

# The Oklahoma Business Ethics Consortium



ENTERING OUR ELEVENTH YEAR OF PROMOTING OKLAHOMA VALUES OF INTEGRITY AT WORK!

BE THE DIFFERENCE • WWW.OKETHICS.ORG

## AGENDA • JANUARY 14<sup>TH</sup>, 2016 • TULSA CHAPTER

### I. Welcome & Kudos

*Lynn Flinn, President of  
The Rowland Group;  
Tulsa Founder of OK Ethics*

### II. Upcoming Events

*Lynn Flinn, President of  
The Rowland Group;  
Tulsa Founder of OK Ethics*

Advance reservations are required for all events. Visit [okethics.org](http://okethics.org) for more information!

### • Positivity & Ethical Decision-Making

February 10, 2016 – OKC  
February 25, 2016 – Tulsa

*Dr. Nathan Mellor  
CEO, Strata Leadership*

- ♦ What is positivity—practical business definition
- ♦ Why positivity is important to ethical decision-making
- ♦ Approaches for staying positive in the face of adversity
- ♦ Practical tools for dealing with negativity in the workplace

*Program is recommended for  
1 CPE in Ethics*

### • Ethics in a 21st Century World

May 26, 2016

*Mike Wooten  
Operations Manager, Google*

### III. Guiding Principle & Speaker Introduction

*Glenda Cantrell, ONE Gas  
Managing Attorney – HR and  
Chief Compliance Officer*

### IV. Keynote

*“Ethical Dilemmas in  
Investor Relations”*

**Andrew Ziola**

*VP of Investor Relations  
and Public Affairs, ONE Gas*

*Did you know that 501c3,  
non-profit organizations can join  
for free at the Frontier level?*

*Vision: To be recognized as a statewide and  
national forum for promoting business ethics.*

## UPCOMING EVENTS

### POSITIVITY & ETHICAL DECISION-MAKING

**DR. NATHAN MELLOR**  
CEO OF STRATA LEADERSHIP

*Recommended  
for 1 CPE in Ethics*



**Feb. 25<sup>th</sup>** DOUBLETREE BY HILTON  
DOWNTOWN TULSA

### ETHICS IN A 21<sup>ST</sup> CENTURY WORLD

**MIKE WOOTEN**  
OPERATIONS MANAGER



**May 26<sup>th</sup>** DOUBLETREE BY HILTON  
DOWNTOWN TULSA

**REMINDER: PLEASE PICK UP CPE'S AT CONCLUSION OF EVENT.**

#### PINNACLE MEMBERS



#### NAVIGATOR MEMBERS



#### STAR MEMBERS



# REMINDER: PLEASE PICK UP CPE'S AT CONCLUSION OF EVENT.

## APPRECIATION:

OK Ethics relies primarily on volunteers to achieve the organization's successful pursuit of Oklahoma's values of integrity at work. It takes leadership and teamwork to host these exciting events and we salute your dedication in achieving OK Ethics' mission! Listed below are today's volunteers who consistently provide service to our members:

## AGENDAS:

Thank you Steve Rockwell from the University of Tulsa for printing this month's agendas. We need help from individuals willing to print future agendas. Please contact Lynn Flinn at [lynn@rowland-group.com](mailto:lynn@rowland-group.com).

## VOLUNTEERS-AMBASSADOR TEAM:

These friendly people welcome our guests each month and assist in helping them locate seats. They also arrive early to help distribute agendas and assist with name tags.

