Doing Good Maritime Business





Values, ethics & expectations

WELCOME TO GOOD MARITIME BUSINESS





The Propeller Club Liverpool is about doing good maritime business. This guide represents our commitment to promoting the highest standards across all maritime business activities.

In today's interconnected maritime world, where business relationships span continents and cultures, the need to be clear on the values, ethics and expectations of how we interact.

When maritime professionals conduct business with integrity, transparency, and respect, it elevates the entire industry and creates opportunities for sustainable growth and success.

We believe that good maritime business is not just about avoiding problems—it's about actively creating value for all. This includes building trust with clients, fostering positive relationships with partners, contributing to community development, and maintaining the maritime industry's proud tradition of professionalism and reliability.

The Propeller Club Liverpool has always been more than just a networking organisation. We are custodians of maritime business excellence, and this guide reflects our deep commitment to ensuring that maritime business continues to be conducted with the highest standards of integrity and professionalism.

By following these principles, maritime professionals not only protect their own reputations but also contribute to the strength and credibility of our entire industry.

This guide serves as both a practical handbook for day-to-day business decisions and a statement of the values that define excellent maritime business practice. We encourage all maritime professionals to embrace these principles, share it with colleagues, especially new ones and younger professionals, and join us in building good maritime business.

Remember that image matters, and images toogood business can rest on the right photos. So thank you Al Disley for providing us with so many amazing images over the years. Many of which you can see in this guide.

Values, ethics & expectations

CULTURAL SENSITIVITY & AWARENESS

The maritime industry operates across all continents and cultures, making awareness, understanding, appreciation and sensitivity essential for successful business relationships.

Understanding and respecting different business customs, communication styles, and decision-making processes can mean the difference between successful partnerships and missed opportunities. However, cultural sensitivity should never compromise ethical standards or transparency requirements.

Different cultures may have varying approaches to relationship building, negotiation timelines, and business formalities. Some cultures prioritise extensive relationship development before conducting business, while others prefer direct, efficient transactions. Successful maritime professionals adapt their communication style while maintaining their ethical standards.

This might mean allowing more time for relationship building in some cultures or being more direct in others, but always within the framework of honest, transparent dealing.

When cultural practices conflict with ethical business standards, it's important to explain your position respectfully while remaining firm on nonnegotiable principles. For example, if transparency about commission structures is not customary in a particular market, take time to explain why this disclosure is important for building trust and avoiding future misunderstandings.

Most international partners appreciate clarity and professionalism, even if it differs from their local customs. The goal is to bridge cultural differences while maintaining the highest standards of business ethics.



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PROFESSIONAL COMMUNICATION EXPECTATIONS





"Effective communication is fundamental to maritime business success. Professional communication encompasses not only what you say but how and when you say it." Effective communication is fundamental to maritime business success. Professional communication encompasses not only what you say but how and when you say it.

In the maritime industry, where decisions often involve significant financial commitments and safety considerations, clear, accurate, and timely communication can prevent costly misunderstandings and build lasting professional relationships.

Written communication should be clear, concise, and professional. Emails, contracts, and reports should be well-structured and free from ambiguity. When dealing with technical maritime matters, ensure that all parties understand the terminology being used. If working with non-maritime professionals, take time to explain industry-specific terms and concepts. This is both polite, but also serves to showcase your expertise.

Always confirm receipt of important communications and provide clear timelines for responses.

Verbal communication requires equal attention to professionalism. Whether in face-to-face meetings, telephone calls, or video conferences, maintain a professional tone while being personable and approachable. Listen actively to understand others' perspectives and concerns.

When disagreements arise, focus on finding solutions rather than assigning blame. Your reputation for clear, honest communication often precedes you to new markets and opportunities. Invest in developing these skills as they will serve you throughout your career

BUILDING TRUST THROUGH CONSISTENCY

Trust is the currency of maritime business, and it's earned through consistent behaviour over time. Every interaction, from the smallest email exchange to major contract negotiations, contributes to your professional reputation.

