



**Junior
Achievement**
of Upstate South Carolina



empowering young people to
own their economic success

Junior Achievement of Upstate SC

5th Annual JA Business Ethics Program Friday, December 11, 2015

USC Upstate Campus Life Center Ballroom, Spartanburg, SC

“Ethics in Finance”

INFORMATION FOR HIGH SCHOOLS

- 1) Letter to Superintendents, Principals, and Teachers
- 2) Memo of Understanding between JA of Upstate SC and participating school
- 3) Ethics Essay Contest Topics and Questions
- 4) Ethics Essay Contest Instructions and Guidelines
- 5) Resources for Students and Teachers
- 6) Ethics Essay Criteria and Content Guidelines
- 7) Ethics Essay Grading Rubric

Dear Educators:

We are writing to invite and encourage your school's participation in the **5th Annual JA Ethics Program**. Your students can be involved in an experiential learning opportunity that will prepare them to be ethical members of our community. Partners in this program include Junior Achievement of Upstate South Carolina, USC Upstate, Spartanburg Methodist College, Spartanburg and Greenville County high schools, and Milliken & Company, named one of the world's most ethical companies. The area of focus this year is "**Ethics in Finance.**"

Program includes:

- Essay competition open to all high school students in Greenville, Spartanburg, Anderson, Pickens and Oconee counties (*details, guidelines, and resources attached*). Questions focus on responsibility for financial mismanagement, credit card accountability, and ethical pricing in supply and demand situations.
- Luncheon at USC Upstate's Campus Life Center Ballroom for participating students, educators, business leaders, and interested members of the community
- Panel presentation of local financial experts.
- Intergenerational roundtable discussions on the impact of ethics in the workplace and in life.
- Winning essay writers will be recognized at the luncheon and receive a cash prize of \$100 each.
- 2nd and 3rd place essay winners will each be recognized at the luncheon and receive certificates and cash prizes of \$25 and \$15 dollars respectively.

Luncheon Details:

Date: **Friday, December 11, 2015** from 11:30 am to 1:00 pm
Location: **USC Upstate**, Campus Life Center Ballroom
Attendees 10-15 participating students from each school (no charge)
1 teacher, principal, superintendent of each participating high school (no charge)
Parents of essay winners (no charge)
Community sponsors
Individual Guests (\$20 per person)

Expected outcomes for students:

- Understanding of the role of ethics in their lives
- Experience at a young age using ethical judgment and an effective decision-making process to render a decision and justification
- Introduction to business and community role models
- Appreciation of the value and application of language arts and strong communication skills
- Practice in engaging appropriately and personally with potential employers
- Opportunity to positively and personally present to the community the talents of your high school students
- Opportunity for school and individual recognition

Timeline:

11/19 Deadline for essays to be emailed to JA Office
12/4 Deadline to RSVP student names for luncheon on 12/11
12/2 JA of Upstate SC to notify schools of winning entries

To Participate:

To participate in this program, email or fax a signed copy of the attached "Memo of Understanding" between Junior Achievement and your school.

Questions?

Contact Susan Spencer (susan.spencer@ja.org), 864-312-6419 (o) or 864-419-5586 (c)

We look forward to working with your students to create a memorable and lasting experience.

Sincerely,

Junior Achievement of Upstate SC, Business Ethics Committee

Kara Ferguson, *USC Upstate*
Henry DuPre, *Exxon Mobil, retired*
Tammy Harrison, *First Citizens Bank*
Tracy Kramer, *North Greenville University*
Lisa Lanz, *COSTCO*

Debbie Strickland, *E. Scott Sanders, LLC*
Elizabeth Tilley, *American Cancer Society*
Connie Lanzl, *JA of Upstate SC*
Heidi Payne, *JA of Upstate SC*
Susan Spencer, *JA of Upstate SC*

2015 JA Ethics Luncheon

**Memo of Understanding Between
Junior Achievement of Upstate SC and Participating Schools**

RE: Requirements for participation in the 2015 Junior Achievement of Upstate SC Ethics Luncheon

Please return as soon as possible by email or fax: susan.spencer@ja.org or 864-244-4208.

