Promoting Business Ethics through Business Education

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ABSTRACT

The concept of business ethics is no longer new in literature of Business Management. A large number of authors have expressed their views regarding cultivating a spirit of harmony and affection through proper business practices. Similarly efforts are made at different levels to create a culture of acceptability, trust and responsiveness. Business ethics promotes good practices, avoids exploitation and cultivates a healthy business atmosphere. From this point of view, education in cultivating right ethical values amongst potential business managers is a great boon. The paper explains how business ethics can be promoted through a proper course structure of business ethics. It also throws light on the interrelationship between business ethics and business education. The paper focuses basically on the role of business education in imparting an understanding regarding business ethics.

Keywords-- Business Ethics, Business Education, Conflict of values, healthy business practices

I. INTRODUCTION

Today the issue of ethics has become very prominent. Everyone talks about fall and decline of ethical values in every walk of life. There is hardly any reason to doubt the fact that there is a continuous decline of socio-cultural values in every walk of life. People whether in politics, business, administration or education all have expressed their implication on social values. Ethics is a word which has appeared in some form or other even in ancient scriptures like old testaments and many other religious books. Political and administrative thinkers, economists, sociologists and even advocates of other social sciences have often talk of ethics, moral values and their behavior in different forms on different platforms.

Ethics and ethical values have long existed in our social life. People have advocated certain principles. Norms and move as morally good in our life. However, ethics is a dynamic and extremely flexible concept. The things that are right and ethical today may not be right and ethical tomorrow. There is a continuous and constant transformation of ethics and ethical values due to changes in the society. The ideas that are wrong today may not be appear wrongs tomorrow. This is because society has different approaches towards ethical behaviour, legislations and even morality. Therefore, the word right indicating a right or appropriate way of behavior today may not be appropriate and right tomorrow. Thus ethics and what constitutes ethical ethical behavior tomorrow is a transient concept.

There is also line of distinction between ethics and morality. Morality explain what is right and wrong. While ethics helps in ascertaining the righteousness of a decision in a given situation which an individual may not have faced at a given point of time. There are multiple factors that influence ethical behaviour and ethical decision. Hence, it will be appropriate to think of ethics, ethical behaviour and ethical decision. Hence in this paper the author has discussed about the role of ethics in business and how to teach business ethics to commerce and business graduates. What should be the set of components that should be included in teaching of business ethics and what are the methods of teaching that should be adopted for teaching business ethics.

II. CONCEPT OF ETHICS

Ethics is a branch of philosophy deals with human morality and involves distinguishing, systematizing, and defending the concepts of good and bad behaviour, right and wrong conduct, virtue and vices, justice and crime etc. Ethics usually addresses disputes of moral diversity. Ethics is a set of principles and values of responsible behaviour to be followed by an individual, a group of people or an organization while undertaking an activity, carrying out a function.

Ethics has been defined in a number of ways by different authors in different books and articles. Dr. Albert Schweiter opines that “in a general sense, ethics is the name we give to our concern for good behaviour. We feel an obligation to consider not only our own...
personal well being, but also that of others and of human society as a whole.”

William C. Butcher (retired chairman of the chase Manhattan Corporation) had once said that “ethical decision-making isn’t an option today. It’s an obligation –

III. ETHICAL CYCLE

Business Ethics

Business and commerce are an integral part of the economics system and society. The basic objective of every business function or commercial activity has always been profit. But now-a-days the businesses along with profits have to think about the interest of all its stakeholders. A business organization, in modern economic scenario, is not supposed to act only as a profit making machine but as a responsible entity which undertakes activities by giving due consideration to the interest of the social segments. The reputation of any commercial entity is not only measured by the amount of profit it earns, but also by the way in which it has earned its profits is also taken into consideration. As such, the business community is expected to work in an ethical manner. The norms or rules followed by members of an organization while involving themselves in commercial activities are known as business ethics. Stanwick has defined business ethics as “the collective values of a business organization that can be used to evaluate whether the behaviour of the collective members of the organization are considered acceptable and appropriate”

Following are certain dimensions of an ethical organization

An organization would be ethical if it”

- Wanted to be ethical, preferably but not necessarily, for non-instrumental reasons.
- Were as clear as possible about its values, without an unquestioning acceptance of them.
- Has a culture which reflects these values, without being so dominant as to stifle dissent.
- Has a process that reflects its values, but were ready to change them as circumstances change.
- Took into account the needs/ views of stakeholders in its strategic thinking, without simply trading off one stakeholder’s need/ view against those of another.
- Fully, accurately and honestly reported on its activities in ways suited to the needs of its different stakeholders.

- Had internal checks on power, so that too much power is not accumulated into the hands of a single person or small group.
- Has a fair system of remuneration and division of the spoils of success.

Thus being ethical

IV. OBJECTIVES OF THE STUDY

The present study has following important objectives:
1. To identify principal facets of teaching of business ethics in business school.
2. To enlist the critical factors to be taken into account while teaching business ethic.
3. To examine issues of conflict encountered with teaching basis principles of business ethics.
4. To identify pedagogical issues related with teaching of business education.

