



Business Learning Institute

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Ethics - A Line in the Sand for CPAs

Jim Lindell

Business Learning Institute Provider

PRESENTED TO

Maryland Government Finance Officers Association

In-person (Ocean City, MD)

June 16, 2022



Jim Lindell, CPA, CSP, CGMA, MBA

MBA James (Jim) T. Lindell is the President of a Wisconsin based provider of strategic & financial consulting, professional speaking, training, and executive coaching. Jim has an extensive background in senior management including positions as Chief Financial Officer and Corporate Assistant Controller. Jim has worked with a variety of industries including: manufacturing, health care, not for profit, distribution and food processing. He has been involved in more than 50 M & A projects.

James Lindell is a Certified Public Accountant with public accounting experience at several local and regional accounting firms. Jim is a recipient of the Certified Speaking Professional designation. The CSP is the highest designation that can be earned by a member of the National Speakers Association. He is a TEC Chairman (The Executive Committee). He is a member (and instructor) of the American Institute of CPA's and the Wisconsin Institute of CPA's and a member of the National Speakers Association.

Jim is the author of the AICPA book – "Controller as Business Manager," and author of the AICPA courses: "AICPA's Annual Update for Controllers", "Strategic Planning: A Simplified and Workable Approach for Private Companies" and "AICPA's Controllershship: 25 Critical Lessons from the Trenches." Jim also authored and was part of the AICPA video and course, "Minimizing the Effects of a Recession on Your Business". He is a contributing author of the AICPA course "The Fast Close, Soft Close, Virtual Close? Now Days, not Weeks".

Jim is a 6-time recipient of the AICPA's Outstanding Discussion Leader Award.

Jim is a member of the folk music group "Deep Pool", coach of the boys' high school rugby club and still plays "old boys" rugby.



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ADDITIONAL MATERIALS FOR YOUR STAFF

Pam Devine, Customized Learning Manager

800-782-2036, ext. 321 | pam@aicpa-cima.org

Business Longevity

Coaching Skills for CPAs, Controllers and Financial Managers

Creativity - The key to Increased Value

Ethics - A line in the Sand for CPA's

Mergers & Acquisition Tricks, Traps and Terrors

Personal Leadership Skills: Personality, Memory and NLP

Running a Not for Profit Like a Business

Successful Presentation Skills for the CPA

Successful Time Management - Getting the Most out of your Day!

The Competent Accountant - Mastering the Role of the Controller/CFO

Ethics – A Line in the Sand Implications for Daily Business

Learning Objectives

What are the ethical implications that we face in 2022?

- Recognize that we must increase our understanding of one another.
- Learn the main driver of unethical behavior.
- Understand how to increase ethical behavior in organizations.
- Implications for young employees entering the workforce.

Ethics – A Line in the Sand Implications for Daily Business

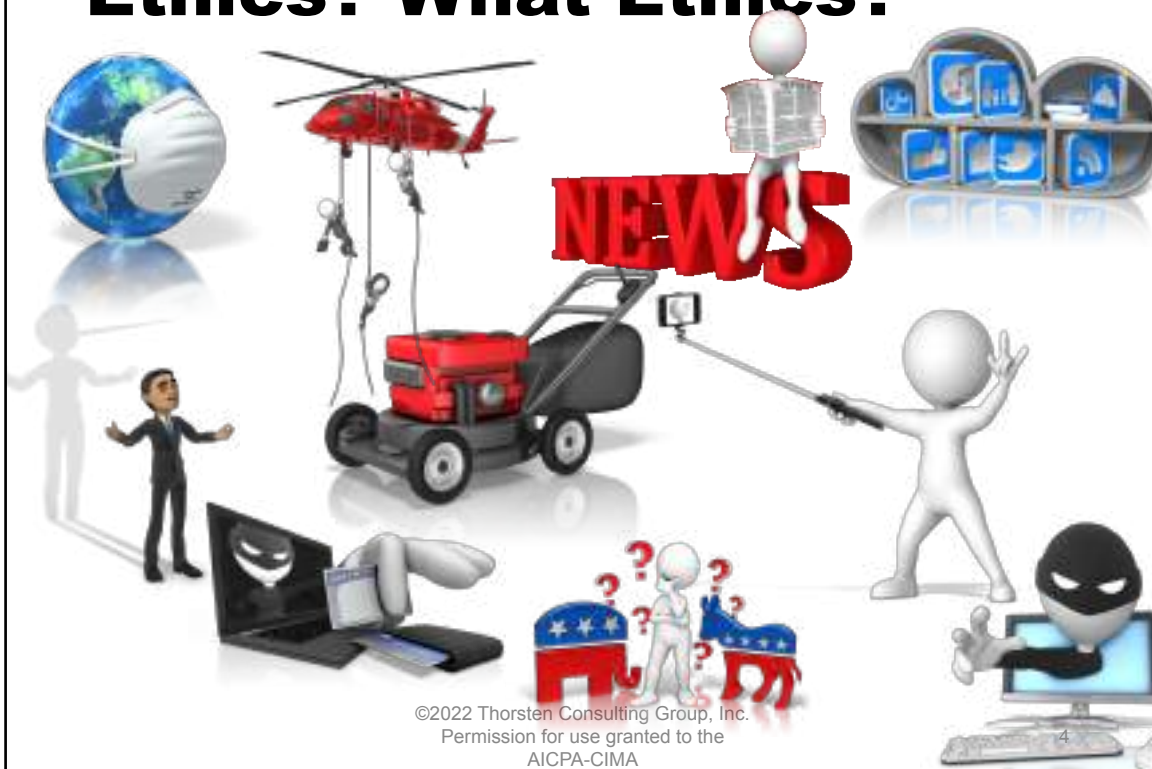


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Ethics? What Ethics?



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Introduction

- Another year, and still more unbelievable ethics violations. Gauging, COVID, Election, Peddling influence, harassment, abusing power with employees, constituents, and customers.
- How do we maintain an ethical balance in an ethically challenged environment?
- Lessons from current ethical violations.
- Challenge each of us to conduct our personal and professional lives ethically.

Objectives

What are the ethical implications that we face in 2022?

- Recognize that we must increase our understanding of one another.
- Learn the main driver of unethical behavior.
- Understand how to increase ethical behavior in organizations.
- Implications for young employees entering the workforce.

Our country lacks the ability to have a civil discussion

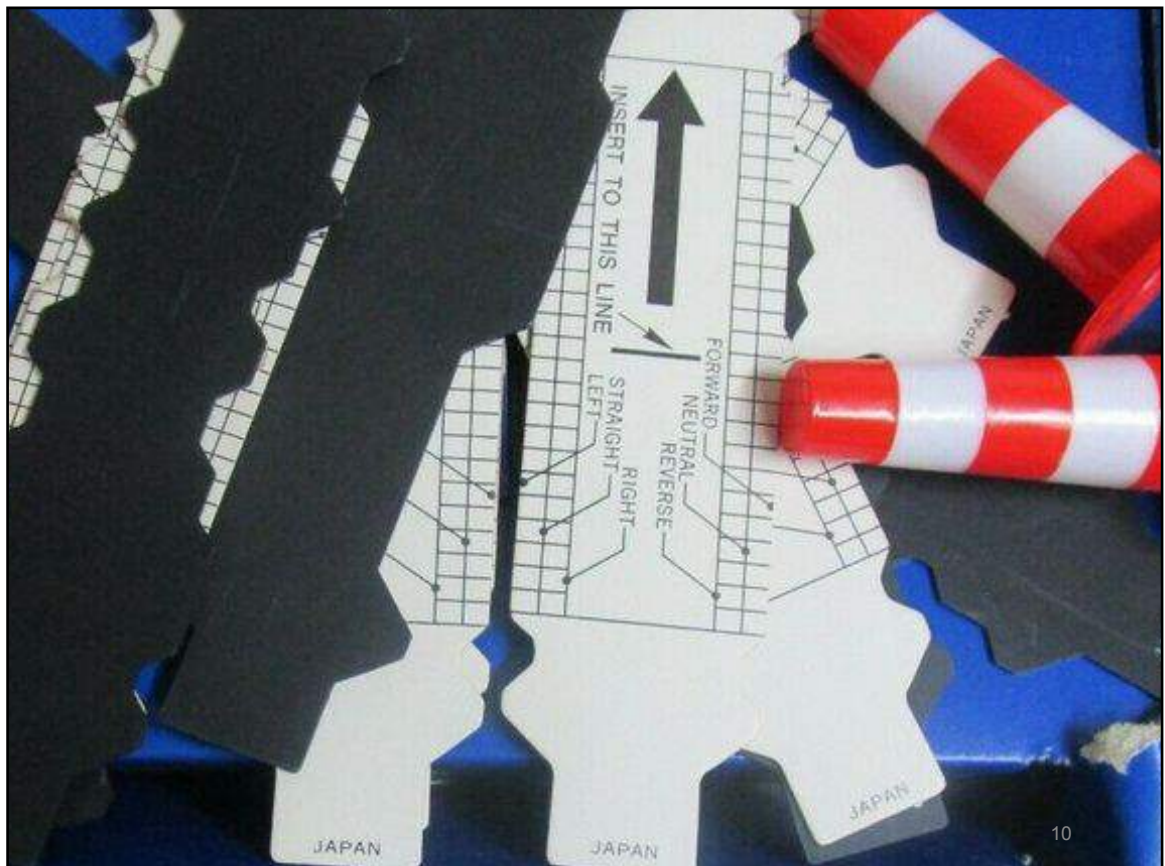
- Ground rules - Caveat at start of program - put biases aside
- That's interesting, I may not agree with you, but I am willing to listen to your viewpoint.
- Honorable men and women can and will disagree!





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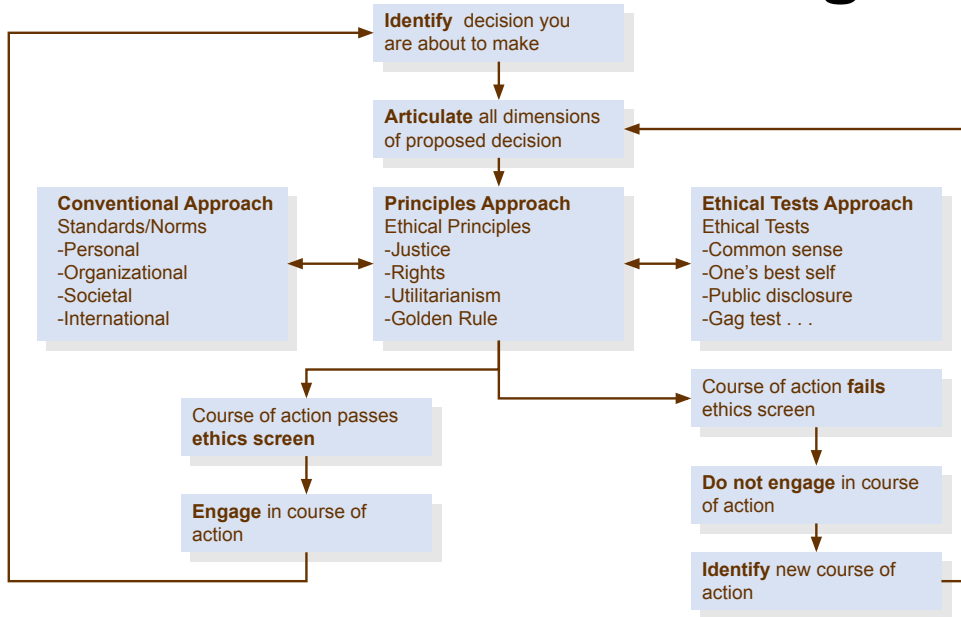
Electric toy car with card to provide driving instructions or path

- The card is a representation of: Your code of ethics, Your Religious – Social Club – Code of Conduct, the Ten Commandments, etc.
- Church Attendance dropping
- Impact of religious leader scandals
- Gallup importance of church image
- Gallup Historical Trends Church Attendance
- There must be a framework for each of us
- Teddy Roosevelt's 10 reasons to go to church

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Ethical Decision-Making



Source: Sajjad Ali

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Ethical Decision Models

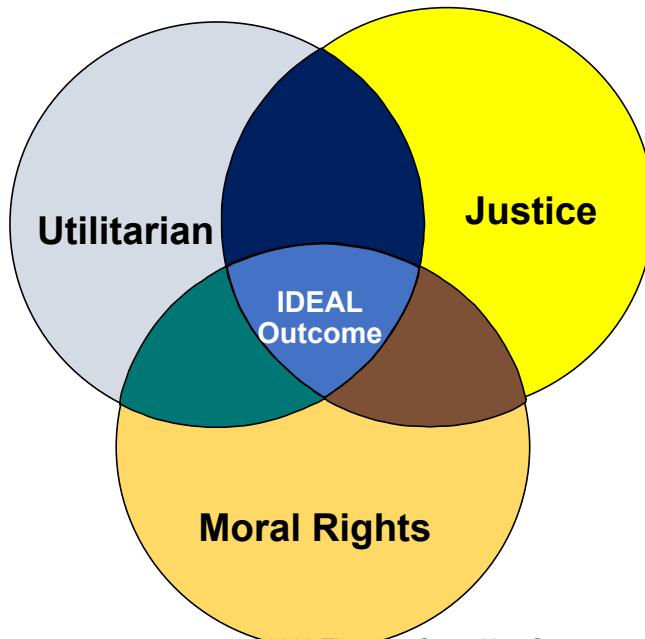
- Utilitarian Model
 - An ethical decision is one that produces the greatest good for the greatest number of people.
- Moral Rights Model
 - An ethical decision is one that best maintains and protects the fundamental rights and privileges of the people affected by it.
- Justice Model
 - An ethical decision is one that distributes benefits and harms among individuals in a fair, equitable, or impartial way.

