

Financial training For non financial staff



The financial training specialists

Ethics? I'm here to make money! (profit)

There's been a long gap since the last "Telling the Story" episode: apologies about that!

My elderly parents have been in crisis, and I've spent most of the last two months helping them through it. Work has suffered.

My brother runs a cleaning business: he's just won a contract that means he needs to take on his first employee. He bid £20/hour, and won part of the contract, someone else bid £13/hour and won the other part.

Most cleaning companies pay minimum wage; Geoff's going to pay his employee £9/hour.

Both these issues are about ethics. But ethics cost money: do they pay?

Geoff says it's a no-brainer. At £9/hour his employee will do good work, as they'll have a job that pays significantly more than any other job they'll get. The client will benefit from the good work, and see value for money in the higher rate they're paying. The other contract will be carried out by someone who cares much less how the job is done. We get what we pay for!

In my parents' case, I could have been too busy to help or care. But I have to look at myself in the mirror every morning and still respect myself. The guilt of not helping would demand its price later.

Sport Direct is the latest company to be in the news about unethical employment. I don't think that news coverage will help their sales!

How do you combine ethics and profitability within your organisation?