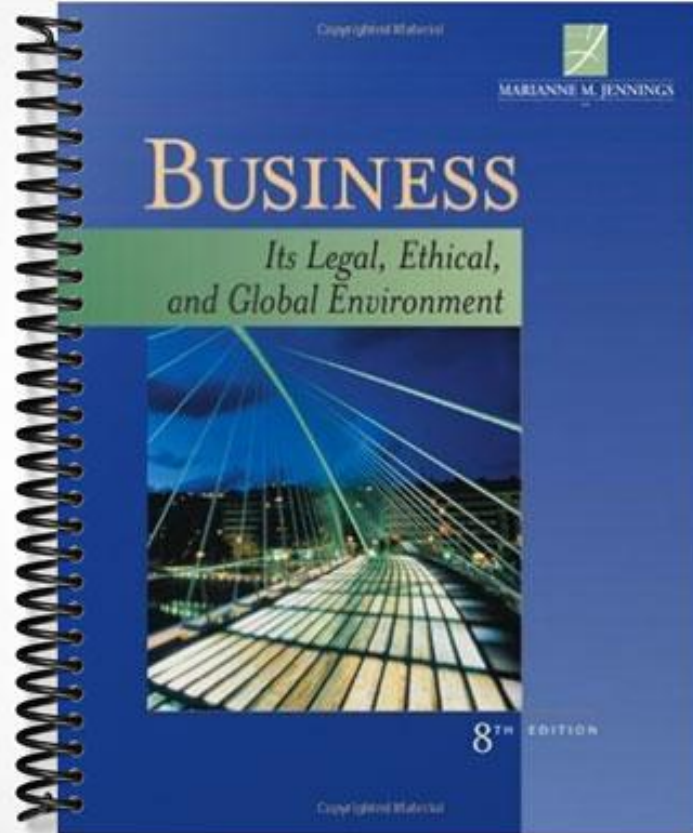


SOLUTIONS MANUAL



CHAPTER 2

BUSINESS ETHICS AND SOCIAL RESPONSIBILITY

LECTURE OUTLINE

I. What is Ethics? (See PowerPoint Slide 2-1)

Use Consider opening to pique students' interest.

A. Examples

1. Randy Cunningham taking bribes from defense contractors
2. Jason Blair – *NY Times* reporter who made up stories
3. Stock options
4. Seeing two movies for the price of one by sneaking in

B. The Notion of “It’s Just Not Right”

C. Ethics Consist of Standards of Behavior Above and Beyond the Law – Common or Normative Standards

1. Societal expectations
2. E.g., taking cuts in line and not waiting your turn, adultery, cheating on a test

FOR THE MANAGER’S DESK: A STATE OF THE UNION ON ACADEMIC ETHICS

Cover the state of the union on ethics and have the students discuss whether they are more like the majority or minority views and habits.

ANSWER TO CONSIDER 2.1: We worry because a grade and a diploma are evidence of accomplishment and knowledge. For engineers, doctors, architects, the grades represent knowledge that affects safety. The long-term effect is that we lose competence and professionalism.

ANSWER TO ETHICAL ISSUES (Gerry Roscoe): Gerry’s conduct was wrong. It violated university policy as well as ethical norms. Jill and Eric now suffer because they said nothing at the time the events occurred and now Gerry is being honored. Gerry has many rationalizations for his conduct, but his conduct was dishonest and unethical. Many are harmed by it including other students and employers who have a right to assume certain levels of knowledge.

Gerry may be starting down a path that will be self-destructive. He cannot distinguish right from wrong and the potential harms. Discuss with the students how a little bit of Gerry’s character is lost with each misstep and how

the basic norms for the qualifications for graduation have been violated. Also, Gerry's habits will not end with school.

II. What is Business Ethics?

A. Three Layers

1. Basic values (honest, keeping promises)
2. Notions of fairness (how we treat others)
3. Issues related to community, environment, neighbors

B. Used to Create and Sustain a Level Playing Field

C. Application of Standards of Moral Reasoning to Business Dilemmas (See PowerPoint Slide 2-2)

1. Moral standard is established
2. Individual moral standards differ
3. Debate over sources of moral standards
4. Evaluate moral standards and conflicts as new data appear
Example: Employee loyalty versus knowledge of employer's wrongdoing

D. Sources of Moral Standards (See PowerPoint Slide 2-3)

1. Actual or positive law (use Enron example on legality of off-the-book entities – FASB 1125)
2. Natural law (slavery was legal but not moral)
3. Moral relativism or situational ethics (theft if you're starving)
4. Religious beliefs or divine revelation (Bible, Koran)

