

Ethics

Presenters: Caryn Maitland CA(SA)

Session 2: Personal Ethics

Ask Questions

To ask questions and interact during the webinar please use the chat sidebar to the right of the video / presentation on the screen.

Feel free to ask your questions during the webinar in the chat, these will be address in the formal Q & A at the end of the presentation.

Caryn Maitland

Caryn is a qualified CA(SA and RA, who has lectured extensively at UKZN (and other institutes) where she lectured Advanced Financial Accounting up until 2011 as well as co-ordinating the module on the Pietermaritzburg campus and was appointed Section Head of Financial Accounting and Deputy Head of the School of Accounting (managing the Pietermaritzburg campus) prior to leaving UKZN.

She has conducted independent workshops and seminars for professional accountants since 2006 on various topics and has consulted on a number of technical issues. Since January 2011, she has focused on her own business as technical freelance consultant and trainer to those working within the accounting profession. Caryn is a technical advisor to the SAICA Eastern Region Midlands District, Northern District and Southern District Associations, as well as the Small Practice Interest Group in Durban – specialising in financial reporting (IFRS, IFRS for SME's and general accounting), assurance, legislation and ethics. Caryn has a passion for Corporate Governance, which together with her Companies Act specialism and Financial Management for Non Financial Management lecturing background, has served her well in consulting and advising various Boards of Directors in recent years.

Caryn is also a platform presenter for various institutes as well as many small to medium accounting practices across the country and into Southern Africa. Maitland was appointed as a visiting Associate Professor to the University of Limpopo tasked with mentoring their Financial Accounting staff (Aug 2011 to Dec 2013).

Maitland's passion is IFRS and IFRS for SME's and was delighted at the opportunity granted in 2013 to serve on the APC subcommittee constituted to investigate the need for Micro GAAP and the role of IFRS for SME's for small and medium sized practitioners. Caryn, also serves on the Joint Accountants, Auditors and Attorneys Committee of SAICA, and is part of the School Governing Body project initiated by SAICA in KwaZulu-Natal, and has been appointed as an alternative member to the APC in June 2020

Caryn was elected as the first woman Chairperson for the Midlands District Association for SAICA in 2018 and also serves on the Eastern Region SMP Committee as well as the Local Subvention Committee for SAICA. In 2019 Caryn was appointed to the SAICA Eastern Region Council. As someone who is committed to environmental affairs, Caryn serves as a non-executive director for the Institute of Natural Resources, a Non Profit Company focusing on research. Since 2018 Caryn has worked extensively with commerce and industry, assisting analysts, directors and other users of financials to interpret, prepare, analyse and forecast based on the results of financial statements.



