LEARNING AS ONE NATION

Expanded Project

Bus Ethics_9

SHS LEARNING ACTIVITY

Name: _____ **Score/Mark:** _____

Grade and Section: _____ **Date:** _____

Strand: ☐ STEM ☐ ABM ☐ HUMSS ☐ ICT (*TVL Track*)

Subject: _____

Type of Activity: ☐ Concept Notes ☐ Skills: Exercise/Drill ☐ Illustration ☐ Performance Task ☐ Essay/Report ☐ Others: _____

Activity Title: Ethical Issues in Entrepreneurship II

Learning Target: To discuss ethical issues of entrepreneurship

References: (web) smallbusiness.chron.com, Retrieved October 8, 2017; M.D.R. Oclarit, CVIF Learning Activities

(Author, Title, Pages)

- **Tax Accounting and Commingling of Expenses** – The most challenging thing to get right as a business owner is tax accounting. The primary issue is commingling of assets and properly attributing expenses across personal and business activities. To avoid this dilemma, the owner should seek the advice of an accountant.
- **Maintaining Control Over Employee Behavior** – It is vital to set company policies and have guidance programs in place. The employees should be oriented as to what constitutes workplace harassment, discrimination, bullying, insubordination, negligence, and unprofessional behavior. Well-defined consequences should be set should these policies be violated.
- **Sticking to Your Mission** – A mission statement is more than just a marketing statement; it is an ethical code that needs to be upheld at all costs. A start-up entrepreneur who has limited resources might be tempted to set aside and ignore the original company mission to grow quicker and compete with top players. However, this can compromise the integrity of the company and lead to loss of trust from the customers.
- **Honest Claim of Income** – Given the fact that entrepreneurs operate on tight margin, it is very tempting to hide part of the income rather than report it.
- **Transparency with Fundraising** – It has become a usual practice to window-dress and exaggerate financial status to be able to hunt for additional investment. This malpractice of unrealistic presentation should not be resorted to as it might lead to the loss of the company's credibility.
- **Separability of Personal and Business Accounts** – An entrepreneur should separate business finances from personal finances to be able to report fair income. Financial reporting will be distorted if expenses will be merged.

Exercise: Choose one ethical issue and give one negative consequence of unethical practice.