

CHAPTER 3: BUSINESS ETHICS, CORPORATE SOCIAL RESPONSIBILITY, AND SUSTAINABILITY

Ethics derives from the Greek word *ethos* – meaning “character.” Ethics is concerned with understanding right and wrong and how conduct should be judged to be good or bad.

Three general areas constitute a framework for understanding ethical theories:

- Metaethics,
- Normative ethics, and
- Descriptive ethics.

Metaethics the study of the nature of ethics. It considers where one’s ethical principles “come from, and what they mean.” Metaethical focuses on issues of universal truths, the will of God, the role of reason in ethical judgments, and the meaning of ethical terms themselves.

Normative ethics the study of ethical action. It deals on the practical side of the ethics. It tells the people what to do and what not to do.

Descriptive ethics the study of people’s views about moral beliefs. It also relates to presenting – describing but not interpreting or evaluating – facts, events, and ethical actions in specific situations and places.

Business ethics

- refers to the application of ethical principles and analytical methods to business.
- the study of how personal moral norms apply to the activities and goals of commercial enterprise. It is not a separate moral standard, but the study of how the business context poses its own unique problems for the moral person who acts as an agent of this system. - Laura Nash
- is an organization’s policies and standards established to ensure certain kinds of behavior by its members. It must be a fundamental aspect of mission, since everything the organization does flows from that. Managers responsible for strategic decision-making should consciously apply ethical rules to all their decisions in order to filter out potentially undesirable developments.

The Board should adopt a **Code of Business Conduct and Ethics** and ensure its proper and efficient implementation and monitoring of compliance.

Code of Business Conduct and Ethics provides standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings. It explains what behavior is expected of all employees and provides the standards that guide the work of the company and how the employees should relate to customers, competitors, vendors, and to other employees.

The Code of Business Conduct and Ethics shall cover and apply equally to all employees. Failure to comply with the standards contained in the Code will result in disciplinary action, including termination of employment. In some cases, civil and criminal actions are warranted.

Most large companies adhere to the following ethical principles and values described as follows:

- Accountability
- Integrity
- Fairness
- Transparency

Chapter 9 Business Ethics And Social Responsibility

Jill Solomon



Chapter 9 Business Ethics And Social Responsibility:

Managing Business Ethics Linda K. Trevino, Katherine A. Nelson, 2010-08-23 While most business ethics texts focus exclusively on individual decision making what should an individual do this resource presents the whole business ethics story Highly realistic readable and down to earth it moves from the individual to the managerial to the organizational level focusing on business ethics in an organizational context to promote an understanding of complex influences on behavior The new Fifth Edition is the perfect text for students entering the workplace those seeking to become professionals in training communications compliance in addition to chief ethics officers corporate counsel heads of human resources and senior executives

Corporate Social Responsibility: Concepts, Cases and Trends PROF. DR. PRAKASH DIVAKARAN, 2025-10-15 In the contemporary business environment Corporate Social Responsibility CSR has evolved from a voluntary philanthropic initiative into a strategic and ethical necessity Organisations across the globe are now being measured not only by their financial success but also by their social environmental and ethical impact As businesses increasingly align profitability with sustainability CSR has emerged as a cornerstone of responsible management and an essential component of modern business education The book Corporate Social Responsibility Concepts Cases and Trends A Comprehensive Guide for MBA Students and Future Managers has been written to bridge the gap between theory and practice in the field of CSR It provides readers with a holistic understanding of the origins principles and frameworks of corporate responsibility while also highlighting contemporary trends and global perspectives Designed primarily for MBA students management educators and aspiring corporate leaders this text delves into the multidimensional aspects of CSR from ethical governance and stakeholder engagement to sustainable development and corporate citizenship Each chapter combines conceptual clarity with real world case studies enabling readers to critically analyse how socially responsible practices contribute to long term organisational success and societal well being The case studies included in this book have been carefully selected from Indian and international contexts showcasing how leading corporations have integrated CSR into their strategic decision making These practical illustrations not only enhance comprehension but also inspire future managers to design and implement socially responsible initiatives in their professional careers In recent years CSR has transitioned from being a compliance driven activity to a core business strategy that fosters innovation brand equity and stakeholder trust This transformation is especially significant for emerging economies like India where inclusive growth and sustainable development remain national priorities The book thus reflects the evolving policy landscape regulatory frameworks and global best practices equipping readers to navigate the complex interconnections between business objectives and societal expectations It is my earnest hope that this book will serve as a comprehensive learning companion for management students researchers and practitioners who aspire to become responsible leaders in a rapidly changing world By understanding and applying the principles of CSR today s learners can become tomorrow s changemakers driving

not only economic success but also ethical and sustainable progress I extend my sincere gratitude to colleagues mentors students and professionals whose insights and encouragement have contributed to the development of this work May this book inspire readers to view business not merely as a pursuit of profit but as a platform for positive social transformation

