

Business  
management  
business ethics  
discussion paper



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## **Business Management/ Business Ethics Discussion paper**

Business Management/ Business Ethics Discussion paper The increase of the role of business in society over the last two decades has led to the need for the establishment of business ethical standards. Awareness of environmental and social issues is a valuable aspect of contemporary strategic planning, and those businesses which take into account American national idea are rewarded with top spots in 'Top 100 Corporate Citizens' rating.

On [www. business-ethics. com](http://www.business-ethics.com) one can read about the most noble and socially oriented businesses, which support and accelerate the development of multicultural nation. Not surprisingly, the leader of 2004 rating is Fanny Mae, as " this firm is dedicated to " the American Dream business," helping Americans become home owners -- the reason for its unique chartering by Congress. The company buys mortgages from local lenders and repackages them for sale as securities" ([business-ethics. com](http://business-ethics.com), 2005). Due to the fact that the United States annually accepts thousands of refugees and asylum seekers as well as immigrants from the so-called third-world countries, the service is highly relevant and its availability determines overall social welfare.

As one might see from the 'Methodology' chapter, the research was conducted by dividing stakeholders into seven groups: environment, customers, national minorities and women, community (in general), employees, shareholders and non-U. S. stakeholders. Performance in each category was analyzed thoroughly in sense of strengths and concerns. For instance, a company might have several strong points in customer service, such as 24-hour hotline, the presence of guarantee for all products and so on

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and might have problem with the lack of customer service personnel. It is important to note that many organizations still pay little attention to dealing with minorities (many of them decline refugees' applications and do not wish to hire seniors and part-time students as part-time employees). In addition, the research group created social scores, which reflect company's expansion model: environment, diversity, employee, customer and community relations. These criteria are focused on the correspondence between legal social standards (wages, workforce reduction and so on) and the firm's external policy. Consequently, the number of standardized strong points determines the company's position in this rating. In my opinion, this method is not actually perfect, as it doesn't really address social dynamics and current trends in the U. S. policy, in particular its elements related to re-socialization of individuals released from penitentiary and mental health institutions as well as the social inclusion of individuals with intellectual deficiency and other vulnerable social groups. Therefore, the abstractive group consisting of minorities and women should be divided into smaller categories: women, national minorities, vulnerable citizens (social service users). National minorities are so numerous that they should constitute a separate focus category, as the United States declares its support for foreigners who have recently received American citizenship as well as ethnic communities, representing the interests of certain minority group. Furthermore, more attention should be paid to the establishment of social marking criteria. For instance, ecological issues and essential for each company, so the appropriate programs in this area should be analyzed more precisely, since 'environment' is a generalized criterion that includes legal and environmental issues.

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In general, the variables are adequate and measure overall organizational performance, but I would propose linking them with existing government social policies.

#### Works cited

100 Best Corporate Citizens for 2004. Companies that serve a variety of stakeholders well. Available at: [www.business-ethics.com/100best.htm](http://www.business-ethics.com/100best.htm), 2004