

FINANCIAL AND BUSINESS ETHICS

Course code	<i>MNG 237</i>
Compulsory in the programmes	<i>Finance</i>
Level of studies	<i>Undergraduate</i>
Number of credits	<i>6 ECTS (48 in-class hours + 6 consultation hours + 2 exam hours, 106 individual work hours)</i>
Course coordinator	<i>Dr. Arif Sikander</i>
Prerequisites	<i>None</i>
Language of instruction	<i>English</i>

AIM OF THE COURSE

This course introduces students to ethical issues and decision-making in a variety of contemporary contexts. It develops an awareness of the many ways in which ethical considerations can manifest in commercial domains, thereby helping prepare students for their professional careers. It shows how theory works in practice. Many real-world examples will help engage students. Examples draw on recent and emerging concerns, such as the moral implications of social media and the enforcement of codes of behaviors within industries. The course also addresses corporate social responsibility, stakeholder management and sustainability, reflecting the broad scope of business ethics today. This course has a special section, which will introduce students to the ethical and professional standards set by the CFA Institute.

More specifically, we will specifically:

- examine the current factors which are driving an increased awareness of business ethics in today's business environment;
- provide some clarity to the lexicon of business ethics and related terminology;
- engage with current issues in the business environment and society at large, as presented in the media;
- investigate ethics in a variety of functional areas of business including information technology, human resource management, marketing, accounting, entrepreneurship and international business;
- present ethical principles which are of relevance in these key functional areas;
- review the theoretical foundations of ethics;
- provide guidelines to assist with ethical decision-making;
- discuss the strategies that can be used to strengthen the ethical climates of organisations.

MAPPING OF COURSE LEVEL LEARNING OUTCOMES (OBJECTIVES) WITH DEGREE LEVEL LEARNING OBJECTIVES (See Annex), ASSESSMENT AND TEACHING METHODS

Course level learning outcomes (objectives)	Degree level learning objectives	Assessment methods	Teaching methods
CLO1. Introduce students to the core concepts of business ethics and social responsibility in practice	BLO1.1. BLO2.1.	Midterm test, coursework/ presentation	Lecture
CLO2. Discuss and analyse issues within the area of ethics in economics and business	BLO2.1. BLO4.1.	Midterm test, final exam	Lecture and Seminar
CLO3. Assess and analyse ethical dilemmas	BLO1.2. BLO2.1. BLO4.1. BLO4.2	Midterm test, final exam, Coursework/ presentation	Seminar
CLO4. Develop a general orientation in social and moral business dilemmas of our times	BLO1.1. BLO2.1.	Midterm test, final exam, Coursework/	Lecture and Seminar

		presentation	
CLO5. Understand ethics as a key of the soft skills elements in an international context	BLO1.1. BLO2.1.	Midterm test, final exam, Coursework/ presentation	Lecture and Seminar
CLO6. Apply critical thinking and problem-solving skills in a changing environment	BLO1.2. BLO2.1. BLO4.2. BLO4.2.	Midterm test, coursework/ presentation, final exam	Lecture and Seminar
CLO7. Demonstrate knowledge and ability to evaluate and assess ethical theories by appealing to realistic scenarios	BLO1.2. BLO2.1. BLO4.1. BLO4.2.	Midterm test, coursework/ presentation, final exam	Seminar
CLO8. Explain the relevance of modern ethical theory towards business managers and economists as a tool that guarantees that business serves primarily the interests of society	BLO1.2. BLO2.1. BLO4.1. BLO4.2.	Midterm test, coursework/ presentation, final exam	Lecture and Seminar

ACADEMIC HONESTY AND INTEGRITY

The ISM University of Management and Economics Code of Ethics, including cheating and plagiarism are fully applicable and will be strictly enforced in the course. Academic dishonesty, and cheating can and will lead to a report to the ISM Committee of Ethics. With regard to remote learning, ISM remind students that they are expected to adhere and maintain the same academic honesty and integrity that they would in a classroom setting.

COURSE OUTLINE

Topic	In-class hours	Readings
Introduction to the Course	0.5	Course Outline
1. Introduction to business ethics	1.5	Gael McDonald Ch1
2. Ethical terminology	4	Gael McDonald Ch2
3. Ethics in information technology	4	Gael McDonald Ch3
4. Ethical issues in human resource management	4	Gael McDonald Ch4
5. Ethical issues in marketing	4	Gael McDonald Ch5
6. Ethical issues in entrepreneurship and small business	4	Gael McDonald Ch8
MID-TERM EXAM (covering topics 1 to 5)	2 (included in the 48 hrs)	
7. Ethical issues in international business	4	Gael McDonald Ch9

