

MORALITY

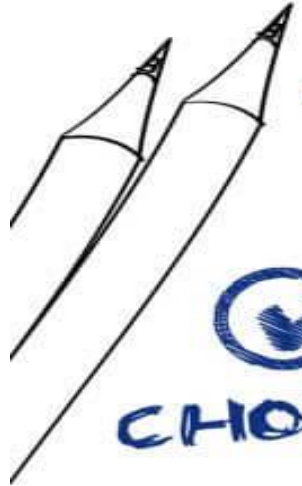


TRUST



RELIABILITY

Business Ethics



CHOICE

PRINCIPLE



RELATIONSHIP

RESPONSIBILITY



BEHAVIOR

Business Ethics

ETHICS

- The word 'ethics' has its origin in the Greek word '*ethos*' meaning *character, norms, ideals or morals prevailing in a group or society* .
- As per Collins Thesaurus are - conscience, moral code, morality, moral philosophy, moral values, principles, rules of conduct, standards.
- **Ethics is a set of principles or standards of human conduct that govern the behavior of individuals or organizations.**

Ground Rules Of Ethics

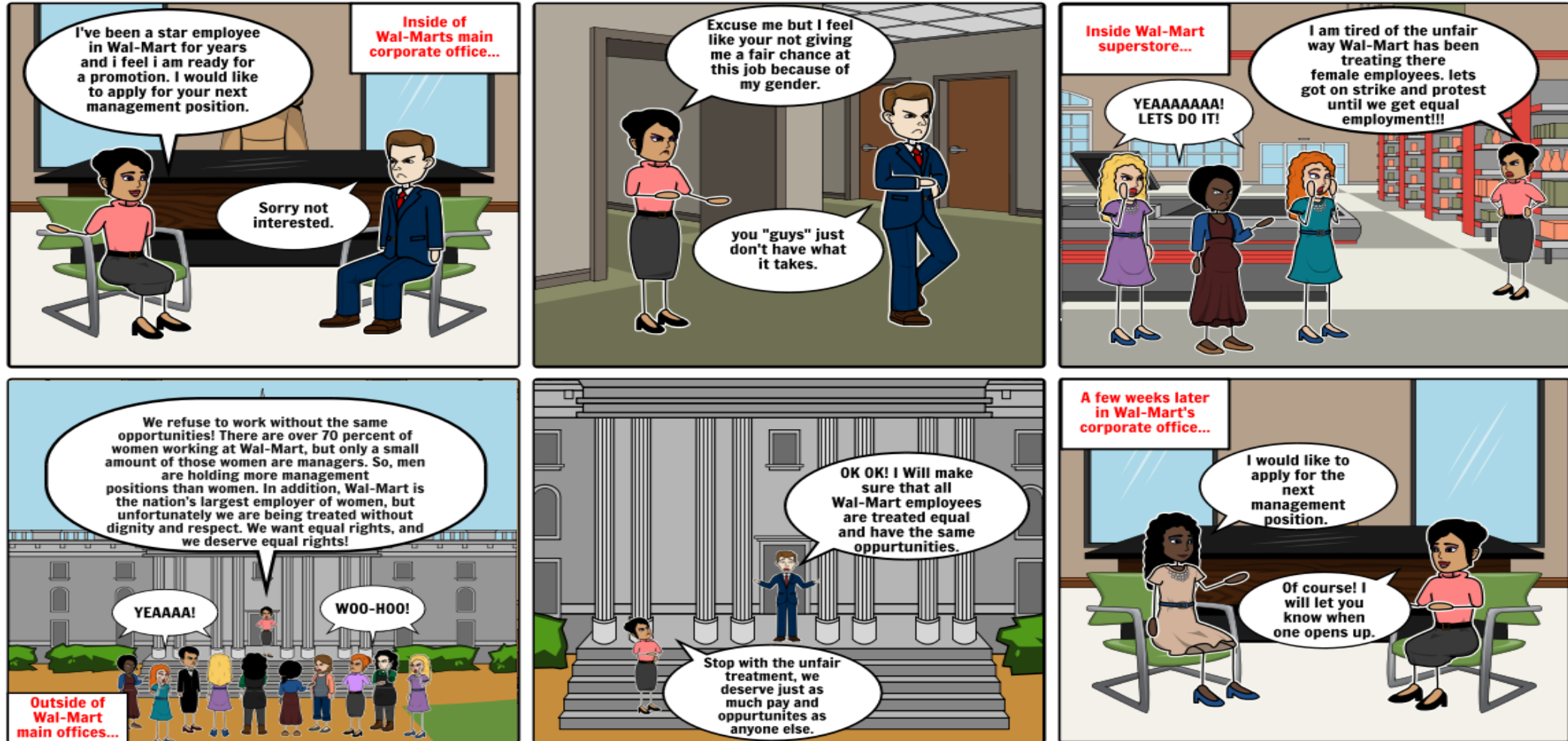
Following are some of the universal virtues which every human being should imbibe, develop and practice to be ethical in life:

- a. Be trustworthy
- b. Have respect for others
- c. Own responsibility
- d. Be fair in dealings
- e. Be caring towards the well being others
- f. Prove to be a good citizen – through civil virtues and duties

Features of the Ethics

- a) It deals with the **fundamental human relationship**, how we think and behave towards others and how we want them to think and behave towards us.
- b) Ethics relates to the **formalized principles** derived from **social values**
- c) They prescribe **obligations** and virtues for everybody in a society. They are important not only in business and politics but in every human endeavor.
- d) There exist **no sharp boundaries** between ethical and non-ethical. Therefore, people often face ethical dilemmas wherein a clear cut choice becomes very difficult
- e) The **concepts of equity and justice are implicit in ethics**. Fair and equitable treatment to all is its primary aim.

Concept of ethics with the help of Storyboard



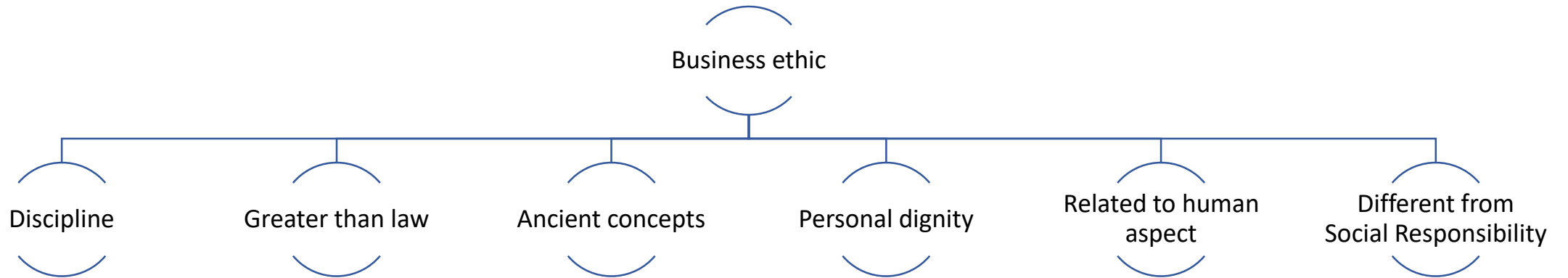
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Business ethics

Business ethics comprises of all these values and principles and helps in guiding the behaviour in the organizations. Businesses should have a balance between the needs of the stakeholders and their desire to make profits.

This ensures that businesses gain money without affecting the individuals or society as a whole. The ethics involved in the businesses reflect the philosophy of that organization.

