**Study Questions:**

3. Ethics is important in the business world for many reasons. First and foremost it provides the framework on which most businesses operate. It gives reason to trust a company and believe it will act in the best interests of everyone. In addition it helps build integrity, relationships, and trust which can lead to a more prosperous company in the long run.

4. Many entrepreneurs and CEOs believe ethics should be taught because it is considered the single most important factor in long term success and relation building. It is the framework for running a business within legal and socially acceptable means.

5. The most thorny ethical dilemmas entrepreneurs face are conflicts of interest and roles, transactional ethics, and guerilla tactics. This is because the entrepreneur wants the company to succeed in every way possible and is in many cases willing to do almost anything to get there. Ethics says that said subjects are ill advised or even illegal, but the temptation to do them under the radar is there.

**Mind Benders:**

2. The toughest ethical decision I have faced happened several years ago when I first started a software redevelopment company with my best friend. At the start we were in it as a hobby, but connections in the Rotary club and local Business Association opened a door that let us get our feet in the door per say. That same day I entered our website into a contest and won best of show that included a small cash prize and vouchers for web hosting for one year. As I had originally designed the website on my own I felt entitled to this on my own, but after thinking about it for a short while I decided it would be best to put everything into our company and use the money to pay for fuel and web hosting after the voucher expired. That way it didn’t go to one of us in particular. It was a difficult decision as the temptation was there.