

What are the ethical issues research paper

[Business](#), [Company](#)



Physician Reference Service (PRS) is a company that does not recognize business ethics; but if it does, then it deliberately engages in unethical activities for the sake of its selfish gains. In business, brand piracy is highly unethical. Counterfeit goods are another sign of lack of ethics. Business ethics do not even allow for deceptive advertising, and neither does it allow for any act that might mislead the consumers including copying of the packaging style and name.

Again, a company that engages in immoral practices in competitor intelligence and market research highly lacks business ethics.

In spite of knowing all these, the Physician Reference Service (PRS) goes ahead and sells a product substitute before the competitor releases the original product. This is the greatest manifestation of immorality and lack of ethics in business. This act is not only brand piracy; it entails both copyright infringement and counterfeit, which is highly prohibited punishable. By aggressively monitoring the competitor's products and ensuring that the services offered are comparable or of higher quality, is not immoral if it is done in the right manner. However, the manner in which Physician Reference Service (PRS) achieves this is highly questionable. The most immoral bit is to pretend that you are the competitor's agent or employee and thereby obtaining all the sample information about a given product.

What should Mary do?

As an accountant, Mary needs a high level of ethics. This is because, the information she presents is highly relied on by various parties including shareholders, and potential investors who may want to invest in the

company. At the same time, the law courts may use such information in settling disputes. A case of ethical dilemma has been displayed and it is upon Mary, the accountant, to overcome this by making the best decision that not necessarily benefit the company but the public at large. If Mary gives a misstatement, fraudulent accounting results and this can ruin both the company and the auditors.

The initial recording of the cash payments as " Loss from Lawsuit" and " Product Development," is very direct and self explanatory. However, it depicts the exact incident, which may destroy the company's reputation. However, the creation of the intangible asset called " Goodwill" will not promote the company's reputation as it doesn't reveal what exactly happened. However, a lot of questions must arise here as more light would be required. Mary should therefore stick to the initial recordings.

Reference

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