



BUSINESS INTEGRITY INITIATIVE CASE STUDY



DOING BUSINESS WITH INTEGRITY: COLTRACO ULTRASONICS

THE UK GOVERNMENT ENCOURAGES BUSINESSES OPERATING IN EMERGING MARKETS TO PREPARE FOR BRIBERY AND CORRUPTION RISKS, AS WELL AS POTENTIAL HUMAN RIGHTS ABUSES. THE DEPARTMENT FOR INTERNATIONAL DEVELOPMENT HAS LAUNCHED **THE BUSINESS INTEGRITY HUB** TO HELP BUSINESSES DO THIS. COLTRACO ULTRASONICS TALKS ABOUT THE BENEFITS OF OPERATING A BUSINESS WITH INTEGRITY IN NEW MARKETS.

COMPANY OVERVIEW:

Founded in 1987, Coltraco Ultrasonics Limited is a leading British Ultrasonics Technology Manufacturer: "Using sound which others cannot hear, in liquids, air and solids."

Coltraco Ultrasonics designs innovative and intuitive safety technology, focusing on watertight integrity, fire safety, condition monitoring and lifetime after sales support.

The company exports 89% of their output to 108 countries – 40% to Asia, 10% Middle east, 15% Europe, 17% N America and the balance to South America & Africa. They operate across 19 market sectors in service of 17% of the world's commercial shipping fleet, top 15 navies, 50% of oil & gas operators and one out of four top renewable wind turbine O&Ms.

Coltraco Ultrasonic's CEO and Managing Director Carl Hunter travels annually to more than 30 countries and has built a network of strategic partners, service providers and distributors to support their customers globally.



"OPERATING WITH INTEGRITY HAS BEEN A KEY DRIVER OF OUR BUSINESS SUCCESS AND IS AN INCREASINGLY IMPORTANT DIFFERENTIATOR FOR US IN HIGHLY COMPETITIVE INTERNATIONAL MARKETS."

Carl Hunter, CEO, Coltraco Ultrasonics

DRIVERS OF BUSINESS INTEGRITY:

Coltraco Ultrasonics has been trading in frontier markets for many years. As a family company set up 30 years ago they have learned that doing business with integrity is also good for business.

Carl Hunter, CEO explains: "The fundamental foundation of our business is truthful, solidly-grounded science. We cannot sell truthful science without marrying this to commercial integrity, and together the two combine to underpin and give meaning to our core values. No long-term relationship can truly prosper without integrity at its heart."



“DOING CLEAN BUSINESS, WITHOUT HAVING TO FACTOR IN ILLEGAL PAYMENTS, ENABLES ITS CONTRACT PRICING TO BE LOWER”

BENEFITS OF BUSINESS INTEGRITY:

Doing business with integrity creates tangible business benefits for Coltraco Ultrasonics:

- **“Faster, better, cheaper”:** Doing clean business, without having to factor in illegal payments, enables its contract pricing to be lower.
- **Broadens opportunities:** Having strong integrity principles and deep understanding of the countries in which they operate gives the company confidence to do business in a greater array of markets.
- **Strengthens customer relationships:** Exemplifying the UK’s reputation for dealing transparently and with integrity helps the company win business and to build long-term commercial relationships with business partners.

APPROACH TO DOING BUSINESS WITH INTEGRITY:

Coltraco Ultrasonics’ approach to embedding integrity in its core operations and along the value chain includes:

- **Knowing the market:** Coltraco Ultrasonics invest time in preparing country briefs ahead of any international trip. The briefs are for all the travelling team and cover: the geography, the demographics, the population locations, the size of the cities, the economic structure, political and constitutional matters, the governmental relations with the UK and the host Government’s relations with intergovernmental organisations. By preparing these briefs and enabling employees to better understand the risks and where to go for help, should issues arise, they are better able to navigate the pitfalls and capitalise on the opportunities.
- **Engaging with UK Diplomatic posts:** When employees visit an unfamiliar market, the company always engages with local UK diplomatic staff to deepen understanding of the local business environment and potential risks to be prepared for.
- **Undertaking extensive due diligence when engaging agents:** The company places a strong emphasis on ensuring extensive scrutiny and due diligence is completed before any agents are engaged.