III. What are the Categories of Ethical Dilemmas (See PowerPoint Slides 2-4 and 2-5)

A. Taking Things That Don't Belong to You

Example: Pens to postage to embezzlement; music from the Internet (Napster)

B. Saying Things You Know Are Not True

Example: Blaming others for your slip-ups; sales promises not honored

C. Giving or Allowing False Impressions

Example: Refer students back to the movie ads quoting reviews selectively to give the false impression that the reviewer likes the movie; "All songs by 'Original Artists' example"

ANSWER TO ETHICAL ISSUE (Marilee Jones): The false resume is a temptation because people feel without that extra something that they won't get the job. However, Peter Crist's point is that this stuff comes out – the lack of a degree is easily verified – a simple check to the college or university. Crist makes the point – this stuff just comes out – truth percolates.

D. Buying Influence or Engaging in Conflict of Interest

Example: Those who award contracts accept perks from bidders; wife of attorney general making \$100,000 in cattle futures

ANSWER TO CONSIDER 2.2: Review the explanation and answers in the textbook (pp. 37-39).

E. Hiding or Divulging Information

Example: In contract negotiations, failure to reveal important/material information; with employees, revealing private information

F. Taking Unfair Advantage

Example: Capitalizing on another's inexperience; credit card companies and 10:00 a.m. cut-off

ANSWER TO CONSIDER 2.3: Boeing took a risk in hiring Branch in the first place. Boeing's second risk was in not supervising him on the project. The intense competition made them yield to temptation and Branch was there. The ethical breaches were: divulging information, violating rules and condoning unethical actions.

G. Committing Acts of Personal Decadence

Example: Office parties that result in drunken behavior that harms others

H. Perpetrating Interpersonal Abuse

Example: Harassment

I. Permitting Organizational Abuse

Example: Child labor issues, low wages

J. Violating Rules

Example: Follow procedures for finances because of internal control issues – work to change rules, don't violate them; Stanford and government funds

K. Condoning Unethical Actions

Examples: Disclosing problems and confronting violators – mention WorldCom and Enron

L. Balancing Ethical Dilemmas

Examples: Downsizing – rights of employees vs. shareholder investment, doing business in South Africa or China

IV. Resolution of Business Ethical Dilemmas

- A. Blanchard and Peale (See PowerPoint Slide 2-6)
 - 1. Is it legal?
 - 2. Is it balanced?
 - 3. How does it make me feel?

- B. The Front-Page-of-the-Newspaper Test (See PowerPoint Slide 2-6)
 - 1. How would the story be reported? (Use Martha Stewart witness example)
 - 2. Use an objective and informed reporter's view
 - 3. Warren Buffett's warning to employees

- C. Laura Nash and Perspective (See PowerPoint Slide 2-7)
 - 1. How would I view the problem if I sat on the other side of the fence? (Jack-in-the Box and E-Coli)
 - 2. Am I able to discuss my decision with my family, friends, and those closest to me? (William Aramony and United Way)
 - 3. What am I trying to accomplish?
 - 4. Will I feel as comfortable over the long term as I do today?
 - 5. Forces managers to examine additional perspectives

- D. *The Wall Street Journal* Model (See PowerPoint Slide 2-8)
 - 1. Compliance
 - 2. Contribution (Herman Miller and Eames Chair)
 - 3. Consequences

- E. The Categorical Imperative, Golden Rule, Etc.
 - 1. Are you comfortable in a world that uses your standards?
 - 2. Discuss "The Golden Rule"

V. Why We Fail to Reach Good Ethical Decisions (See Exhibit 2.1 and PowerPoint Slides 2-9 and 2-10)

- A. Rationalization
 - 1. "Everybody else does it."

ANSWERS TO ETHICAL ISSUES (Jonathan Lebed): Have the students discuss whether adhering with ethics doesn't pay and whether they would have done the same thing.

- 2. "If we don't do it, someone else will."
 - Example: Selling O.J. Simpson masks and bloody knives
 - Refer students to web exercises.

