



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

Theoretical Review of Business Ethics in Business Management Teaching for Management Students

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Abstract: Business Ethics in Management is a management course which teaches the theory and practice of business ethics in a class room environment. It is a professional programme which teaches a range of theoretical subjects concerning ethical behavior. The goal is for students to understand and comply with all ethical codes of conduct in the real world. This programme teaches you how to deal with the ethical issues in the working world. The programme is intended for executives and managers who are working to build a successful business and work toward success. The programme covers a wide variety of subjects, including: ethical decision making, ethical questioning, ethical decision making, ethical problem solving, ethical self-control, and ethical evaluation. These subjects are grouped into a Management module which is embedded within a general course on business ethics. Different themes are covered depending on the level of the students, which is suitable for students of all ages and with different levels of life experience. The modules include those on the theory of ethics, such as Achieving Excellence in Life, Life Well Done and Ethics, Conducting Business Ethically, Managing for Morality, and the Art of Conversation. The modules on Professional ethics are also embedded within the Management programme, while the rest of the modules are an elective to the main course.

Index Terms – Business, Ethics, Moral, Management, Teaching

I. Introduction:

Business Ethics in Management is a management course which teaches the theory and practice of business ethics in a class room environment. It is a professional programme which teaches a range of theoretical subjects concerning ethical behavior. The goal is for students to understand and comply with all ethical codes of conduct in the real world. This programme teaches you how to deal with the ethical issues in the working world. The programme is intended for executives and managers who are working to build a successful business and work toward success. The programme covers a wide variety of subjects, including: ethical decision making, ethical questioning, ethical decision making, ethical problem solving, ethical self-control, and ethical evaluation. These subjects are grouped into a Management module which is embedded within a general course on business ethics. Different themes are covered depending on the level of the students, which is suitable for students of all ages and with different levels of life experience. The modules include those on the theory of ethics, such as Achieving Excellence in Life, Life Well Done and Ethics, Conducting Business Ethically, Managing for Morality, and the Art of Conversation. The modules on Professional ethics are also embedded within the Management programme, while the rest of the modules are an elective to the main course.

II. Role of Business Ethics in Management:

Organizations cannot stand on the above scales, they will always end in failure because no matter how they perform their finances are unstable and thus, always depending on money. Since they cannot sustain, they are always on the edge of every available account. If any of their member company invests in any issue contrary to his known social ethics, he will be punished.

The role of business ethics in management is not only to make the members of the organization live ethical, but it has also come to rule the country. Each and every person that performs his duty according to the right, is considered as an ambassador of the company. He is the eyes and ears of the management and cannot do anything illegal if he has been told by the higher-ups to perform his responsibilities. These are all lies and it has become a common for some human beings to defraud the public just because they have no knowledge on what they should do. So they cannot resist to the pressure from the money-crazed companies.

III. Role of Government:

Even when these corporations are not taking the right path, still the government has some responsibilities. They cannot keep the companies in their hands if they do not have a good business ethics. We can give full support to them to establish such standards and principles for the responsible job. Otherwise, we will end up with such situations of committing the crime in front of the whole society. For instance, some man that has a wife and children lives in the slums just to make extra money. He is supposed to serve them but instead, he is putting his family under the maximum stress to get enough money to feed them. This is not acceptable and as such, it is better for the government to take a initiative to make such businesses to settle the issues of fraud committed by some of its members, if any. We have already passed the verdict that we are very much happy to support such companies that have the responsibility to serve the general public.

IV. Role of the Masses:

The common man is always unaware of the business ethics. This has caused the average consumer to be frustrated. They come to know what is wrong with a company when a dispute arises. Since they will not complain and they know that their complaints will never be heard, they become the silent spectators. We need to educate people in this regard and make them aware of the fact that if you are not safe from a company and its owner, neither can your rights be protected.

V. Challenges of Business Ethics:

As a new entrepreneur, the challenge for you is to align your passion with your profitability. Having passion in business may mean that you aren't concerned about making money from it, and that means you won't have the mindset and the organizational capability needed to succeed. Look to your passions and your motivations and work backwards to your bottom line and the systems and processes you'll need to support it.

Your opportunity and challenge is to define a purpose that the organization can connect to. Your purpose is the set of values and ideals that you are passionate about, the things you believe in, and the values you expect your employees to live and act by. In my work coaching executives, I often see them define their purpose in a completely Aspirational way. The purpose should be far beyond your own personal needs and desires. It should be something that you know will deliver benefits to your organization and be meaningful to the people in your organization. If you can't clearly articulate your purpose, and you aren't consistently expressing your purpose in your business, that's a red flag.

