




Business Ethics:

Ethics or Ethical Law, What comes First?

Presented By:- Mamta Kumari



Views related to the theme of the presentation:

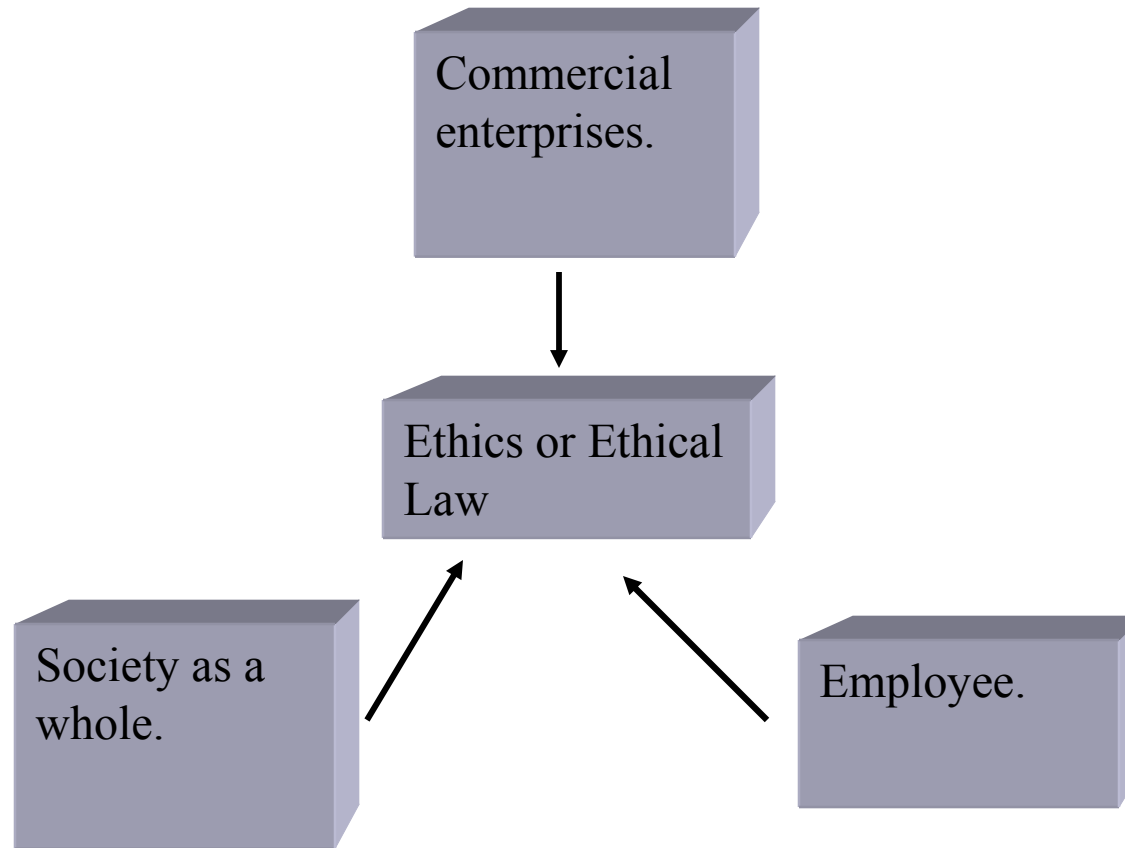
- What is Ethics and what role it plays?
- Does it really exist or merely a definition never followed?
- Why now a days we are more concern about it?
- Do we really need to be ruled by ‘Ethical Law’?
- If ‘Yes’ then what should be the code of conduct?
- If ‘No’ then how we will protect the future of the world and corporate world?
- Conclusion: Ethics or Ethical Law, What comes first?