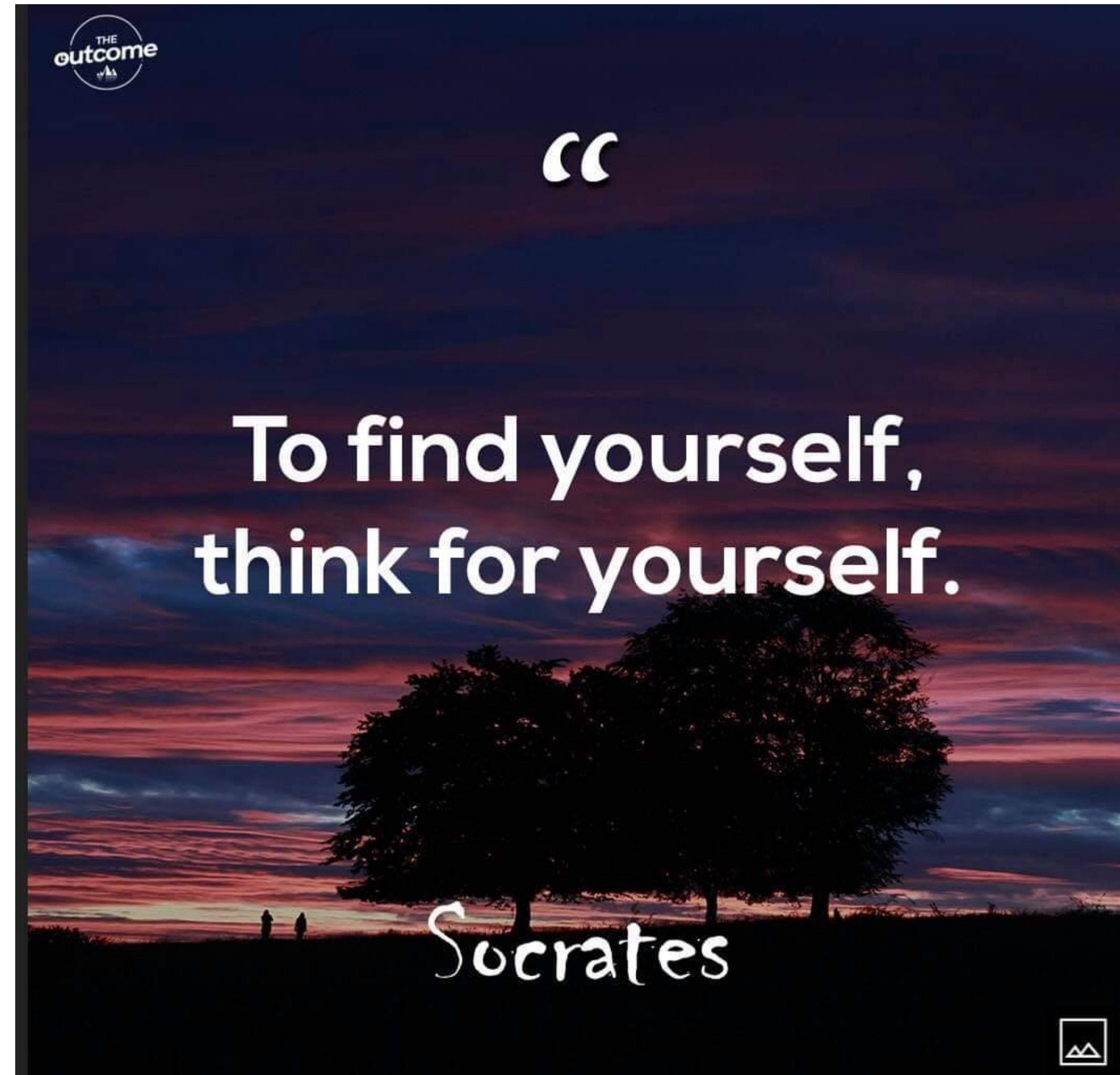
Session Objectives

Unpacking

Personal ethics - Our personal beliefs form the foundation of our moral compass. This is what a person identifies with in dealing with people and situations on a daily basis.

- What is ethics?
- Why are they important?
- Who are we?
- Where did our ethics come from
- Ethical theory