Consistency means delivering on promises, meeting deadlines, and maintaining the same high standards regardless of the size or importance of the transaction.

Reliability in small matters builds confidence for larger opportunities. If you commit to providing information by a certain date, deliver on time. If you promise to make an introduction, follow through promptly.

These seemingly minor commitments create a pattern of reliability that clients and partners learn to depend upon. When unexpected challenges arise, communicate proactively rather than waiting for others to discover problems.

Consistency also applies to your ethical standards. The principles that guide your behaviour in major transactions should be the same ones that govern everyday interactions.

This consistency builds a reputation for integrity that becomes one of your most valuable business assets. In the maritime industry, where relationships often span decades and word-of-mouth recommendations carry significant weight, consistent behaviour creates a foundation for long-term success.

Remember that it takes years to build trust but only moments to destroy it.



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BEING UP FRONT AND HONEST



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Transparency forms the cornerstone of ethical maritime business practice. Every transaction, introduction, and business relationship should be conducted with complete openness about intentions, expectations, and potential benefits.

When making business introductions, all parties must understand any commission structures, referral fees, or compensation arrangements before proceeding. This principle extends beyond financial considerations to include disclosure of conflicts of interest, business relationships, and any factors that might influence decision-making.

Maritime professionals should clearly communicate their role in any transaction, whether acting as principal, agent, broker, or facilitator. Hidden agendas and undisclosed interests erode trust and damage long-term business relationships.

Transparency also means being honest about capabilities, limitations, and timelines. If you cannot deliver on a promise, communicate this early rather than allowing expectations to build unrealistically.

Documentation plays a crucial role in maintaining transparency. Written agreements, even for simple introductions, help prevent misunderstandings and provide clarity for all parties. This practice is particularly important when working across different cultures where business customs may vary.

Transparency is not just about avoiding problems, it actively builds trust and creates stronger, more sustainable business relationships that benefit everyone involved.



ETHICAL NETWORKING AND RELATIONSHIPS

Networking in the maritime industry should focus on creating mutual value rather than simply extracting benefits for yourself.

Ethical networking means approaching relationships with a genuine interest in understanding others' businesses, challenges, and opportunities.

This approach naturally leads to more meaningful connections and better business outcomes for all parties involved. When attending industry events, conferences, or club meetings, focus on learning about others rather than immediately promoting your own services.

Ask thoughtful questions about their business challenges and listen carefully to their responses. Look for ways to provide value, whether through introductions, information sharing, or collaborative opportunities. This approach builds stronger relationships than aggressive self-promotion.

Follow-up is crucial in ethical networking. After meeting someone new, send a personalised message referencing your conversation and any commitments you made. If you promised to send information or make an introduction, do so promptly.

Keep detailed records of your professional contacts, including notes about their interests, challenges, and how you might be able to help them in the future. Business cards still work – they may seem clunky, but can really make an impression or get you remembered.

The best networkers are those who give more than they receive, creating a positive reputation that attracts opportunities naturally. Don't monopolise people's time, step away or bring others into the conversation.



"Networking in the maritime industry should focus on creating mutual value rather than simply extracting benefits for yourself."

FAIR DEALINGS & COMPETITIVE PRACTICES



"Fair dealing includes honest representation of your capabilities, transparent pricing, and respect for confidential information shared by clients or competitors." Fair dealing means conducting business in a manner that respects all parties' legitimate interests while pursuing your own objectives.

In the competitive maritime industry, this principle helps distinguish between healthy competition and unethical practices.

Fair dealing includes honest representation of your capabilities, transparent pricing, and respect for confidential information shared by clients or competitors.

Competitive practices should focus on demonstrating your superior value proposition rather than undermining competitors through unfair means or bad mouthing.

Rise above such temptations. Avoid making disparaging comments about competitors, spreading unverified information, or using confidential information obtained from previous employers or clients. Instead, compete on the merits of your service quality, expertise, and reliability.

