

Profit with Honor: MWDBE Good Faith Efforts

By Leslie Ann McMillan

To borrow a phrase from eminent scholar Daniel Yankelovich, who himself adapted it from the most eminent source—profit with honor is essential to healthy enterprise. The author of *Profit with Honor: The New Stage of Market Capitalism* (Yale University Press, 2006) urges businesses to aspire to higher ethical ground in their values and practices, to their own benefit and that of society generally.

Mr. Yankelovich writes, “In this book, I use the term *stewardship ethics* to convey the commitment to care for one’s institution and those it serves in a manner that responds to a higher level of expectations. In the chapters that follow, I elaborate how the ethical commitments of corporate cultures are directly related to the social, political, and economic structures of the larger society. If our corporations can upgrade their ethical norms to the level of stewardship ethics, this achievement will also strengthen the ethical values of our society.”

Although Mr. Yankelovich’s book does not directly address the realm of diversity contracting and procurement, its principles can reward all of the partners—small businesses, large contractors and suppliers, agencies, and the public.

Agencies do have valid moral, social, and economic reasons to establish goals for greater government contract participation by small businesses owned by minorities, women, or disadvantaged entrepreneurs. Putting the ideals into practice requires honest commitment and perseverance in the hearts, minds, and actions of everyone involved in the process.

As Mr. Yankelovich observes regarding the wider subject of ethical business pursuits, “Laws and regulations by themselves do not ensure compliance. One of the most prominent features of the scandals is gaming the system—finding clever ways of circumventing the rules and regulations. . . . The key to successful reform is to combine regulations and norms in such a way that they mutually support each other in encouraging companies (and gatekeepers) to do the right things, not the wrong ones. . . . Norms are

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The term is applied to all kinds of transactions.

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social values—the unwritten rules that dictate what sorts of behavior are acceptable or unacceptable.”

During more than forty years of MWDBE enactments throughout all levels and structures of government in America, the term *good faith effort*

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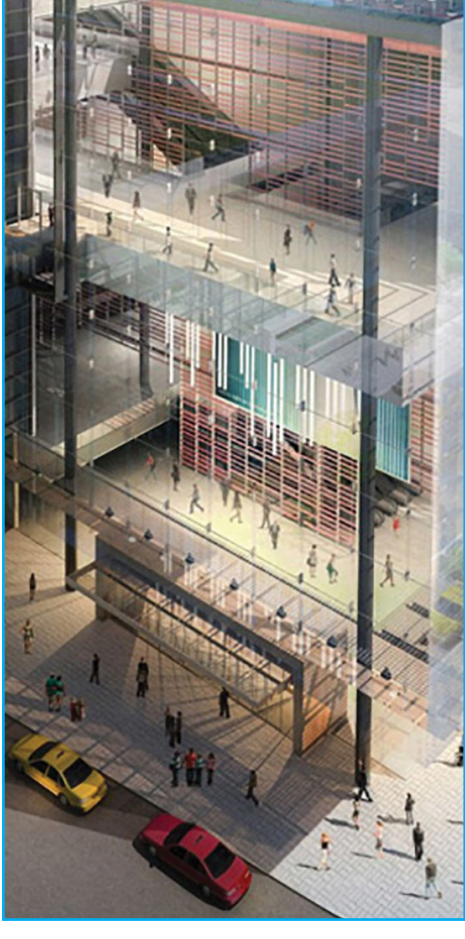
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For more info contact Valerie Voorhies at vvv@sbeinc.com

VIRTUAL EVENTS FOR YOUR BUSINESS

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SBA 101: Introduction to SBA Programs Webinar

Monday, December 8, 2025, 10:00 am–11:00 am

Online

Main Sponsor(s): US Small Business Administration, Rhode Island District Office

Contact: Brian Hopkins, 401-528-4575, brian.hopkins@sba.gov

Fee: Free; registration required

This free workshop, presented by the Rhode Island District Office, is designed to help entrepreneurs understand the various SBA programs and services available to help them as they start, expand, grow, and recover their businesses. This overview presentation covers: Introduction to the SBA; SBA Resource Partner Network—Business Training and One-on-One Counseling; Selling to the Federal Government—SBA Contracting Certification Programs; Access to Capital—Loan and Surety Bond Programs; International Trade Assistance; Emergency Preparedness and Disaster Assistance Loans. Register online for the free workshop webinar at <https://www.sba.gov/event/73913>

Federal Contracting for Small Businesses Webinar

Tuesday, December 16, 2025, 12:00 pm–1:30 pm

Online

Main Sponsor(s): US Small Business Administration

Contact: Irene Gonzalez, 208-334-1673, irene.gonzalez@sba.gov

Fee: Free; registration required

Learn the essentials of federal contracting for

small businesses. This event will cover the basics of navigating the federal contracting process, as well as the various certifications available to help your small business succeed in the government marketplace. Certifications include: 8(a) Business Development Program, HUBZone Certification, Woman Owned Small Business (WOSB/EDWOSB), and Veteran Owned Small Business (VOSB). Don't miss this opportunity to gain valuable insights and resources to help your small business. Register at <https://www.eventbrite.com/e/federal-contracting-basics-and-certifications-for-small-businesses-tickets-1133412931589>

Federal Contracting: Woman-Owned Small Business (WOSB) Certification Program Webinar

Tuesday, December 16, 2025, 2:00 pm–4:00 pm

Online

Main Sponsor(s): US Small Business Administration

Contact: Patrice Dozier, patrice.dozier@sba.gov

Fee: Free; registration required

SBA is creating a space for Woman-Owned Small Businesses, via WOSB certification! Are you a woman owner of a small business? The federal government's goal is to award at least five percent of all federal contracting dollars to woman-owned small businesses each year. Join us for training on how to register for SBA's Woman-Owned Small Business (WOSB) program, which helps eligible small businesses to qualify for federal contracting opportunities. The monthly sessions include an overview of the self-certification process, and a discussion of the NAICS codes that qualify as WOSB or EDWOSB. Register at <https://www.eventbrite.com/e/woman-owned-small-business-wosb-certification-program-tickets-1123671454569>

