

# Ethics

Presenters: Caryn Maitland CA(SA)  
Bronwyn MacCallum CA(SA)

**Session 1: High Level Introduction to Personal,  
Business and Professional 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

The subject of ethics is an all-encompassing discussion that evolves with our life experiences, training and experience.

It can be looked at from three different angles:

**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.

**Professional ethics** - Our professional beliefs align us to our colleagues and our aim to protect public interest.

**Business ethics** - Our business ethics guide us with respect to the people we surround ourselves with and the organisational culture we create.

# Mark Twain

*Always do what is right. It will gratify half of mankind and astound the other.*

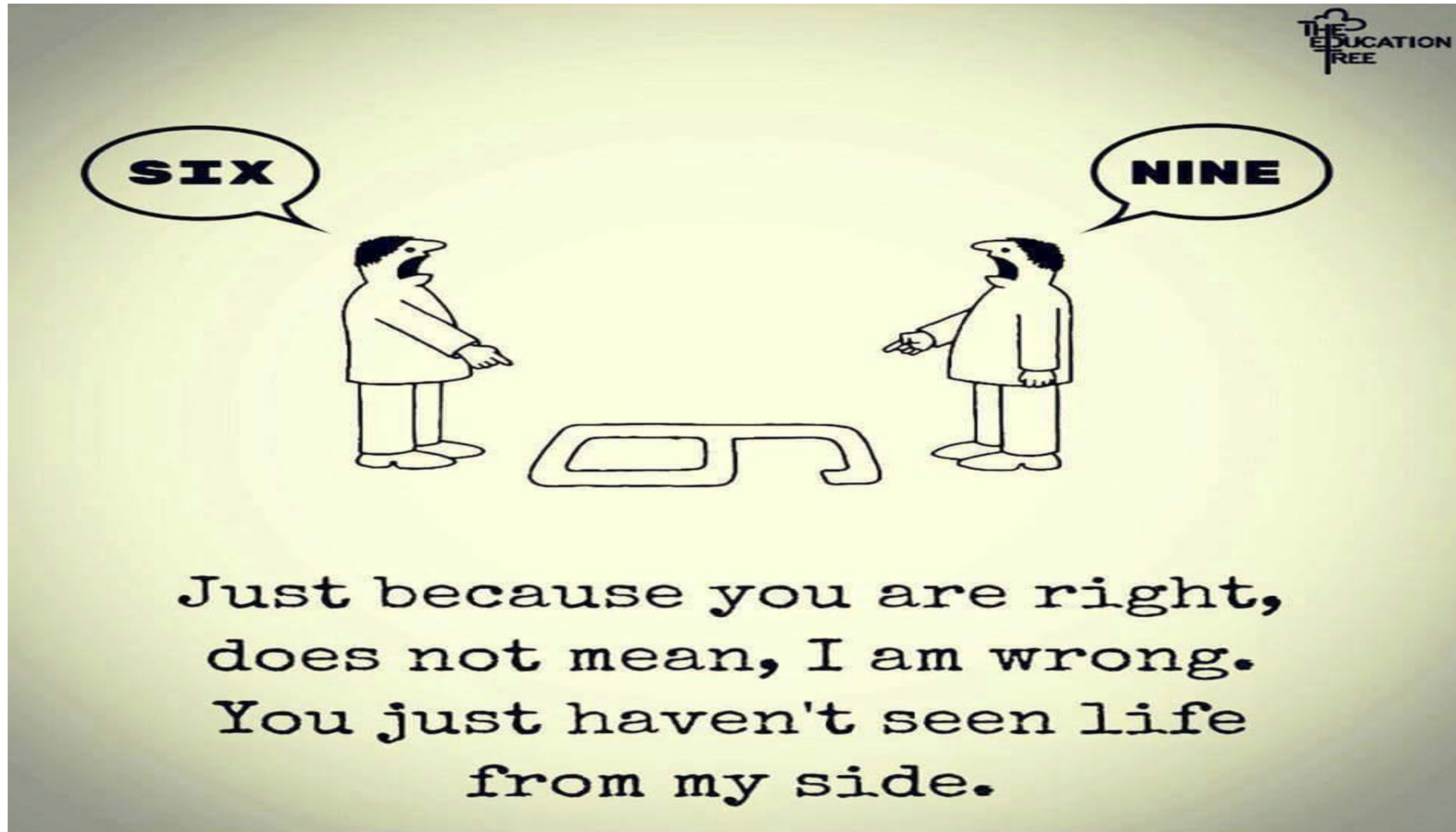


# Are you a Golden Retriever or Jack Russell?





# 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

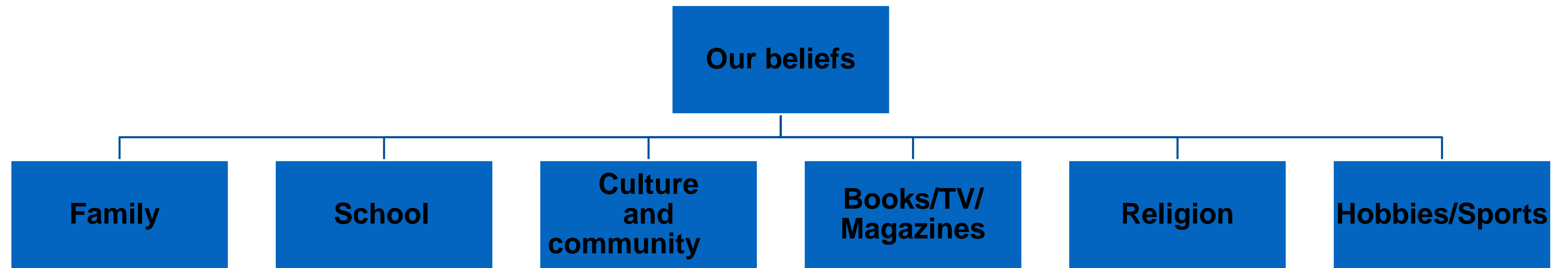
Values are the building blocks of our belief systems and are developed over time.

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

# Outline to chat about



# Where do our Ethics come from



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- 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

