

Example of the
business of business
is business. is this
true admission essay

[Business](#), [Organization](#)



The business of business is business. Is this true? Maximum 500 words.

The business of business is not entirely business - at least not in the profiteering sense of the word. The statement tends to demonize profits and view corporations as the villains of society. This is a highly skewed perception. As a management student, I know that profits drive innovation, value addition, enhanced focus on customer satisfaction and even CSR.

Businesses cannot be expected to function on a not-for-profit basis.

However, this 'coin' has three sides - the good, the bad, and the fine line that forms the rounded edge.

The dawn of industrialization is often linked to a global transformation of economies from people based agriculture to profit-centric industries. What began as a celebration of increased employment opportunities and enhanced standards of living soon transformed into a melting pot of exploitation practices. Some might even say that industrialization led to the subjugation of masses at a degree comparable to that experienced during times of serfdom. Entire families, including children, helplessly became a part of a hard driven labor force. Businesses sought to maximize profits, no matter what the 'cost'.

However, each of these actions and their ramifications go against human nature, conscience and the basic concept of 'good'. Every human being has the right to have a clean, unpolluted and sustainable environment for the current and future generations. This is what is today known as Environmental Justice. Every action or business operation of an organization is in some way related to social factors. As such, it is unavoidable for a company to lay sincere focus towards being a responsible and active

corporate citizen. This realization has led to the dawn of Corporate Social Responsibility or CSR. If, in fact, the business of business were business, these concepts would never have been born.

With mass and social media leading a wave of global dispersal of information, corporations are constantly under the close scrutiny of consumers - the masses. This has led to greater focus on sustainability and CSR, especially on the part of corporate giants with international operations. Any misdemeanor caught spreads across social networking channels like wildfire. It may be debated whether the motivation behind CSR is, at the end of the day, business. However, there are shining examples of sincere philanthropy in the form of the Bill and Melinda Gates Foundation and the Ford Foundation.

It cannot be denied that the ' power' today, has shifted from the vaults of the industrialists into the pockets of the consumers. Organizations not only have to protect the interest of shareholders, but deliver value to every ' stakeholder', including the society at large. It is not longer sufficient to simply meet the consumption demands of customers - companies need to fulfill CSR expectations too. I believe that this constant demand for responsible behavior will eventually lead to the engraining of environmental justice into the DNA and culture of organizations. Only when this state of involuntary responsible decision making and operating is achieved at the basic organizational level, will the business of business, cease to be business.