



Martha Okot Thomas CPA,CA CIA

Chair and Instructor
Accounting and Finance Department
School of Business
Camosun College

Worked for the Province of BC from 1999 – 2016
in various sectors in progressive financial roles.

Spent 4.5 Years at B.C.I before moving to
Camosun.

I have two girls, a son-in-law and two dogs.

Twitter - @marokotbc

TikTok - @EthicsInsanity

Goal – To be the best human I know how to be

Shameless Dog Pictures



Territorial Acknowledgement



Please take a moment to be grateful to the Lekwungen People, now known as the Songhees and Esquimalt Nations, as the traditional keepers of the land upon which we are situated.



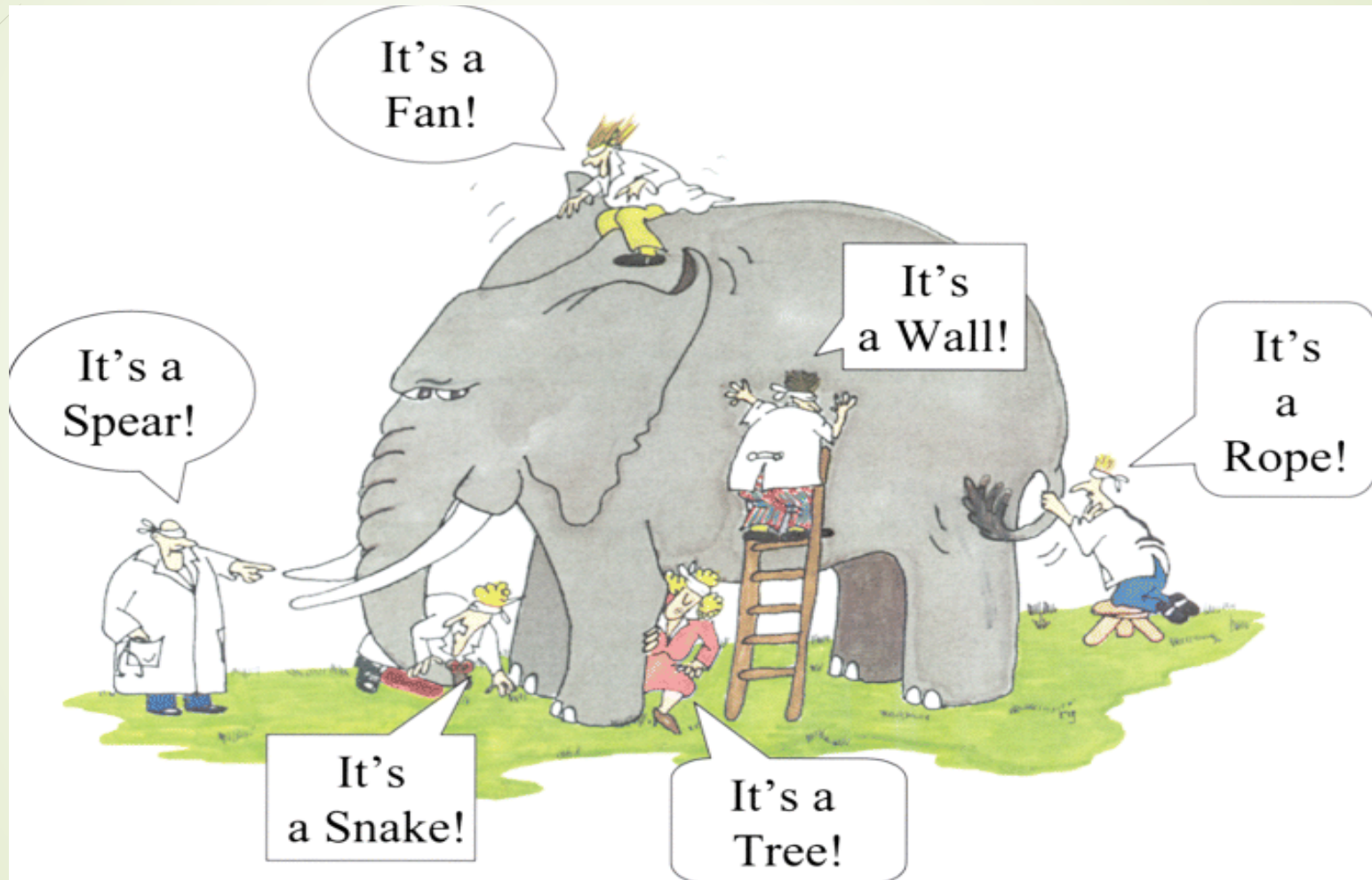
LifeLens



“We see things not as they are, but as we are.”