<b>Karie Mullins</b>	<i>NORDAM</i>	<i>Team Leader</i>
<b>Mark Belanger</b>	<i>ONE Gas, Inc.</i>	<i>Ambassador</i>
<b>Shelly Gallaway</b>	<i>ONE Gas, Inc.</i>	<i>Ambassador</i>
<b>Laurie Rosenbaum</b>	<i>ONE Gas, Inc.</i>	<i>Ambassador</i>
<b>Colin Schoonover</b>	<i>ONE Gas, Inc.</i>	<i>Ambassador</i>
<b>Brian Shore</b>	<i>ONE Gas, Inc.</i>	<i>Ambassador</i>
<b>Rex Wilson</b>	<i>ONE Gas, Inc.</i>	<i>Ambassador</i>
<b>Amber Waid</b>	<i>ONEOK, Inc.</i>	<i>Ambassador</i>
<b>Trey Bowen</b>	<i>The Rowland Group</i>	<i>Ambassador</i>

## VOLUNTEERS-REGISTRATION TEAM:

These dependable individuals diligently record our guests' attendance and handle the collection of fees:

<b>Alicia Goodloe</b>	<i>The Bama Companies, Inc.</i>	<i>Registration &amp; Volunteer Coordinator</i>
<b>David Christie</b>	<i>The Bama Companies, Inc.</i>	<i>Registration</i>
<b>Vanessa Statum</b>	<i>Career Development Partners</i>	<i>Registration</i>

## SPECIAL INITIATIVES:

<b>Susie Wellendorf</b>	<i>Wellendorf Communications</i>	<i>PR</i>
<b>Michael Oonk</b>	<i>American Bank and Trust</i>	<i>Facilities &amp; Logistics</i>
<b>Lynn Flinn</b>	<i>The Rowland Group</i>	<i>Tulsa Chapter Founder &amp; Programs</i>
<b>James Kelley</b>	<i>The Rowland Group</i>	<i>Membership</i>
<b>Travis Jones</b>	<i>Career Development Partners</i>	<i>Programs &amp; Consortium Board member</i>
<b>Nick Minden</b>	<i>Darby Equipment</i>	<i>Programs</i>
<b>Tom Vincent</b>	<i>Gable Gotwals</i>	<i>Programs</i>
<b>Susan Pate</b>	<i>Stinnett &amp; Associates</i>	<i>Accountant</i>

## OTHER INITIATIVES:

<b>Carly Farris*</b>	<i>Accounting Principals</i>	<i>OK Ethics Member Care Coordinators</i>
<b>Jalisha Petties*</b>		
<b>Anna Rosenthal*</b>		
<b>Dallas Bodin*</b>	<i>Prime Visual Media Video Production</i>	<i>Videographer</i>
<b>Factor 110*</b>		<i>Name Tags and Guest Services</i>
<b>The Creative Guy*</b>		<i>Agenda Design</i>

\*Paid Service Provider

## HELP WANTED:

Volunteers to print the monthly agenda. Please contact either Lynn Flinn at [lynn@rowland-group.com](mailto:lynn@rowland-group.com) or Shannon Warren at [warrenokla@cox.net](mailto:warrenokla@cox.net).

Ambassadors to welcome and assist guests at monthly events. Please contact either Karie Mullins at [legalmullins@cox.net](mailto:legalmullins@cox.net) or Alicia Goodloe at [AGoodloe@bama.com](mailto:AGoodloe@bama.com).

Got an idea for a program? We could use help if you actually know the presenter and they have something interesting to say about ethics, integrity or character in business. Let us hear from you! Contact Shannon Warren at [warrenokla@cox.net](mailto:warrenokla@cox.net).

## MANY THANKS TO OUR HORIZON MEMBERS:



# ETHICAL DILEMMAS IN INVESTOR RELATIONS

PRESENTED BY

**ANDREW ZIOLA**

*VP of Investor Relations  
and Public Affairs, ONE Gas*



## About our Presenter:

**A**ndrew Ziola is vice president of investor relations and public affairs of ONE Gas. He is responsible for the company's investor relations, communications, government relations and community investments functions.

Prior to ONE Gas becoming a standalone publicly traded company separated from ONEOK, Inc., he served in a similar role as vice president of investor relations and communications of ONEOK and ONEOK Partners.

Previously, he was director of investor relations and communications of ONEOK and ONEOK Partners. He joined ONEOK in 2004 as the manager of financial planning and analysis and also served as the manager of investor relations. He began his industry career in 2003 as a financial planning specialist of Northern Border Partners, LP, which was acquired by ONEOK in 2004.

Ziola is a member of the National Investor Relations Institute and a former board member of the institute's virtual chapter. He also is a member of the Tulsa chapter of the International Association of Business Communicators and the Tulsa Press Club. He is a cabinet member of Tulsa's Future III Campaign, and recently was elected to the board of directors of the Girl Scouts of Eastern Oklahoma. He will serve as treasurer of the University of Tulsa's Friends of Finance for 2015-2016, following his previous position as Finance Excellence Fund Chair for the organization.

A native of northern California, Ziola earned a Bachelor of Science degree in finance in 1991 from the University of Nebraska in Lincoln and a Masters of Business Administration degree in 2007 from Creighton University in Omaha.

## GENERAL PROGRAM DISCLAIMERS:

**LEGAL:** Members of the Oklahoma Business Ethics Consortium frequently share information concerning various issues and developments that may have legal implications. The discussions, commentary, and handouts at Consortium meetings or presentations to other organizations are for general informational purposes only. They cover only some aspects of the subject topic, and do not constitute a complete legal analysis of the topic or how it might apply to any particular set of facts. Before taking any action based on information presented during a Consortium event, participants are encouraged to consult a qualified attorney.

**CPE'S:** From time to time, Continuing Professional Education credits are offered. Because OK Ethics relies heavily on volunteers to provide these, we do not have the manpower to send certificates after the program is completed.

**REMINDER: PLEASE PICK UP CPE'S AT CONCLUSION OF EVENT.**

**PHOTOGRAPHY:** Occasionally, photos of the event are made and these may be posted on the OK Ethics website or Facebook page. By attending the program, participants tacitly understand and agree to this process. If preferences are otherwise, please notify us at [okethics@yahoo.com](mailto:okethics@yahoo.com) or call (405) 889-0498 and we will be happy to comply with your wishes.

## PRESENTATION STANDARDS:

The observations and comments of presenters at Consortium meetings and networking are the views and opinions of the presenter and do not constitute the opinion or policies of the Consortium or any of its members. Presenters are respectfully requested to honor OK Ethics Guiding Principles as well as avoid profanity, preaching, politics, put-downs and self-promotion during their lectures. To ensure accountability, participants are invited to evaluate each program according to these and other standards.

# Ethical Dilemmas in Investor Relations

*Tulsa, Okla. | January 14, 2016*

*Andrew Ziola*



## Key Points

*What We'll Cover*

1. What is Investor Relations?
2. What are the rules for talking to analysts and investors?
3. Ethical Dilemmas: Case Studies
4. Lessons Learned

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## Investor Relations

*What Is It?*

A strategic management responsibility that integrates finance, communication, marketing and securities law compliance to enable the most effective two-way communication between a company, the **financial community and other constituencies**, which ultimately contributes to a company's securities achieving **fair valuation**.

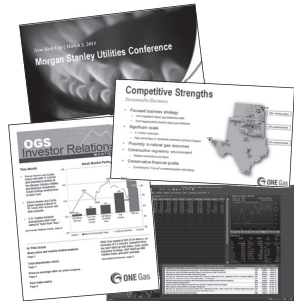
— National Investor Relations Institute

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## Investor Relations

*Key Responsibilities*

- Compliance with Regulation FD
- Build sustainable relationships with current **and new** investors
- Develop and communicate key messages
  - Financial performance (quarterly earnings releases, conference calls, presentations, website)
  - Business strategy
- Monitor and assess market perception



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## Measuring Success

- Valuation compared with peers
- Total shareholder return
- Price to earnings ratio
- Short interest
- Average daily volume
- Investor mix
- Investor turnover
- Sell side analyst coverage
- Volatility (beta coefficient)

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## Ethical Dilemmas in IR

*Case Study #3*

- Disclosing “New” News – Good or Bad
  - Are you following your ‘typical’ channels of disclosure?
  - Is the information available to everyone at once?
  - How prominent should it be disclosed?

