



Business Ethics in the Business World

Ethics

Ethics "focuses on morality and the way in which moral principles are derived and applied to one's conduct in daily life" (Miller 184). From a very young age, we are taught the difference between what is wrong and what is right, and as we grow, we develop our own sense of morals. The law cannot make ethical decisions, but there is a moral minimum that assumes we have a basic sense of ethical behavior we should use in society. Ethics are complicated, every individual has their own concept of what they consider to be ethically acceptable.

Business ethics focuses on the ability to make honest and ethical decisions in the world of business. "Ethics is important in making business decisions" (Miller 185). Making ethical business decisions is important because these decisions can have a legal effect. Consumers and employees have the power to continue or stop supporting a business. Businesses that are not applying ethical decisions can ultimately face financial issues. If a business makes a questionable decision their business can be affected negatively. "An action that is legal is not necessarily ethical" (Miller 187). Understanding business ethics is important but making decisions on legal actions is crucial. Making ethical business decisions is not a simple task because legal issues are involved. Differentiating between good and bad becomes more complicated when something is legal, one can assume it would be a right and ethical choice but there is more to know than just that. The details must be examined before making such a decision.

Ethical issues tend to arise from an attempt to maximize profits, profits may be maximized in a short-run or long-run profit. The difference between the two is that in short-run profit, products that are defective will continue to sell in order to increase profits. Long-run profits on the other hand will suffer the consequences of such questionable ethics. For maximization to be consistent and ethical it must comply with the use of long-run profit. The image and the way a business or corporation is perceived can also cause issues. Businesses that are known to "exploit" their workers have had to deal with the negative implications of these wrongful actions. Some companies create codes of ethics, they are rules to implement policies and list expectations of employee conduct. These codes only work if they are enforced and practiced by leaders and the company.

Ethical standards have a major role in the hiring process of potential employees. Social media can be a good thing, but it can also create issues. Employers can conduct online searches on a potential employee to see what he or she posts on their social media sites, this can show employers a little about who they are. Others consider this to be unethical, and an invasion of privacy because what an employee does outside of work should not determine whether they are hired or not.

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