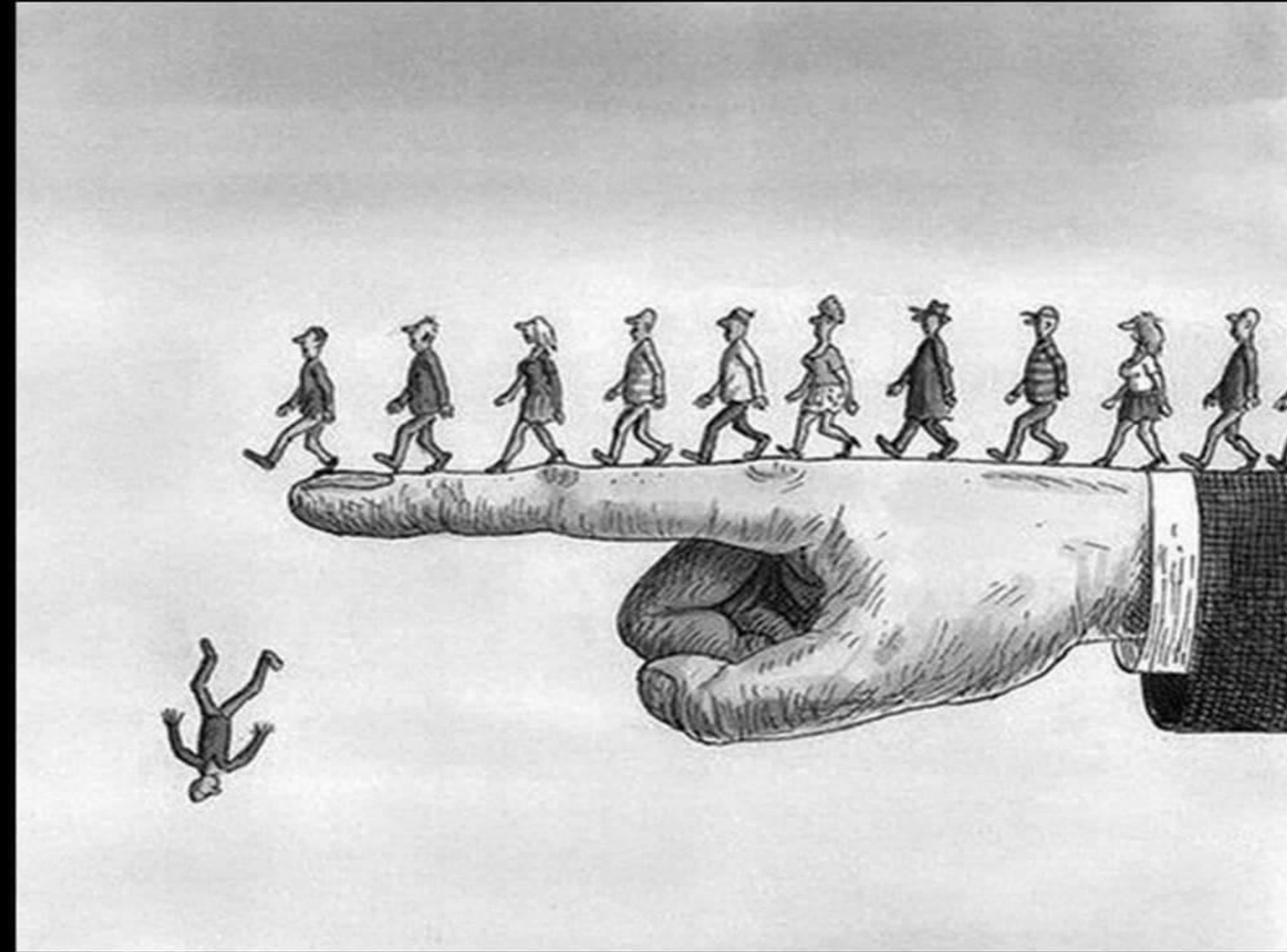
Socrates



Unknown

**DON'T FOLLOW ANYONE BLINDLY.
ALWAYS PAY ATTENTION TO WHOM
YOU ARE LISTENING TO.**

@spreadmotivationclub



BE CAREFUL



spreadmotivation

Stephen R Covey

“CORRECT PRINCIPLES
ARE LIKE COMPASSES:
THEY ARE ALWAYS
POINTING THE WAY. AND
IF WE KNOW HOW TO
READ THEM, WE WON'T
GET LOST, CONFUSED, OR
FOOLED BY CONFLICTING
VOICES AND VALUES.”

- STEPHEN R. COVEY



James Clear

3-2-1 NEWSLETTER BY JAMES CLEAR



“Most people don’t want accurate information, they want validating information.

Growth requires you to be open to unlearning ideas that previously served you.”

