



The Siemens Company's Bribery Scandal

Topic: Business | Words: 1128 | Pages: 4

Executive Summary

Siemens has implemented anti-corruption measures, detailed standards and ethics, and stringent corporate norms. Prior to the bribery scandal, Siemens had a superb reputation. Bribes have long been accepted as a business norm at Siemens. When calculating the project's cost, Siemens workers used a famous tax phrase that literally means "acceptable costs" or "confidentially recognized payments." The policies that allowed corruption to grow may be to blame for Siemens' high levels of wrongdoing. Furthermore, it is a factor that contributes to negative company culture. Its management hoped that the strategy would help them keep the firm solvent. Executives and groups must comprehend the difference among control reports from external and internal auditors and tangible conformity outcomes from the methods and equipment put in place in order to achieve compliance. With additional inspections in effect and significant re-training, new techniques make it easier to report high-risk activities and potential intrusions.

Introduction

Siemens has established organizational anti-corruption policies, elaborate standards and ethics, and stringent business rules. For years, the corporation appeared to operate in accordance with the highest ethical and legal norms. Siemens had a stellar reputation previous to the bribery crisis. It was well-known for its worldly goods and dependable services in communications, electricity, transportation, and hospital instruments. It was typical to see news about its operations in remote

Study In Scandal

R Barnett



Study In Scandal:

Unveiling the Magic of Words: A Report on "**Study In Scandal**"

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