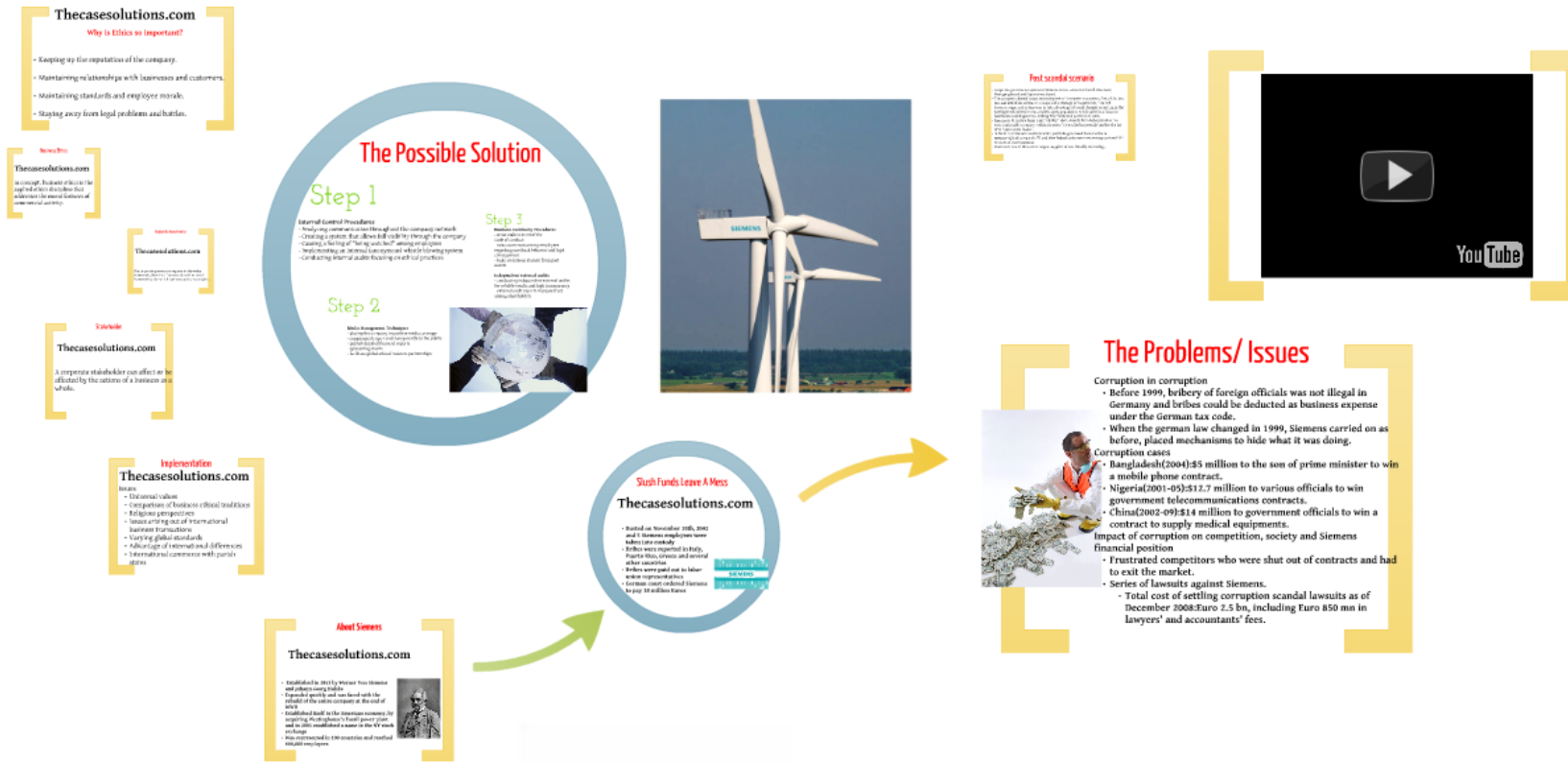


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Siemens: Anatomy of Bribery

THE BRIBERY SCANDAL AT SIEMENS



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Siemens: Anatomy of Bribery

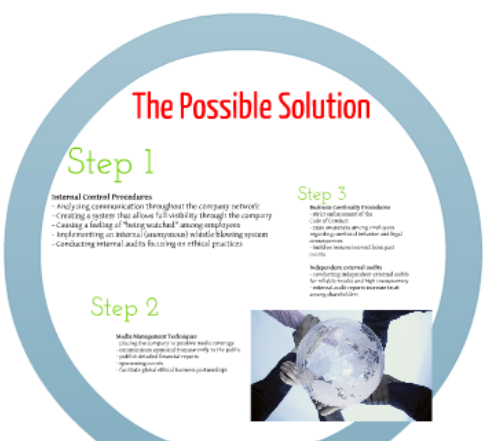
THE BRIBERY SCANDAL AT SIEMENS

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Why is Ethics so important?
 - Keeping up the reputation of the company.
 - Maintaining relationships with businesses and customers.
 - Maintaining standards and employee morale.
 - Staying away from legal problems and battles.

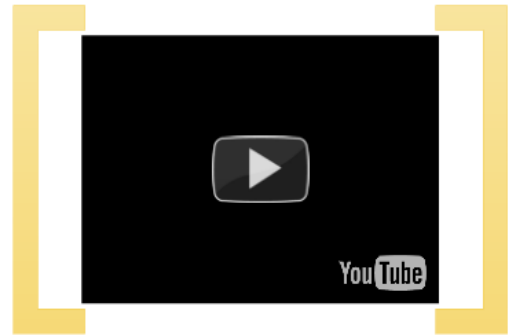
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 - Increase ethics in the company.
 - Increase the moral features of the company.

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 - The company's reputation is the most important feature of the company.

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Stakeholder
 - A corporate stakeholder can affect or be affected by the actions of a business as a whole.



Pest scandal scenario
 - The scandal scenario is a scenario in which the company is involved in a scandal. The scandal scenario is a scenario in which the company is involved in a scandal. The scandal scenario is a scenario in which the company is involved in a scandal.



The Problems/ Issues
 - Corruption in corruption
 - Before 1999, bribery of foreign officials was not illegal in Germany and bribes could be deducted as business expense

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In concept, business ethics is the applied ethics discipline that addresses the moral features of commercial activity.

