Business Ethics

- involves the study of what constitutes good and bad, right and wrong, and its relation to human conduct in a business context;

- is considered to be moral principles guiding the behavior of a business;

- is implemented in order to ensure that a certain level of trust between customers and organizations is achieved.

The irony is that most businesses in our society nowadays believe that money should come first before ethics.
- criticizes the business world;

- concerns how businesses and their operators engage in unacceptable activities so as to dominate the entire market;

- shows ambition as a more festering disease than a guiding principle;

- suggests that the macho are symptomatic of the competitiveness and callousness of the corporate life;

- claims that newly minted corporate employees just want fast money;
Boiler Room

- presents business as a depraved fraternity complete with hazing rituals;
- tells that business associates engage in promises they cannot keep to their customers or other business members provided they make sales;
- presents business associates as dishonest; stealing and destroying lives of other people;
- business associates do not follow codes of ethics.
Ethical Principles in Professional Code of Ethics

Protection of Consumer Rights
Businesses do not care about quality of their products they just want money. They are more concentrated on fighting competition rather than on providing high-quality products and services to their consumers.

Dominance of Corporations
In today’s market, larger corporations have greed and tendency to dominate the entire market. They do not safeguard the interests of other corporations, go to an extent of issuing false statements to the consumers, do not follow their code of ethics of respecting other organizations’ rights.

Leadership
Corporations do not care about the skills of an individual. They are more concerned with the money and employ ruthless leaders.
Ethical Principles in Professional Code of Ethics

**Loyalty**
Most of business associates in the current market do not follow the codes of ethics that are supposed to govern businesses. They neither respect nor support the law. They end up betraying their firms for the purpose of self-interest.

**Integrity**
Corporate’s integrity lies on money. Corporates nowadays involve themselves in activities that are not transparent with an aim of maximizing profits. They are dishonest with investors who wish to purchase shares from their firms. They overrate the quality of their shares.

**Law Abiding**
In the current market most business associates operate illegally in order to run their unlicensed businesses.
Ethical Deviation

Self-Interest
Most of business associates deviate from ethics, do not care what customers receive as their concern is to fill their pockets, and show ethical egoism as they crave for money.

Aggressiveness
Business corporations believe that in order to dominate the entire market, they must be aggressive. They want to dominate the current market through the use of force or hostile motives. They attack their competitors aggressively.

Plagiarism
It is common for business corporations to plagiarize someone’s idea without individual’s knowledge. They copy someone’s innovation and publicly announce that they invented the operation.
References


