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The Culture Of Ethics

A Q&A with World Wide Technology chairman David L. Steward

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Last year, World Wide Technology chairman David Steward stood on the perch of the New York Stock Exchange as a board member of a company that had just switched from the Nasdaq. He was there for the traditional ringing of the bell to start the day's trading. That clanging launched an amazing sight, he recalls—people yelling quotes back and forth, negotiating there on the floor. "The whole process is based on a person's word," Steward says. "The integrity of that individual is reflected by the others accepting it. Why is that any different from the open market?"

In July 1990, Steward founded St. Louis-based World Wide Technology, one of the largest African-American-owned IT resellers in the country, with 2003 sales of \$1.1 billion. As chairman, he focuses on relationships, spending most of his time developing strategic supplier, customer, and employee links. Earlier this year, his book, *Doing Business by the Good Book: 52 Lessons on Success Straight from The Bible*, co-authored with Robert Shook, debuted (Hyperion, January 2004). Consulting Web editor Howard Baldwin talked with Steward about how to bring ethics back to business after a numbing year of corporate scandals.

Q: *Why do ethics seem to be missing from business these days?*

A: Everyone thinks there's a shortcut to getting where you need to go. They forget that the core foundation of how the economy works, how people build partnerships and relationships, is trust and integrity, and loyalty and commitment to one other. Those key principles run the economy, but people feel they can circumvent them, and they can't. One problem is that they don't teach this in the classroom. They talk about numbers and finance. They don't talk about the relationship piece, which is vital to growth and development. It's important to remember that people do business with people they like and trust. They may do business with you in the short term to establish the relationship, but if they don't trust you, they won't grow with you; they won't tell their friends about you; and they won't look at you the same way. People look at the short-term gain, but they need to look at long-term, sustainable opportunities.

Q: *Do you think situations like Adelphia, Enron, and ImClone make people more alert to problems or more jaded?*

A: It depends on how you view the world—as glass half-full or half-empty. But the scandals bring up issues that are important to the long-term viability of companies. Now companies are beginning to talk about how important integrity and trust are. Greed isn't what makes a business. It's about serving, giving, caring about your fellow man and bringing a value proposition that's going to impact people's lives. It's good for business over the long term.

Q: *So are Ken Lay of Enron and Sam Waksal of ImClone bad apples or are they just the ones that got caught?*

A: They're the exception. Look at it this way: Companies like Andersen and MCI just lost their way. Their businesses were impacted brutally, but compare the monies lost with the \$14 trillion in transactions that are done on the NYSE just by itself; the numbers pale in comparison. There are many companies and transactions done around the globe every day that are above-board, honest. It's business done in a way where people still walk the walk of integrity in the way they work with one another.

Q: *What can CIOs do to ensure compliance within their organizations, from both technological and ethical standpoints?*

A: These core principles of honesty and integrity have to be part of the culture in IT and everyone's business. CIOs are no different than anyone else in the company. But they also have to talk about security and identity theft, challenges we have today that we didn't have in the past. CIOs have to be part of the educational process and make sure this thinking is part of the overall organization.

Q: *Do you recommend using business-intelligence tools to uncover patterns of odd behavior?*

A: Yes. Internal audits are very important, as is having outside advisory accounting. When you're delivering information to a partner or customer, you want them to feel that there's truth and accuracy in what they're receiving, if only as verification in partner relationships as they're being established. Once that happens, people accept information they share with one another, and that's the basis of a long-term, trusting relationship.

Q: *Your book relates to the Bible, and you're obviously a very religious man. Do you find mixing religion and business puts people off?*

A: What we've been talking about today are spiritual principles — integrity and having faith. Those are all religious terms, but I'm giving it to you in a fashion that will help you receive it, whether you're religious or not. These principles were utilized 2000 years ago and they were as good yesterday as they are today. I'm just trying to show that in the culture of the organization, you reap what you sow.