Source: Sajjad Ali

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Ethical Models



Source: Sajjad Ali

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Difference - Ethics and Integrity

- **Ethics follow rules, integrity - do what is right**
 - **Ties to form versus substance**
 - **Ethics when no one is looking - Integrity when everyone is looking**
- **Character - John Wooden** - the mental and moral qualities distinctive to an individual.

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John Wooden quotes

- “Be more concerned with your character than your reputation, because your character is what you really are, while your reputation is merely what others think you are.”
- “The true test of a man’s character is what he does when no one is watching.”
— [John Wooden](#)



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Selfishness

- It’s not WIIFM – but – WIIFT
- “The Root Cause of Unethical Behavior is Selfishness.” - JL



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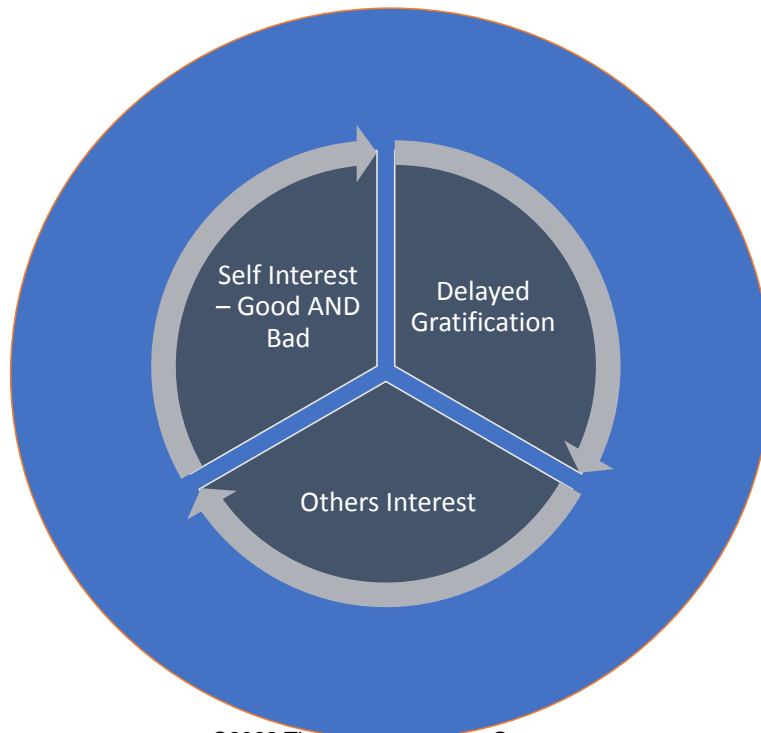
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Selfish Thoughts

- “Your beliefs become your thoughts,
Your thoughts become your words,
Your words become your actions,
Your actions become your habits,
Your habits become your values,
Your values become your destiny.”
- -Gandhi



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Marshmallow Experiment



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Test 1972 – then.....

- The children who were willing to **delay gratification** and waited to receive the second marshmallow ended up having higher SAT scores, lower levels of substance abuse, lower likelihood of obesity, better responses to stress, better social skills as reported by their parents, and generally better scores in a range of other life measures.

<http://jamesclear.com/delayed-gratification>

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Discussion Question

- What did the toy car analogy have to do with Ethics?

Discussion Answer

- Programmed card controlled path. What is an individual's programmed card?

RETROSPECTIVE

Ethics over the last 5 years

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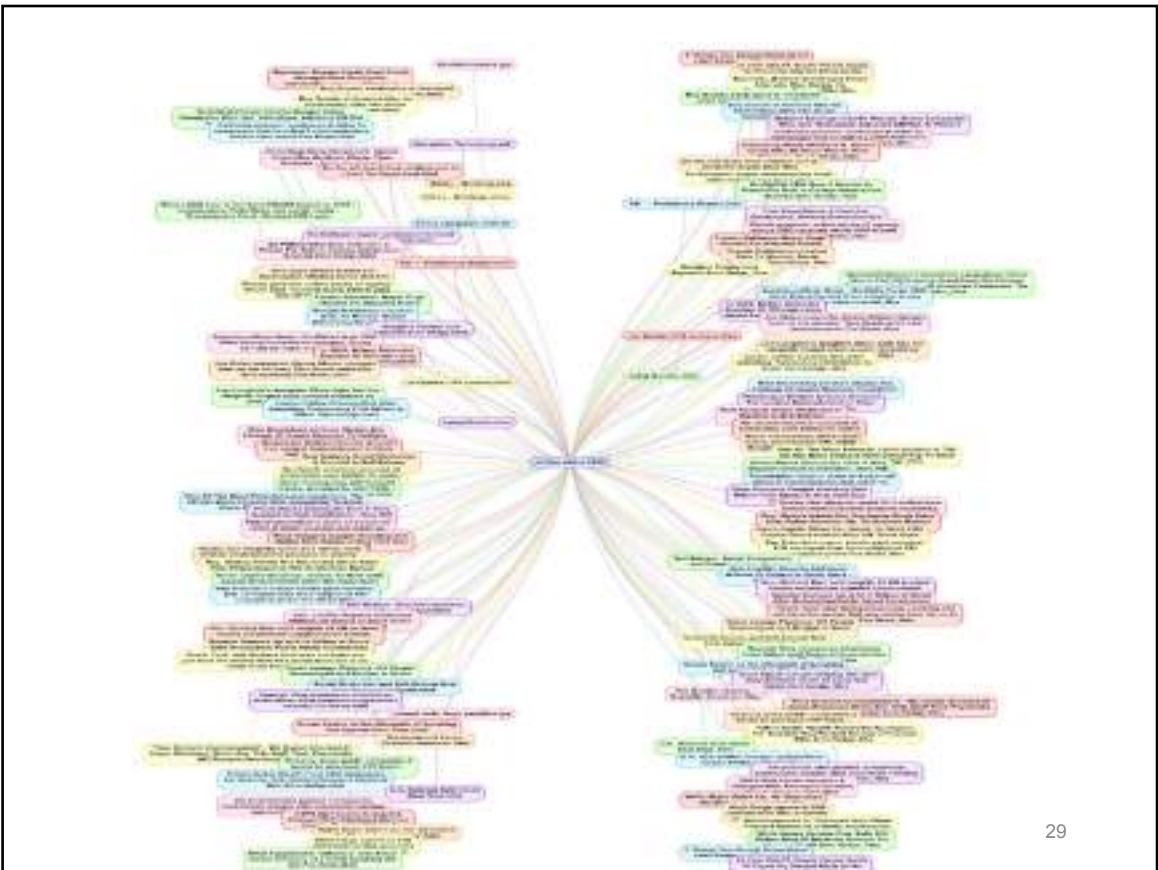
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Ethics Issues - 2020

Bonuses	Five Days Before It Filed For Bankruptcy, Whiting Execs Got \$15 Million In Bonuses Zero Hedge_files
Boy Scouts	Boy Scouts bankruptcy is 'imminent' amid sexual abuse cases_files
Boy Scouts	Boy Scouts of America files for bankruptcy after sex abuse lawsuits Fox News_files
Cheating	Do the left teach their children not to cheat the Aspen beat_files
Churning	Wells Fargo agrees to \$3B settlement in fake accounts case Fox Business_files
College	Ex-PIMCO CEO Gets 9 Months In Prison For Role In College Admissions Scandal Zero Hedge_files
College	Lori Loughlin's daughter Olivia Jade has her allegedly forged crew resume released by prosecutors Fox News_files
Conflict	San Francisco mayor admits past romance, \$5G car-repair loan from subject of FBI corruption probe Fox News_files
Conflict	Trillion-Dollar Wealth Fund CEO Apologizes For Scandal That Rocked Norway's Financial Elite Zero Hedge_files
Conflict	What happened to 'affluenza' teen Ethan Couch A history of a family breaking the law Fox News_files
Conflict	White House Vaccine Czar Sells \$12 Million Slug Of Moderna Options For Massive Profit Zero Hedge_files
COVID	Novel Coronavirus (2019-nCoV) Cases, provided by JHU CSSE - Google Sheets feb 3 9pm_files
COVID	Price-Gougers Caught Hoarding One Million Face Masks In New York DoJ Zero Hedge_files
COVID	Siberian Airlines Blamed: 140 People Quarantined In A Deathly Hoax Zero Hedge_files

Ethics Issues - 2020

Financial Scandal	Spanish King renounces inheritance from father amid financial irregularities scandal Fox News_files
Fraudulent Reporting	U.S. SEC settles charges against three former KPMG auditors_files
Hypocrites	Joe Biden supporter Alyssa Milano changes tune on his accuser Tara Reade amid new developments Fox News_files
Hypocrites	Texas Mayor Caught Defying Her Own Stay-At-Home Order At Local Nail Salon Zero Hedge_files
Hypocrites	Treasury gives public companies 2 weeks to give back PPP loans - Business Insider_files
Hypocrites	UK scientist who pushed coronavirus restrictions resigns after reportedly meeting married lover Fox News_files
Hypocrites	WaPo Biden Didn't Lie, He 'Described His Stance Inaccurately'_files
Liars	9 Things You Should Know About Liars Science of People_files
Liars	Harvard Professor's Arrest For Lying About China Ties Is Part Of Ongoing Crackdown On Chinese Government Influence At American Campuses The Daily Caller_files
Liars	In 2010, Bolton Defended Practice Of Officials Lying About Foreign Policy_files
Liars	Lie Quotes (749 quotes)_files
Liars	Lying Quotes_files
Liars	Philadelphia father's claim of 4-year-old dying in home invasion was made up, police say Fox News_files
Liars	The Burden of Lying - Scientific American_files

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Ethics Issues - 2020

Other Fraud	Reality star allegedly spent \$1.5 million from federal small business program on jewelry, Rolls-Royce - Houston Chronicle_files
Political	Mike Bloomberg Ad Uses Obama-Era Footage Of Caged Migrants To Criticize Trump The Daily Caller_files
Political	Pelosi Warns Democrats That If They Support Certain Candidates, They Will Lose The Daily Wire_files
Political	USPS Mail Carrier Arrested & Charged With Attempted Election Fraud - Breaking911_files
Privacy	Google Publishing Location Data To Monitor Social Distancing Zero Hedge_files
Privacy	Google's Creepy Line Exposed Zero Hedge_files
Sales	Implode-o-Meter News - Ex-Wells Fargo CEO John Stumpf barred from industry, to pay \$17.5M for sales scandal_files
Sales	Luckin Coffee Crashes 85% After Admitting 'Fabricating \$300 Million In Sales' Zero Hedge_files
Scam	'Shark Tank' star Barbara Corcoran confirms she got back the money that was stolen from her in an email scam Fox News_files
Social Media	New Analysis Social Media Use Is Harmful to Self-Esteem Psychology Today_files
Social Media	Self-Esteem, Social Comparison, and Facebook Use_files
Social Media	Social Media Use and Self-Esteem New York Behavioral Health_files
Stock Fraud	22 Year Old FX Trader Pleads Guilty To Fraud He Started While In His Teens Zero Hedge_files

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Welcome to 2021 – Ethical Issues

Election
Fraud
Wirecard
College Scam
Democrats
Republicans
Covid
Vaccine
Trump
Pelosi
Biden
Lying
Dominion
Google

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Let's not forget 2022 Ethical Issues 001

Name	Date
Decision Warning: Feds: 137,308 Solicit Unlawful Practices in Wisconsin ZeroHedge_Files	4/12/2021 9:03 AM
The NFL goes overboard - American Thinker_Files	4/12/2021 9:07 AM
Joe the political ethics muckster in Cr are they really just not out at all ready - American Thinker_Files	4/12/2021 9:39 AM
While You Were Distracted by Bill Smith, the International Elite Met at The World Government Summit Truth Flood_Files	4/12/2021 9:52 AM
It's Not Just the US: Secret Deaths Signaled Worldwide in 2021 Following Rollout of the Superimposed David Machine Truth Flood_Files	4/12/2021 9:54 AM
WOMBASHILL, WDCO (unmarked) at World Government Summit Says new brand of world order about to hit in dramatic new direction ~	4/12/2021 9:58 AM
COVID Vaccine Data thru march 25 2022_Files	4/12/2021 5:45 PM
When Scientists Stay Away from the Fabricated TRUTH FLOOD_Files	4/12/2021 11:00 AM
Phil Bryant used office to help Brett Kavanaugh then tried to cash in - Mainstage Today_Files	4/14/2021 9:47 PM
The list of delegates to the 2020 World Economic Forum in Davos -- Quartz_Files	4/14/2021 7:18 PM
Why the Feds Intentionally Poisoned Americans During Protests: How the Government—and Why You've Never Heard About IT TRUTH_Files	4/15/2021 9:07 AM
Joining historical alcohol at DuckDuckGo_Files	4/15/2021 8:38 AM
The US Government Refused Access to Federal Production_Files	4/15/2021 9:01 AM
Police probing women's supply chain hiring allegations at Vermont university_Files	4/15/2021 9:45 AM
HIDDEN IN PLAIN SIGHT The Sinister Georgia Guidelines_Files	4/15/2021 9:58 AM
Calvin SHELLEY admits Ashes (deleted) 'We were wrong' Fox News_Files	4/15/2021 11:20 AM
Hal Turner Radio Show - Darren Bernishetti Prosecutor anwils smoking gun FBI text message, (date remains to show Trump_Files	4/15/2021 4:22 PM
Protest Document Bombshell: HUI, Confessed & Suspected, Hired 1,800 to Poison Adverse Events Increase (HIDOC)_Files	4/15/2021 9:00 AM
BIDEN INC. Biden's order to keep cashing in on brother's career with new memoirs: Infringing family tradition Fox News_Files	4/15/2021 7:04 AM
While You Were Distracted by Bill Smith, the International Elite Met At The World Government Summit ZeroHedge_Files	4/17/2021 7:08 AM
Report: Biden Harvesters in Georgia Stripped at Dominion Offices in Between Plans to Strip Boxes During 2020 Election - American Cen...	4/17/2021 7:18 AM
Democrat Mayor Who Painted 'Black Lives Matter' on Street to White House Now Says She Never Supported Defund the Police_Files	4/17/2021 7:28 AM
Vaccine Epidemic Hiding European Politicians Are Suddenly and Unexpectadly Dropping Dead - News Patch_Files	4/17/2021 10:01 AM
Laked Planet Document Dump Shows the Company Had to Hire 2,400 New Employees to Handle Wave of COVID "Vaccine" Adverse Ex...	4/17/2021 10:58 AM
Florida Lawmaker Says Disney 'Stepped in Quickened and Made A Decade Unfolded Error' ZeroHedge_Files	4/17/2021 1:52 PM
Hospital Refuses Father-To-Son Kidney Transplant Over COVID risk ZeroHedge_Files	4/18/2021 5:19 AM
Why I wrote 'You' across my pediatrician's questionnaire - American Thinker_Files	4/18/2021 5:38 AM