# 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

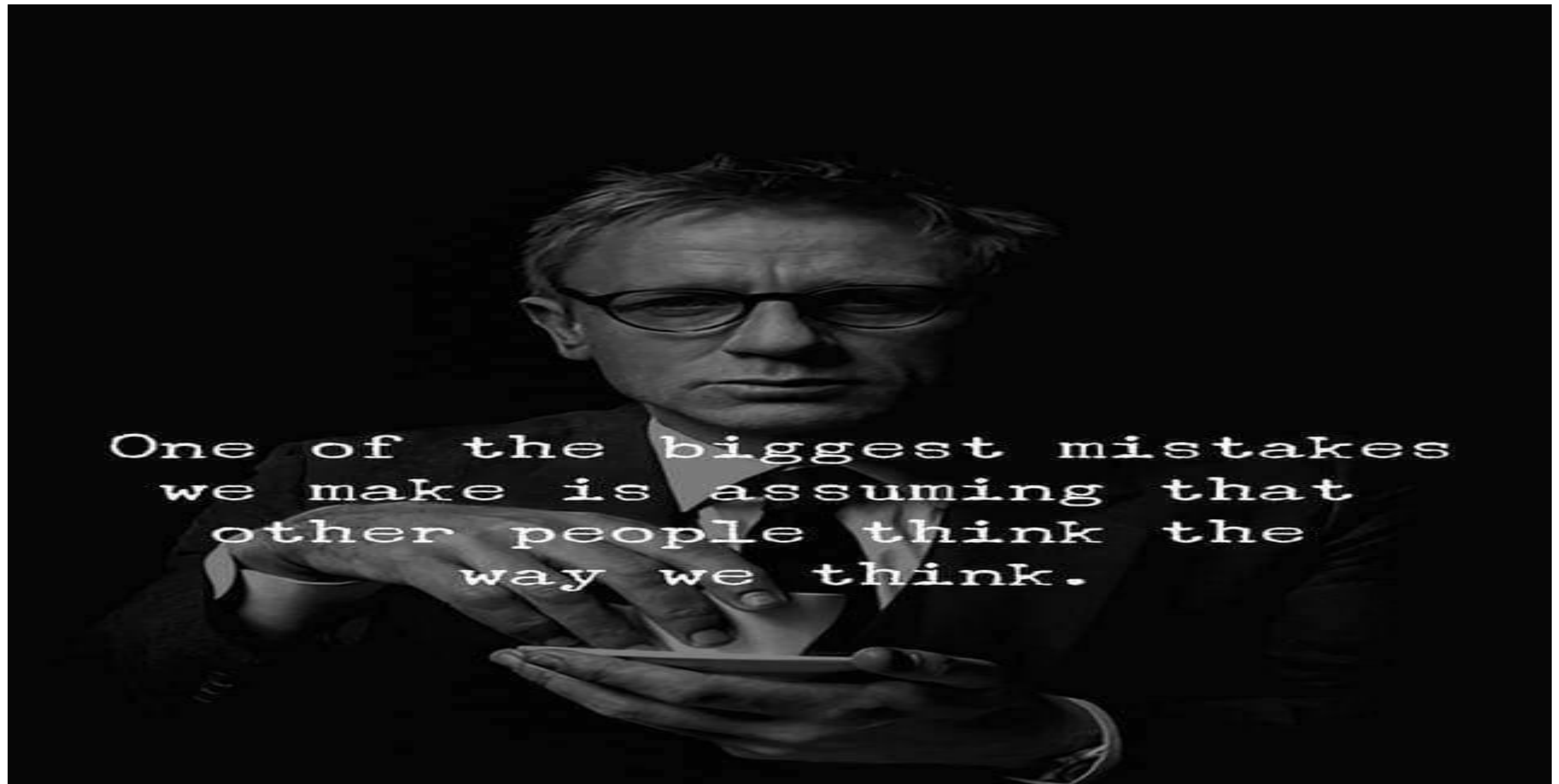
“ Between stimulus and response there is a space. **In that space is our power to choose our response.** In our response lies our growth and our freedom.

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





# Thoughts to ponder

Ethics and the law

Generational challenges

Theories of Ethics

- **Consequential and Non-Consequential Ethics**

# Business and Professional Ethics

# Business and Professional Ethics

Business Ethics: operational character of a business as a whole.

Professional Ethics: applies to those individuals recognized to be in a professional occupation which encompasses specific positions

