

RIZVI COLLEGE OF ARTS, SCIENCE AND COMMERCE

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# **BUSINESS ETHICS**

University of Mumbai Syllabus

FYBCom Business Communication

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# **BUSINESS ETHICS**

- **Ethics** is a set of moral principles which guide the code of conduct and behaviour of individuals as well as groups in society.
- **Business Ethics** is primarily concerned with the rules of business conduct and fair play. Unethical practices can cost the business its reputation and its profits.

# Ethics at the Workplace

- Creating good Human Resources
- Improves Work Culture
- Improves Customer Service
- Builds Customer Loyalty
- Promotes Product Integrity
- Extends Competitive Integrity
- Retains Good Employees
- Avoids Legal Problems

# Personal Integrity at the workplace

Involves moral judgement and character, honesty and leadership values.

- Positive work environment
- Specify acceptable behaviour
- Respect for each other
- Honesty
- Accountability
- Commitment
- Confidentiality
- Role models
- Teamwork

# Computer Ethics

A set of moral principles that regulate the use of computers.

- No violation of Intellectual Property Rights
- Maintain Internet privacy
- Refrain use for illegal work and terrorist activities
- Avoid destroying other's files and confidential matter
- Never generate or spread computer viruses
- Avoid reading other people's emails
- Illegal to hack into company or bank accounts and transferring money
- Do not spread rumours
- Hacking of other's systems and identity thefts are illegal

# Business Ethics and Media

Media should be responsible in what and how it reports and also clearly distinguish disseminating information from analysis and opinions

- Truthfulness
- Conflicts of interest
- Sensationalism
- Authenticity and aptness of photographs
- Independence
- Fairness and Impartiality
- Humanity
- Accountability

# Corporate Social Responsibility (CSR)

It stresses upon a commitment to business practices that ensure the long term health of their company, employees, the environment and the community. CSR is rooted in the belief that businesses have an obligation to care for their surroundings and in doing so will realise greater success.

## Broad **categories** of CSR

- Environmental efforts
- Philanthropy
- Ethical labour practices
- Volunteering

# Importance of CSR

- Showing a True Commitment
- Social Media Visibility
- Public Relations Benefits
- Government Relations
- Building a Positive Workplace Environment