

Preventing Global Corruption

Why Ethics and Compliance Are Important to You

YOUR ULTIMATE GOAL IS TO ENHANCE PATIENT CARE

Every day, patients all over the world rely on healthcare professionals to care for them and improve their lives. Your business establishes valuable relationships with healthcare professionals and, by extension, in many countries also government officials to do this, and continually enhance the quality of patient care.

Those relationships, though, are open to intense scrutiny from government regulators, the media, and even patients. From product sourcing discussions to sales pitches, ethics and compliance impacts the business decisions you make, and what you say and do each day.

COMPLIANCE IS CRITICAL TO YOUR BUSINESS SUCCESS

Compliance Is a Competitive Advantage

Compliance is a competitive advantage in today's rapidly changing marketplace. Compliant business practices can propel your success and avoid serious consequences. Your reputation is your business!

Healthcare Laws Are Complex

Adhering to all United States and global healthcare laws is critical to your success. You must maintain an unwavering commitment to following them at all times. This ensures your business can continue to operate in various regions and countries, and avoids unnecessary fines for violations.

Consequences of Non-Compliance Are Steep

If you or those you do business with are found to be engaging in corrupt business practices of any kind, there will be severe consequences. Both you, as an individual, and your Company can be held accountable. Potential consequences include:

- Loss of business or inability to conduct business in certain geographic regions
- Civil and criminal convictions
- Monetary fines, reaching up to hundreds of millions USD
- Damage to your reputation

Global Anti-Corruption Enforcement

In recent years, there has been an increase in anti-corruption class-action lawsuits, government anti-corruption investigations, and enforcement of various anti-corruption laws around the world.

Respect and Trust Are Earned

Ultimately, corruption violations can also damage healthcare provider and patient respect and trust. This is hard to earn back and impacts our overall ability to continue conducting business.

CONDUCTING BUSINESS WITH INTEGRITY

Part of conducting business with integrity is identifying and avoiding corrupt business practices and bribes. Corruption and bribery are always wrong. They also can have detrimental impacts to both your organization and Owens & Minor.

Anti-corruption and anti-bribery laws, policies, and programs aim to prevent corrupt conduct and ensure business is conducted based solely on the value of products and services you provide.

Healthcare Professionals and Government Officials

In many countries around the world, healthcare is facilitated by government-run organizations. This often makes healthcare professionals, including materials directors, supply chain managers, nurses, physicians' assistants, and more – considered government officials.

Healthcare professionals include physicians, nurses, pharmacists, and hospital administrators. Some healthcare professionals may also be considered government officials. Government officials include any employee of government-owned healthcare organizations, employees of regulatory and tax authorities, and customs officials.

Accurate and Timely Payment Reporting

Accurate and timely reporting of financial records are critical when documenting all expenditures and payments. This also helps you keep accurate records of your actions to support all business decisions.

It's Not What You Do, But How You Do It

Many business practices commonly involve offering the purchase of goods and services, expense reimbursements, use of equipment, or discounts. These business practices have the potential to become corrupt—and illegal—when the methods used to conduct them or their intent, aims to improperly influence a business decision.

COMPREHENSIVE COMPLIANCE PROGRAM

The practice and application of ethics and compliance is broad. Effective compliance programs include policies and procedures, privacy, training, auditing and monitoring, reporting, document approval, oversight, and management. Doing business with high ethical standards matters to Owens & Minor, the continued success of your business, and ultimately the patients we support.