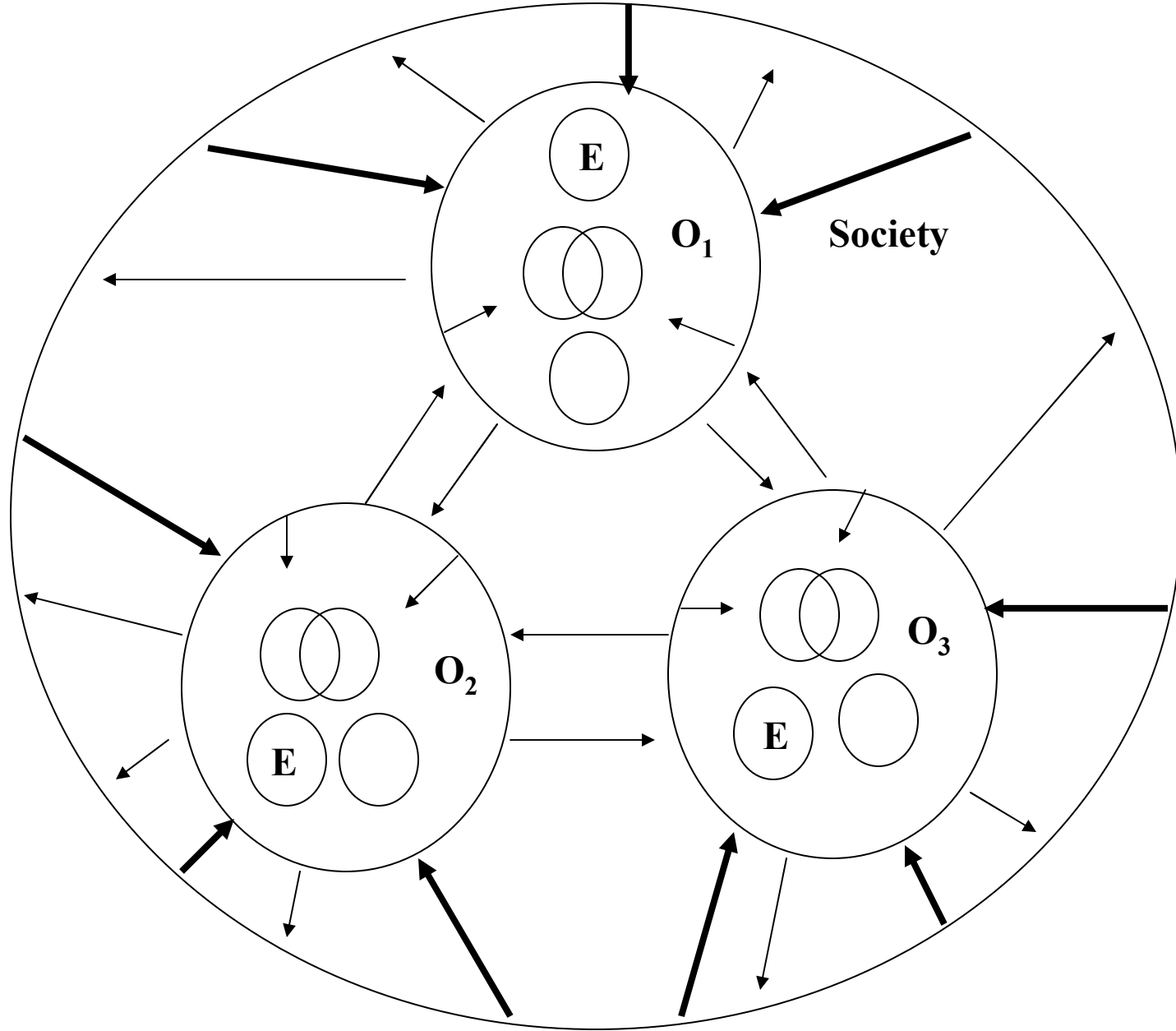
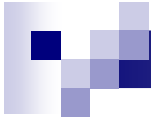


What is Ethics and what role it plays?

- **Book Definition:** A set of moral principles or values governing an individual or a group. In other words we can say that, it is a guiding philosophy with certain moral duty and obligation.
- **Role:** Ethics harmonizes and reconciles the conflicting interests.
- **But this definition changes according to various perspective. How?**

Various perspectives:







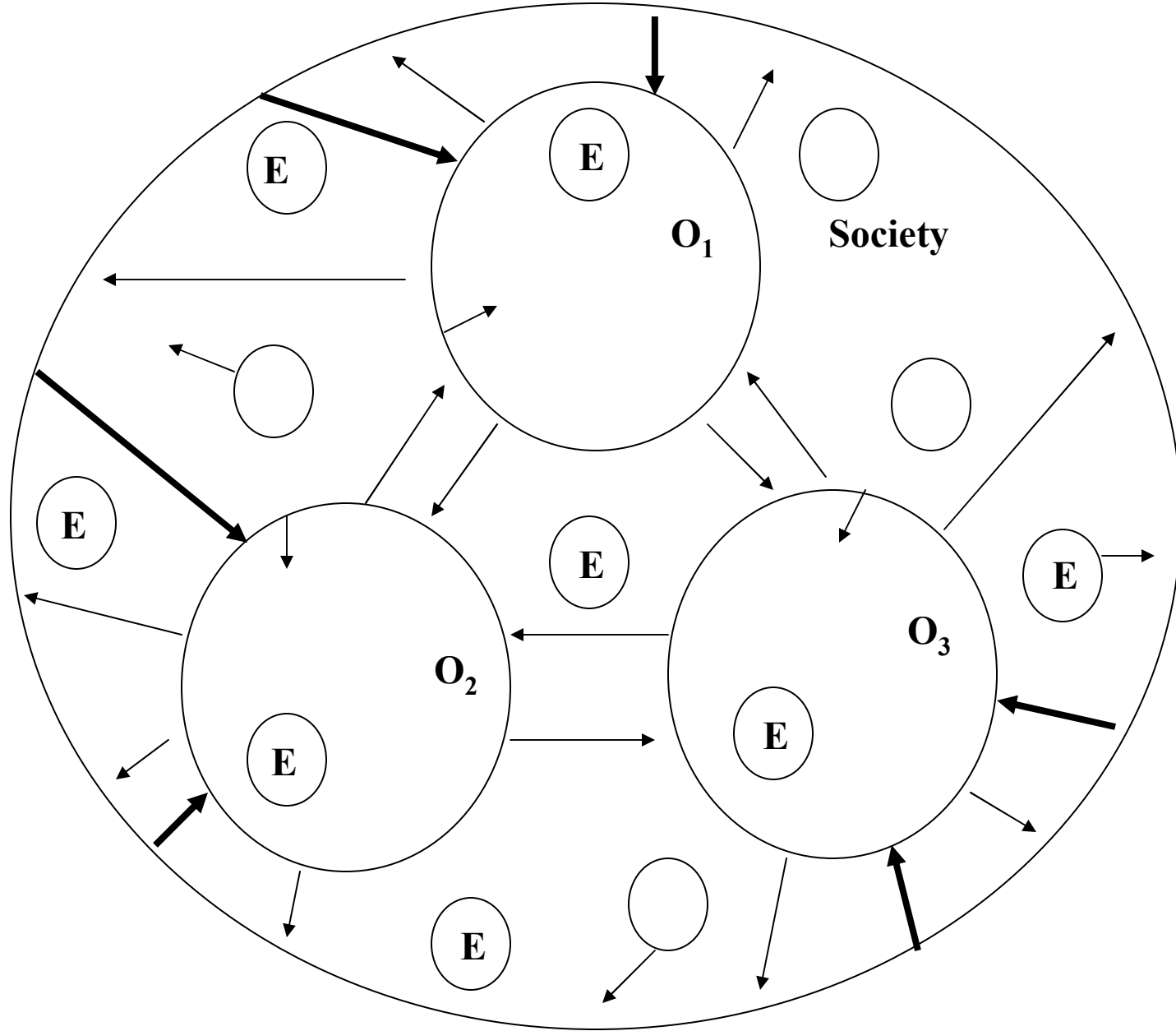
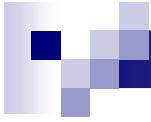
What does this diagram mean?


- The arrow towards society shows that an organization's policy has an influence over society. At the same time society influences the organization according to the perception about organization.
- Both are complementary of each other.
- Arrow towards employees shows that organization's policy have direct impact on its employee as they are directly associated with the organization.



But why we are talking about policies?

- Yes there is need of it. Because transparency in policies and implication builds the confidence of employee towards the organization.
- Which means the satisfaction of internal customer. And as these customers are from society so some part of the society will also be satisfied.

