survey respondent's company subsidiaries chart

4.3.5. Awareness and knowledge

Among the twenty-seven survey respondents, the vast majority, seventeen respondents, said they were unaware of Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (RGPC), as seen in Figure 20. Those who declared unawareness were questioned about the reason for this lack of knowledge, as seen in Figure 21, the vast majority, said they had never heard of the law in question. The others declared no time or interest in the topic.

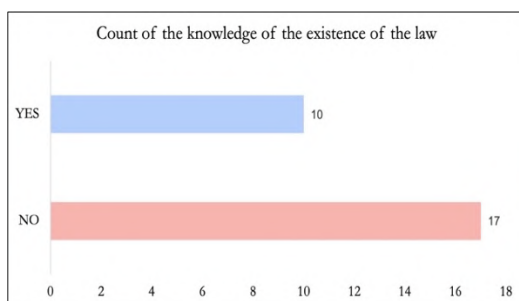


Figure 20 - Knowledge of existence of the law chart

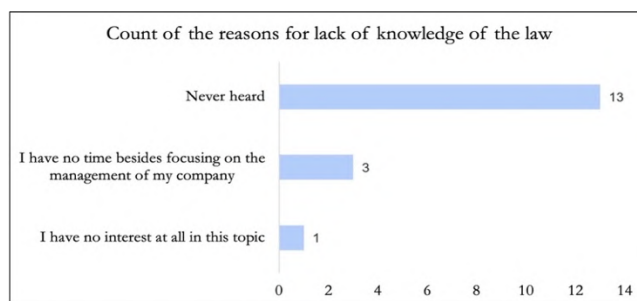


Figure 21 - Reasons for lack of knowledge of the law chart

When the data on knowledge about the rules imposed by the law are verified with the data on the characterization of the respondents, as seen in Figure 22, the age range in which most of the respondents who declare knowledge about the law is aligned with that which is the majority in the sample, between 30 and 50 years old, and that the youngest are the ones who have the most remarkable lack of knowledge about the subject. In the association between educational background and knowledge of the rules, as seen in Figure 23, there needs to be more knowledge by those who declared to have the lowest educational levels. The findings about the knowledge of the rules imposed by the law align with the data that this work will explain in the following analyses

about the lack of information and knowledge on the subject and the need for more training on the subject, inside and especially outside companies. The information about the reasons for the lack of knowledge, where the main answer was that the respondents never heard the theme, corroborates the previous statements.

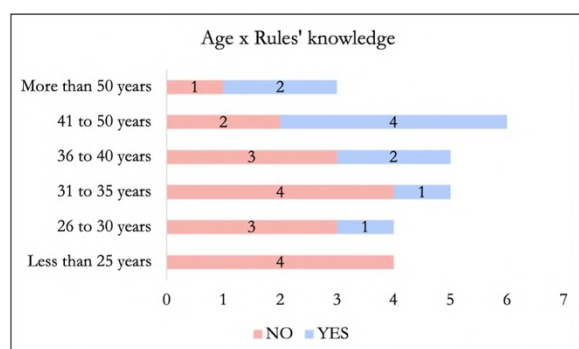


Figure 22 - Age versus rules' knowledge chart

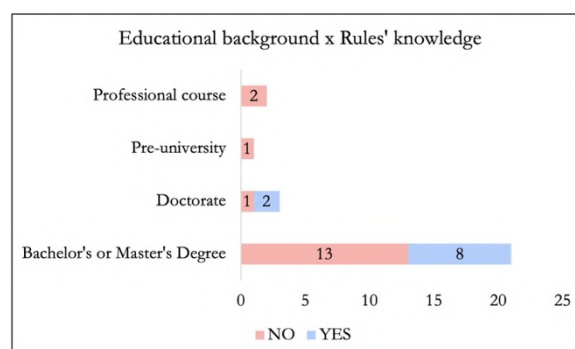


Figure 23 - Educational background versus rules' knowledge chart

Those who reported knowledge stated that most of them had excellent, good, or average knowledge, as seen in Figure 24, about aspects of Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (RGPC) and that they obtained this knowledge as seen in Figure 25, primarily through onboarding and training at the company where they work and, to a lesser extent, stated that they obtained knowledge from consultants, substitutes, and at previous companies. The reported sources of knowledge reflect the reality of topics related to ethics, transparency, and combating corruption and related crimes, which are dealt with almost exclusively within the companies that are subject to the legislation and yet do not have a broad reach, even among their employees, given the small number of respondents who declared they knew the rules. The shallow presence of the academic and knowledge diffusion media in the answers about the sources of knowledge about the rules imposed by the law reinforces the perception that the theme still requires much more attention from other spheres of society outside the organizational environment.

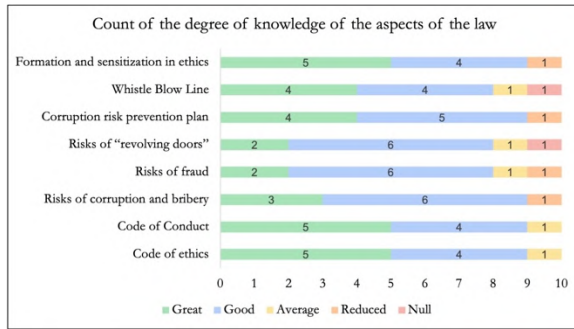


Figure 24 - Knowledge of the aspects of the law chart

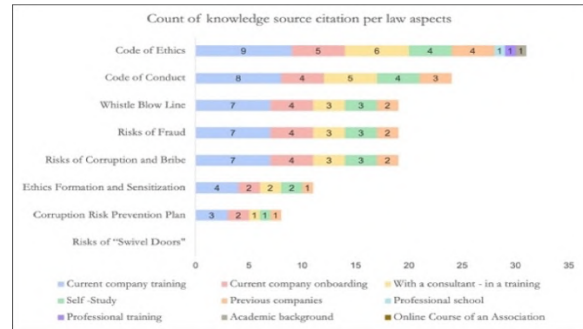


Figure 25 - Knowledge source citation per law aspects chart

In this survey, all respondents, both those who are aware of the law and those who are not, as shown in Figure 26, in their vast majority believe that the notoriety and relevance given to the practice of or connivance with unethical acts, corruption, and related crimes, in society in general, in companies, in the press, in social media, in families, and among friends, are low or null. The respondent's perception highlights the need for more information in multiple spheres of human interaction, generating awareness of the issues. This analysis is corroborated by an even more significant majority of respondents who believe the themes should be given more notoriety, as shown in Figure 27.

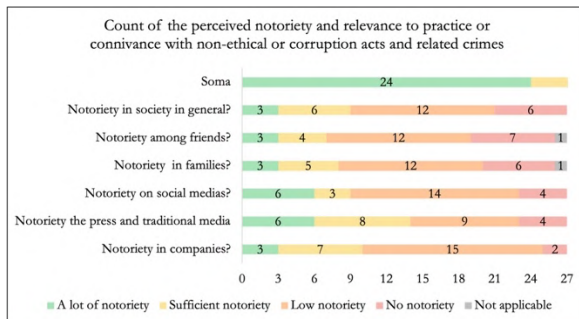


Figure 26 - Perceived notoriety and relevance chart

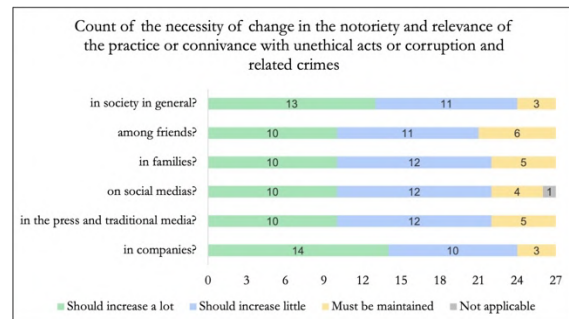


Figure 27 - Change necessity in the notoriety and relevance chart

The impunity of those who commit wrongdoings is perceived by the vast majority of respondents, as seen in Figure 28, and such information reflects the tacit perception of society when referring to the punishment of those who commit illegal acts related to ethics, corruption, and related crimes. The sample analyzed shows that, among all the respondents, as seen in Figure 29, the knowledge about the personal accountability of managers for committing or colluding with unethical acts or corruption and related crimes is higher than the knowledge about the rules imposed by the Decree-Law 109-E/2021 and the General Regime for the Prevention of

Corruption (RGPC). Despite the almost even result, it can be inferred that people seek to have more knowledge about aspects that impact them personally than those that impact the organizations they are part of or third parties.

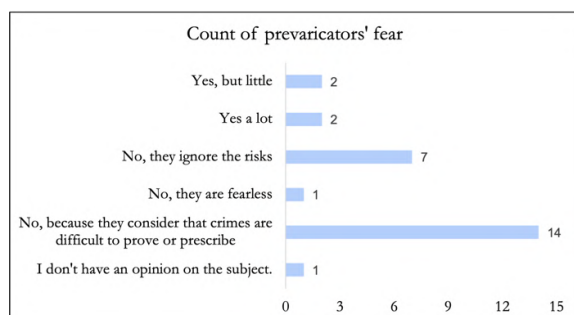


Figure 28 - Prevaricator's fear chart

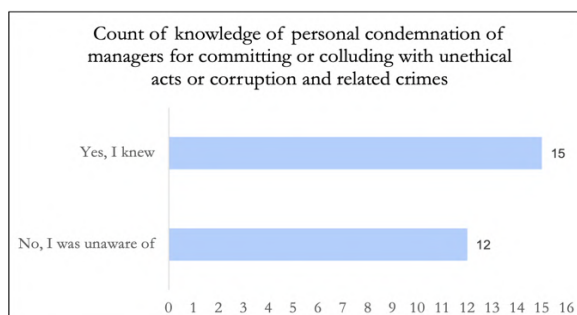


Figure 29 - Knowledge of personal responsabilization of managers chart

All data obtained in the survey indicate that the lack of knowledge among respondents reflects the low notoriety and relevance given to the topic and the limited source of knowledge on topics related to ethics, transparency, preventing, and fighting corruption and related crimes. Outside the companies, which are obliged to instruct their employees and are pointed out as powerful sources of knowledge, there seems to be a scarcity of initiatives that disseminate and increase knowledge on the subject, making it an essential part of society, the academic environment, families, and among friends. Low surveillance, bureaucracy, judicial moroseness, and the rare punishment for those who commit unethical acts, corruption, and all sorts of related crimes, could be incentives for such practices.

4.3.6. Implementation and perception

Among the ten respondents who were aware of the rules imposed by Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (RGPC), the vast majority said they had no responsibility in the area of ethics and transparency for defining and implementing the rules imposed by law, as shown in Figure 30, and shows that despite the sample's high management level, decisions on ethics and transparency tend to be restricted to specific areas in the companies, such as human resources or culture and compliance. The low permeability of the definitions of the themes for managers of several areas may further them from significant strategic decisions.

When questioned about the role developed in the definition and implementation of the rules, the pattern that the great majority of the people who have some relationship with the topics related to ethics and transparency are only performing operational roles in the implementation and dissemination of the topics is reinforced, as seen in Figure 31.

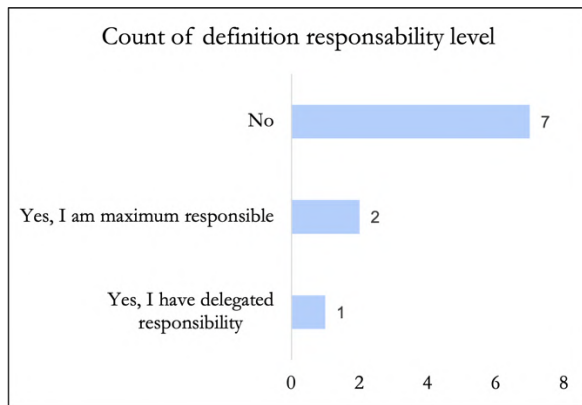


Figure 30 - Definition responsibility level chart

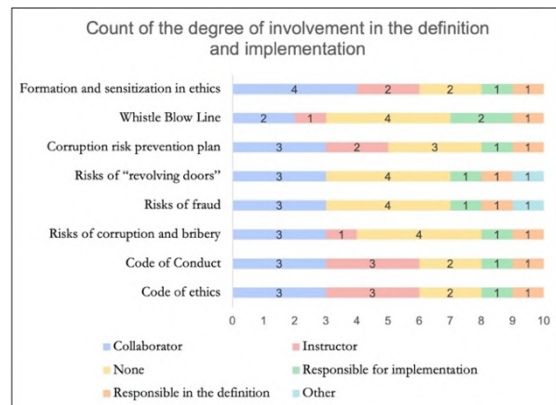


Figure 31 - Degree of involvement in the definition and implementation chart

Data relating to the perception of the ten respondents who are aware of the rules imposed by Decree-Law No. 109-E/2021 and by the General Regime for the Prevention of Corruption (RGPC), why companies implement or do not implement the rules, show as can be seen in Figures 32 and 33, that most people's perception is that companies implement the rules imposed by law, to preserve their reputations or to appear morally correct, and the respondents' perception as to the reasons why companies do not implement the rules, shows that most believe that companies treat ethical issues as minor and without impact. According to the research findings, it can be inferred that people perceive companies as uninterested in ethics and transparency and that, unless these issues impact the public perception of companies, there is no genuine interest in implementing them. This data aligns with Portuguese popular culture, which perceives companies and entrepreneurs as unscrupulous in pursuing money without caring about the paths taken toward profit.

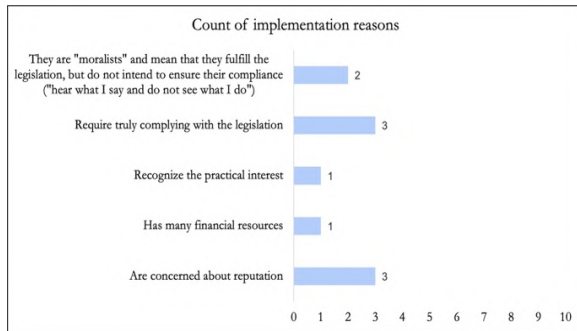


Figure 32 - Implementation reasons chart

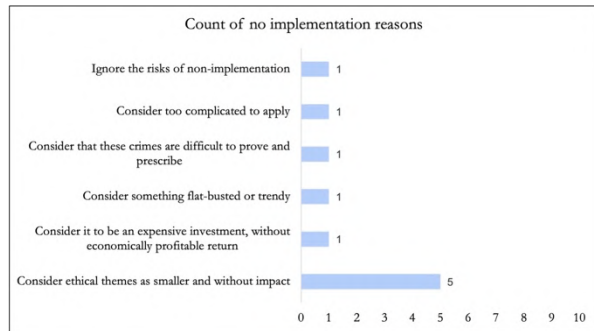


Figure 33 - No implementation reasons chart

The data on the implementation of the rules in the companies where the ten respondents who know the rules work show, as seen in Figure 34, that some rules' mandatory aspects, have more effective and faster implementation than others. It can be mentioned the code of ethics, the code of conduct, ethics training and awareness, and to a slightly lesser degree, the whistleblower line, as those that are more widely implemented in whole or part in the companies, while fraud risk prevention plans, "revolving doors," corruption and bribery are among those that have a minor degree of implementation in the companies.