- 3. "That's the way it has always been done."
 - Examples: Audit committees, independence, and eventual SEC rules; dot-coms and poor governance

4. "We'll wait until the lawyers tell us it's wrong." (Napster)
Example: Derivatives - legality does not determine morality
5. "It doesn't really hurt anyone."
Examples: Freeway rubberneckers, health insurance claims and rising premiums
6. "The system is unfair."
Example: Cheating does not improve the system
7. "I was just following orders."
Example: German border guards – sometimes morality requires disobedience
8. "You think this is bad, you should have seen..."
Example: 35-day month was a lot worse than what we're doing now
9. "It's a gray area."
Example: HP and the pretexting

VI. Social Responsibility: Another Layer of Business Ethics

A. Conflicts Among Business

1. Shareholders - want profits
2. Employees - want safe and secure jobs
Dilemma: Does a company risk short-term profits by shutting down to install safety equipment?
3. Community - wants plant's economic base but does not want its environment destroyed
Dilemma: Should a company shut down to install state-of-the-art scrubbers on its plant?

B. Friedman Perspective

1. Only answer to shareholders
2. Social responsibility takes money from shareholders
3. Should only undertake a project if it benefits the business; pollution control for attracting workers is not for the community

C. Ethical Postures and Business Practice

Whose interest does a corporation serve? What is the best way to serve that interest? (See Exhibit 2.2 and PowerPoint Slide 2-11)

D. The Inherence School (See PowerPoint Slide 2-12)

1. Serve shareholders
2. Serve shareholders best by only looking out for shareholders
3. Friedman view
Example: School tax issue - would only get involved if it affected the company directly

E. The Enlightened Self-Interest School (See PowerPoint Slide 2-12)

1. Manager is responsible first to shareholders but serves them best by being responsible to larger society
2. Business value is enhanced if it is responsive to society's needs
Examples: Employers resolving child-care issues for employees, employers advocating lifestyle changes to improve health (costs more initially but in the long run cuts down on medical costs and lost work days)

F. The Invisible Hand School (See PowerPoint Slide 2-13)

1. Manager believes larger society should be served but manager does that best by serving shareholders first
2. Do not become involved in political or social responsibility issues – allow others to handle issues and they will comply
Example: Would continue to make company profitable so employees would be paid well and would solve the child-care dilemma themselves; Pepsi and its decision to go into India

G. The Social Responsibility School (See PowerPoint Slide 2-13)

1. Manager should serve larger society
2. Become involved in all types of political and social issues
3. Encourage managers to be involved

VII. Why Business Ethics? (See PowerPoint Slide 2-14, 2-15, 2-16 and 2-17)

A. Business Ethics for Personal Reasons

1. Not all ethical firms are profitable firms
2. Not all unethical firms are unprofitable
Examples: Exxon and Johns-Manville
3. Really a personal standard of behavior - it is the correct thing to do

FOR THE MANAGER'S DESK: THE PARABLE OF THE SADHU

To assist in your discussion of the case with the students, ask the following and/or highlight these key points.

1. Have the students list the business analogies:
 - a. Grueling course to reach goal
 - b. Only have limited time or window for reaching goal
 - c. Many challenges in achieving; rules of mountain climbing as survival of the fittest?
 - d. Ethical/moral issues often have short-term costs and inconvenience
2. Discuss with the students the cognitive dissonance that comes from one's personal standards being in conflict with the rules of engagement in business.
3. Highlight what happened with McCoy on those previous climbs when he did not make it to the top. Example: had a rich experience with the villagers that was more memorable than a successful climb.
4. Note the regrets he had *after* the successful climb as he looked back not knowing what had happened to the Sadhu and the resulting regrets.

ANSWER TO ETHICAL ISSUES (Mount Everest): Discuss with the students the following:

1. Perceived sunk cost is a pressure that drives the decision.
2. Desire to succeed drives the climbers.
3. Perception that rules are different for mountain climb vs. life.
4. Regard for human life.

B. Importance of Values in Business Success

1. Short-term profitability through “ethical shortcuts” can contribute to a firm’s demise
2. Baucus study on correlation between poor financial performance and ethical/legal missteps
3. Executives feel ethical behavior strengthens a firm’s competitive edge (See PowerPoint Slide 2-17)
4. Johnson & Johnson example of Tylenol recall - earned it high respect and higher earnings in spite of cost

C. Costs of Unethical Behavior

1. Defense contractors and current reputation
2. Beech-Nut and the loss in sales from selling “fake” apple juice
3. Nestlé boycotts over their infant formula marketing programs in Third World nations; inability to sell new formula products because of twenty-year-old incident
4. Tylenol and the recall of \$100 million in inventory
5. BP
 - a. Failure to smart-pig the oil pipelines
 - b. Saving money and not realizing safety issues
 - c. Production and profits down
 - d. Years to recover trust and market capitalization
6. GM and its Malibu
 - a. Failure to take action on memo
 - b. Ongoing problems
 - c. \$1.2 billion in damages

FOR THE MANAGER’S DESK: THE TONY BENNETT FACTOR

Ask the students to list the factors the firms that paid dividends for 100 years have in common.

