

A close-up photograph of a golden scale of justice, symbolizing law and ethics. The scale is positioned in the upper half of the frame. Below it, a book with a dark red cover and gold lettering is visible. The word 'ETHICS' is embossed in large, raised gold letters on the book's spine. The background is a soft, out-of-focus light color.

ETHICS IN BUSINESS :
ETHICS OR ETHICAL
LAW, WHAT COMES
FIRST?

ETHICS

1. Ethics are values and beliefs which are followed in order to ensure that there is no discrimination against or undue advantage given to any party.
2. Our core values generates ethics for us.
3. People with intrinsic worth are the ones who create ethics.
4. Ethics helps us in deciding between right and wrong.
5. Ethics makes sacrifice business profits in order to ensure upliftment of under privileged.

Changing scenario Of Ethics

t The OLD Ethics Favors

- F Work
- F Savings
- F Responsibility
- F Competition
- F Sex roles
- F Sacrifice
- F Equality - Inequality
- F Wealth accumulation
- F Absolution
- F Risk assumption
- F Efficiency/Productivity
- F Thrift/Investment

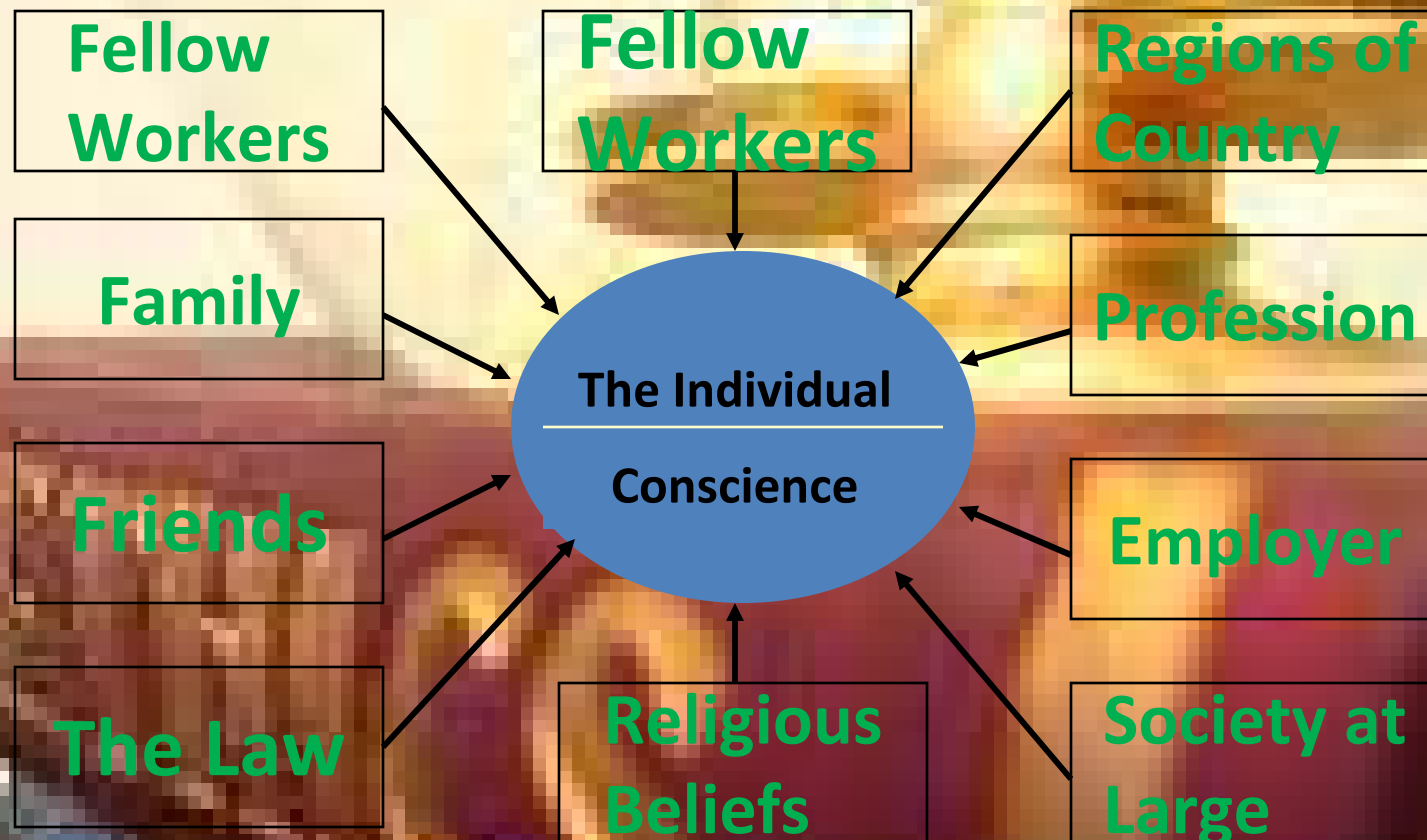
t The NEW Ethics Favors

- F Leisure
- F Debt
- F Rights
- F Protection
- F Unisexism
- F Self-interest
- F Equality
- F Wealth redistribution
- F Situationalism
- F Risk aversion
- F Quality of life
- F Consumerism

