

Business ethics

Business



BUSINESS ETHICS Business Ethics Business ethics varies from one to another due to differences in culture and value systems. However, there are notable similarities in some codes of ethics that are globally acceptable. Business Ethics is applicable to both stakeholders and consumers. The main aim of code of ethics is to maintain a favourable business environment.

A similarity between ethics in the United States and ethics in Asia is that they address a variety of similar factors such as pollution, corruption, fraud and contracts among others. Although approaches to dealing with challenges may vary, the challenges remain the same. For example, the level of pollution may vary but that does not mean that pollution is not experienced by either of the States.

Differences in ethics are mainly based on professional cultures, laws, organizational culture, and human resource systems. In the United States, for instance, bribery to acquire a business is forbidden. In other countries, no business transaction can be conducted without bribery. In others, money obtained from bribery is tax deductible. In Asia giving business, gifts imply value for business relationships and convey respect. In the United States, such moves may not be necessary. Some might even consider it as a bribe to influence judgement.

A code of ethics can be established for the global market through research. This will be achieved by gathering information about cultural requirements on different countries. These requirements can then be modified so that they are applicable to different business circumstances. Similarity with American code of business ethics will be professionalism such as proper communication channels. The difference will incorporate different cultural expectations.

The first measure that should be taken in case an organization offends a foreign culture is to establish the nature of conflict by understanding the history of cultures. Expectations of different cultures greatly affect transactions. It is, therefore, important to understand cultural bases that define ethical behaviour. The second step requires conducting research about foreign ethical guidelines prior to getting into business. This knowledge acquired combined with good managerial skills can rectify an organization's reputation. Finally, the offended party can be given the fundamental right to choose, and other advantages over the organization hence maintain integrity (Kent, 2014).

Ethical frameworks greatly differ in the global business market hence making it difficult to distinguish practices that are ethical and those that are unethical. Organizations should deal with ethical differences to avoid conflict.

Reference

Kent, J. (2014). Business Ethics In Asia: Lost In Translation? Retrieved from <http://www.forbes.com/sites/connorconnect/2014/03/25/business-ethics-in-asia-lost-in-translation/>.