Cuban-French author Anaïs Nin

Context is EVERYTHING



How did we get here?

WHERE ARE WE GOING



AND WHY ARE WE IN
THIS HANDBASKET

ETHICS INSANITY



WHERE IS HERE?

- ▶ POLL QUESTION: When I asked you “How did we get here?” what came to mind?

POLLEVERYWHERE - WHERE IS HERE for YOU


What have we witnessed?

- **Enron/WorldCom/Tyco** – lead to SOX (Sarbanes Oxley Act) – C-Sox in Canada (evolution of Internal Audit)
- **2008/09 Market** Collapse caused by Deregulation/Intro of Derivatives – Increased risk, lack of understanding and zero accountability (*Canada survived due to our regulatory framework*)
- **Mass Demonstrations** among the populations – Occupy Wallstreet/Arab Spring
- **Continued Environmental degradation** - Despite warnings and evidence
- A Worldwide **Pandemic**
- **Confirmation of Mass Graves** of our Indigenous people's ancestors
- **Use of Media** to create division and chaos through targeted attacks and fake news



CURRENT STATE

- Relentless Change at higher rates of speed
- Rising Polarization/Populism
- Zero Accountability
- Blatant and rampant discrimination and racism
- Canada less of a Morale High Ground to sit on
- Unprecedented provision and use of data
(Netflix - *The Moral Dilemma*)
- People are frustrated, disenfranchised and angry



Words/Concepts that were not a regular part of our Vocabulary 20 Years Ago

- Social Media
- Derivative and Synthetic Investments
- Cryptocurrency
- Blockchain
- Self Driving Cars
- Shared Services
- Leading Workplace Strategies
- UNDRIP
- Bots
- Artificial Intelligence
- Surveillance Capitalism
- Mobile Device
- Civilian trips into Space
- Twitter/Tweet
- Fake News
- BlueTooth
- Cyberbullying
- Deep Fake
- Populism
- Covid/Pandemic
- Woke
- Cancel Culture

That is a significant amount of change and uncertainty!!!







WHY DOES ANY OF THIS MATTER

- Without **Accountability** we do not have a solid basis for our Democracy and it will continue to crumble.
- Without a **strong ethical basis** for our behaviours we will have no accountability
- Without establishing a **base set of morals and values**, we will have no ethical basis.
- Without establishing morals and values we will continue to **remain polarized and unable to find resolution**.



In a country that values diversity - but may not fully embrace it:

- Where and how do we draw lines?
- How do we find common ground? Can we?
- How do we ensure accountability so we can encourage ethical behaviour?



Why is Amazon rated as one of the world's most valuable companies by financial markets, but the value of the vast geographical region of the Amazon rainforest appears on no ledger until it is stripped of its foliage and converted into farmland? Who can calculate the value of the species being lost for ever in the Sixth Mass Extinction?

Values
By Mark Carney



Rakuten
kobo

What Do We **Care** About Most?

Neuroscientists, psychologists and sociologists agree: our values determine everything we do. Some values are consistently important everywhere on earth, while the importance of others varies.



Some values, such as the importance of family, are nearly universal, while others show much more variation.

Below is a closer look how the ranking of selected values differ across regions.



Family



Community



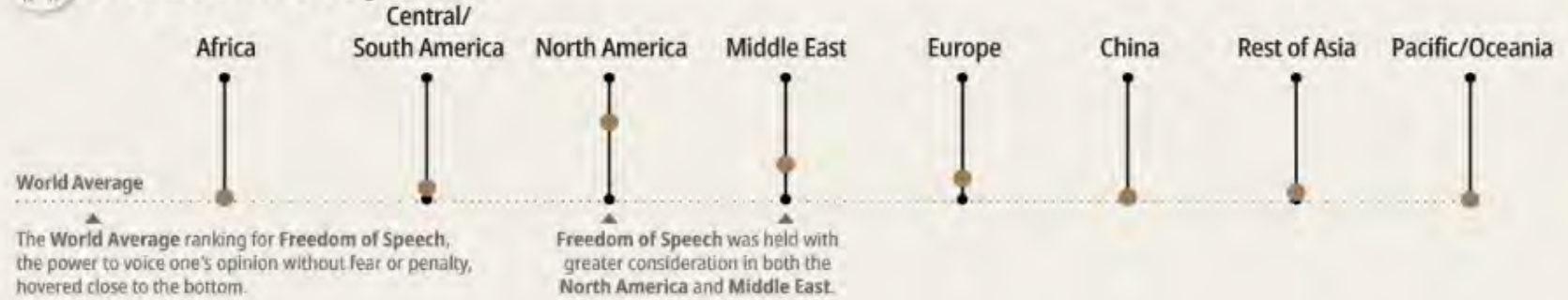
Loyalty





Freedom of Speech

following just after Financial Security.



