



ETHICS AND ENTREPRENEURSHIP

THE 21ST CENTURY AND GENERATION Z

Get ready for Generation Z

They're smarter than Boomers, and way more ambitious than the Millennials

"This is the first time in history kids know more than adults about something really important to society—maybe the most important thing," says Tapscott. "[It's] a formula for fear." Despite this tension—or perhaps because of it—expectations for a generation have never been higher.

Forbes has dubbed Gen Z "Rebels with a cause."

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"Generation Z, the world's saviours?" Tapscott says Gen Z doesn't have a choice: "My generation is leaving them with a mess. These kids are going to have to save the world literally."

Never before has the individual had so much power to affect the whole of society!

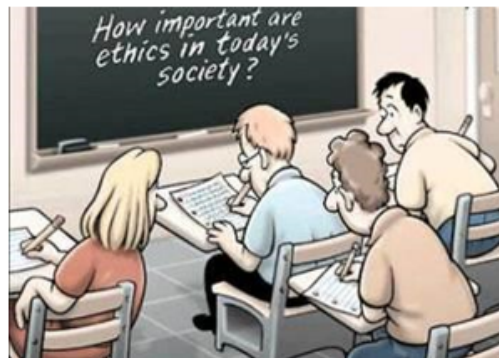


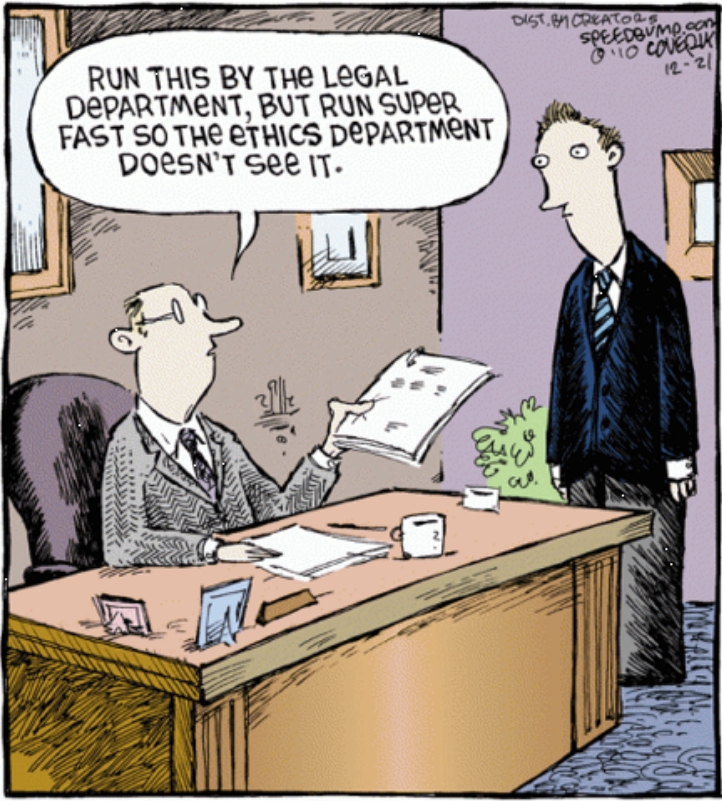
<https://www.youtube.com/watch?v=W8HwGdx-jRQ>

<http://www.ponddeshpande.ca/en/social-enterprise/>

Is there an ethics crisis in the world?

In a recent Wall Street Journal article, Psychology professor Steven Davis says that cheating by high school students has increased from about **20 percent** in the 1940's to **75 percent** today.





WHAT ARE ETHICS?



- Values that form a code of behavior – based on what is right or wrong, good or bad.
- May outline duty and righteous moral actions for both the individual and the organization or society.
- Ethics does not just apply to business
- It may be difficult for individuals or groups in society to agree upon what is right and wrong.



LEGAL VS. ETHICAL

- The law provides boundaries for defining what activities are illegal
- The law, however, does not outline what is “ethical.”



ETHICS WITHIN BUSINESSES

- Many businesses develop their own codes of ethics or conduct
- These codes outline what employees are to do in order to carry out what the company sees as the “*right thing to do*” in various circumstances



ETHICS CHECK

1. *Is it legal?*

- Will you be violating either civil law or your organization's code of ethics?

2. *Is it balanced?*

- Is it fair to all concerned in the short term as well as the long term?

3. *How will it make you feel about yourself?*

- Will it make you proud?
- Would you feel good if your decision was published in the newspaper?
- Would you feel good if your family knew about it?

OUTLINE FOR A CODE OF ETHICS

- Over all, a code of ethics should be a formal statement of a business's values concerning ethics and social issues. It commonly speaks to acceptable norms of behavior, guided by six areas of concern:
- 1. **Honesty:** to be truthful in all your endeavors; to be honest and forthright with one another and with customers, communities, suppliers, and other stakeholders.



2. **Integrity:** to say what you mean, to deliver what you promise, and to stand up for what is right.
3. **Respect:** to treat others with dignity and fairness, appreciating the diversity of the people you deal with and their uniqueness
4. **Trust:** to build confidence through teamwork and open, candid communication.



5. **Responsibility**: to speak up — without fear of retribution — and report concerns in the workplace and elsewhere, including violations of laws, regulations, and company policies.
 6. **Citizenship**: to obey all laws of the countries where you do business and to improve the communities where you live and work.
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