

# [A educate the consumers to spend more on](https://assignbuster.com/a-educate-the-consumers-to-spend-more-on/)

[](https://assignbuster.com/)[Finance](https://assignbuster.com/essay-subjects/finance/), [Investment](https://assignbuster.com/essay-subjects/finance/investment/)

A businesscan be socially andethically responsible to the economic by striving to ensure theprofitable in order to create long-term value for their stakeholders andcontribute to a global and sustainable economy. A business has large impact on over customers, suppliers, governments and society. Donations can be conducted to increase thewellbeing in local communities as it is a crucial part of economicresponsibility. On the other hand, a business can be ethically responsible in transparency.

It is an important pathway where a business can provide as much informationas practical about its operations to the public. It directly allowsstakeholders to clearly see its practices, strategies, and financial positions. Transparency increased the confidence level of investors by giving theminformation they need to evaluate the potential risk toward the investment. Thesecan prevent the upheaval situation of the economic as all investors refuse toinvest. Transparency also provides a chance to let the employees and customersto understand how a company is run. A company can be socially responsible tothe economic by keeping its profitability. A business creates profit by selling goods and services to meetthe market’s needs and wants.

Adding value and creating profit serve theinterests of all of a company’s direct stakeholders. A company provides productto serve customers and creates profits to reward employees and investors. Acompany is responsible to keep the economic stable by reducing unemploymentrate of a country. In addition, ensure a business’s sustainability is another responsible of business to theeconomic. A business should improve their processes and develop secure, long-lastingrelationship with suppliers and customers. These provide a chance for abusiness to expand and to create a brighter future.

These will keep the investorscontinue to earn dividends, workers continue to draw pay checks, and customerscontinue to buy the company’s products and service. Company will have theopportunity to educate the consumers to spend more on local products ratherthan import. This will stimulate the economic growth and increase thereputation of the country.