**Business News Analysis**

**Article One:**

When Money Gets in the Way of Corporate Ethics, The New York Times, 17 April 2017, Peter J. Henning, [www.nytimes.com](http://www.nytimes.com), link: [When Money Gets in the Way of Corporate Ethics - The New York Times (nytimes.com)](https://www.nytimes.com/2017/04/17/business/dealbook/when-money-gets-in-the-way-of-corporate-ethics.html)

**Summary:**

This article talks about corporate ethics and more specifically, an incident that happened with Wells Fargo. Recent reports in 2017 saw that Wells Fargo led employees to open fake/bogus accounts for the insurance company in order to meet their aggressive sales targets. After Mr.Stumpf, the chief executive of Wells Fargo stated that this wrongful sales practice goes against their values, ethics, and culture. He also shifted the blame to the lower-level employees which happens to be a common action in the corporate world. The bank settled charges by paying $185 million as well as an additional $75 million in compensation.

**Concepts:**

Chapter 2: Being Ethical and Socially Responsible.

* 2-1a: Competing fairly and Honestly pg. 21
* 2-1c: Being Transparent pg. 22

**Personal Reflection:**

After reading this article, it opened my eyes to how some corporations handle different situations when it comes to ethics. I feel as though Wells Fargo did not take this situation in the correct manner as the chief executive shifted the blame which is not professional. What’s even worse is that many reports say that the lower-level employees were not the ones caught cheating. I feel as though no matter how appealing the numbers get in the corporate world, a company should not act like this out of fear but instead should strive to improve performance in an ethical manner. This includes encouraging ethical decision making, ethical advertising, and overall being more transparent. An example of these behaviour not being followed include VW’s “Clean Diesel” marketing campaign where according to the U.S. Federal Trade Commission, they implemented a “defeat device” that cheated on testing to pull positive numbers. (Pride et al, 2020) This relates to how Wells Fargo pulled fake account opening numbers by allegedly making lower-level employees open fake accounts. In order for a company to gain customers and grow exponentially, I feel as though ethics and being socially responsible has to come within the forefront of the company because the consumer should always come first. Although I understand that the corporate industry is a competitive game, there are many companies such as Intact Insurance who do not carry such claims. They have many positive and ethical business models such as “taking their responsibility towards society seriously, and welcoming the opportunity to help local organizations and groups through contributions that have lasting social and environmental impacts” (Intact Corporate Responsibility, 2020). I feel as though following ethical behaviour is an easy task that comes with a lot of perseverance and responsibility. When a company can do it right, it provides great benefits for both the company as well as the consumer.

**Article Two:** North Preston woman celebrates success of Insta-famous business, Global News, 17 Dec 2018, Whitney Middleton-Oickle & Alexander Quon, [www.globalnews.ca](http://www.globalnews.ca), link: [North Preston woman celebrates success of Insta-famous business | Globalnews.ca](https://globalnews.ca/news/4771739/north-preston-kienya-booker-instagram-famous/)

**Summary:**

This article is about Kienya Booker who became famous and took this fame to her own advantage when it came to entrepreneurship. After her Instagram photo of her and her daughters was posted, it went up as a viral sensation which asked people to see if they can identify who was the mother and who were the daughters in the picture. This virality helped Booker launch her business called KB’s Golden Hair Fetish, based in her hometown North Preston. Now, Booker’s products are being used worldwide and she has been able to boost her other platforms such as YouTube, Facebook, etc. After Booker launched her online store, she left her day job to pursue this passion full-time. She had also stated that now she would like to open her own physical salon where you can shop for product as well as get your hair done.

