

Ethical and socially responsive business

Business



Ethical and Socially Responsive Business Ethical and Socially Responsive Business The Cheesecake Factory's business success relies on the code of conduct and ethics. In order to maintain code of ethical conduct, it is rather stated that a balance is created between business success and aspects of ethics concerning humans for the cheesecake factory. Usually, the directors, officers and, above all, corporate leaders try to be careful regarding their decisions, behaviors and the way they communicate with others.

The cheesecake factory's code of ethical conduct and all areas related to it has important significance, but there are few key areas that have more significant importance than others to the Cheesecake factory. Being a CEO of the factory, the first most considerable thing is " conflict of interest" which is related to the investments and transactions of the business. Executives and managers who have served the company with devotion are supposed to avoid ethical breaches. These ethical breaches might involve money or secret information (The Cheesecake Factory, 2014) as it is also a part of ethical behavior as well. For the cheesecake factory's code of ethical conduct, the second most important key area of significant importance is " Compliance with company policies and Procedures" which is all about that the company's confidential information should be kept as a secret (The Cheesecake Factory, 2014). It is necessary to hide the special recipes and other information to get success or to get a competitive advantage. Under this article of the code of ethical conduct, the other main key factor is prohibiting of insider trading. This section states that any officer and leader cannot be involved in insider material trading or any non- public information spreading. This issue regarding insider trading cannot be neglected by the company, and if it were found then the legitimate action would be taken <https://assignbuster.com/ethical-and-socially-responsive-business/>

against the involved person. Otherwise, this trading can close the success doors for the company.

The cheesecake factory should take some key steps in order to ensure that the employees of their company must follow the policies and code of ethical conduct. From the beginning of the working, it is good to give awareness regarding the policies and code of conduct. To maintain all these rules and regulation there must be a single department should be working on it, which handles these kinds of issues before arising of any problem. The other thing, which they can do, is to have the signed paper of the terms and condition or code of conduct when employee is being hired and keep a record of each signed paper by the employee in the employee file.

The cheesecake factory can perform their social responsibility in the community by donating the food to shelters and to local food banks. The other step for socially responsive activities would be they could raise money to help a local organization within the community. Another way to take a step in socially responsive activities can be by giving back to the community on special occasions. The free food for public and gifts to the shelters can be an excellent way to execute the responsibility.

Reference

The Cheesecake Factory. (2014). Retrieved from <http://investors.thecheesecakefactory.com/phoenix.zhtml?c=109258&p=irol-govconduct>