

# Accounting Ethics

**SUBMITTED BY:** WGYP Summer Educator

**SUBJECT(S):** Accounting

**GRADE LEVEL(S):** 9, 10, 11, 12

## ≡ OVERVIEW:

This lesson is designed to get students thinking about the concept of business ethics, specifically in regards to accounting. Three Knowledge@Wharton articles that are appropriate for high school students have been selected to support the lesson. By working in small groups and presenting information out to the larger group, students are exposed to some of the ethical challenges that have faced the accounting industry in the U.S.

## ≡ NBEA STANDARD(S):

- Accounting, I. The Accounting Profession
- Accounting, VII. Compliance

## ≡ RELATED ARTICLES:

- [“Thinking Ethically and Philosophically About the Decisions Companies Make”](#)
- [“Peggy Bishop Lane on Why Accounting Is the Language of Business”](#)
- [“It’s Tempting, but Is It Ethical?”](#)
- [“Educator Toolkit: Exploring Ethics”](#)
- [“Career Insight: Thinking about Business Ethics in a Practical Way”](#)

## Standards:

- Develop a working knowledge of individual income tax procedures and requirements to comply with tax laws and regulations.
- Demonstrate the skills and competencies required to be successful in the accounting professional and/or in an accounting-related career.

**Common Core Standard(s):**

- CCR Standard for Reading: Read closely to determine what the text says explicitly and to make logical inferences from it, cite specific textual evidence when writing or speaking to support conclusions drawn from the text.
- CCR Standard for Reading: Determine central ideas or themes of a text and analyze their development; summarize the key supporting details and ideas.
- CCR Standard for Language: Demonstrate command of the conventions of standard English grammar and usage when writing or speaking.

**Objectives/Purpose:** Students will be able to describe what business ethics means, and be able to present real-life examples of companies that have not been ethical and/or solutions that have been made to help ensure that companies are acting ethically.

**Knowledge@Wharton Articles:**

- [“Feeling Burned by Accounting Scams in the U.S.? Just Look Overseas”](#)
- [“Lehman’s Demise and Repo 105: No Accounting for Deception”](#)
- [“Accounting for the Abuses at AIG”](#)

**Resources/Materials: (including one or more WGYM articles used in this lesson)**

- Wharton Global Youth Program video glossary term “Business Ethics” given by Professor Hussain Waheed  
<https://globalyouth.wharton.upenn.edu/glossary/business-ethics/>
- [Business Ethics Student Worksheet](#) (1 per group; groups of 3-4 std)

**Activity:**

1. Do Now: On the board are the words *Ethics* and *Ethical*. Students should spend the first 5 minutes writing down what they think those words mean. If they have any personal stories or if they have heard any stories in the business world or elsewhere, they could also write about it. (5 mins)
2. Teacher asks 2 or 3 students to share what they wrote. (5 mins)
3. Teacher introduces that today's lesson is on business ethics, specifically in accounting. As a class watch the video of Professor Hussain Waheed talk about business ethics. As a whole class talk about the video to make sure the class understands. Then play the video again one more time. (10 mins)
4. In groups of 3-4 students, students will be given an article to read and analyze. Each article is taken from K@W and focuses on business ethics, but each has a different focus. Each student is to read the article and then work with their group to fill in the worksheet. The groups will then be asked to report out at the end. Each group will be given a 3-5 minutes to present the article. Groups should use their answers from this worksheet to help prepare. Groups want to make sure to describe the article, highlight the important facts and relate it back to the class discussion on business ethics. (20 mins)
5. Each group presents. (10 mins)
6. Wrap-Up: Students should go back to what they wrote at the beginning of the class about ethics and ethical. Spend the last few minutes adding to the description or changing it based on the class experience.

### **Tying It All Together:**

This lesson can be implemented at a variety of times throughout the course of the year. If introduced at the beginning, it might set the stage for how the class will run and how ethics should be at the heart of everything. It could also be implemented during the year when an ethical problem is playing out in the classroom as students are getting more and more into the content of accounting and figuring out there are ways to take shortcuts. This lesson can also be a nice conclusion as a way of wrapping everything up and giving students something to think about. This lesson can be implemented at any point in time and tied into a variety of lessons.

### **What Worked and What I Would Do Differently:**

Teacher should anticipate some common student responses to ethics and some personal questions they might have. Teacher should think about how they want to answer those types of questions and the direction they are willing to allow the discussion to go.

Although the articles are from the broader Knowledge@Wharton network, they should be manageable for students in high school to read, discuss and present. There might be some words or phrases that are challenging. On the worksheet, there is a space for groups to write these down. A follow-up lesson could be to have students go to the computer lab and look up these terms or phrases and then present what they mean.

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