When clients ask about competitors, provide factual information if appropriate, but focus primarily on explaining your own strengths and capabilities.

Price competition should be transparent and based on legitimate business factors. Avoid predatory pricing designed to eliminate competition, and be honest about your cost structure and pricing rationale. If you cannot match a competitor's price, explain the additional value you provide rather than making unfounded claims about their service quality.

Fair dealing also means honouring your commitments even when market conditions change in ways that make contracts less profitable than originally anticipated.

CONFIDENTIALITY & INFO SECURITY

The maritime industry involves sensitive commercial information. Maintaining strict confidentiality is both an ethical obligation and a legal requirement in many jurisdictions.

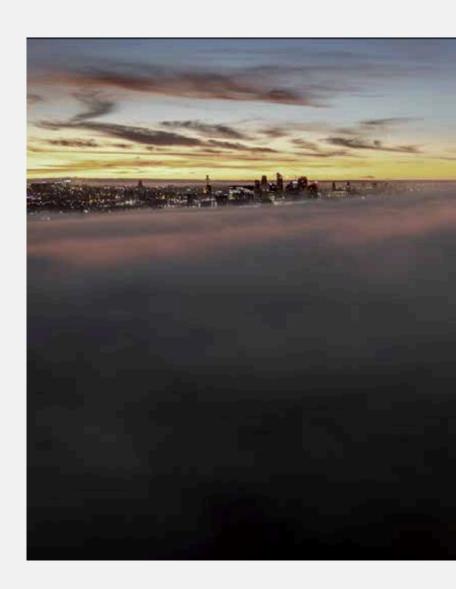
Proper handling of confidential information builds trust and protects all parties from competitive disadvantage or security risks.

Establish clear protocols for handling confidential information. This includes secure storage systems, limited access controls, and clear guidelines about what information can be shared with whom.

When working with multiple clients in similar markets, be particularly careful to avoid inadvertent disclosure of one client's information to another. Use non-disclosure agreements when appropriate, and ensure everyone understands their confidentiality obligations.

Information security extends beyond traditional confidentiality concerns to include cybersecurity measures. Maritime businesses increasingly face cyber threats that could compromise sensitive data or disrupt operations. Implement appropriate security measures for digital communications, data storage, and system access.

Regular training on information security helps ensure that all team members understand their role in protecting confidential information. Remember that a single breach of confidentiality can destroy years of relationship building and damage your professional reputation permanently.



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FINANCIAL INTEGRITY & GOOD DEALINGS



"Financial integrity encompasses honest accounting practices, transparent fee structures, and prompt payment of obligations."



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In maritime business, where transactions often involve significant sums and complex payment terms, maintaining impeccable financial integrity is essential for long-term success. This includes accurate invoicing, clear documentation of all charges, and honest representation of financial capabilities.

When structuring fee arrangements, ensure all parties understand the basis for charges, payment terms, and any conditions that might affect the final amount.

Avoid hidden fees or surprise charges that weren't disclosed upfront. If circumstances change during a project that might affect costs, communicate these changes immediately and obtain agreement before proceeding.

Maintain detailed records of all financial transactions and be prepared to provide clear explanations of charges when requested.

Payment practices reflect your professional integrity. Pay suppliers, contractors, and partners promptly according to agreed terms. If cash flow challenges arise that might delay payments, communicate proactively with affected parties to negotiate alternative arrangements.

People would rather know than be strung along. Similarly, follow up professionally on overdue receivables while maintaining positive relationships.

Your reputation for financial integrity affects your ability to secure credit terms, attract quality partners, and build long-term business relationships.

QUALITY & SERVICE EXCELLENCE

Maintaining high-quality standards demonstrates respect for clients and contributes to the overall reputation of the maritime industry.

Quality encompasses not only the technical aspects of your services but also the professionalism of your delivery, responsiveness to client needs, and attention to detail in all aspects of your work. Consistent quality builds client confidence and generates positive referrals.

