

Lesson Plans - Entrepreneurship

Lesson Plan 6 - Business Ethics

A business owner can work hard for years building his/her business, establishing relationships in the community and industry, and providing opportunities for employees and yet may watch the business and his/her reputation crumble to the ground after one bad decision. An entrepreneur, in particular, is at risk as the business is so closely tied to who they are. This lesson attempts to bring to light the ethical dilemmas that entrepreneurs face by their actions or inactions and attempts to prepare future leaders by learning from the stories of existing and past business leaders.

- Contributing to community and society
- Making ethical decisions
- Creating the right company culture

Grade level: 9th Grade and up

Duration: 5 Class Periods - 57 minutes each

Media Type: You Tube video from WDSE Making it Up North -- Lake Superior Art Glass

Subject Integration: Entrepreneurship

Minnesota Department of Education Business and Marketing Education - Learning Targets Performance Indicator/Standard Measure/Benchmarks addressed in this lesson:

01.01.02.03 Comprehend key elements of oral and written information.

01.02.04 Evaluate oral and written information.

02.05.01 Use correct grammar punctuation and terminology to write and edit documents.

03.01 Use critical thinking skills independently and in teams to solve problems and make decisions.

03.04 Conduct technical research to gather information necessary for decision-making.

03.01.01 Analyze elements of a problem to develop creative solutions.

03.01.02 Use problem-solving critical thinking and creativity skills to improve a situation or process.

03.01.03 Generate new and creative ideas to solve problems.

03.01.04 Critically analyze information to determine value to the problem-solving task.

04.03.04 Utilize presentation applications to prepare presentations.

08.01 Describe business's responsibility to know and abide by laws and regulations that affect business operations.

08.01 Know, understand, and model the importance of ethics, integrity, and legal responsibilities.

08.01.01 Describe business's responsibility to know and abide by laws and regulations that affect business operations.

08.01.02 Demonstrate ethical behaviors in the workplace.

09.01.01 Develop self-understanding to recognize the impact of personal actions on others.

Objective: To prepare future entrepreneurs for the ethical business decisions that they may encounter.

Assessment: Vocabulary quiz

Vocabulary

Company culture	Stakeholder	Business loans
Business Advisors	Ethics	Corporate Citizenship
Transparency	Profit Allocation	Exist Strategy
Succession Planning	Purpose Statement	Value Statement

Day 1 - Local Entrepreneur - Dan Neff, Lake Superior Art Glass

Class Discussion - Watch video [Lake Superior Art Glass - Making it Up North](#)

Class questions - Are entrepreneurs risk takers? Did Dan Neff consider himself a risk taker? How important do you think the contest was to the success of the business? How about the business plan? **Regarding risk, is there a danger of making decisions with your business that are not ethical if you are willing to do anything to start and grow your business?** Ask for student examples, and share some examples of lying or bribing to achieve success.

Go to the website on the smartboard - [Lake Superior Art Glass](#)

Review the sections of the website and finish with the “About Us” section, which shares more information about the contest and the resources that were made available to the winners.

Visit [Northeast Entrepreneur Fund](#) website and talk over all of the resources available to entrepreneurs in the area.

Day 2 - Field Trip to see Dan Neff and Lake Superior Art Glass (or locally available entrepreneur).

Students visit Lake Superior Art Glass in Duluth, MN. Students get a lesson in making artwork from glass and hear more from Dan Neff about what it is like to start and grow a local business. Or alternatively, visit local entrepreneur on site to receive tour and get a feeling for what it is like to create and run your business.

Some class questions: What would you change about the steps you took to get your business where it is? What were your biggest roadblocks along the way? How do you plan to expand in the future? Have you had any ethical dilemmas that you can recall? If so, what did you learn from them?

Day 3 - Why are ethics so important to an entrepreneur?

Student Assignment - Read [Ethics and Entrepreneurship, an Oxymoron?](#) by George Starcher and come up with a list of three ethical dilemmas that an entrepreneur will likely face.

Class Discussion - Share the individual work with the class and discuss the following:

Why are entrepreneurs particularly susceptible to facing ethical dilemmas? Answers such as the following will come out of the discussion:

- The large number of decisions that they make on a daily basis.
- The emphasis on surviving and making money to keep the business afloat and profitable.
- The large role that they play in the lives of their employees, suppliers and their communities.
- Their propensity to be open to risk..
- The fast pace that they normally work.

Student Assignment - read the [Parable of the Sadu](#) - From Western State University

Class Discussion

Class questions:

- What are the reasons that the Sadu was passed up?
- How is this story applicable to the world of an entrepreneur?
- Is walking right past and not recognizing an ethical situation not “your fault”?
- What can you do as a person and a business leader to be ready, willing and accountable to ethical situations?
- How would purpose and vision statements help an entrepreneur through difficult ethical decisions?

Day 4 - What are some common ethical mistakes that businesses are making today and how does it affect the world we live in?

Group Assignment - Break up into four groups -- each has their own case from the recent business articles below.

[Facebook](#), [Wells Fargo](#), [Theranos](#), [SDX Alliance](#)

Each group chooses the following - Secretary (writes down all notes from group discussion to potentially be used in slide presentation, presentators (2), arbitrator (does not have to contribute

content, but must keep everyone on task answering questions and creating slides), slide contributors (work at a computer station and share a Google Slide on the case and create slides for the presenters to share with the class).

The following slides must be included in the presentation:

1. The company and key people involved -- Background company information? What is the position of the key people mentioned?
2. What happened? What was the ethical dilemma and what mistakes did the company make?
3. How did this affect the stakeholders (employees, community, investors...)?
4. What could they have done differently?
5. What, if anything, have they done to fix the problem (this may take some research)?
6. Why do you think they make this mistake?
7. Will this affect whether or not you will deal with this company? Why?

Each team presents their case - 5-7 minute presentations.

Day 5 - Company Culture

[How to Achieve \(and Keep\) a Great Company Culture](#) - Inc.com

[Building A Positive Company Culture 101: A Critical Asset Not on the Balance Sheet](#) - txbusinessdivorce.com

[3 Elements for Creating the Right Culture for Employee Happiness](#) - blog.deliveringhappiness.com

[6 Steps to Building a Strong Company Culture](#) - Entrepreneur.com

Group Assignment - Same group set up and responsibilities as yesterday with the following slides:

1. What is company culture?
2. Why is it so important?
3. What are the three main things a company needs to do to build a good culture?
4. What are two things that tend to ruin a good company culture?
5. What are two things that anyone can do to positively contribute to a company culture?

Each team presents their case - 5-7 minute presentations.

Resources:

Web Site

[Lake Superior Art Glass](#)

Youtube/Video

[Lake Superior Art Glass - Making it Up North](#)

Handouts

[Ethics and Entrepreneurship, an Oxymoron?](#) - by George Starcher

[How to Achieve \(and Keep\) a Great Company Culture](#) - Inc.com

[Building A Positive Company Culture 101: A Critical Asset Not on the Balance Sheet](#) -
txbusinessdivorce.com

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