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Let's not forget 2022 Ethical Issues 002

Name	Date
Why I wrote 'No' to my publisher's questionnaire - American Thinker, files	4/8/2022 5:31 AM
Georgia indictment against attack release in video, files	4/8/2022 8:24 AM
Police Spokesman Statement on Speaker's Positive COVID Test Result Speaker Nancy Pelosi, files	4/8/2022 1:30 PM
There is an explanation for Disney's war on children - American Thinker, files	4/8/2022 7:53 AM
\$5B in Chinese gifts donated to U.S., home of Biden Center, files	4/10/2022 7:54 AM
Who Really Committed War Crimes in Bucha - American Greatness, files	4/10/2022 1:07 AM
COVID canceled! First Vaccine Sidearm, without third dose vaccine mandate after NYC mayor exempts players Fox News, files	4/10/2022 1:27 AM
'Hero Speech' Speech Disables Air Force Ref's Accident After Criticizing Loan Forgiveness, ZeroHedge, files	4/10/2022 9:37 PM
NY lawmakers' governor arrested an attorney charged Fox News, files	4/10/2022 18:08 AM
Scam-Busted Attorney Admits To Wrongdoing In Georgia Case, files	4/12/2022 1:14 PM
Hawaii Democrat Rep. Kai Kahoe voted by proxy yet still pilots for Hawaiian Airlines Just The News, files	4/12/2022 5:40 PM
Letter to Kamala Harris: Invasive Answer Where Asked What the Biden Admin is Doing to Combat Inflation - Survive the News, files	4/12/2022 11:48 PM
Ohio Professor Awarded \$480,000 in Lawsuit Settlement Over University's Phishing Message, files	4/13/2022 11:07 AM
McIntyre Accused of 'Serious' Conflict of Interest in Opicap Consulting, files	4/13/2022 9:41 AM
Wisconsin Supreme Court hands Republicans huge election win... - CITIZEN FREE PRESS, files	4/13/2022 9:44 AM
COCA Crackdown on opioid Pain Medications is Abysmal Failure - Did it for the Crisis and Americans are suffering with Severe Pain, files	4/13/2022 9:46 AM
Health and nutrition Study links eating a plant-based diet to lower risk of diabetes TRUTH1.COM, files	4/13/2022 1:18 AM
Fighting off viruses naturally is as simple as just BREATHING (which is why they want you to block respiration with a toxic mask) TRUTH1, files	4/13/2022 1:11 AM
Former Swiss Banker Of The Year Sentenced To 4 Years For Misleading Company Copernic ZeroHedge, files	4/13/2022 6:50 PM
Serial 'Banker of the Year' who put vesp out with an expense (and a high-profile fraud) case South China Morning Post, files	4/13/2022 6:00 PM
Hai Turner Radio Show - Staggering 'vaccines KILLING People of Color' at TWICE THE RATE of Whites, files	4/13/2022 6:51 PM
NJ Catholic diocese agrees to \$27.5M deal to settle clergy sex abuse suits, files	4/13/2022 9:47 PM
Harris County DA's Office Brains Judge Lisa Hidalgo, Tells Her to Stop Criticizing Grand Jury That Just Indicted Her Staffers in \$51 Million... files	4/13/2022 1:36 PM
What Is Wrong With 'ESG' Whomere The Heritage Foundation, files	4/21/2022 6:55 AM
companies and its sufferer at DuckDuckGo, files	4/21/2022 6:57 AM
ESG The Report Does the SEC Require ESG disclosure, files	4/21/2022 7:01 AM
Walt Disney Dead 84th After He Had Go Ahead Horses, files	4/21/2022 7:12 AM

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Let's not forget 2022 Ethical Issues 003

Name	Date
Top Pentagon intel official is dismissed following damning inspector General report Daily Mail Online, files	4/22/2022 11:04 AM
SECRET RECORDING Kevin McCarthy Told Lie Cheney He Would Tell Trump To Resign In Shocking Leaked Audio, files	4/22/2022 11:06 AM
HCS PMSHED BOP Leader Kevin McCarthy Released Statement Saying NYT Authors Misquoted Him on Pushing Trump From Office ... files	4/22/2022 11:07 AM
Children Amid Increasing Abuse, of Boys New youth sports AP News, files	4/22/2022 9:18 AM
STEIN Increased Up to 15X MORE LIKELY Their Likelihood to Develop Heart Interruption Requiring Hospitalization After Reviewed 54... files	4/22/2022 4:29 PM
January's Correlation Index 0.318 Test Messages Made Meadows Start Between Election Day and Inauguration Day to CHN, files	4/25/2022 4:18 PM
Deutsche Bank's partners called over money laundering - BBC News, files	4/25/2022 1:12 AM
Hai Turner Radio Show - Leftist OPENLY Call for Violence Following Leaked SCOTUS Abortion Ruling, files	5/13/2022 9:40 PM
WATCO Viral Graphic Shows Present CLEAR, SHOCKING Data Comparing COVID-19 Injections and Excess Deaths, files	5/4/2022 9:11 PM
FDA Limits Mfr's COVID-19 Vaccine Over Blood Clot Risk ZeroHedge, files	5/4/2022 9:56 AM
What Do We Know About COVID-19 - American Thinker, files	5/4/2022 9:56 AM
Threat by @ClassCrafters on Threat Reader App - Threat Reader App, files	5/4/2022 9:46 AM
WHO Watched Two Years to Admit COVID-19 is A Bacterium - But Why • Children's Health Defense, files	5/7/2022 10:02 AM
You can live in the Dominican Republic for just \$480 Per Month ZeroHedge, files	5/8/2022 7:47 AM
The FDA Finally Admits that COVID-19 Should Be Treated Like the Flu, files	5/8/2022 8:11 AM
UK government's view on greenhouse gas removal technologies and solar radiation management - GOMUK, files	5/9/2022 4:44 PM
Nazi OCE Notes Reveal FBI Parrot After Trump Tweeted He Knew He Was Being Spied On ZeroHedge, files	5/18/2022 10:25 AM
CB Reportedly Fwd Delta Case Tracker That Spurred \$300 Billion Stock-Crash Crack ZeroHedge, files	5/18/2022 10:10 AM
Nyquist's Marketing Overlays \$200 Million in Secret Payments to Two... (and... Others) at SM ZeroHedge, files	5/18/2022 10:10 AM
Delia penny once again Fed's 'global warming' died list among U.S. ENVIRONMENTAL issues - ... file out of 6 environmental... files	5/18/2022 1:18 PM
Lawmakers Attack Drives US College To Close Doors for Good After 157 Years ZeroHedge, files	5/18/2022 1:24 PM
Fact Checking the Fact Checkers Debunking AFP's 2000 Maserati Hit Piece - RedState, files	5/17/2022 8:18 AM
3-Year-Old Boy Dies from Heart Attack After Pfizer Injection, files	5/17/2022 9:18 AM
Modern's New CFO Resigned Just One Day on the Job After Potential Employer Launches Potential Investigation, files	5/17/2022 9:21 PM
Dem Rep. Ben Ray Lenoir Wants suppression for Taliban Europe from sales shooting, but suspect is Black Fox News, files	5/18/2022 1:15 AM
A 17-year-old boy died by multiple hours after being strangled. The FBI says it's part of a troubling increase in 'sexting' cases - CNN... files	5/17/2022 9:18 AM
Report Top Southern Baptists Homosexual sex abuse victims AP News, files	5/12/2022 7:05 AM

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Gallup – Honesty Ratings - Professions

	Very high	High	Average	Low	Very low	No opinion
	%	%	%	%	%	%
Nurses	41	48	10	1	+	+
Medical doctors	27	50	19	2	1	+
Grade school teachers	26	49	17	5	2	+
Pharmacists	20	51	23	4	1	+
Police officers	16	36	30	11	7	+
Judges	9	34	40	12	4	1
Clergy	10	29	41	11	4	4
Nursing home operators	8	28	43	15	4	1
Bankers	5	24	48	16	5	+
Journalists	6	22	31	18	22	1
Lawyers	3	18	48	24	6	+
Business executives	2	15	46	26	10	1
Advertising practitioners	1	9	45	31	12	1
Car salespeople	1	7	53	29	11	+
Members of Congress	1	7	29	39	24	—

GALLUP, DEC. 1-17, 2005

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Gallup Poll - Rate Honesty/Ethical Standards (% very high)	2019	2018	2017	2016
	%	%	%	%
Nurses	85	84	82	84
Engineers	66	--	--	65
Medical doctors	65	67	65	65
Pharmacists	64	66	62	67
Dentists	61	--	--	59
Police officers	54	54	56	58
College teachers	49	--	--	47
Psychiatrists	43	--	--	38
Chiropractors	41	--	--	38
Clergy	40	37	42	44
Journalists	28	33	--	23
Bankers	28	27	25	24
Labor union leaders	24	21	--	--
Lawyers	22	19	18	18
Business executives	20	--	--	18
State governors	20	17	16	17
Stockbrokers	14	14	--	12
Advertising practitioners	13	13	12	11
Insurance salespeople	13	--	--	12
Senators	13	--	--	11
Members of Congress	12	8	11	38 8
Car salespeople	9	8	10	9

Accountants

	Very high	High	Average	Low	Very low	No opinion	Very high/High
	%	%	%	%	%	%	%
2018 Dec 3-12	5	37	48	6	1	3	42
2015 Dec 2-6	6	33	51	7	+	3	39
2011 Nov 28-Dec 1	7	36	49	6	1	2	43
2008 Nov 7-9	6	33	51	7	1	2	38
2005 Nov 17-30	5	34	51	6	1	3	38
2003 Nov 22-24	4	31	52	8	2	3	35
2002 Feb 8-10	5	27	54	6	3	3	32
2001 Nov 26-27	5	36	53	3	+	3	41
2000 Nov 13-15	5	33	51	5	1	5	36

GALLUP

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Two Primary Findings E&C Practices and Policies

- The stronger the culture, the greater the impact
- The higher the program quality, the stronger the ethics culture

Source: GBES 2021 The State of Ethics & Compliance in the Workplace

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The Higher the Program Quality, the Stronger the Culture

Organizations with high-quality programs (shown here as optimizing) demonstrate a 546% increase in culture strength over organizations at the lowest level of program quality.

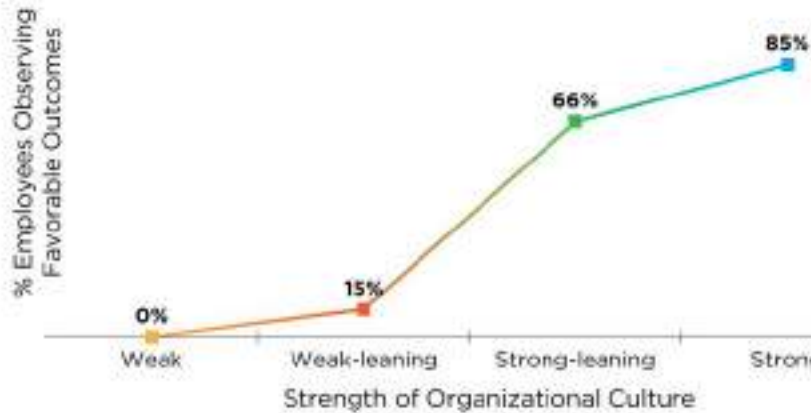


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The Higher the Program Quality, the Stronger the Culture

As the culture strengthens, employee conduct improves. Organizations with strong cultures are 467% more likely to demonstrate a positive impact on employees than organizations with weak-leaning cultures. This impact includes employees' recognizing and adhering to organizational values, feeling prepared to handle key risks, reporting suspected wrongdoing, and reduced levels of misconduct overall.



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U.S. Trends: The Ethics Landscape (2000-2020)

	STRONG ETHICAL CULTURE	PRESSURE	OBSERVED MISCONDUCT (Based on Specific Observed Misconduct Index)	REPORTING (Based on General Misconduct Reporting Question)	RETALIATION
U.S.	▲21%	▲30%	▲49%	▲86%	▲79%

Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECI, 2020)

	STRONG ETHICAL CULTURE	PRESSURE	OBSERVED MISCONDUCT (Based on Specific Observed Misconduct Index)	REPORTING (Based on General Misconduct Reporting Question)	RETALIATION
Top Managers	33%	51%	62%	95%	92%
Non-management	17%	12%	34%	64%	45%

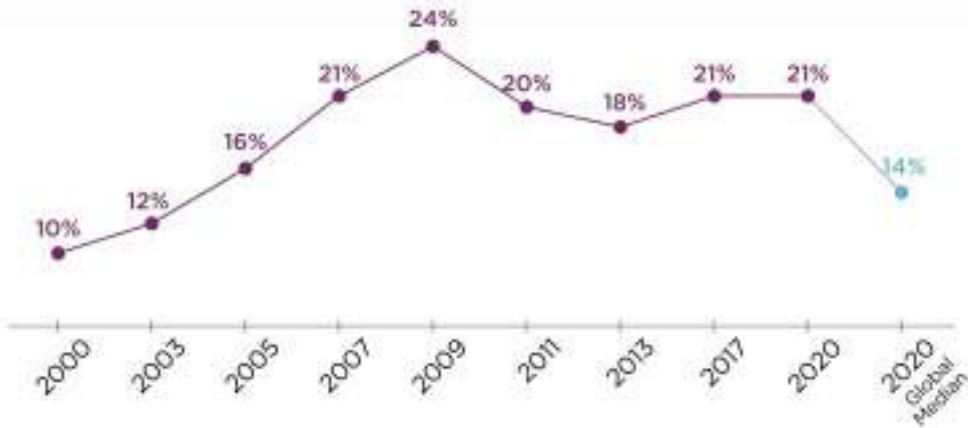
Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECI, 2020)

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Culture Strength Index—U.S.

Percentage of Employees Experiencing Strong Ethical Cultures



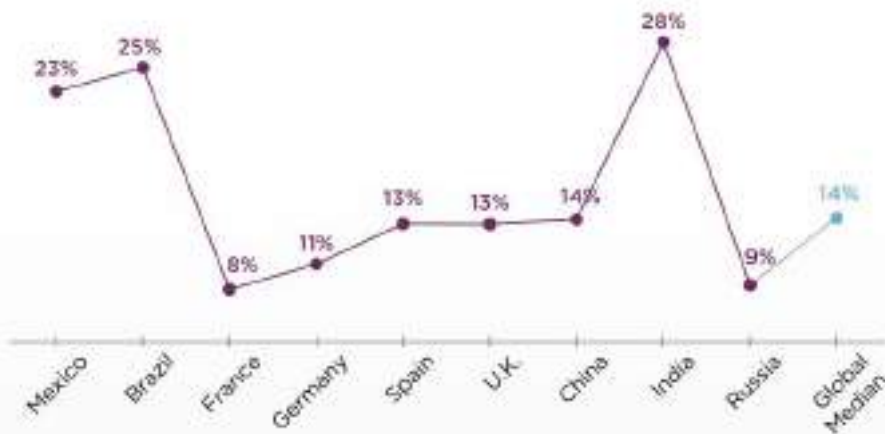
Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECL 2021)

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Culture Strength Index—Global

Percentage of Employees Experiencing Strong Ethical Cultures



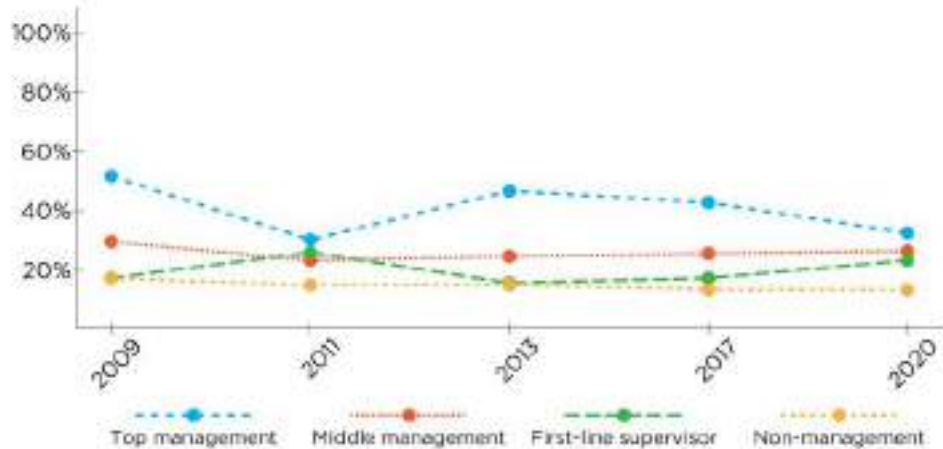
Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECL 2021)

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Culture Strength Index—Management Level—U.S.

Percentage of Employees Experiencing Strong Ethical Cultures

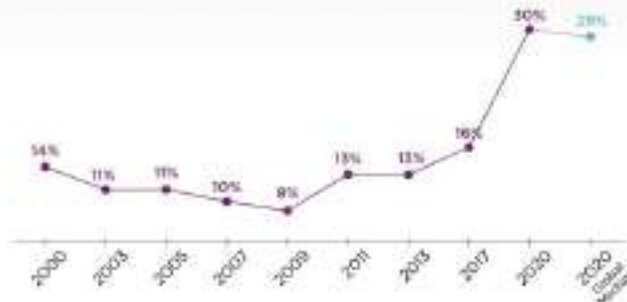


Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECL, 2021)

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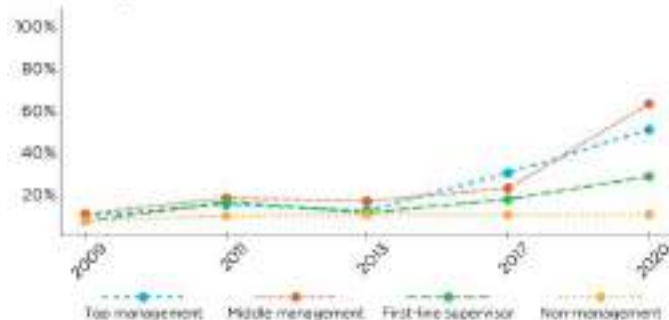
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Percentage of Employees Experiencing Pressure—U.S.



Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECL, 2021)

Percentage of Employees Experiencing Pressure—Management Level—U.S.



Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECL, 2021)

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Percentage of Employees Experiencing Pressure



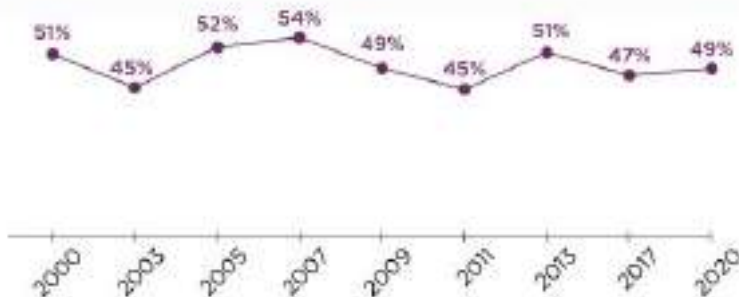
Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECI 2021)

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Percentage of Employees that Observed Misconduct

(Based on the Specific Observed Misconduct Index)



Note: Due to methodological differences among survey years, it is not possible to compare U.S. and global data related to observed misconduct.

Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECI 2021)

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MOST COMMON TYPES OF OBSERVED MISCONDUCT—U.S.			
	2017	2020	PERCENTAGE POINT CHANGE SINCE 2017
Observed favoritism toward certain employees ^o	--	35%	-
Observed management lying to employees	21%	25%	+4
Observed conflicts of interest	15%	23%	+8
Observed improper hiring practices	12%	22%	+10
Observed abusive behavior	21%	22%	+1
Observed health violations	15%	22%	+7

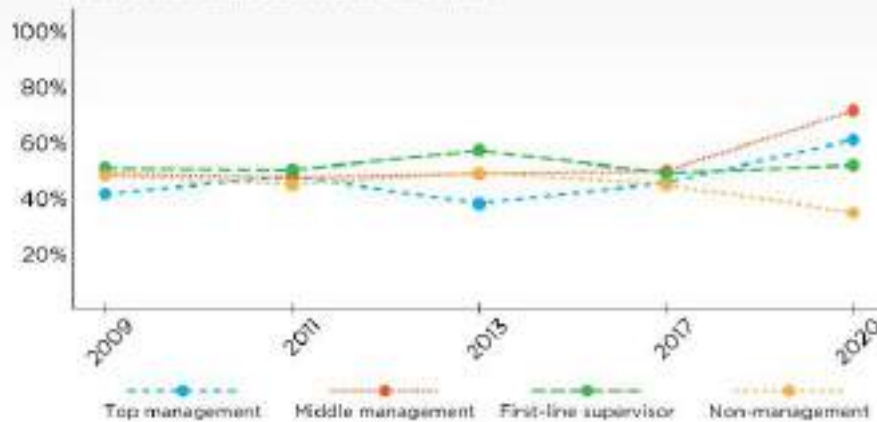
Source: *The State of Ethics & Compliance in the Workplace: A Look at Global Trends* (ECI, 2020)

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Percentage of Employees Observing Misconduct—Management Level—U.S.

(Based on the Specific Observed Misconduct Index)



Source: *The State of Ethics & Compliance in the Workplace: A Look at Global Trends* (ECI, 2020)

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	OBSERVED MISCONDUCT: 2017 VS. 2020—MANAGEMENT LEVEL—U.S.						
	2017 Top Management	2020 Top Management	PERCENTAGE POINT CHANGE SINCE 2017		2017 Top Management	2020 Top Management	PERCENTAGE POINT CHANGE SINCE 2017
Observed improper hiring practices	18%	32%	+14		10%	12%	+2
Observed abusive behavior	23%	32%	+9		20%	16%	-4
Observed conflicts of interest	22%	38%	+16		12%	9%	-3
Observed health violations	21%	34%	+13		13%	13%	0

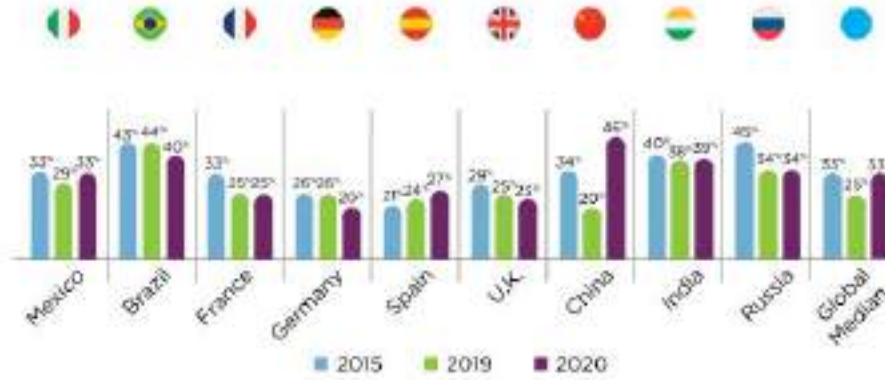
Source: *The State of Ethics & Compliance in the Workplace: A Look at Global Trends* (ECI, 2021)

	SPECIFIC TYPES OF MISCONDUCT	
	2020 Global Median	2020 U.S.
Observed favoritism toward certain employees	35%	35%
Observed management lying to employees	26%	25%
Observed conflicts of interest	25%	23%
Observed improper hiring practices	27%	22%
Observed abusive behavior	25%	22%
Observed health violations	24%	22%

Source: *The State of Ethics & Compliance in the Workplace: A Look at Global Trends* (ECI, 2021)

Percentage of Employees Observing Misconduct—Global

(Based on the General Misconduct Question)

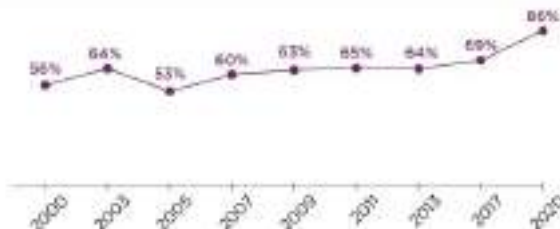


Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECL 2020)

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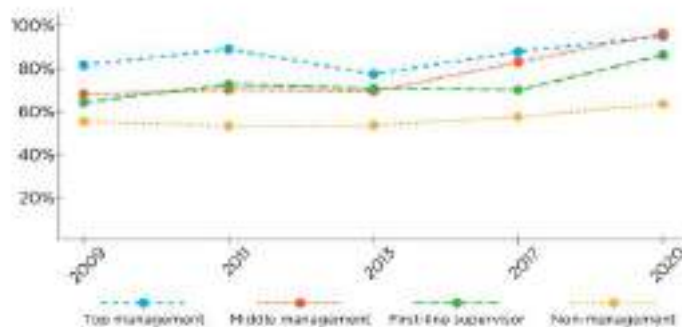
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Percentage of Employees that Reported Observed Misconduct—U.S.



Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECL 2020)

Percentage of Employees Reporting Observed Misconduct—Management Level—U.S.



Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECL 2020)

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	PROGRAM EFFECTIVENESS: 2017 VS. 2020— MANAGEMENT LEVEL—U.S.		
	2017 E&C program is effective	2020 E&C program is effective	PERCENTAGE POINT CHANGE SINCE 2017
Top management	18%	55%	+37
Middle management	17%	68%	+51
First-line supervisor	15%	42%	+27
Non-management	16%	23%	+7

Source: *The State of Ethics & Compliance in the Workplace: A Look at Global Trends* (ECI, 2021)

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	PERCENTAGE OF EMPLOYEES REPORTING MOST COMMONLY OBSERVED MISCONDUCT	
	2020 Global Median	2020 U.S.
Reported favoritism toward certain employees	38%	40%
Reported management lying to employees	43%	46%
Reported improper hiring practices	40%	52%
Reported abusive behavior	58%	60%
Reported conflicts of interest	44%	59%
Reported health violations	59%	59%

Source: *The State of Ethics & Compliance in the Workplace: A Look at Global Trends* (ECI, 2021)

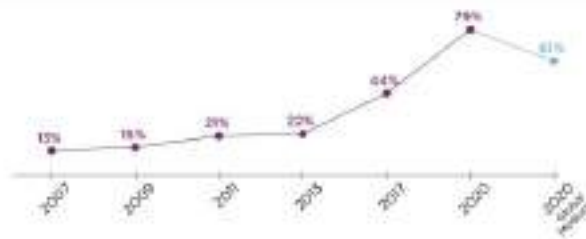
Percentage of Employees that Reported Observed Misconduct—Global



Source: *The State of Ethics & Compliance in the Workplace: A Look at Global Trends* (ECI, 2021)

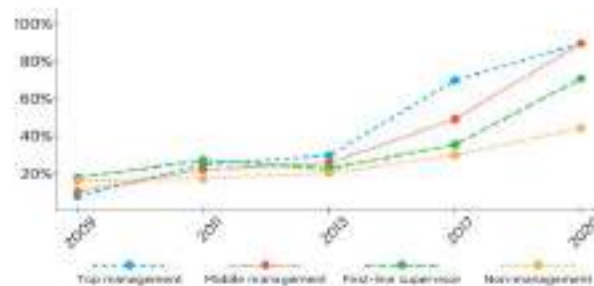
58

Percentage of Employees Experiencing Retaliation After Reporting—U.S.



Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (2022, 2020)

Percentage of Employees Experiencing Retaliation After Reporting—Management Level—U.S.

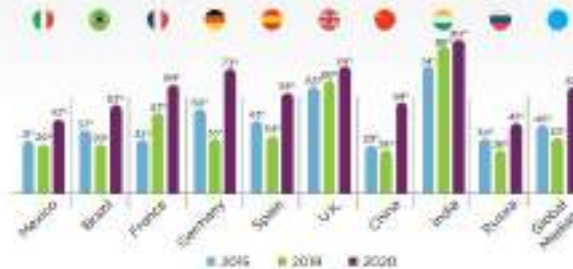


Source: The Managerial Ethical Climate (M-PEC) Survey: A Look at Global Trends (2022, 2020)

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Percentage of Employees Experiencing Retaliation After Reporting—Global

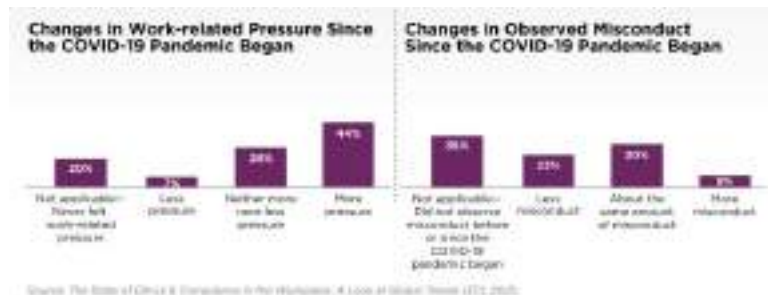


Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (2022, 2020)

	PERCENTAGE OF EMPLOYEES EXPERIENCING SPECIFIC TYPES OF RETALIATION	
	2020 Global Median	2020 U.S.
Other employees intentionally ignored me or began treating me differently	23%	24%
My supervisor intentionally ignored me or began treating me differently	22%	23%
I was verbally abused by my supervisor or someone else in management	16%	22%
My supervisor excluded me from decisions and/or work activity	16%	20%
I was given a poor performance review	21%	19%
A manager or managers other than my supervisor excluded me from decisions and/or work activity	16%	19%
Personal or work items were stolen from me	71%	19%
I was verbally abused by other employees	16%	19%
My property was damaged	12%	19%
I was given an unfavorable work assignment(s)	23%	19%

Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (2022, 2020)

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TOP SOURCES OF PRESSURE AFTER COVID-19 PANDEMIC	
IN THE PAST MONTH, HOW MUCH PRESSURE DID YOU FEEL...	"SOME" OR "A GREAT DEAL"
To meet performance goals	48%
To always be available	48%
To show your contribution(s)/value	45%
Related to your job security	42%
To minimize costs and/or generate more revenue	42%
To satisfy expectations of people who support or invest in your organization	39%
To save the jobs of others in your organization	38%
To be in a work environment in which you are in the same physical work space as colleagues, customers, clients, etc.	35%
To work more hours	31%

Note: Sources of pressure are based on reporting units based on the frequency of responses who selected the response "Some" or "A great deal" of pressure.

Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECI 2021)

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	IMPACT OF ORGANIZATIONAL CHANGE ETHICS OUTCOMES—U.S.				
	STRONG ETHICAL CULTURE	PRESSURE	OBSERVED MISCONDUCT (Based on Specific Observed Misconduct Index)	REPORTING	RETALIATION
At least one organizational change	22%	43%	64%	89%	86%
No organizational changes	21%	17%	34%	78%	54%

Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECI 2021)

	IMPACT OF ORGANIZATIONAL CHANGE ETHICS OUTCOMES—GLOBAL				
	STRONG ETHICAL CULTURE	PRESSURE	OBSERVED MISCONDUCT (Based on General Misconduct Question)	REPORTING	RETALIATION
At least one organizational change	17%	36%	43%	84%	66%
No organizational changes	14%	17%	17%	69%	49%

Source: The State of Ethics & Compliance in the Workplace: A Look at Global Trends (ECI 2021)

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Discussion Question

- Which has the highest pressure to compromise standards? Domestic or multi-national companies.

Discussion Answer

- Multinational companies.

Detailed Examples of Ethical Lapses

Penn State Administrator Received \$330,699 Public Pension

- Schultz was charged with perjury and failing to report to authorities allegations of sexual contact with a minor. However, he retired from Penn State and collected a \$330,699 annual pension.
- [He plead guilty](#) to endangering the welfare of children in March 2017, was sent to jail and [released in September 2017](#).
- Schultz was given a six-to-23-month sentence, with only the first two months in jail and the remainder on house arrest, followed by probation.
- Sandusky “retired” and received a \$58,600 public pension – that continues to this day.



If Ernst & Young auditors had done this one thing, they might have uncovered Wirecard's \$2 billion fraud years sooner

BY JEREMY KAHN

June 10, 2020 8:29 AM EDT



Related Articles

COMMENTARY

Only 4% of fraud is caught by outside auditors. It's time for accounting to change its approach



July 1, 2019

BY BRIAN FOX

The New York Times

Today in唐典史 / Latest Updates / Online Schools / Second Five / Details/Our Writing Laws

McDonald's Sues Former C.E.O., Accusing Him of Lying and Fraud

The fast-food chain said Steve Easterbrook, who was fired last fall, concealed evidence during an investigation into his conduct.

Facebook Twitter Email Print 427



After Steve Easterbrook was fired by McDonald's last year, the former chief executive apologized and walked away with tens of millions in compensation. [Photo: Thomas H. The New York Times](#)

Serial Issues

Boy Scouts must settle 95,000 abuse claims by next summer — or risk running out of cash



Boy Scouts of America, with the help of a former Scout leader, is trying to settle 95,000 abuse claims by next summer.

By Alessandra Schemm

November 10, 2019 at 10:00 a.m. EST

After more than 95,000 people filed suit over abuse claims against the Boy Scouts of America, the national youth organization said it must reach a settlement in its ongoing bankruptcy case by next summer — or it may no longer have the cash to continue operating.

The Boy Scouts announced the total number of cases earlier this week, after a deadline passed for victims to come forward in part of the organization's ongoing Chapter 11 bankruptcy case. The staggering volume of claims exceeded expectations of the victim's lawyers and could further complicate a restructuring process that is coming at the worst possible time for the Boy Scouts.

Less than a month after the Boy Scouts filed for bankruptcy in February, the coronavirus pandemic closed schools and halted many in-person Scouting programs, weakening membership that was already in the decline. The Boy Scouts' revenue this year is down 30 percent compared to last year, and the



The bankruptcy case against the Boy Scouts of America might go past \$100 million

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World Business Markets Breaking News Video 64

BUSINESS NEWS | 10:42 PM EST / 10:42 PM GMT | 10/10/2019 10:42 PM

KPMG fined \$50 million for using stolen data, exam fraud: U.S. SEC

By Katrina Johnson

10/10/2019 10:42 PM

WASHINGTON (Reuters) - KPMG LLP has agreed to pay a \$50 million fine over allegations former staffers used stolen information to alter some of the accounting firm's previous audit work and cheated on training exams, the U.S. Securities and Exchange Commission said on Monday.



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Robinhood faces lawsuits after GameStop trading halt

 <https://www.cnbc.com/2021/02/17/robinhood-faces-lawsuits-after-gamestop-trading-halt.html>


Feb 17, 2021 - In the roughly three weeks since **Robinhood** restricted trading of certain securities, including **GameStop**, investors have filed more than 90 federal lawsuits generally claiming that the trading app's...

Class-action lawsuit filed against Robinhood following ...

 <https://www.cnn.com/2021/01/28/investing/lawsuit-robinhood-gamestop-wallstreetbet/index.html>

Jan 28, 2021 - New York (CNN Business) A **Robinhood** customer filed a class-action lawsuit against the stock-trading app Thursday after the company barred traders from buying shares of **GameStop** promoted by...

Robinhood is facing nearly 50 lawsuits over GameStop ...

 <https://www.nytimes.com/2021/02/26/business/robinhood-gamestop.html>

Feb 26, 2021 - Feb. 26, 2021 **Robinhood**, the brokerage of choice for legions of online day traders, is in talks with securities regulators and other authorities over a host of matters, including last month's surge...

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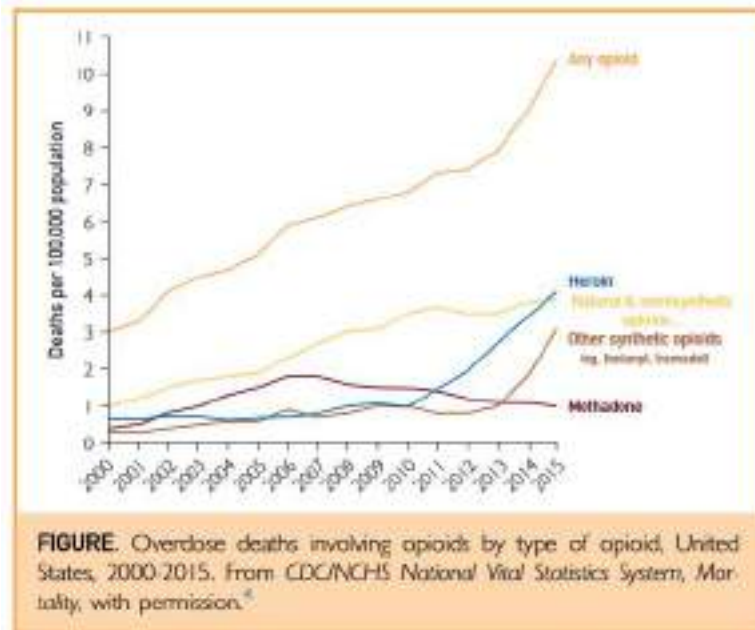
SEC Charges Co-Founders of San Francisco Biotech Company With \$60 Million Fraud

FOR IMMEDIATE RELEASE
2021-48

Washington D.C., March 18, 2021 — The Securities and Exchange Commission today charged Jessica Richman and Zachary Apté, co-founders of uBiome Inc., a San Francisco-based private medical testing company, with defrauding investors out of \$60 million by falsely portraying uBiome as a successful start-up with a proven business model and strong prospects for future growth.

The SEC's complaint alleges that Richman, uBiome's CEO, and Apté, its Chief Scientific Officer, raised funds from investors — millions of dollars of which went to Richman and Apté — by painting a false picture of uBiome as a rapidly growing company, which Richman told investors was "inventing the microbiome industry" and making "products that improve people's lives." According to the complaint, Richman and Apté portrayed the company as having a strong track record of receiving health insurance reimbursement for its clinical tests, which purportedly could detect microorganisms and assist in diagnosing disease. The complaint alleges that these claims were false and misleading because uBiome's purported success in generating revenue depended on duping doctors into ordering unnecessary tests and other improper practices that Richman and Apté

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CDC Drug overdoses

Drug Overdose Deaths



70,237 drug overdose deaths occurred in the United States in 2017. The age-adjusted rate of overdose deaths increased significantly by 9.6% from 2016 (19.8 per 100,000) to 2017 (21.7 per 100,000). Opioids—mainly synthetic opioids (other than methadone)—are currently the main driver of drug overdose deaths. Opioids were involved in 47,600 overdose deaths in 2017 (67.8% of all drug overdose deaths).

In 2017, the states with the highest rates of death due to drug overdose were West Virginia (57.8 per 100,000), Ohio (46.3 per 100,000), Pennsylvania (44.3 per 100,000), the District of Columbia (44.0 per 100,000), and Kentucky (37.2 per 100,000).¹

States with statistically significant increases in drug overdose death rates from 2016 to 2017 included Alabama, Arizona, California, Connecticut, Delaware, Florida, Georgia, Illinois, Indiana, Kentucky, Louisiana, Maine, Maryland, Michigan, New Jersey, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, West Virginia, and Wisconsin.²

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Drug Overdose Deaths Remain High

Nearly 841,000 people have died since 1999 from a drug overdose.¹ In 2019, 70,630 drug overdose deaths occurred in the United States. The age-adjusted rate of overdose deaths increased by over 4% from 2018 (20.7 per 100,000) to 2019 (21.6 per 100,000).

