

“Ethics In Management”

13th November, 2009

The institute was privileged to have **Shri. B. P. Joshi, Registrar, GGSIP University** to give a lecture on “Ethics of Management” for benefit of our students.

The gist of the entire session was to educate the students about do's and don'ts of the management practices for the society and to educate the students about the importance of Corporate Social Responsibility (CSR) towards the corporate fraternity. He also taught students about responsible marketing concepts and the speaker shared his experiences on how ethical practices help in managing values associated with quality management, strategic planning and diversity management.

The eloquent speaker emphasized upon the demand of ethical practices all over the world and taught a healthier way of doing a thing in a rational manner without hurting anyone, be it your customers, employees, society. He stressed on the necessity of applying ethics in business. Ethics are important to discharge our duties honestly, and to play fairly in the market. The combination and need for strategies, which are company specific, can range from unspoken behaviors to written procedures and policies. Ethical practices are sometimes being imposed by amending certain rules and regulations by the government like protecting against exploitation, people working environment, insurance against working hazards like accidents etc.

Companies have started paying more attention to their ethical responsibility towards their employees, customers, suppliers etc. Concepts of CSR (Corporate Social Responsibility), Customer Satisfaction, employee retention and welfare measures are being seriously followed by the corporate. If the organization adopts the ethics in management, apart from getting commercial edge, they get social acceptability as well. In order to handle economic depression implying ethical practices, good teamwork, and good interpersonal skills are also necessary. Instead of realization of sales and profits, it is vital to address ethical issues. A person following ethical principles is much more satisfied, individually grown than others which further help him to gain confidence.

Shri. Joshi then concluded the session by summarizing the benefits of ethical practices for corporate like generating quality in their processes and outputs, for better public image, easy acceptability of the company and its products/services by the society and to commensurate higher satisfaction level among employees, customers, suppliers etc.

Such sessions boost up the confidence and morale of the budding managers to great extent. They need to inculcate these principles of ethics in themselves in order to succeed in their professional lives. Finally this session made the students introspect themselves to know what is ethically correct or incorrect.