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"Achieving Excellence" Issue 22 - January 2022

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Welcome

Welcome to the January issue of "Achieving Excellence" which is inspired by clients and friends of Seventeen Gorman Advisors. We enjoy new ways of thinking and new ways of helping you achieve your goals.

Seventeen Gorman Advisors is a consulting practice focused on improving individual and organizational performance through skill building programs and developmental services.

Our approach to problem solving and issue resolution involves client participation at all points in the process. Above all, we listen to our clients to understand their needs and goals so that the solution we develop together - as true partners - provides a sustainable business advantage.

Best Regards,

Jeffrey C. Leventry
Principal

In Your Quest For Excellence

"If ethics are poor at the top, that behavior is copied down through the organization." - *Robert Noyce (Co-founder of Intel Corporation)*

Is Ethical Conduct Encouraged in Your Organization?



During my college courses, I always show a TED Talk that focuses on the importance of ethical conduct in today's business environment. It is entitled "**Legal vs. Ethical Liability: A Crisis of Leadership and Culture**" and it is delivered by Mel Fugate, a Professor of Management at Mississippi State University. During his presentation, he distinguishes conduct that is ethical (based on human values) from that which is legal (based on written law), and argues that clearing the ethical hurdle builds your organization's leadership and character. He further asserts that "ethics is everyone's responsibility", regardless of one's role in the organization.

While most organizations agree with the above statements, it is not clear that they necessarily act in ways that support ethical conduct.

Over the past few decades we have witnessed what happens when an organization pays "lip service" to corporate ethics, and strays from ethical behavior. Unethical conduct resulted in disastrous consequences for the following corporations:

- Navient (student loans) – improperly recommended federal loan forbearance instead of better relief options
- Enron (energy, commodities and services) – hid billions of dollars of debt on financial statements
- Arthur Andersen (auditing, tax and consulting) – committed fraudulent accounting and auditing of clients
- Wells Fargo (banking) – created fraudulent checking and savings accounts without client consent
- Worldcom (telecommunications) – committed fraudulent accounting and filed false documents with regulators

What is meant by ethical conduct?

Dr. Thomas Mahan of the Work Institute defines ethics in the workplace as "the moral code that guides the behavior of employees with respect to what is right and wrong in regard to conduct and decision making." In addition, he states that "ethical decision making in the workplace takes into account the individual employee's best interest and also takes into account the best interest of those

who are impacted.”

We are taught to act morally at an early age, and are expected to conduct ourselves ethically during school, in social settings and at work. Despite having an understanding of the moral code that should dictate our behavior, we are influenced by the culture of our work environment and our colleagues in the organization. As a result, we need to decide which behaviors we choose to adopt and which ones we should reject as we attempt to act ethically while we are at work.

How can organizations instill ethical behavior in their culture?

There are many ways that today’s organizations choose to firmly establish ethical conduct as part of their overall culture. While some approaches are more effective than others, I suggest employing a combination of methods to increase the likelihood that ethical conduct becomes pervasive throughout the firm, and therefore defines your firm’s culture.

Successful approaches include the following:

- Create onboarding programs, including videos and roleplays, that emphasize the importance of ethics in all business dealings
- Implement a Code of Conduct that makes ethical behavior a prominent component of how employees should act in the workplace
- Incorporate ethics principles into firm policies and procedures that guide employee behavior, and clearly articulate what compliance and non-compliance means so everyone understands the consequences
- Ensure that required ethical norms and values are part of routine corporate communication reminders
- Regularly train employees (especially managers) on what is meant by ethical behavior and require an annual acknowledgment by employees to adhere to ethical conduct standards
- Reward ethical conduct, honor those who achieve results ethically and weave ethics principles into the firm’s rewards and recognition program
- Lead by example and make sure that leaders model the behavioral norms they expect all employees to follow
- Provide corporate resources, including approachable HR departments, that actively reinforce ethics at the firm

Why is it important to act ethically in business?

As referenced in the above examples, the negative consequences of unethical conduct are diverse and run the gamut from reputational damage to financial collapse. In fact, the risk of negative headlines, costly lawsuits, operational distractions and financial harm cause many organizations to act in an ethical manner.

However, I believe that the more important driver for acting ethically is the benefit that accrues to the organization from instilling an ethical culture in the first place – by going “above and beyond” the letter of the law.

