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UNDERSTANDING BUSINESS

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Introduction 2

UNDERSTANDING BUSINESS

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**ETHICS first edition The
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Business ethics is concerned with applying a moral framework to the way organizations do business. From dealing with human resources issues to sales and marketing policies, ethical

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viewpoints can shape and change
the way businesses operate.
Business ethics has both
normative and descriptive
elements –

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Moral Foundations theory is a psychological theory that seeks to explain why moralities differ, but

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still share fundamental characteristics. It was first outlined by psychologist Jonathan Haidt. The theory proposes that each one of us comes equipped with what he calls an 'intuitive ethics', which is an innate capacity to feel flashes of

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approval or disapproval towards
certain patterns of human
behaviour.

**Moral Foundations Theory -
Explanation and examples ...**

Business ethics refers to the
application of moral principles to

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solve business problems. Here, the word 'morals' refers to accepted customs of conduct in a society. The purpose of business ethics is to guide the efforts of managers in discharging their duties to the satisfaction of various stakeholders e.g.,

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employees, owners, customers,
suppliers, and the general public.

**Business Ethics: Introduction,
Principles, Importance ...**

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(Author), Bahaudin G. Mujtaba

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The foundation of morals and
ethics are guides to human

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behavior stemming from our intrinsic disposition as social creatures. Morals are defined as “social elements that tend to have greater social value in accordance with standards of right and wrong” and ethics as the “study of problems which

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seeks to discover how one ought
to act” (PhilosophyLander Edu).

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business as per self-
acknowledged moral standards. It
is actually a structure of moral
principles and code of conduct
applicable to a business. Business
ethics are applicable not only to
the manner the business relates
to a customer but also to the

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society at large.

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way of conducting business**

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foundations, on business
managers' positions on CSR,
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model of CSR emphasizes a
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cause of managers' Effective Leadership

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According to these authors, in
order to exhibit ethical
leadership, it is beneficial to

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cultivate a personal spirituality (the moral manager) which provides philosophical, emotional, and spiritual sustenance to ethical leadership in practice, without which ethical leadership is more likely to succumb to situational pressures.

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This book is a systematic and
constructive treatment of a
number of traditional issues at
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possibility and nature of moral knowledge, the relationship between the moral point of view and a scientific or naturalistic world view, the nature of moral value and obligation, and the role of morality in a person's rational life plan.

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