

**Topic: information for  
only the purposes  
intended.**



## **Topic: Credit Scores**

### **Key points**

The business value proposition- affecting and affected by stakeholders. The issue of credit scores is a latest development in marketplace and already has targeted stakeholders. The success of credit scores is to be passed to these stakeholders. However, the response by stakeholders is going to affect the success of the project far and large. Entrepreneurship in action.

Entrepreneurship is all about putting resources and mind in an area that there are minimal investments.

Companies such as Fair Isaac Co and Experian PLC have gone ahead to invest in some areas that are mentioned contrary to the expectations of competitors. The daring nature of these companies shows that there are lots of entrepreneurial skills at play. Ethics and social responsibility. In this article, there are serious ethical concerns that emerge. For instance, the privacy of participants' information is questionable especially if their data is to be used in developing an analysis. It is also critical to mention that companies take social responsibilities upon themselves to protect and improve the well being of others.

### **Analysis**

Credit scores are recent developments in the market. Making behavioral predictions by just asking people to take some scores is adding value to a number of sectors. For example, the Medication Adherence Score is the latest innovation to be brought to the world by Fair Isaac, and aims to gauge likelihood of a person taking prescribed medications.

In this case, it can be seen that this innovation is meant to add value to the company's name. It implies that the targeted stakeholders are to affect the outcome of the test. However, the company has a sole intention of testing its works on the persons, and therefore they become important stakeholders.

Credit scores simply display innovation at work and use of entrepreneurial minds. The rivals and partners to Fair Isaac's innovation agree that the credit score innovation is one of a kind, and which shows that there are great minds at play. Additionally, the proliferation of these scores just shows that there is widening of trade and exploration of new areas of investment. The idea is to look at areas that have not been exploited, and knowing that it would generate enough interest on the areas; companies are putting their resources and minds on them. The idea itself is unique since it focuses on the historical information of people. The credit scores build on the basis that people have information; for example, the discretionary spending and pay index use the information on how people pay their bills. The latter is apparently entrepreneurship in action and should be highly encouraged. Ethical concerns are critical in running businesses.

In essence, total disregard of the dynamics of people and failure to obtain a go ahead in the use of people's information is illegal and totally unethical. The invention of credit scores has been used to invade privacies of people, especially in accessing important medical data of a person. On the same note, it has become important for companies to be responsible to people when it comes to use of their information.

Social responsibility in this regard means respecting the dynamics of people and using of the information for only the purposes intended. On this particular invention of credit scores, there are some social responsibilities that are lacking. To recap it all, it is imperative to emphasize that for businesses, innovations will be considered to be important only if stakeholders are put into consideration. In a business idea such as development of credit scores, what comes out clearly is the business mind and entrepreneurial skills that are involved in achieving desired goals and objectives.