Business Obligations Paper details: Purpose: In this project, you will discuss and analyze the arguments for and against Milton Friedman's thesis that the only purpose of business is to make money. You will apply the arguments for and against to a specific ethical issue that you have previously discussed in a weekly discussion. Learning outcome met by completing this project: Identify ethical issues that arise in domestic and global business environments using an understanding of ethical concepts and of legal and business principles. How to Set Up the Paper Create a Word or Rich Text Format (RTF) document that is double-spaced, 12-point font. The format should be in memo form. The final product will be between 8-10 pages in length excluding the title page and reference page. Write clearly and concisely. Instructions: You serve as the assistant to the very recently appointed CEO of a prominent start-up that is beginning to grow rapidly. The new CEO, Tara Richmond, is a former general who gained visibility in the military for her outstanding leadership qualities. Since her arrival, the Board of Directors has had spirited debates on several proposals that would increase corporate profits but would work to the disadvantage of some members of the public as well as other stakeholders. Some members of the board are arguing that the only obligation the company has is to make profits for the stockholders. Other members of the board are arguing that the company has an obligation to the community and to stakeholders other than just the stockholders. Your boss is baffled by the debate. “When I was in the military, my duties to others were clearly laid out. Here, I am unsure to whom the company owes a duty.” She turns to you for advice, requesting that you draft a memo that explains what the company’s ethical obligations are in situations like these. She asks you to start with Milton Friedman's opinion piece in 1970, arguing that a company’s only ethical responsibility is to make profits. That can be found at http://ezproxy.umgc.edu/login?url=https://www-proquest-com.ezproxy.umgc.edu/newspapers/social-responsibility-business-isincrease/docview/2441921739/se-2?accountid=14580. She also asks you to review a much more recent memo from the Business Roundtable that takes a more expansive view of the responsibilities of a company. The Business Roundtable consists of CEOs of Fortune 500 companies, many of whom are familiar names to her. That memo can be found at https://system.businessroundtable.org/app/uploads/sites/5/2021/02/BRT-Statement-on-the-Purpose-of-a-Corporation-Feburary-2021-compressed.pdf. You should do additional research on arguments for and against Friedman’s proposition. Using your classroom materials as well as external sources, respond to the following prompts Using the rubric topics as section headers : See the optional template that is attached to the announcement on July 15th. Explain Milton Friedman’s arguments supporting that a company’s only obligation is to make money. Explain the arguments contrary to Friedman’s position including where the Business Roundtable stands as well as other arguments you find in your research. Using one of the ethical issues that you posted in classroom discussions, illustrate for the CEO, how that issue would be resolved using Friedman’s perspective and how it would be resolved using the perspective of the Business Roundtable. Which of these positions do you find most compelling and why? Your memo should begin with an introduction and end with a conclusion where you make recommendations to the CEO. Course Material and Research This project requires you to do research on UMGC Library Databases or on the Internet. You are expected to use course material going beyond defining terms. You are expected to explain the 'why and how' of a situation. Avoid merely making statements but close the loop of the discussion by explaining how something happens or why something happens, which focuses on importance and impact. In closing the loop, you will demonstrate the ability to think clearly and rationally showing an understanding of the logical connections between the course material and the question(s) being asked. Using one or two in-text citations from the course material throughout the entire paper will not earn many points on the assignment. The support must be relevant and applicable to the topic being discussed. Points are not earned for mentioning a term or concept but by clearly and thoroughly explaining or discussing the question n at hand. References: Joseph Gilbert, Ethics for Managers: Philosophical Foundations and Business Realities (eBook) Chapter 4: Utilitarianism (pp. 48 – 65) Chapter 5: Rights and Duties (pp.66 – 82) Chapter 6: Fairness and Justice (pp.83 – 102) 496 Article - A Framework for Thinking Ethically Chapter 7: Employment Issues Chapter 8: Performance Appraisal and Compensation Chapter 9: Terminations Chapter 10: Privacy Applicants and Employees Chapter 11: Accounting and Financial Reporting (pp.210 – 231) Part II: Ethics and the Marketing Mix Part III: Ethics and the Promotional Mix K. Gibson, Ethics and business: an introduction, CH.9: https://eds-s-ebscohost-com.ezproxy.umgc.edu/eds/ebookviewer/ebook?sid=920654b4-cfef-4714-9becc3481206fed6%40redis&ppid=pp\_209&vid=0&format=EB K. Vromans, Environmental Ethics: An Introduction and Learning Guide, Ch. 4 (pp. 83-106): https://eds-s-ebscohostcom.ezproxy.umgc.edu/eds/ebookviewer/ebook?sid=fc4d0b86-8ab2-4f1a-9b8f-8874be566eaf%40redis&ppid=pp\_83&vid=0&format=EB