

# YOU CAN'T BUY A REPUTATION

By: Robert Sher

Perhaps it is possible that Greek philosopher Socrates was clairvoyant and envisioned a future with employees standing around the water cooler gossiping about their boss's lack of style or sending scathing emails to office friends about another colleague's alleged extracurricular affairs.

Socrates knew the value of a good name and of preserving our reputations. What he suggested many, many years ago still resonates as true today. We should regard our good names as the richest jewels we can possibly possess because: "Credit is like fire. When once you have kindled it, you may easily preserve it but, if you once extinguish it, you will find it an arduous task to rekindle it again. The way to gain a good reputation is to endeavor to be what you desire to appear."

Do you talk out of school telling colleagues' secrets? Have you ever gotten drunk at a company party or behaved inappropriately at a community fundraiser? Have you said hurtful things about someone else behind his or her back? If so, it will hurt your reputation, if it hasn't done so already.

In my many years in executive business roles, and in my coaching practice, I've heard many things. I prefer to ignore the idle chit chat and useless gossip because, at the end of every day, I want my own reputation to remain intact.

A good reputation is not something that can be achieved overnight. It takes time and is the product of persistent action over time, but a bad reputation takes no time. Perhaps you have worked hard to build a solid reputation running your small grocery business with a persistent smile on your face and giving customers the best prices in town for more than 20 years. Your produce is the very best and everyone knows it. So what happens when you switch wholesalers to get a better price and the produce isn't as good anymore? Your reputation you worked so hard to build will take a hit and your business could be destroyed in a matter of weeks.

It takes a lifetime to build a good reputation yet it takes just one day and one foolish action to destroy it. We see this every day. A judge is caught driving drunk; the teacher of the year gets caught with child pornography; a politician is arrested in a prostitution sting.

Reputations stick. In the beginning of your careers, you each got labeled with good or bad reputations, like it or not. Those of you lucky enough to have the good reps can

probably get a little break somewhere along the way for making a mistake. For you, a mistake might be called a lapse in judgment or a minor stray from the path but, if you get a rep early on in your career with a negative label, people will wait for you to wreck havoc no matter what. When you slip, so will your reputation.

“A good reputation is more valuable than money,” Playwright Oscar Wilde said. I couldn’t agree more. A good reputation must be earned. You can buy just about anything else.

*Robert Sher, CPA, is a Certified Executive Coach. Formerly CFO and partner for Schostak Brothers & Company, Sher has been a delegate from the Michigan Association of Certified Public Accountants to the National Future Forum working on the CPA “Vision” Project. Sher serves on the boards of numerous charitable and professional organizations as well as being on the West Bloomfield Township Board of Trustees and Treasurer of the American Institute of Certified Public Accountants Foundation.*