Sign up at JAMESCLEAR.COM/3-2-1

Mahatma Gandhi

“

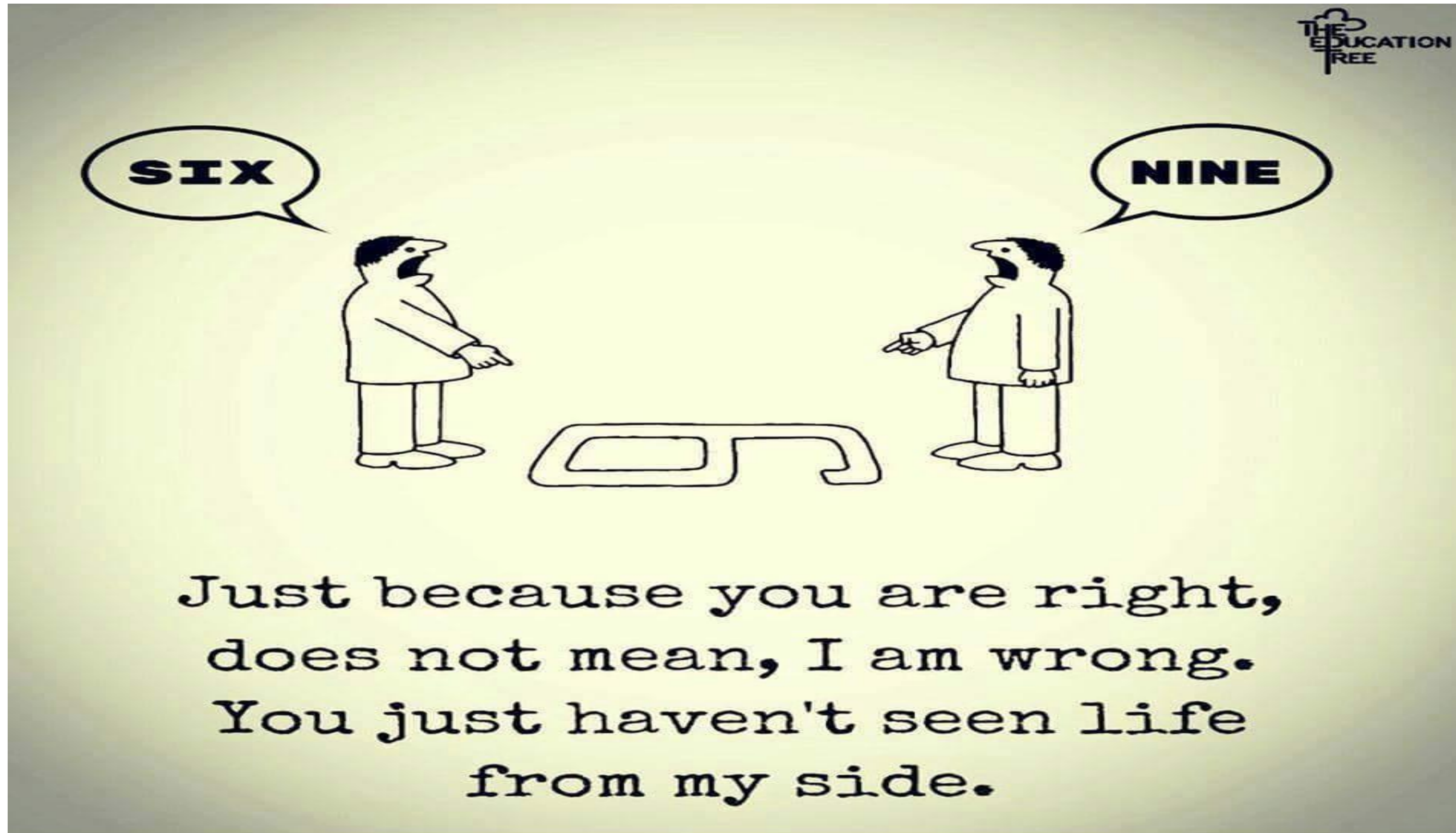
**Learn as if you will live
forever, live like you
will die tomorrow.**

Mahatma Gandhi

Are you a Golden Retriever or Jack Russel?



Your truth, my truth and what really happened...



Our Ethical Beliefs

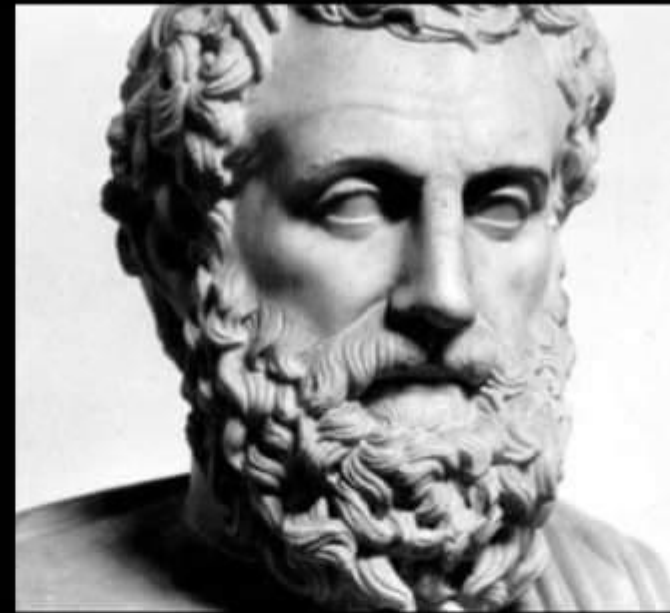
- "It is not the things themselves which trouble us, but the opinions that we have about these things"
- Opinions and values (often uncritically held) handed down from generation to generation
- Developed to the point where their validity isn't questioned

Value and belief system

Values are the building blocks of our belief systems and are developed over time.

Help us to judge situations quickly without the need for time-consuming consideration of alternative views and actions.

