

# Libyan International Medical University Faculty of Business Administration



# Incorporate Ethical Factors in Decision Making

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### Content

- What is Ethics in Business?
- / How to Incorporate Ethics at Work?
- Common Misconducts in Organization
- A Quote about Ethics
- Conclusion
- References

#### What is Ethics in Business?

Business ethics is the study of appropriate business policies and practices regarding potentially controversial subjects including corporate governance, insider trading, bribery, discrimination, corporate social responsibility, and fiduciary responsibilities.





## How to Incorporate Ethics at Work

Managers can incorporate ethics into the workplace by promoting and modeling behaviors that promote respect, honesty and integrity. Publish general behavioral guidelines that the company has made part of its policy. Otherwise, your employees might not know how to behave, or they might feign ignorance.





# Common misconduct in Organization

- ