

CBC1501: Communication in Business Contexts
Assignment 1 Answers Semester 1
2021



CBC1501

Semester 1, 2021, Assignment 01: 834735

Declaration of work

I, the understated, hereby declare that this is my own and personal work, except where the work (s) or publications of others have been acknowledged by means of reference techniques.

I have read and understood Tutorial letter CMNALLE/301 regarding technical and presentation requirements, referencing techniques and plagiarism.

62743214

(University of South Africa, 2021, p. 4 and 8)

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1 INTRODUCTION

The overall topic of the assignment is based on ethical behaviour in an accounting environment and each subheading focuses on a different form of communication in a business environment. It consists of discussions on several presentations, essay writing techniques, memorandum format and the outline of a formal presentation. Self-assessment questions are also covered in addendum A to display understanding and skills development.

2 DISCUSSION ON PRESENTATIONS/VIDEO LESSONS

1.1. It is important to paraphrase and reference the work of others in order to give them acknowledgement for their own ideas. It displays integrity, responsibility and professionalism and allows other academics to consult and authenticate the information from the relevant sources. (Unknown, 2013), (Abdool Satar, 2019)

1.2. An argumentative essay demonstrates the personal opinion or standpoint of the writer. A Descriptive essay, comprehensively describes a particular topic and does not rely on the viewpoint of the writer. (Abdool Satar, 2021)

1.3. The following format differences can be observed between UK and US Block Format when writing business letter:

Table 1: UK Block Format versus US Block Format

	UK Block Format	US Block Format
Return Address	Left Aligned	Right Aligned
Date	22nd March 2018	March 22, 2018
Formal Salutation	Dear Mr Richardson,	Dear Mr Richardson:

(du Plessis, Dowling, & Steinbert, 2009)

1.4. Closed-ended questions can be answered by simply giving a yes or a no response, whereas open ended questions can be answered comprehensively and with greater detail.

(Mntungwa, 2019)

1.5 Contractions and non-standard abbreviations may not be understood by all readers and may cause misperception and ambiguity. It may also create an informal and conversational tone, which is contrary to the formal and professional tone required in business writing.

3 ESSAY WRITING

Ethical Challenges in the Workplace

Most decisions faced by accounting professionals pose ethical challenges. These challenges require a specific response from an individual. This response is based on moral values, which again is grounded in a belief of what is right and what is wrong. When a situation arises that an individual considers unethical, their values force them to act. When acting, decisions have to be made and these decisions need to be guided in the right direction.

When an accounting professional faces a situation where their values force them to act, their level of integrity will influence the outcome of that decision. Integrity is a quality that imposes an obligation to do the right thing no matter what the consequences might be. When facing unethical challenges in an accounting environment an individual should be frank and honest. Decision making should be free from personal gain and influence from others. The guidelines and rules of accounting information is standardised to ensure conformity. In other words, manipulation of these guidelines or rules would make the information unreliable, irrelevant an incomprehensible.

When providing information, accounting professionals should do so objectively. This requires an independent and unbiased interpretation that is based on factual evidence and not on personal opinion. When preparing financial statements it is imperative that objectivity is used. The information provided in financial statements will influence the decisions made by a company's stakeholders. The opinions and preferences of a company should not manipulate the result in financial statement.

The judgement and advice accounting professionals provide influences the decisions of others. Outdated education and professional incompetence often give rise to ethical

challenges in the work place. Professional competence needs to be maintained at a structured level to ensure that sound judgement and advice is provided. Continuous training and development of technical skills is required to ensure that professional competence is maintained. Accounting professionals should regularly attend training workshops and seminars to improve technical skills and development.

Accounting professionals are exposed to very sensitive information on a daily basis, which inflicts on them a great deal of responsibility. Even if it is not clearly stated, confidentiality is expected when dealing with financial information. Confidentiality poses a countless ethical challenges in an accounting environment and should be addressed with extreme caution.

The most common ethical challenge faced with regard to confidentiality, is conflict of interest. Companies often delivery multiple services to the same client. Even though strict guidelines are provided to avoid possible conflicts, the method in which they are resolved is a matter of professional interpretation. Interpretation is always vulnerable to inaccuracy, therefore it is important to maintain confidentiality.

In order to avoid actions that would negatively affect the reputation of the accounting profession, accounting professional have an obligation to comply with the rules and regulations governed by the accounting bodies. Accounting professionals deliver one of the most important services in a business environment. In order to uphold the trust and respect of clients, accounting professionals must provide an effective and high quality service.

Ethical challenges form an integral part of the accounting profession and accounting professionals are respected for their honesty, integrity and competence. Ethical behaviour is the foundation on which accounting principles are built and from which these challenges should be addressed. Accounting professionals have an obligation to act ethically responsible. Ethics is not a set of legal rules. It is a state of mind. A way of life.