Aristotle



**It is the mark of an educated
mind to be able to entertain a
thought without accepting it.**

Aristotle



MEMENTO COGITARE
MMXXI

Outline to chat about



Tony Robbins

**WHO YOU SPEND
TIME WITH,
IS WHO YOU
BECOME**

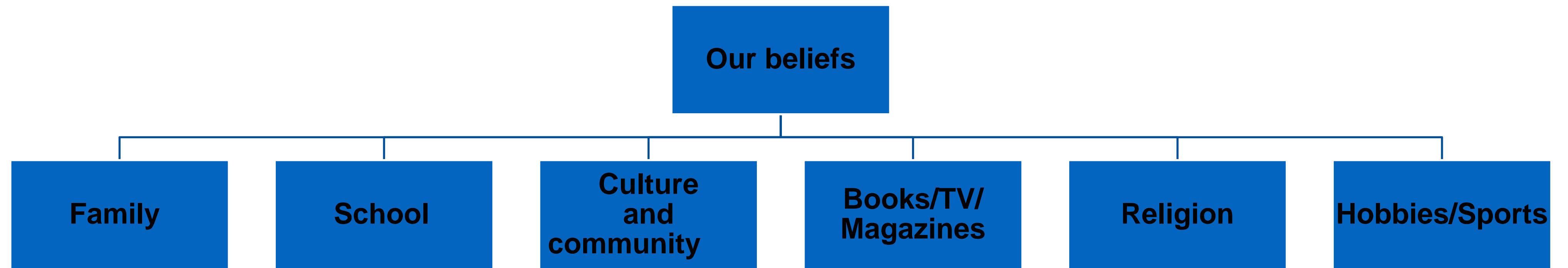
TONY ROBBINS

Know the people you surround yourself with

If you listen carefully
enough, someone will tell
you exactly the kind of
person they are.

Sit back, and listen.

Where do our Ethics come from



*

- Learn about the world in terms of what situations and actions produce physical pleasure (good) or pain (bad).
- Become socialised through commonly-held socially prescribed value sets

Impact on our behaviour

- Belief systems affect our behaviour.
- Can lead to anxiety, fear and conflict
- Can turn into 'automatic' thinking that can cause us to act impulsively, as if operating unconsciously.
- Emotional and reactive
- Automatic thoughts believed as ultimate truth.
- Don't consider other frames of reference

Margaret Mead



Years ago, anthropologist Margaret Mead was asked by a student what she considered to be the first sign of civilization in a culture. The student expected Mead to talk about fishhooks or clay pots or grinding stones.

But no. Mead said that the first sign of civilization in an ancient culture was a femur (thighbone) that had been broken and then healed. Mead explained that in the animal kingdom, if you break your leg, you die. You cannot run from danger, get to the river for a drink or hunt for food. You are meat for prowling beasts. No animal survives a broken leg long enough for the bone to heal.

A broken femur that has healed is evidence that someone has taken time to stay with the one who fell, has bound up the wound, has carried the person to safety and has tended the person through recovery. Helping someone else through difficulty is where civilization starts, Mead said."

We are at our best when we serve others. Be civilized.

- Ira Byock

Exercise

- Please write your personal belief system around the following terms.....
- Career, Money, Marriage, Religion, Politics
- (Remember to only write down the first thing that comes to mind. Your recorded response must be your initial, reflexive, automatic thought.
- Example: My personal belief around politics is : all politicians are crooks!

Changing Behaviours

- We aren't walking impulses
- Can rise above the impulsive thoughts and automatic urges and think our lives through.
- Need to question - become aware of other perspectives
- "Don't believe everything you think"!!

Practice the pause

“ Between stimulus and response there is a space. **In that space is our power to choose our response.** In our response lies our growth and our freedom.

Victor Frankl

Why bother?

- Good for a cohesive productive society
- Concern for something/someone other than ourselves and our own desires and self interests
- Concerned with other people, interests of society, God's interests, with ultimate goods and so on
- Personal benefits:
 - Happier life
 - Successful
 - Sleep at night
- INTEGRITY
- It's the right thing to do

Thoughts to ponder



One of the biggest mistakes
we make is assuming that
other people think the
way we think.

Ethics and the law



Ethics and the law

Important to keep legality and ethics separate.

Why?

