Maintaining Ethical Standards in Business by Dharmsingh

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Ethics are defined guidelines to perform any task. The same way we also have the existence of business ethics or corporate ethics for long. This can also be considered a moral philosophy or discipline related to wrong and right. The term can also be applied any other theories on moral values. However the term ethics is very subjective and complex issue it not a business term, or political term, social issue. In fact ethics is completely personal terminology. Most of the people and business owner says and ask for integrity and on the other hand they are not even aware about the term itself.

Much has been written and discussed about business ethics and all business owner, new or established, must know these standards. Although business ethics may differ on business to business or industry to industry but there are some ground rules which every business owner should adhere to. Letâ€™s discuss those ethical standards in business and how to maintain it:

Financial Ethics:

Finance or monitory aspect is an indispensable part of any business. NO business can be assumed or establishes without finances. Ethics related finance include keeping the clean record of financial information about the business, making all the dues and financial liabilities on time, clearing all finance related issues on time, etc. A business owner must be fair in business trading, tax payments, financial audits, financial contract, etc. All these matter makes the financial integrity of you and your company.

Human Resource Ethics:

Human resource is directly related to the manpower of your organization which not only includes recruitment and training but also related to the employee satisfaction and welfare. Company must follow a standard hiring process and there should not any biased decision while hiring any employee. Every employee must be provided with equal chance of growth in their career. A business organization must also take care of the employee satisfaction and keep interacting with their employees to know their grievances.

Marketing Ethics:

This segment of any business is related to consumer and market. Marketing is simply applied to create awareness about the product and one must not make any false promises about the product or the service provided by business.

Pricing practice and control, price discrimination and promotional practices comes into marketing and it must be done and dealt with integrity.

Production Ethics:

This area of business ethic is simply related the duties of a company to provide quality products as promised and required in the market segment. In some scenarios, manufacturers and business must also adhere to guidelines which are required to maintain the eco friendly environment.

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Value 360 Communications is a leading a PR Agency in India delivering to clientâ€™s business public relations, brand & image reputation, visibility and preference goals on a local and national level.

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