

Understanding Business Ethics

EPISODE #117



LESSON LEVEL

Grades 9-12

KEY TOPICS

- Entrepreneurship
- Business ethics

LEARNING OBJECTIVES

1. Identify ethical behavior in businesses.
2. Understand the importance of ethics.
3. Know how to take responsibility for your own behavior.
4. Learn financial terms.

EPISODE SYNOPSIS

Do the right thing! You'll learn with the Biz Kid\$ as they examine several aspects of ethics in business. You'll also see the downside of not following ethical business practices. In this episode you will discover what it means for management to lead by example, and how employees must take responsibility for their behavior. Meet several entrepreneurs who are successful on all levels.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy**.

Financial Responsibility and Decision Making

Standard 1: Take responsibility for personal financial decisions.

Standard 4: Make financial decisions by systematically considering alternatives and consequences.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education**.

Standard 2: Decision Making

Standard 14: Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects*.

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

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Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- If someone said they had a copy of answers to a test you were about to take, would you look at it?
- Do you have a code of ethics?
- Do you take responsibility for your behavior, or blame others?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

It is always important to consider the consequences of your actions before making a decision. Different people may have different codes of ethics. Ethical business practices make a difference on many levels. Your reputation matters. Schools, businesses, and individuals have codes of ethics.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



FAMILY ACTIVITY SHEET

Episode Synopsis

Do the right thing! You'll learn with the Biz Kid\$ as they examine several aspects of ethics in business. You'll also see the downside of not following ethical business practices. In this episode you will discover what it means for management to lead by example, and how employees must take responsibility for their behavior. Meet several entrepreneurs who are successful on all levels.

Activity Suggestions

Ethics can be a tricky subject because everyone usually has his or her own code of ethics. Talk to your child about what you value and how you like to be treated. Discuss the ways in which behavior can affect your reputation. Together as a family, write down a family code of ethics.

Play the game "Scruples" as a family. This is a board game that is based on moral dilemmas. If you do not have a copy of the game, some public libraries have a collection of games to play inside the library, so that may be an option too.

Read a book with your child where the main characters face a difficult decision and have to decide what the right thing to do is. Some books that might be of interest include *Shiloh* by Phyllis Reynolds Naylor, *To Kill a Mockingbird* by Harper Lee, or *The Diary of Anne Frank*. Visit your public library for more suggestions.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Code of ethics
- Ethical dilemmas
- Guilt
- Honesty
- Reputation
- Role model
- Scruples
- Trust
- Unethical
- Values

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. You create your _____ by how you behave over time.
2. If you lack moral principles, you are said to be _____.
3. The beliefs you consider important are your _____.
4. You _____ someone you can count on.
5. You feel _____ when you do something you know is wrong.
6. A person you admire and want to be like is a _____.
7. A person who is truthful is _____.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- Have students select one historic figure they believe is a good role model. What did that person do that set a good example for others? What can you do today as students to follow their example and continue their work?

Mathematics

- Joe's plumbing business is ethical. For each happy customer, Joe gets two new customers by word of mouth. Each customer spends an average of \$500 when they call Joe for help. If Joe had three happy customers last week, how much money can he expect to earn this week?

Economics

- We live in a global economy. But what is ethical in one country is sometimes not ethical in another country. Choose one country in the world, and research whether or not bribes are considered ethical or unethical in that country. How can you tell the difference between a bribe and a gift? Is it ethical to give gifts while doing business? Why or why not?

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #2:

IS IT ETHICAL?

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 9-12

Learning Objective:

Identify ethical behavior in businesses.

Directions

Answer the following questions and identify which behaviors are ethical or unethical. Keep in mind, people may have differing opinions and you can discuss these differences with respect for each other.

1. You are shopping at a small gift shop, when you notice a homeless person come up to the register area. The clerk, a young high school girl, gives the man a candy bar from the display. He doesn't pay for it, and she does not put any money in the register or ring up a transaction. Was her behavior ethical? Why?

2. You are upset by the incident and ask to speak to the store manager. The manager explains that she has instructed the clerks to give this particular person a candy bar when he comes in because otherwise he will loiter at the register area until someone buys him a candy bar. Is the manager's behavior ethical? Was the clerk's behavior ethical in light of this new information? _____

3. Still upset, you ask to speak to the store owner. The owner was not aware of the problem and disagrees with what the manager has told the clerks to do. The owner assures you that she will take care of the problem and will not allow this to happen again. Did the clerk have any responsibility to question the manager's instructions? Why? _____

4. If you were the store owner, what would you do to ethically solve this problem? Why is your solution ethical? _____

Have students discuss these ideas and share their answers with the class.



Activity #3:

ETHICS ARE IMPORTANT

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 9-12

Learning Objective:

Understand the importance of ethics.

Directions

Your ethics are your own personal moral judgements about right and wrong. Ethics are used to help us make decisions in business. But why is it important to make ethical choices?

1. If you and your company make ethical choices, what are the possible benefits to your company as a direct result of being trustworthy? _____

2. If you and your company make unethical choices, what are the possible drawbacks to your company as a direct result of being untrustworthy? _____

3. As a business owner, which employee would you rather hire, one who is ethical or one who is unethical? What makes you prefer one over the other? _____

4. As a customer, do you care if a business is ethical? Why? What could go wrong if the company you use is unethical? _____

5. Different people have different codes of ethics. What one person believes is ok, may not be ok for another person. For example, one employee believes that loud music with swear words should not be played in the office and they complain about it. Another employee likes that music, and believes it is freedom of speech to be allowed to listen to this at work. If you are their manager, what would you do? Why do you believe that your decision is ethical? _____

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Code of ethics*: A system of moral principles or rules of conduct relating to human behavior.
- *Ethical dilemmas*: Problems involving conflict between moral imperatives.
- *Guilt*: A feeling of responsibility or remorse for committing a wrong.
- *Honesty*: Truthfulness, sincerity, or frankness.
- *Reputation*: The estimation in which a person is held based on their behavior.
- *Role model*: A person whose behavior, example, or success is emulated by others, especially by younger people.
- *Scruples*: Moral or ethical standards which prevent certain behavior or actions.
- *Trust*: Confidence in the integrity of a person.
- *Unethical*: Lacking moral principles.
- *Values*: The beliefs, qualities, or standards that you consider important or desirable.



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