STUDY OF ETHICS IN MANAGEMENT IN PRESENT SCENARIO

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In today's world, ethics plays a key role in all aspects of life. It has also become essential in the field of Management, as learning is a important aspect of life. As a result, management ethics are a significant necessity in learning in today's world.

Ethics is one of the most crucial and functional branch of philosophy. It is an important and functional discipline of philosophy. The word ethics comes from the Greek word Ethos, which meaning "custom" or "character." It has something to do with our ideals and virtues. As a result, ethics is concerned with our everyday behaviours and experiences whereas 'Management Ethics' is linked to a company's response towards the society. As we have the ability to consider our options, we are accountable for all of our decisions and behaviours. Furthermore, ethics might be defined as the study of what is wrong and what is right. Some ethical ideas include good-bad, right-wrong, virtue-vice, justice, and injustice. The parts of ethics are as follows:

1. A managers' primary goal is to make their organizations more effective.
2. Profit maximization and the interests of stakeholders are not the primary objectives of the managers evaluated.
3. It was deemed important to pay attention to customers.

In general, ethical standards follow four main principles.
1- Honesty
2- Confidentiality
3- Conflict of interest
4- Responsibilities

Introduction

"In an ideal workplace, structures and relationships will work together around core values that transcend self-interest. Core values with inspire value-creating efforts as employees feel inspired to do what is right, even when the right thing is hard to do.

Ethical behaviour is a new approach to settling professional conflicts and creating specified standards. It encompasses a wide range of professional ethical obligations and issues. It also includes various activities that help people achieve a specific status while adhering to certain beliefs (Zoysa, 2022)

Therefore, managers must focus not just on achieving corporate goals while fostering meaningful working connections, but also on encouraging ethical behaviour among employees. Until otherwise stated, unethical workplace behaviour is possible. As a result, every company should have an ethics code that represents the company's values, obligations, and ethical standards. For people who are faced with ethical issues, it should serve as a moral compass.

Every company has an ethical code that governs its decision-making and actions in order to maximise production and protect its brand. Ethical behaviour guarantees that employees complete work with honesty and integrity and that the organization's goals are met by following rules and procedures. Everything from employee ethics to business morale and production is determined by the principles by which a manager conducts his organisation.

Ethical Education's Impact

Why is ethical behaviour essential? What type of ethics should be instilled?
There are four phases of ethics:
1-Family ethics
 2-School ethics
3-University ethics
4-Business ethics

1. Family ethics - Ethics teaching at home should concentrate on descriptive facts. Children acquire social facts about ethical behaviour through seeing their parents' (role models) ethical behaviour.

2. School ethics - Students learn what is fair and what is immoral in school. This is referred to as character education or value education. Students should, nevertheless, learn how to clarify principles and make ethical decisions. Furthermore, education encourages children to become trustworthy, responsible, and just individuals. This can be helped with school ethics.

3. College ethics - Professional ethics should be practised in colleges. Only a few students may take an ethics course in college that is connected to their career because ethics is not offered in all fields. Students who get this type of ethical education are better able to recognize what is right and make sound judgments regarding ethical challenges in their vocations. Students also learn to analyse various moral perspectives.

4. Business ethics - It is the study of appropriate business policies and practices regarding potentially controversial subjects which includes corporate governance, bribery, discrimination, corporate social responsibility, and fiduciary responsibilities. People learn some ethical norms concerning their professions in business. This type of ethics outlines shows how people should behave at the workplace.

Approaches of Ethics

Three basic approaches of Ethics according to Illingworth –

1) A pragmatic approach which relies on teaching about codes of ethics. In this approach, the emphasis is on elaborating what it means to be a professional in terms of behaviour which accords with an agreed code of conduct.

2) An embedded approach which bases ethics as emerging sense of identity. In this approach, ethics is taught as part of a more general understanding of morality and so ethical issues in a particular area are embedded in more general concerns. In this way, we are able to exercise greater autonomy in their ethical decision making.

3) A theoretical approach in which ethical theories are introduced which can be applied to a variety of situations and contexts.

