

Assignment

Q. 1) What do you mean by Business Ethics? What are its benefits?

Ans - Business ethics refers to implementing appropriate business policies and practices with regard to arguably controversial subjects.

- Some issues that come up in a discussion of ethics include corporate governance, insider trading, bribery, discrimination, social responsibility, and fiduciary responsibilities.

Benefits :-

- Provide a competitive advantage in terms of customers.
- Improve employee happiness.
- Attract more investors.
- Better for society.

Q. 2) Why would you consider the study of ethics is important for today's business practices? Give examples where ethical practices play dominant roles in the success of business.

Ans Business ethics is a form of applied ethics or professional ethics, that examines ethical principles, and moral or ethical

problems that can arise in a business environment.

- It applies to all aspects of business conduct and is relevant to the conduct of individuals and entire organizations.
- These ethics originate from individuals, organizational statements or from the legal system.
- These norms, values, ethical, and unethical practices are what is used to guide business.
- They help those businesses maintain a better connection with their stakeholders.
- Interest in business ethics accelerated dramatically during the 1980s and 1990s, both within major corporations and within academia.
- For example, most major corporations today promote their commitment to non-economic value under headings such as ethics codes and social responsibility charters.
- Adam Smith said, "People of the same trade seldom meet together, even for merriment and diversion, but the conversation ends in a conspiracy against the public, or in some contrivance to raise prices."

- Government use laws and regulations do point business behaviors in what they perceive to be beneficial directions
- Ethics implicitly regulates areas and details of behavior that lie beyond governmental control.
- The emergence of large corporations with limited relationships and sensitivity to the communities in which they operate accelerated the development of formal ethics regimes

Q.3) How does individual's backgrounds and philosophies influence one's decision?

Ans There are several important factors that influences decision making.

- Significant factors include past experience, a variety of cognitive biases, an escalation of commitment & sunk cost comes, individual differences, including age, education, nationality, and belief in personal relevance.
- They generally learn these values and principle through the socialization process with family members, social groups & religion in their formal education.
- In the workplace, personal ethical issues typically, discrimination, nepotism and theft of organizational resources.

- For example, many individuals use the company computer system for several hours of work time, a day for personal reasons.
- Most employee limit the use of their work time for personal use, & most companies probably overlook these as reasonable.
- The decision to use company time for personal affairs is an example of an ethical decision.
- Age is only one individual difference that influences decision making. We believed that age was positively correlated with ethical decision making.
- Past experience can impact future decision making. Juliveson, Karlsson & Gording (2005) indicated past decisions influence the decisions people make in the future.
- In addition to past experiences, there are several cognitive biases that influence decision making.
- In decision making cognitive biases influences people by causing them to over-select or lend more credence to expected observations & previous knowledge, while dismissing information or observation that are perceived as uncertain, without looking at the bigger picture.

- Above past experiences, individual differences, and philosophies influence on decision making is the belief in personal relevance.

Q.5] Why ethical decision-making is difficult?
 Analyze the various steps of ethical decision making.

Ans The first step in ethical decision making is to recognize that an ethical issue requires an individual or work group to choose among several actions that various stakeholders inside or outside the firm will ultimately evaluate as right or wrong.

- Here, some common difficulties faced in decision making are:

(i) Incomplete Information :- This is a major problem for every manager.

- Lack of information leaves a manager a drift in sea of uncertainty.

(ii) Un-Supporting Environment :- the environment physical & organization that prevents in on enterprise affects both the nature of decisions & their implementation.

- If there is all round good will & trust & if the employees are probably motivated, the manager is encouraged to take decision with confidence.

- On the other hand, under the opposite circumstances he avoids decision-making.

- (iii) Non-Acceptance by subordinates: - If subordinates have a stake in the decision or are likely to be strongly affected by it, acceptance will probably be necessary for effective implementation.
- On the other hand, subordinates may not really care what decision is reached.

- (iv) Ineffective communication: - Another important problem in decision-making is the ineffective communication of a decision.
- This makes implementation difficult.
- The manager should, therefore, take care to communicate all decisions to the employee in clear, precise & simple language.

- Steps of decision-making:-

 1. Identify the decision
 2. Gather relevant information.
 3. Identify the alternatives
 4. weight the evidence
 5. choose among alternatives
 6. Take action
 7. Review your decision & its consequence

Q.8 What is Ethical Dilemma & Discuss the various sources of ethical dilemma.

- Ans Ethical dilemma is moral situation where a choice has to be made between two equally undesirable alternatives.
- It is also known as moral dilemma.
 - In these moral situations societal & personal ethical guidelines can provide no satisfactory outcome for solving dilemma.
 - It's mainly impact on an organization profitability & competitiveness & stakeholders.
 - Sources of Ethical dilemma are:-

(i) The Law :- Faced with these ethical decisions Investigators should look to sources of ethical guidance says Richdale, a method that she refers to as the consequence approach.

(ii) Economic System :- An economic system is a system of production, resource allocation & distribution of goods or services within a society of a given geographic area.

