

The Value of Ethics **©copyright by Robert (Bob) W. Lucas**

In a world in which violations of ethical standards appear in the news regularly companies can benefit greatly from having and adhering to a formal ethics code. It does not matter what size company you have or work for, putting together guidelines by which employees will operate on a daily basis just makes good business sense. Such statements say to your customers and the world that you take your social and moral responsibilities as an organization seriously and will deal with those who violate the norms of today's business environment.

What are ethics? The Webster Dictionary describes them as "a set of moral principles or values." They are the cornerstone for doing business in a manner that sets you and your organization above the competition while putting anyone associated with the company on notice that certain standards of behavior will be exhibited and expected in business relations. They are also one of the key factors many people consider when determining whether someone is trustworthy or someone they want to be around and with whom they want to do business.

Ethics are typically influenced by such things as cultural norms in general and incorporated into an organization's own culture related to how it will deal with customers, employees, and the general public. When employees in an organization violate ethical standards (e.g. Martha Stewart, IMClone, WorldCom and Enron), everyone in the organization can ultimately suffer.

The key to ethical behavior is not necessarily doing what is required by laws or policies, but what is right. The following are some examples of questionable ethical behavior that you may want to avoid.

- Screening a number external a number of minority applicants for a job in order to show compliance with EEOC guidelines even though you already have decided in advance to hire an internal candidate;
- Calling in as sick when you are really taking your child on a school field trip;
- Using your company car for personal errands during lunch by planning a stop to see a vendor/supplier even though you have no immediate need for their services;
- Routing your plane itinerary on a business trip, at additional expense to the company, through a town where one of your siblings lives so that you can visit at the airport;

- Using company resources (e.g. office supplies and equipment) to produce handouts for a presentation you will make to a professional group from which you will generate personal income;
- Running personal mail through the company postal meter machine;
- Sending and receiving personal emails or surfing the web for personal reasons during the day using office computers;
- Allowing employees to work overtime without adequate compensation;
- Providing intentionally unclear or incorrect financial statements to shareholders, partners, or customers;
- Paying an employee or contractor cash “under the table” in order to avoid tax reporting and other regulatory requirements;
- Letting a co-worker take the blame for a work project even though you know that you or someone else was really responsible.

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