Establish clear quality standards for all aspects of your business operations. This includes service delivery timelines, communication protocols, documentation standards, and problem resolution procedures.

Regularly review and update these standards based on client feedback and industry best practices. Invest in training and development to ensure your team has the skills and knowledge needed to maintain high standards consistently.

When quality issues arise, address them promptly and transparently. Acknowledge problems, take responsibility for resolution, and implement measures to prevent recurrence.

Clients appreciate honesty about challenges and proactive efforts to resolve them. Sometimes, going above and beyond to resolve a quality issue can actually strengthen client relationships by demonstrating your commitment to their success.

In the maritime industry, where safety and reliability are paramount, quality standards are not just about customer satisfaction—they're about professional responsibility.



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ENVIRONMENTAL AND SOCIAL RESPONSIBILITY



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These considerations are not just about compliance with regulation, they represent a commitment to sustainable business practices that benefit the industry and society as a whole.

Environmental responsibility includes minimising the environmental impact of your operations and supporting clients in achieving their sustainability goals.

Stay informed about environmental regulations and best practices relevant to your area of maritime business. This might include understanding emissions regulations, waste management requirements, or environmental impact assessment procedures.

When advising clients or making business decisions, consider environmental factors alongside traditional commercial considerations. Many clients now prioritise working with partners who demonstrate environmental awareness and responsibility.

It should also extend to how you deal with people, there is a strong social aspect and thinking about the human aspect is vitally important. Social responsibility encompasses fair employment practices, community engagement, and ethical supply chain management.

Treat all employees, contractors, and business partners with respect and fairness. Support diversity and inclusion initiatives within your organisation and the broader maritime community.

Consider the social impact of your business decisions and look for opportunities to contribute positively to the communities where you operate. These practices not only align with ethical business principles but also enhance your reputation and attract clients who share similar values.

LEGAL COMPLIANCE AND RISK

Understanding and complying with applicable laws and regulations is fundamental to ethical maritime business practice.

The maritime industry is heavily regulated, with laws varying by jurisdiction, vessel flag State, and type of operation. Maintaining compliance requires ongoing attention to regulatory changes and proactive risk management practices.

Develop systems to stay current with relevant regulations in your areas of operation. This includes international maritime law, local port regulations, environmental requirements, and commercial law in relevant jurisdictions.

When operating in unfamiliar markets, seek local legal advice to ensure compliance with all applicable requirements. Maintain detailed records to demonstrate compliance and facilitate regulatory inspections when required.

Risk management extends beyond regulatory compliance to include commercial risks, operational risks, and reputational risks. Identify potential risks in your business operations and develop strategies to mitigate them.

This might include insurance coverage, contractual protections, diversification strategies, or operational procedures designed to prevent problems.

Regular risk assessments help ensure that your risk management strategies remain current and effective. Remember that effective risk management protects not only your own business but also your clients and partners.



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DISPUTE RESOLUTION & PROBLEM SOLVING



Disputes and problems are inevitable in maritime business, but how you handle them reflects your professionalism and integrity.

Effective dispute resolution focuses on finding mutually acceptable solutions rather than winning at all costs. This approach preserves relationships and often leads to better outcomes for all parties involved.

When disputes arise, address them promptly before they escalate. Listen carefully to all parties' concerns and work to understand the underlying issues rather than just the surface disagreements.

Look for creative solutions that address everyone's core interests, even if they don't give anyone everything they initially wanted.

Document agreements reached through dispute resolution to prevent future misunderstandings.

Consider alternative dispute resolution methods such as mediation or arbitration, which can be faster and less expensive than litigation while preserving business relationships.

Many maritime contracts include arbitration clauses that provide structured processes for resolving disputes. When formal dispute resolution is necessary, maintain professionalism throughout the process and focus on facts rather than emotions.

Remember that your reputation for fair dealing in difficult situations will influence future business opportunities, and you may run into the same people again in the future. They will forgive fallouts and disagreements, but not bad behaviour, irrespective of who is right or wrong.