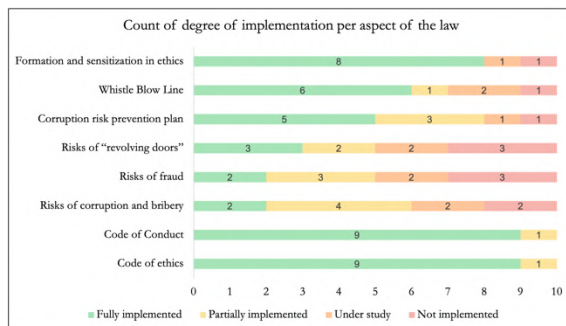


Figure 34 - Degree of implementation per aspect of the law chart

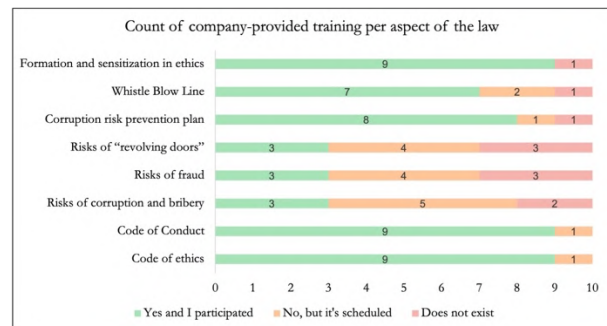


Figure 35 - Company-provided training per aspect of the law chart

Analyzing the data on company-provided trainings, as shown in Figure 35, a very similar situation is found to the one reported about the degree of implementation; some of the aspects have a comprehensive training offer in the sample companies, while in other aspects the offer is scarce or nonexistent.

A very similar pattern can also be seen in the analysis of the data regarding the companies' interest in implementing the aspects imposed by the rule and, in what is perhaps the critical data

for understanding this pattern, the data on the contribution of the aspects of the rule to the sustainability and development of the business. As seen in Figures 36 and 37.

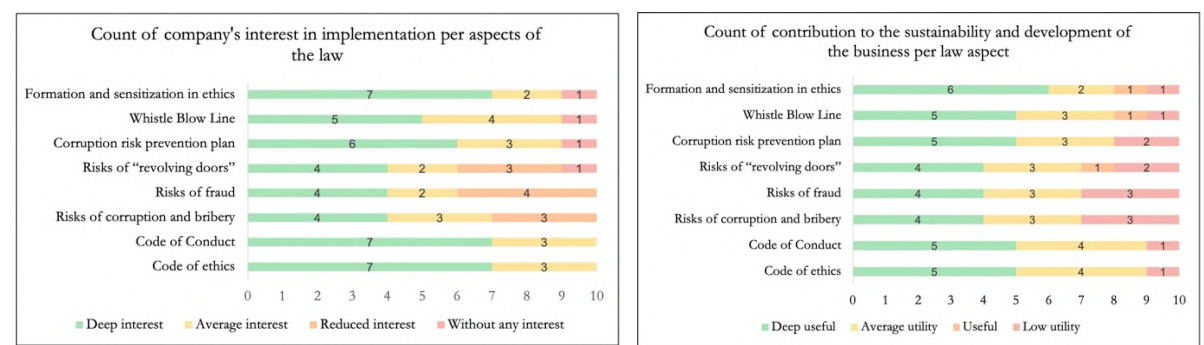


Figure 36 - Interest in implementation per aspect of the law chart

Figure 37 - Contribution to the sustainability and business' development per aspect of the law chart

It is possible to infer that the mandatory aspects of the law's rules that require a more significant effort in process mapping, internal and external analysis, collection of macro and micro-managerial information, and planning are the ones that are perceived as those that least contribute to the sustainability and development of the business and those that present the lowest degree of implementation and offer of training in companies, despite being the ones that were supposedly created to prevent and map possible risks. At the same time, those that depend mainly on decisions, financial capital, and the purchase of ready-made solutions in the market are the ones that are perceived as contributing to the evolution and sustainability of the business and appear with a higher degree of implementation and higher offer of training.

4.3.7. Contribution on business

Those who declare they are aware of the rules perceive that the creation of a business culture focused on ethics and the transparency and training and awareness in ethics are the main contributors to ethical management and prevention of corruption and related crimes, as seen in Figure 38, reflecting what was analyzed in the previous item, which shows that awareness, information, and education are the catalysts for more transparent management, which prevents crimes and makes organizations less likely to get involved or be involved in illicit acts.

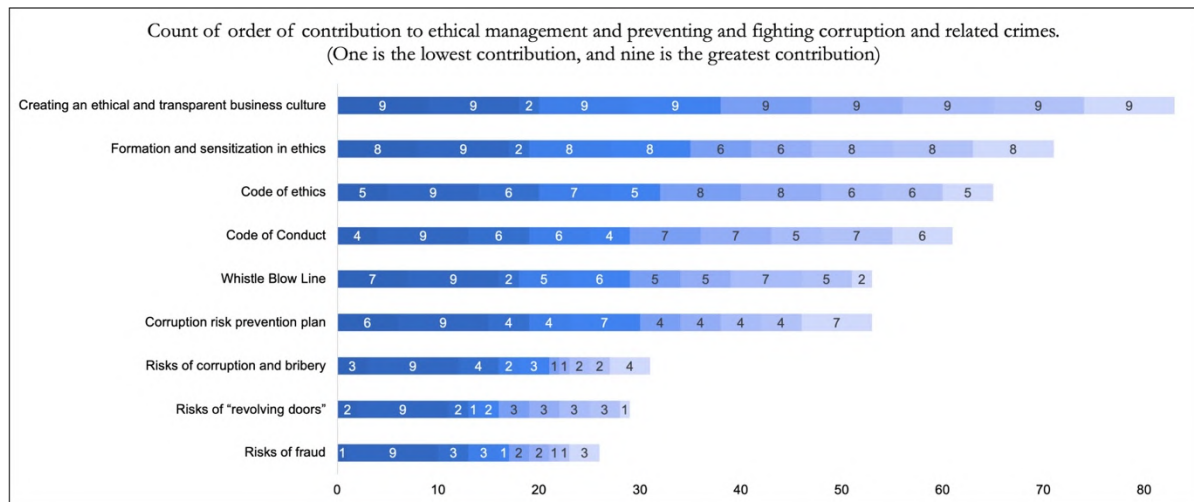


Figure 38 - Contribution to ethical management and preventing and fighting corruption and related crimes chart

The survey data show that the respondents' perception is, for the most part, that aspects of the law, when analyzed together, as seen in Figure 39, and the whistleblowing line, when analyzed individually, as seen on Figure 40, do not bring significant benefits to companies in the prevention of wrongdoing, to stakeholders, and corporate governance. However, to confirm the rule, there are exceptions in which respondents understand that the benefits generated by aspects of the law, as a whole, are relevant for transparent management and for the company's reputation.

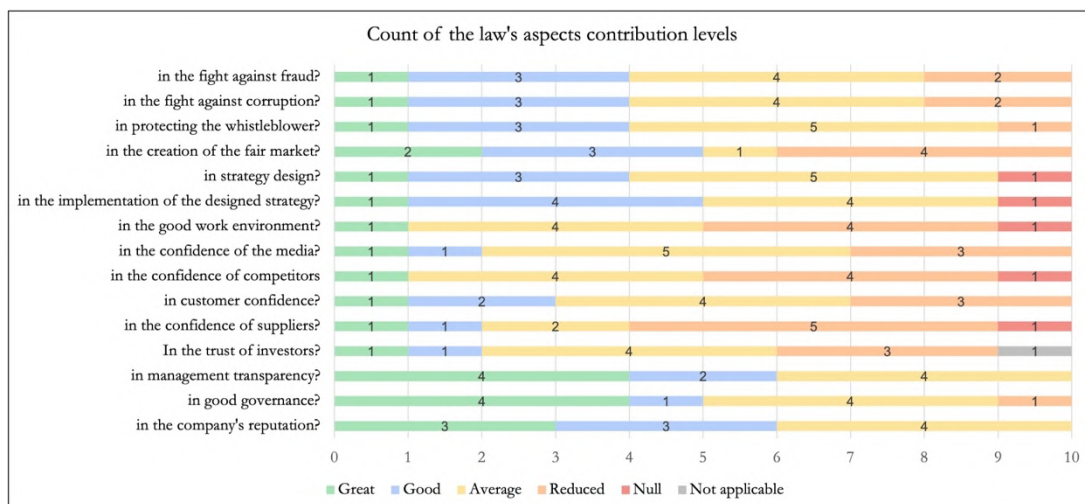


Figure 39 - Law's aspects contribution levels chart

The lack of confidence in the benefits generated by legislation developed by the European Union and transposed into Portuguese legislation to prevent unethical acts, create reporting channels, and protect whistleblowers may reflect the aversion to opening precedents on the subject, which could harm the company in the future in some way.

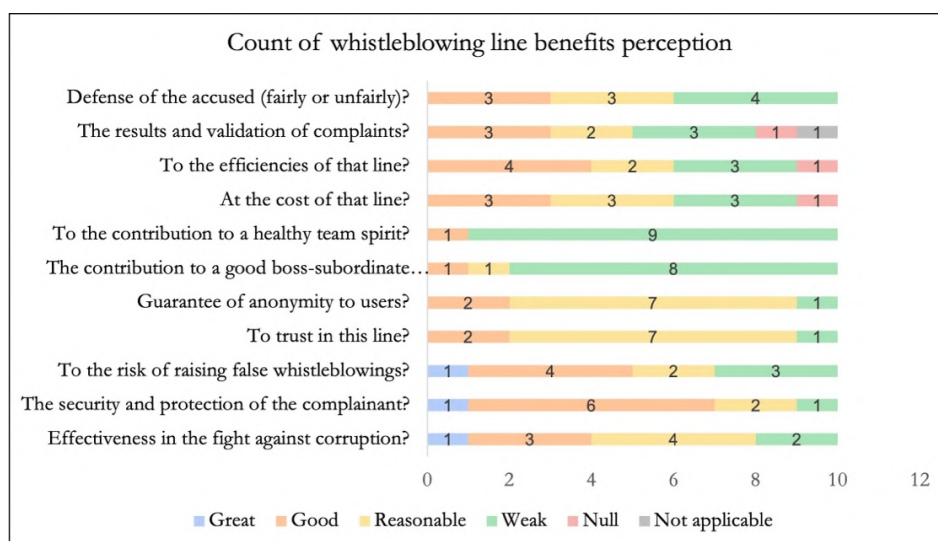


Figure 40 - Whistleblowing line benefits perception chart

However, the lack of knowledge, information, and education verified in the previous analyses of this work may be the catalyzing cause of this perception of the benefit or contribution generated by the law for companies. The fact that the topics are not widespread, are not rooted in people's behavior and thinking, and are not the subject of studies and training outside the organizational environment may weaken the overall good perception of the benefits and contributions of the aspects of the law when applied to people's lives. The diffusion of knowledge being carried out in the organizational environment may make the subject even harder to be understood broadly and profoundly by society since the perception that the subject is a particularity of this environment reduces the general public's interest.

4.3.8. Investments attraction

Preventing corruption, implementing reporting channels, and promoting a culture of transparency and ethics in business in startups and small and medium-sized companies and other aspects of the legislation are perceived by survey respondents, for the most part, as influencing factors in obtaining investments, but not as essential, as seen in Figures 41 and 42.

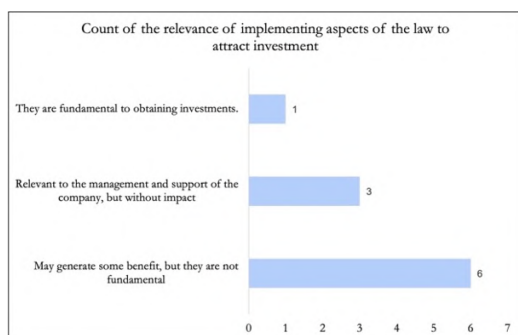


Figure 39 - Relevance of law's aspects implementation to attract investments chart

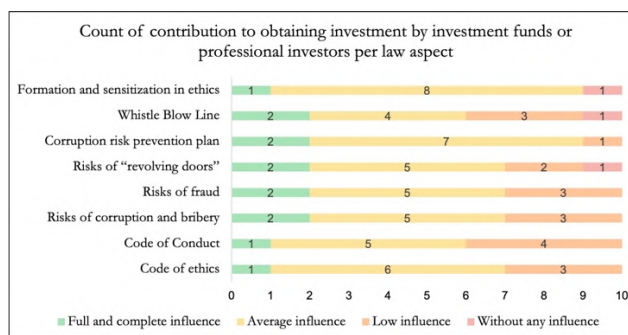


Figure 40 - Contribution to obtain investments per law's aspects

The perceptions found in the research are aligned considering the perception of the importance of these elements for the sustainability and reputation of a company also found in this research. This view could be justified in the methods, logic, and rules for evaluating companies by investors. In most cases, these assessments go beyond the mere analysis of financial performance and also include aspects such as corporate governance and commitment to ethics and transparency. Conscientious investors tend to invest in companies that demonstrate proactive measures to prevent corruption, as they understand that these measures minimize investment risk and contribute to long-term stability.

4.4. Overview of complimentary interviews

Following the unstructured interview method, in the three interviews conducted, a brief introduction and contextualization on the topic were made, and the interviewees were free to express their comments, perceptions, and opinions under the guidance and conduction of the interviewer so that the objective of the interviews was achieved.

The three interviewees were selected in a non-probabilistic way and had the following characterization:

Table 3 - Interviewee's characterization. Original from author.

Interviewee	#1	#2	#3
Gender	Female	Female	Male
Age	35	41	27
Educational background	Bachelor's or Master's Degree	Bachelor's or Master's Degree	Professional course
Type of work exerted	Administrative functions	Technical functions	Administrative functions
Management level type	Team management	Intermediate management	No management functions
Business Field	Real estate mediation	Technology	Food industry
Employees	1 to 49 employees	50 to 249 employees	1 to 49 employees
Lifetime	Between 3 and 5 years	More than 5 years	Between 1 and 3 years
Company characterization	National private company	National private company	National private company
Installation region	Porto	Porto	Porto
Subsidiaries	No subsidiaries	Only Portugal	No subsidiaries
Geographical coverage	Only Portugal	Countries of the European Union and Switzerland	Only Portugal

Each interview lasted between 54 minutes and 1 hour and 26 minutes, conducted in person in public places (cafeteria, collaborative workplace, and food court of a shopping mall).

