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BUSINESS CENTS: Embrace the honesty policy's impact on business

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TERRE HAUTE — As we all know, and as something ingrained in us since the time we are little children, honesty is the best policy.

So the question is why employees, company presidents and CEO's don't practice what they already know? The true value of business honesty has lasting implications for companies and their customers. By simply asking who honesty benefits helps explain exactly why virtue is important.

Doing what is honest and ethical is right because it is essential for achieving positive results.

Businesses operate to achieve profit and operate from a perspective in which they commit to providing a product or service.

By communicating the truth to the community, stakeholders, consumers and employees, you are using both indirect and direct means.

For example, the way you file taxes communicates your, and your company's virtue. By operating in an honest manner, you are fulfilling your company's role of social responsibility.

There are advantages to being honest:

- Your customers and employees will have greater respect for your mission and company.
- Honesty also motivates employees to be honest with customers and increases productivity as well.
- Honesty impacts investors and creditors for company growth, expansion and development.

Do you recall the "Golden Rule?" The Golden Rule is to do unto others as you would have them do unto you. Think about how you would want a company, stakeholder or employee to treat you. Honesty is applicable in each and every situation, ranging from filing taxes to how you market your company and products.

A business can create and implement a strategy for quality control and assurance to reinforce that honesty is a significant and important component of the company structure and foundation. Furthermore, honesty and the "Golden Rule" help decrease the need for greed, envy and other negative and less-than-virtuous qualities.

In conclusion, as you reflect back on your company, where you started, where you are and where you want your company to go, keep in mind these three steps: Be honest with others, be honest with yourself and be honest about the experience.

If you make a mistake, which we all do, own up to it, resolve the mistake and move forward learning from that lesson.

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