- It includes the combination of the various institutions, agencies, entities, decision making processes & patterns of

consumption that comprise the economic structure of a given community.

(iii) Ideologies- It is a set of belief's or philosophies attributed to a person or group of persons, especially as held for reasons that are not purely epistemic in which, practical elements are as prominent as theoretical ones.

(iv) Philosophy- while the law & some of the investigator's codes put an emphasis on trustworthiness, there may be other considerations at play, such as the philosophies behind the laws & codes.

(v) New technologies

(vi) Religion

(vii) Cultural & social beliefs

(viii) Ideologies

Q.6) How to resolve an ethical problem or ethical dilemma?

Ans Establishing corporate code of conduct for employee & follow those rules strictly.

- Employee highly skilled people in the top level of the corporations who have reputation for standard ethical behaviours.

- Reward to employee who maintain good ethical conducts in their corporate job performance.
- Follow personal code of ethics for employees
- Effective & open communication with every employees
- A manager must judge his actions by the fundamental human characteristics such as honesty, transparency, impartiality, fairness & equality.
- Create an ethical working environment
- Avoid situations that create conflict of Interest & act integrity
- Judge every
- An ethical business organization must treat all its shareholders, employees & society equally by avoiding any conflict of interest
- In business firms ethical problems mainly involve taking decisions about a range of actions & consequence of results in achieving business goals.
- While making decisions through ethical dilemma a manager have to choose the value that is most suitable & important regarding fulfilling the corporation's vision & mission.

Q.78 "Emotional Intelligence is the ability to make your emotions work for you instead of against you". Do you agree with this view? Discuss.

Ans Emotional intelligence refers to the capability of a person to manage & control his or her emotions & possess the ability to control the emotions of others as well.

- It ensures that a person makes use of his emotions for his own benefit rather than against it.
- Role of emotional intelligence in benefiting individual.
- self control :- It ensures that an individual is in control of his/her senses during challenging times. In such times, there are high chances that an individual may take steps that he/she may have to regret later.
- Ex. A police officer slaps a citizen in public in the heat of an argument.
- Self motivation:- Making use of developing emotions as a motivating force rather than a distractive agent can be possible by better handling of emotions.
- This will ensure that individual makes use of his/her weakness into strong character.

- Cultivating empathy:- Emotions also play an important role in making an individual sympathetic to the problems faced by public.
- These emotions will generate an important trait known as empathy, that will be helpful to public officials.
- Thus, we can observe the importance of emotional intelligence in the life of an individual.

Q.8) What is Kohlberg's model of cognitive moral development?

Ans Lawrence Kohlberg's stages of moral development constitute an adaption of a psychological theory originally conceived by the Swiss psychologist Jean Piaget.

- The theory holds that moral reasoning, a necessary condition for ethical behavior, has six development stages, each more adequate at responding to moral dilemmas than its predecessor.
- The six stages of moral development occurs in three phases.
 - pre-conventional
 - conventional
 - post-conventional,

- Level 1 (pre-conventional)
 - obedience & punishment orientation
 - self-interest orientation

- Level 2 (conventional)
 - Interpersonal accord & conformity
 - Authority & social-order maintaining orientation

- Level 3 (post-conventional)
 - social contract orientation
 - Universal ethical principles.
 - Following piaget's constructivist list requirements for a stage model, it is extremely rare to regress backward in stages.

Q.9) Differentiate b/w ethical management & management of ethics.

Ans[A] Ethical Management

- It refers to inclusion of ethical dimension in management of situations like government, NGOs, & private firms e.g. training of managers & workers to make them ethically literate & professional

Management of ethics

- It refers to creating a code, norms or policy for members of society or institutions, to assure their compliances toward ethical behaviour.

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| <ul style="list-style-type: none"> It is about how individual managers behave with integrity how they may set a personal example; & how they treat others both within & without their own organization | <ul style="list-style-type: none"> It will include all the control mechanisms that we are familiar with including the creating of ethics agencies, codes of conduct & sanctions for breach of a code. |
| <ul style="list-style-type: none"> It is ethics in action. | <ul style="list-style-type: none"> It is ethics in organizational context and control |
| <ul style="list-style-type: none"> It expresses itself in the day-to-day practices in the minute of organizational life | <ul style="list-style-type: none"> It focuses on the organization as a whole rather than the day-to-day practices of individual managers |

[B]

Personal Ethics

- It includes your personal morals & values
- It is learned from family, friends and relatives since childhood
- It is not enjoining that this may hurt others.

Professional Ethics

- It is always imposed on the individual by his organization.
- It is learned when become part of corporate world.
- It is not adhering that this may destroy your professional reputation

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| <ul style="list-style-type: none">Personal needs are satisfied by following personal ethicsExample: openness, honesty, friendliness, respect of others, loyalty, Integrity | <ul style="list-style-type: none">Professional needs are satisfied by following professional ethics.Example: Abiding by the law, industry standards, worker treatment, workers safety, confidentiality |
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Q.10) How is moral pluralism different from moral relativism?

Ans Moral pluralism is the idea that there can be conflicting moral views that are each worthy of respect.