(Solano, 2018)

(Moosa, 2015)

(Half, 2018)

(Lamprecht, 2016)

(Small, Smidt, & Moola-Yasseen, 2017)

(What is the Objectivity Principle?, n.d.)

Account Trust Incorporated

MEMO

From: Rufaro Chikovore

To: The accounting department

Date: March 2021

Training on ethical conduct

In order to ensure compliance with ethical conduct in accounting, compulsory training sessions have been scheduled from 17 to 19 May 2021 at Summer Place in Sandton, Johannesburg. These sessions will focus on accounting legislation, the SAICA Ethics Charter, company policies and procedures and ethical communication in a business environment. The activities will be both individual and group based to improve communications skills and team work

The decisions made by accounting professionals influences almost every person on a daily basis. It also determines the way in which a company and the profession is perceived by stakeholders and the general public.

Most of these decisions do not amount to being simply right or wrong. The greater amount of decisions that will be encountered are open for interpretation. Understanding ethical conduct can direct decision-making and prevent actions that could damage the reputation of the company and the accounting profession.

Why risk making uniformed and potentially detrimental decisions? By attending these training sessions you will have a better understanding of the ethical frameworks of accounting, company policies and procedures and ethical communication. You will be better equip to deal with difficult situations, and it will give you the confidence to make effective and efficient decisions.

(du Plessis, Dowling, & Steinbert, 2009, p. 84 and 85); (Weed, 2019); (Glen, 2019)

5 OUTLINE OF ORAL PRESENTATION

ETHICAL CONDUCT IN ACCOUNTING

ACTION

Potter Stewart, an associate justice of the high court stated that ethics is knowing the difference between what you have a right to do and what is right to do. Distinguishing between the two is not as easy as you might think. Doing what is right is the most important rule in accounting and hopefully this training session will give you some guidelines on how to make the right decisions.

NEED

The environment around the accounting profession is always changing, but the core values and responsibilities of an accounting professional should always remain the same. I am sure many of you deal with difficult situations and decisions on a daily basis and adapting in an ever changing environment is not an easy task. Every situation an accounting professional faces has a unique set of circumstances that require a unique interpretation.

SOLUTION

Applying these 5 fundamental principles, as set out by the South African Institute of Chartered Accountants, will always keep you on the right track during your decision making process.

Integrity

- This imposes an obligation to always be frank and truthful
- Self-interest or the interest of others should not influence your work or the advice you give
- You should always do what is right, even if you are the only person that is aware of it

Objectivity

- Prejudice, conflict of interest or influence of others should never compromise your judgement.
- The information you provide to others or the advice you give to others should be based on facts and not your own opinion.

Professional Competence and Due Care

- Most of you have already attained professional competence in the accounting profession.
- That professional competence should also be maintained to ensure that the judgement you apply is always sound.
- This requires constant development and training, since the accounting environment always changes.
- Due care imposes an obligation to act responsibly, cautiously, meticulously and timeously.

Confidentiality

- The first rule of confidentiality is to assume that everything is confidential.
- Never disclose any confidential information without the authority to do so or unless you are legally required to do so.
- Confidential information may never be used for personal gain or in the interest of others.

Professional Behaviour

- Abide by the rules and regulations of the accounting profession.
- Avoid actions that may harm the reputation of the accounting profession.
- Always be polite and considerate in a business environment.

VISUALISATION

Ethics is a set of moral values that direct the decisions we make on a daily basis. Our values are based on our idea of what is right and what is wrong. Without ethical behaviour we would be able to act without consequence. If everyone had the privilege to do as they please, there would be no structure or security in our daily lives.

ACTION

The framework of ethical behaviour is what helps us distinguish between what we have a right to do and what is the right thing to do. Complying with these principles and applying them in our work keeps us accountable for our behaviour and decisions. Displaying good ethical behaviour is what keeps the world in order.

(The South African Institute of Chartered Accountants, 2016)

(Accapr, 2014)

(The Importance of Ethics in the Workplace, n.d.)

(Team, et al., n.d.)

6 CONCLUSION

This assignment has been done in an attempt to display competency in discussing presentations, planning and writing a descriptive essay, writing a memorandum in the correct format and creating an outline for an oral presentation.

SOURCES CONSULTED

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ADDENDUM A: SELF-ASSESSMENT AND SELF-REFLECTION QUESTIONS

1. I have gained knowledge on ethical behaviour in an accounting environment and the importance of communicating in a professional manner.
2. I have improved my writing and technical presentation skills and abilities. I am also more ethically orientated due the research done on ethics in accounting
3. I can apply my reading and researching, and writing skills in the future.
4. I need to manage my time better, and do more planning in the future.
5. I have identified and understood the importance of communication and how this should be approached in an accounting environment.
 - I can identify the target audience, the purpose of the assignment and the content related to the topic.
 - I can adequately apply language in my communication activities