

Ethical issues facing individual corporate entities

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Ethics, also known as moral philosophy, is a branch of philosophy that involves systematizing, defending, and recommending concepts of right and wrong behavior. It deals with moral principles and social values. It is a code of conduct helping in differentiating good from bad, right from wrong, fair from unfair, moral from immoral and proper from improper. Business ethics is the study of business situations, activities, and decisions where issues of right and wrong are addressed (Andrew Crane). Businesses should be conducted with a human touch with consideration for welfare of the society. Behaving ethically in business is widely regarded as good business practice. Widespread and intensified competition, increasing literacy, widespread use of information technology and vanishing sellers' markets leave little scope for debating on the need for conducting business ethically. It applies to all aspects of business conduct and is relevant to the conduct of individuals as well as entire organizations. It covers corporate social responsibility, dealings with customers and supply chain, environmental policy & actions and rules for personal and corporate integrity. Some important features of business ethics are: Code of conduct, Based on moral and social values, Protection to different social groups, like customers, employees, other small businessmen, government, shareholders, creditors and all stakeholders, Provides a basic framework for doing business, Voluntary, Education and guidance needed in implementation, Relative term changeable from place to place, time to time and business to business, New concept.

Biography

Kameswari Peddada is a doctorate (2004) in Management Science from the Jawaharlal Nehru Technological University and also a post-graduate in Commerce, Marketing Management and Business Administration. She is presently H.O.D. and Professor for M.B.A., J.B.I.E.T., Hyderabad, India. She has 23 years of teaching experience with 8 years of academic administration as Principal, Director and Head of the Department. She has attended 17 national and international conferences, conclaves, conventions, seminars, symposia & workshops and presented 7 research papers published in the proceedings therein. She has 23 publications to her credit in reputed journals, magazines, newsletters and books.

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