

ETHICS CHALLENGE



BTN 20-3 Many accounting and accounting-related professionals are skilled in financial analysis, but most are not skilled in manufacturing. This is especially the case for process manufacturing environments (for example, a bottling plant or chemical factory). To provide professional accounting and financial services, one must understand the industry, product, and processes. We have an ethical responsibility to develop this understanding before offering services to clients in these areas.

Required

Write a one-page action plan, in memorandum format, discussing how you would obtain an understanding of key business processes of a company that hires you to provide financial services. The memorandum should specify an industry, a product, and one selected process and should draw on at least one reference, such as a professional journal or industry magazine.