- Opioids—mainly synthetic opioids (other than methadone)—are currently the main driver of drug overdose deaths. 72.9% of opioid-involved overdose deaths involve synthetic opioids.
- Opioids were involved in 49,860 overdose deaths in 2019 (70.6% of all drug overdose deaths).
- Drug overdose deaths involving psychostimulants such as methamphetamine are increasing with and without synthetic opioid involvement.²

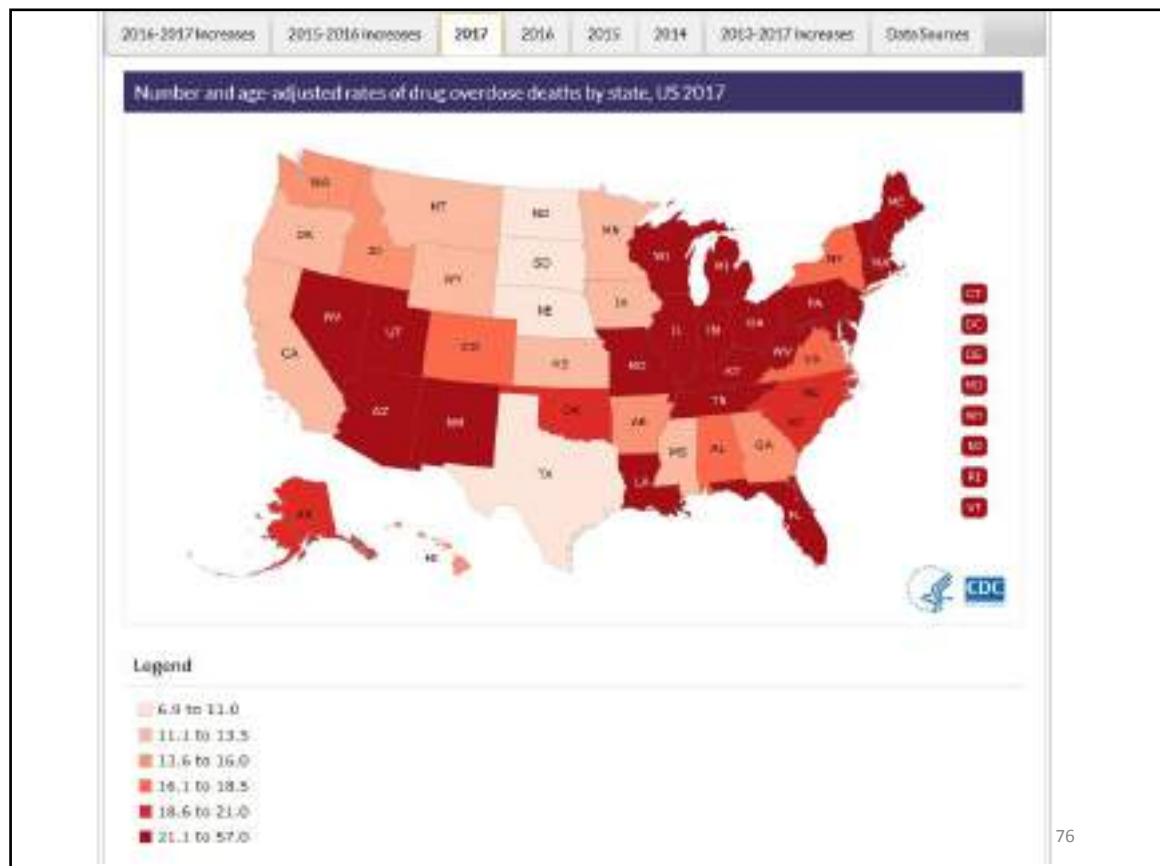


Drug overdose deaths involving synthetic opioids and methamphetamine have shifted geographically.²

- From 2018 to 2019, the largest increase in death rates involving synthetic opioids occurred in the West (67.9%).
- The largest increase in death rates involving psychostimulants occurred in the Northeast (43.8%).
- Previously, the East had the highest increases in deaths involving synthetic opioids, and the Midwest had the highest increases in deaths involving psychostimulants.
- No state experienced a significant decrease from 2018-2019.

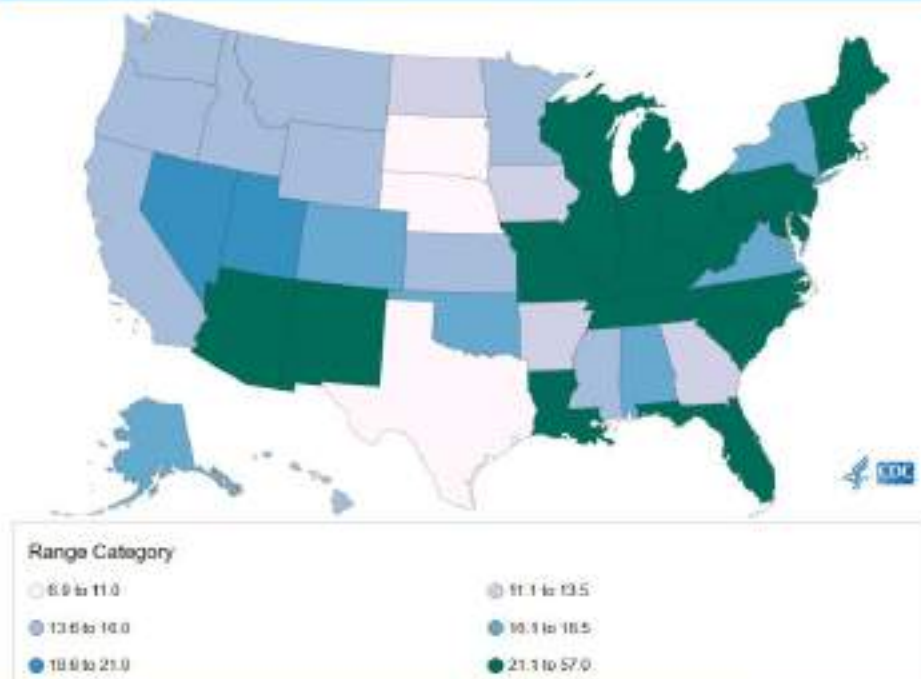
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Number and age-adjusted rates of drug overdose deaths by state, US 2019



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In Guilty Plea, OxyContin Maker to Pay \$600 Million

By HARRY NISER MAY 10, 2007

May 10, 2007



From left, Howard R. Udell, the top lawyer for Purdue Pharma; Dr. Paul D. Goldenheim, the company's former medical director; and Michael Friedman, Purdue's president. Photographs by Don Patterson for The New York Times.

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LKW

Sacklers Withdrew Nearly \$11 Billion From Purdue As Opioid Crisis Mounted

December 11, 2019 - 11:45 AM ET



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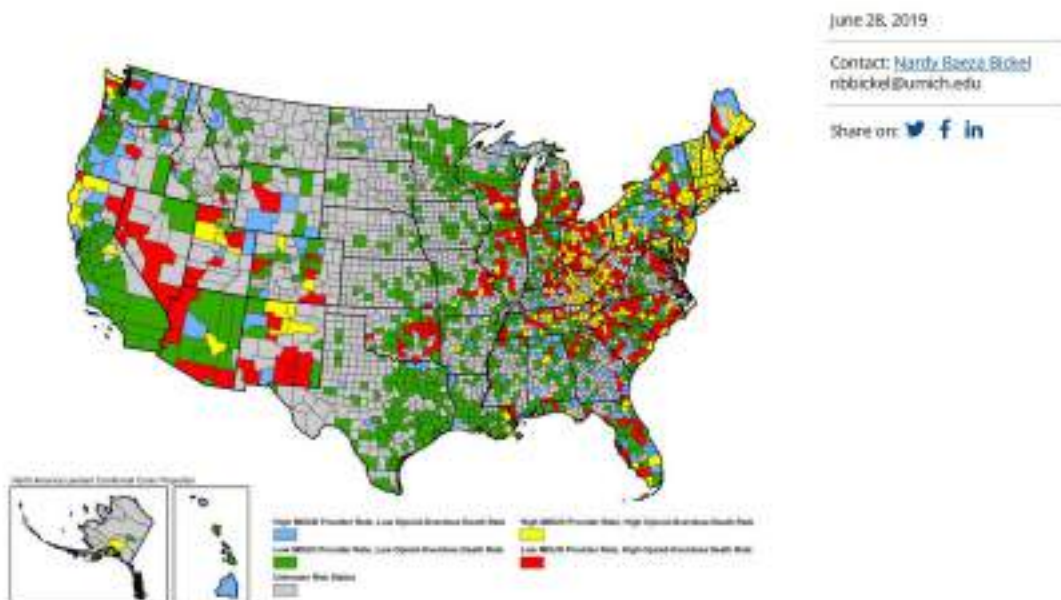
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Judge conditionally approves Purdue Pharma opioid settlement, shielding Sackler family from future lawsuits

- By Anna Werner
- Updated on: September 1, 2021 / 8:28 PM / CBS News
- The opioid epidemic killed over 500,000 Americans and drove the makers of OxyContin into bankruptcy. But the reorganization plan conditionally approved by a federal judge Wednesday protects what some call "the most evil family in America" from any civil liability.
- Under the plan, the Sackler family would forfeit ownership of Purdue Pharma, turn over more than 30 million documents and pay \$4.5 billion. In return, the Sackler family would be shielded from an onslaught of lawsuits. Purdue has said the settlement overall will be worth about \$10 billion, which includes the value of addiction treatment and overdose antidote drugs it is developing.

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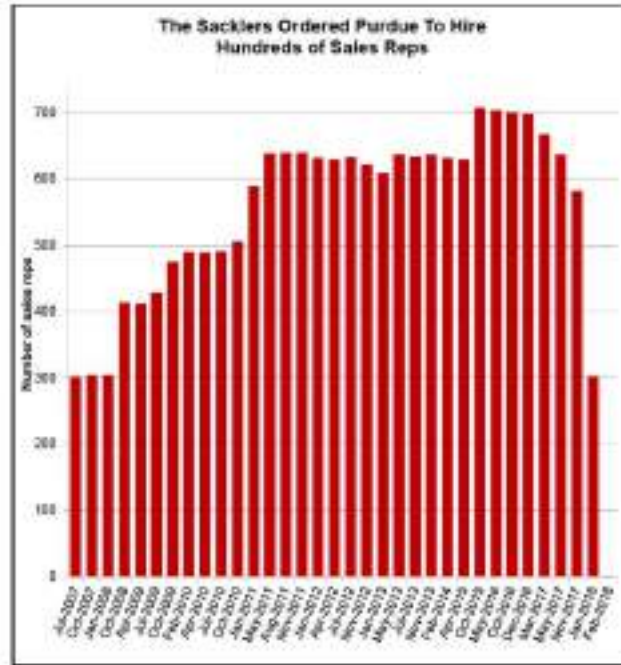
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208. From the 2007 convictions until today, the Sacklers ordered Purdue to hire hundreds of sales reps to carry out their deceptive sales campaign.¹⁸⁸



ABC graphic based on Purdue documents

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Dr. Thorsten is a retired physician who has been characterized as a highly well-informed individual who has been able to help his patients with their health care.

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Lawnmower parents

- Lawnmower parents go to whatever lengths necessary to prevent their child from having to face adversity, struggle, or failure. Instead of preparing children for challenges, they mow obstacles down so kids won't experience them in the first place.
- <https://www.weareteachers.com/lawnmower-parents/>
- College Scandal
- Affluenza Texas kid - mom arrested in Mexico
- Effect on youth
- Effect on objectivity

Lawnmower parents caused by too much time / money

- What are some of the rules that we learned growing up?
- Working two shifts - could only give guidance.
- Traditional guidance - Rub some dirt in it.
- To make up for our past - we get involved and solve our kids problems.
- Necessity of moral code - right and wrong must be embedded in each person (problem – whose moral code?)
- More protective / more defensive.
- Mother Bear and her cubs - never cross.

Discussion Question

- The speaker suggested that lawn mower parents were caused by?

Discussion Answer

- Too much money and too much time.



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Fake News



- Objectivity
- Ignore your political beliefs
- Is it possible that we will make uninformed decisions? - Yes
- Is it any different from the past – No & Yes
- What is the implication of influencing people with false news?
- Gallup
- Congress - Revolution 2008 – now, potential for Civil War
- Are we not the greatest country to live in?
- Why do people migrate here?
- Covington kids.
- The pen is mightier than the sword - the text, the email, the tweet

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Social media

- 24/7
- Focus on self
- Narcissistic
- German heiress - theft lifestyle
- Danger of anonymity
- Influencers taking pictures during protests – of themselves.

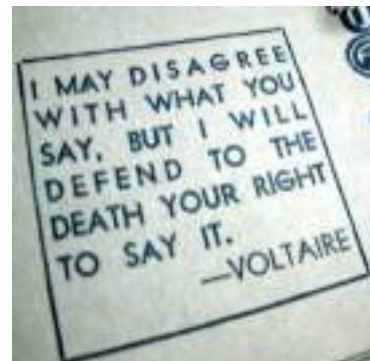
False German heiress Anna Sorokin convicted of fraud



A Russian-born German socialite who swindled her way to the top of New York High Society while accruing debts of a quarter of a million euros has been convicted of fraud.

Ethics and free speech?

- There is a cost – lost business, harassment



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Free T-Shirts California synagogues shooting MMA leadership summit Seattle store collapses

WFLA Published 29 mins ago

'Avengers: Endgame' spoilers tweeted out by NFL player LeSean 'Shady' McCoy spark outrage



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Feedback Like to read Sunday, Apr 28

Daily Mail.com

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Avengers fans brutally beat man outside cinema after he 'loudly revealed the surprise ending to blockbuster Endgame movie'

- Man was reportedly left bloodied outside a cinema in Causeway Bay, Hong Kong
- After watching the final Avengers film he shouted spoilers at other cinemagoers
- Directors tweeted an open letter to fans pleading with them to keep plot secret

By GABRIELLA NIKOLIC FOR MAIL ONLINE
PUBLISHED: 05:03 EDT, 27 April 2019 | UPDATED: 10:03 EDT, 27 April 2019

163k shares

A man has reportedly been beaten up outside a cinema after loudly revealing the plot of the new Avengers film to queuing fans who hadn't yet seen it.

According to Taiwanese media, the man was left bloodied outside a cinema in Causeway Bay, Hong Kong, after watching Avengers: Endgame.

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Big Data

- Applications on mobile devices
 - permission
- Facebook postings permission
- Cookies and Tracking permission
- Cellphone location permission
- Pictures and posting permission
- Evaluating employees - email

Catherine Pugh-mayor Baltimore

- Real story is hospital
- CEO is violating ethics
- Ethics disclosures



Miami healthcare

- Miami healthcare exec Philip Esformes found guilty of paying kickbacks and bribes



Carlos Ghosn - Nissan and Renault

- Carlos Ghosn was supposed to bring together Nissan and Renault. Instead, he pulled the two companies into controversy when he allegedly underreported his income between 2010 and 2015 and misused company assets.



