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JOURNAL

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



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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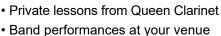
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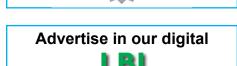






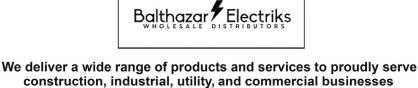
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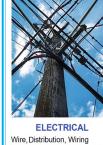
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bakehouse owned by pastry chef Kaitlin Guerin, a 2025 James Beard Award nominee. The one-of-a-kind assorted pastry boxes highlight the local, seasonal bounty of the Crescent City's agriculture. Each box challenges your taste buds with flavor combinations and leaves you anticipating the next. www.lagniappebaking.com









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SBA 101: Introduction to SBA Programs Webinar

Monday, December 8, 2025, 9:00 am-10:00 am CST 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, 11:00 am-12:30 pm CST Online Main Sponsor(s): US Small Business Administration

Fee: Free; registration required Learn the essentials of federal contracting for

Contact: Irene Gonzalez, 208-334-1673,

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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-smallbusinesses-tickets-1133412931589 Federal Contracting: Woman-Owned Small Business (WOSB) Certification Program Webinar Tuesday, December 16, 2025, 1:00 pm-3:00 pm CST

basics of navigating the federal contracting process, as well as the various certifications available to help your small business succeed

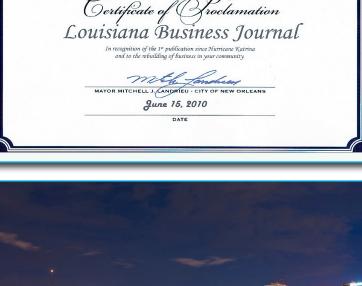
Main Sponsor(s): US Small Business Administration Contact: Patrice Dozier, patrice.dozier@sba.gov Fee: Free; registration required SBA is creating a space for Woman-Owned

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

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