ETHICAL LAWS

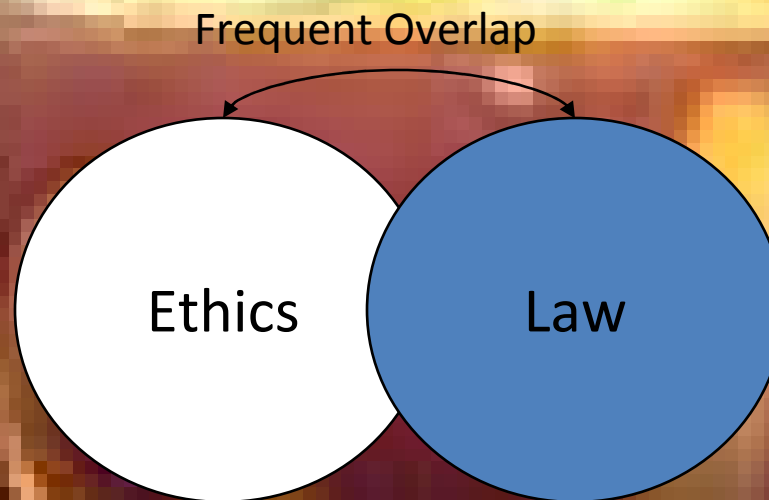
- What you believe as per law of ethics and what you behave are not necessarily matched.
- Codes of ethics do not necessarily lead to ethical behavior.
- The core values we profess are not necessarily those by which we live.
- There is a place for compassion in leadership.
- Bureaucracy can come in conflict with ethics.
- Managers who vent their frustration on subordinates are not acting ethically.
- Ethical laws should be made in such a manner that no body get a chance to become corrupt.

Sources of Ethical Laws



Ethics and the Law

- Law often represents an ethical minimum
- Ethics often represents a standard that exceeds the legal minimum



ETHICS IN BUSINESS

- Ethics are optional and situational in business.
- Ethics will help in business transactions.
- Values and ethics are treated differently in Business.
- Different businesses have different ethics.
- Ethics are helpful in making goodwill in the market.
- Being unethical may pay dividends in the short run, but in the long run following Ethics makes one a true winner for sure.
- It helps in decision making .

FACTORS AFFECTING ETHICS IN BUSINESS

Political Influence

Government Policies

Increasing Competition

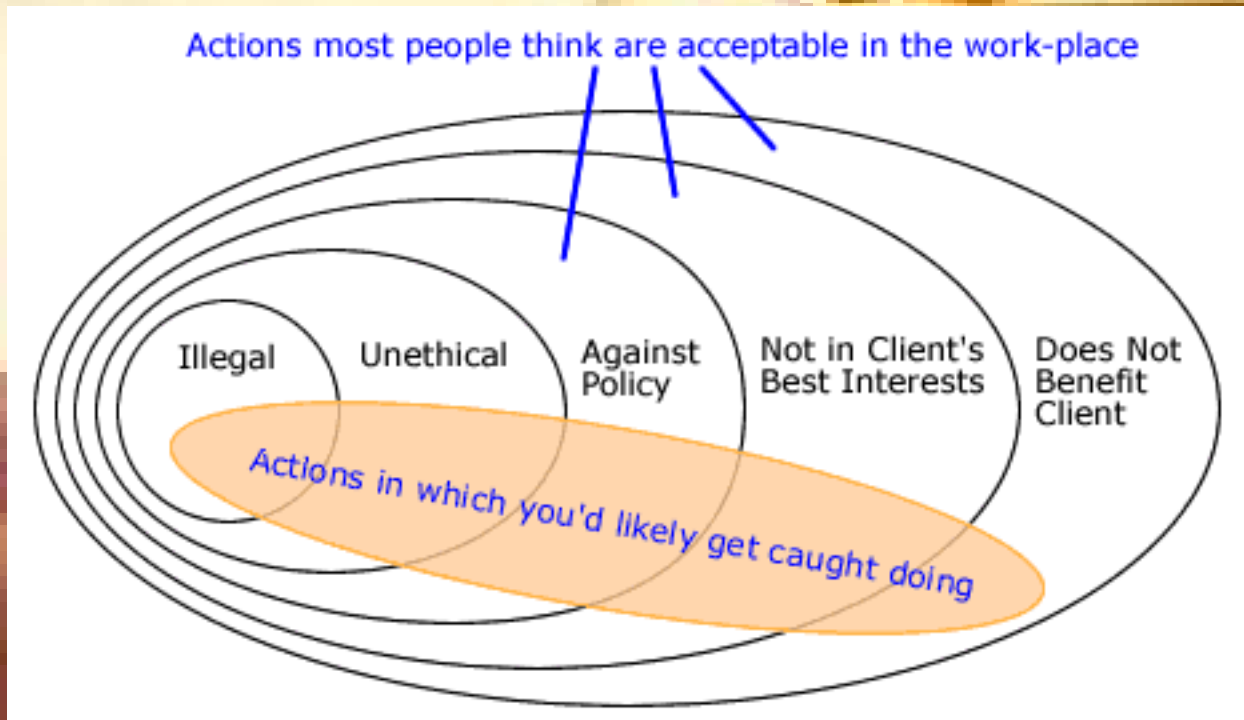
Appetite for fast growth

Power

Uncertainty of inputs

Substitutability

Stages of Ethical Erosion in business



WHAT COMES FIRST?

Employer

- Ethics come first.
- Reason: Employer is creator of Ethics.

Employee

- Ethical laws come first.
- Reason: Employee is follower of Ethics Laws.

THANK YOU

“Ethics make breathing easy”

Prepared By:-

Manish Bansal(9558516155)

Vaibhav Agrawal(9737713878)

Students of Entrepreneurship Development Institute of India, Ahmedabad