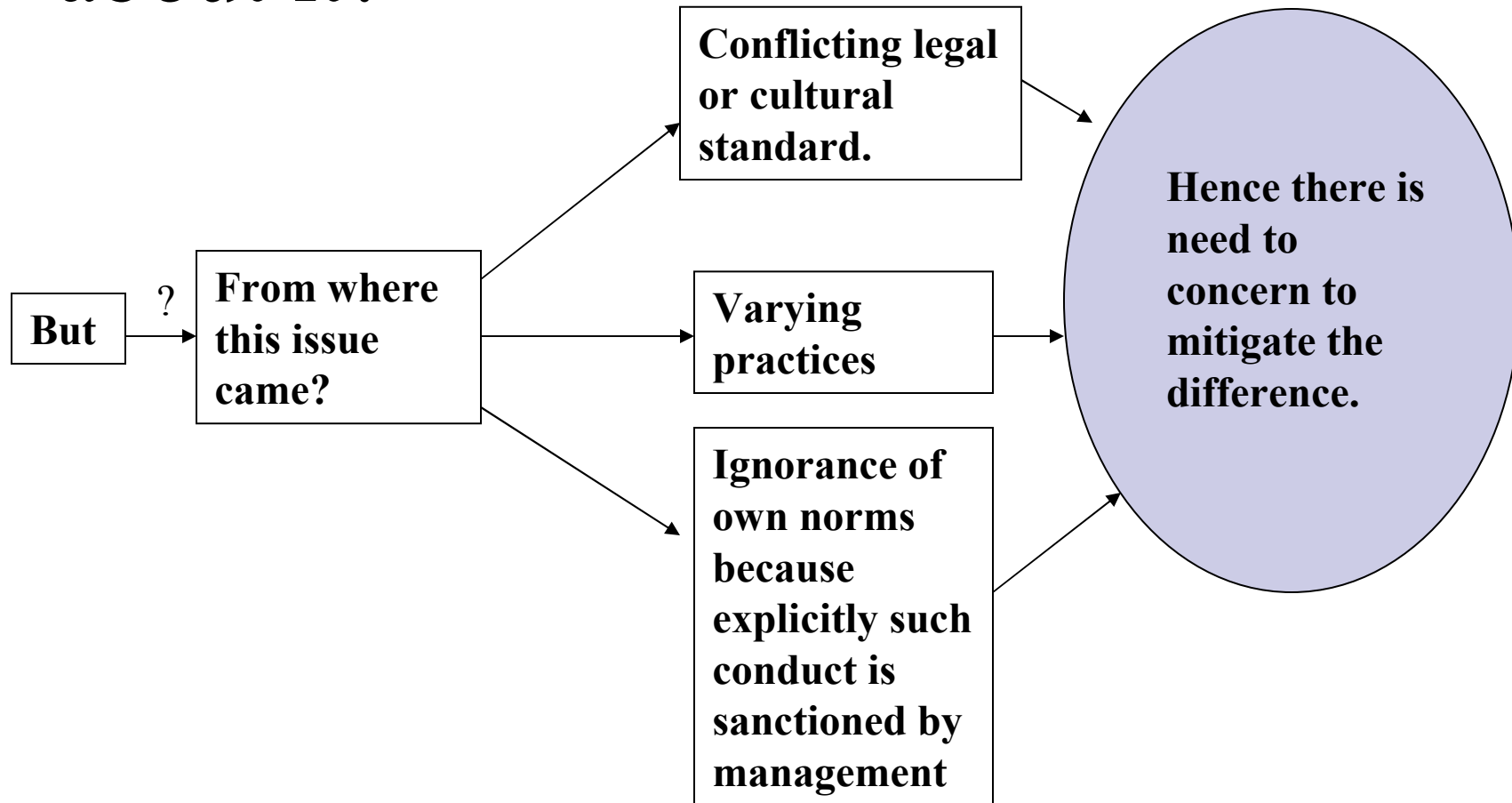




Does ethics really exist or merely a definition never followed?