By signing this document **Junior Achievement** commits to the following:

1. To provide each school with seats at the luncheon free of charge for 10-20 participating students (depending on school size), one teacher/chaperone, one principal or principal's designee;
2. To provide each school with additional seats for students and/or staff at a cost of \$20 per person and depending on availability;
3. To submit essays from each school to the Business Ethics Essay Contest Selection Committee for selection of the essay from each topic that best exemplifies the process of ethical decision making;
4. To provide the media sponsor(s) with necessary information about the essay contest winners for publication of excerpts of the student essays and photos;
5. To provide winning students with awards and recognition at the event;
6. To provide support to each designated school liaison.

By signing this document each **Participating High School** commits to the following:

1. To administer the essay contest to the students in a way that is most beneficial for its students;
2. To select the designated number of student and faculty attendees for the luncheon (one chaperone per ten students please) based on the criteria that are most beneficial for its students;
3. To ensure that every student attending the luncheon participated in the essay contest;
4. To submit essays in each of the topics your students choose to write about by **Thursday, November 19 at 5:00 pm**. Essays must be sent via email in MSWord, 500 word maximum, no minimum.
5. To email or fax **names of all student and staff attendees for the luncheon by Friday, December 4.**
6. To provide transportation for all participating students and school staff. **(If this precludes the possibility of a school's participating, please contact the JA office: 864-244-4017.)**

By signing this Memo of Understanding, the representatives agree to the commitments described above:

Junior Achievement Representative: _____ Date: ___/___/___

Authorized School Representative: _____ Position _____

Name of School: _____ Date: ___/___/___

School Liaison for this program: _____ Position _____

Email: _____ Cell Phone: _____

Please return as soon as possible by email or fax: susan.spencer@ja.org or 864-244-4208.

Junior Achievement of Upstate SC
2015 ETHICS ESSAY CONTEST TOPICS AND QUESTIONS

“Ethics in Finance”

Finding Ethical Solutions for Issues Relating to Finance

Topic #1: FINANCIAL MANAGEMENT IN NON-PROFITS

You serve on the Board of a local non-profit organization that helps people in crisis in the community by assisting them with money for food, housing, and utility bills. A part-time staff member recently hired to handle the finances comes to you to share some discrepancies she has uncovered. Your board has not reviewed a financial document in at least a year, other than a budget developed by the current Executive Director. After a full financial review you uncover that the current Executive Director has spent \$40,000 buying expensive electronics that are unaccounted for in the offices, paying his own personal utility bills with agency funds, and purchasing “night stays” at the local Marriott Hotel, which were supposedly for homeless individuals seeking refuge but which cannot be verified.

QUESTION #1:

Who is ultimately accountable for this agency and what actions need to be taken?

Related questions and issues to consider incorporating into the decision-making and the essay:

What actions do you take with the employee who reported? What actions do you take with the Executive Director? What are the ethical responsibilities of a non-profit board in terms of reviewing the finances of the agency? Does the Board of Directors decide to prosecute?

Topic #2: SUPPLY AND DEMAND

A pharmaceutical company spends hundreds of millions of dollars over 20 years to develop a new drug for medical use. That company applies for and receives a patent for this new drug, giving them exclusive rights to produce and sell the drug for the next 10 years. During that time they can sell the drug without any competition, recover the costs of the original research and trials, and make a profit. The company knows, however, that as soon as the patent period ends, many competitors will provide the drug at a significantly lower cost and the profits to the original developing company will shrink dramatically. The pharmaceutical company, therefore, will introduce the drug to the market at an extremely high cost to the consumer. If consumers need this new drug made only by this one pharmaceutical company, they have no choice but to pay whatever price the company sets.

QUESTION #2:

Should pharmaceutical companies be allowed to charge very high fees for new medical drugs?

