

BIRLA INSTITUTE OF TECHNOLOGY AND SCIENCE, PILANI
INSTRUCTION DIVISION
FIRST SEMESTER (Session 2016-17)
Course Handout (Part II)

Date: 02/08/2016

In addition to Part-I (General Handout for all the courses appended to the timetable) this portion gives further specific details regarding the course.

Course No. : **MBA C422**
Course Title : **Business and Society**
Instructor-in-charge : **Dr. ANUBHA DADHICH**

Scope and Objectives of the course:

The contemporary business organization is the major institution in industrialized societies and many actions of firms have powerful impacts on society (for better and for worse). Conversely, society influences a wide range of corporate actions. Business & Society do not interact in vacuum. Any business entity has to be responsive to the society in general and stakeholders in particular to grow and remain in the business. Managers must learn how to engage interactively with stakeholders to create mutually beneficial outcomes. It is the building and nurturing of positive relationships with stakeholders that create value. The course Business & Society mainly deals with the impact of societal influences and ethical considerations on business decision making. The course will give special emphasis to understand the role of organizations to the community and greater and greater need that is arising to understand and develop business- stakeholders relationships. The course would also focus on value based management particularly in the light of ancient Indian wisdom, so as to achieve sustainable and long term success. The learning objectives of the course are as under:

- To become aware of increasing demands emanating from stakeholders that are placed on business firm.
- To identify the stakeholders of any given business enterprise, describe their interests, and describe how they influence business operations.
- To describe how other elements of society both domestic and international, such as economic systems, technological changes, political systems, legal systems, religious systems, and historical traditions, affect and are affected by the decisions business people make.
- To understand appropriate business responses and management approaches to deal with social issues and stakeholders.
- To develop an appreciation of ethical issues and their influence on business decision-making.
- To cultivate talents and virtues for organizational passion for excellence.
- To understand the implications of changing work technology on business operations and how to derive benefit from the same.

Text Books:

- T1.** Lawrence Anne T., & Weber James, Post James. E., Business & Society, Tata McGraw Hill Education., 12th Ed.2010.
- T2.** Anubhavananda & Arya Kumar, Ethics in Management : Insights from Ancient Indian Wisdom, Ane Books India, 2008.

Reference Books:

- R1.** Velasquez Manuel.G., Business Ethics, Pearson Education Inc., 5th Edition, 2003.
- R2.** Carroll Archie.B. and Buchholtz Ann. K., Business & Society, Thomson South Western, 5th edition, 2003

Course Plan

| Lecture No. | Learning Objectives | Topics to be covered | Reference |
|-------------|---|--|---------------------------------------|
| | MODULE 1: Corporations in Society | | |
| 1-5 | <ul style="list-style-type: none"> Relationship between Business & Society Purpose of Modern Corporation What is Stakeholder & What is Stakeholder analysis To know about Public Issues How is competitive intelligence gained & used How to effectively respond to organizational crisis Business & civil society | Overview to Business & Society Corporations & its Stakeholders Public Affairs Management | Ch-1 T2 Ch-1 T1 Ch-2 T1 |
| | MODULE 2: Business, Ethical environment & Value Based Decision Making | | |
| 6-9 | <ul style="list-style-type: none"> Utilitarianism, Rights & Duties, Justice & Fairness Business ethics & Public opinion Elements of moral judgment Ethics-People, labour & human rights | Ethical principles in Business Business Ethics | Ch-2 T2 Ch-2 R1 |
| 10-13 | <ul style="list-style-type: none"> Management & Manager's Values Roles of personal character & spirituality in business ethics Company's culture & work climate Strengths & Weakness of ethical policies | Ethical Reasoning & Corporate Programs | Ch-6 T1 |
| 14-16 | <ul style="list-style-type: none"> Types of Decisions Models of decision making Insights into Dilemma of Decision making Values & Decision Making | Value Based Decision Making | Ch-11 T2 |
| | MODULE 3: Business & Social Environment | | |
| 17 | <ul style="list-style-type: none"> To know about principles of business operations How to remain principle based in business | Role of Business in Society & Managerial Challenges | Ch-5 T2 |
| 17-19 | <ul style="list-style-type: none"> Conventional & Strategic Management approaches Stages in Issue management process Components in Issues development Stages in Managing Business Crises | Issue Management & Crisis Management | Ch-2 R2 |
| 20-21 | <ul style="list-style-type: none"> Basic meaning of CSR How idea of CSR originate Arguments for & against CSR How does business meet economic & legal obligations while being socially responsible? How to balance business responsibilities ? | Corporate Social Responsibility | Ch-2 T2 |
| 22-24 | <ul style="list-style-type: none"> Objectives and legal rights of stakeholders Role of Board of Directors in protecting interest of owners Recent corporate scandals and their effect on corporate governance principles & practices | Building Relationships with stakeholders/stockholders Rights & Corporate Governance | Ch-15 T1 |
| | MODULE 4: Changing Business Scenario -Globalization, Environmental & Technological issues | | |

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|---|--|--|-----------|
| 25-27 | <ul style="list-style-type: none"> • Drivers of Globalization • Arguments for and against globalization • Business environmental issues • How to collaboratively work with government to address global social issues | Challenges of Globalization | Ch-7 T1 |
| 28-30 | <ul style="list-style-type: none"> • Features of environmental issues • How can business best manage environmental issues? • Does effective environmental management makes firms more effective? | Managing Environmental Issues | Ch-12 T1 |
| 31-33 | <ul style="list-style-type: none"> • Dominant features of technology • How e-commerce has changed business operations • Emergence of technology superpowers and its implication to global market place • Factors that give rise to technological or digital divide • Rural urban divide | Technology: A Global economic social force | Ch-13 T1 |
| 34-35 | <ul style="list-style-type: none"> • Business Initiatives to protect privacy of stakeholders • How secure is information in a free access information society? • Should business manage technological change? • Ethical & social challenges due to technological breakthroughs | Managing Technological Challenges | Ch -14 T1 |
| MODULE 5: Business & Legal Framework | | | |
| 36-37 | <ul style="list-style-type: none"> • Corporate dilemma's in democratic society • Antitrust laws and their enforcement • Reasons for M&A and their implications to stakeholders relationships • Effect of new technologies & economic globalization on business | Antitrust, Mergers & Competition Policy | Ch-10 T1 |
| 38-40 | <ul style="list-style-type: none"> • Rights of Consumers • Role of Government Regulatory agencies to protect the consumers • How socially responsible organizations respond to consumer's needs | Consumer Protection | Ch-16 T1 |

Evaluation Scheme:

| EC No. | Evaluation Component (EC) | Duration | Weightage (%) | Marks (Out of 100) | Date & Time | Nature of the Component |
|--------|----------------------------|-------------|---------------|---------------------|---------------------|-------------------------|
| 1 | Mid-Semester Evaluation | 90 minutes | 25% | 25 | 6/10 4:00 - 5:30 PM | Partly OB |
| 2 | Test/Quiz/Assignment/Cases | - | 20% | 20 | * | - |
| 3 | Project | - | 20% | 20 | * | Report & Presentation |
| 4 | Comprehensive Exam | 180 minutes | 35% | 35 | 9/12 AN | CB |

* To be announced in class

Chamber Consultation Hour: To be announced in the class.

Note:

- **Course Notices:** All the notices concerning the course will be mailed to MBA Google groups
- **Makeup** will be given only on genuine grounds. For that prior written permission is mandatory.

- Students are expected to read journals like *Journal of Management Development*, *Corporate Governance*, *Journal of Business Ethics*, *Harvard Business Review* and business magazines.

Instructor In- Charge
MBA C422, Business & Society