

Free essay about ethics db unit 6

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Apart from making profit business organizations have some ethical obligations, which are nothing but a set of mandatory standards that are to be followed in the course of doing the business with a distinct line drawn between the right and wrong practices. The ethical obligations have to do more with behavior guided by value and discretionary decisions (Lohrey, 2015). A few most common ethical obligations concerned with the internal atmosphere of an organization include recruiting and hiring the right staff without any favoritism, ensuring a healthy and safe work environment, wise utilization of business resources and keeping away from situations that may lead to conflicts, including accepting kickbacks and gifts from suppliers. A very common ethical obligation for a seller includes whether to promote a product, like a fatty junk food, that proves detrimental to the health of the users. Corporate Social Responsibility or an accountability toward the society at large and commitment toward the environment are also some other key obligations other than profit of a business organization.

A three bottom line approach with equal due to people, profit and the planet would enable organizations strike a balance between profit and ethics.

Firstly, the people centered approach must be driven by a continuous aspiration to serve the people both inside and outside the organization that includes the communities at large as well. This also warrants a strong organizational culture characterized with high degree of integrity and moral awareness among the staff members and the management. With regard to profit, the organizations should decide on the optimum annual profit while strictly fulfilling all the legal obligations (Thornton, 2013). As for the obligation toward the planet earth, awareness about the environment and

the need to maintain the environment so that both the business and the future generations continue to thrive would drive organizations to implement policies favoring Corporate Social Responsibility. Thus organizations can ensure business ethics through maintaining a perfect balance between the people directly and indirectly concerned with the business, optimum profit expectation and a just responsibility toward the planet earth.

References

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