

Virtue, ethics and morality in business assignment

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Virtue, Ethics and Morality in Business To understand, virtue, ethics, and morality we must first understanding there meanings. According to Boatright, "" morality and ethics are interchangeable; however, they have some subtle differences. " (Ethics and Conduct of Business, Boatright)

Webster's Dictionary describes ethics as the discipline dealing with what is good and bad and with moral duty and obligation; a set or moral principles.

Webster's Dictionary describes moral as of or relating to principles of right and wrong in behavior; expressing or teaching a conception of right behavior; conforming to a standard of right behavior; sanctioned by or operative on one's conscience or ethical judgment. Webster's Dictionary describes virtue as conformity to a standard of right. Aristotle's' definition of virtue, which I prefer, " virtue is as character trait that manifests itself in habitual action". Virtues are inherited traits that are practiced on a daily bases.

You would not know what type of virtue a person has such as honesty by meeting them once, you would truly have to get to know that person.

Knowing these definitions makes Boatright's theory make a little more sense.

To be ethical you have to have morality. Business virtues are having a sense of pride and self-respected in what you do; to make sure you can get along with others. Making a good life for yourself, family and your community should mean more than just making money. When you go to bed each night with the feeling you made a difference for the better, for that day, you should feel that you have done your job.

Business Ethics can be defined as written and unwritten codes of principles and values that govern decisions and actions within a company. In the business world, the organization's culture sets standards for determining the difference between good and bad decision making and behavior. A definition for business ethics boils down to knowing the difference between right and wrong and choosing to do what is right. The phrase 'business ethics' can be used to describe the actions of individuals within an organization, as well as the organization as a whole.

In cases like Johnson & Johnson with the Tylenol Crisis of 1982, in which bottles of Tylenol had been laced with cyanide, it is very difficult to make decisions about being ethical and moral. Especially when doing so may cost the company you represent millions or billions of dollars. However, James Burke, Chief Executive Officer of Tylenol proved that he was not only ethical but also moral and virtuous. He made a life altering decision for Tylenol by pulling all Tylenol bottles off shelves due to cyanide contamination.

He also turned this crisis around in Tylenol's favor by devising a way to ensure this contamination could not happen again. Tylenol developed a tamper proof bottle for its medicine. Yes, virtue has the strengths in the fact that you can rely on your own moral experience, and not always with the rules and regulations. But virtue also has its weaknesses, such as the incompleteness, involving limits of rules. You can't control that a long life friend of yours has to take a drug test as part of being hired for a job, and you know she doesn't do drugs.

Ethics, morality, and virtue thinking is applied to everyday living. Ethics provides principles pertaining to good and bad, and right and wrong. Being aware of one's ethics is essential in today's society on a personal and professional level. A lot of companies are having potential employees take ethical/moral tests to find out if these people are a good fit for their company. In addition, they want to get into the mind of the applicant to know how they think, how they would react in different situations, how they would respond to fellow employees, customers and management based on their personal life experiences.

The Ethics Awareness Inventory is a program that can evaluate one's ethical style. Because most people view what's right and wrong from their own perspective, it is important for one to realize what that perspective is. I have learned that a person's life experiences, teachings, upbringing and life overall makes up an individual's perspective on ethics and morality, in their business and personal lives. Ethical Awareness Inventory SCORING

SUMMARY || C | O | R | | | | | E | MOST | 9 | 8 | 5 | 2 | | LEAST | 3 | 6 | 4 | 11
 || COMBINED SCORE | 6 | 2 | 1 |-9 |

The above scoring summary from the Ethics Awareness Inventory indicates that my personal ethical perspective is most likely to be based on character. Based on my own beliefs and understandings, I believe that the Ethical Awareness Inventory is correct in stating that character is my basis for ethical perspective. I consider who a person is and what they stand for rather than what they do.

The inventory analysis states " you believe that ethics relies on the ability of individuals to make sound moral judgments" (The Williams Institute for Ethics and Management, 2003). The analysis also stated that my ethical
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perspective closely follows Aristotle's way of thinking. Aristotle believed that "humans should develop the virtues that lead to rational, practical actions. These virtues enable us to respond with the right emotions and the right actions. To fail to respond is a defect, to over-respond is an excess" (Chauncey Group, 2001).

Personally and professionally, character is the basis for my ethical perspective. When dealing with customers, tenants, and coworkers, I tend to look for evidence of virtue in people such as truth, compassion, and fairness. I find it difficult in dealing with people who I cannot find to be trustworthy and honest with me, especially in a superior in my work environment. However, acting professionally is not an issue. I have learned to be patient, to give others the opportunity to prove his or her own ethics and virtues through my own past mistakes and virtues and ethics thought through my church.

Working with a diverse group has allowed me to build and enhance skills in giving people a chance even if I find their ethical beliefs to be questionable. In my own personal experience with people, I am learning that ethics is not something that is an automatic sense. Sometimes people were not in an environment to be taught proper ethics, therefore, ethics needs to be taught at any age. It is never too late to be taught ethics and morality. Dealing with conflict involving people who have different interpretations of ethical behavior is not an issue. I tend to adapt very well while still holding my own ethical beliefs and virtues close.

Normally, I will express my opinion in the matter, listen to others, fact find, and then come to a conclusion. Thus, the importance of not jumping to conclusions or answering too quickly. Taking the time to digest knowledge is very important. Too many hasty decisions are made by not taking the time to reviewing important information. Other people who display different ethical beliefs do not make them wrong, just different teachings and I usually will take in the experience. Being involved in a questionable situation, I think to myself if this situation would be on the news, would I be embarrassed to be a part of it.

If the answer is “ yes” I back away, if the answer is “ no”, then I stand by my beliefs and the situation. Conclusion In the increasingly conscience-focused marketplaces of the 21st century, the demand for more ethical business processes and actions is increasing. Simultaneously, pressure is applied on industry to improve business ethics through new public initiatives and laws Business ethics can be both a normative and a descriptive discipline. The range and quantity of business ethical issues reflects the degree to which business is perceived to be at odds with non-economic social values.

Today most major corporate websites lay emphasis on commitment to promoting non-economic social values under a variety of headings (e. g. ethics codes, social responsibility charters). In some cases, corporations have redefined their core values in the light of business ethical considerations Understanding ones own ethical perspective may shed light on their own ethical behavior and how they cope with other types of ethical behavior. Being aware of other ethical perspectives may also help in

understanding others' way of thinking and provide an explanation for their actions.

Obtaining and applying this knowledge to ones personal and professional lives will enhance success and self-satisfaction. Acting ethically can only support oneself in their life endeavors. References Ethics and the Conduct of Business, Fifth Edition by John R. Boatright - Page 22 and 23 Ethics and the Conduct of Business, Fifth Edition by John R. Boatright - Page 1 Chauncey Group, (2001). Ethics in america. Lawrenceville, NJ: Thomson Peterson's. The Williams Institute for Ethics and Management. (2003). Ethics inventory awareness. Merriam-Webster Dictionary copyright ?? 2008 by Merriam-Webster, Incorporated