D. Ethics as a Strategy

1. Affords opportunity for planning and ability to answer social needs and cultural changes; use Union Carbide and Bhopal example
2. Creates goodwill between business and the community; absence of goodwill can be costly

E. The Value of a Good Reputation (See PowerPoint Slide 2-14, 2-15 and 2-16 again)

1. Illegal or unfair conduct stays in the public mind
2. Difficult for firms to recover financially – Salomon’s lack of recovery

F. Leadership’s Role in Ethical Choices (See Exhibit 2.3 and PowerPoint Slide 2-18)

1. Ethical choices are a form of voluntary regulation
2. Remedying problems before regulation is put into place
3. Examples of abuses (poor ethical choices) that led to regulation
 - a. Credit disclosure
 - b. Johns-Manville and asbestos
 - c. The Subprime lenders being regulated now

- d. Self-regulation by music industry to avoid censorship of artists
- e. Self-regulation on tamper proof would have helped

VIII. Creation of an Ethical Atmosphere in Business

- A. Tone at the Top/Clear Signals Necessary for Good Business Ethics (See PowerPoint Slide 2-19)
 1. Sears and its auto repair issues with pay incentives
 2. Hotlines for reporting violations
 3. DuPont and its ethics bulletins
 4. Sarbanes-Oxley requires these components in an ethics program following collapses of WorldCom, Enron, etc. (See PowerPoint Slide 2-20)
- B. Federal Sentencing Commission Requires
 1. Code of ethics
 2. Training
 3. Anonymous reporting
 4. Follow-up
 5. Board action
 6. Sanctions
 7. Officer involvement
- C. Reporting Lines and Hotlines: Have an Ombudsperson

Use **BUSINESS STRATEGY: THE ETHICAL CULTURE** discussion on page 62 of text. (See PowerPoint Slide 2-21)

- D. Developing an Ethics Stance (See Exhibit 2.4 and PowerPoint Slides 2-22 and 2-23)
 1. Setting parameters for personal and business behavior
 2. Setting tone of tolerance or intolerance for behavior
- E. An Ethical Culture: Watch for Dangers of Unethical Environment (See PowerPoint Slides 2-24)
 1. Intense competition/issues of survival
 2. Managers making poor judgments
 3. Employees with no personal values
 4. Avoiding the either/or conundrum
 5. Be careful about pressure and signals (See PowerPoint Slide 2-25)
 - a. Goals
 - b. Quotas
 - c. Signals

IX. Ethical Issues in International Business (See PowerPoint Slide 2-26)

- A. Cultures, Laws, and Standards Vary

1. Issues of bribes, grease payments, and culture-related gifts
 2. Problems of economic development where bribery is common
 - a. Additional costs
 - b. Lack of trust
 - c. Basic assumptions underlying economic model of capitalism don't exist and make investment more difficult
- B. Business Must Decide Whether to Operate Under One Uniform Set of Standards

Use Exhibit 2.5 and PowerPoint Slide 2-27 and 2-28 to discuss a possible model for uniform standards.

ANSWER TO CONSIDER 2.4: (See PowerPoint Slide 2-29 for the most recent (2007) Corruption Perceptions Index.) The countries classified as "Most Corrupt" are also the countries with the least economic development. Presently, Russia is near economic collapse and in the other countries there is significant disparity in income distribution. Denmark, Finland, Norway, the Netherlands, and Sweden are socialistic governments. Canada has socialized medicine. Interestingly, the United States has continued to drop in the top group from #16 in the 2002 survey to #20 in 2007.

1. Discuss varying cultural issues
Example: bribes vs. guanxi
 2. Discuss problems companies face when they have different standards
 3. Discuss issues of economic development and standards of living
- C. Discuss Exhibit 2.6 (and PowerPoint Slide 2-30) and the Delicate Balancing of the Four Legs of Capitalism
1. Corruption in any breaks down investment
 2. All four must be honest for markets to function

BIOGRAPHY – THE ENRON TRAGEDY FOR THE OFFICER WHO GOT OUT ON TIME: CLIFF BAXTER

Students should see that it is often impossible to leave a company, say nothing about the ethics breaches, make money, and feel comfortable with it. Point out also that he would still have to testify and answer questions and grapple with his wealth as others, including co-workers and shareholders, lost millions.

