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Business Ethics Perspective

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Business Ethics Perspective

Business ethics requires all the business players to conduct their businesses within the required set business code of conduct and behavior. Business ethics always post various dilemmas for the business leaders who find themselves at crossroads between being ethical and being in temptation of being unethical and making more profits through dubious business means. Ethics makes businesses prosper by determining the best ways an organization should carry out business and dictating how the said businesses should behave in case of an ethical dilemma (Moriarty, 2008). Being ethical also helps the businesses maintain their role of cooperate social responsibility and avoid having legal issues concerning the conduct of their businesses. Therefore, the paper gives insights on globalization's effect on ethical issues, the difference between temptation and ethical dilemma, and an issue confronting 21st Century businesses today upon watching the Business ethics: A 21st Century perspective video.

Effects of Globalization On Ethical Issues

Globalization through internet has made many businesses to be able to find customers, advertise and reach markets to the entire world through the various internet-enabled platforms. Through globalization, people can do business on international platforms. According to Daly et al. (2000), business in the 21st century has become faster, easier and efficient because of the rise of internet that has made it possible to achieve globalization. Globalization, therefore, increases the realization of the various cultures and customs through familiarization, making it desirable and good for doing business (Brinzea, 2010). Being that globalization makes it easier to find labor and workforce from anywhere worldwide, there is tendency of increased child labor associated with it. Business problems are ethical problems and globalization brings exploitation in the business sector. The urge to have more profits out of business makes it easier for the

business players to look for cheap labor across the world, resulting in child labor. Globalization, therefore, poses an ethical issue of child labor in the business sector.

Difference Between Temptation and Ethical Dilemma

Business ethics requires one to strictly adhere to the set code of conduct while doing business failure. There are eminent consequences that attract negative consequences to the growth of the business. On many occasions, business players find themselves in situations where they are either tempted to fall for unethical ways of doing business or being in the middle of either acting ethically or otherwise for many profits. Daly et al. (2000) noted that temptation is being in a situation of having the urge to do choose wrong instead of right and having an ethical dilemma in the business is choosing from being ethical or otherwise. For example, I have been tempted to act unethically by taking bribes to influence a business merger for a company I once worked for. However, to maintain the good name of the organization and my reputation, I refused the bribe. I allowed for the due process, which made it possible to realize the best business partner, which has increased business growth.

An Issue Confronting 21st Century Businesses Today

According to Daly et al. (2000), achieving privacy protection is an issue confronting businesses today. Customer privacy protection is always key for the success of any business but this has been a challenge because data can always be hacked, leading to the exploitation of such crucial information by people with bad intentions. Moreover, moving big data by the enterprises to the cloud has various security and privacy issues and challenges (Chen & Zhao, 2012). In the 21st Century, therefore, there is a big challenge of customer privacy protection occasioned by the

internet, leading to the exposure of the private information to the wrong people who mishandle them.

Conclusively, businesses are required to act ethically in their ways of doing business. Acting ethically makes it possible for the businesses to have reputation and fewer legal issues which negatively affect businesses. In the 21st century, globalization is a good factor in ensuring diversity in the workforce. However, it promotes exploitation such as child labor occasioned by high demand of workforce it creates through internet availability. Whether tempted or put through a situation of ethical dilemma, one should remain ethical in business to grow the positive name. Lastly, businesses should do everything possible to protect the privacy of their customers at whatever cost, more so when the internet makes it easy for such crucial data to be breached.

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