Respect



Authority





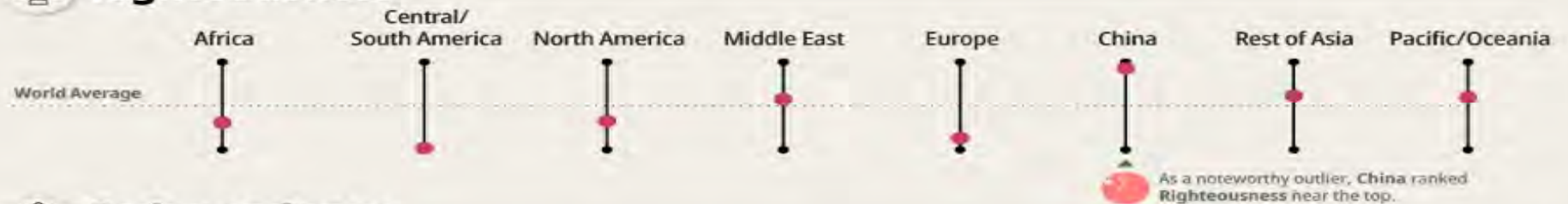
Tradition



Education



Righteousness



Independence





Amongst the Chaos – there is hope

- Over the past 20 years we have seen an increased focus and appreciation for the **value** of behaviour (introduction competency-based performance evaluation)
- More focus on the “Soft Skills”, “Culture” and “Engagement”
- The Oath of Employment is now being signed annually
- Some areas of Government require staff to sign off on their Code of Ethics annually also.
- We have seen the recognition of the need for staff/professionals to maintain a level of ethics training

Pandemic – A cause for Hope?



No one needed one more thing.....



HERE IS THE GOOD NEWS – And your Call to Action

- The behaviours and beliefs that have come to the surface have been an undercurrent for years.
- If you were lucky enough to not have seen it or been impacted by it – you have had privilege.
- There is no more denying the level of anger, discrimination and racism that has existed. It is right out in front of us.
- Now that we can clearly see it, it is our moral and ethical responsibility to deal with it.

And I truly believe we can - BE COURAGEOUS



What Can We Do – Ourselves?

We CAN:

- ***Drive the change*** and ***hold the accountability***
- ***Make it okay to be wrong*** - We have to foster cultures where making a mistake is okay
- ***See conflict as an opportunity*** – it offers a chance for us to revisit our thoughts and beliefs if we let it.
- ***Embrace Disagreement*** and resist being defensive (recognize the Ego)
- ***Recognize that Context Matters*** – before we make a judgement – make sure you have all of the information (consider alternative perspectives or realities)
- ***Recognize that Words Matter*** – we are more and more aware of the negative racial and gender implications of the words and phrases we use.
- ***Establish common ground*** and ***work towards collaboration***
- ***Listen Actively*** – Listen to learn

Plenary Challenge – Internet Media



What are some of the ways that you manage the news in this day and age?

Plenary Challenge – News and Politics



House Committee on Industry, Science and Technology – Discussion on Clean Energy and the Post Covid Economic Recovery



Recommended Reading



- CPA 4 Paper Series:
 - Ethical Leadership in an Era of Complexity and Digital Change: Paper 1
 - Technology is a double-edged sword with both opportunities and challenges for accounting profession: Paper 2
 - Identifying and mitigating bias and mis- and disinformation: Paper 3
 - Mindset and enabling skills of professional accountants: Paper 4
- Mark Carney – Values
- HBR Article – Managing a Polarized Workforce (Julia A. Minson and Francesca Gino)
- Christopher Wiley - MindF*ck – Cambridge Analytica and the Plot to Break America

Final Thought



Harvard
Business
Review

Sign In

As organizations grow more diverse and global, and as communication becomes less formal, leaders must be ready to engage with conflict arising not only from the tasks at hand but also from the varying ideologies, life experiences, and cultural traditions that employees bring to work. The strategies we've suggested enhance communication, de-escalate negative emotions, and build trust. Honing these skills takes time and practice—but the resulting decrease in frustration and negativity is well worth the effort.

A version of this article appeared in the [March–April 2022](#) issue of *Harvard Business Review*.