ANSWERS TO CHAPTER QUESTIONS AND PROBLEMS

1. For Gallo, a decision has to be made to stop sales and that decision will affect profits, particularly since the Tenderloin area seems to be a high-demand area. However, Gallo's voluntary action reflects an attitude of social responsibility. The retailers will take a much more direct hit in terms of profit since the product is obviously a bread-and-butter item for this area. The retailer's comment reflects an inherent school philosophy. Gallo is taking an approach that follows the social responsibility school.
2. No, employees should not accept the rooms. It is a conflict, it will influence their decision-making, and it would not be favorably reported in the newspaper. Even with no contracts, there is the issue of influence.

3. Mr. Ellison cannot unilaterally decide to break the law in the name of “civic responsibility”. Mr. Ellison was using an “ends justifies the means” analysis. He felt that Microsoft was doing unfair things and that he was justified in the breach of privacy. Students can employ the “how would you want to be treated” test for resolving this case. If everyone did this, it would be anarchy.
4. They falsify resumes because: (a) they mistakenly believe they can get away with it, (b) they believe it will get them ahead. Bowen McCoy suggests leadership and open discussion. Stats seem to show we are headed the wrong way in disclosure and openness. Leaders have not been receptive.
5. The following is an analysis from Marianne M. Jennings in her piece in the *Corporate Finance Review* on the tone at the top:

The *Wall Street Journal* has editorialized that Paul Wolfowitz, World Bank president, is getting a bum rap with the hoopla over his involvement in his girlfriend’s promotions and raises. She was four levels down from Mr. Wolfowitz. She made not much more than other bank employees. Of course, Mr. Wolfowitz is getting a bum rap, if we judge by the procedural checklists and governance requirements of the bank. Even if we grant the board members their story, there does not appear to be anything nefarious going on here. And, of course, their annoyingly corrupt customers of the World Bank who have done far worse than Mr. Wolfowitz and the likes of which Mr. Wolfowitz is trying to clean up and move along. But these are not the issues. Mr. Wolfowitz has been an agent of change in an organization that has been enormously resistant to change. And the World Bank is in no position to lecture others when its own governance standards can slip as this situation shows they did. Even if everyone agreed on what was to be done with Ms. Riza, reconstructing that approval has proven to be difficult and the stories are not consistent. Effective governance requires clear meetings, clear documentation, and clear approvals. His standards had to be beyond reproach and regardless of the merits he is vulnerable now. Perhaps more importantly, the tone at the top, that he worked to establish, has lost its spokesperson. From the bottom view, employees can see only that if they did the paperwork on their girlfriend’s or boyfriend’s transfer or raise or compensation for termination, they would have some explaining to do. Worse, Mr. Wolfowitz has clothed himself in the robe of helping the poor, a claim that, perhaps while true, does not speak well of a tone that has just granted a \$50,000 raise to a girlfriend/employee, “I will not resign in the face of a plainly bogus charge of conflict of interest. I do not believe that doing so would serve the interests of the world’s poor who are supposed to be the first concern of us all.”

Mr. Wolfowitz has apologized, “In hindsight, I wish I had trusted my original instincts and kept myself out of the negotiations. I made a mistake, for which I am sorry.” Again, the apology and mistake are no longer the issue. The issue is whether such a misstep, that has so attracted the attention of employees and the world, can be tolerated in those at the top. And there remains the resignation of Roberto Dañino, the former general counsel of the World Bank, who resigned in 2006 after his relationship with Mr. Wolfowitz deteriorated because Mr. Dañino told Mr. Wolfowitz that the raise “far exceeded” what was necessary and was granted over the objections of Dr. Coll, who has also resigned due to health and refuses to make any statements. Add to employee perceptions of the tone the difficulty of employees involved leaving the organization and the atmosphere and distrust of the top is exacerbated. Bad judgment at the top is a tone that breeds cynicism and a lack of respect among employees.

6. The judge also reminded Mr. Scrushy that he is a convicted felon. Mr. Scrushy must now wear a GPS tracking device, can no longer travel via private means of transportation, and must provide probation officers with written summaries of his trips. This monitoring will continue until he is sentenced or until his appeal of his conviction is decided.

The classic ethical issue here is giving a false impression – knowing what the terms of the probation were and what the probation officer needed to know, Mr. Scrushy chose to hang his hat on a technicality. Letter of the law vs. spirit of the law and could vs. should. Gray area that netted him more punishment.