Related questions and issues to consider incorporating into the decision-making and the essay:

What is the incentive to companies to fund research and development over many years if they are denied the right to recover their investments and earn a profit? Should the government subsidize the research? If the company pledged to use the excess proceeds from the higher price on research for the underlying health issue, is the increase acceptable? Should the drug approval process be improved to allow a longer period of protection for the innovating companies?

Topic #3: USING CREDIT CARDS WISELY: WHO IS RESPONSIBLE?

Some people are very responsible with their credit card use. They use them to establish a credit history, manage cash flow, and provide protection for their purchases. They pay their credit card bills in full every month and do not have to pay fees or interest rate charges. But others use credit cards to live beyond their means. They buy goods or services on credit that they cannot afford with the idea that they will pay for them over time. However, over that time the interest and fees can add up to much more than the original purchase amount, possibly forcing families into debt that they cannot repay.

QUESTION #3:

Whose responsibility is it to ensure that credit cards are not used in an irresponsible manner?

Related questions and issues to consider incorporating into the decision-making and the essay:

Using a credit card is like taking out a loan: if you don't pay your bill in full each month, you will be charged interest and owe more than you originally spent. Should financial institutions take responsibility for giving credit cards only to those who prove they earn enough money to use them responsibly? How can financial institutions help people make better financial decisions?

Junior Achievement of Upstate SC

5th Annual JA Business Ethics Luncheon
USC Upstate Campus Life Center Ballroom, Spartanburg, SC
Friday, December 11, 2015

"Ethics in Finance"

DUE DATE FOR ESSAYS: Thursday, November 19, 2015 @ 5:00 p.m.

Ethics Essay Contest Instructions and Guidelines

1. Each school can determine which students are asked to participate. Suggested classes include English, Math, Economics, Government, Public Speaking, Debate, and Journalism.
2. Each participating student must write an essay on **ONE** of the topics.
3. 500 words maximum, no minimum, formatted in Microsoft Word.
4. Each school will determine the internal due date for the essays.
5. Each school may send a **maximum of 10 essays with at least one essay in each topic.**
6. Each school is responsible for selecting at least one essay in each topic for which they receive essays.
7. **Each school is responsible for emailing the selected essays in each topic to the Junior Achievement Office on or before Thursday, November 19, 2015 at 5:00pm.** Email to connie.lanzl@ja.org.

Additional Information:

- Essays will be screened initially by a committee of JA representatives. The top 20-30 essays overall will be submitted to a panel of judges from educational and financial institutions in the Upstate. The judges will select one essay on each topic based on the following criteria: content, thought process leading to the conclusion, validity of arguments, demonstration of understanding of the difference between opinion and ethical decision-making.
- **In addition to the contest winners, each school can select 10-15 students who wrote essays to attend the luncheon.** The basis for this selection is left to each school. It is our hope that those selected will benefit from this opportunity to attend an event on a college campus, interact with community leaders, and gain a greater knowledge of medicine and ethics.
- Contest winners will be announced prior to the event.
- Contest winners and their parents will be invited to attend the "2015 JA Ethics Luncheon" free of charge. At that time the students will be recognized by Junior Achievement and program sponsors.
- Excerpts from the winning essays and information about the winning students will be published in a local media source and on the JA website.

Questions? Contact Connie Lanzl at connie.lanzl@ja.org or 864-312-6418.

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Resources for Students and Teachers

Definition of Ethics:

The discipline dealing with what is good and bad and with moral obligation; a set of moral principles; a guiding philosophy. (*Merriam-Webster Dictionary*)

Enclosures re Ethics Contest for Students and Teachers:

1. Ethics Essay Instructions and Guidelines
2. Ethics Essay Grading Rubric (*a document that also serves as a student outline/guide*)

Note: There are numerous models and frameworks for ethical decision-making. Participating schools have the autonomy to use another ethical decision-making model if they choose.

