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# THE POWER OF EXAMPLES

DECEMBER ETHICS ROUNDTABLE

DECEMBER 4, 2020

DANIELS FUND  
ETHICS INITIATIVE  
Collegiate Program

**UCCS**  
College of Business  
UNIVERSITY OF COLORADO COLORADO SPRINGS

# POWER OF EXAMPLES

- Business Law 2000
- Business Ethics Case Assignment

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- Example from *Winners Never Cheat*

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- Example from *Winners Never Cheat*

“Even though I could have forced Great Lakes to pay an extra \$200 million for that 40 percent ownership stake in my company, I never had to wrestle with my conscience or to look over my shoulder. My word was my bond.”

JON M. HUNTSMAN, SR., *WINNERS NEVER CHEAT: EVERYDAY VALUES WE LEARNED AS CHILDREN (BUT MAY HAVE FORGOTTEN)* 82-83 (Pearson Education, Inc. 2005)

# POWER OF EXAMPLES

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- Examples provide models for future decision-making.
- Examples provide an efficient mode of learning.



# ETHICAL CONCEPT

*“Businesspersons must remember that an action that is legal is not necessarily ethical.”*

ROGER LEROY MILLER, BUSINESS LAW TODAY, THE ESSENTIALS TEXT & SUMMARIZED CASES 77 (12th ed., Cengage 2020) (emphasis in original).

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“Compliance with the law is sometimes called the **moral minimum**. If people and entities merely comply with the law, they are acting at the lowest ethical level that society will tolerate.”

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# ETHICAL EXAMPLE

From the life of Bill Daniels:

*“In 1952, Bill opened a small insurance agency in Casper, Wyoming, and struggled to make it over the next three years. Bill recalled that in 1955, ‘One of the insurance companies I represented went broke. Two weeks after [their] bankruptcy, one of my clients, to whom I had sold a liability policy, was sued by Burlington Railroad. A judgment was entered against my client for \$11,000. I made a deal with Burlington to pay this judgment off at \$500 per month, over a 22-month period. I did not have to do this, but I had a strong conviction that I owed this to my insured, who had placed his faith in my handling of his insurance business. During this time, the \$500 payment was more than I was making per month. I managed, however, through borrowing and juggling finances to do this.’”*

Daniels Fund, *Bill Daniels & Principle-Based Ethics*, [danielsfund.org/ethics/billdaniels](http://danielsfund.org/ethics/billdaniels)

# ETHICS CASE STUDY

## Business Ethics Case Assignment

- Step 1: Research a business decision with ethical implications
- Step 2: Submit a written summary connecting the business decision to one or more of the Daniels Fund Ethics Initiative(“DFEI”) Principles



**DANIELS FUND**  
**ETHICS INITIATIVE**

**PRINCIPLES**

*Integrity*

Act with honesty in all situations

*Trust*

Build trust in all stakeholder relationships

*Accountability*

Accept responsibility for all decisions

*Transparency*

Maintain open and truthful communications

*Fairness*

Engage in fair competition and create equitable  
and just relationships

*Respect*

Honor the rights, freedoms, views, and property of others

*Rule of Law*

Comply with the spirit and intent of laws and regulations

*Viability*

Create long-term value for all relevant stakeholders

# ETHICS IN BUSINESS

“Bill Daniels said integrity and unwavering ethical behavior provide ‘the ultimate business advantage.’”

Daniels Fund, *Bill Daniels & Principle-Based Ethics*, [danielsfund.org/ethics/billdaniels](http://danielsfund.org/ethics/billdaniels)