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The maritime industry continues to evolve with new technologies, changing regulations, and shifting market demands.

Successful maritime professionals embrace innovation and continuous improvement as essential elements of good business practice.

This includes staying current with industry developments, investing in new capabilities, and adapting business practices to meet changing client needs.

Regularly assess your business practices and look for opportunities to improve efficiency, quality, or client satisfaction.

This might involve adopting new technologies, streamlining processes, or developing new service offerings. Seek feedback from clients, partners, and team members about how you can better serve their needs. Be open to constructive criticism and use it as a foundation for improvement.

Innovation doesn't always require major investments or dramatic changes. Sometimes, small improvements in communication, documentation, or service delivery can have significant impacts on client satisfaction and business success.

Encourage innovation within your organisation by creating an environment where team members feel comfortable suggesting improvements and trying new approaches.

Share successful innovations with industry colleagues through professional associations or publications, contributing to the overall advancement of maritime business practices.

Be generous with your knowledge and experience. This is a foundation of networking. If you have seen something new, or something you feel the group or someone you are talking to may benefit from, talk about it.

INNOVATION & CONTINUOUS IMPROVEMENT



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PARTNERSHIP & COLLABORATION



"Be a reliable partner by fulfilling your commitments, communicating proactively about challenges, and supporting your partners' success." A successful maritime business often involves partnerships and collaborative relationships with other companies, professionals, or organisations. These relationships require clear agreements about roles, responsibilities, and expectations.

Ethical partnership practices include honest communication about capabilities and limitations, fair sharing of risks and rewards, and mutual respect for each partner's contributions.

When entering partnerships, invest time in understanding your partners' business practices, values, and objectives. Ensure alignment on key ethical principles and business standards before committing to collaborative arrangements. Develop clear written agreements that address decision-making processes, financial arrangements, confidentiality requirements, and dispute resolution procedures.

Regular communication helps prevent misunderstandings and maintains strong working relationships.

Be a reliable partner by fulfilling your commitments, communicating proactively about challenges, and supporting your partners' success.

Avoid taking advantage of partners' resources or relationships for your exclusive benefit. When partnerships face difficulties, work collaboratively to find solutions rather than simply protecting your own interests.

Remember that your reputation as a partner affects your ability to form future collaborative relationships, which are often essential for growth in the maritime industry.

CLIENT SERVICE & RELATIONSHIP MANAGEMENT

Exceptional client service goes beyond simply fulfilling contractual obligations to include understanding clients' broader business objectives and finding ways to contribute to their success.

This approach builds stronger relationships, generates repeat business, and creates positive referrals that drive business growth.

Client service excellence requires attention to both the technical and relationship aspects of your work.

Understand each client's unique needs, preferences, and business challenges. This understanding allows you to tailor your services and communication style to maximise value for each client.

Regular check-ins help ensure that your services continue to meet evolving needs and provide opportunities to identify additional ways to help.

Be proactive in sharing relevant industry information, regulatory updates, or market insights that might benefit your clients.

When problems arise, address them quickly and transparently. Take responsibility for issues within your control and work diligently to resolve them. Keep clients informed throughout the resolution process and follow up to ensure their satisfaction with the outcome.

Sometimes, how you handle problems can actually strengthen client relationships by demonstrating your commitment to their success. Remember that satisfied clients are your best source of referrals and repeat business.



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PROFESSIONAL DEVELOPMENT & ENGAGEMENT



"Professional development is not just about personal advancement—it's about providing better service to clients and contributing to industry standards." Continuous professional development demonstrates commitment to excellence and ensures that your knowledge and skills remain current with industry developments. This includes formal education, professional certifications, industry conference participation, and staying informed about regulatory changes and market trends.

Professional development is not just about personal advancement—it's about providing better service to clients and contributing to industry standards.

