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Professional Development January 2-3
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(CAS Required Course) Business Ethics

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BUSINESS ETHICS
THE MARK OF A PROFESSIONAL®

Lori A. Patrick, Esq.
November 10, 2011

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Ethics
In the Promotional Industry

The Promotional Industry and PPAI have specific standards that they strive to maintain

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Ethical Standards

- Maintain the highest standards of professionalism, ethics and integrity in business, civic, and personal activities
- Commit to offering the highest quality products and services

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Ethical Standards

- Strive to assure complete satisfaction of all customers
- Honor all career commitments and be dedicated to enhancing the image and knowledge of industry professionals

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Why Ethics?

1. It is important to Your business

2. And it is important to My business

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Ethics is Important to Your Business

- It lays the foundation for good business
- It strengthens the integrity of the workplace
- It creates an atmosphere of trust
- It minimizes negative repercussions
- It increases cooperation

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Ethics is Still Important To Your Business

- It increases self-esteem
- It creates a more level playing field
- It provides greater peace of mind
- It sets a positive example for others
- It decreases paranoia and thus increases energy
- It improves the image of the entire industry
- It simplifies life in increasingly complicated times

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Ethics is Very Important To Your Business

- It saves having to dodge or avoid anyone
- It creates an environment of respect
- It keeps your reputation clean and positive
- It facilitates repeat business
- It facilitates referrals

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Ethics is Very Important To Your Business

- It draws like-minded, high-integrity people toward you, and tends to lower the number of low-integrity people in your life
- It is the right thing to do
- It creates professional or intellectual breakthroughs when you push yourself to keep your word
- It feels good

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**Ethics is Very Important
To Your Business**

• It Increases Business

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**Your Ethics is Important
to My Business**

- Ethical clients are more successful in litigation
- Ethical clients pay less in attorney fees

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**Ethics
The Personal Side**

- Achievement
- Aesthetics
- Altruism
- Cooperation
- Creativity
- Empathy
- Emotional Well Being
- Freedom
- Honesty

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Ethics
The Personal Side

- Human Dignity
- Justice
- Knowledge
- Love
- Loyalty
- Morality
- Ownership
- Order

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Ethics
The Personal Side

- Personal Health
- Physical Appearance
- Prestige
- Power
- Recognition
- Self-Preservation
- Self-Worth

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Ethics
The Personal Side

- Skill
- Societal Good
- Solitude
- Truth
- Wealth
- Wisdom

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Are Your Actions Ethical?

- Is it the truth?
- Is it fair to all concerned?
- Will it build goodwill and better relationships?

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Are Your Actions Ethical?

- Will it be beneficial to all concerned?
- Will it honor all career commitments and be dedicated to enhancing the image and knowledge of industry professionals?

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How To Make Ethical Decisions

- Write down the ethical dilemma in several sentences
- List the facts that bear most on the ethical decision you are trying to make
- Identify the people/entities that the decision effects i.e. stakeholders

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How To Make Ethical Decisions

- Consider what each of your stakeholders would prefer you to do
- Brainstorm at least 10 courses of action and narrow the list down to three to five likely courses of action

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How To Make Ethical Decisions

- Set aside the problem and do something completely different for at least one day
- Talk with others
- Choose your course of action in such a way that you feel complete ethical integrity that you are making the very best choice possible

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Ethics How to Pass It On

- Purpose
- Pride
- Patience
- Persistence
- Perspective

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The Four F's of Ethics

- Friendly
- Fair
- Frank
- Firm

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Now For The Fun

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APPLYING ETHICS

- CONTRACTS
- IP: INTELLECTUAL PROPERTY

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ETHICS AND CONTRACTS

- Confidentiality Agreements
- Non-Compete Agreements
- Exclusive Distribution Agreements
- Non-Disclosure Agreements
- License Agreements
- Royalty Agreements

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Breach of Contract Damages

- Compensatory Damages
- Liquidated Damages
- Attorney Fees
- Punitive Damages
- Statutory Damages

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Ethics and IP

- Types of IP
 - Trade Secrets
 - Trademarks/Service Marks
 - Copyrights
 - Patents/ Patent Pending

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Ethics and Trade Secrets

- Very hard to identify
- Not always identified in non-disclosure agreements
- Often result in lawsuits

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Ethics and Trademarks

- Identified by
 - ©
 - TM/SM
- Obtain written approval for use
- Do not rely on “fair use”
- Create unique marks
- Get searches before using a “new” mark

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Government Marks Certification Marks

- Some marks may not be used without permission
- Some marks require certifications before use is legal

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Ethics and Copyrights

- Copyright is created when an idea is put into a tangible medium
- Identified sometimes with ©
- No notice is required
- Internet does not equal public domain
- The music/movie industry does enforce their copyrights

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Copyright Protection

- Reproduction of the copyrighted work
- Preparation of derivative works
- Distribution of copies of the work to the public
- Public performance of the work
- Public display of the work
- **Profit Does Not Matter**

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Ethics Patents/ Patent Pending

- Identified with "U.S. Pat. No." or "U.S. Patent No."
- Identified with "U.S. Pat. Pend." or "Patent Pending"

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IP Infringement

- Injunctive Relief/Restraining Orders
- Bond Posting
- Disgorgement of Profits
- Destruction of Infringing Property
- Jail for Copyrights
- Compensatory Damages
- Treble Damages/Statutory Damages
- **Attorney Fees and Costs**
- Profit Does Not Matter

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Foreign IP

- United States courts rarely enforce the IP laws of a foreign country without a contractual agreement
- Foreign patents are not enforceable in the U.S.
- Foreign trademarks may be enforceable in the U.S.
- Foreign copyrights may be enforceable in the U.S.

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IP Safety

- Contact Your Attorney If You Have Questions About Possible Infringement

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