Supplemental materials to be sent to participating teachers:

1. "Decisions, Decisions...A Toolbox Approach"
(*PowerPoint slides detailing the Rutland Ethics Toolbox Approach and decision framework; emailed separately to participating schools*)
2. "Teachable Moments": Ethics and Reflection in Service Learning
(*A publication by Teddi Fishman and Lorelei Swanson of Clemson University; mailed to participating schools*)

Suggested Resources:

Ethics in Financial Management in Non-Profit Organizations

[Ethics and Non-profits](#)

[Keeping Quiet About Wrongdoing in Non-Profits Only Makes Matters Worse](#)

[Non-profit Ethics and Accountability](#)

Ethics in Pricing with Limited Suppliers

[Ethics and the Pharmaceutical Industry](#)

[Ethics of \\$100,000 Cancer Drugs](#)

[Price Discrimination in the Pharmaceutical Industry: "Method to the Madness"](#)

Accountability for Credit Card Use

[Today's Young People Will Never Pay Off their Credit Cards](#)

[Why Banks Send Pre-Approved Credit Cards](#)

[Are Credit Cards Companies Exploiting College Students](#)

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Ethics Essay Criteria and Content Guidelines

Selection Criteria

Winning essays will be selected on the basis of the following criteria:

- Content
- Clarity of thought process leading to the conclusion
- Validity of arguments
- Demonstration of understanding of the difference between opinion and ethical decision-making

Guidelines for Essay Content and Order

Choose one of the ethical topics provided. The following guidelines may be used to develop the content of your essay:

- Define ethics.
- Why is ethics-based decision making important?
- Describe the ethical issue you chose.
- Describe all of the stakeholders in this decision (who would be affected by it).
- Consider the issue from this perspective: "What will do the most good for the most people?" (Weigh the benefits versus the cost).
- Consider the issue from this perspective: "Is each individual involved being treated as he/she deserves to be treated?" (Is every individual valued and respected?)
- Consider the issue from this perspective: "What would my hero do?"
- Based on the ethical considerations, state the arguments **in favor** of this issue.
- Based on the ethical considerations, state the arguments **against** this issue.
- Now that you have looked at the issue through different lenses and considered both sides of the issue, state your personal opinion and include why you have come to this conclusion

Formatting Requirements

- Microsoft Word
- 500 word maximum
- Include clear headings for any sections
- **Include your name, school, and grade at the top**
- Neatness and professionalism: Overall appearance counts!

JA of Upstate SC Ethics Essay Contest: “Ethics in Finance: Everybody’s Responsibility?”

Name _____ Your chosen issue _____ Due on _____

Comments	Requirements	Ideal 3 points	Good 2 points	Needs Work 1 point	Not evident 0
	Identifies a genuine ethical conundrum (an issue with at least two defensible points of view)	Chooses a “sticky” question with no clear cut answer	Chooses a situation with no easy answer	Chooses a situation where “right” and “wrong” seem evident	Does not identify an ethical issue
	Describes more than one point of view fairly and accurately	Describes each point of view in a way that the side being described would be content	Describes more than one point of view (but may favor one in ways that don’t seem warranted)	Identifies more than one point of view but clearly leans to one side	Identifies only one point of view
	Identifies more than one possible, defensible course of action	Creatively explores multiple points of view	Explores more than one course of action	Identifies only one “doable” course of action	Does not identify any possible actions
	Identifies potential consequences	Looks at both long-and short term consequences and weighs costs and benefits to various stakeholders	Weighs costs and benefits to more than one stakeholder	Looks at costs and benefits	Does not address consequences
	Uses at least one system, schema, or set of priorities that can be used to choose the best course of action*	Weighs the issue using multiple approaches or points of view to choose a course of action	Uses at least one identifiable approach or point of view to choose a course of action	Chooses a course of action with no identifiable reasons or poorly articulated reasons	Does not choose a course of action
	Selects and defends his or her choice	Explains why, given the details of the problem, his or her choice is a correct one, and what the “tradeoffs” will be	Explains how he or she made his or her decision	Makes a decision but does not explain or defend it	Does not make a decision

Suggestions for approaches include asking: “What would do the most good for the most people?” “What do my moral principles tell me to do?” “What would my hero do?” “What would I want my family to read about me in the newspaper?” or “What decision would help me to get closer to being the person I truly want to be?”