Doing the “Right” Thing

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John A. Keefe

Canadian Centre for Ethics & Corporate Policy
“How does a company transform itself into an ethics and compliance benchmark for its industry? At SNC-Lavalin, it starts with ensuring the right tone at the top and continues with hands-on guidance and training for all employees. This is SNC-Lavalin today: a century’s worth of experience and an ambition to be a leader in ethics and compliance.”
“It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you’ll do things differently”.

“Somebody once said that in looking for people to hire, you look for three qualities: integrity, intelligence and energy. And if you don’t have the first, the other two will kill you. You think about it; its true. If you hire somebody without integrity, you really want them to be dumb and lazy”.

“Honesty is a very expensive gift, Don’t expect it from cheap people”.
“Greed, for lack of a better word, is good. Greed is right, greed works. Greed clarifies, cuts through, and captures the essence of the evolutionary spirit. Greed, in all of its forms: greed for life, for money, for love, knowledge, has marked the upward surge of mankind. And greed, you mark my words, will not only save Teldar Paper, but that other malfunctioning corporation called the USA. Thank you very much.”
Isadore Sharp, the founder of FOUR SEASONS HOTEL has written that the Four Seasons corporate culture grows out of an ethical belief:

“A company’s climate, or culture, grows out of ethical belief. Ours is based on the Golden Rule: treat others – and that means everyone, including customers, employees, suppliers, partners, shareholders – as you would want to be treated. Our belief guides our actions as managers and those actions create our culture.

and what employees want from management, according to several recent polls, appreciation and managerial integrity. Without integrity we cannot really manage people, we cannot communicate. Edward R. Murrow summed it up when he said, ‘to be persuasive we must be believable. To be believable we must be credible. To be credible we must be truthful’. In other words, we have to create a climate of trust.

“Employees watch their managers and take their cues from them, so our managers have to act as role models. That is our policy, and it the secret of delivering quality service.”

“What inspires employees to go that extra mile and respond with concern and dedication the customer needs? Takes a general corporate culture that encourages employees to strive for excellence coupled with specific programs that help motivate employees.”
“We continue to express our condolences to those affected in Savar, Bangladesh and we are deeply saddened by this tragedy. Our priorities are helping impacted employees and their families, and driving change to help prevent similar incidences in the future....

We are committed to finding an approach that ensures safe working conditions, drives lasting change in the industry and helps prevent other tragedies.

We don’t have all the answers today, but we are taking steps to drive change, and to finding solutions to ensure safe working conditions at the production facilities with which we do business.”
“The priority is that all of us continue to zealously guard Berkshire’s reputation. We can’t be perfect but we can try to be. As I’ve said in these memos for more than 25 years: We can afford to lose money – even a lot of money. But we can’t afford to lose reputation – even a shred of reputation. We must continue to measure every act against not only what is legal but also what we would be happy to have written about on the front page of a national newspaper in an article written by an unfriendly but intelligent reporter.

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Case Study – Berkshire Hathaway – Resignation of David Sokol (cont’d)

Somebody is doing something today at Berkshire that you and I would be unhappy about if we knew of it. That’s inevitable: We now employ more than 250,000 people and the chances of that number getting through the day without any bad behavior occurring is nil. But we can have a huge effect in minimizing such activities by jumping on anything immediately when there is the slightest odor of impropriety. Your attitude on such matters, expressed by behavior as well as words, will be the most important factor in how the culture of your business develops. Culture, more than rule books, determine how an organization behaves.”

~ Open Letter from Warren Buffet – March 31, 2011
“Going through the crisis there are two advisers I’ve paid no attention to. The first are the lawyers, and the second are the accountants. It’s not about the money or the legal liability. This is about our being accountable for providing consumers with safe foods.”

~ Michael McCain
“What’s worth doing is worth doing for money.”