Organizations can expect to derive value from their ethical culture in many ways, as follows:

- A reputation for ethics helps to attract and retain the best talent while reducing the likelihood of costly turnover. A recent survey found that 38% of employees consider ethical standards to be either their first or second most important workplace attribute.
- Ethical leadership may create a “domino effect” in the organization that develops a reputation for sound ethics and results in more sustainable business practices
- The stock price of the 100 most ethical firms outperforms their peers by 300% according to the Society for Human Resource Management (SHRM)
- Ethical cultures help stimulate positive employee behaviors, including stellar performance, improved morale, increased productivity, enhanced teamwork and stronger organizational trust
- Workplace issues such as bullying, sexual harassment, and pressures to misrepresent financial results become less prevalent
- Relationships with all stakeholders, including customers and the local community where the firm does business, are enhanced

The Challenge

In light of both the risks of unethical conduct and the material benefits of acting ethically, many organizations are making ethical behavior a corporate mandate for all employees. As a result, they are implementing best practices to ensure that ethical values are woven into all facets of their culture. If your organization is not taking appropriate action steps to encourage its employees to behave ethically, what can you do to change the status quo so your company becomes an ethical leader in your industry and community?

What Acts of Kindness Will You Perform in 2022?



On December 29, I received an e-mail from my local Presbyterian Church entitled “Thank you for all that you do!” that listed many of the things that parishioners did in 2021 to make a positive difference in the community. The list was very impressive and included various accomplishments such as: packed 27,000 meals with Rise Against Hunger to help food insecure families across the globe, provided 128 boxed Thanksgiving dinners to families in need, dedicated a home with Habitat for Humanity, supported individuals in recovery, spread joy to children around the world through the Angel Tree, Toys for Tots and Operation Christmas Child, and provided warmth for homeless neighbors.

As the new year begins, it is important for all of us to think about what we did in

2021 to assist those who are less fortunate improve their lives. It is also critical to ask ourselves, could we have done more to help?

For me, the answer is rather simple. Yes, I know I can do more to support those who deserve a helping hand in the coming year. All that is required is a desire to act, a little effort and a plan for making a difference.

Examples of Acts of Kindness

Regardless of whether we perform a simple task or do something that requires more thought and effort, any act of kindness can make a tremendous difference to someone who is struggling to get by. In fact, it often takes only one thoughtful gesture to change a person's life.

Here are some examples of things each of us can do to help someone in need:

- Donate our gently used clothing to an organization like Purple Heart who will gladly pick them up at your front door
- Offer our time to help create or package meals for an organization like Meals on Wheels
- Donate pasta and canned goods to your local food pantry so those in need can shop for food that they require to feed their families
- Volunteer at a children's hospital or nursing home to support their entertainment programs for patients and residents
- Offer to drive someone to a doctor appointment or the grocery store so they can obtain healthcare services or groceries
- Visit a shut-in to provide them with companionship and a chance to socialize for an hour with someone who cares about them
- Volunteer to help a church, mosque, synagogue or service organization with a mission trip designed to make a positive difference in the local community
- Work with a local organization to help support their efforts to provide for the homeless, especially during the winter months
- Use your athletic skills to run (Run for the Cure), dance (Penn State THON) or bike (Ride 4 Autism) to raise money for a charitable cause
- Provide financial support for causes that align with your personal interests like the American Cancer Society or the March of Dimes

Especially now during the challenges presented by the pandemic, most organizations are seeking individuals who can offer their time and effort to support programs that assist those who are poor, destitute or lonely. Volunteering to serve others allows us to use our special talents, knowledge and skills in powerful ways to help others.

The Benefits of Acts of Kindness

Regardless of what we do to help others during the coming year, there are numerous benefits that result from our acts of kindness – both tangible and intangible.

For example, many organizations depend on volunteers to carry out their mission and vision. Without volunteers, the organization's strategic objectives cannot be achieved, and people in need cannot be helped.

Other benefits that result from our efforts include the following:

- Acts of kindness have been shown to benefit our emotional wellbeing and improve our overall happiness
- Volunteering helps strengthen social ties and the sense that we are part of our community
- Psychologists claim that helping others decreases overall anxiety and depression
- Supporting those who need our assistance may boost our self-esteem and fuel optimism that we can make a difference
- Medical doctors believe that our physical health may be enhanced by supporting charitable causes

In conclusion, the new year offers all of us a fresh opportunity to serve others who can benefit from our unique expertise and abilities, as well as our financial support.

In light of the examples referenced above, what will you do during 2022 to make a positive difference in the lives of those who need our help and support?

Our Offerings Include The Following:

Developmental Services

Seventeen Gorman Advisors offers a wide range of services to improve individual and organizational performance and support achievement of goals.

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Seventeen Gorman Advisors is pleased to offer a range of programs that are designed to develop competencies and enhance skills.

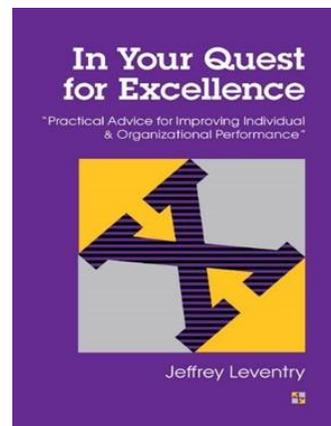
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