All laws would then be ethical (no unjust laws)

Anything unethical would be illegal

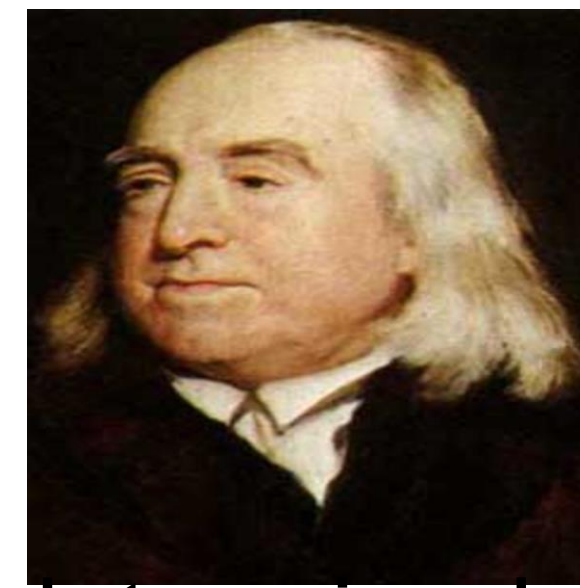
Ethical theories



Systematic way of analysing what you ought to do/not to do

Consequential and Non-Consequential Ethics

Consequentialism



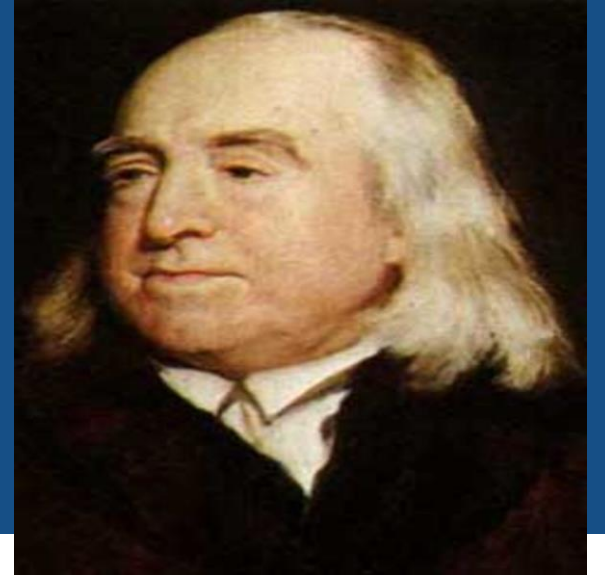
(traced back to 5BC Chinese philosopher)
outcomes determine the morality of the act. Essence of morality is determined by the result or outcome of the act.

Quality of the consequence – depending on how much good they contain
Increasing happiness and preventing suffering
Best consequence at the time

Utilitarianism: most popular form of consequentialism
Jeremy Bentham.

What makes the consequences better or worse?
how much happiness, pleasure and/or benefit is produced vs how much suffering and struggle is produced
Principle of utility (usefulness of action)
Measures the general good – for *everyone* involved

Consequentialism



Direct approach: consider direct effects actions have on others and act in ways maximising benefits to everyone involved.

Indirect approach: need to consider 3 steps

What would happen if everyone acted in accordance with the rule of conduct.

what would happen if everyone acted in accordance with the opposite

choose that in accordance with rule that if generally followed produce the best consequences.

Non-consequential ethics

Non-consequential ethics

morality is determined by higher authority, some sense of duty, the nature of the thing, love, virtue involved, the right thing to do, or intuition. The source of morality comes before the act is done.

Intuitionism, natural law, virtue/character, divine command

Golden rule

Duty ethics (Kant)



Virtue Ethics



Commitment to being a good and virtuous person.

Concerned with character and less with actions or rules.
Actions do count because if you are a good person then you behave virtuously in situations that require it!

Character defines a person – you build your virtues through continuous practice of behaving virtuously!

Can't be different you's!

Integrity

Integrity
is choosing your
thoughts and actions
based on values rather
than personal gain.



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Virtue Ethics



What does it mean to have a virtue?

Reliable habits that you engrave into your identity. Habits that direct you toward what's good.

Holistic view - excellence and virtue in all aspects of life how you feel, think, what you see and how you act.

Leads to good judgement without the need for rules.

The Golden Rule



“Do unto others as you would want done unto you”
.....Spans history and culture

Appeals to common sense: Short, clear and simple

Builds on motivations and feelings that people already have

Has obvious and immediate practical importance

Has basic human appeal and maintains civilised society.

Golden Rule

How it works

Test your proposed action towards others by seeing how that action would feel if you were on the receiving end. Belief that other person's interests are similar and of as much importance as your own. Others have the same moral status or worth.

