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Ethics have big impact on small business

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In these days of corporate scandals and fiscal misdeeds, small business owners seem to know something that their big corporate counterparts do not: ethics count. Integrity and reputation are everything. But these things are sometimes taken for granted, and employees might stumble from time to time with a poor ethical choice that can damage your reputation.

Putting your business through an ethical refresher course might be a good idea. Two-thirds of small business owners say they are more concerned about ethical business practices today than in the past, according to a survey by the management consulting firm George S. May International. "It may be difficult to measure the benefit of ethical actions to your bottom line," says Israel Kushnir, president of May International. "But a lack of ethics will definitely have a negative impact on a small business."

Now under the public spotlight, big companies are rushing to beef up their formal codes of ethics, form special ethics departments and provide their people with ethics training. Although formal ethics training is rare at small companies, business owners always have recognized the value of their reputation and are looking for new or better ways to define their values for employees and customers. Some are putting ethics policies on paper while others are simply raising the issue more often in the workplace.

The Josephson Institute of Ethics, www.josephsoninstitute.org. is a "public-benefit, nonpartisan, nonprofit" organization that helps advance ethical decision-making. Founder Michael Josephson's daily radio commentary on ethics and character-building runs on stations across the country and his "Character Counts" initiative has been adopted by schools and youth groups nationwide.

The group's Web site has a helpful step-by-step guide to making ethical decisions, available free. The institute also conducts Ethics in the Workplace training seminars and has a catalog of publications, videos, CDs, tapes, banners and other ethics awareness products you can buy.

The Ethics Resource Center (ERG) is a Washington, D.C.-based nonprofit organization that offers informational products and services, including help creating a code of conduct, an ethics effectiveness test, a business ethics Q&A and other items. ERC also conducts a National Business Ethics Survey annually. Visit www.ethics.org.

Two popular books on business ethics are "The Power of Ethical Management," by Ken Blanchard and Norman Vincent Peale, and "Street-Smart Ethics: Succeeding in Business Without Selling Your Soul," by Clinton McLemore. Both are available at Amazon.com.

To learn more about management issues facing your small business, contact SCORE "Counselors to America's Small Business." SCORE is a nonprofit organization of more than 10,500 volunteer business counselors who provide free, confidential business counseling and training workshops to small business owners.