7. The issue the parents raised was that Coke was supporting an activity that encouraged children to engage in violent behavior. The corporations also considered the possibility that they were losing customers because of their WWF promotion.
8. Mr. Cramer is either: (a) not telling the truth and bragging, or (b) realized the implications of misleading people and saying such negative things about those he works with. The issues are: exaggeration, misrepresentation, false impression, and misleading.
9. Under the inherence and invisible hand schools, you would do nothing. Regulation would take its course, and you would implement whatever is necessary when the time comes. Under the enlightened self-interest school, the issue is one that directly affects your employees and customers and needs addressing. The social responsibility school manager would be lobbying for regulation and would implement safety precautions even prior to the passage of any law. Also, using the Heinz name for off-brand ketchup gives a false impression.
10. As in the past, Congress will step in to limit pay. The limits on pay are easily imposed through limits on deductibility. Companies can self-limit or public outrage will regulate it for them. It is an emotionally charged issue that brings regulation.
11. The Bayer/Cipro controversy represents one of the most difficult social responsibility/ethics dilemmas a company can face because the circumstances are not just the need for medical treatment but the need for medical treatment in a national crisis, terrorist attacks and time of war.

Bayer's hesitancy, while rooted in its concerns over profit motives, was costly because authorities and the public needed assurances on production or Bayer's pledge of cooperation.

Bayer need not have an either/or solution of surrendering its patent - it could authorize production temporarily in exchange for royalties.

Bayer also illustrates how quickly the regulatory cycle can move as the government stepped in to solve what the public perceived to be an unjust monopoly.

Bayer could also pledge funds for research or investigation in lieu of surrendering profits. A discount price is eventually what Bayer did.

BUSINESS STRATEGY APPLICATION

Essay Application Question:

Provide a summary of the various approaches companies take in handling ethics and social responsibility. Use examples and charts as necessary to illustrate the distinctions between and among codes of ethics.

Answer:

Companies are as diverse in their codes of ethics and commitment to social responsibility as they are in their products and services. The following offers a breakdown:

Letter of the law codes of ethics: These companies are concerned with outlining the rules and how they apply and when they apply. Good examples of these types of codes of ethics are ADM and Raytheon - these companies have specific directives for employee conduct.

Values-based codes of ethics: These companies focus on their values and state them as their code of ethics and leave specifics to individual employees. Their values tend to be very broad and include commitment to the environment as well as other social issues. There are not as many rule-specific provisions in their dictates on conduct. See P & G for an example of this type of approach.

Social responsibility codes of ethics: These companies focus only on the role of business in society and the community, paying little heed to the day-to-day issues that employees face. For example, Herman Miller has a heavy commitment to the environment and its local community. Freddie Mac has as its goal the social responsibility of providing housing to those who might not otherwise be able to afford to buy it.

Instructors' Notes For This Exercise:

The stock charts will show that the companies listed, for the most part (Intel is an exception) did not do any better than a composite of their exchanges. The students will be able to construct the stock performance charts for these companies by clicking on the “redraw” button when they get to the stock charts on the web sites. They should plug in 5 years and do quarterly breakdowns for a solid view of performance. If they make a chart, they can list the company name, the types of information on the company web sites about social responsibility, philanthropy, corporate citizenship, environmentalism, and codes of ethics and the attach print-outs of the performance charts with their observations in another column in the chart.

An interesting aside exercise is having them plug in the term “ethics” in the search section of the company web site. Many sites will be unable to pull anything up using the term “ethics”.

The interesting contrast with Archer Daniels Midland is that it has a code of ethics on its web site. The other companies do not and instead emphasize philanthropy, social responsibility and citizenship. You could discuss with students which definition is applicable in judging companies, as BUSINESS ETHICS does.

You could also have them pull up other companies not on the list, such as UNOCAL, Pepsi, Gillette and Monsanto, and see if there are contrasts in the companies' approaches to ethics and social responsibility as well as in performance.

INTERACTIVE/COOPERATIVE LEARNING EXERCISES

Have the students (in groups) evaluate the ethics of the following products:

1. The “Mommy-to-be-Doll” that features a teen-looking twelve-inch tall doll with a baby and stomach that snap on and off. The doll is a top seller. Husband for the doll is an optional accessory.
2. “Crash-Dummy” action figures that break apart upon impact.
3. Bubble gum and candy cigarettes.
4. Quick-loss diet programs.
5. Radar detectors.

Have the students use the ethical models presented.

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