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The corporate governance represents the value framework, the ethical framework and the moral framework under which business decisions are taken.

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A corporate stakeholder can affect or be affected by the actions of a business as a whole.

Implementation

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Issues

- Universal values
- Comparison of business ethical traditions
- Religious perspectives
- Issues arising out of international business transactions
- Varying global standards
- Advantage of international differences
- International commerce with parish states

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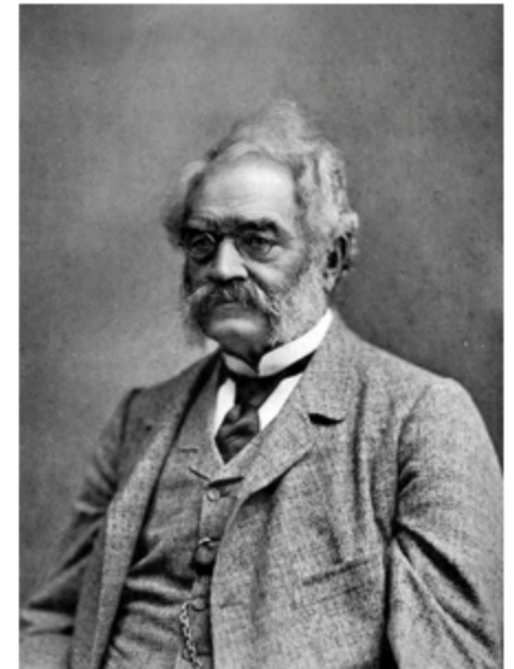
Business Ethics

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About Siemens

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- Established in 1853 by Werner Von Siemens and Johann Georg Halske
- Expanded quickly and was faced with the rebuild of the entire company at the end of WWII
- Established itself in the American economy, by acquiring Westinghouse's Fossil power plant and in 2001 established a name in the NY stock exchange
- Was represented in 190 countries and reached 400,000 employees



Slush Funds Leave A Mess

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- Busted on November 15th, 2002 and 5 Siemens employees were taken into custody
- Bribes were reported in Italy, Puerto Rico, Greece and several other countries
- Bribes were paid out to labor union representatives
- German court ordered Siemens to pay 38 million Euros