It was unanimously found that the rules established in Directive (EU) 2019/1937 of the European Parliament and of the Council and transposed into Portuguese law through Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (GRPC) are not widely known by people. Two interviewees (1 and 2) were aware of such legislation. However, they only knew about a few scattered points. In contrast, one of the interviewees (interviewee 3) needed to become more familiar with the legislation but reported having had access to the company's code of ethics during their onboarding process.

One of the interviewees (interviewee 1) mentioned that the company where they work provides training on ethics, prevention of corruption and related crimes, and also has a hotline for reporting. They further reported that the training is mandatory but needs to be more attractive, as most people say they merely watched the proposed videos and answered small quizzes without retaining the transmitted information and knowledge. According to the interviewee, these pieces of training are carried out for mere formality, without a genuine intention of learning something valuable for the employee or the company.

The interviewee who needed to become more familiar with the topic (interviewee 3), like the others (interviewees 1 and 2), mentioned that topics of ethics and transparency in companies are perceived as low utility formalities.

According to an experience shared by interviewee 2, a report of misconduct made by a supervisor at the company where they work led to the dismissal of two managers and a director. As far as the interviewee knows, the supervisor approached the human resources area as the first contact for the report and was discouraged from proceeding. However, the topic reached the management of the human resources area, which followed up on receiving the report. Despite, at the time, the company not having a formalized process and specific tools for complaints or whistleblower protection, the reported outcome has been successful.

The perception of two of the interviewees (interviewees 1 and 3) is that information about topics that can be beneficial for people and provide security for them to take action and speak up when they know about any wrongdoing should be more widespread and inaccessible channels (television, social media, and media in general) with simplified language so that understanding is amplified, and people include these topics in their daily discussions and interactions. Interviewee 2, on the other hand, believes that the topic should be restricted to corporate environments and that companies should instruct their employees more effectively.

All interviewees believe that with training, defined processes, and channels that provide security and guarantees of non-retaliation, people will be more likely to report wrongdoing.

Interviewees 2 and 3 mentioned that companies often implement community standards to comply with legislation but need to intend to adhere to them broadly and correctly genuinely. Interviewee 1 stated that they think businesses putting the standards into place sincerely wish to follow the law.

All reported believing that companies' interest in implementing standards is restricted to the obligation of the topic. Based on the comments, the common perception is that: without legislation, oversight, and consequences, companies are not interested in implementing measures that will generate more costs in their activities without direct return.

4.5. Conclusion of results

The analysis of the online questionnaire and the complementary interviews provide an extensive perspective on the current state of consciousness, comprehension, and the enactment of measures related to ethics, transparency, and corruption deterrence in Portuguese companies. Whistleblowing is a central mechanism in unmasking unethical behavior, necessitating its inclusion in our evaluation.

The lack of familiarity with Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (RGPC) could obstruct employees' ability to recognize misconduct

within their firms and subsequently report it. It discloses the necessity for broader initiatives to communicate and familiarize individuals with these rules. Whistleblowing, intrinsically connected to morality and personal ethical duty, requires a profound understanding of such regulations to play its role effectively.

In terms of implementing ethical and transparency measures, it is crucial to consider the role of whistleblowing. Our data displayed an unequal adoption of these measures, with some demanding more significant efforts, like fraud risk prevention plans and anti-corruption actions. Considering this inequality, whistleblowing becomes even more critical, as underscored by De George (1990) and Duska (2007), as a tool to combat these public interest threats.

Our respondents held diverse perceptions regarding the effectiveness of these regulations in ethical management and corruption prevention, which echo the moral intricacies of whistleblowing. The respondents' reported lack of education about these regulations might sway their perceptions and influence their decision-making process when faced with the possibility of whistleblowing.

Respondents' views that ethical and transparency measures were not vital in acquiring investments contradict the idea that whistleblowing amplifies organizational transparency and trust from investors. This perceived irrelevance could arise from a misunderstanding of investors' appraisal criteria, indicating a need for more transparent discussions regarding whistleblowing's ethical aspects.

Feedback from the complimentary interviews emphasized the necessity for easily accessible information and training avenues to foster a culture of whistleblowing. This feedback echoes Duska (2007) assertion that employees hold a moral duty to blow the whistle when required, highlighting the importance of enhancing these mechanisms within companies. Fear of reprisal for whistleblowing should be countered by assuring robust reporting channels and protections against retaliation.

In conclusion, our findings denote an evident need for a deeper understanding and broader dissemination of knowledge on ethics, transparency, and corruption prevention, with a clear focus on the moral dimensions of whistleblowing. The interaction between personal ethical responsibility and organizational loyalty within the complex realm of whistleblowing must be brought into the conversation. It implies a clear emphasis on comprehensive training, reporting channels, and genuine initiatives that extend beyond mere compliance with legislation.

5. Proposed evaluation model

5.1. Introduction

This chapter aims to present an evaluation model for the existence of knowledge, the presence of implementation, and the existence of company-provided training in the mandatory aspects of Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (RGPC) and suggestions for actions plan to be taken according to the results obtained in the evaluation plan.

5.2. Evaluation model

The proposed evaluation model consists of assessing the existence of knowledge, the presence of implementation, and the existence of training by the company on each of the mandatory aspects of Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (RGPC). In the matrix shown in Table 3, each field must be filled in with YES or NO, with one point for each YES and one less for each NO. After completing the matrix by each employee, the total sum of points must be averaged and used in the next phase (see 5.3.).

The data filled in the fields of the evaluation matrix, seen in Table 3, are just examples and do not reflect a valid evaluation.

Table 4 - Evaluation matrix. Original from author.

	Knowledge	Implementation	Training	Total
Code of ethics	YES	YES	NO	1
Code of Conduct	YES	YES	NO	1
Risks of corruption and bribery	NO	NO	NO	-3
Risks of fraud	NO	NO	NO	-3
Risks of “revolving doors”	NO	NO	NO	-3
Corruption risk prevention plan	YES	YES	YES	3
Whistle Blow Line	YES	NO	NO	-1
Formation and sensitization in ethics	YES	YES	YES	3
Grand total				-2

5.3. Action plans

According to the score achieved in the evaluation matrix, four different action plans were created, considering that the maximum score is twenty-four points, and the minimum is minus twenty-four points.

- a. **Plan 1 (Score between -24 points and -5 points)** – In this score, the company needs to create or deeply revise the implementation plan, create, or deeply revise the training plan and ensure that its employees acquire knowledge on the subject.
- b. **Plan 2 (Score between -4 points and +4 points)** – Having reached this score in the Evaluation Matrix, the company must reinforce the training provided and ensure that both the training plan and the implementation plan are applied in order to instill in the employees and the company's culture the knowledge on the themes.
- c. **Plan 3 (Score between +5 points and +23 points)** - With this score, the company must continue to apply the implementation plan and the training plan, initiate continuous learning processes so that its employees retain knowledge, and make the topics of ethics and transparency its "modus operandi."
- d. **Plan 4 (Score of 24 points)** – This score demonstrates that the company has applied the implementation plan and training plan excellently and that its employees already have in-depth knowledge of the topics. The company should focus on maintaining the training plans and implementing a monitoring model for the implementations carried out.

5.4. Evaluation model conclusions

The proposed model aims to help companies detect, in a simplified way, the stage they are in in the general context of implementation, dissemination of knowledge among employees, and training provided. This assessment will allow the company to take the necessary actions, depending on its stage.

6. Conclusion of analysis

6.1. Introduction of conclusions

This paper is based on the analysis of a Literature Review that was part of a research proposal that aimed to elucidate what is known about ethics, corruption and related crimes, corporate transparency, and the relationship of these themes with the Portuguese business system, mainly the small and medium-sized enterprises (SMEs). It was found that there is a knowledge gap to be filled, mainly due to the novelty of the Directive (EU) 2019/1937 of the European Parliament and the Council and transposed into Portuguese legislation through Decree-Law 109-E/2021 and the General Regime of Prevention of Corruption (RGPC), in the strategy of Portuguese companies.

The work developed in this research, through surveys and interviews, was aimed at verifying how the Portuguese business system, especially small and medium enterprises, perceives the need, importance, practicality, effectiveness, and impact of applying mandatory measures imposed by the aforementioned legislation.

The limitations of this work and the possibilities for future studies are also detailed.

6.2. Limitations

The limitations of time and resources limited this work's sample coverage, given the small number of respondents in the survey, 27 respondents, and the small number of interviews conducted, three interviews. The work still carries within itself the need for more knowledge on the subject by most people and companies since it is a reasonably recent theme. The EU Directive is from 2019 and was transposed to Portuguese legislation through Decree-Law 109-E/2021 in 2021. The most relevant events linked to the theme happened during the same period in which the world was facing the COVID-19 pandemic, when companies, mainly small and medium-sized companies, focused their efforts on staying open, so in future research when the theme is more widespread, different results from those exposed in this paper may be found.

6.3. Future opportunities

Given the limitations mentioned in item 6.2., this work opens the opportunity to carry out new research when the legislation is already in force, and the subject is more familiar to companies and their employees.

There is also the possibility of a new study that studies the method of evaluating investors concerning issues of ethics and transparency and understands whether companies' commitment to these issues influences the decisions of investors and investment managers.

There is the possibility of longitudinal research to evaluate the evolution of the implementation, the provision of training, and the knowledge of people over time, which could give an excellent view of the way and speed with which the theme is adopted, which sectors of the economy advance in this adoption, among other information that may enrich knowledge in this area of study.

6.4. Research conclusions

The present study, through the literature review and the research methods elucidated throughout this document, was able to deepen the knowledge of ethics, transparency, prevention of crimes and malfeasance, whistleblowing, and whistleblower protection.

With the literature review carried out, it was possible to verify that the European Union, Portugal, and several other countries already contemplate in their legislations and guidelines a lot of definitions, laws, norms, instructions, and rules about the topics mentioned above, as well as academic works have already studied them, along with their influences and impacts.

During the research, using a questionnaire and interviews, the lack of formal knowledge sources on the subject available to the whole society, impunity, and corporate adherence to the culture of business ethics emerged as the determining factors for preventing corruption and related crimes so that reports can be made safely and whistleblowers are protected from retaliation.

The importance given by companies to the need to prevent wrongdoing and protect whistleblowers was not significant; respondents mostly believe that companies are more concerned with appearing correct and with their reputation than actually complying with the law.

Knowledge about the rule proved to be very little diffused among the respondents, and those who declared they knew the rules did not have in-depth knowledge. When answering about the degree of relevance of the topics for the companies and the existence of training provided by the company, the low level of knowledge permeating the corporate environment is also verified. Despite perceiving the rules as being of practical implementation, the survey shows that they still do not have significant levels of implementation of these rules.

However, the rules are perceived as relevant for obtaining investments but not fundamental, a perception that the benefits that the implementation of the rules can bring to the company's strategy could be changed if there were more diffusion on the topic.

This paper proposes an evaluation model of the levels of knowledge, implementation, and training available in companies, for the main aspects imposed by the Decree of Law 109-E/2021 and the creation of the General Regime for the Prevention of Corruption (RGPC), besides suggesting actions according to the results of the evaluation model.

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Appendix

Appendix 1 - Selected papers

#	Authors and Year	Concepts covered	Future researchs and Limitations
1	Jackson, T. (2000)	This paper seeks to elucidate the factors influencing (local national culture, company national culture, regulation of economy, industrial sector and size of organization) the differences in attitudes toward ethical decision-making among managers from 5 distinct cultures. (Quantitative research)	The paper analyzed behavior at the individual level of managers and did not look at organizations. A small sample size was adequate to show that more extensive studies are needed so that companies can improve the way their managers make ethical decisions.
2	Miceli, M.P. and Near, J.P. (1984) Seminal Paper	The paper seeks to make explicit whether people who report organizational wrongdoing differ from other employees in their beliefs about organizational conditions and their organizational positions. The research shows the existence of different whistleblower profiles besides the one who witnesses and reports, there are still those who know about the wrongdoings and do not blow the whistle and those who do not witness.	Although there are different types of internal whistleblowers, and the decision factors and consequences vary, the study groups them as just one group (Internal Whistleblowers). The sample of 8500 individuals, although random in a group of 13,000 people, is composed entirely of US federal government employees. Future studies should consider a more varied sample and categorizations of whistleblower types.
3	Near, J.P. and Miceli, M.P. (1985) Seminal Paper	Towards the proposition of a whistleblowing process model, the article displays and analyzes the influencing factors of the whistleblowing process, the motivations and potentially decisive variables of whistleblowers, the environmental circumstances in which the act is embedded, individual characteristics and power relations, and also organizational characteristics.	The article is limited to reviewing the existing literature and proposing an empirical model of the whistleblowing process. It is not in the scope of this paper to study or analyze what increases the general public's awareness of the importance of whistleblowing, which may be the subject of another study.

#	Authors and Year	Concepts covered	Future researchs and Limitations
4	Abazi, V. (2020)	The article examines the effects of the EU Whistleblower Protection Legislation and identifies the holes that the directive does not address. It finds that the EU Whistleblower Directive is an important legislative development. However, it is still in its early stages and will not be a "game changer" for whistleblowers in the EU.	The analysis of the EU Whistleblower Protection Directive and whether it is really a game-changer is the sole objective of this article. There is no in-depth examination of the gaps left by the EU Directive and the possibilities for improvement are not explored.
5	Chege, S. M. and D. Wang, (2020)	The use of information communication and technologies on whistleblowing as a strategy to fight corruption and its effect on the innovation of small and medium enterprises in developing countries.	The paper concentrated solely on the role of information communication and technologies in the battle against corruption among SMEs in developing countries, highlighting the need for future research on the role of information communication and technologies in combatting corruption in large enterprises in developing countries and companies in developed nations.
6	Kang, M. M. (2022)	Analysin solely the literature review of whistleblowing in public sector. It features definitions of whistleblowing, theories and themes, methods and epistemologies, analysis such as databases and cases used, outcomes related to whistleblowing, and the details of factors affecting whistleblowing outcomes.	Since this is a literature review, the article emphasizes that several descriptive questions remain unanswered, that there is a need for future research that evaluates the causal effects of the legal protection and ethics system, and that there is also a need to develop ways to evaluate the performance of the protection system to reinforce the importance of reporting bureaucratic irregularities.

