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8. "Big business only cares about profits."

The implication of this is that everything else is ignored or over-ridden in their reckless and immoral pursuit of profit. It's not even close to the truth. The fact is that business is carried out by business-people who have the same moral constraints on them that other people do. Indeed, because of the nature of their activity, they have rather more.

Business isn't about swindling people or tricking them into parting with what they can ill afford for something they don't want. On the contrary, the business-person gives them goods and services they'd rather have than the money. In return they give up something the business-person would rather have ? the money. Both parties gain from the transaction. The overwhelming majority of business-people engage in honest, even honourable activities.

Business activity is based on trust, in that the buyer trusts the seller to deliver the goods, and that they will be of the expected quality, while the seller trusts the buyer to pay for them as agreed.

Of course business seeks profits; that's the point of it. But if it seeks to maximize short-term gains by sacrificing quality and integrity, it's in trouble, and it knows it. Businesses gain new customers and repeat customers by their reputation for fair dealing. It's a long-term strategy to build up and sustain trust. It's against a firm's interest to short-change its customers or fob them off with shoddy goods. Its reputation and its trade will soon suffer.

Big business cannot meet its customers face to face as a small trader can to build up a relationship of trust. This is why it is more important for big businesses to protect their reputation and their brands; it stands in the place of the personal knowledge that characterizes small firms. Business cares not just about profit, but also about keeping its good name.

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