

# AN OVERVIEW OF THE PIRATE STEEL COMPANY

*Oklahoma an analysis of the choosing of a landfill site as Aryeh Leonard Rosenberg He attended Tulsa Central High an overview of the pirate steel company.*

The information that is included in these reports should be recorded in a way that is not intended to negatively persuade the user to get the wrong impression of the writing. The stakeholders in this situation are the foreperson, the accountant, customers, shareholders, management, and the executives. He would also use this opportunity to discuss any other improvements to the system that could be implemented. All expenses were recorded properly, but an external auditor might question the fictionalized reports. Regulators hope the rules will improve the quality of financial reporting and make it harder for corporations to manipulate the data on which their reported earnings are based Journal of Accountancy, , The ethical dilemma of Pirate Steel Company is that the foreperson devised a strategy to get maintenance and repair orders approved by providing misleading information about the extent of the reports. The Utilitarian Theory emphasizes on how the consequences of an action affect the individuals involved. The Utilitarian Theory would be applied as Faze approached the chief executive officer of Pirate Steel and requests that he evaluates the new cost control policy and the actions being taken with it. With new regulations on production expenses, the people in production, like the foreperson and the manager, had the entire burden on them since they had to justify all repair and maintenance expenditures. Disclosing this information will give all the outsiders a better understanding of all paperwork and recommendations that are presented. Pirate Steel was considered a leader in its industry and maintained high standards of achievement until foreign competition began to affect their profitability. With new procedures, every work order form had to be exaggerated so that it seemed necessary for repair and maintenance expenditures. The Theory of Justice could be applied to the situation by employees approaching the production management and demanding that the work order forms be much easier to be approved. The employees think that too much effort must be put into filling out request for repairs and maintenance. After this meeting, each individual could go to their respective departments and relay the message of how things have been changed. The work order forms seemed to imply that new equipment was bought each time a repair was needed. Everyone must do these things to show their reliability. Ethical Dilemmas and Stakeholders The ethical dilemma of Pirate Steel Company is that the foreperson devised a strategy to get maintenance and repair orders approved by providing misleading information about the extent of the reports. He must keep the level of professionalism by performing the activities of the company with respect to the regulations that must be followed. Then they must perform all of their duties and still stay in accordance with the rules and regulations that are involved with their field, and be able to prepare reports that are accurate and honest so that they can be interpreted as they are printed. The employees also know that if their requests are not fictionalized, they will have a hard time receiving the approval for those mandatory repairs. Pirate Steel was considered a leader in its industry and maintained high standards of achievement until foreign competition began to affect their profitability. This is a theory of balancing negative social actions and benefits to minimize the negatives and maximize the benefits. Faze must go to the production manager and let him know that the fictionalized work orders will not affect the company in the short run, but in the long run they might pose a potential loss in income due to excess expenditures in repairs and maintenance. The stakeholders in this situation are the foreperson, the accountant, customers, shareholders, management, and the executives. Related posts: This increase in prices had to be closely monitored due to competition. The Theory of Rights states that each person should be treated as fairly as possible and that others have the obligation to treat everyone equally as a sense of moral duty. Faze should explain that the descriptions of the work orders should be evaluated for honesty. The controller must also inform the production manager that the actions taken can be harmful to the company. The work order forms seemed to imply that new equipment was bought each time a repair was needed. Since the work order forms were exaggerated, the accountant found that these requests were filled with misleading information. With an increase in production costs, the selling price of the company's manufactured goods increased as well. With these revisions in procedure, the company should be able to prepare reports with accurate information. The company will need to use a system that will allow information to be communicated fairly.