



Role of Indian Values and Ethics in Management

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Abstract:

This paper will study the role of Indian value and ethics in management. Good and bad value and ethics indirectly impact on organization goodwill. This paper examines the strategies adopted by the organization for introducing ethics and values, Determinants of values, elements of ethics. Exhaustive literature survey regarding the topic and related concepts has been done. For the purpose of study Secondary data was collected.

Keyword: Values, Ethics, Employee, Managerial Approach, Organization Goodwill

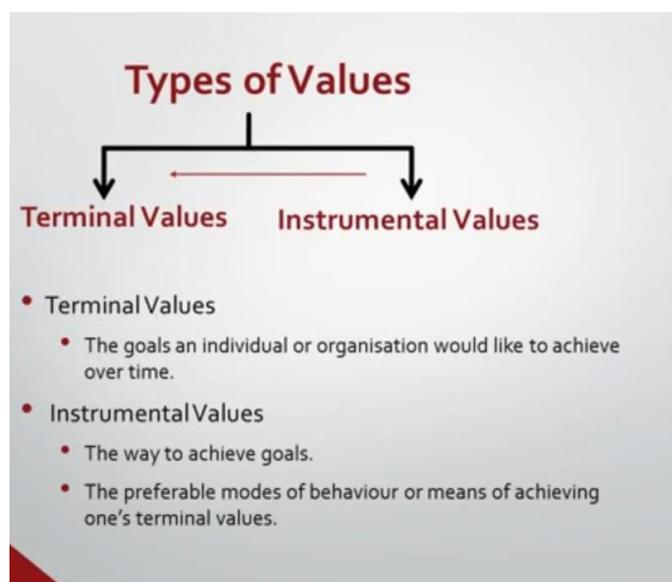
I. INTRODUCTION

Values

Values are the basic convictions that give us a sense of right and wrong, good and bad. Some of the value is not need to learn, it has been raised from childhood to adult naturally. Whereas other values are taught to us like respect people, do not discriminate against people's colour or disability etc. When we come to an organization, we bring lots of values. To avoid the conflicts between people's value, organization must come up with its own values, which would be common for all. Values are inside us .Values are the basis of our ethical behaviour.

There are two types of values:

- + **Terminal values** – the goals an individual or an organization would like to achieve over period of time.
- + **Instrumental values** – The way to achieve goals, the values are help to achieve our goals. The preferable models of behaviours or means of achieving one's terminal value.



Determinants of values

- Family
- Social interaction
- Culture/tradition

- Personal experience



Ethics

- Ethics is the way values are acted out.
- Ethical behaviour is acting in ways consistent with one's personal values and the commonly held values of the organization.
- Ethics are the set of moral principles which is concerned with the righteousness or wrongness of human behaviour and which is guides your conduct in relation to others.
- Ethics is practical in the sense that it is concerned with human actions.

Values-It is beliefs that guide actions and judgements across variety of situations.

Ethics- Are well founded standards of right and wrong.

Concept of business ethics

Business ethics derived from words ethos-it means character, norms, ideals or moral. Business ethics originate in USA 1970. Business ethics are set of moral principles or guidelines governing or influencing conduct in organizations doing business. It concerned itself with the relationship between business objectives, practices and techniques. Business ethics involves adhering to legal, regulatory professional and company standards, keeping promises and commitments and abiding by general principles like fairness, truth, honesty and respect. Ethics are what determine the general public's perceptions of company.

Elements of business ethics

- 1.) **Commitment of top management** – Top management should be committed towards the business activities are carried out are under proper moral values and ethics.
- 2.) **Publication of code of ethics-** Publication of code of ethics help employee to get the awareness regarding same. Transparency in an organization helps to move at smooth pace.
- 3.) **Establish a compliance mechanism** – organization should ensure that established code of conduct is being followed by the employees. If any discrepancy found then there should be certain means to correct the same.
- 4.) **Involving employees at all levels** – Top management need to spread the code of conduct ad ethics at every level in the organization. It must evolve top management as well as lower class.
- 5.) **Periodical measurement of results** – Organization must ensure to measure the result come out from the said code of conduct in regular basis.

Managerial Approach of Introducing Value and Ethics in an Organization

- 1.) **Utilitarian approach:** It is one that produces the greatest good for the greatest number. Decision maker is expected to consider the effect of each decision alternative on all parties and select the one that optimizes the benefit for the greatest number of people.
- 2.) **Individualism approach:** Actions are ethical when they promote the individual's best interest, because with everyone pursuing self-interest, the greater good is served.
- 3.) **Moral-right approach:** Ethical decisions are those that best maintain the fundamental rights of the people affected by them.
- 4.) **Justice approach:**It states that ethical decision must be based on standards of equity, fairness and impartiality.
- 5.) **Practical approach:** It is decision making approach. It debates about what is right, good, or just and bases decision on the prevailing standards of the profession and the larger society.

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- ✚ It helps to maintain goodwill- good business ethics will determines the organization reputation.
- ✚ It increase the profitability-Good ethics are essential for the long term success of an organization.

- ✚ It leads to survival of heated competition- Business ethics will have power to influence on all levels, even on competitors.
- ✚ Safety from legal perspectives
- ✚ It helps the management to serve customer well and retain the customer.
- ✚ It also helps to retain the employees within the organization.

II. LITERATURE REVIEW

- **LambodarSaha and Vinod Ramakant Kulkarni:** This study states that organization must have well planned policies ideas regarding ethics, and then only organization will have successful future. This paper concludes the requirement of formal statement about the position of human resource functioning and ethical standard.
- **K.S. Naik&Bharatraj Shetty:** This paper states that ethical actions are top down approach. Most important ethics is communication. How seniors and top management communicate to the middle and lower level management to implement the ethics related actions. This paper suggest that top level management/ managers must be more accountable for violation of ethical norms
- **Nandita Mishra and Gulnar Sharma:** This paper states that corporate social responsibility and policies can be considered as highly ethical. This is a dimension, which is used for sustainability of organization and benefit to employees of an organization. It includes two behaviour dimensions. Ie. A) Ethical culture approach- this a degree to which an organization considers ethical behaviour is ingrained and reinforce as a part of culture. and B) compliance approach – The company have clear code of ethics.
- **Prof Dr.G.S.Popli:** Ethics and Moral Values are very important not only for the society at large but for the survival and growth of SME Sector in India.

III. RESEARCH METHODOLOGY

Exhaustive literature survey regarding the topic and related concepts has been done. For the purpose of study Secondary data was collected.

Secondary Data Collection

- └ Government Publications
- └ Whitepapers
- └ Research Libraries
- └ Progress Reports
- └ International Journals
- └ Books
- └ Periodicals
- └ Magazines
- └ Newspapers

RESEARCH OBJECTIVE

1. To understands the concept of ethics and values
2. To explore the ethical practices in organization and study the managerial approach of introducing value and ethics in an organization
3. To find out the important factors those determine ethical behaviour and perception

IV. CONCLUSION

In conclusion we can say that in era of competition an organization must take care of its employees along with its customer to secure the high market share. Ethics and value played important role in maintain organization goodwill and reputation. It also helps to increase productivity and profitability. In short we can say that Ethics and value played very important role to survive in modern world.

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