Characteristics of Business ethics



Characteristics of Business ethics

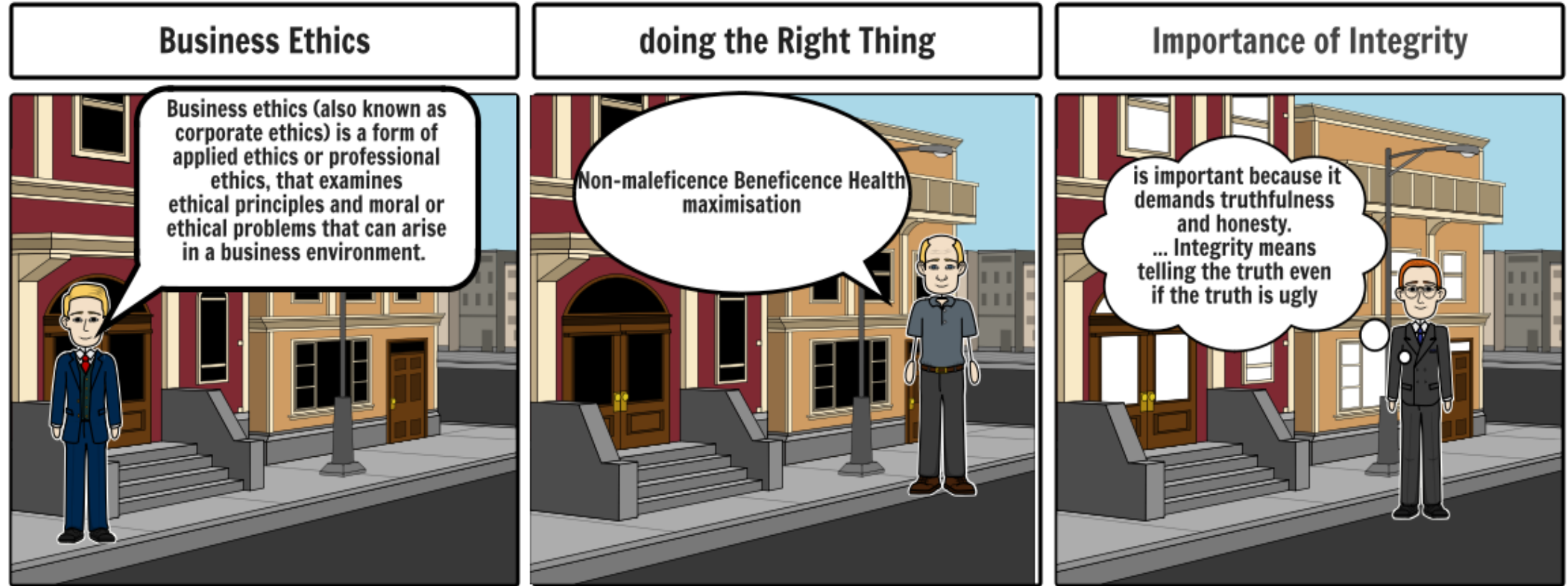
1. **Discipline** : Business ethics are the guiding principles of business function. It is the knowledge through which human behavior is learnt in a business situation.
2. **Greater than law** : Although the law approves various social decisions, but the law is not greater than ethics. Law is usually related to the minimum control of social customs whereas ethics gives importance to individual and social welfare actions.
3. **Ancient concept** : Business ethics is an ancient concept. It has its origin with the development of human civilization.
4. **Related to human aspect** : Business ethics studies those activities, decisions and behaviors which are concerned with human aspect. It is the function of the business ethics to notify those decisions to customers, owners of business, government, society, competitors and others on good or bad, proper or improper conduct of business .

Characteristics of Business ethics

5. Personal Dignity : The principles of ethics develop the personal dignity. Many of the problems of ethics arise due to not giving dignity to individual. All the business decisions should be aimed by giving dignity to the customers, employees, distributors, shareholders and creditors, etc. otherwise they develop in immorality in the business conducts

6. Different from social responsibility : Social responsibility mainly relates to the policies and functions of an enterprise, whereas business ethics to the conduct and behaviour of businessmen. But it is a fact that social responsibility of business and its policies is influenced by the business ethics

Concept of Business Ethics with help of storyboard



Concept of Business ethics

Business ethics comprises the principles and standards that guide behavior in the conduct of business. Businesses must balance their desire to maximize profits against the needs of the stakeholders.

Case of unethical practice

A middle level executive, Mr. X, based in Delhi, opts for a 3 day training programme in Bangalore, which happens to be his hometown. He also applies leave for 3 days immediately following the training which is granted to him. Mr. X reaches the venue of the training. On the first day, registers himself, takes the training kit, attends the training for two hours, befriends a dealing officer and arranges to have the presentations etc. sent to him. He does not attend the training programme thereafter.

Thankyou

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