Business & Society Archie B. Carroll, Ann K. Buchholtz, 2003 Business and Society Ethics and Stakeholder Management 5th edition employs a stakeholder management framework emphasizing business social and ethical responsibilities to both external and internal stakeholder groups A twin theme of business ethics illustrates how ethical or moral considerations are included the public issues facing organizations and the decision making process of managers The text is written from a managerial perspective that along with the two themes shows how to identify stakeholders incorporate their concerns into the organization s strategy and operations and also integrate ethical wisdom into their decision making process In addition 35 case histories are included to help connect theory and practice through timely and interesting examples Human Resource Management in a Business Context John Kew, John Stredwick, 2016-06-01 Highly accessible and student friendly Human Resource Management in a Business Context is the core text for the CIPD Level 7 Advanced module Human Resource Management in Context and is also essential reading for other undergraduate and postgraduate HR and business degrees In clear and easy to navigate chapters which consider government policy regulation the world economy and demographic and social trends this book provides the firm theoretical background that you can apply in practice Human Resource Management in a Business Context is packed with international case studies examples and activities that will actively engage you with the different areas of knowledge and allow you to work through the material step by step This edition is fully updated to include an even broader range of global case studies with extended coverage from China and India and updates to policies and legislation The online resources available have also been expanded on and now provide additional case studies and activities alongside lecturer s guides PowerPoint slides and annotated web links *Corporate Social Responsibility in India. Trends, Issues and Strategies* Sateesh Gouda M, A.G. Khan, S.L. Hiremath, 2017-02 Corporate Social Responsibility CSR the commitment of organizations to balance financial performance with contributions to the quality of life of their employees the local community and society at large is gaining worldwide value as a business tool and social effort The review of literature suggests that many studies have been undertaken globally to understand CSR as a subject of management but there have been very few studies undertaken to understand the other dimension of CSR which is beneficiary community aspect of CSR especially in India Here the authors make an attempt to understand the CSR concept from both the dimensions of CSR i e management and beneficiaries of CSR community The authors try to understand the issues covered by the management and their implementing strategies in order to meet community needs Also the authors try to study the requirements and satisfaction of the community in the area where the corporates implement CSR This type of attempt is the first one in India to study the community awareness and ist knowledge about CSR as well as the organisations working in the

community The present study also tries to measure the impact of CSR activities undertaken by the organizations in a way to have the sustainable development at village level In this context the present study plays a significant role in the field of Research Methodology the field of management as well as social science especially from the social work perspective To meet the study objectives both primary and secondary data were used The primary data was collected in Karnataka India by selecting nine organisations three of each from Govt Private and Multinational companies those were recognised as leaders in implementing CSR activities To understand the impact of CSR on community 450 community respondents were also interviewed with the help of structured questionnaire Secondary data for the study was obtained from Karmayog CSR Ratings of the 500 largest Indian companies and other similar studies other available articles books companies annual reports and related publications were reviewed in the study

Business Environment John Kew, John Stredwick, 2008-05-16 A solid understanding of the social economic and legal environment in which a business operates is crucial to developing a successful business strategy With a unique balance between theory and practice Business Environment is a broad ranging and easy to use guide that looks at how factors such as the world economy government policy regulation and demography and social trends affect day to day strategy and decision making in practice The text is ideal for students taking undergraduate and postgraduate modules in the Business Environment or Business Context areas of an HR or business degree and also caters for students studying the CIPD Leadership and Management module Managing in a Strategic Business Context This fully updated 2nd edition includes new content addressing the needs of migrant workers further international case studies and real world examples and lots of new research from the CIPD and elsewhere Online you will find a comprehensive tutor and student support site to complement the practical material within the text Packed with engaging features such as chapter objectives student and seminar activities self assessment questions case studies key learning points and further reading Business Environment is guaranteed to develop the skills knowledge and key understanding of business strategy that is required at every level

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Corporate Social Responsibility Across the Globe Onyeka K. Osuji, Franklin

N. Ngwu, Gary Lynch-Wood, 2023-06-01 *Corporate Social Responsibility Across the Globe* demonstrates many ways that CSR can be applied by law to overcome regulation and governance challenges around the world Using interdisciplinary and comparative models and perspectives the book challenges dominant understandings of CSR such as neoliberal voluntarism and demonstrates the regulatory and governance implications of an interdependent relationship between CSR and the law The book identifies substantive and procedural barriers for CSR in national public and private international law By analyzing deconstructing and reframing CSR in these contexts the book underlines opportunities for more effective application of CSR as a governance mechanism Chapters investigate relevant regulation concepts paradigms and approaches for CSR methods for infusing CSR in corporate governance and ways to facilitate private regulation of CSR in more developed emerging and developing jurisdictions

