

Integrity ethics and core values commerce essay



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Company Secretaries represents the interests of all stakeholders of the company. It is the company secretary who leads the company. Today's business environment is a combination of legal practices, ethics and integrity and best management practices. Company secretaries coordinates the management functions and company policies, keeps an eye on ethics and mutual trust, helps in strategic decisions and aligning the company towards excellence. Integrity, ethics and core values are the most important elements of a business. Every business should have integrity, ethics and core values. Today's business environment includes many frauds and unfair trade practices. This is often happens due to the lack of integrity, ethics and core values. In this article the need for integrity ethics and core values are critically analysed and a brief study has been made.

Integrity is a concept of consistency of actions, values, methods, measures, principles, expectations, and outcomes. In ethics, integrity is regarded as the honesty and truthfulness or accuracy of one's actions. Integrity can be regarded as the opposite of hypocrisy, in that it regards internal consistency as a virtue, and suggests that parties holding apparently conflicting values should account for the discrepancy or alter their beliefs. Integrity means adherence to moral and ethical principles; soundness of moral character; honesty. Integrity as a physical description means unimpaired and complete. Integrity in a person implies honesty, fairness, ethics, and moral character. Integrity refers to wholeness as a human being. It means that you have developed into a person whose thoughts, words, and actions are congruent, and therefore do not conflict with each other. In the exercise of your free will, your decisions reveal any degree of disorder in

your soul. To the extent that you have brought every aspect of yourself into harmony, you can be trusted to live according to your convictions. Although some contend that these convictions are completely individual and can vary widely from person to person, this would mean that even selfish or cowardly people could be said to have integrity.

Like persons companies also have integrity. Business is much related to integrity. In business integrity should be maintained. The business should be simple, moral and accountable. It should protect the interest of all stake holders.

Ethics is the science of morality or the systematic study of moral rules and principles. The term “morality” refers to rules which prescribe the way people ought to behave and principles which reflect what is ultimately good or desirable for human beings. Ethics in business is the one that can regulate the people who are working together. This is also what determined the morale in the business or the company so that when ethical issues arise, the business will not be in chaos. This is something that will control the overall “attitude” of the business. It applies to all aspects of business conduct and is relevant to the conduct of individuals and entire organizations. Business ethics is a form of the art of applied ethics that examines ethical rules and principles within a commercial context, the various moral or ethical problems that can arise in a business setting and any special duties or obligations that apply to persons who are engaged in commerce. Business ethics can be both a normative and a descriptive discipline. As a corporate practice and a career specialisation, the field is primarily normative. In academia descriptive approaches are also taken. The range and quantity of business

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ethical issues reflects the degree to which business is perceived to be at odds with non-economic social values. Historically, interest in business ethics accelerated dramatically during the 1980s and 1990s, both within major corporations and within academia. For example, today most major corporate websites lay emphasis on commitment to promoting non-economic social values under a variety of headings. In some cases, corporations have redefined their core values in the light of business ethical considerations.

Following ethics is the best way of doing business and serving society. Every business should have ethics. It's an important value of every business. A business should protect the interest of all its stakeholders. A business uses the resources of society. So it must have a responsibility towards the society. The importance of ethics in business can be understood by the fact that ethical businesses tend to make much more profits than the others. An organization, which is well-known for its ethical practices, creates a goodwill for itself in the market.

In simple terms, core values are set conceptions that you decide to follow in your life or in a business. They give an understanding to other entities around you about your way of thinking and living. Core values can be used in our daily lives, for living a clean and transparent life and coordinating with other people. Nowadays, core values are the most crucial aspects of any successful business, as they contribute a lot in the growth of a company. Core values are the very significant components of the identity of any business. They are specialized standards set by a company regarding the method of its functioning, decision making, problem solving, and customer service. The main aim of any company is to attract profit, which can easily

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be done if clients and customers are impressed by the satisfaction provided to them from the services. And for letting the clients know about the quality of the business, core values of a company essentially have to be set. There are many advantages that core values bring. The primary benefit of core values is that they let clients and potential consumers know what the company is all about, and clarifies the identity of the company. Core values are points to be considered for maintaining proper corporate relations with the media, customers, public, and other business entities. Core values also aid companies in the decision-making processes. If a company has to take an important decision, it adheres to and considers its core values, after which it goes ahead with the appropriate decision. Core values play an important role in other entities about the goals and motives of the company. In business terms, core values are the rules, regulations, and guidelines that are to be considered for the smooth running of the business. A core value can be anything that the company is best in, such as commitment to providing maximum customer service and satisfaction.

Conclusion

Today's business environment faces many problems such as exploitation of resources, fraud, unfair trade practices etc. The basic reasons behind these problems are lack of integrity, ethics and core values. Ethics, integrity and core values helps to protect the interest of all stake holders, increase the goodwill of the company, earn more profit and minimize the regulations. So ethics, integrity and core values are essential for the survival of a company. So every organisation should have these qualities. This will bring many

advantages to the organisations and will help to increase the trust of society and government in the company.