- 1. Business Purpose with Purpose:** A business without a purpose has no meaning. However, business purposes that are disconnected from a true purpose are meaningless. A business without a purpose has no meaning. A business without a purpose has no meaning. The solution is to align your purpose with your business purpose. A business without a purpose has no meaning. A business without a purpose has no meaning. For instance, if you were pursuing a purpose that has nothing to do with the mission or purpose of your business, that would be misguided. If you don't have a sense of purpose that's related to the business, it's going to be difficult to find people who share the same goal. They won't support the business in the way it's intended. For instance, if you were pursuing a purpose that has nothing to do with the mission or purpose of your business, that would be misguided. If you don't have a sense of purpose that's related to the business, it's going to be difficult to find people who share the same goal. They won't support the business in the way it's intended. Tying your

business purpose to your vision, values and strategies helps you to provide meaning to those processes and investments, making them valuable for the business and the people who are doing the work. Additionally, it ensures that your goals and values are reflected in the work that the organization does. When a connection is made, you feel connected to the organization and its products and services, and you understand why the organization is doing what it's doing, and that leads to more involvement. The more involvement that the organization has, the more a mission and values become natural, and the more those become guides.

2. **Clarity from Purpose and Values:** People that align their business purpose to their values and to the principles of the organization generally embrace the company's strategy and the business organization's mission. This alignment can be seen through your customer and supplier relationships, and it's a mark of a strong culture and integrity. A company that sets clear goals and motivates its employees by doing the right thing has a higher probability of succeeding. When it comes to a mission, values, vision, and purpose, what's most important is to understand the context of those values and how they work with the needs and problems of the organization. In my experience, you'll find that when a company articulates its vision, values, and purpose well and is held accountable for them, they are a strong differentiator. When it comes to a mission, values, vision, and purpose, what's most important is to understand the context of those values and how they work with the needs and problems of the organization. In my experience, you'll find that when a company articulates its vision, values, and purpose well and is held accountable for them, they are a strong differentiator.

VI. Business Ethics in Business Management Teaching for Management Students:

The prospect of careers in public service and businesses as a transition into one's retirement years is often motivating factors for high school students and other adults in the market for a career change. However, with the increasing number of business professionals in the market who promote an ethic of public service to all its employees, some questions come to mind. What is the boundary between private concern and public service? If business is a public concern, can it continue to exist as a business? How can ethics and values in a business be useful for the public at large? How can business ethics and values help to improve the world and to inspire one's work? These are among the questions that this lecture considers.

1. Several models have been suggested for creating and promoting the development of business ethics in businesses. These models usually consist of a set of prerequisites, a set of guiding values, and a process that facilitates the development and application of business ethics. A professional development approach is also emphasized, as is the role of external stakeholders in business ethics. The lecture will evaluate each model and consider its strengths and weaknesses.
2. While MBA students cannot ignore ethical dilemmas in their everyday life, how MBA students actually deal with them is the bigger question. According to the 2014 Business Ethics Survey conducted by KPMG, three out of 10 MBA graduates polled admitted to unethical behaviour. On an international scale, 96% of the students involved in the survey said that they should abide by the law while making investment and that majority of respondents involved in unethical behaviour went on to regret it.
3. Whether its business strategy or bank business, when the foundations are not in place, and ethics are not given due respect, things can go downhill very quickly. The truth is that many MBA students start the school year with "slant" in their values, which then normalizes into their everyday business practice, making them unknowingly part of unethical practices.
4. Business schools can do better by ensuring that MBA programs are able to educate students on ethical decision making and how to abide by the law. While MBA students can be passionate and rebellious, one should not let that blur their vision and stop them from doing right.
5. In a world where the youth are losing the sense of ethics, it is even more important that MBA students get the knowledge and tools they need to make ethical decisions, not only in the business world but in life in general.

VII. Conclusion:

“It’s important for any country to have well-functioning, accountable, transparent, and democratic governments that respect their citizens and the rule of law. But these are concepts that have very little relevance for the world economy at this moment. To be honest, I often feel quite hopeless and bewildered. The key to solving some of the problems is in the hands of millions of people in the developing world. But most Western governments are playing a dangerous game that’s not going to help them in the long term.”

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