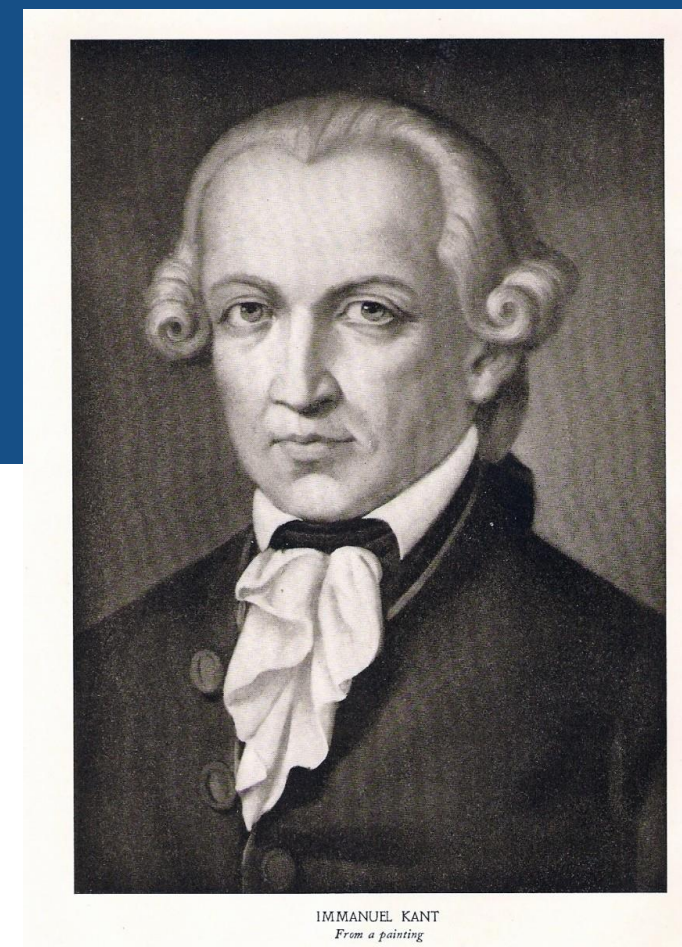
You can't ignore the beliefs and values of others but do need to make a critical assessment of them.

Concept of Reversibility:

so if I was the recipient, would I want to have that done to me.



Kantian Ethics



Ethical principles determined by practical reasoning

Have a duty to achieve good
What's good? Your reasoning works that out

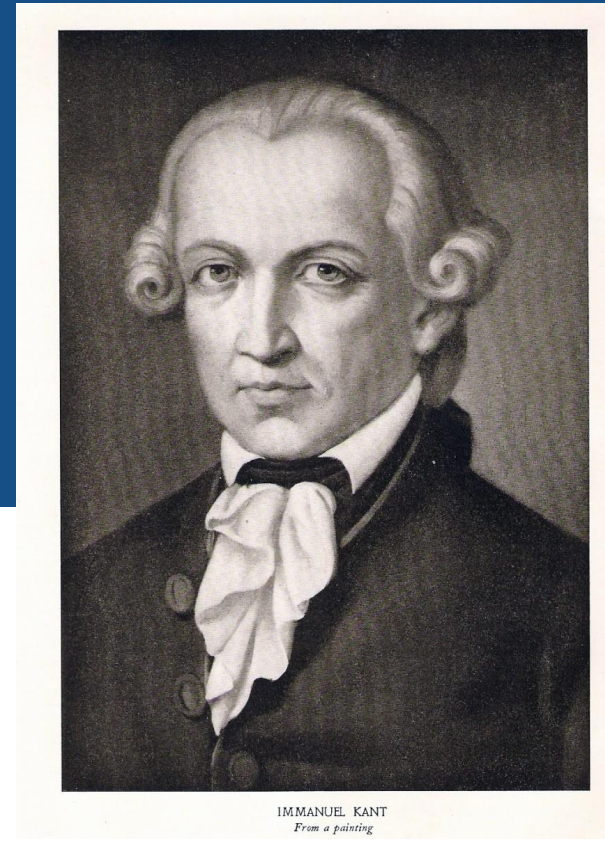
Ability to reason common to all human beings

Pure reasoning is the source of morality – not law or consequences

Have an obligation to do the right thing
A moral action has to be done voluntarily. Morality is a conscious action