8. Ethical decision-making	4	Gael McDonald Ch11
9. Ethics in organisations	4	Gael McDonald Ch12
10. Ethical issues in accounting and finance	4	Gael McDonald Ch 6
11. Ethical issues in financial entities	4	Gael McDonald Ch 7
12. CFA Session: Training on the Guidance for Standards: <i>Professionalism; integrity of capital markets; duties to clients; duties to employers; investment analysis; conflict of interest.</i>	4	CFA Training Module: https://www.cfainstitute.org/en/ethics-standards/ethics/code-of-ethics-standards-of-professional-conduct-application-guidance
	Total: 48 hours Knowledge Content + Mid Exam	
CONSULTATIONS	6	
FINAL EXAM (covering topics 6 to 12)	2	

FINAL GRADE COMPOSITION

Type of assignment	%
<i>Group Components 20%</i>	
Presentation grade	20
<i>Individual Components 80%</i>	
Mid-Term Exam	40
Final Exam	40
Total:	100

DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT

The lecturer reserves the right to choose the form of the exams. Details about the structure of the exams and the grading policy will be presented on the first day of the lectures and will be published online. The midterm exam will cover topics 1 to 5 (lectures and seminars), and the final exam will cover topics 6 to 12 (lectures and seminars).

The presentations will take place during the seminars. Students will be asked to present/oppose on a given topic. Details about the presentation scope and the grading policy will be presented on the first day of the lectures and will be published online.

RETAKE POLICY

If final (cumulative) mark of the course, including final exam score, is insufficient, students will be allowed to exercise their right of retake. The retake exam will cover all topics, 1 to 12 (including lectures and seminars) seen in class during the course, and it will replace the 80% of the mid-term and the final exam. Acquired scores from all assignments will be summed up and the final (cumulative) grade will be given. The lecturer reserves the right to choose the form of the exam.

ADDITIONAL REMARKS

For seminars, students may be required to read papers, case studies, and/or watch audio-visual materials in advance. Access to such materials will be facilitated some days in advance.

Attendance and participation in the lectures and seminars are not obligatory, however strongly recommended. Studying solely from slides and/or course books is not considered to be a sufficient preparation for the exam.

Bonus points. The instructor has the right to award active students with up to 0,2 extra (grade) points. These "bonus points", if appropriate, will be only be awarded to students whose (rounded) final grade would increase after all.

Specific rules apply for in-class presentations.

- a. In case of serious reasons, individual students may be allowed to switch with another student, and/or presentations may be rescheduled – but cannot be retaken. Students are responsible for arranging the changes and must inform the lecturer as soon as possible. In any case, any rescheduling of presentations must take place within class sessions officially scheduled in the course timetable.
- b. Within two weeks of the day of the presentation, each group will receive an evaluation.

Due to the dynamic nature of the content of the course additional material can be assigned during the course. In case of unforeseen events the schedule will be adapted. The lecturer is trying to include actual and relevant materials – therefore the reading list may differ. Slide handouts and readings will be prepared for each class and available for download. The slides are the intellectual property of teaching instructor and students may not distribute or duplicate these notes without written consent.

REQUIRED READINGS

Text:

McDonald, G. Business Ethics: A Contemporary Approach. Cambridge Publishers, Online ISBN: 9781107445666, Online publication date: 06 August 2018

Ref:

Gibson, K. Ethics and Business: An Introduction. Cambridge Publishers, Online publication date: 22Dec, 2022

Hendry, J. Ethics and Finance. Cambridge Publishers, Published: November 2013

CFA Volume 1: Ethical and Professional Standards: Study Session 1 (2023)

ADDITIONAL READINGS

Extra additional readings may be suggested by the instructor at any time during the course.

ANNEX

DEGREE LEVEL LEARNING OBJECTIVES

Learning objectives for the Bachelor of Business Management

*Programmes:
International Business and Communication,
Business Management and Marketing, Finance,
Industrial Technology Management*

Learning Goals	Learning Objectives
Students will be critical thinkers	BLO1.1. Students will be able to understand core concepts and methods in the business disciplines
	BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions
Students will be socially responsible in their related discipline	BLO2.1. Students will be knowledgeable about ethics and social responsibility
Students will be technology agile	BLO3.1. Students will demonstrate proficiency in common business software packages
	BLO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	BLO4.2. Students will be able to convey their ideas effectively through an oral presentation
	BLO4.3. Students will be able to convey their ideas effectively in a written paper

Learning objectives for the Bachelor of Social Science

*Programmes:
Economics and Data Analytics,
Economics and Politics*

Learning Goals	Learning Objectives
Students will be critical thinkers	ELO1.1. Students will be able to understand core concepts and methods in the key economics disciplines
	ELO1.2. Students will be able to identify underlying assumptions and logical consistency of causal statements
Students will have skills to employ economic thought for the common good	ELO2.1. Students will have a keen sense of ethical criteria for practical problem-solving
Students will be technology agile	ELO3.1. Students will demonstrate proficiency in common business software packages
	ELO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	ELO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	ELO4.2. Students will be able to convey their ideas effectively through an oral presentation
	ELO4.3. Students will be able to convey their ideas effectively in a written paper