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## Ethical Dilemmas in IR

*Case Study #4*

Oops!



Will anyone find out or notice?

Source: <http://istockphoto.com/18846217/businessman-covering-his-mouth-with-hands.jpg>

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## Ethical Dilemmas in IR

*Case Study #5*

What if I'm not on the IR team?



"How can it be insider trading if a little bird told me?"

Source: [https://i3.americanbusiness.com/business-communication/insider-trading-head-default-order.html?img=va0248\\_low.jpg](https://i3.americanbusiness.com/business-communication/insider-trading-head-default-order.html?img=va0248_low.jpg)

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## Lessons Learned

- Understand what Reg FD is, and how it applies to you and your company
- Understand what “material” means at your company
- When handling negative news, from a disclosure perspective, no different than positive news
- When Reg FD violations occur, even an inadvertent disclosure, make prompt corrective disclosures, self-report any misconduct to the SEC, and cooperate with the investigation
- Know and train employees on the company's disclosure and insider trading policy

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# GUIDING PRINCIPLES

*Adopted July, 2004*

*To ensure that the Consortium fosters positive characteristics of integrity in the successful achievement of its goals, these Guiding Principles were discussed and adopted (with revisions) during a milestone planning session held by Consortium leaders in Stroud on June 18, 2004. These principles were developed based on the Character First's values and philosophies.*

## RESPONSIBILITY TO SELF AND OTHERS

### Service

- Passion for promoting ethics and integrity
- Encouraging the promotion of ethical behavior through personal actions and
- Sharing ideas and resources
- Responsibility and accountability for fulfilling the mission of the Consortium.

### Collaboration

- Achievement of common goals through the promotion of ethical, mutually beneficial relationships
- Service to the Consortium over promotion of self-interest
- Cooperation emphasized over competition in promoting ethical business conduct
- Members collaborate by being constructively engaged in discussions regarding ethics
- Seeking consensus in interactive discussions regarding ethical matters.

### Respect

- Members may become aware of confidential information shared by others in an effort to determine an ethical course of action. We ask members to be sensitive in recognizing and respecting the efforts made toward achieving ethical behavior. In that vein, public disclosure of this information is discouraged.
- We respect other members and the process by:
  - Exhibiting listening skills and actively listening to discussions
  - Being open to other points of view and outcomes
- We are an inclusive organization and demonstrate this by welcoming members who are in different stages of learning as applied to ethical behavior.

## LEAD WITH INTEGRITY

### Dependability

- Members are asked to demonstrate their support of this initiative by consistently attending meetings.

### Initiative

- Recruiting other members who have demonstrated a desire to promote ethical behavior in their organizations.
- Recognizing what needs to be done to help promote the Mission of the Consortium and taking action to assist in that effort.

### Honor

- Members are asked to honor the Consortium through the practice of integrity and ethical behavior in their business dealings.
- We express gratefulness to our hosts, sponsors and speakers; as well as to those whose volunteer service makes OK Ethics a stronger organization.
- Realizing that each of us is in a mode of continual learning, we demonstrate humility, care and compassion when sharing our thoughts and knowledge.

### Courage

- Speak the truth with confidence and encourage others to do the same.

## INSPIRE TRUST

***We serve and promote the cause of truth with integrity, objectivity and fairness to all persons.***

- We hold ourselves accountable by consistently honoring our word.
- We extend trust abundantly to those who have earned it.
- Trust, once earned, will not be taken for granted, manipulated or abused.

***Visit [okethics.org](http://okethics.org) for resources, videos, articles and to see Who's Who.***



***Like us on  
Facebook.***