Human behaviour in the organisational context

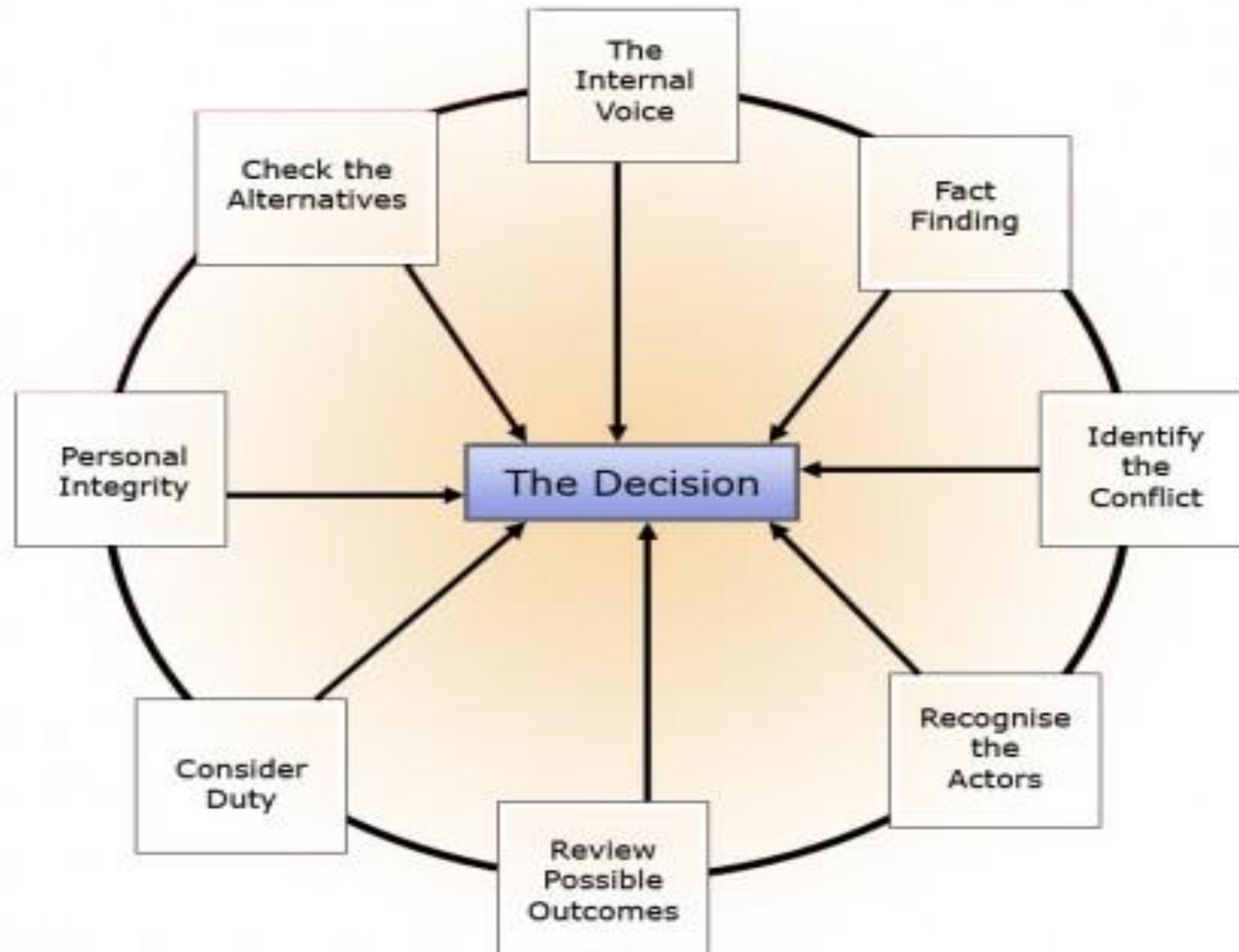
Application of moral systems to a particular set of questions or a specific environment.



# Business and Professional Ethics



# Business and Professional Ethics



# Ethics as respect

Ethics as respect



# A respectful workplace and why it's important

Employees are valued  
Polite and courteous  
communication  
People are treated the way  
they want to be treated  
Conflict is dealt with in a  
positive manner  
Disrespectful behaviour is  
NOT ignored

We ALL deserve a respectful  
workplace  
If people at work  
offend/humiliate/embarrass us –  
hurts our dignity and well-being  
Hurts working relationships  
Lowers productivity  
Leads to unhealthy work  
environment = high employee  
turnover