HBR – Why Ethical People make unethical choices

- 1. It is psychologically unsafe to speak up.**
- 2. There is excessive pressure to reach unrealistic performance targets.**
- 3. Conflicting goals provoke a sense of unfairness.**
- 4. Leaders “talk” about ethics once a year and do not engrain ethical behavior into organization.**
- 5. A positive example isn’t being set.**

Discussion Question

- What was one of HBRs reasons why ethical people make unethical choices?

Discussion Answer

1. It is psychologically unsafe to speak up.
 2. There is excessive pressure to reach unrealistic performance targets.
 3. Conflicting goals provoke a sense of unfairness.
 4. Leaders “talk” about ethics once a year and do not engrain ethical behavior into organization.
 5. A positive example isn’t being set.
- .

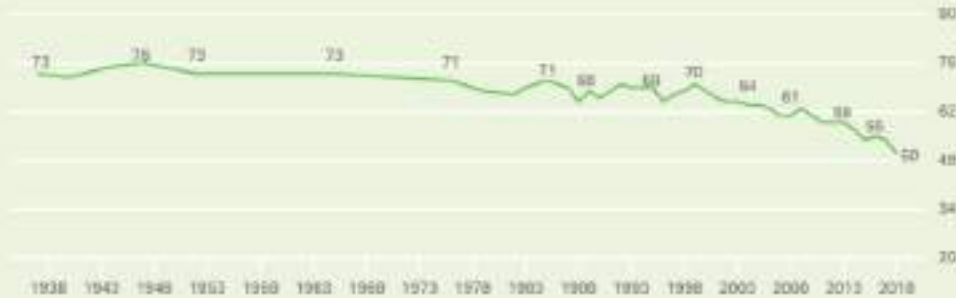
Impact of loss of religion / values

- Where does our sense of right and wrong come from?
- Religion, Parents, Clubs, People we look up to, great examples, others?

Church Membership Among U.S. Adults Has Declined, Especially in the Past 20 Years

Do you happen to be a member of a church, synagogue or mosque?

■ % Yes, member

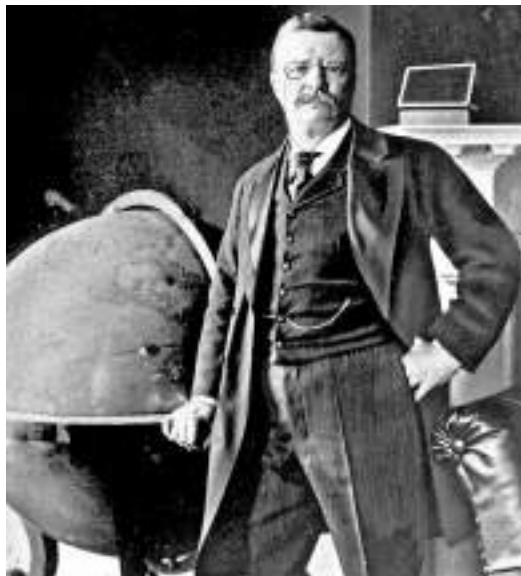


Based on annual aggregated data, usually based on two surveys
GALLUP

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Teddy Roosevelt's -Church



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Corporate Ethics

- Do what's right
- Top Execs - walk the talk
- No conflicts of interest
- Publicize ethics issues Skeptical
- WIIFT(hem)
- Document and share ethics policies
- Make employees sign off that they have read policies
- CEO constantly reminds and reinforces

How to be ethical in an ethically challenged environment?

- Must be grounded.
- Recognize when your position, harms other people.
 - Adopt Win-Win philosophy.
 - Recognize selfish thoughts.
- Be open-minded. (Alice in Wonderland, Morty Lefkoe)
- Skin in the game – ownership, responsibility.
- Emphasize corporate culture that is:
 - Ethical
 - Supportive
 - Enforces & Reinforces company values

Political



Jean-Claude Juncker

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9/11 - 28 pages

• **You can't handle the truth!**



The U.S. intelligence community has officially lifted the veil on 28 classified pages from the first congressional investigation into the 9/11 terror attacks that some believe, once exposed, could demonstrate a support network inside the United States for two of those al-Qaeda hijackers.

July 2016, the Obama administration declassified those documents -- closely held secrets for over 13 years -- and Congress released them to the public this afternoon. The FBI and U.S. intelligence agencies had kept the information secret until now, citing reasons of national security.

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Moral Licensing

- **Moral licensing** or **self-licensing** is a cognitive bias that occurs when a person uses their prior "good" behavior to justify later "bad" behavior, often without explicitly using that logic. The effect has been demonstrated in numerous psychological studies. Evidence suggest that, though the effect is present in all sampled cultures, cultural differences explain a substantial amount of the total variation of the effect size of moral licensing. Thus, in contrast to most cognitive biases, it may be possible to actively discourage this bias in oneself.

https://rationalwiki.org/wiki/Moral_licensing

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#Metoo

- Weinstein
 - Cosby
 - Spacey
 - Polanski
 - Allen
 - Seagal
 - Stallone
 - Takei
- What is the impact?

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Harvey Weinstein

American film producer

Harvey Weinstein is a former American film producer. He and his brother Bob Weinstein co-founded the entertainment company Miramax, which produced several successful independent films, including Sex, — Wikipedia

Born: March 19, 1952 (age 65), Flushing, New York City, NY

Height: 6' 0"

Spouse: Georgina Chapman (m. 2007), Eva Chilton Weinstein (m. 1987–2004)

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Annual Report of AICPA Disciplinary Activity January 1 – December 31, 2019 and 2018

The following is a statistical report of the disciplinary activity of the AICPA, including cases investigated by the Professional Ethics Division, cases handled by the Joint Trial Board Division and actions taken under the automatic provisions of the AICPA bylaws. The AICPA and state CPA societies participate in the Joint Ethics Enforcement Program. This report includes investigations conducted by state societies resulting in findings of ethics code violations and cases referred to the Joint Trial Board by state societies.

	2019	2018
Total cases at beginning of period (including 118 and 119, respectively, deferred due to pending litigation)	367	397
Cases opened during period	258	317
Cases completed during period	1,490	1,447
Total cases at end of period (including 118 and 119, respectively, deferred due to pending litigation)	223	367
Summary of Disposition of Completed Cases*		
Expelled or Suspended	111	128
Administrative	34	48
Corrective Action Required	79	115
No Further Action/Dismissed	65	59
No Further Action	148	132
Subsequent Monitoring Completed/Satisfactory	26	18
Other	18	32
	618	582

*In cases involving suspension of membership or where corrective action is required, respondents are directed to attend specified CPE courses or perform other remedial directives. At December 31, 2019, there were 150 cases being monitored for CPE completion and follow-up review.

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The following is a statistical report of the disciplinary activity of the AICPA, including cases investigated by the Professional Ethics Division, cases handled by the Joint Trial Board Division and actions taken under the automatic provisions of the AICPA bylaws. The AICPA and state CPA societies participate in the Joint Ethics Indocement Program. The report includes investigations conducted by state societies resulting in findings of ethics code violations and cases referred to the Joint Trial Board by state societies.

	2016	2015
Total cases at beginning of period (including 128 and 135, respectively, deferred due to pending litigation)	862	912
Cases opened during period	793	483
Cases completed during period	(281)	(412)
Total cases at end of period (including 122 and 126, respectively, deferred due to pending litigation)	1,374	983
Summary of Disposition of Completed Cases*		
Expelled or Suspended	162	15
Admonished	33	75
Corrective Action Imposed	149	129
No Violation Determined	43	43
No Further Action	152	168
Inadequate Monitoring Completed Satisfactorily	38	32
Other	14	12
	383	413

*In cases involving suspension of membership or where corrective action is required, respondents are directed to attend specified CPE courses and thereafter, submit examples of their work products for ethics division review. At December 31, 2016, there were 758 cases being monitored for CPE completion and follow-up review.

Cases listed above may include more than one AICPA or state CPA society number.

A description of the foregoing **expulsion/completion** is in the Professional Ethics Division section of the AICPA website.

In the organization

- Lead by example
 - CEO
 - Top management
 - You
- Volkswagen (CEO arrested!)
- Questions prior to joining





Tim Armstrong

CEO of AOL

Timothy M. Armstrong is an American business executive, who has been the CEO of AOL Inc. since 2009. A Connecticut College graduate in economics and sociology, Armstrong began his career in journalism. [Wikipedia](#)

Born: December 21, 1970 (age 47), Riverside, Connecticut, CT

Spouse: [Nancy Armstrong](#) (m. 2000)

Education: [Connecticut College](#)

Now CEO of DTX (products for direct to consumer economy_

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Volkswagen

- Absolute failure in terms of [Corporate Social Responsibility](#) (CSR)
- Company deliberately set out to design a means to circumvent emissions control—with the aim of giving the company an unfair advantage over its competitors on the basis of its [supposedly environmentally friendly cars](#); meanwhile it was poisoning the planet.
- This led to the [resignation of the CEO, Audi's head of R+D and Porsche's engine chief](#). The company's CSR department must have known what was going on.
- <http://www.forbes.com/sites/enriquedans/2015/09/27/volkswagen-and-the-failure-of-corporate-social-responsibility/#176b1c866128> Enrique Dans

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The CEO of Audi - Arrested

The CEO of luxury automaker Audi has been arrested in Germany as part of an investigation into emissions cheating. Munich prosecutors said Monday that Rupert Stadler, who has worked for Audi parent company Volkswagen since 1990, had been detained because of concerns he could influence witnesses in an ongoing fraud investigation.

Stadler, 55, is the highest ranking Volkswagen executive to be arrested in connection to a costly diesel emissions scandal that burst into public view in 2015.

Prosecutors said they have opened a criminal investigation into potential fraud by 20 current or former Audi employees including Stadler. The case is related to suspected emissions cheating in 240,000 diesel cars sold in the United States and Europe.

Former Audi CEO Rupert Stadler will become the first senior executive to stand trial over the 12-million vehicle Dieselgate emissions cheating scandal on Wednesday – five years after the Volkswagen Group admitted its guilt.

Stadler, 57, has eight million reasons to be found innocent over the charges that attract a 10-year prison sentence, with the Munich trial expected to run until late 2022. (Sep 2020 Forbes)

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Ethics in Negotiations

Can you be ethical in negotiations?

- Understand ground rules



Best Practice

- Let your yes be yes and your no be no
- Maintain healthy skepticism



Big Data - Target

- What information do we now have?
- What information can we infer?
- What is our responsibility?



Big Data (continued)

- Applications on mobile devices –permission
- Facebook postings permission
- Cookies and Tracking permission
- Cellphone location permission
- Pictures and posting permission
- Evaluating employees - email



Heather Bresch



Chief Executive Officer of Mylan

Heather Bresch is an American business executive. She has served as the chief executive officer of Mylan since 2012. She is the first woman to run a Fortune 500 pharmaceutical company. [Wikipedia](#)

Born: June 27, 1969 (age 48)

Salary: \$13,776,693 (2016)

WVU – MBA and EpiPen controversy


CNN tech BUSINESS CULTURE GADGETS PETS STARTUPS

Get the tech e-collapse meeting platform for iPhone 50% off the retail price

Theranos founder Elizabeth Holmes charged with massive fraud

by Sara Ashley O'Brien @saraashleyo

March 14, 2020, 2:18 PM ET



Elizabeth Holmes, the founder of Theranos, has been charged by the SEC with fraud.

Theranos founder Elizabeth Holmes charged with massive fraud

Theranos founder Elizabeth Holmes, who promised to revolutionize blood testing, has been charged by the SEC with a "massive fraud"

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Trial delayed until August 2021 – Elizabeth is due to give birth
July 2021. Potential 20 years in jail if convicted

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Case 5:18-cv-01602 Document 1 Filed 03/14/18 Page 2 of 24

1 2. Holmes, Balwani, and Theranos raised more than \$700 million from late 2013 to
2 2015 while deceiving investors by making it appear as if Theranos had successfully developed a
3 commercially-ready portable blood analyzer that could perform a full range of laboratory tests
4 from a small sample of blood. They deceived investors by, among other things, making false
5 and misleading statements to the media, hosting misleading technology demonstrations, and
6 overstating the extent of Theranos' relationships with commercial partners and government
7 entities, to whom they had also made misrepresentations.

24 5. At all times, however, Holmes, Balwani, and Theranos were aware that, in its
25 clinical laboratory, Theranos' proprietary analyzer performed only approximately 12 tests of the
26 over 200 tests on Theranos' published patient testing menu, and Theranos used third-party
1 commercially available analyzers, some of which Theranos had modified to analyze fingerstick
2 samples, to process the remainder of its patient tests.

Grades

Report: Atlanta teachers were pressured to change student grades



Molly Secors - The Atlanta Journal-Constitution

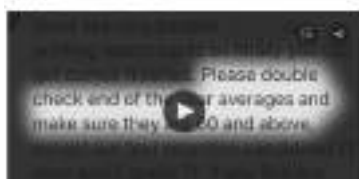
Updated 3:50 p.m. Tuesday, Sept. 1, 2015 Filed in Atlanta Education News

Students at an Atlanta high school had failing grades mysteriously changed to passing, much to their teacher's surprise, back in 2011, and Atlanta Public Schools finished investigating it last September.

And an entire class at the same school — Mays High School — got passing marks after their teachers had not graded them, according to an internal district report obtained by The Atlanta Journal-Constitution this week under state public records laws.