Participate actively in professional associations, trade bodies and industry organisations -we are blessed with many opportunities locally. The likes of Mersey Maritime, Institute of Chartered Shipbrokers, Nautical Institute, IMarEST, WISTA, Liverpool Maritime Graduates and Masters Association, Mersey Master Mariners, The Liverpool Marine Engineers and Naval Architects Guild (they host The Plumbers Ball), The Nautical Research Society, to name but a few.

These groups provide opportunities for learning, networking, and contributing to industry development. Consider serving on committees, speaking at conferences, or writing articles for industry publications. These activities enhance your professional reputation while contributing to the broader maritime community.

Get involved. The same applies to your University or college alumni – reach out and engage. Liverpool John Moores University offers amazing networking and engagement opportunities, and a host of online tools.

Share your knowledge and experience with others in the industry, particularly those who are newer to maritime business. Mentoring relationships benefit both parties and contribute to the overall professionalism of the industry. Support diversity and inclusion initiatives that help ensure the maritime industry attracts and retains talented professionals from all backgrounds.

The maritime industry faces various potential crises, from natural disasters and political instability to economic downturns and operational emergencies. Ethical crisis management involves protecting the interests of all stakeholders—clients, employees, partners, and communities—while maintaining business operations to the extent possible.

Preparation and clear communication are essential elements of effective crisis management.

Develop business continuity plans that address likely crisis scenarios in your areas of operation. These plans should include communication protocols, alternative operational procedures, and resource allocation strategies.

Regularly review and update these plans based on changing circumstances and lessons learned from actual events. Ensure that key team members understand their roles in crisis situations and have access to necessary resources and information.

During crises, maintain transparent communication with all stakeholders about the situation's impact on your operations and the steps you're taking to address challenges. Prioritise safety and legal compliance while working to minimise disruption to client services.

Be prepared to make difficult decisions that may involve short-term costs to protect long-term relationships and reputation. After crises, conduct thorough reviews to identify lessons learned and improve future preparedness.

There are a number of experts in crisis management, reputational protection and public relations in Propeller Club Liverpool, just ask if you need any advice. Lest we forget, that's how good business is done.

CRISIS MANAGEMENT & CONTINUITY



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SUCCESSION PLANNING & KNOWLEDGE TRANSFER



"Succession planning involves developing internal talent, documenting key processes and relationships, and creating systems that can function effectively during transitions."

Sustainable maritime businesses require planning for leadership transitions and knowledge transfer to ensure continuity of service and relationships. This planning demonstrates responsibility to clients, employees, and the broader maritime community.

Succession planning involves developing internal talent, documenting key processes and relationships, and creating systems that can function effectively during transitions.

Identify and develop potential successors within your organisation, providing them with the training, experience, and relationships needed to maintain business continuity.

Document key processes, client relationships, and institutional knowledge to facilitate smooth transitions. Create systems and procedures that don't depend entirely on individual knowledge or relationships, while still maintaining the personal touch that characterises good maritime business.

Consider the broader impact of your business practices on the maritime industry and work to ensure that your contributions to professional standards and industry development continue beyond your direct involvement. This might involve mentoring programs, industry association participation, or documentation of best practices that can benefit others.

The maritime industry's strength depends on the continuous development of professional standards and practices across generations of practitioners.

LEGACY & INDUSTRY CONTRIBUTIONS

Good maritime business practice extends beyond immediate commercial success to include contributions to the long-term health and reputation of the maritime industry.

This involves maintaining high professional standards, supporting industry development initiatives, and leaving a positive legacy for future maritime professionals.

Your business practices today influence the industry's reputation and opportunities for years to come.

Consider how your business practices affect the maritime industry's overall reputation with clients, regulators, and the public. Support initiatives that promote safety, environmental responsibility, and professional excellence throughout the industry.

Participate in efforts to attract talented individuals to maritime careers and help them develop the skills and knowledge needed for success.

Document and share best practices that have contributed to your success, helping to raise standards throughout the industry. Support research and development initiatives that advance maritime technology and practices.

Consider how your business decisions affect not just immediate stakeholders but also the broader maritime community and future generations.

