

Ethics and morals of the business world

Experience, Human Nature



Ethics and Morals of the Business World Have you ever considered the ethics and morals of the business world? Unethical business practices have caused consumers to lose money and have led to economic crisis. In order for our society to prosper in the business world today, high-quality ethics and morals are essential. Ethics is the interactive study of moral obligations involving right versus wrong, which helps to give business credibility; thus determining whether it will be a success or failure.

The Enron failure caused thousands of people to lose their jobs and pension because of unethical practices by management is a prime example. Ethics and morals are two fundamentals of businesses in the world. When these fundamentals are used properly, a business can grow and benefit both owners as well as employees. Communication is also the main source in the life of a business.

Good communication skills within a business help promote growth and development, in which employees are more willing to make a difference to benefit the business and raise the value of the business. In addition, ethics and morals are vital in businesses because it gives company credibility.

When a company has great credibility the consumers will trust the company and will tend to buy from the company regularly. Good ethical and moral standards bring more profit from the clients to the business, which makes the business prosperous.

In order for businesses to operate in the long run, great ethics and moral standards are vital in the business world. Ultimately, business ethics and morals play a key role in today's society because it is critical for the

business's growth and profitability to have good ethical and moral practices in all aspects of the business including employees and consumers. Without good ethics and morals a business will not thrive in today's society.