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IMPORTANCE OF ETHICS IN BUSINESS ORGANISATIONS

P.NAGA LAKSHMI, K.ANANDA RAO

Abstract: Ethics has become a buzzword in the corporate world . The reason for this is the globalization and the explosion in the communication in the organization . As a result , businesses are focusing more on the ethics part . Business ethics is the study of the standards of business behavior which promote human welfare and the good . Ethics should be implemented ideally throughout all aspects and operations with in the organization. With successful implementation of ethical management , organization can enhance the efficiency in the long run . Business ethics is a board topic and its include different perspective such as the relationship between company and the employees , company and customers and environmental issue . In order to achieve maximum profits, businessman must have a good vision on operating business ethically. And it would be other criteria for customer or business partner to choose your company instead of others . Ethical improved by creating the appropriate code of Ethics . Companies are expected by social norms to extend their financial wealth and good fortune by helping those less fortunate , and excercising good moral judgement . Companies must earn maximum profits by providing maximum satisfaction to the customers , employees , investors .

Keywords: Buzz Word, Globalization, Explosion, Human Welfare, Social Norms.

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