

## Ethics in Procurement



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To learn more about what NECI could do for your organization, please contact us:

[inquiries@neci-legaledge.com](mailto:inquiries@neci-legaledge.com)

National Education Consulting Inc.  
975 B Alston St  
Victoria, BC V9A 3S5

Phone: (250) 370-0041  
Toll Free: (888) 990-7267  
[www.neci-legaledge.com](http://www.neci-legaledge.com)

### Does ethical conduct make a difference when you make a deal?

Procurement professionals rely on trust. Trust is currency. Contracts may bind the parties legally, but we enter into agreements based on good faith (trust) and in the spirit that both sides will benefit from the relationship.

When our trust is shaken (i.e. poor performance, intent to deceive, or misleading financial information) we look more to contractual obligations for recourse. Research shows that a disregard for ethical values by individuals and organizations can contribute to poor relationships and poor bottom-line performance.

Whether actions are illegal or not, trust in relationships can be damaged by a single event and erode years of credibility. The appearance of being trustworthy is as important as being so as often the slippery slope to unethical conduct starts with small steps. Business and professional reputations are at stake.

What can we do to affect responsible sourcing choices? How can we reset our ethical compass? Can we make a business case for being ethically sound? How do we get decision-makers on board?

This eSeminar will address these questions and provide examples used in some of today's top organizations.

### Learning Objectives

- Review the reasons ethical conduct should be a business imperative.
- Discuss how organizational leadership affects personal conduct.
- Explore whether codes of conduct are really effective.
- Identify how ethical values correlate to performance.
- Differentiate between organizational ethics and interpersonal ethics.
- Review the slippery slope to professional misconduct.
- Discuss the price of ethical failure.
- Recognize how to promote ethical values and conduct.

*Helping organizations in Canada obtain maximum value from procurement and contracting*