

# [Stakeholders and business ethics assignment](https://assignbuster.com/stakeholders-and-business-ethics-assignment/)

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A. Stakeholders B. Customers c. Employees D. Managers Correct : “ Stakeholders (are) people or groups of people who supply a company with its productive resources and thereby have an interest in how the company behaves” (Jones, 2007, p. 144). Materials 2. Who has a claim on a company because they own shares? A. Stockholders Stockholders own shares (stock) Of a company; therefore, they have a claim on the company’s profits in the form of dividends. 3.

Important issues can arise concerning how and when payments are made to this group of stakeholders? A. Suppliers and distributors Incorrect : Many issues are dependent on business ethics, one of which is making sure hat suppliers and distributes get paid in a timely manner for the inputs they supply to a company. Concept: Ethical Differences Rules for Ethical Decision Making Business Ethics Societal Ethics 4. Which of the following impact ethical practices in business at home and abroad? A.

Societal ethics, occupational ethics, individual ethics, and organizational ethics Legal ethics, environmental ethics, individual ethics, and organizational ethics Societal ethics, occupational ethics, legal ethics, and environmental ethics D. Cultural ethics, occupational ethics, legal ethics, and organizational ethics There are four main determinants of differences in business ethics between companies and countries: societal ethics, occupational ethics, individual ethics, and organizational ethics” (Jones, 2007, p. 153). 5. Which ACT prohibits U.

S. Companies from paying bribes in order to win contracts abroad? A. Investment Company Act Sec reties Exchange Act U. S. Foreign Corrupt Practices Act Serbians-Cooley Act U. S. Foreign Corrupt Practices Act prohibits U. S. Companies from paying bribes in order to win contracts abroad. 6. There are several advantages a company can gain over its competition by behaving in an ethical way. The main advantage is A. Improved reputation decreased costs increased sales employee loyalty Correct The main advantage a company can gain is a good reputation.

The company’s “ reputation is the trust, goodwill, and confidence’ (Jones, 2007, p. 157) that society has in the company that entices them to want to do business with the company. Concept: Rules of Ethical Decision Making Why Should Managers Behave Ethically? The Utilitarian Rule What rules can managers employ as guidelines to analyze the effects of their business decisions on stakeholders? A. Utilitarian, social contracts, virtue, and practical rules Utilitarian, moral rights, justice, and practical rules Relativism, moral rights, justice, and social contracts rules D.

Pragmatism, moral rights, justice, and practical rules The four ethical rules or principles that managers can use to help make business decisions and determine the effects these decisions will have on stakeholders are: utilitarian, moral rights, justice, and practical rules. 8. This is the effect of unethical behavior on business commerce. A. Stakeholders internalize the unethical values. Unethical behavior becomes a social norm. Less capital and wealth are accrued in the government sector. D. Less capital and wealth are created in society. “ Unethical behavior and distrust hampers business commerce.

Less capital and wealth are created in a society, so living standards are lower (Jones, 2007, p. 153). 9. The utilitarian rule bases a business decision on which of the following? A. What produces the greatest good for the greatest number of people. B. What distributes benefits and harm among people in equitable and impartial manner. C. What maintains and protects the fundamental rights and privileges of people. What a manager has no hesitation to communicate to people outside the many, because the typical person in a society would think the decision is acceptable.

Correct : “ The utilitarian rule is that an ethical decision is a decision that produces the greatest good for the greatest number of people. To decide which is the most ethical course of business action, managers should first consider how different possible courses of business action would benefit or harm different stakeholders” Cones, 2007, p. 150). Concept: Laws Affecting Business Commerce Antitrust Laws The Legal Environment of Business Environmental Protection Laws Laws Relating to the Public Interest 0.

Anti-trust legislation exists to make it illegal for companies to conspire with one another to limit supply because it is the express aim of the U. S. Government to foster competition C. To protect consumers from shortages because it is the government’s job to regulate business “ U. S. Antitrust laws were put in place by the federal government to prevent companies from creating monopolies and to help ensure that the consumer demand is met in a fair and impartial way ‘ (Jones, 2007, p. 158). 11. This Act was passed by congress to protect air quality and motivate companies to pollute less.

A. Comprehensive Environmental Response, Compensation, and Liability Act B. Pollution Prevention Act Energy Policy Act Clean Air Act “ The Clean Air Act was passed by Congress in 1 990 set limits on how much of a pollutant could be in the air any. Veer in the United States and forced companies to take responsibility for covering the costs Of keeping their emissions IoW’ (Jones, 2007, p. 160). 12. Which law was enacted to force companies to more fully disclose their financial results and to protect stockholders of the company?

A Investment Company Act Dodd-Frank Wall Street Reform and Consumer Protection Act In 2002, Congress passed the Serbians-Cooley Act, which requires Coos and Scoffs (chief financial officers) to personally vouch for the accounting numbers their firms report to Wall Street?? and face jail time if those numbers are falsified” (Jones, 2007, p. 161 Concept: Laws Affecting Business Occupation OHIO% Laws Affecting Business Occupations Laws Governing Diversity Laws Promoting Occupational Health and Safety 13.

This type of law exists to ensure that people have the skills they need to properly serve the public interest. A. Laws governing business diversity Laws regulating occupational qualifications Laws relating to the public interest Laws promoting employee health and safety “ Regulations exist in many countries that specify what skills, qualifications, and experience employees need to possess to work in certain government occupations. These laws exist to ensure skilled people are being hired for these positions so that the greater good of the public interest is served” (ones, 2007, p. 62). 14. Laws governing diversity endeavor to motivate employers to consider the skills, experience, and ability to do the job versus employee ethnicity, religion, gender, age, and so forth B. Pacify the skills, qualifications, and experience people must possess to be hired for government occupations C. Govern how a company should behave to further the public interest D. Help promote their survival and increase the profitability of business enterprises Correct : The goal of laws governing workplace diversity is to create a level playing field for people in the job market.

These alai, n. RSI are in place to ensure that employee or potential employee is free from discrimination based on age, gender, race, national origin, or religion during the hiring process and while employed with an organization (Jones, 2007, p. 62). 15. The U. S. Department of Labor Occupational Safety and Health Organization (OSHA) is the government agency primarily responsible for A. How companies recruit, promote, and retain people for employment B. How companies determine the occupational requirements needed by employees to protect the well-being of society C. Owe the rights of consumers are protected in the marketplace D. How companies protect their employees from harm while on the job Correct : Under the U. S. Department of Labor Occupational Safety and Health Organization (OSHA) laws and regulations, employers are responsible for roving a safe and healthful workplace for all employees designed to protect their employees from harm while on the job. Concept: Laws Affecting Business Organization 161 718 Laws of Incorporation and Bankruptcy Laws Protecting a Business’S Resources 16.