Key Ethical Consideration in Organization

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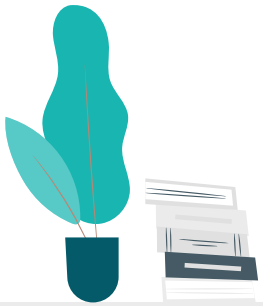
What is ETHICS?

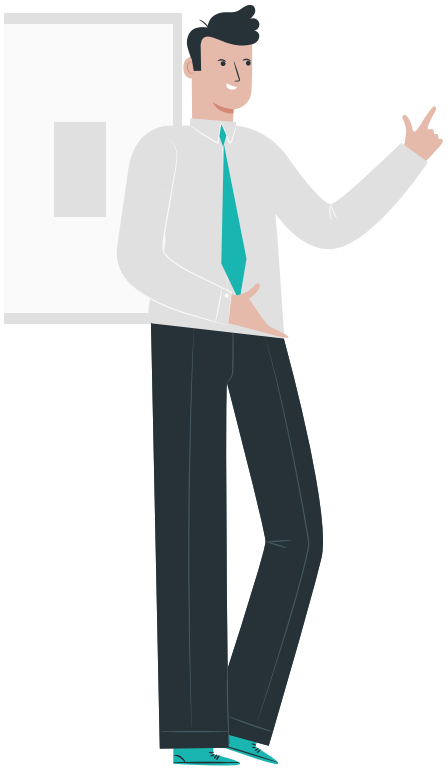
A group of moral principles or set of values that define or direct us to the right choice.

Factor's that influence business ethics

- Leadership
- Personality
- External environment
- Competitors
- Organizational Culture



Why ethics is important in organization ?



- Business ethics help the organization to protect their reputation
- Business ethics is needed to make business activities fair and reasonable for consumers.
- Ethics Improves Your Business Reputation:
  - Business ethics help ensure a good reputation for your company. Not only does it feel good to be part of a company with a great reputation, but it's great for business.
- Limit Risk with Good Business Ethics:
  - Businesses that practice good business ethics face less risk for fines and other legal trouble. Sure, the law and regulations are complicated, but a lot of trouble can be avoided just by doing what's morally right.
- Business Ethics Help You Retain Top Talent:
  - Good ethics at a business start at the top. If you're a business owner or manager, it's important to lead by example.

Reference: https://www.chartercollege.edu/news-hub/why-are-good-ethics-so-important-businesses#:~:text=Business%20ethics%20help%20ensure%20a%20good%20reputation%20for%20your%20company.&text=When%20you%20have%20a%20reputation,is%20important%20for%20your%20reputation.

Key ethical consideration

1. The highest priority is to respect the persons behind the data.

When insights derived from data could impact the human condition, the potential harm to individuals and communities should override every concern.

2. Attend to the downstream uses of datasets.

Data professionals should extract data with proper consent of the disclosing party and strive with noble intentions. Correlative uses of repurposed data in research and industry pose great promise and great threats by data analytics. Many regulations govern datasets based on the status of the data, such as “public" or “private”. However, what is *done with* datasets is ultimately more consequential to the market than the type of data or the context in which it is collected.

3. Provenance of the data and analytical tools shapes the consequences of their use.

All datasets and accompanying analytic tools carry a history of human decision-making. Therefore there is no such thing as raw data. The history should be auditable, including mechanisms for tracking the context of collection, methods of consent. The data should be used at its best.

4. Strive to match privacy and security safeguards with privacy and security expectations.

Data subjects hold a range of expectations about the privacy and security of their data and those expectations are relative.

Designers and data professionals should give utmost importance to those expectations.

5. Always follow the law but understand that the law is often a minimum bar.

Laws have largely failed to keep up with the pace of digital innovation. Digital transformations have become a standard evolutionary path for businesses, governments. Therefore existing regulations are often mis-calibrated to present risks. In this context, compliance means complacency.

6. Extra data does not harm

The power of data analytics is that data collected today will be useful for unpredictable purposes in the future.

7. Data can be a tool of inclusion and exclusion.

Not everyone is equally impacted by the processes of data collection, correlation, and prediction. But everyone deserves the social and economic benefits of data, Data professionals should strive to mitigate the disparate impacts of their products and listen to the concerns of affected communities.

8. Explain methods for analysis and marketing to data disclosures for transparency.

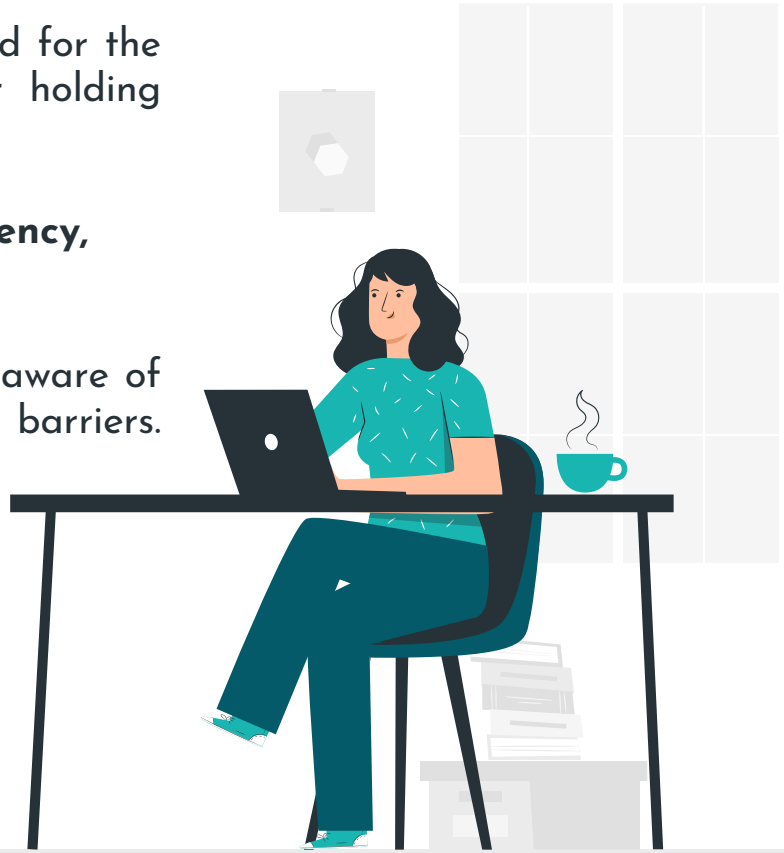
Clear motives and disclosure at the point of data collection can minimize more significant risks as data travels through the data supply chain.

9. Data scientists and practitioners should disclose their limits in their professional field.

The long-term success of the field is due to the public and for the public. Data professionals should develop practices for holding themselves and peers accountable to shared standards.

10. Aspire to design practices that incorporate transparency, configurability, accountability, and auditability.

Not all ethical dilemmas have design solutions but being aware of design practices can break down many of the practical barriers. Those barriers are shared, robust ethical standards.



11. Products and research practices should be subject to internal, and potentially external ethical review.

Organizations should prioritize establishing consistent, efficient. Internal peer-review practices can mitigate risk, and an external review board can contribute significantly to public trust.

12. Governance practices should be robust, known to all team members and reviewed regularly.

Data ethics poses organizational challenges that cannot be resolved by familiar compliance regimes alone. Because the regulatory, social, and engineering terrains are so unsettled. Thus organizations engaged in data analytics require collaborative, routine and transparent practices for ethical governance.

Reference: https://www.accenture.com

Thank You!