Remember that the maritime industry's continued success depends on the collective commitment of all participants to excellence, integrity, and professional responsibility.

Learn from the experienced in your network, and make sure to support and help educate the new.



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SHARING IS CARING WORKING FOR GOOD



"True maritime professionals understand that their success is interconnected with the success of their colleagues, partners, and even competitors."

At the Propeller Club Liverpool, we believe that sharing is caring—and this philosophy extends far beyond simple information exchange to encompass a genuine commitment to lifting up the entire maritime community through openness, enthusiasm, and generous collaboration.

True maritime professionals understand that their success is interconnected with the success of their colleagues, partners, and even competitors. When we share insights about market conditions, regulatory changes, best practices, or lessons learned from challenges, we strengthen the entire industry's capability to navigate complex business environments. This sharing creates a rising tide that lifts us all, fostering an environment where ethical business practices become the norm rather than the exception.

Making the commitment to be open means being transparent about both successes and failures, sharing credit generously, and being willing to help others even when there's no immediate benefit to yourself. It means approaching business relationships with curiosity about others' perspectives and genuine interest in their success. Team work, does indeed make the dream work.

This openness builds trust, creates opportunities for collaboration, and establishes the kind of reputation that attracts the best partners and clients.

Enthusiasm is equally important—it's the energy that transforms good intentions into meaningful action.

Enthusiastic maritime professionals don't just follow ethical guidelines; they champion them. They don't just network; they build communities. They don't just conduct business; they elevate the standards of how business is done. This enthusiasm is contagious and creates positive momentum that benefits everyone involved.

Trust, collaboration, and mutual success are the essence of what makes the Propeller Club Liverpool the home of good maritime business.

A

RULES STOP US BEING FOOLS



"Implementing ISO 9001 purchasing principles creates significant competitive advantages."

We would love to think that all business and interactions are always positive. Alas, we do not live in a fairy tale, so we need to make sure that we give ourselves every chance of both heading off problems but also achieving success.

As a networking club based on good relationships, the last thing we want is to think about rules, standards and management guidelines and systems. That said, they do exist and we would do well to be aware of them, or of course, to apply them if we are so certified.

ISO 9001 does make provision for the purchasing process, and in an industry where supply chains span the globe and reliability is paramount, implementing ISO 9001 purchasing principles creates significant competitive advantages.

These structured approaches ensure that products and services procured from suppliers consistently meet requirements, allowing maritime businesses to deliver excellence to their clients.

The maritime industry represents significant purchasing power that can influence supplier behaviour and quality standards. To maximise this influence:

- 1. Define clear requirements: Document precise specifications for critical maritime supplies and services
- 2. Establish supplier selection criteria:
 Develop maritime-specific evaluation
 protocols that consider factors like global
 presence, compliance with maritime
 regulations, and industry experience
- 3. Implement performance metrics: Create KPIs that measure not just quality but reliability across global operations

B

GOV ETHICAL BUSINESS GUIDANCE

It is not just the thoughts of the Propeller Club Liverpool, nor the wise heads at the International Standards Organisation, the UK Government (HMG) has also issued principles of Ethical Business Regulation (EBR).

According to HMG, regulatory systems are most effective when they support ethical behaviour rather than merely enforcing compliance.

For the maritime industry, this means:

- Establishing shared ethical values across international operations
- Recognising that compliance cannot be guaranteed by regulation alone
- Understanding that people follow rules that align with their internal moral values

Adopting these principles would allow the maritime regulatory architecture to be rationalised into:

- 1. High-level general principles for ethical maritime trade
- 2. Detailed guidance at sectoral levels (shipping, ports, logistics)
- 3. Internal corporate policies that align with these principles

By embracing Ethical Business Regulation principles, we can work together to help transform maritime business culture to one of ethical excellence.

This approach not only reduces regulatory burden but also builds the trust essential for sustainable growth in the maritime sector. Let's also have a great time while doing good business.



"Regulatory systems are most effective when they support ethical behaviour rather than merely enforcing compliance."





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