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PHIL 302
12/15/2019

Ethics Reflection

This course has helped me to develop a philosophical perspective of business practices. I can argue an ethical practice from the virtue, Kantian, and consequentialist point of view. These philosophies offer a way of analyzing the actions taken by organizations. Companies or businesses exist in a society and interact with customers, employers, the government, and the community. As a good citizen and a moral agent, businesses need to act as individuals in promoting sustainable life, conserving the environment, and engaging actively in community practices. From this course, I have learned that there are cases where either the business or the customer should be liable for the harmful effects of products. However, business ethics requires enterprises to offer information as well as create awareness on any negative or harmful effects of the products they are providing. Such information can be offered through accurate labeling and advertising.

Accordingly, they need to engage in fair trade practices if they are certain that these actions have a direct and substantial benefit to the primary producer (including farmers). The consequentialism approach argues for greater consequences for the greater population. The means of selfish actions, whether it's ethical or unethical, that benefit a few individuals, should be discouraged. Another aspect I have learned is corporate social responsibility. As a business practice, CSR aims at environmental conservation, promoting equality, human dignity, and social welfare, and increasing the wealth of owners. The three philosophical approaches have discussed various ways of analyzing the CSR strategies implemented by companies. Firms follow CSR practices because they directly or indirectly contribute to long-term profit growth by increasing the reputation and brand image of the firm. Therefore, as a citizen and an active player in the corporate world, there is a significant need to integrate the philosophical viewpoints in implementing business ethics.