

# **The Only Way Is Ethics**

## **Start the New Year with a Clean Moral Slate**

If you find yourself involved with a potential client, supplier or partner who is not focussed on producing a result that is beneficial for everyone, then take my advice and walk away.

There will always be other deals.

A transaction where someone 'has' to lose will damage your relationships and reputation. This is the kind of thinking that stock exchange and banking traders typically employ, and that turned out well for everyone didn't it? Ask UBS, Credit Suisse, Bearings or Barclays.

<http://www.forbes.com/sites/halahtouryalai/2012/12/27/10-biggest-banking-scandals-of-2012/>

The short-term, fast-buck mentality is not only unsustainable but leads to the kind of lack of moral judgement where substandard goods or services being sold at an inflated price is seen as 'good business' or practices that lead to environmental disasters (dumping toxic waste, oil spills resulting from 'cost cutting') are 'for the benefit of the shareholders'.

This has lead to many recent scandals. PPI miss-selling, Libor fixing, utility price fixing and supermarket price-fixing and many others that have had consequences for a very large number of ordinary people. Huge organisations may be able to weather the storm that follows the discovery of these practices, smaller organisations are often wiped-out by the penalties that follow and many more innocent businesses and individuals suffer in the fallout.

There are still so many individuals and organisations out there that seem to think that Ethics is just one of the English Home Counties. It is in fact a moral code of practice that leads to the creation of positive commercial reputations and practices that have the potential to provide wider benefits beyond the deal, just as unethical deals can have huge and disastrous financial and environmental consequences that are felt far away from the beneficiaries (just look at the unemployment and repossession figures for this recession).

Good, honest business dealings that are focussed on producing great results for your customers will result in creating long-term relationships, recommendations and repeat business. In a world that is so inter-connected that any consumer can rate their experience and publish a review almost instantly, reputations can be made or destroyed. What do you want people to say about you?

If you were to judge every organisation that you buy from on this basis, who would you drop as a supplier?

There are bound to be alternatives in any open marketplace. Go and find the best suppliers for you, test them and then tell other people about them so that they know that they also have a choice. The consumer has all the power in the current market and is more likely to want to be your customer if you can demonstrate real ethical values.

Happy customers are also more likely to choose you based on the value that you offer rather than just your price.

Values come in all shapes and sizes and there are many that you will share with your ideal customers. These will elevate you and help you to create a loyal customer base.