

What is “Principled Entrepreneurship”?

A principled entrepreneur:

1. Makes decisions in the long-run best interest of the company based on facts, reality, and reason.
2. Creates win-win relationships with both customers and suppliers, engaging in exchanges that are in both the long-run best interests of the company and the customers and suppliers; and trading value for value in the marketplace.
3. Manages their employees in a manner that rewards productivity, holds people accountable and responsible, encourages independent thinking, and fosters teamwork and mutual respect.
4. Conducts business relationships with honesty, integrity, and lives up to the promises they make and contracts they enter into.
5. Respects and competes with other businesses in the marketplace by providing customers with higher value at lower costs.

A principled entrepreneur does not:

1. Seek to gain an advantage over their competition by using or supporting government policies that restrict competition in the marketplace or harm their competitors.
2. Seek or accept government subsidies or bailouts as the route to business success or survival.
3. Evade the facts of reality when making decisions.
4. Attempt to take advantage of their customers or suppliers, engage in deception or fraud, nor pursues short-run profits at the detriment of the long-run best interest of the company.