

Global ethics and social responsibility

[Experience](#), [Responsibility](#)



Global Ethics and Social Responsibility While conducting work in any type of business setting there is always ethical and social responsibilities that we all must face at one time or another. From big business to small local own businesses, it is important that knowing the right from wrong is very important. This would include training for both management and staff. Companies have a more extensive ethical and social responsibility training programs when their business expands to other countries.

The relationship with the partner nation is so important, the company hold their personnel to more strict standards as compared to their home nation. Corporate or Business ethics is the study and examination of moral and social responsibility in relation to business practices and decision-making in business (Dictionary. com's). To put the definition to test, let's examine the memorable Gulf Oil Spill. The world waited for BP Oil Corps' reactions and responds to the oil spill in the Gulf. BP Public Relations survey the situation, waited for more facts and then after the some of the smoke cleared made a statement as early as possible.

The first items that BP addresses were the safety of the crew on the platform, the platform and then the pipe beneath the platform. As time passed, BP later address the lost income of local fisherman, restaurants, hotels and other local small businesses that depended on the Gulf that supplied fresh seafood and tourist to their beautiful shores yearly. Income lost due to oil showing up on the shores and affecting local wildlife, decreased the business for most coastal towns. BP had a plan for clean up, they hired the same out of work people due to the Gulf Spill to help clean up the Gulf shore line.

How is this global ethics? BP is a global oil and gas company headquartered in London, United Kingdom. It is the third-largest energy company and fourth-largest company in the world measured by revenues and one of the six oil and gas "supermajors". It is vertically-integrated and is active in every area of the oil and gas industry, including exploration and production, refining, distribution and marketing, petrochemicals, power generation and trading. It also has major renewable energy activities, including in biofuels, hydrogen, solar and wind power.

BP has operations in over 80 countries produces around 3.8 million barrels of oil equivalent per day and has 22,400 service stations worldwide. Its largest division is BP America, which is the biggest producer of oil and gas in the United States and is headquartered in Houston, Texas. As at 31 December 2010 BP had total proven commercial reserves of 18.07 billion barrels of oil equivalent. The name "BP" derives from the initials of one of the company's former legal names, British Petroleum. BP's track record of corporate social responsibility has been mixed.

The company has been involved in a number of major environmental and safety incidents and received criticism for its political influence. However, in 1997 it became the first major oil company to publicly acknowledge the need to take steps against climate change, and in that year established a company-wide target to reduce its emissions of greenhouse gases. BP currently invests over \$1 billion per year in the development of renewable energy sources, and has committed to spend \$8 billion on renewable in the 2005 to 2015 period].

BP's primary listing is on the London Stock Exchange and it is a constituent of the FTSE 100 Index (wikipedia. org). Even though BP exercise Global Business ethics and social responsibility were they mandated to? Maybe on cleanup of the beaches and there may have been some punitive cost but that would have all been regulative but not from the men and women that run BP. Even though there are laws to regulate environmental and human rights violations but there are no global law for ethical business or social responsibility. Organizations are left to police themselves.

There have been some organizations like the Carnegie Council, the World Economic Forum and Business Ethics (The Magazine) that has been leading the way to openly set forth standards for businesses, big and small to be accountable. The World Economic Forum (WEF) has drafted a pledge which was developed into The Global Business Oath. In January of 2010, WEF was featured in Business Ethics Magazine: Over the past year they drafted a set of principles – the Global Business Oath – and they've been testing the content and implementation ever since. And now it's ready for pledging.

While some might consider the proposal by the young global leaders a bit naive, the bigger question is how many older, more experienced, business leaders will be signing on. Will Klaus Schwab, Founder and Executive Chairman of the WEF, attempt to get JP Morgan Chase CEO Jamie Dimon to take the Oath? How about Deutsche Bank's Josef Akermann? More than 200 leaders have already pledged to lead their organizations according to these principles, according to the WEF, and over the course of 2010 “ the YGL Oath Task Force will be looking to expand the reach and impact of the oath. (Conner, Business Ethics Magazine). The oath is below. As a business leader I

recognize that

- The enterprise I lead must serve the greater good by bringing together people and resources to create value that no single individual can create alone,
- My decisions can have far-reaching consequences that affect the wellbeing of individuals inside and outside my enterprise, today and tomorrow,
- As I reconcile the interests of different constituencies, I will face choices that are not easy for me and others.

So I promise that

1. I will manage my enterprise diligently and in good faith and will not let personal considerations and compensation supersede the long-term interest of my enterprise and society at large,
2. I will understand and uphold, both in letter and spirit, the laws and contracts governing my own conduct and that of my enterprise,
3. I will respect and protect the human rights and dignity of all people who are affected by my enterprise and will oppose all forms of discrimination and exploitation,
- 4.

I will respect and protect the right of future generations to enjoy a clean and resourceful planet,

5. I will not engage in nor tolerate bribery or any other form of corruption,
6. I will represent the performance and risks of my enterprise accurately and honestly to each of the constituencies that are affected by it,
7. I will actively engage in efforts to finding solutions to critical social and environmental issues that are central to my enterprise, and
8. I will invest in my own professional development as well as the development of other managers under my supervision.

In exercising my professional duties according to these principles I recognize that my behavior must set an example of integrity and responsible conduct. This pledge I make freely and upon my honor. I Pledge While conducting work in any type of business setting there is always ethical and social

responsibilities that we all must face at one time or another. Companies have a more extensive ethical and social responsibility training programs when their business expands to other countries. The relationship with the partner nation is so important.

There is some training that you can only get from other mistakes and some mistakes we can prevent by just being sensitive to others needs and wants. Cited Page business ethics. (n. d.). Dictionary. com's 21st Century Lexicon. Retrieved December 07, 2011, from Dictionary. com website: [http://dictionary.reference.com/browse/business ethics](http://dictionary.reference.com/browse/business%20ethics) BP p. l. c (LSE: BP, NYSE: BP) wikipedia. org. last modified on 5 December 2011 at 15: 21. , from wikipedia. org website: <http://en.wikipedia.org/wiki/BP> World Economic Forum: Will Many Take The Global Business Oath? By Conner, Michael, 26 January 2010 from Business Ethics Magazine