The Power of Examples

December Ethics Roundtable
December 4, 2020
POWER OF EXAMPLES

- Business Law 2000
- Business Ethics Case Assignment
POWER OF EXAMPLES

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• Business Ethics Case Assignment
• 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)
Examples are memorable.
Power of Examples

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- Examples provide clarity.
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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.”

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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.”

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
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

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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/bilddaniels