PROJECT BALTIMORE: Text Message Instructs City Teachers to Change Gra

by The Project Baltimore Staff



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Non-GAAP Reconciliations

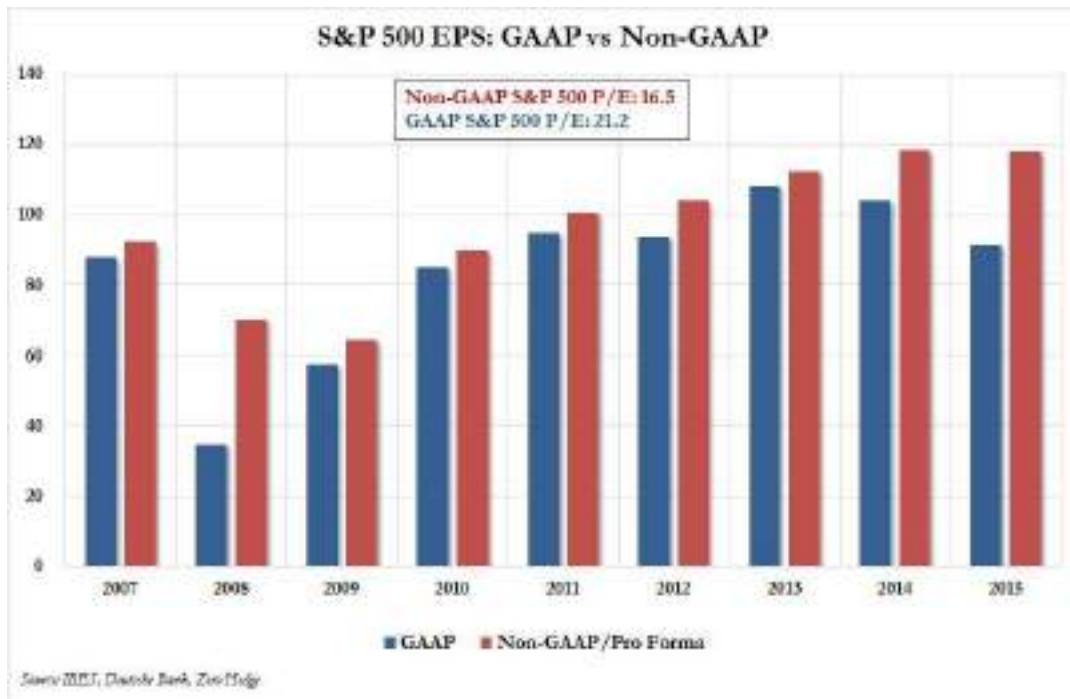


Enterprise Products Partners LP
Adjusted EBITDA (Dollars in millions)

	For the Year Ended December 31,				Nine Months Ended 9/30/16
	2016	2017	2018	2019	
<u>Reconciliation of non-GAAP "Adjusted EBITDA" to GAAP "Net income" and "GAAP" net cash flows provided by operating activities:</u>					
Net income	\$ 787.6	\$ 636.0	\$ 1,189.9	\$ 1,355.1	\$ 1,153.0
Adjustments to derive EBITDA:					
Equity in income of unconsolidated affiliates	(25.2)	(10.0)	(34.9)	(51.2)	(50.2)
Distributions received from unconsolidated affiliates	76.5	87.0	80.8	86.6	83.3
Interest expense	324.2	413.0	540.7	541.8	496.9
Provision for income taxes	23.8	15.7	31.0	25.3	20.1
Depreciation, amortization and accretion in costs and expenses	884.1	881.4	739.0	826.5	703.5
Adjusted EBITDA	<u>1,749.2</u>	<u>2,004.0</u>	<u>2,540.1</u>	<u>2,386.1</u>	<u>2,405.6</u>
<u>Adjustments to Adjusted EBITDA to derive net cash flows provided by operating activities (add or subtract as indicated by sign of number):</u>					
Interest expense	(324.2)	(413.0)	(540.7)	(541.8)	(496.9)
Provision for income taxes	(23.8)	(15.7)	(31.0)	(25.3)	(20.1)
Gains from asset sales and related transactions	(5.1)	(37.4)	(4.0)	-	(40.4)
Non-cash asset impairment charge	-	-	-	33.5	1.5
Loss on forfeiture of investment in Texas Offshore Port System	-	-	-	68.4	-
Operating lease expense paid by EPCO	3.1	2.1	2.0	9.7	0.9
Miscellaneous non-cash and other amounts to reconcile	12.9	8.1	5.8	9.7	(6.9)
Adjusted EBITDA and net cash flows provided by operating activities	<u>68.2</u>	<u>43.0</u>	<u>(11.1)</u>	<u>24.9</u>	<u>142.2</u>
Net effect of changes in operating accounts	-	-	-	-	-
Net cash flows provided by operating activities	<u>\$ 1,429.1</u>	<u>\$ 1,563.0</u>	<u>\$ 1,567.1</u>	<u>\$ 1,377.2</u>	<u>\$ 1,415.1</u>

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World » 'Affluenza' teen Ethan Couch returns to U.S. from Mexico



Her son was 16 years old on June 15, 2013, when he drove a pickup into a group of pedestrians on a road in Burleson, south of Fort Worth, killing all four and hitting a parked car. Two people riding in the bed of the teen's truck were severely injured after being tossed in the crash.

During his trial months later, Couch's lawyers argued that the teen's parents shouldered some blame for the crime because they never set limits for their son, giving him everything he wanted. A psychologist who testified for the defense claimed Couch had "affluenza," suggesting he was too rich and spoiled to understand the consequences of his actions.

Related Video: 'Affluenza' teen's mom arraigned in court 01:43

Affluenza Update

- By Daniel Victor New York Times Article
- April 2, 2018
- Ethan Couch, whose trial for killing four people while driving drunk sparked widespread conversations about the privilege of being raised wealthy, was released from a Texas jail on Monday after nearly two years.
- Mr. Couch, 20, became known as the “affluenza teen” after a psychologist suggested during his trial that growing up with money might have left him with psychological afflictions, too rich to tell right from wrong. He attracted further attention when he and his mother, Tonya Couch, fled to Mexico in an effort to evade possible jail time.
- He served his 720-day sentence in a jail in Tarrant County, and was freed about a week before his 21st birthday.



10- years probation – through 2024 - potential probation violation

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Linda Katehi

American engineer

Linda Pisti Basile Katehi-Tseregounis is a Greek-American engineering professor and former university administrator. Beginning in 2009, she served as the sixth chancellor of the University of California, Davis.

[Wikipedia](#)

Born: January 30, 1954 (age 64), Greece

Spouse: [Spyros Tseregounis](#)

Education: [University of California, Los Angeles \(1981–1984\)](#), [MORE](#)

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Linda Pisti Basile Katehi-Tseregounis (cont.)

- (born January 30, 1954) is a Greek-American engineering professor and former university administrator.
- Beginning in 2009, she served as the sixth chancellor of the University of California, Davis. On April 27, 2016, University of California President Janet Napolitano removed Katehi from her post and placed her on paid administrative leave pending an investigation into possible violations of university policies over nepotism. On August 9, 2016, the UC President announced that she had accepted Katehi's resignation after the investigation found "numerous instances where Chancellor Katehi was not candid, that she exercised poor judgment, and violated multiple University policies". Katehi remained in her post as electrical engineering professor.
- Katehi worked as the University of Illinois Urbana-Champaign's provost from 2006 to 2009 and dean of engineering at Purdue University from 2002 to 2006.
- Since the fall of 2019, Katehi has been Professor of Electrical and Computer Engineering at Texas A&M University, College Station.

https://en.wikipedia.org/wiki/Linda_Katehi

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By Luke Stangel – Contributing writer

Jun 25, 2018, 6:22am PDT Updated a day ago

Intel CEO

Former Intel CEO Brian Krzanich had an affair with a middle manager at Intel that began around a decade ago, but ended before he took over as CEO in 2013, the Wall Street Journal reports, citing unnamed sources.

Both Krzanich and his partner had managed to keep the relationship secret, despite it violating a policy from 2011 forbidding managers from having relationships with direct or indirect reports. But Krzanich's partner reportedly broke her silence, telling a colleague about the affair, the Journal reports.

On June 14, the colleague reported it to Intel's legal department, which informed the board and launched an investigation. Within a week, Krzanich had resigned.

Forced to Resign June 2018 – Now CEO for CDK General

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Conrad Hilton



Hotel heir **Conrad Hilton** pleaded no contest Wednesday to **seizing a Bentley** belonging to the father of his ex-girlfriend and violating a protective stay-away court order.

The younger brother of socialite Paris Hilton was **convicted of one felony count of driving or taking a vehicle without consent** and one misdemeanor count of contempt of court in a negotiated plea agreement, prosecutors said.

Los Angeles County Superior Court Judge Norm Shapiro sentenced **Hilton, 34, to three years probation and ordered him to attend mental health and substance abuse addiction counseling**, the Los Angeles County District Attorney said.

The judge also issued a **three-year protective order requiring Hilton to stay away from his ex-girlfriend, her father and her mother**.

People

10/24/14 7:05 AM

The Hiltons Are 'Disappointed' but Not 'Surprised' by Conrad's Parole Violation, Jail Sentence: He 'Has Had a Drug Problem for Years'

The younger Hilton was sentenced to two months in prison for violating his parole.

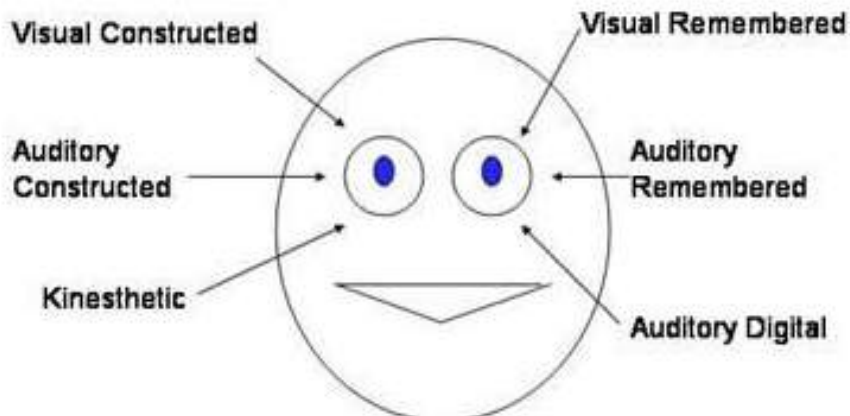
By Bill Malina Updated 10/24/14 7:05 AM



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Eye Cues



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For Business Leaders in Organizations with No or a Limited E&C Program:

The time is now to make E&C a priority. The following first steps will make a difference for businesses regardless of size and industry.

- Implement an E&C program using a standard such as ECI's resources for an HQP (see below), the U.S. Department of Justice's Guidance of Effective E&C Programs and ISO standards. These resources provide guidance on essential steps to establishing a robust ethical culture.
- Develop or revisit your organization's core values and ensure that they are woven into your E&C activities and/or program. Define the standards and behaviors that should guide employees' actions. Regularly promote values and expectations about employee behaviors in organizational communication.
- Set performance goals for senior leaders and managers to visibly support the organization's values and reinforce the importance of speaking up and listening.

ECI offers a free "tool kit" at www.ethics.org to help you begin to formalize your E&C program.

Source: GBES 2021 – ECI.ORG

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For Business Leaders in Organizations with an E&C Program in Place:

Do not take your established efforts for granted. When organizations undergo transition or circumstances around the organization changes, culture may erode, leading to a rise in misconduct and retaliation for reporting of misconduct.

E&C programs are often slow to adjust to new realities.

- Regularly ask your employees about the pressure they feel and reinforce to them that performance without integrity is unacceptable.
- Raise the bar for your E&C program. Truly successful programs integrate E&C across all aspects of the business. Evaluate the effectiveness and quality of your E&C program relative to the HQP standard and industry peers.
- Reinforce the importance of culture among managers. Assess your culture and provide additional support to your business areas where employees perceive it to be weak.

Source: GBES 2021 – ECI.ORG

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Concluding comments

- Ethics is about a framework for conduct or decisions
- Balance and reduce your intake of media
- Do not allow yourself to get triggered
- Do not be envious of others – you are on your own unique journey
- Train up a child in the way he should go, And when he is old he will not depart from it. - Proverbs

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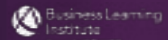
Questions? More Information?

Jim Lindell, President
Thorsten Consulting Group, Inc.
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414-403-5806
www.thorstenconsulting.com

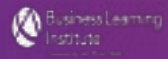
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Any questions or
comments?



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Thank you



What is the Business Learning Institute?

BLI is a training affiliate of the AICPA-CIMA. BLI's mission is to deliver competency-based courses, content and community that enhance learning and foster organizational and executive leadership.

BLI has grown into the largest provider of on-site training in the country. Pam and the Customized Learning Solutions team have grown the business in three core segments – Corporate, Firm and Government.

The BLI Curricula

Today's business environment demands the need to gain competencies and share strategic knowledge. BLI delivers competency-based curriculum, courses, content, and community to enhance learning and grow intellectual capital for organizational and executive leadership.

These soft skills are essentially people skills – the non-technical, intangible, performance skills that determine your strengths as a leader, manager, and team member.

STRATEGIC MANAGEMENT

Strategic conversation reflects the dynamics between the organization and its environment. The closer the language reflects current and potential customer dynamics, the higher the company's profit potential.

LEADERSHIP DEVELOPMENT

Great leadership is one of the most valued of all human activities. Modern myth holds that "leaders are born not made," but leadership is a set of observable and learnable practices - it is the process people use when they bring out the best in others and themselves.

BUSINESS MANAGEMENT

As the business world moves at an incredible pace, keeping up is a key to success. Today's financial managers must be able to translate strategy to operational and corporate growth.

TECHNOLOGY AND COMPUTER SKILLS

Harness the technology you use every day to make your business life easier and allow you to work smarter.

PERFORMANCE MEASUREMENT MANAGEMENT

Executives and managers must effectively transform their firms or companies into high performance organizations and progressively identify and develop the appropriate core competencies and link them to their business strategies.

COMMUNICATION SKILLS

Many people in the business field cannot communicate effectively and, even more damaging, don't realize it. Success is not defined solely by a product line or service - it relies on relationships formed and maintained through skillful communications. Your competitors know this. Do you?

TECHNICAL EXPERTISE

Keeping up with technical competencies is a core business requirement for financial professionals. Staying attuned to the latest changes, updates, and regulations are necessary components to staying competitive in an ever-changing business environment.

Please note that many programs in this catalog are available in webcast format. Contact a BLI Customized Learning consultant if you are interested in a webcast.