People/actions are moral when they achieve the good/goodwill

Kantian Ethics



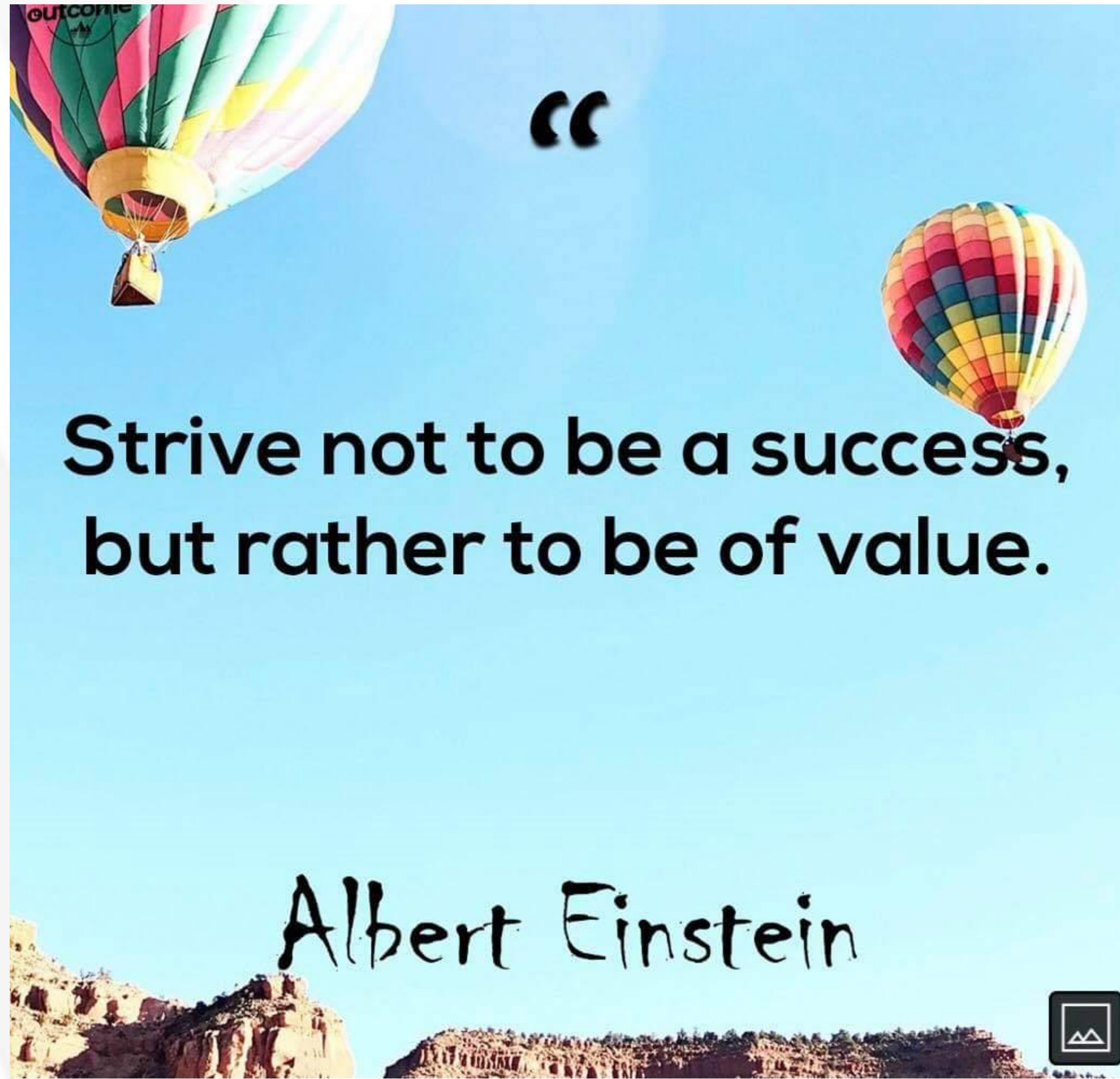
Categorical Imperative:

Act only according to that maxim (rule), which can be a universal law for all people in all circumstances.

This is a universal law of nature

1. Work out what the principle behind your action is.
2. Try to imagine a world in which everyone lived by that principle.
3. Ask yourself whether a world could exist in which everyone lived by that principle.

Albert Einstein



“
Strive not to be a success,
but rather to be of value.”

Albert Einstein

**Thank you for your
participation**