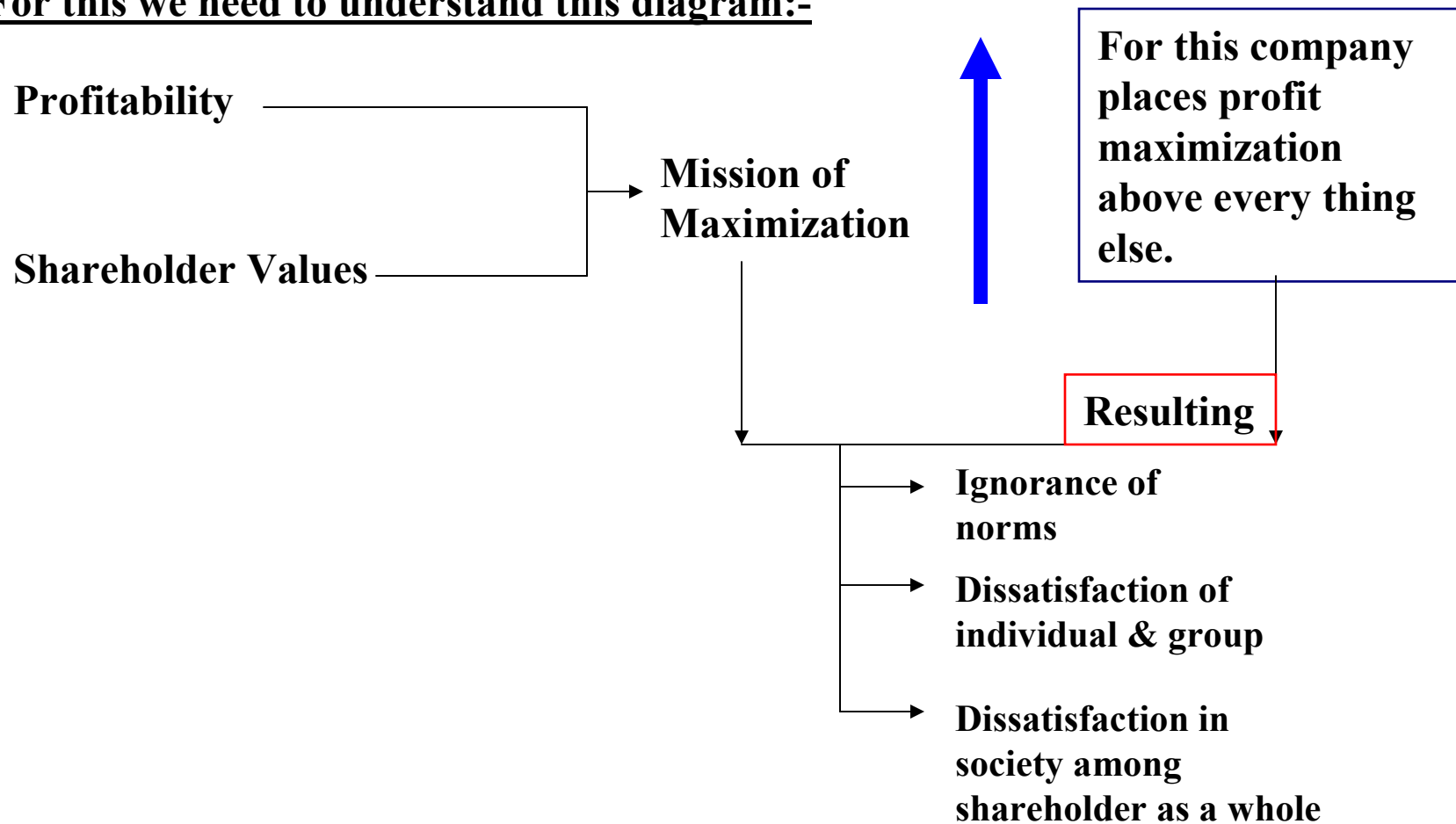
- Yes. It exists. It is nothing but responsibility and accountability towards employee, society and ecology. It is much more than a simple definition.

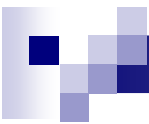
Why now a days we are more concern about it?



Do we really need to be ruled by Ethical Law?

For this we need to understand this diagram:-





“Yes we need to be ruled by ethical law”

For this we need to frame ethical policy:

- With support of top management by word and by action for long term establishment of the company.
- Must be explained in writing and orally, with periodic reinforcement.
- Should be such that employees can both understand and perform.
- Must have routine inspections for compliance and improvement.



“No there is no need of ethical law”

Because it is really difficult to stick with norms and moral values for survival in this highly competitive world

?

?

?

**How we will protect
the future of the
world and corporate
world?**

?


?

?



But about which future we are talking about?

- Future of inclusive growth.
- Future of prosperity of company.
- Future of healthy competition.
- Future of society as a whole because ultimately companies are depending on them.



Hence we have to save our future following these:-

- By associating together on a day in weekly or monthly for discussion of the newly introduced policies and how to follow them with satisfaction of individual and group.
- Gone are those days of “Too big to fail”, because without following of rules and discipline the organization can become “Too big to manage”.
- Organization should benefit the external environment with the help of social responsibility. While understanding what the organization should do for the society.
- We should always believe in healthy competition, then only we will be able to mitigate the difference between companies policies and actual practices.



Conclusion:

Before conclusion here is certain questions...

- Are we really ready to accept the changes among ourselves and the company?
- Are we ready to take oath for better responsibility and accountability towards the organization and the society?

If the answer is 'YES' then there is no need to be ruled by ethical law. Only moral responsibility and transparency of management will lead the organization towards its vision.

If the answer is 'NO' then definitely there is need to be ruled by ethical law. Because at every stage the organization will have to produce the proof of it's integrity. Because of it's suspicious behavior in the society.



“Hence the conclusion is in our hand.”

Whether we are in favour of

“YES”

or

“NO”

**We can say that being ethical in every action holds
ethical law automatically.**

Thank You