V. STATEMENT OF THE PROBLEM

The present study deals with various factors and issues associated with business education and business ethics. There are many conflicting factors encountered by teachers while teaching business ethics. This is basically because many ethically appropriate ideas often are difficult to explain when it comes to business situation. Decision making in business has different set of parameters than merely ethical and moral conceptions. There are various situational, environmental and business related factors while taking.

VI. DISCUSSION

1. PRINCIPAL FACETS OF TEACHING OF BUSINESS ETHICS IN BUSINESS SCHOOLS

Business ethic is a word which often leads to a conflicting set of concepts. In many cases it is equated with mere principles of morality and sound ethical behavior not necessarily related with business. In certain cases business education are equated with ethical and value educational where emphasis is given on spiritual and
moral behavior leading to certain above the normal standards of behavior. In some cases business education are equated values, ideologies and norms preached in certain religion book and scriptures and rather equated with similarities and similes of principles of ethics in such books. As a consequence business education and educational of business education is equated with teaching principles proclaimed and advocated in religious books. In reality it will be inapppropriate to equate ideologies and value advocated in a particular religion with the whole concept of business education. In no case business education can be equated in its totality with the concept of value education or principle of particular religion.

Therefore, teaching of business education should be considered separately and should be taught in a different way. Often academicians, professionals and business managers equate the right and wrong concept advocated in books of ethics with teaching of business education. However, business education is much a broaden concept than this. It encompasses and cover various other issues which are has a practical dimension and a sense of applicability which makes it more relevant in day to day life. It is applicable for logical and rational decision making and developing a sense of commitment, honesty, transparency and above all a feeling of self-actualization. Therefore we should consider business education as a broad dimension of business management and business education which deals with social aspects of business policy, integrity of management and managers, relevance of business decision to public policy and various issues like globalization, environmental protection and protection of larger public interest.

2. FACTORS INFLUENCING TEACHING OF BUSINESS EDUCATION

The success of teaching of business education depends on variety of factors. Teaching of business education is considerably different than many other subjects in business education. Very often the practical situation in life and business with multiple and contradictory dimension become the subject matter of business education. These topics have contradictory and diagonally opposite dimension which cannot be taught by using monotonous system or pedagogy. The purpose of teaching of business education is to develop a right sense of thinking, logical application of thought process, cultivating a sense of rationality to look at different situation and dimensions influencing decision making process and developing a leadership which can guide control and regulate a given situation effectively.

From this point of view of new teaching of business education is a complex issue. There are various factors that influence teaching of business education. These are as follows:

a) The environment in which the topic is being taught.
b) The situation or ethical dilemma discussion.
c) The principles of ethics that are to be explained to the learners.
d) The role and approach of the students.
e) The ideology, beliefs and socio cultural set up of the society.
f) The role of teacher.
g) The end result the teacher wants to achieve.

In many cases some of these factors work opposite of each other. Conflict of interest, values and ideologies is a common phenomenon in any given society. Especially when it comes to ethics it becomes more dominant. Therefore it is necessary to understand what shall be the meaning of ethics. In a given business environment and how the ethics shall become topic of learning, practice and development of healthy work culture.

3. CONFLICTING ISSUES WHILE TEACHING BUSINESS ENVIRONMENT

Ethics is not a subject of hypothetical discussion in the classroom. Bur it is a prime issue where practical relevance, applicability and behavioral aspects become very dominant. From this point of view, teaching of business ethics has many dimensions. Many real life situations offer complex issues where there is no right or wrong kind of decision, there are white, black as well as grey shades to all such situations. Answering questions related with such situation is not easy. They do not offer solution which is simple, direct and uni-dimensional. It is not possible to blame or considered a particular situation guilty of a particular situation. Nor it is advisable to look at situation only that which is responsible rather the purpose is to understand how the situation is evolved. What segment contributor a particular alternative and situation. All these things are associated with the final diagnosis of the ethical dilemma. And therefore critical analysis of ethical dilemma or business education related situation is not only dissecting the situation between the right and wrong but understanding how an environment is responsible for business situation is created and where it leads to.

Teaching of business education cannot be done by using a monotonous standardized method of lecturing on particular topic. It is not offering or delivering discourse on a particular situation. It is much more that that. It understand behavioral issues and complex phenomenon responsible for a resultant activity. Thus teaching of business education needs a different set of teaching methods considering the kind of issue or conflict to be discussed, its implication on value formulation and decision making. From this point of view following are the pedagogical issues related with learning process:

a) Nature of ethical issues to be discussed.
b) Kind of conflicting situation and inter-related aspects.
c) Implication of a particular issues or thought development process.
d) Role and activities to be performed by a teacher.
e) Nature of participation of the learners.
f) Selecting appropriate pedagogy or anthology.
g) Expecting outcomes.
h) Contributions to value formation system.

VII. CONCLUSION

Thus the above discussion helps to conclude that teaching of business ethics has many dimensions. It is a practical subject involving real life situations. Hence uniform or unique method of learning cannot be implemented. It requires multifaceted and diversified method of learning. It needs a new way to look at situations and new way to look at situation and unbiased approach of creating a value system. Business ethics from the values help in decision making and cultivating a right leadership style. Therefore teaching of business ethics needs to be done as a vital input of business education process.

REFERENCES