

Business Ethics

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principle benefit satisfaction
relationship philosophy trust
contribution reliability strategy
opportunity career commitment
value **Business** client
social **Ethics** quality
benefit conduct
vision balance
solution responsibility conforming
company inspiration rules
revenue service management
conflict behavior commercial

Learning Objectives

- To understand Ethical road blocks
- Remind us on Ethical values
- Re-setting our Ethical approach to the tasks ahead

Outline

- Can we trust you clip
- Ethics and what they are
- The universal understanding of Ethics
- Islamic Ethics Values
- Summary

Looking at Ethics

- What is Ethical for you
- Give example one example of one ethical Dilemma you have faced
- How did you resolve it

What are Business Ethics?

Ethics is a branch of social science. It deals with moral principles and social values. It helps us to classify, what is good and what is bad? It tells us to do good things and avoid doing bad things.

Where should we place Ethics

- Should be at the heart of Management decision-making
- Management should provide the motivation
- It is the legal rule of Islam as it is Ihsan, benevolence and adlu
- Trust Matters in Business
- Islam promotes balance in seeking for wealth, wealth should not be worshipped
- Man must work hard, strive, seek value with honesty and compassion
- Train the inner self to abandon selfishness
- Regulations and systems must be in-place to prevent fraud

Features

- 1 • Code of Conduct
- 2 • Based on Moral and Social Values
- 3 • Gives Protection to Social Groups
- 4 • Provides Basic Framework
- 5 • Voluntary
- 6 • Requires Education and Guidance
- 7 • Relative Term
- 8 • New concept

Sources of business ethics

Cultural experience

Religion

The legal system

Islam and Ethics

- The edifice of the Entire Islamic way of life rest on absolute ethical values, and one must question himself if values, Justice, equity, honesty, integrity, veracity, leniency, compassion, tolerance, benevolence, cooperation, mutual consideration, sacrifice and harmlessness is missing in one behavior
- Muslims are ordered to truly observe these values in whatever position they are: Be it employer or employee, peasant, trader, customer, ruler or ruled, subordinate, transporter or passenger, depositor or fiduciary, relatives or strangers. Etc.

Ethics and Development

- No civilization could progress without Ethics be it:
- Economic
- Scientific
- Political
- Technological
- Nothing will be possible without adhering to the Ethics

WHAT ARE UNETHICAL BUSINESS PRACTICES?



Abusive Behavior Accurate but
Incomplete Disclosures



Discrimination against Protected Class
Theft or Fraud: Personal Use of Company
Property

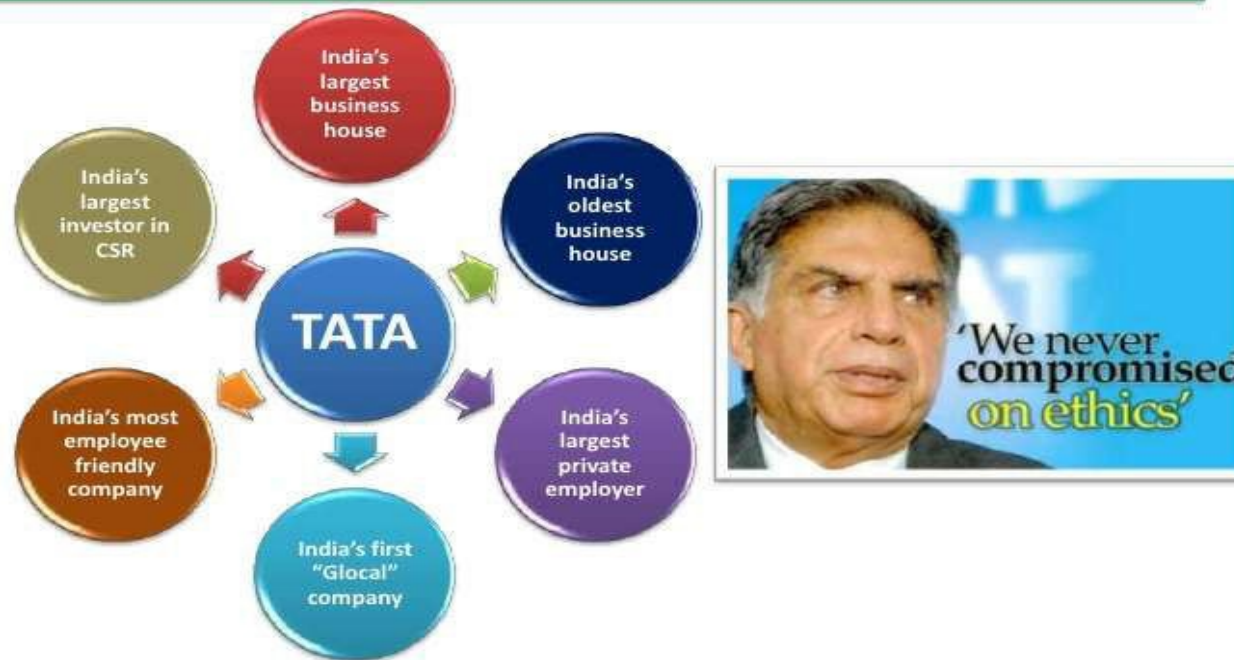


Termination without Fair Notice
or Cause



..

WHY TATA..?



TATA'S BUSINESS ETHICS PRINCIPLES

National interest

- Committed to benefit the economic development of the countries in which it operates.

Financial reporting and records

- Prepare and maintain its accounts fairly and accurately and in accordance with the accounting and financial of the country

Competition

- Fully support the development and operation of competitive open markets

Equal opportunities employer

- Provide equal opportunities to all its employees and all qualified applicants for employment

TATA'S BUSINESS ETHICS PRINCIPLES

Gifts and donations

- Its employees shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits

Government agencies

- A Tata company and its employees shall not, unless mandated under applicable laws, offer or give any company funds or property as donation to any government agency or its representative

Political non-alignment

- Be committed to and support the constitution and governance systems of the country in which it operates.

EXAMPLE OF BAD ETHICS:

Mc donalds

McDonald's, despite its global success, it is perceived as bad business ethics in its relationships with employees and other stakeholders.

McDonald's sold unhealthy food, exploited workers and children, tortured animals, and destroyed the Amazon rain forest.

McDonald's also doesn't allow employees to unionize, and in one instance where workers at St. Hubert Quebec did form a union, the company closed down the unit promptly.

In addition to paying their employees low wages and negatively impacting other cultures, and they also use to allow animals to be beaten and abused before being killed.





Unethical Business Practice





Child labor violations



Use of illegal workers



Labor union opposition



Gender orientation

CONCLUSION

Business Ethics cultivate strong teamwork and productivity.

It supports employees growth.

It helps to ensure policies are legal.

It promotes strong public image.

It improves trust and relationships.

It cultivates a greater sensitivity towards the impact of the enterprise's values and messages.

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Thank You