#	Authors and Year	Concepts covered	Future researchs and Limitations
7	Deng, S. J. (2019)	The paper addresses what changes have occurred in the decision-making logic of whistleblowing behavior of potential whistleblowers due to the development of the means and technology of information dissemination on the Internet. Also, it investigates how potential whistleblowers influence ethical judgments, cost-benefit comparisons, and expectations of success. It also seeks to understand how whistleblower information across public opinion and the political field influences its outcomes. With the analysis of the whistleblower action strategy, the paper proposes a model of the decision-making process for whistleblower action according to the subjective judgment of a potential whistleblower.	The study shows that there is an opportunity for future studies using the behavioral economics research method to make a basic and objective study of whistleblower behavior; furthermore, one can make a more specific distinction in the research object and make a comparative analysis of it.
8	Dworkin, T. M. and Baucus, M. S. (1998)	The work shows that external whistleblowers have less tenure with the organization, more significant evidence of wrongdoing, and tend to be more effective in changing organizational practices. External whistleblowers also experience more extensive retaliation than internal whistleblowers, and patterns of retaliation by management against the whistleblower, whether internal or external, vary depending on whether the whistleblower reports internally or externally. The implications for organizations and whistleblowers and whether researchers need to develop different theoretical explanations of internal and external whistleblowing processes are discussed.	Whistleblowers wrongfully dismissed for whistleblowing were selected so that differences between internal and external whistleblowers receiving retaliation could be examined, and differences in retaliation processes could be investigated. The study used legal cases because the rich details provided in the legal cases related to the wrongdoing itself, sequence of events, and retaliation processes compensated for some missing information but opens the possibility for further work to conduct additional qualitative studies to replicate and extend the findings.

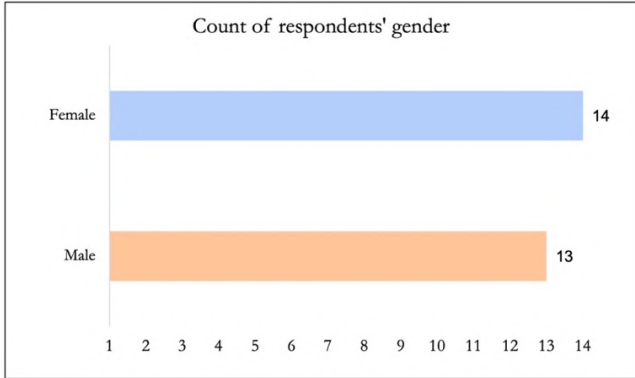
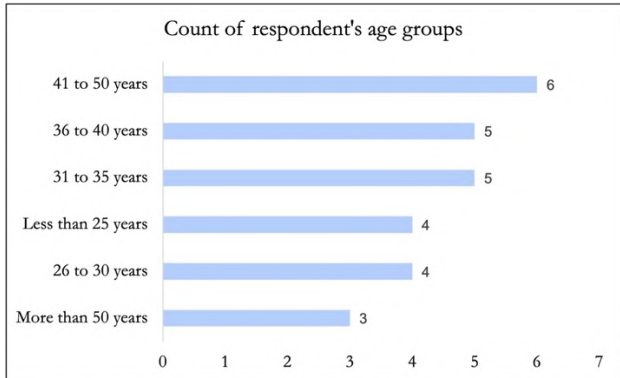
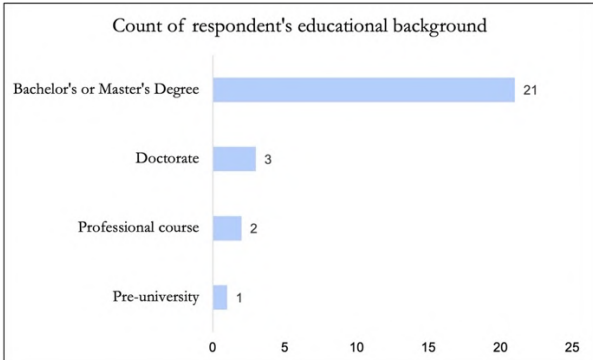
#	Authors and Year	Concepts covered	Future researchs and Limitations
9	Keenan, J. P. (2000)	This study looks at a range of human, organizational, and moral perspective factors as possible predictors of disclosing less serious fraud or misconduct, such utilizing a position of authority for personal gain or providing contractors or suppliers unfair benefits.	In order to further extend the findings of this study, with a focus on improving the response rate, this paper calls for a larger sample of managers from a variety of businesses and organizational situations. The results of this study could be expanded into new directions with a more significant sample of managers, particularly regarding the distinctions between whistleblowers who play an active and non-active role. The sample size used in this study precluded a more thorough data analysis of this issue. There are also plans for more research and analysis to examine possible internal and intra-organizational effects.
10	Sims, R. L. and Keenan, J. P. (1998)	This paper only considers external whistleblowing. Across various organizational and intrapersonal variables previously identified as influential in the decision to report, this study discovered a strong correlation between external whistleblowing and supervisor support, unofficial rules, gender, and ideal ideals. It was discovered that formal policies, organizational tenure, age, education, satisfaction, or dedication did not substantially predict external whistleblowing.	The paper draws attention to the future need for additional studies that include dilemmas previously used in ethics research to compare across studies. The severity of the dilemma presented, along with the potential personal consequences of reporting and the potential organizational or societal consequences of not reporting, are additional areas for future research. Potential individual and organizational differences in the tendency to report internally versus externally are also of interest.

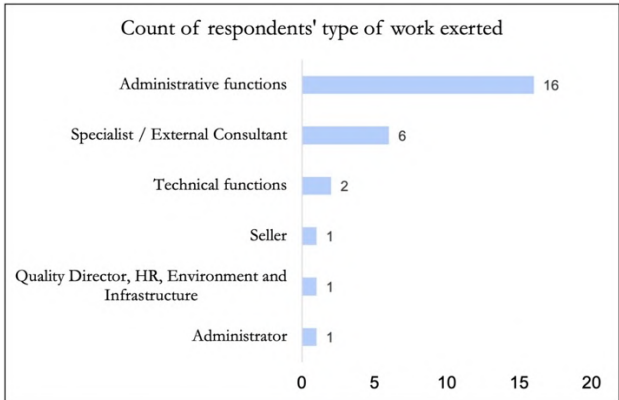
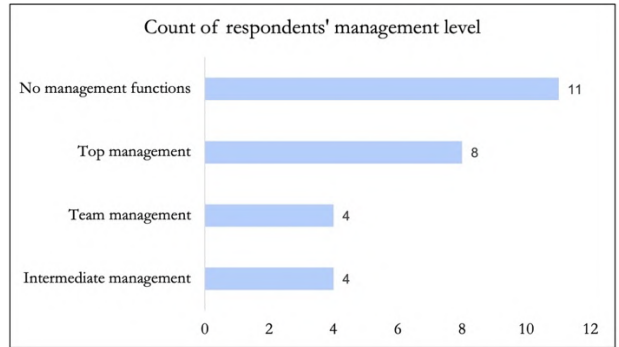
#	Authors and Year	Concepts covered	Future researchs and Limitations
11	Culiberg, B. and Mihelič, K. K. (2017)	This paper aims to integrate whistleblowing knowledge with theoretical advancements in the broader domain of business ethics to propose a novel approach to research and practice engaged in this complex phenomenon. The paper offers a conceptual framework called The Wheel of whistleblowing, that portrays the different features of whistleblowing by applying the whistleblower's perspective and provides insights into existing studies of the subject, and identify relevant gaps in the literature.	The paper proposes a need for further studies beyond the information channels commonly available and used for whistleblowing, such as hotlines established by public institutions (external agencies). As a result of technological advances, other prospective reporting channels need scientific coverage, i.e., social networks (e.g., Twitter, Whatsapp), specialized websites, and personal blogs.
12	Rehg, M.T., Miceli, M.P., Near, J.P., and Van Scotter, J.R. (2008)	This study examines whether women are more likely than males to experience retaliation and if men and women have different risk factors for retaliation. Another topic covered is examining how whistleblowers respond to reprisal and why only some internal whistleblowers continue their complaints to third parties while others do not. In this position, gender distinctions in retribution reactions are also explored.	The paper highlights that the retaliation incident is fully described through the whistleblower's point of view. However, their statements may be subject to bias due to self-protection and point-of-view issues. It proposes further research to establish the generalizability of the results and to understand why the harm to the whistleblower and other members of the organization is related to retaliation against women and how theories of power and gender should be augmented or modified to predict retaliation against whistleblowers or its consequences.
13	Parmerlee, M. A., Near, J. P. and Jensen, T. C. (1982)	The paper seeks to study the perceptions of the whistleblower who suffered retaliation regarding the relationship of organizational aspects (e.g., Coworker Support, Views of Top Management, Merit of the Complaint, Value of the Whistle-blower, Length of Time to Process the Complaint) and the retaliation suffered.	The limitations of the study are related to the type and size of the sample used, and the possibilities for future studies are the use of additional methods of data collection in addition to the questionnaire that was used and that studies conducted with the use of more exhaustive descriptions of retaliatory actions and a better characterization of whistleblowers, can be of great value in clearing up any misunderstanding or ambiguity generated by studies of individuals in general.

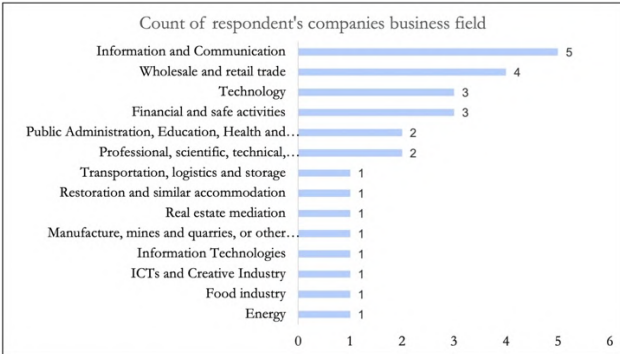
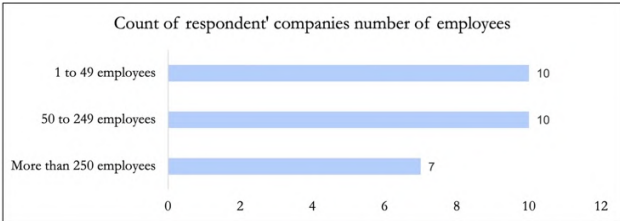
#	Authors and Year	Concepts covered	Future researchs and Limitations
14	Bierstaker, J. L. (2009)	This paper explores cultural differences in managers' and employees' attitudes toward fraud and offers some theories as to why these differences exist. It also provides some current examples of cultural differences in ethical perceptions from practice. It offers suggestions on how businesses can address this issue and improve their anti-fraud programs based on the nation and culture in which they operate.	The impact of culture on critical management anti-fraud programs and controls, such as the whistleblower hotline, internal audit, surprise audits, management review of internal controls, awards for whistleblowers, and mandated job rotation, are suggested as a topic for further research.F15
15	Brunk, K. H. (2010)	This study offers a consumer perspective on corporate ethics. Additionally, it illustrates how the roots of CPE (consumer perceived ethicality) are far more varied and complicated than the literature implies and exposes differences between the consumer and company perspectives, providing a critical addition to previous studies. The framework can act as a company code of conduct to avoid, contain, or battle bad CPE by giving business management a thorough list of concerns that may inspire unethical attitudes.	It suggests that more research is necessary using the defined taxonomy as a guide. Future studies should explore how European customers see products differently from Asian or American consumers. And it suggests that understanding how business conducts affects CPE is a significant area for future research.
16	Mili, M., Gharbi, S. and Teulon, F. (2019)	This study examines how a company's ethical behavior affects its stock value and appeals to insiders, institutional investors, and significant shareholders. The findings show a positive and significant association between institutional ownership and business ethics scores and a positive and significant relationship between business ethics and firm value. Institutional investors are seen as effective external monitors who push businesses to behave ethically.	It is recommended that more research be done on how institutional investors and inside directors value ethical performance. In-depth investigations can also be conducted to determine whether investors value different aspects of a company's ethical engagement and whether board members' demographics, such as their gender and age, may impact the company's decisions regarding CSR and business ethics.

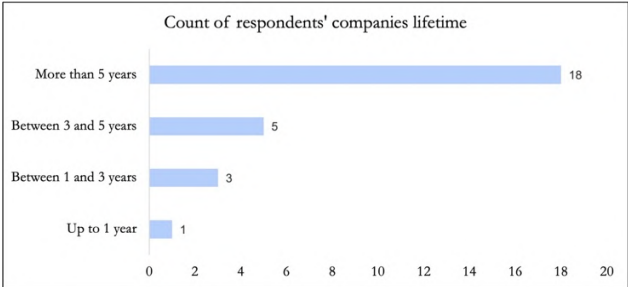
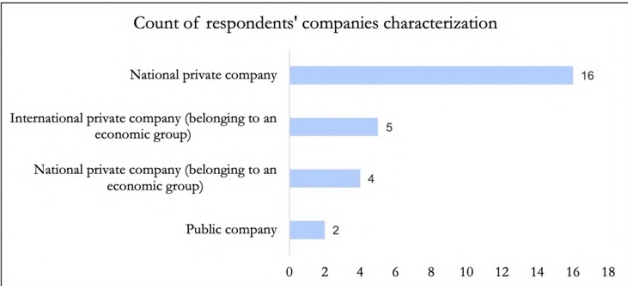
#	Authors and Year	Concepts covered	Future researchs and Limitations
17	Dungan, J., Waytz, A. and Young, L. (2015)	This article explains how people's decisions to compromise between justice and loyalty affect their decision to raise a red flag. Whistleblowing is more likely when the value of justice rises, whereas it is less likely when the value of loyalty rises. It addresses the fairness-loyalty tradeoff and systematic individual, social, and cultural aspects that influence whistleblowing. It also discusses how eliminating this tradeoff and emphasizing constructive dissent might promote whistleblowing and improve collectives.	The article addresses the decision factors for whistleblowing observed from the perspectives of personal, cultural, and situational factors, which leaves for future studies the analysis of the influence of organizational and corporate factors on decision-making for whistleblowing and may also prompt comparative studies between the various possibilities of influence in different work environments and in the most varied relationships between co-workers and with employers.
18	Stansbury, J. M. and Victor, B. (2009)	The paper seeks to understand whether young people with a short organizational tenure were substantially less likely than others to report misconduct they observed in the workplace to an authority. Examining whether perceived informal prosocial control during their socialization into the workforce could be a deciding factor in the decision to blow the whistle. And further whether as employees learn to perceive informal prosocial control, their willingness to report misconduct is altered.	Future research is indicated to provide a clearer definition of the social bonding process and its relationship to whistleblowing by using more precise data on age, organization tenure, and length of labor affiliation. Further research into the relationship between social bonding and whistleblowing and potential opportunities for employers to foster this sense of community among recent immigrants to the workforce could be done by incorporating other dimensions, such as commitment to personal and professional goals within the organizational context, involvement in work tasks, and belief in business rules.

