

Business ethics

Submitted to:-
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Business ethics

Andrew Crane,

- "Business ethics is the study of business situations, activities, and decisions where issues of right and wrong are addressed."

Raymond C. Baumhart,

- "The ethics of business is the ethics of responsibility. The business man must promise that he will not harm knowingly."

Basic principles of business ethics

- Honesty
- Integrity
- Promise keeping
- Loyalty
- Fairness
- Caring
- Respect for others
- Law abiding
- Leadership
- Commitment to excellence
- Accountability
- Reputation and morale

CRT Principles

Respect stakeholders beyond shareholders:

- Duty to contribute to society through employment.
- Maintaining economic health not for shareholders but also for stakeholders.
- Respect the acts of suppliers, competitors, employees

Contribution to social, economical and environmental development:

- Prudent use of resources
- Fair competition
- Programs for community developement programs

Trust building by going beyond the letter of law:

Respect for conventions and rules:

- Respect local culture and traditions
- Consistent with fundamental principles of fairness
- Respect all national and international laws

Supporting responsible globalisation:

- Participate in global marketplace
- Support reform of domestic rules

Environment respect:

- Responsible business improves the environment
- Avoid wasteful use of resources
- Following the best environment management practices

Tools for ethics

Code of ethics:

- It specifies the ethical rules of operation
- It covers: personal behaviour
- Corporate behaviour
- Societal behaviour
- Environmental behaviour

Code of conduct:

- Codes make behaviour more meaningful
- Guideline for developing COC are: identifying important behaviour
- Ensure all employees conform to those
- COC made clear to all employees
- COC should be made clear to all

Policies and procedures:

- Meant to identify the company's expectations of workers and offers guidelines on handling ethical problems
- Guidelines for developing policies are as follows
- Policies and procedures should conform to behaviour preferred to COC
- Policies and procedure should include training of employees
- More emphasis on grievance redressal.
- Policies and procedure should state rewards

Training

- Orientation of new employees
- Ethical performance should be the criteria
- Practice referring to past experiences

references

- Book: kalyani publications
- Randall Thomas, Jennifer Hill: research handbook on executive
- Scrib.com
- Slideshare.com

Thankyou