**Concepts:**

Chapter 5: Considering Small Business, Entrepreneurship, and Franchises

* 5-1: Characteristics of Entrepreneurs pg. 73
* 5-3: Small Business: A Profile pg. 74
* 5-9: The Importance of a Business Plan pg.78

**Personal Reflection:**

This article provided me with a good behavioural model when it comes to fame and entrepreneurship. It showed me that it is important to stay calm and collective when something like that which happened to Booker, happens to me or others. I realized how smart Booker actually was in the fact that after realizing this fame, she did not lose her focus and actually acted upon it for her own benefit. She did not entirely have a business plan but what she did have was a hobby which fell under the small business industry (Pride et al, 2020) as hair styling and product. She had an idea for a new product and also realized the opportunity to go into a business strategy mindset because it had moneymaking potential. I feel as though it was also a good thing that she had her day job which acted like a backup plan if her passion did not fall through. The last thing she would want would be to drop everything to pursue this passion but not reach the desired outcome. I admire how she manifested this sudden fame into something way bigger such as her new company and products. I know most people would not know how to handle something like this and watch potential slowly go down until it is not a talking point anymore. I think she knew that this would happen because most internet trends die off after a few weeks or months which is just the nature of the game. After reading more about Booker, I learned more about how to manage your business and how to handle multiple responsibilities as entrepreneurship needs a lot of attention and work put it in order for it to pay back for you.

**Article Three:** Biden Looks to a Consensus Builder to Heal a Democratic Rift on Trade, The New York Times, 24 Feb 2021, Ana Swanson, [www.nytimes.com](http://www.nytimes.com), link: [Biden Looks to a Consensus Builder to Heal a Democratic Rift on Trade - The New York Times (nytimes.com)](https://www.nytimes.com/2021/02/24/business/economy/biden-trade-katherine-tai.html)

**Summary:**

This article talks about what Katherine Tai, the Biden administration’s nominee for trade representative, will do to set the course for the Democrats’ worker-focused approach to trade. It also talks about what Ms. Tai will be doing if her nomination proceeds smoothly such as the bigger challenges. These challenged include filling in the details of what the Biden administration has called its “worker focused” trade approach. Ms. Tai will also be a key player in restoring alliances strained under President Donald J. Trump as well as crucial to formulating the administration’s China policy. The Biden administration is pinning all its hope on Ms. Tai to serve as a consensus builder and help the perspective of the Democratic Party’s varying views on trade. This article also talks about a bit of history about Ms. Tai such as in 2019, she calmly helped to assemble an unlikely coalition to support the trade deal. Some kind words were said then about how “Katherine was the glue that held us together,” said Representative Suzanne Bonamici, and Oregon Democrat who played a leading role in those negotiations in 2019.

**Concepts:**

Chapter 6: Understanding the Management Process

* 6.7: Key Skills of Successful Managers
* 6.9: Styles of Leadership
* 6.11: Managerial Decision Making

**Personal Reflection:**

After reading this article, it provided me with more insight as to who Katherine Tai is and how much of a big help she currently is within the Biden administration. What really clicked in my head when reading was how many leadership and managerial qualities Ms. Tai actually has. She has many conceptual skills as she is able to see the bigger picture and understand what outcomes will occur when making a decision. Ms. Tai can especially analyze which decisions will truly be effective and use those in her journey as a nominee. She also has a lot of technical skills to perform her duties. Since she is not in a true managerial position, she is able to perform these tasks such as in 2019, helping assemble an unlikely coalition to support the trade deal. Of course, these technical skills allow Ms. Tai to have more leadership/managerial qualities which is always a plus. The biggest skill in my opinion that she radiates after reading this article, is her interpersonal skills which is all about communicating and working well with others. In her career, it is very common to cross paths with individuals who do not share the same mindset or ideas as Ms. Tai. In these cases, such as in the 2019 trade deal, she was able to stay calm and work well with others no matter what. Ms. Tai was able to find common ground and used that to propel herself forward in order to lead the negotiations in 2019. In my opinion, you do not have to have the label, “Leader” or “Manager” when it comes to actually showing those qualities. Ms. Tai is a perfect example of this where all in all, her work ethic and attitude to problems radiate these qualities and it ultimately makes her a better nominee and a bigger help to the Biden administration.

Works Cited

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