The shape of an ethics course

There are two main elements in a skills based ethics course: i) ethical sensitivity, which means being able to recognize the moral dimensions of a particular situation and ii) moral reasoning, being able to use reasoning and practical decision-making skills to solve a moral problem. Bebeau (2002) supports the need for ethics courses which enable students to engage in reflective thinking, arguing for training in ethical sensitivity. That these courses should be reinforced by integrating a consideration of other values throughout the remainder of a student's program is supported by other educational theorists, as well as empirical research.
Clarke-burn says that to be successful, an ethics course unit has to get four elements right:

1) The course designed has to be at the right development level to meet the needs;
2) Ethics courses should be run at those stages of their lives when students are most receptive to a study of ethics. This could begin in the initial year and continue onto other years.
3) The course should be of appropriate length. Clarke-burn suggests this should be 4-12 weeks in length.
 4) Study has shown that optimum learning takes place when a case study approach is taken which allows students to practise their moral decision-making skills. (Ozolins, 2005)

Moral values among individuals:

Moral values are guiding principles of life. They are responsible for all round development of an individual. Values reflect ones personality, attitude, behavior, mission and vision. Values are the backbone of any personality, religion, society or a nation. Moral values can bring in peace of mind, joyful environment, better quality of life, sustainability, harmony in the global society. Education is a process by which character is formed, strength of mind is increased, intellect is expanded and one learns to stand on ones feet. The aim of education has been determined by philosophical, social, economic, political and cultural norms of the society. Education must be capable of stabilizing social order, conserving culture in the society and acts as an instrument of social reconstruction. It equips the youth of the nation to the rational and pragmatic approach of life.
Moral values lies in the educational philosophy of great visionaries like Swami Dayanand, Vivekananda, Mahatma Gandhi, Dr. S. Radha Krishnan, Dr. A.P.J. Abdul Kalam who with their intuitive powers could prefers that education without moral values would lead to chaos, restlessness, mental as well as social disorders. (Shrivastava, 2017)

Need for Value Education in Educational Institutions

The central objective of educational philosophies is to instil moral and value-based learning in educational establishments, as well as to comprehend pupil's perspectives on moral values.
Some of the aspects that illustrate the necessity for Value Education in Educational Institutions are as follows:

➢ Learners need to be morally conscious of many concerns in society, and they should be permitted to face development in society, science, and technology while keeping the welfare of mankind in mind.

- In order to unify humans with decreasing conventional values, a re-discovery of common and shared values is required.
- Juveniles are increasingly committing crimes, which is impeding their personal development. Value education is quite beneficial in such instances.
- Value Education improves a learner's curiosity, general growth, positive attitudes and values, as well as his or her ability to think about and assess oneself.
- Value Education promotes social and natural integration, as well as the distinction between good and evil.

Ethics can be taught to pupils in the following ways:

1) Allow for ethical considerations - It requires room, and there isn't much of it in an already overburdened business degree. Ethics, unlike much of the other content offered in business school, is neither a science, a fact, nor a tool. It's possible that it's a talent that requires time to investigate, discuss, and improve. If done correctly, an ethics class may present students with this sort of environment.

2) Examine the reasons for what is good and wrong, as well as the consequences - Ethics is about considering and comprehending the consequences of your actions in a range of situations. To some extent, it's about learning to comprehend and interpret your gut instinct. In the real world, unlike in the classroom, it is not always evident what is right or wrong.

3) Pupils should be exposed to a diversity of experiences through working with students from other nations and environments. Everyone has their own concept and definition of ethics, which can vary based on the scenario, the individuals involved, and the facts offered. Encourage your kids to consider all sides of a choice, regardless of how obvious the solution appears to them.

4) Give students the courage to ask the right questions and the confidence to make what they believe to be the right decisions. Students and graduates are growing up and working in an environment with leaders and "role models" who themselves are not always demonstrating or supporting ethical decision-making. Be realistic about the ability to make decisions in the workplace and discuss some of the tough questions: will I be caught? Does anyone really care if I make the wrong decision? Does anyone really care if I make the right decision?

Managing Ethics:

More practical information regarding managing ethics is needed by leaders and managers. Management ethics at the workplace has several moral and practical advantages for leaders and managers. This is true in today's workplace, where it's vital to understand and manage a wide range of values. Establishing an ethical management programme may help organizations manage ethics in the workplace.

The following elements may have an impact on an organization's ethical environment:

- The management's ethical vision, which may need to be revised.
- The ethical code established inside the organization.
- The work environment and the pressure to adhere to ethical standards.
- The organization's created comprehensive human ideals.

We can see 'Components of ethical environment in the following diagram.

Ethical Criteria	Focus of ethical concern		
	Individual Person	Company	Society
Egosim	Self-interest	Company interest	Economic Efficiency
Benevolence	Friendship	Team interest	Social responsibility
Principle	Personal morality	Company rules and procedures	Laws and Professional codes

(K. Shravan Kumar, 2014)

Inculcating ethics in management:

The organisational purpose and objectives should include values. Otherwise, a separate statement for values should be used. They should be mentioned explicitly in the strategic intent.