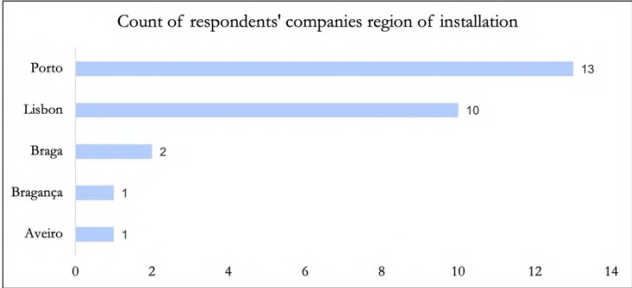
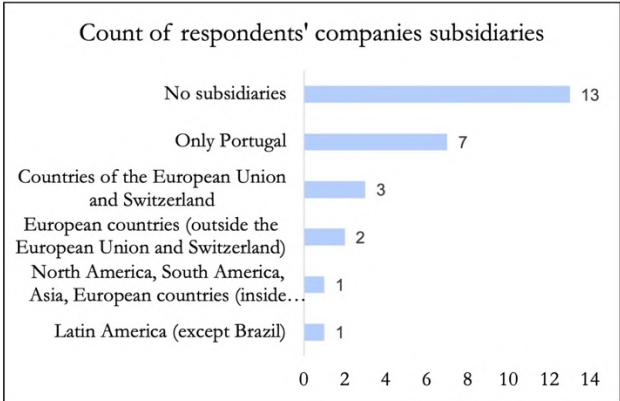
Appendix 2 – Survey questions and results

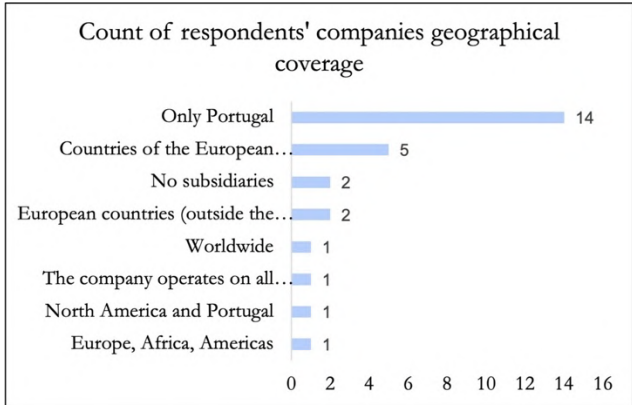
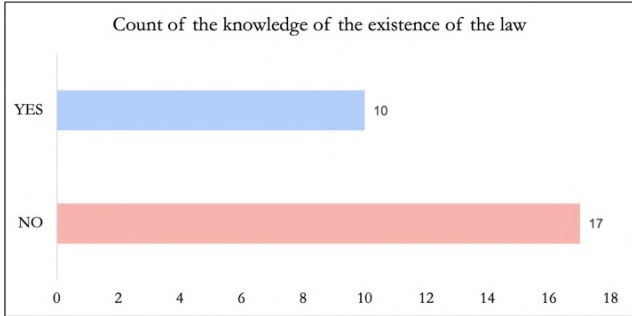
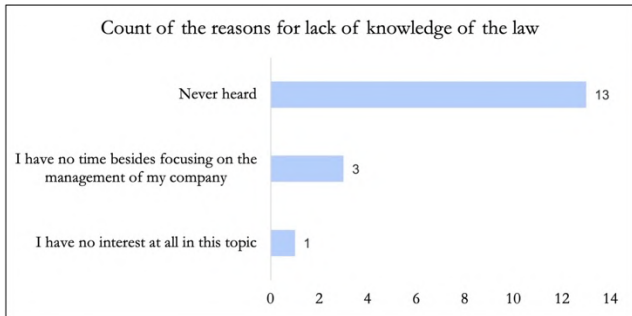
Q.1	Gender 1. Male 2. Female	Count of respondents' gender  <table><tr><th>Gender</th><th>Count</th></tr><tr><td>Female</td><td>14</td></tr><tr><td>Male</td><td>13</td></tr></table>	Gender	Count	Female	14	Male	13								
Gender	Count															
Female	14															
Male	13															
Q.2	Age 1. Less than 25 years 2. 26 to 30 years 3. 31 to 35 years 4. 36 to 40 years 5. 41 to 50 years 6. More than 50 years	Count of respondent's age groups  <table><tr><th>Age Group</th><th>Count</th></tr><tr><td>41 to 50 years</td><td>6</td></tr><tr><td>36 to 40 years</td><td>5</td></tr><tr><td>31 to 35 years</td><td>5</td></tr><tr><td>Less than 25 years</td><td>4</td></tr><tr><td>26 to 30 years</td><td>4</td></tr><tr><td>More than 50 years</td><td>3</td></tr></table>	Age Group	Count	41 to 50 years	6	36 to 40 years	5	31 to 35 years	5	Less than 25 years	4	26 to 30 years	4	More than 50 years	3
Age Group	Count															
41 to 50 years	6															
36 to 40 years	5															
31 to 35 years	5															
Less than 25 years	4															
26 to 30 years	4															
More than 50 years	3															
Q.3	Educational background 1. Pre-university 2. Professional course 3. Doctorate 4. Bachelor's or Master's Degree 5. Others	Count of respondent's educational background  <table><tr><th>Educational Background</th><th>Count</th></tr><tr><td>Bachelor's or Master's Degree</td><td>21</td></tr><tr><td>Doctorate</td><td>3</td></tr><tr><td>Professional course</td><td>2</td></tr><tr><td>Pre-university</td><td>1</td></tr></table>	Educational Background	Count	Bachelor's or Master's Degree	21	Doctorate	3	Professional course	2	Pre-university	1				
Educational Background	Count															
Bachelor's or Master's Degree	21															
Doctorate	3															
Professional course	2															
Pre-university	1															

Q.4	Type of work exerted 1. Administrative functions 2. Technical functions 3. Others (Specify)	Count of respondents' type of work exerted  <table><thead><tr><th>Type of work exerted</th><th>Count</th></tr></thead><tbody><tr><td>Administrative functions</td><td>16</td></tr><tr><td>Specialist / External Consultant</td><td>6</td></tr><tr><td>Technical functions</td><td>2</td></tr><tr><td>Seller</td><td>1</td></tr><tr><td>Quality Director, HR, Environment and Infrastructure</td><td>1</td></tr><tr><td>Administrator</td><td>1</td></tr></tbody></table>	Type of work exerted	Count	Administrative functions	16	Specialist / External Consultant	6	Technical functions	2	Seller	1	Quality Director, HR, Environment and Infrastructure	1	Administrator	1
Type of work exerted	Count															
Administrative functions	16															
Specialist / External Consultant	6															
Technical functions	2															
Seller	1															
Quality Director, HR, Environment and Infrastructure	1															
Administrator	1															
Q.5	Management Level Type 1. Top management 2. Intermediate management 3. Team management 3. No management functions	Count of respondents' management level  <table><thead><tr><th>Management Level Type</th><th>Count</th></tr></thead><tbody><tr><td>No management functions</td><td>11</td></tr><tr><td>Top management</td><td>8</td></tr><tr><td>Team management</td><td>4</td></tr><tr><td>Intermediate management</td><td>4</td></tr></tbody></table>	Management Level Type	Count	No management functions	11	Top management	8	Team management	4	Intermediate management	4				
Management Level Type	Count															
No management functions	11															
Top management	8															
Team management	4															
Intermediate management	4															

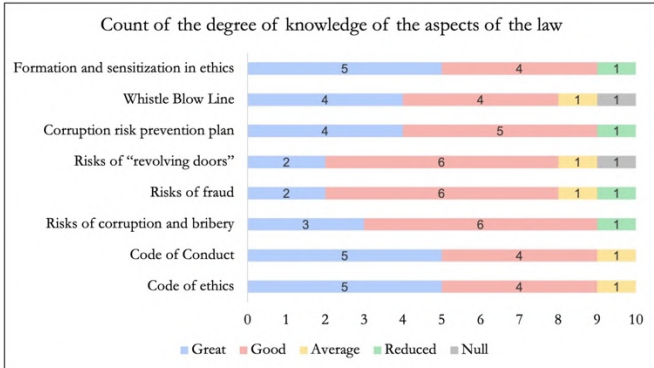
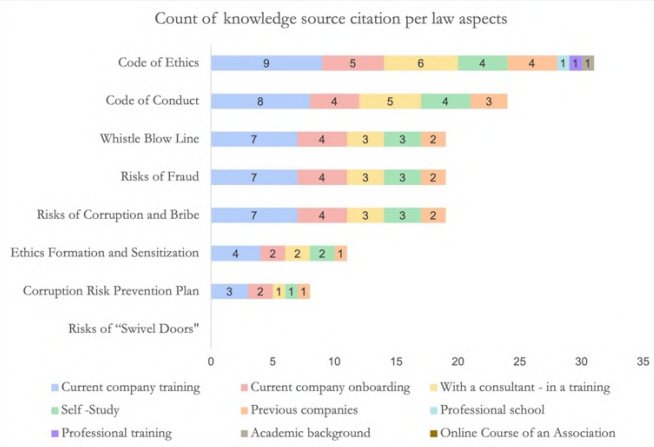
Q.6	Business Field 1. Professional, scientific, technical, administrative and support services 2. Technology 3. Financial and insurance activities 4. Agriculture, forest and fishing 5. Information and Communication 6. Construction and renovation 7. Wholesale and retail trade 8. Public Administration, Education, Health and Social Work 9. Hospitality, food and similarsRestoration and similar 10. Transportation, logistics and storage 11. Manufacture, mines and quarries, or other industrial activities 12. Others (Specify)	 <table><caption>Count of respondent's companies business field</caption><thead><tr><th>Business Field</th><th>Count</th></tr></thead><tbody><tr><td>Information and Communication</td><td>5</td></tr><tr><td>Wholesale and retail trade</td><td>4</td></tr><tr><td>Technology</td><td>3</td></tr><tr><td>Financial and safe activities</td><td>3</td></tr><tr><td>Public Administration, Education, Health and...</td><td>2</td></tr><tr><td>Professional, scientific, technical,...</td><td>2</td></tr><tr><td>Transportation, logistics and storage</td><td>1</td></tr><tr><td>Restoration and similar accommodation</td><td>1</td></tr><tr><td>Real estate mediation</td><td>1</td></tr><tr><td>Manufacture, mines and quarries, or other...</td><td>1</td></tr><tr><td>Information Technologies</td><td>1</td></tr><tr><td>ICTs and Creative Industry</td><td>1</td></tr><tr><td>Food industry</td><td>1</td></tr><tr><td>Energy</td><td>1</td></tr></tbody></table>	Business Field	Count	Information and Communication	5	Wholesale and retail trade	4	Technology	3	Financial and safe activities	3	Public Administration, Education, Health and...	2	Professional, scientific, technical,...	2	Transportation, logistics and storage	1	Restoration and similar accommodation	1	Real estate mediation	1	Manufacture, mines and quarries, or other...	1	Information Technologies	1	ICTs and Creative Industry	1	Food industry	1	Energy	1
Business Field	Count																															
Information and Communication	5																															
Wholesale and retail trade	4																															
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Financial and safe activities	3																															
Public Administration, Education, Health and...	2																															
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Manufacture, mines and quarries, or other...	1																															
Information Technologies	1																															
ICTs and Creative Industry	1																															
Food industry	1																															
Energy	1																															
Q.7	Employees 1. 1 to 49 employees 2. 50 to 249 employees 3. More than 250 employees	 <table><caption>Count of respondent' companies number of employees</caption><thead><tr><th>Number of Employees</th><th>Count</th></tr></thead><tbody><tr><td>1 to 49 employees</td><td>10</td></tr><tr><td>50 to 249 employees</td><td>10</td></tr><tr><td>More than 250 employees</td><td>7</td></tr></tbody></table>	Number of Employees	Count	1 to 49 employees	10	50 to 249 employees	10	More than 250 employees	7																						
Number of Employees	Count																															
1 to 49 employees	10																															
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More than 250 employees	7																															

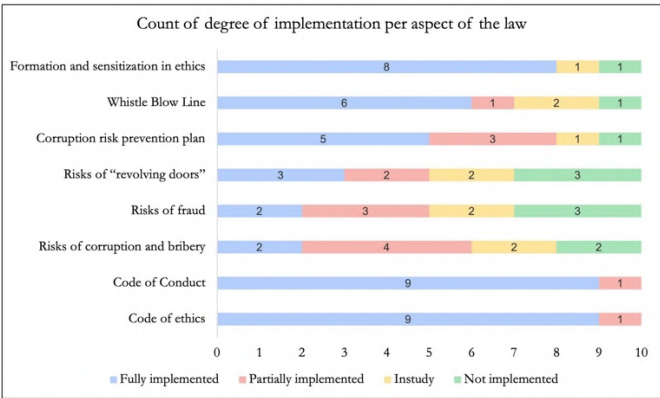
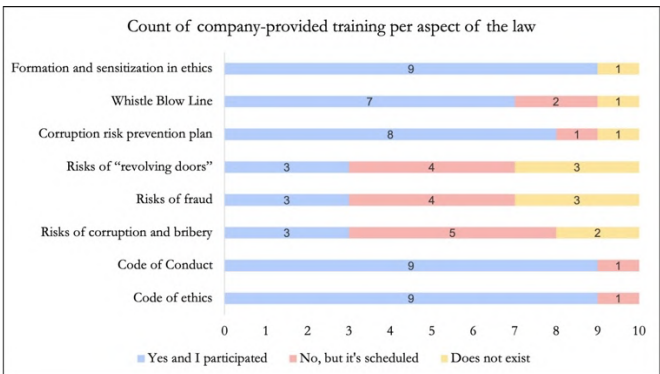
Q.8	Lifetime 1. Up to 1 year 2. Between 3 and 5 years 3. More than 5 years 4. Between 1 and 3 years	Count of respondents' companies lifetime  <table><thead><tr><th>Lifetime</th><th>Count</th></tr></thead><tbody><tr><td>More than 5 years</td><td>18</td></tr><tr><td>Between 3 and 5 years</td><td>5</td></tr><tr><td>Between 1 and 3 years</td><td>3</td></tr><tr><td>Up to 1 year</td><td>1</td></tr></tbody></table>	Lifetime	Count	More than 5 years	18	Between 3 and 5 years	5	Between 1 and 3 years	3	Up to 1 year	1
Lifetime	Count											
More than 5 years	18											
Between 3 and 5 years	5											
Between 1 and 3 years	3											
Up to 1 year	1											
Q.9	Company Characterization 1. National private company 2. National private company (belonging to an economic group) 3. International private company (belonging to an economic group) 4. Public company 5. SEE Public company (State business sector) 6. Company owned by a multinational corporation	Count of respondents' companies characterization  <table><thead><tr><th>Company Characterization</th><th>Count</th></tr></thead><tbody><tr><td>National private company</td><td>16</td></tr><tr><td>International private company (belonging to an economic group)</td><td>5</td></tr><tr><td>National private company (belonging to an economic group)</td><td>4</td></tr><tr><td>Public company</td><td>2</td></tr></tbody></table>	Company Characterization	Count	National private company	16	International private company (belonging to an economic group)	5	National private company (belonging to an economic group)	4	Public company	2
Company Characterization	Count											
National private company	16											
International private company (belonging to an economic group)	5											
National private company (belonging to an economic group)	4											
Public company	2											

