

Chartered Banker

Leading financial professionalism

Should crime pay?

You are a member of the organising committee of the local branch of the Institute. The last meeting of the committee discussed the programme of events for the forthcoming year and it was decided that fresh new ideas were required to encourage members and others to come along. In recent times, numbers attending meetings have fallen, and this has been attributed to pressures of work as well as the programme perhaps not being interesting enough.

One of the members of the committee felt that it was necessary to be both different and controversial. One of his suggestions was to invite a famous business celebrity who had developed a reputation for after dinner speaking. He would usually speak for about 45 minutes about his life as a former banker in America and then take questions. During the 1980s, the individual concerned was involved in an insider dealing incident which eventually resulted in his prosecution. He served several years in prison, but after his release went on to become involved in good works for charities. Your colleague on the committee was present at one of the speaker's evening presentations and informed the committee that the talk was 'funny, different and compelling'.

The suggestion prompted a heated debate which divided the committee between those who were absolutely against giving this individual a platform and those who felt that it would be very popular and guaranteed to attract not only a big attendance but also local media attention. Those who were against the idea felt that it was quite wrong for a professional body to invite a convicted criminal along, especially as he would be paid a handsome fee.

Those in favour believed that the individual's crimes took place a long time ago and that insider dealing is something highly relevant to today's financial institutions: surely those attending would benefit from hearing what he had to say? Some committee members agreed with this view, adding that the person concerned had raised thousands of pounds for charities.

It was decided that the committee members would go away and think about this issue. Assuming that you are a member of the committee, what view would you put forward at the next meeting?

What would you do?

There are several actual examples of individuals who, having been convicted of crimes and served prison sentences, went on to describe their experiences from public speaking platforms as invited speakers. The most famous example of this is William (Billy) Hayes, who was the subject of a film called 'Midnight Express'. The film was a highly fictionalised account of his arrest, imprisonment and escape having been sentenced to 30 years in prison for attempting to smuggle drugs out of Turkey.

The right to make public speaking appearances having served a prison sentence is not an issue at all in this case. Everyone has a right to earn a living, and many would argue that once released from custody, a criminal's debt to society is paid in full. Some have even argued that in a celebrity-driven culture, serving time in custody is a useful addition to the CV!

The ethical dilemma here is whether the person concerned should be invited to address an audience comprising mainly members of a professional body, and that person having committed a crime that was directly related to the work of persons working in many areas of the industry. It is rather fanciful (and probably insulting) to suggest that those attending would be tempted to go out and commit a similar crime, having been inspired to do so by the speaker.

Ethics concerns differentiating between right and wrong, so there would be many different perceptions of the event. Central to the discussion of the matter should be a consideration of reputational risk, especially as 'integrity' is a keystone of any code of ethics ... and the Institute has a code of ethics. For this reason alone, it might be prudent not to leave the decision to the committee alone.

We can look at the issue from two differing ethical perspectives.

If one considers the invitation from a duty-based (deontological) approach, there are likely to be absolute views that will polarise opinion. Those who are against inviting this speaker will never be persuaded that it is right to do so. Those who are in favour will probably not see any dilemma at all. So the answer to the question 'Should we invite a person convicted of a financial crime to speak to our members?' will be 'yes' or 'no' – but never perhaps. If the deontological approach is taken to this decision, it will be settled by majority but not consensus. On something as controversial as this, there would be few relativists 'sitting on the fence'.

An alternative angle is the consequentialist (teleological) approach, which addresses the potential outcomes of the decision. If it is felt that the consequences will be a raising of the profile of the centre and a genuine educational experience for those attending, this may drive a commitment to go ahead. On the other hand, if it is felt that the presentation will seriously damage the reputation of the centre (and perhaps the Institute itself), then the invitation will not be extended to the speaker. In an industry that has had to fight hard against adverse public perceptions in recent times, perhaps the time is not right for controversy to be courted.