

SEMESTER- IV

Course Title – Business Ethics	
Type : Major Elective	Course Credits : 4
Marks : Semester End: 50, Internal Assessment: 50, Total Marks: 100	

Description: Business ethics refers to the application of ethical judgments to business activities. Broadly, it is concerned with what is right or wrong in the workplace. It can be defined as an 'ethical analysis of business practices'. There is a lot of value attached to ethical business practices and the ethical implications of business decisions. Thus, businesses have choices or alternatives like whether to maximize profits, increase sales volume, provide employee benefits, or have concern for society, the environment and culture. At times, profits and social responsibility cannot coexist, as while focusing on earning profits, entrepreneurs could overlook social responsibility. Sometimes, it becomes difficult for a company to maximize profits and promote social responsibility. At other times, a business finds it difficult to explain its actions on ethical grounds. Such a situation leads to managerial dilemmas where the managers need to choose between organizational profit and social consideration. To survive in the long run, organizations should achieve a balance between their social obligations and economic objectives. These obligations may be complex and costly to discharge. But to be ethical, the organization has to discharge its social obligations.

Learning Objectives:

1. Students learn concepts of importance of ethical decision making.
2. Students learn to identify ethical issues and dilemmas faced in business context.
3. Students learn value of strong Business Ethics and Good Corporate Governance.
4. Students learn legal and regulatory framework related to business ethics.

Learning Outcomes

1. Students will be able to recognize the need for business ethics and various stages involved in ethical decision making.
2. Students will develop skills in ethical reasoning and critical thinking.
3. Students will cultivate personal integrity and ethical leadership skills.
4. Students will be able to apply ethical principles in real world scenario.

Concept of Ethics

Definition of Business Ethics, Types, Characteristics; Merits and Limitations; Role of Ethics in Business, Moral disintegration in contemporary times.

Ethics and Its Management

Theory of Ethics; Management of Ethics - Ethics analysis (Hosmer model); Ethical dilemma; Ethics in practice - Ethics for managers; Role and function of Ethical Managers; Connection between Business and Ethics; Merits of using Ethics in Business; Chanakya and Gandhian philosophy, Organizational size, profitability and ethics; Code of Ethics in Corporate ethics evaluation; Environmental issues in the Indian context; Green Judicial Activism, Green Tribunal, Economic & Environmental Sustainability, Importance and respect for Ecological Environment, Green Legislations.

Compliance and Legal Aspects of Ethics

General and Business Ethics in Political and Legal Environment, Indian Constitution and Ethics, Indian Legal framework, The Competition Act, 2002; Indian Culture and Values, Concept of Karma, Dharma and Good Conduct, Knowledge and respect for Law and natural justice in business; Role and importance of respecting the tenets of Natural Law in Business.

Environment of Ethics

Economic Environment, Economic Growth and Business, Relationship between Profitability and Ethics; Role of ICCI, FICCI, CII, IMC etc. in Ethics; Ethics in International Scenario, Ethics and Globalisation, Etiquettes and International Morals.

Training, Awareness, Vigilance and Whistle-Blow Policy

Training of all stakeholders (Employees/shareholders/ customers/suppliers); Ethical helpline, role of ombudsman, forensic investigation.