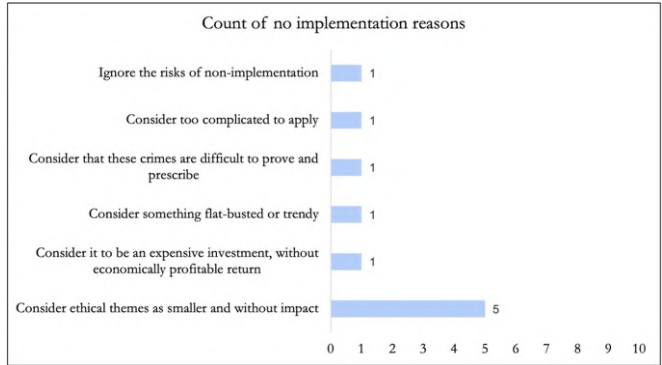
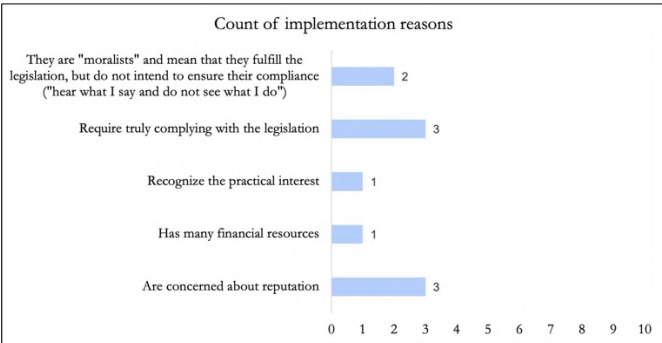
Q.10	Instalation Region 1. Açores 2. Aveiro 3. Beja 4. Braga 5. Bragança 7. Castelo Branco 8. Coimbra 9. Évora 10. Faro 11. Guarda 12. Leiria 13. Lisboa 14. Madeira 15. Portalegre 16. Porto 17. Santarém 18. Setúbal 19. Viana do Castelo 20. Vila Real 21. Viseu	Count of respondents' companies region of installation  <table><thead><tr><th>Region</th><th>Count</th></tr></thead><tbody><tr><td>Porto</td><td>13</td></tr><tr><td>Lisbon</td><td>10</td></tr><tr><td>Braga</td><td>2</td></tr><tr><td>Bragança</td><td>1</td></tr><tr><td>Aveiro</td><td>1</td></tr></tbody></table>	Region	Count	Porto	13	Lisbon	10	Braga	2	Bragança	1	Aveiro	1		
Region	Count															
Porto	13															
Lisbon	10															
Braga	2															
Bragança	1															
Aveiro	1															
Q.11	Subsidiaries 1. No subsidiaries 2. Only Portugal 3. Countries of the European Union and Switzerland European countries (outside the European Union and Switzerland) 4. Brazil 5. Portuguese-Speaking African Countries 6. North América 7. Latin América (except Brazil) 8. Middle East 9. África 10. Asia 11. Oceania 12. Others (Specify)	Count of respondents' companies subsidiaries  <table><thead><tr><th>Subsidiaries</th><th>Count</th></tr></thead><tbody><tr><td>No subsidiaries</td><td>13</td></tr><tr><td>Only Portugal</td><td>7</td></tr><tr><td>Countries of the European Union and Switzerland</td><td>3</td></tr><tr><td>European countries (outside the European Union and Switzerland)</td><td>2</td></tr><tr><td>North America, South America, Asia, European countries (inside...)</td><td>1</td></tr><tr><td>Latin America (except Brazil)</td><td>1</td></tr></tbody></table>	Subsidiaries	Count	No subsidiaries	13	Only Portugal	7	Countries of the European Union and Switzerland	3	European countries (outside the European Union and Switzerland)	2	North America, South America, Asia, European countries (inside...)	1	Latin America (except Brazil)	1
Subsidiaries	Count															
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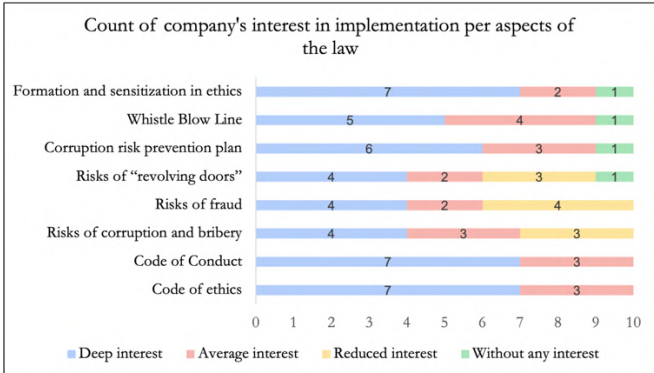
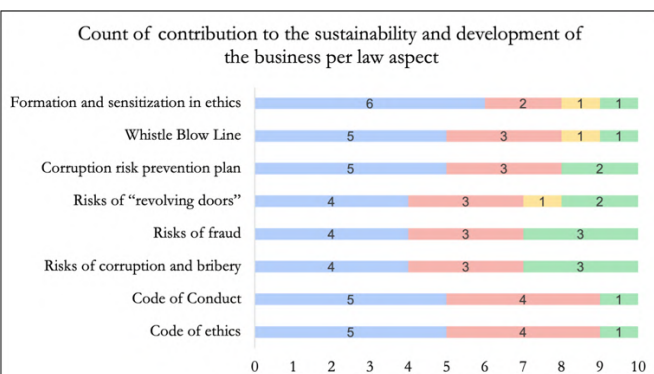
Q.12	Geographical coverage 1. Only Portugal 2. Countries of the European Union and Switzerland 3. European countries (outside the European Union and Switzerland) 5. Brazil 6. Portuguese-Speaking African Countries 7. North América 8. Latin América (except Brazil) 9. Middle East 10. África 11. Asia 12. Oceania 12. Others (Specify)	Count of respondents' companies geographical coverage  <table><thead><tr><th>Geographical Coverage</th><th>Count</th></tr></thead><tbody><tr><td>Only Portugal</td><td>14</td></tr><tr><td>Countries of the European Union and Switzerland</td><td>5</td></tr><tr><td>No subsidiaries</td><td>2</td></tr><tr><td>European countries (outside the European Union and Switzerland)</td><td>2</td></tr><tr><td>Worldwide</td><td>1</td></tr><tr><td>The company operates on all continents</td><td>1</td></tr><tr><td>North America and Portugal</td><td>1</td></tr><tr><td>Europe, Africa, Americas</td><td>1</td></tr></tbody></table>	Geographical Coverage	Count	Only Portugal	14	Countries of the European Union and Switzerland	5	No subsidiaries	2	European countries (outside the European Union and Switzerland)	2	Worldwide	1	The company operates on all continents	1	North America and Portugal	1	Europe, Africa, Americas	1
Geographical Coverage	Count																			
Only Portugal	14																			
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Worldwide	1																			
The company operates on all continents	1																			
North America and Portugal	1																			
Europe, Africa, Americas	1																			
Q.13	Do you know the rules imposed by Decree-Law 109-E/2021 and the General Regime for Corruption Prevention (RGPC)?	Count of the knowledge of the existence of the law  <table><thead><tr><th>Knowledge of the law</th><th>Count</th></tr></thead><tbody><tr><td>YES</td><td>10</td></tr><tr><td>NO</td><td>17</td></tr></tbody></table>	Knowledge of the law	Count	YES	10	NO	17												
Knowledge of the law	Count																			
YES	10																			
NO	17																			
Q.14	To what reasons do you attribute the lack of knowledge of the rules imposed by Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (RGPC)? 1. Never heard about 2. I have no interest at all in this topic 3. It is irrelevant for my business 4. I have no time besides focusing on the management of my company	Count of the reasons for lack of knowledge of the law  <table><thead><tr><th>Reason for lack of knowledge</th><th>Count</th></tr></thead><tbody><tr><td>Never heard</td><td>13</td></tr><tr><td>I have no time besides focusing on the management of my company</td><td>3</td></tr><tr><td>I have no interest at all in this topic</td><td>1</td></tr></tbody></table>	Reason for lack of knowledge	Count	Never heard	13	I have no time besides focusing on the management of my company	3	I have no interest at all in this topic	1										
Reason for lack of knowledge	Count																			
Never heard	13																			
I have no time besides focusing on the management of my company	3																			
I have no interest at all in this topic	1																			

Q.15	Do you carry out any responsibility in ethics and transparency related to the definition and implementation of the main action vectors proposed by Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (RGPC)? 1. Yes, I am maximum responsible 2. Yes, I have delegated responsibility 3. No	Count of definition responsibility level No Yes, I am maximum responsible Yes, I have delegated responsibility 7 2 1 0 1 2 3 4 5 6 7 8
Q.16	What is your degree of involvement in the definition and implementation of the main action vectors proposed by Decree-Law 109-E/2021 and the General Corruption Prevention Scheme (RGPC) in the company? 1. Collaborator 2. Instructor 3. Responsible for implementation 4. Responsible in the definition 5. None 6. Other	Count of the degree of involvement in the definition and implementation Formation and sensitization in ethics Whistle Blow Line Corruption risk prevention plan Risks of “revolving doors” Risks of fraud Risks of corruption and bribery Code of Conduct Code of ethics 4 2 3 3 3 3 3 3 2 1 2 4 4 1 3 3 2 4 3 4 4 4 2 2 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 0 1 2 3 4 5 6 7 8 9 10 Collaborator Instructor None Responsible in the definition Responsible for implementation Other

Q.17	What is your degree of knowledge of the main action vectors proposed by Decree-Law 109-E/2021 and the General Regime for Corruption Prevention (RGPC)? 1. Great 2. Good 3. Average 4. Reduced 5. Null	Count of the degree of knowledge of the aspects of the law  <table><thead><tr><th>Aspect</th><th>Great</th><th>Good</th><th>Average</th><th>Reduced</th><th>Null</th></tr></thead><tbody><tr><td>Formation and sensitization in ethics</td><td>5</td><td>4</td><td>1</td><td>0</td><td>0</td></tr><tr><td>Whistle Blow Line</td><td>4</td><td>4</td><td>1</td><td>1</td><td>0</td></tr><tr><td>Corruption risk prevention plan</td><td>4</td><td>5</td><td>1</td><td>0</td><td>0</td></tr><tr><td>Risks of "revolving doors"</td><td>2</td><td>6</td><td>1</td><td>1</td><td>0</td></tr><tr><td>Risks of fraud</td><td>2</td><td>6</td><td>1</td><td>1</td><td>0</td></tr><tr><td>Risks of corruption and bribery</td><td>3</td><td>6</td><td>1</td><td>0</td><td>0</td></tr><tr><td>Code of Conduct</td><td>5</td><td>4</td><td>1</td><td>0</td><td>0</td></tr><tr><td>Code of ethics</td><td>5</td><td>4</td><td>1</td><td>0</td><td>0</td></tr></tbody></table>	Aspect	Great	Good	Average	Reduced	Null	Formation and sensitization in ethics	5	4	1	0	0	Whistle Blow Line	4	4	1	1	0	Corruption risk prevention plan	4	5	1	0	0	Risks of "revolving doors"	2	6	1	1	0	Risks of fraud	2	6	1	1	0	Risks of corruption and bribery	3	6	1	0	0	Code of Conduct	5	4	1	0	0	Code of ethics	5	4	1	0	0																											
Aspect	Great	Good	Average	Reduced	Null																																																																														
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Code of Conduct	5	4	1	0	0																																																																														
Code of ethics	5	4	1	0	0																																																																														
Q.18	How did you get the knowledge about these topics linked to ethics, transparency, fighting corruption, and related crimes? 1. Self -Study 2. Professional school 3. Online Course of an Association 4. Professional training 5. Academic background 6. With a consultant - in a training 8. Current company onboarding 9. Current company training 10. Previous companies	Count of knowledge source citation per law aspects  <table><thead><tr><th>Aspect</th><th>Current company training</th><th>Current company onboarding</th><th>With a consultant - in a training</th><th>Self -Study</th><th>Previous companies</th><th>Professional school</th><th>Academic background</th><th>Online Course of an Association</th></tr></thead><tbody><tr><td>Code of Ethics</td><td>9</td><td>5</td><td>6</td><td>4</td><td>4</td><td>1</td><td>1</td><td>1</td></tr><tr><td>Code of Conduct</td><td>8</td><td>4</td><td>5</td><td>4</td><td>3</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Whistle Blow Line</td><td>7</td><td>4</td><td>3</td><td>3</td><td>2</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Risks of Fraud</td><td>7</td><td>4</td><td>3</td><td>3</td><td>2</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Risks of Corruption and Bribe</td><td>7</td><td>4</td><td>3</td><td>3</td><td>2</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Ethics Formation and Sensitization</td><td>4</td><td>2</td><td>2</td><td>2</td><td>1</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Corruption Risk Prevention Plan</td><td>3</td><td>2</td><td>1</td><td>1</td><td>1</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Risks of "Swivel Doors"</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr></tbody></table>	Aspect	Current company training	Current company onboarding	With a consultant - in a training	Self -Study	Previous companies	Professional school	Academic background	Online Course of an Association	Code of Ethics	9	5	6	4	4	1	1	1	Code of Conduct	8	4	5	4	3	0	0	0	Whistle Blow Line	7	4	3	3	2	0	0	0	Risks of Fraud	7	4	3	3	2	0	0	0	Risks of Corruption and Bribe	7	4	3	3	2	0	0	0	Ethics Formation and Sensitization	4	2	2	2	1	0	0	0	Corruption Risk Prevention Plan	3	2	1	1	1	0	0	0	Risks of "Swivel Doors"	0	0	0	0	0	0	0	0
Aspect	Current company training	Current company onboarding	With a consultant - in a training	Self -Study	Previous companies	Professional school	Academic background	Online Course of an Association																																																																											
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Risks of Fraud	7	4	3	3	2	0	0	0																																																																											
Risks of Corruption and Bribe	7	4	3	3	2	0	0	0																																																																											
Ethics Formation and Sensitization	4	2	2	2	1	0	0	0																																																																											
Corruption Risk Prevention Plan	3	2	1	1	1	0	0	0																																																																											
Risks of "Swivel Doors"	0	0	0	0	0	0	0	0																																																																											

