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by Xxz Cv

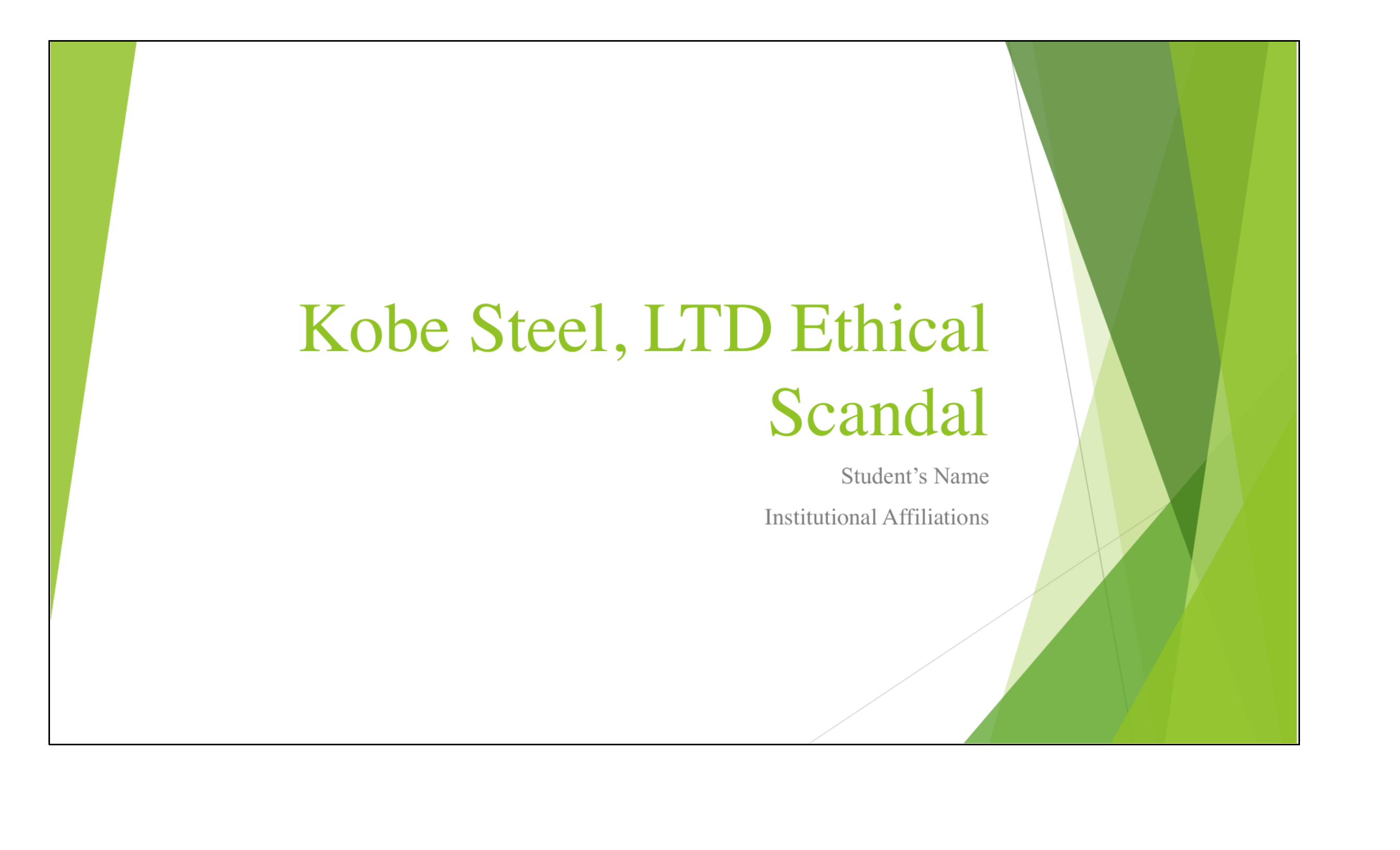
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The background of the slide features abstract, overlapping green geometric shapes, primarily triangles and polygons, in various shades of green, creating a modern and dynamic visual effect.

Kobe Steel, LTD Ethical Scandal

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Introduction

- ▶ Business policies governs the organization's actions
- ▶ Low level management limit their decisions based on policies
- ▶ Ethics is significant in decision making
- ▶ Managers should act ethically to prevent ethical scandals in businesses
- ▶ Presentation will cover Kobe Steel, LTD ethical scandal

Synopsis of Ethical Scandal

- ▶ Kobe Steel, LTD is among the top companies in Japan making steel
- ▶ Is the key marketer of products developed using aluminum and copper
- ▶ The company's key market are car, train and plane manufacturers
- ▶ The company fabricated quality assessment data for materials used to make steel (Dal Porto, 2018)
- ▶ Some of employees in the firm did not speak the truth about the practices done

Synopsis of Ethical Scandal (Continuation)

- ▶ The chief executive officer stepped down to take responsibility of the scandal
- ▶ Internal directors and executive officers underwent 80% pay cut off (Dal Porto, 2018)
- ▶ The unethical behavior has affected around 500 firms
- ▶ Japanese industrial standards have been violated according to Japan quality assurance organization

Drivers of Unethical Behavior

- ▶ Inflexible corporate culture
- ▶ Dishonesty and negligence
- ▶ Greed

Costs Associated with Kobe Steel Scandal

- ▶ Presenting low quality products to the market
- ▶ Pollution of environment
- ▶ Involvement in data falsification
- ▶ Putting people's life at risk
- ▶ Employees not interacting with each other

What Managers Should Have Done To Prevent The Scandal

- ▶ Acting transparently
- ▶ Enhance communication among employees
- ▶ Setting clear standards in workplace
- ▶ Hire professional and skilled employees
- ▶ Focus more on quality than profit

Business Policies and Strategic Decisions To Prevent the Scandal

- ▶ Develop a transparent corporate culture
- ▶ Disciplinary policies (Morecroft, 2015)
- ▶ Using employee honest policies
- ▶ Use of internal and external auditors
- ▶ Flexibility among employees to work in different departments

Central Decision Making in Preventing the Scandal

- ▶ Decision-making authority concentrated at the top (Mack & Szulanski, 2017)
- ▶ Indicates a clear structure of management
- ▶ Enhance quality
- ▶ Employees are absorbed to the vision of the company

Business Policies

- ▶ Employee communication
- ▶ Compliance with quality assurance organizations (Burke et al., 2020)
- ▶ Honesty and integrity
- ▶ Corporate information and confidentiality
- ▶ Employment practices

Conclusion

- ▶ Business policies play a critical role in guaranteeing ethical behavior in business
- ▶ Kobe Steel company is among the leading steel makers in Japan
- ▶ The company was involved in falsifying quality inspection data
- ▶ Inflexible corporate culture is the main aim leading to unethical behavior
- ▶ Central decision making would prevent the scandal from happening again

¹References

Burke, J. A., Polimeni, R. S., & Basile, A. (2020). Mandatory Examinations or Audits of Quality Control Assurance Systems. *The CPA Journal*, 90(3), 42-47.

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²Mack, D. Z., & Szulanski, G. (2017). Opening up: how centralization affects participation and inclusion in strategy making. *Long Range Planning*, 50(3), 385-396.

⁴Morecroft, J. D. (2015). *Strategic modelling and business dynamics: A feedback systems approach*. John Wiley & Sons.

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