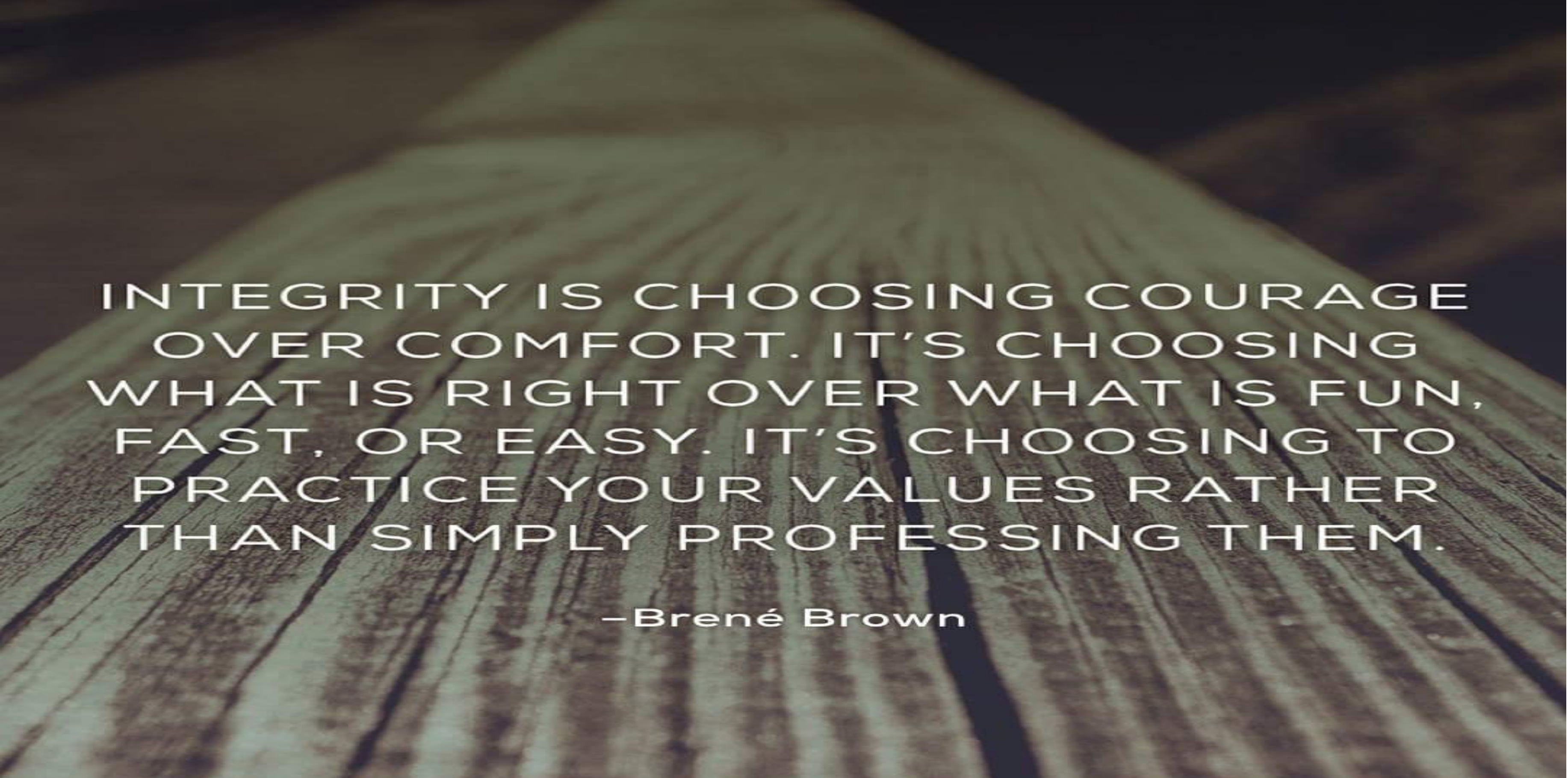


# Professional Ethics

# Code of Professional Conduct

Protection of Public Interest

# Integrity



INTEGRITY IS CHOOSING COURAGE  
OVER COMFORT. IT'S CHOOSING  
WHAT IS RIGHT OVER WHAT IS FUN,  
FAST, OR EASY. IT'S CHOOSING TO  
PRACTICE YOUR VALUES RATHER  
THAN SIMPLY PROFESSING THEM.

—Brené Brown

# 5 Principles vs 5 Threats

	Integrity	Objectivity	Due Care	Confidentiality	Professional Behaviour
Self Review					
Personal Interest					
Intimidation					
Advocacy					
Familiarity					