A corporate mission statement that accurately expresses the common vision and values of all employees not only inspires incredible devotion, but also fosters a strong sense of togetherness among them. Employees generate a strong sense of solidarity among themselves. Employees establish a frame of reference for themselves, a set of rules or guidelines by which they regulate themselves. If that sort of environment is actually developed, there is no need for others to supervise, control, or criticise employees, because they would have achieved the pinnacle of corporate excellence, where employees are in charge of their own activities, performance, and behaviour.

Spiritualization ,seminars and workshops, meditations, introspections , collective prayers, and other activities should be offered to management and union leaders on a regular basis. Giving rather than taking should be instilled in the company. Individuals should be taught to control their egos and conquer selfishness, wrath, envy, greed, hate, partiality, and other bad traits to some level. Organizations must aim for internal growth of their workers rather of focusing just on their skills and competency in order to achieve a dramatic shift in employees' thoughts, speech, and behaviours, which requires discipline, deliberate effort, and well-directed effort.

To overcome the unethical challenges in the organization, it is essential to educate and train employees on a regular basis. In this regard, more focus should be placed on concerns about professional ethics. However, it is important that every employee knows the importance of professional conduct and they should be trained in the organization's rules and processes, with a monitoring body in place to ensure that they are followed. Hence, professional ethics is important in this regard, since it allow any organization to build and maintain a strong and positive ethical culture among its professionals.

Employees in organizations must adhere to a number of essential and indisputable professional ethics principles. Honesty, dedication, and respect for the business and natural environment, as well as fair behaviour, equality, and justice, are becoming more important in business ethics . Employees will be able to adopt the proper path of ethical irresolution if they keep all of these principles in mind, and obstacles like stress, weariness, pressure, and heavy workload will not be a reason to adopt unethical remedies.

Professional ethics is an unavoidable need for any organization, and it must be maintained and implemented in a positive manner. (Zoysa, 2022)

Categories of Business Values:

Managerial values – These are values that are important for personal and organizational life. Examples of managerial values include honesty, loyalty, truth and gentleness. Any management decision and strategy must be based on these values.

Leadership Values – These values form the very basis of the company. Examples include transparency, truth, friendliness, fairness and equality. These values characterize a true leader.

Organizational Values – Social responsibility, non-discrimination, satisfaction of the customer, quality product/ services are some examples of organizational values. Much importance is also given to the voice of the conscience and selfless work. (Saleem, 2006)

Globalization and ethical business practices

Considerations regarding business ethics stem from a desire to apply fundamental moral principles to the behaviour of many parts of company. As a result, the link between business ethics and globalization relates to how effective business ethics may benefit the notion of globalization and its application to corporate operations. Since globalization has resulted in an increase in corporations expanding out into different countries throughout the world, ethical business standards may help ensure that such activities are based on integrity and appropriate principles. The difficulty in the area of business ethics and globalization stems from the fact that, while some basic moral codes are universally recognized, some specific ethical standards are dictated by the environment, making it critical for businesses to understand their market and the ethical requirements that may be unique to that area.

Ethical Behavior start with leadership

Leaders who lay the foundation for ethical businesses encourage employee involvement while making fair judgments. Employees adjust to the administration's path, gaining confidence, pride, self-esteem, and self-worth, while modelling these behaviour to their co-workers, other members of the organization, and the community, promoting satisfaction, loyalty to the organization, and acknowledgment of the leadership's behaviour. Meanwhile, bad or unethical acts are minimized or eliminated, encouraging value systems rich in ethics and moral principles. Ethical leaders empower and hold their people accountable by sharing authority. Employees are active in the everyday responsibilities required to carry out the company's goal and vision, which are shared throughout the business. Leaders in successful businesses see the impact that demonstrating accountability and discipline has on their people. The latter are urged to be efficient and successful while avoiding ineffective practices. The whole company will be aligned with the objectives stated and the goals targeted at once the, culture of responsibility is ingrained in the organization and becomes an irreplaceable component of everyday work and performance.

Conclusion:

Employees must follow in the footsteps of ethical management as they run an organisation. With corporate ethics as a guiding concept, employees make better decisions in less time, increasing productivity and overall employee morale. Organizations must also assist in the proper instillation of values. People must grow up in an environment where they may acquire empathy, sharing, reason, spirituality, technical competency,

communication skills, and other values and absorb them at every stage and sector of life in our globalized world.

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