



# Ethics and social responsibility

*Petra Zschietzschmann*

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## **Ethics and social responsibility** Petra Zschietzschmann

Essay from the year 2004 in the subject Business economics - Business Ethics, Corporate Ethics, grade: 80 out of 100, University of Western Sydney (College of Law and Business - School of Management), course: Management Foundations, 12 entries in the bibliography, language: English, abstract: Using your knowledge of ethics and social responsibility, critically analyse the following statement: “The obligation of organisations to make a profit is incompatible with a socially responsible approach to business. Consequently, profit-driven organisations are unethical.”“The reasons for the newly elevated place of ethics in business thinking are many. Managers have seen the high costs that corporate scandals have exacted: heavy fines, disruption of the normal routine, low employee morale, increased turnover, difficulty in recruiting, internal fraud, and loss of public confidence in the reputation of the firm” (Clark & Johnson 1995, p. 26). Therefore, why should an organisation intentionally act socially irresponsible or even unethically when managers seek to attain their goal of profit making as long as they are aware of these consequences? The purpose of this essay is to acknowledge a socially responsible approach to business. It aims to analyse the relationship between profit making on the one hand and both social responsibility and ethical behaviour on the other hand. It will also reveal that profit-driven organisations are not automatically unethical in nature.

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