

Financial Integrity and Transparency

Financially responsible supply management is characterized by integrity and transparency in all supply-related dealings and decisions.

In this context:

- a. Become knowledgeable of, and comply with, applicable laws and requirements for all communities, locations and markets in which the organization conducts business. This includes safeguarding the privacy and security of customer data.
- b. Apply sound financial practices and ensure transparency in financial dealings by implementing appropriate internal controls over accountability and governance for accurate financial reporting and financial disclosures.
- c. Seek training in financial subjects that relate to the responsibilities of supply management professionals.
- d. Understand and follow laws, regulations and trade agreements specific to countries where business is transacted.
- e. Involve the finance department early in analysis, planning and business decisions to identify and avoid financial issues.
- f. Seek legal and financial counsel and advice when conflicts may exist. Interpreting laws and accounting rules and regulations are the responsibility of legal and financial counsel.
- g. Actively promote and practice responsible financial behavior throughout the supply chain by making financial and sustainable guidelines explicit in supplier agreements.