

Ethics Applied to the Financial Services:

Teaching Practical Case Studies Related to the Financial Services Industry

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Ethics Applied to Financial Services:

Teaching Business Cases Related to the Financial Services Industry

Teaching cases related to finance provides an opportunity to bring business reality into the classroom. Cases provide a set of narrated facts to describe a real business situation involving the ethical dilemmas faced by managers in the Financial Services industry. Cases require students to observe and analyze ethical dilemmas. Students synthesize their analysis and recommendations with the relevant case information by using the ethical frameworks provided within the course.

This presentation provides specific teaching materials, faculty development tools and approaches for applying ethical frameworks in the areas of finance, trading practices, financial advisers, and corporate decision-making. In addition to the Daniels Principles framework, conference attendees will see the application of the CFA Institute “*Code of Ethics*” and “*Standards of Professional Conduct*” applied to ethical financial decision-making (CFA Institute governs Chartered Financial Analysts).

Cases are unlike chapter problems and often do not have “correct” solutions. Instead, students attempt to apply an ethical framework to the factors expressed in the case. Students develop their analysis based on case facts, ethical frameworks, applied financial theory, and their financial tools. By developing a sound argument, the active classroom discussion breeds a deeper ethical understanding and provides different perspectives that enlighten the student with practical application of ethical decision-making. Classroom presentations also provide a certain level of risk taking, not unlike those experienced by a finance professional.

This presentation provides a unique and creative approach to teaching ethics related to the Financial Services industry. The innovative materials and engaging approach developed over the last several years was in response to the problems and issues of the 2008 financial meltdown. In 2010, few courses were devoted to dealing specifically with ethics in finance. The significant impact of this presentation highlights how students are prepared to face ethical dilemmas in their corporate careers. Data from detailed student surveys will provide insight into the impact of the course.

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