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Ethical Behavior in Business

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Ethical Behavior in Business

In a business environment, ethical behavior is an example of good conduct where business people apply fairness and honesty in their work when dealing with customers and coworkers. Ethical behavior in business is crucial because it will encourage positive conduct among employees that will lead to the growth of the organization (Work Institute, 2020). Ethical behavior will increase job satisfaction among the employees, improving their performance and organizational devotion. Not only will the organization grow, but the company's reputation will also expand.

Corporate Social Responsibility (CSR) is a responsibility that major corporations have to ensure they use their profits to benefit not only themselves but also society. Business ethics captivate customers to the business's services and products through competitive advantage, which boosts their sales and reputation. This will positively impact its CSR because customers will be satisfied that their money is put to good use because they are aware that the company produces its products ethically, such as using materials that are slightly harmful to the environment (Gheraia et al., 2019). Business ethics attract investors. Many investors want to be associated with a company with high morals because they feel safe that their investment is put to good use. This will inspire the company to put in more effort into expanding its CSR activities since they have enough resources. Yes, ethical behavior can affect the profitability of a business. If a company operates without ethics, its sales will reduce due to low staff morale; this, in turn, creates a bad reputation for the business (Antić, 2017). Decision making requires a better interpretation of the situation and sound judgment. Poor ethical behavior affects decision making because the resolution made will not benefit the parties involved (Emery, 2016).

References

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