



# GC Newsletter

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## **ALONG A SIMILAR NOTE – EVERYONE ELSE DOING IT DOES NOT MAKE IT RIGHT!**

An article in the Wednesday, October 11, 2006, Washington Post contributed by Timberly Ross of the Associated Press indicated that Warren E. Buffett told all the managers of his company Berkshire Hathaway that “Everyone else is doing it” is no justification for unethical business practices. In his September 27th memo, Buffett cautioned managers that many corporate scandals arise because questionable activity is accepted as normal behavior. “Somewhere along the line they picked up the notion ... that a number of well-respected managers were engaging in such practices and therefore it must be OK to do so,” Buffett wrote. “It’s a seductive argument.” “Let’s start with what is legal, but always go on to what we would feel comfortable about being printed on the front page of our local paper.”

We might add that if it looks like a duck, walks like a duck and quacks like a duck it is probably a duck. If you have any premonition that something may be illegal or immoral it probably is. DON’T DO IT!



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