- It tends to be open-minded when faced with competing viewpoints.
- They analyze issues from several moral points of view before deciding & taking action.
- Ethical pluralism is the acceptance that there may be more than one correct moral framework that we can use.
- However, it differs from relativism in that it does not accept that all frameworks are equal - morality, according to a pluralist, does not simply come down to personal preferences.
- It is possible to make rational judgments

between various frameworks & to judge some to be better than others.

- It believe that many moral issues are extremely complicated.
- Thus, no single philosophical approach will always provide all the answers.
- For example, assume a building is on fire. A woman has the opportunity to rush inside & save the children trapped in the burning building.
- But in doing this she may die, & leave her own child an orphan.
- A moral pluralist would conclude that there is no definitive way to decide which is the better course of moral action.
- So, moral pluralism occupies a sensible middle ground between "there is only one right answer" as moral absolutism says & "there is no wrong answer" as moral relativism claims.

Q.11) What is the law of karma?

Ans Karma means action.

- one can think of karma as the spiritual equivalent of Newton's law of motion "For every action there is an equal but opposite reaction".
- when we exhibit a negative force in thought word or action, that negative energy will come back to us.

- 12 law of karma listed below:

(1) The great law :- "As you sow, so shall you reap"

- This is also known as the "Law of cause & Effect".
- Whatever we put out in the universe is what comes back to us.
- If what we want is happiness, peace, love, friendship.
- Then we should BE happy, peaceful, loving & a true friend.

(2) The law of creation:- Life doesn't just happen, it requires our participation.

- We are one with the universe, both inside & out.

(3) The law of humility:- What you refuse to accept, will continue for you.

(4) The law of growth:- "Whenever you go there you are!"

- For us to grow, ~~despite~~ in spirit, it is we who must change, and not the people, places or things around us.

(5) The law of responsibility:- Whenever there is something wrong in my life, there is something wrong in me.

- We must take responsibility what is in our life.

- (6) The Law of Connection: Even if something we do seems inconsequential, it is very important that it gets done as everything in the universe is connected.
- Each step leads to the next step & so forth & so on.
 - Past - present - Future they are all connected

(7) The Law of Focus: You can't think of two things at the same time.

(8) The Law of Giving & Hospitality: Here is where we put what we claim that we have learned, into actual practice.

(9) The Law of Here & Now: Looking backward to examine what was, prevents us from being totally in the HERE & NOW.

(10) The Law of Change: History repeats itself until we learn the lessons that we need to change our path.

(11) The Law of Patience & Reward: All rewards require initial tail.

- Rewards of lasting value require patient & persistent tail.

(12) The Law of Significance & Inspiration:

- You get back from something whatever you have put into it.

- Every personal contribution is also a contribution to the whole.

Q.12) Short Note on:

(a) Quality of working life:-

- Life, It can be defined as the total quality of an employee's work-life at an organization.
- Not only QWL is tied to happier employee but also better business results.
- When the quality of work life is stable, productivity is bound to increase, so does the level of employee retention.
- It describes a person's broader employment related experience.
- Various authors & researchers have proposed models of QWL also referred to as quality of worklife which include a wide range of ~~not~~ factors, sometime classified as "motivators factors" which if present can make the job experience a positive one.
- A number of rating scales have been developed aiming to measure overall quality of working life of certain aspects thereof.
- Some publications have drawn attention

to the importance of QWL for both employees & employers & also for national economic performance.

(b) Ethics of Mahatma Gandhiji & Swami Vivekananda:-

- Gandhiji believed that as human beings, men can never reach the perfection of divine virtues. still they should strive with all their strength to follow the virtues of truth, love, nonviolence, tolerance, fearlessness, charity & service of mankind.
- Gandhiji have two weapons : (1) Non-violence (2) Satyagraha.
- Ethics of his such as search of truth, trust in god, No secrecy, guidance, self-sacrifice, No-defeatism, trust, My leadership & My work.
- Gandhi equated God with truth & designated his religion as religion of truth.
- Gandhi Ahimsa was not only refraining from killing but also show love for the whole mankind & all living beings.
- He believed that man only realize god by pursuing Ahimsa.
- Gandhi's Jatis work rested largely on a spiritual principle of satyagraha.

that he developed while working in south Africa.

- The ethics of Vivekananda may be described as the ethics of renunciation.
- He said "Renunciation is the very basis upon which ethics stands. There never was an ethical code preached which had not renunciation for its basis".
- Ethics, according to him, is nothing but a code of conduct that helps a man to be a good citizen of the world.
- We should be pure because purity is our real nature, our true divine self or Atman.
- Tolerance is the most important attribute that a civil servant must possess.
- Universalism
- Religion :- his interpretation of religion as a universal experience of transcendent reality, common to all humanity.
- Fraternity (universal brotherhood)
- Strength :- a person must be fearless to achieve personal or professional goals.
- Importance of education :- He stressed the importance of development of character through education.
- Gender Disparity :- It is impossible to think about the welfare of the world unless the certain condition of women is improved.