

Business ethics assignment

[Art & Culture](#)



**ASSIGN
BUSTER**

Risks and Loyalties As Markham was summoned into the conference room to begin his presentation to the board of the state pension fund, he was wrestling with whether or not to raise the liability issue. He knew there were risks either way. There was the risk that his client would choose to take their business elsewhere if he told them what he believed to be the fund's financial reality. Furthermore, such a move would not only result in lost business, but would likely be interpreted as disloyalty towards his firm.

But then he thought about what happened during the 2008 financial crisis, and this reality gnawed at him: When the supreme crisis played out everybody was asking why, even though there were all these people that had a role in making it happen, no one spoke up? And so does somebody who is playing a bit part in creating a reprise of the last crisis have a responsibility to speak up on behalf of the pensioners themselves even though this is contrary to the wishes of their employer and the board of trustees who has hired their employer to provide investment advice?

We all commonly find ourselves in a position where we have to tell someone something they don't want to hear. We face this kind of communication dilemmas all the time; at home, with friends and at workplace. The range can fall between just telling a friend about his look to the case with Harry Markham, who was facing the problem of telling the board of directors about the wrong liability numbers. There are usually 2 ways of responding to this kind of dilemmas, either "saying it just right" and falling into the category of confident communicator, or failing to inform and falling into the category of unethical cheater.

There are at least 5 different approaches for overcoming ethical issues concerning communication dilemma: * The Utilitarian Approach – action that provides the most good or the least harm for all who are affected—customers, employees, shareholders, the community and the environment. ; The Rights Approach— action that best protects and respects the moral rights of those affected * The Justice Approach— ethical actions that treat all human beings equally, or if unequally, then fairly based on some standard that is defensible. UT there is a debate over CEO salaries that are hundreds of times larger than the pay of others) * The Common Good Approach— actions that lead to the welfare of everyone in community.