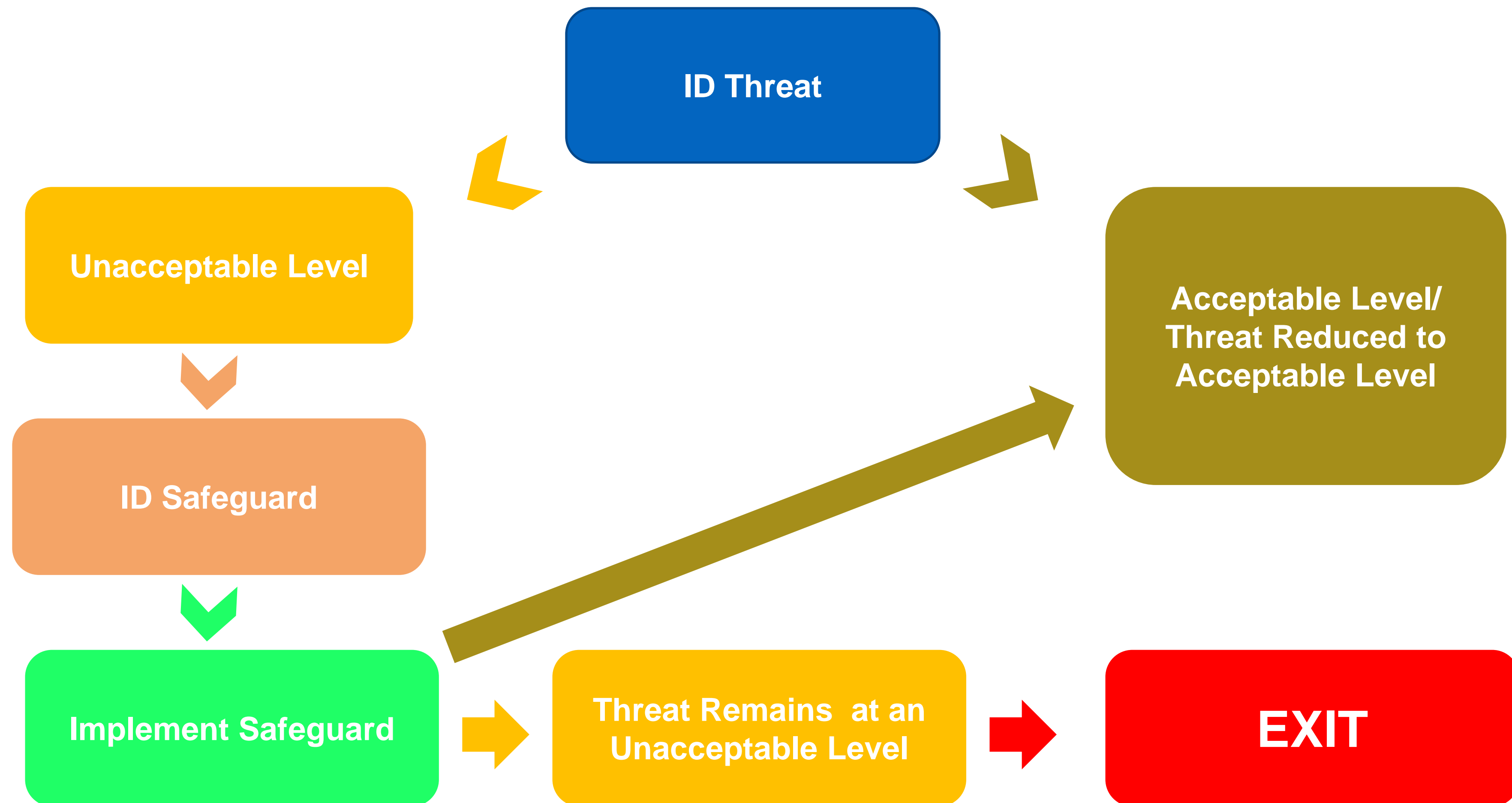
# Safeguards

Safeguards by the profession,  
legislation/regulation:

- Educational, Training and experience required to enter profession
- CPD
- Corporate governance, legislation and regulations
- Professional Standards
- Professional monitoring and disciplinary procedures
- External review of work done by RA




# Threats and Safeguard Decision Flow Chart



# NOCLAR

- . Non Compliance with Laws and Regulations


# Closing Thoughts



## 7 BLUNDERS OF THE WORLD THAT LEAD TO VIOLENCE:

by Mahatma Gandhi

1. Wealth without Work
2. Pleasure without Conscience
3. Knowledge without Character
4. Commerce without Morality
5. Science without Humanity
6. Worship without Sacrifice
7. Politics without Principle.



Simple Capacity I become a superhuman

**Thank you for your  
participation**