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For instance, it is part of the culture of the civil engineering industry for companies to undergo detailed lesson-learned inquiries in the wake of significant problems in their work. More importantly, however, the culture of lessons learned is dependent on the particular senior managers at an organization.

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Lessons learned are an informal conversation where you look at a project in retrospect. It is done after project completion, usually conducted as a meeting involving the project manager and key representatives from customer and contractor side. I have also done lessons learned with the entire project team.

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It's early days yet, but he believes that there are clear lessons businesses should be taking note of already: Act swiftly, but have a plan that informs your decision-making. Countries like Mongolia and Taiwan responded quickly to the COVID-19 outbreak, doubtless because they have seen this movie before.

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Ethical Lessons Learned from Corporate Scandals Ethics is about behavior and in the face of dilemma; it is about doing the right thing. Ideally, managerial leaders and their people will act ethically as a result of their internalized virtuous core values.

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