

**IPRO 350**  
**Summer 2011**  
**Case Study**  
**Code of Ethics**

**Introduction**

The Metro Denver Economic Development Corporation (Metro Denver EDC) is committed to the economic development and growth of the Metro Denver region. The EDC brings together the interests of a broad range of public, private, and public/private groups to promote the Metro Denver area as a single economic entity. The collaboration of such a variety of groups and interests requires that certain standards of conduct must be developed and adhered to for the Metro Denver EDC to meet its goal. This Code of Ethics represents the standards that each member of the Metro Denver EDC supports and practices in its daily conduct of business.

**Preamble**

We, the members of the Metro Denver EDC, set forth the following principles of behavior and standards of conduct to guide efforts in promoting the long-term economic health of the Metro Denver community. We fully realize that no Code of Ethics is of value without an inherent level of trust in the integrity of one another and a commitment from each of us to conduct ourselves at the highest levels of professional conduct. The Metro Denver EDC was founded on the respect and trust of its members. In that spirit, we set forth this Code of Ethics.

- We are committed to the promotion of Metro Denver as a desirable business location for new and expanding companies. When representing the Metro Denver EDC, we shall endeavor to sell "Metro Denver First" and our individual communities and projects second.
- We shall honor the confidentiality requested by both our fellow members of the Metro Denver EDC and our prospects. Information shared with our fellow members in confidence shall remain in confidence. Transactions are to be driven by the client. In the event a company chooses to relocate from one community to another, every effort will be made to contact the affected community to let them know of the potential move. Violation of this commitment shall be viewed as the single most serious breach of our membership pledge to the Metro Denver EDC.

- We are committed to the concept of competition for locations and expansions among our individual communities and projects, provided that the prospect has asked for specific proposals or has settled on a Metro Denver location.
- At no time shall any member of the Metro Denver EDC solicit a fellow member's prospects.
- We are committed to working together with the real estate community and are in no way in direct competition with them. Economic developers are a resource and facilitator in the site selection process.
- We are committed to sharing among our membership as much information as is necessary and prudent on any activity undertaken by or in the name of the Metro Denver EDC. Our guiding principle shall be that "more information is better than less."
- At no time shall any economic development organization member of the Metro Denver EDC advertise or promote its respective area to companies within another member's geographic area in a manner that is derogatory or insulting to the other geographic area. "Selling against" another member of the Metro Denver EDC or another Colorado community, or direct solicitation of intrastate relocations, is strongly discouraged.
- We are committed to locating prospects in the Metro Denver region. In the event that our local jurisdictions cannot meet the needs of a particular prospect we shall communicate with our fellow members in an effort to meet the company's needs elsewhere in the Metro Denver area.
- Economic development organizations shall hold all site and building information provided to the Metro Denver EDC by member real estate brokerage firms in the strictest confidence. Said information shall not be printed, copied, and shown in any manner to any entity other than prospects or their direct representatives.

## **Confidentiality of Prospects**

In all instances members of the Metro Denver EDC shall honor the confidentiality of individual prospects. Whenever possible, specific information on particular transactions shall be shared within the realm of the Metro Denver EDC and the Governor's Office of Economic Development and International Trade. In those instances where prospects are dealing with individual communities, information will only be shared by Metro Denver EDC staff and the local ED representatives involved.

In instances where a prospect wishes to remain completely confidential with an individual community, the remaining members of the Metro Denver EDC shall honor that confidentiality and shall in no way attempt to intervene in the relationship. The prospect will remain confidential until the prospect chooses to announce.

## **Marketing**

Any member of the Metro Denver EDC that develops a prospect generated from national advertising and tradeshows sponsored by the Metro Denver EDC shall utilize the "Prospect Tracking System" of the Metro Denver EDC in all contacts with the respective prospect.

Members are strongly discouraged from advertising in local media outside of their own market area.

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