Ethics and Corporate Social Responsibility in the Meetings and Events Industry Elizabeth V. Henderson, Mariela McIlwraith, 2012-10-16 *Ethics and Corporate Social Responsibility in the Meetings and Events Industry* is a comprehensive roadmap that prepares event professionals for the economic environmental and social challenges ahead and transforms the industry for the long run This timely text inspires us to view Corporate Social Responsibility ethics and sustainability as no longer just best practices but as business standards With its practical tools and insights readers are compelled to build an industry where meetings and events contribute positively and ethically to communities and cultures *Ethics and Corporate Social Responsibility in the Meetings and Events Industry* presents a wide range of topics bringing insights from environmental science to corporate responsibility Intended to build sustainable leaders in the industry this book offers the knowledge to get started and the momentum to continue

Business Ethics Fourth Edition, Custom Publication Ferrell, 2004-08 **Ethics and Business** Paul C. Godfrey, Laura E. Jacobus, 2021-12-17 *Ethics Business An Integrated Approach for Business and Personal Success* gives students the practical knowledge and skills to identify ethical dilemmas understand ethical behavior in themselves and others and advocate for ethical behavior within their organization The course focuses on three ethical questions the individual the organization and the societal perspective These questions and views explore different areas of business ethics such as the use and abuse of power challenges to honesty and integrity and participation in ethical interventions such as reporting repair forgiveness and reconciliation Most business ethics courses are based on a single point of view Depending on the viewpoint this might be based on philosophical theory organizational behavior or a legal and regulatory compliance approach As an author team we combine and integrate these points of view into a unified whole by incorporating unique content original videos and adaptable case studies to assist students in making ethical decisions in their professional and personal lives

Corporate Governance and Accountability Jill Solomon, 2020-11-20 *Corporate Governance and Accountability* presents students with a complete and current survey of the latest developments involving how a company is directed and controlled Providing a broad research based perspective this comprehensive textbook examines global corporate governance systems the role and responsibilities

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Business Ethics O. C. Ferrell, John Fraedrich, Linda Ferrell, 2000 **Business Law** Rate A. Howell, John Robert Allison, Robert A. Prentice, 1989 **Readgs on the Nature of Managemnt and Organizations** Len Karakowsky, 1998-09 **Business Ethics in Action** Domènec Melé, 2009-06-25

It is argued that without neglecting efficiency or profits human well being should be the first priority of every business Business Ethics in Action defends the need to orient business to people Drawing on the author s extensive experience in teaching business ethics at one of Europe s leading business schools this textbook overcomes common approaches in which business ethics is presented exclusively as a tool for solving ethical dilemmas by applying principled theories Business Ethics focuses on both principles and virtues although emphasizing virtues as the key for human flourishing Through illustrative case studies and interesting pedagogy this book will be accessible and practical aiding students in applying the foundations and principles of business ethics to real world situations

Business Law in the News (Reader to Acc. Main Text) Jeffrey Beatty, 1997-04 **Business Ethics: Decision-Making for Personal Integrity & Social Responsibility** Laura

Hartman, Joseph DesJardins, 2007-03-02 Hartman DesJardins Business Ethics is designed to prepare the student to apply an ethical decision making model not only in this ethics course but throughout her or his business discipline This model teaches students ethical skills vocabulary and tools to apply in everyday business decisions and throughout their business courses

The authors speak in a sophisticated yet accessible manner while teaching the fundamentals of business ethics Hartman s professional background in law and her teaching experience in business curriculum combined with DesJardins background in philosophy results in a broad language ideal for this approach and market The authors goal is to engage the student by focusing on cases and business scenarios that students already find interesting Students are then asked to look at the issues from an ethical perspective Additionally its focus on AACSB requirements makes it a comprehensive business ethics text for business school courses

Business Communication Peter W. Cardon, 2023 Taking Peter Cordon s practitioner and case based approach this text helps students develop an understanding of how course content applies to the business world Maintaining a central theme of credibility this book communicates why credibility is essential to effective communication in today s rapidly changing business environment Cordon s text integrated with Connect for Business Communication provides a contemporary yet traditional view into the business communication field empowering students to learn bedrock

communication principles while also staying up to date with cultural and technological changes in the business world transforming them into leaders for a networked world *Understanding Business Ethics* Roger Bradburn, 2001 Ethics is a compulsory subject on every business degree in the US and it's expanding as a subject in the UK This book provides teachers with what they need to run an interesting course with minimum preparation and gives students the chance to get to grips with all kinds of ethical situations

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