Q.19	What is the degree of implementation of the main action vectors proposed by Decree-Law 109-E/2021 and the General Corruption Prevention Scheme (RGPC) in your company? 1. Fully implemented 2. Partially implemented 3. In study 4. Not implemented 5. Ignored	Count of degree of implementation per aspect of the law  <table><thead><tr><th>Aspect</th><th>Fully implemented</th><th>Partially implemented</th><th>In study</th><th>Not implemented</th></tr></thead><tbody><tr><td>Formation and sensitization in ethics</td><td>8</td><td>1</td><td>1</td><td>0</td></tr><tr><td>Whistle Blow Line</td><td>6</td><td>1</td><td>2</td><td>1</td></tr><tr><td>Corruption risk prevention plan</td><td>5</td><td>3</td><td>1</td><td>1</td></tr><tr><td>Risks of "revolving doors"</td><td>3</td><td>2</td><td>2</td><td>3</td></tr><tr><td>Risks of fraud</td><td>2</td><td>3</td><td>2</td><td>3</td></tr><tr><td>Risks of corruption and bribery</td><td>2</td><td>4</td><td>2</td><td>2</td></tr><tr><td>Code of Conduct</td><td>9</td><td>1</td><td>0</td><td>0</td></tr><tr><td>Code of ethics</td><td>9</td><td>1</td><td>0</td><td>0</td></tr></tbody></table>	Aspect	Fully implemented	Partially implemented	In study	Not implemented	Formation and sensitization in ethics	8	1	1	0	Whistle Blow Line	6	1	2	1	Corruption risk prevention plan	5	3	1	1	Risks of "revolving doors"	3	2	2	3	Risks of fraud	2	3	2	3	Risks of corruption and bribery	2	4	2	2	Code of Conduct	9	1	0	0	Code of ethics	9	1	0	0
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Code of ethics	9	1	0	0																																											
Q.20	Does the company where you currently work provide training on the main action vectors proposed by Decree-Law 109-E/2021 and the General Corruption Prevention Scheme (RGPC) in your company? 1. Yes and I participated 2. Yes, but I didn't participate 3. No, but it's scheduled 4. Does not exist 5. No one is interested in attending	Count of company-provided training per aspect of the law  <table><thead><tr><th>Aspect</th><th>Yes and I participated</th><th>No, but it's scheduled</th><th>Does not exist</th></tr></thead><tbody><tr><td>Formation and sensitization in ethics</td><td>9</td><td>1</td><td>0</td></tr><tr><td>Whistle Blow Line</td><td>7</td><td>2</td><td>1</td></tr><tr><td>Corruption risk prevention plan</td><td>8</td><td>1</td><td>1</td></tr><tr><td>Risks of "revolving doors"</td><td>3</td><td>4</td><td>3</td></tr><tr><td>Risks of fraud</td><td>3</td><td>4</td><td>3</td></tr><tr><td>Risks of corruption and bribery</td><td>3</td><td>5</td><td>2</td></tr><tr><td>Code of Conduct</td><td>9</td><td>1</td><td>0</td></tr><tr><td>Code of ethics</td><td>9</td><td>1</td><td>0</td></tr></tbody></table>	Aspect	Yes and I participated	No, but it's scheduled	Does not exist	Formation and sensitization in ethics	9	1	0	Whistle Blow Line	7	2	1	Corruption risk prevention plan	8	1	1	Risks of "revolving doors"	3	4	3	Risks of fraud	3	4	3	Risks of corruption and bribery	3	5	2	Code of Conduct	9	1	0	Code of ethics	9	1	0									
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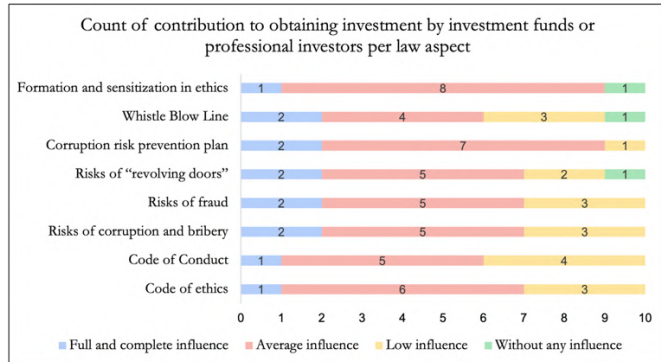
Q.21	Why do companies not implement the rules imposed by Decree-Law 109-E/2021 and the General Regime for Corruption Prevention (RGPC)? 1. Ignore the risks of non-implementation 2. Consider something flat-busted or trendy 3. Consider that these crimes are difficult to prove and prescribe 4. Consider ethical themes as smaller and without impact 5. Consider too complicated to apply 6. Consider it to be an expensive investment, without economically profitable return 7. They do not recognize the interest in its application 8. They do not know it at all 9. ©	Count of no implementation reasons  <table><tr><th>Reason</th><th>Count</th></tr><tr><td>Ignore the risks of non-implementation</td><td>1</td></tr><tr><td>Consider too complicated to apply</td><td>1</td></tr><tr><td>Consider that these crimes are difficult to prove and prescribe</td><td>1</td></tr><tr><td>Consider something flat-busted or trendy</td><td>1</td></tr><tr><td>Consider it to be an expensive investment, without economically profitable return</td><td>1</td></tr><tr><td>Consider ethical themes as smaller and without impact</td><td>5</td></tr></table>	Reason	Count	Ignore the risks of non-implementation	1	Consider too complicated to apply	1	Consider that these crimes are difficult to prove and prescribe	1	Consider something flat-busted or trendy	1	Consider it to be an expensive investment, without economically profitable return	1	Consider ethical themes as smaller and without impact	5
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Q.22	Why do companies implement the rules imposed by Decree-Law 109-E/2021 and the General Corruption Prevention Scheme (RGPC)? 1. Are concerned about reputation 2. Recognize the practical interest with the legislation 3. Require truly complying with the legislation 4. They are "moralists" and mean that they fulfill the legislation, but do not intend to ensure their compliance ("hear what I say and do not see what I do") 5. Has many financial resources 6. It has many human resources with training in the area	Count of implementation reasons  <table><tr><th>Reason</th><th>Count</th></tr><tr><td>They are "moralists" and mean that they fulfill the legislation, but do not intend to ensure their compliance ("hear what I say and do not see what I do")</td><td>2</td></tr><tr><td>Require truly complying with the legislation</td><td>3</td></tr><tr><td>Recognize the practical interest</td><td>1</td></tr><tr><td>Has many financial resources</td><td>1</td></tr><tr><td>Are concerned about reputation</td><td>3</td></tr></table>	Reason	Count	They are "moralists" and mean that they fulfill the legislation, but do not intend to ensure their compliance ("hear what I say and do not see what I do")	2	Require truly complying with the legislation	3	Recognize the practical interest	1	Has many financial resources	1	Are concerned about reputation	3		
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Q.23	What is the company's interest in implementing the main action vectors provided in this legislation? 1. Deep interest 2. Average interest 3. Reduced interest 4. Without any interest	Count of company's interest in implementation per aspects of the law  <table><thead><tr><th>Aspect</th><th>Deep interest</th><th>Average interest</th><th>Reduced interest</th><th>Without any interest</th></tr></thead><tbody><tr><td>Formation and sensitization in ethics</td><td>7</td><td>2</td><td>1</td><td>0</td></tr><tr><td>Whistle Blow Line</td><td>5</td><td>4</td><td>1</td><td>0</td></tr><tr><td>Corruption risk prevention plan</td><td>6</td><td>3</td><td>1</td><td>0</td></tr><tr><td>Risks of "revolving doors"</td><td>4</td><td>2</td><td>3</td><td>1</td></tr><tr><td>Risks of fraud</td><td>4</td><td>2</td><td>4</td><td>0</td></tr><tr><td>Risks of corruption and bribery</td><td>4</td><td>3</td><td>3</td><td>0</td></tr><tr><td>Code of Conduct</td><td>7</td><td>3</td><td>0</td><td>0</td></tr><tr><td>Code of ethics</td><td>7</td><td>3</td><td>0</td><td>0</td></tr></tbody></table>	Aspect	Deep interest	Average interest	Reduced interest	Without any interest	Formation and sensitization in ethics	7	2	1	0	Whistle Blow Line	5	4	1	0	Corruption risk prevention plan	6	3	1	0	Risks of "revolving doors"	4	2	3	1	Risks of fraud	4	2	4	0	Risks of corruption and bribery	4	3	3	0	Code of Conduct	7	3	0	0	Code of ethics	7	3	0	0
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Code of ethics	7	3	0	0																																											
Q.24	What is the contribution to the sustainability and development of the business generated by implementing the main action vectors provided in this legislation? 1. Deep useful 2. Useful 3. Average utility 4. Low utility	Count of contribution to the sustainability and development of the business per law aspect  <table><thead><tr><th>Aspect</th><th>Deep useful</th><th>Average utility</th><th>Useful</th><th>Low utility</th></tr></thead><tbody><tr><td>Formation and sensitization in ethics</td><td>6</td><td>2</td><td>1</td><td>1</td></tr><tr><td>Whistle Blow Line</td><td>5</td><td>3</td><td>1</td><td>1</td></tr><tr><td>Corruption risk prevention plan</td><td>5</td><td>3</td><td>0</td><td>2</td></tr><tr><td>Risks of "revolving doors"</td><td>4</td><td>3</td><td>1</td><td>2</td></tr><tr><td>Risks of fraud</td><td>4</td><td>3</td><td>0</td><td>3</td></tr><tr><td>Risks of corruption and bribery</td><td>4</td><td>3</td><td>0</td><td>3</td></tr><tr><td>Code of Conduct</td><td>5</td><td>4</td><td>0</td><td>1</td></tr><tr><td>Code of ethics</td><td>5</td><td>4</td><td>0</td><td>1</td></tr></tbody></table>	Aspect	Deep useful	Average utility	Useful	Low utility	Formation and sensitization in ethics	6	2	1	1	Whistle Blow Line	5	3	1	1	Corruption risk prevention plan	5	3	0	2	Risks of "revolving doors"	4	3	1	2	Risks of fraud	4	3	0	3	Risks of corruption and bribery	4	3	0	3	Code of Conduct	5	4	0	1	Code of ethics	5	4	0	1
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Code of ethics	5	4	0	1																																											

Q.25

What is the contribution to obtaining investment by investment funds or professional investors generated by implementing the main action vectors provided in this legislation?

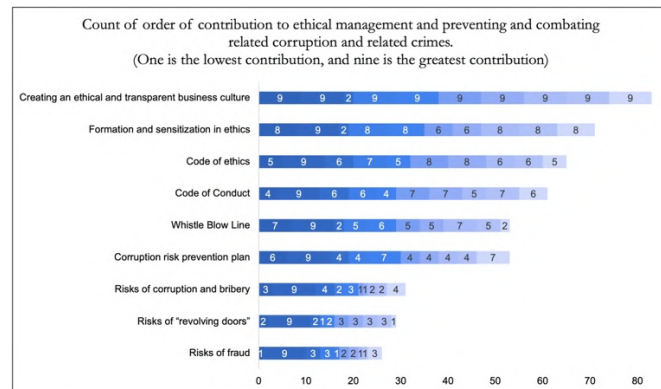
1. Full and complete influence
2. Average influence
3. Low influence
4. Without any influence

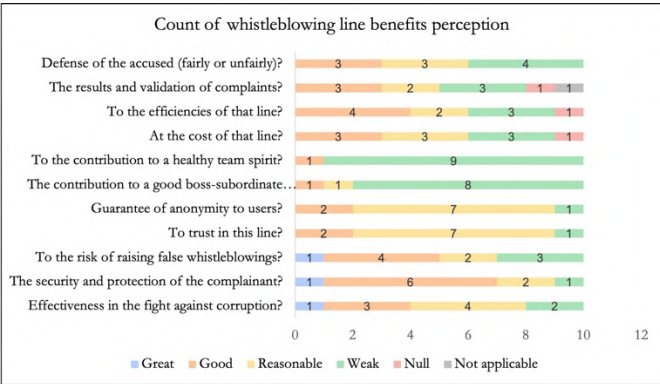
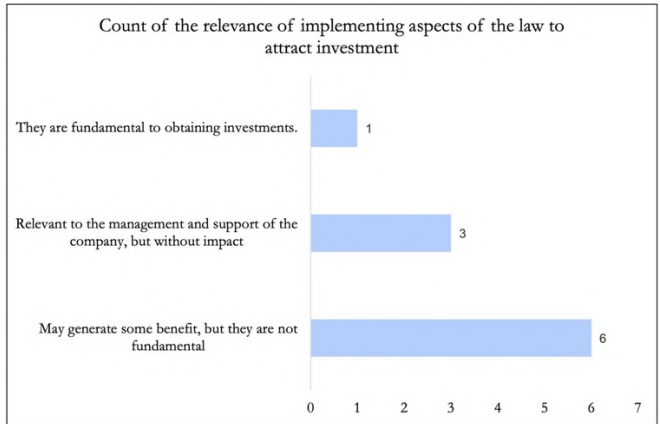


Q.26

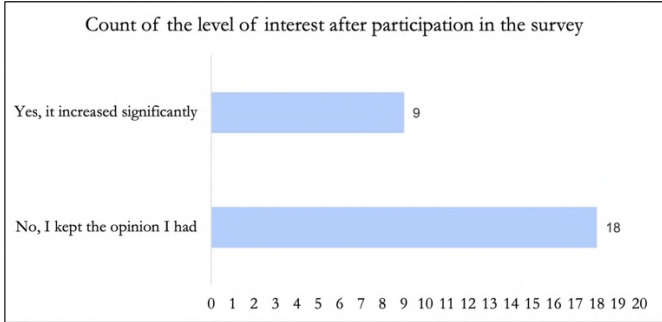
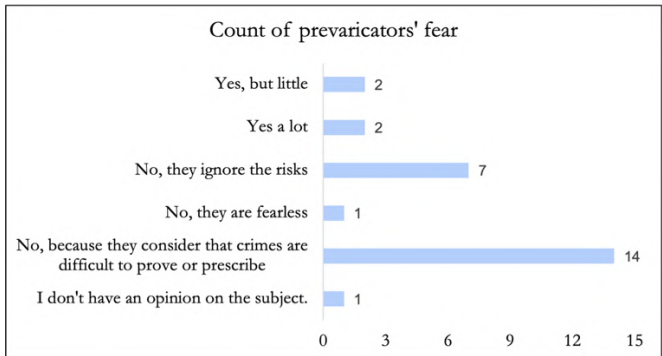
Order in increasing order of contribution to ethical management and preventing and combating related corruption and related crime, the items below:

(1 the lowest contribution and 9 the highest contribution)



Q.27	The Whistle Blow Line line is one of the action vectors of the legislation. Can prevention of corruption, implementing denunciation channels, and promoting a culture of transparency and business ethics benefit investments by startups and small and medium enterprises? 1. Great 2. Good 3. Reasonable 4. Weak 5. Null 6. Not applicable	Count of whistleblowing line benefits perception  <table><tr><th>Category</th><th>Great</th><th>Good</th><th>Reasonable</th><th>Weak</th><th>Null</th><th>Not applicable</th></tr><tr><td>Defense of the accused (fairly or unfairly)?</td><td>0</td><td>3</td><td>3</td><td>4</td><td>0</td><td>0</td></tr><tr><td>The results and validation of complaints?</td><td>0</td><td>3</td><td>2</td><td>3</td><td>1</td><td>1</td></tr><tr><td>To the efficiencies of that line?</td><td>0</td><td>4</td><td>2</td><td>3</td><td>1</td><td>0</td></tr><tr><td>At the cost of that line?</td><td>0</td><td>3</td><td>3</td><td>3</td><td>1</td><td>0</td></tr><tr><td>To the contribution to a healthy team spirit?</td><td>1</td><td>0</td><td>0</td><td>9</td><td>0</td><td>0</td></tr><tr><td>The contribution to a good boss-subordinate...</td><td>1</td><td>1</td><td>0</td><td>8</td><td>0</td><td>0</td></tr><tr><td>Guarantee of anonymity to users?</td><td>0</td><td>2</td><td>7</td><td>1</td><td>0</td><td>0</td></tr><tr><td>To trust in this line?</td><td>0</td><td>2</td><td>7</td><td>1</td><td>0</td><td>0</td></tr><tr><td>To the risk of raising false whistleblowings?</td><td>1</td><td>4</td><td>2</td><td>3</td><td>0</td><td>0</td></tr><tr><td>The security and protection of the complainant?</td><td>1</td><td>6</td><td>2</td><td>1</td><td>0</td><td>0</td></tr><tr><td>Effectiveness in the fight against corruption?</td><td>1</td><td>3</td><td>4</td><td>2</td><td>0</td><td>0</td></tr></table>	Category	Great	Good	Reasonable	Weak	Null	Not applicable	Defense of the accused (fairly or unfairly)?	0	3	3	4	0	0	The results and validation of complaints?	0	3	2	3	1	1	To the efficiencies of that line?	0	4	2	3	1	0	At the cost of that line?	0	3	3	3	1	0	To the contribution to a healthy team spirit?	1	0	0	9	0	0	The contribution to a good boss-subordinate...	1	1	0	8	0	0	Guarantee of anonymity to users?	0	2	7	1	0	0	To trust in this line?	0	2	7	1	0	0	To the risk of raising false whistleblowings?	1	4	2	3	0	0	The security and protection of the complainant?	1	6	2	1	0	0	Effectiveness in the fight against corruption?	1	3	4	2	0	0
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Q.28	Can preventing corruption, implementing whistleblower channels, and promoting a culture of transparency and ethics in business benefit the attraction of investments by startups and small and medium-sized enterprises? 1. May generate some benefit, but they are not fundamental 2. They are fundamental to obtaining investments. 3. Relevant to the management and support of the company, but without impact 4. Make no difference in obtaining investments	Count of the relevance of implementing aspects of the law to attract investment  <table><tr><th>Category</th><th>Count</th></tr><tr><td>They are fundamental to obtaining investments.</td><td>1</td></tr><tr><td>Relevant to the management and support of the company, but without impact</td><td>3</td></tr><tr><td>May generate some benefit, but they are not fundamental</td><td>6</td></tr></table>	Category	Count	They are fundamental to obtaining investments.	1	Relevant to the management and support of the company, but without impact	3	May generate some benefit, but they are not fundamental	6																																																																												
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Q.29	What is the contribution of the implementation of the main vectors of action provided in this legislation? 1.High 2. Very 3. Some 4. Little 5. Null 6. Not applicable	Counting the contribution levels of the aspects of the law... <table><thead><tr><th>Aspect</th><th>High</th><th>Very</th><th>Some</th><th>Little</th><th>Null</th><th>Not applicable</th></tr></thead><tbody><tr><td>in the fight against fraud?</td><td>1</td><td>3</td><td>4</td><td>2</td><td>0</td><td>0</td></tr><tr><td>in the fight against corruption?</td><td>1</td><td>3</td><td>4</td><td>2</td><td>0</td><td>0</td></tr><tr><td>in protecting the whistleblower?</td><td>1</td><td>3</td><td>5</td><td>1</td><td>0</td><td>0</td></tr><tr><td>in the creation of the fair market?</td><td>2</td><td>3</td><td>1</td><td>4</td><td>0</td><td>0</td></tr><tr><td>in strategy design?</td><td>1</td><td>3</td><td>5</td><td>1</td><td>0</td><td>0</td></tr><tr><td>in the implementation of the designed strategy?</td><td>1</td><td>4</td><td>4</td><td>1</td><td>0</td><td>0</td></tr><tr><td>in the good work environment?</td><td>1</td><td>4</td><td>4</td><td>1</td><td>0</td><td>0</td></tr><tr><td>in the confidence of the media?</td><td>1</td><td>1</td><td>5</td><td>3</td><td>0</td><td>0</td></tr><tr><td>in the confidence of competitors?</td><td>1</td><td>4</td><td>4</td><td>1</td><td>0</td><td>0</td></tr><tr><td>in customer confidence?</td><td>1</td><td>2</td><td>4</td><td>3</td><td>0</td><td>0</td></tr><tr><td>in the confidence of suppliers?</td><td>1</td><td>1</td><td>2</td><td>5</td><td>1</td><td>0</td></tr><tr><td>In the trust of investors?</td><td>1</td><td>1</td><td>4</td><td>3</td><td>1</td><td>0</td></tr><tr><td>in management transparency?</td><td>4</td><td>2</td><td>4</td><td>0</td><td>0</td><td>0</td></tr><tr><td>in good governance?</td><td>4</td><td>1</td><td>4</td><td>1</td><td>0</td><td>0</td></tr><tr><td>in the company's reputation?</td><td>3</td><td>3</td><td>4</td><td>0</td><td>0</td><td>0</td></tr></tbody></table>	Aspect	High	Very	Some	Little	Null	Not applicable	in the fight against fraud?	1	3	4	2	0	0	in the fight against corruption?	1	3	4	2	0	0	in protecting the whistleblower?	1	3	5	1	0	0	in the creation of the fair market?	2	3	1	4	0	0	in strategy design?	1	3	5	1	0	0	in the implementation of the designed strategy?	1	4	4	1	0	0	in the good work environment?	1	4	4	1	0	0	in the confidence of the media?	1	1	5	3	0	0	in the confidence of competitors?	1	4	4	1	0	0	in customer confidence?	1	2	4	3	0	0	in the confidence of suppliers?	1	1	2	5	1	0	In the trust of investors?	1	1	4	3	1	0	in management transparency?	4	2	4	0	0	0	in good governance?	4	1	4	1	0	0	in the company's reputation?	3	3	4	0	0	0
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in good governance?	4	1	4	1	0	0																																																																																																												
in the company's reputation?	3	3	4	0	0	0																																																																																																												
Q.30	To what extent are the rules imposed by Decree-Law 109-E/2021 and the General Regime for the Prevention of Corruption (RGPC) adopted (or to be adopted) practical for the company? 1. Practical 2. Impractical	Practicality for the business <table><thead><tr><th>Category</th><th>Count</th></tr></thead><tbody><tr><td>Practical</td><td>9</td></tr><tr><td>Impractical</td><td>1</td></tr></tbody></table>	Category	Count	Practical	9	Impractical	1																																																																																																										
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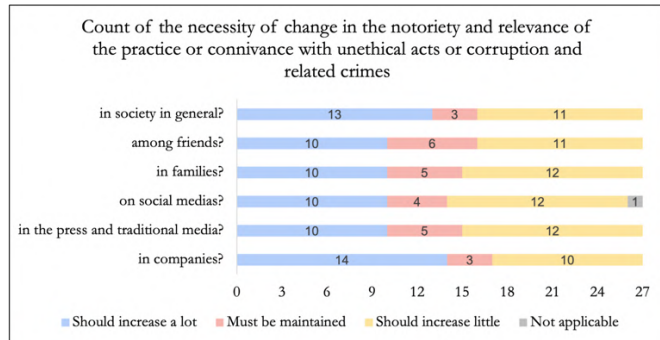
Q.31	Did the research change your initial opinion and interest in ethics and transparency? 1. No, the opinion was kept 2. Yes, it increased significantly 3. Yes, reduce it 4. Yes, now it is considered very relevant	Count of the level of interest after participation in the survey  <table><tr><th>Response</th><th>Count</th></tr><tr><td>Yes, it increased significantly</td><td>9</td></tr><tr><td>No, I kept the opinion I had</td><td>18</td></tr></table>	Response	Count	Yes, it increased significantly	9	No, I kept the opinion I had	18								
Response	Count															
Yes, it increased significantly	9															
No, I kept the opinion I had	18															
Q.32	Are prevaricators afraid of being discovered, denounced, or condemned by practice or connivance with non-ethical acts, corruptiond, and related crimes? 1. No, because they consider that crimes are difficult to prove or prescribe 2. No, they ignore the risks 3. No, they are fearless 4. Yes, but little 5. Yes a lot 6. Other (Specify)	Count of prevaricators' fear  <table><tr><th>Response</th><th>Count</th></tr><tr><td>Yes, but little</td><td>2</td></tr><tr><td>Yes a lot</td><td>2</td></tr><tr><td>No, they ignore the risks</td><td>7</td></tr><tr><td>No, they are fearless</td><td>1</td></tr><tr><td>No, because they consider that crimes are difficult to prove or prescribe</td><td>14</td></tr><tr><td>I don't have an opinion on the subject.</td><td>1</td></tr></table>	Response	Count	Yes, but little	2	Yes a lot	2	No, they ignore the risks	7	No, they are fearless	1	No, because they consider that crimes are difficult to prove or prescribe	14	I don't have an opinion on the subject.	1
Response	Count															
Yes, but little	2															
Yes a lot	2															
No, they ignore the risks	7															
No, they are fearless	1															
No, because they consider that crimes are difficult to prove or prescribe	14															
I don't have an opinion on the subject.	1															

Q.33	Do you know that the referred legislation provides for personal condemnation of managers for the practice or connivance with non-ethical or corrupt acts and related crimes? 1. Yes, I knew 2. No, I was unaware of	Count of knowledge of personal condemnation of managers for committing or colluding with unethical acts or corruption and related crimes Yes, I knew No, I was unaware of 15 12 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16
Q.34	Are notoriety and relevance given to the practice of or connivance with unethical or corrupt acts and related crimes? 1. A lot of notoriety 2. Sufficient notoriety 3. Low notoriety 4. No notoriety 5. Not applicable	Count of the perceived notoriety and relevance to practice or connivance with non-ethical or corruption acts and related crimes Notoriety in society in general? Notoriety among friends? Notoriety in families? Notoriety on social medias? Notoriety the press and traditional media Notoriety in companies? 12 6 3 6 12 7 3 4 1 12 6 3 5 1 14 4 6 3 9 4 6 8 15 2 3 7 Low notoriety No notoriety A lot of notoriety Sufficient notoriety Not applicable

Q.35

Is there a need for change in the notoriety and relevance given to the practice of or connivance with unethical or corrupt acts and related crimes?

1. Should increase a lot
2. Should increase little
3. Must be maintained
4. Not applicable



Appendix 3 – Respondent's characterization

Gender	Qt.	%
Male	13	48,1%
Female	14	51,9%
Total	27	100,0%

Age	Qt.	%
More than 50 years	3	11,1%
26 to 30 years	4	14,8%
Less than 25 years	4	14,8%
31 to 35 years	5	18,5%
36 to 40 years	5	18,5%
41 to 50 years	6	22,2%
Total	27	100,0%

Educational background	Qt.	%
Pre-university	1	3,7%
Professional course	2	7,4%
Doctorate	3	11,1%
Bachelor's or Master's Degree	21	77,8%
Total	27	100,0%

Type of work exerted	Qt.	%
Administrator	1	3,7%
Quality Director, HR, Environment and Infrastructure	1	3,7%
Seller	1	3,7%
Technical functions	2	7,4%
Specialist / External Consultant	6	22,2%
Administrative functions	16	59,3%
Total	27	100,0%

Management level type	Qt.	%
Intermediate management	4	14,8%
Team management	4	14,8%
Top management	8	29,6%
No management functions	11	40,7%
Total	27	100,0%

Appendix 4 – Organization's characterization

Business field	Qt.	%
Energy	1	4%
Food industry	1	4%
ICTs and Creative Industry	1	4%
Information Technologies	1	4%
Manufacture, mines and quarries, or other industrial activities	1	4%
Real estate mediation	1	4%
Restoration and similar accommodation	1	4%
Transportation, logistics and storage	1	4%
Professional, scientific, technical, administrative and support services	2	7%
Public Administration, Education, Health and Social Work	2	7%
Financial and safe activities	3	11%
Technology	3	11%
Wholesale and retail trade	4	15%
Information and Communication	5	19%
Total	27	100%

Number of employees	Qt.	%
More than 250 employees	7	26%
50 to 249 employees	10	37%
1 to 49 employees	10	37%
Total	27	100%

Lifetime	Qt.	%
Up to 1 year	1	4%
Between 1 and 3 years	3	11%
Between 3 and 5 years	5	19%
More than 5 years	18	67%
Total	27	100%

Company characterization	Qt.	%
Public company	2	7%
National private company (belonging to an economic group)	4	15%
International private company (belonging to an economic group)	5	19%
National private company	16	59%
Total	27	100%

Instalation region	Qt.	%
Aveiro	1	4%
Bragança	1	4%
Braga	2	7%
Lisbon	10	37%
Porto	13	48%
Total	27	100%

Subsidiaries	Qt.	%
Latin America (except Brazil)	1	4%
North America, South America, Asia, European countries (inside and outside the EU)	1	4%
European countries (outside the European Union and Switzerland)	2	7%
Countries of the European Union and Switzerland	3	11%
Only Portugal	7	26%
No subsidiaries	13	48%
Total	27	100%

Geographical coverage	Qt.	%
Europe, Africa, Americas	1	4%
North America and Portugal	1	4%
The company operates on all continents, except Africa	1	4%
Worldwide	1	4%
European countries (outside the European Union and Switzerland)	2	7%
No subsidiaries	2	7%
Countries of the European Union and Switzerland	5	19%
Only Portugal	14	52%
Total	27	100%