

Assignment: Ethics Writing

Assignment: Ethics Writing Assignment

Ethics play a vital role in business and in the accounting profession. Here is an opportunity to connect you current learning about inventory with the profession's commitment to ethics.

EC5: Tiffany Lyons was just hired as the assistant treasurer of Key West Stores. The company is a specialty chain store with nine retail stores concentrated in one metropolitan area. Among other things, the payment of all invoices is centralized in one of the departments Tiffany will manage. Her primary responsibility is to maintain the company's high credit rating by paying all bills when due and to take advantage of all cash discounts.

Jay Barnes, the former assistant treasurer who has been promoted to treasurer, is training Tiffany in her new duties. He instructs Tiffany that she is to continue the practice of preparing all checks "net of discount" and dating the checks the last day of the discount period. "But," Jay continues, "we always hold the checks at least 4 days beyond the discount period before mailing them. That way, we get another 4 days of interest on your money. Most of our creditors need our business and don't complain. And, if they scream about our missing the discount period, we blame it on the mailroom or the post office. We've only lost one discount out of every hundred we take that way. I think everybody does it. By the way, welcome to our team!"

Weygandt, J. J., Kimmel, P. D., & Kieso, D. E. (2018). *Accounting principles* (13th ed.). Hoboken, NJ: Wiley.

You are to write a 2-3 pages paper. Use the [ethics resources](#) for accounting. Make sure to cite at least on source from those provided and reference them (in your separate reference page) following APA guidelines.

Respond thoroughly to the following questions in your reflective essay:

1. What are the ethical considerations in this case?
2. Who are the stakeholders that are harmed or benefited in this situation?
3. Should Tiffany continue the practice started by Jay? Does she have any choice?
4. Which Code of Conduct principle would you act on from the professional codes of conduct guiding ethical behavior in this field (Provide the name of the organization, and the code of conduct that pertains to why you act, and then provide the URL for your source)?
5. Based on your chosen code of conduct principle(s), what would you do (step-by-step) in order to act in accordance with your chosen principle to address this situation?

Submit your paper to the Unit 9 Assignment Dropbox.

Unit 9 Assignment – Grading Rubric	Possible Points	Points Earned
<p>In a 2-3 pages essay format, answers questions 1–3 correctly and thoroughly.</p> <ol style="list-style-type: none"> 1. What are the ethical considerations in this case? 2. Who are the stakeholders that are harmed or benefited in this situation? 3. Should Tiffany continue the practice started by Jay? Does she have any choice? 	30	
<p>Questions 4 & 5: Based on chosen code of conduct principle(s), provides step-by-step action plan to address the ethics case situation based on your chosen principle(s).</p>	10	
<p>Uses correct grammar, and spelling.</p>	5	
<p>Uses viable ethics resources, and provides appropriate citations, title, and reference page following APA guidelines.</p>	5	
Total Points	50 points	