

Business ethics

Business



The other stakeholders would be the company itself and society. The company will benefit from the profit drawn by the product in the market and the society will be adversely and positively affected by the benefits or drawbacks of the product. The alternative decisions could be either to spend more money on R & D to make it safer before releasing it in the market. The other decisions could be to tell people about the fact that the product will not be able to work under extreme conditions. The last alternative could be to stop the production of the product citing it unsafe for the consumers. Stopping the production of hazardous products falls under the category of rule-based ethics because the motivation of the company to stop the production is the safety of the people that the company values. Similarly, spending more money on R & D falls under consequentialism because the fairness of the action depends on its outcome only. R&D would make the product better and will increase its utility.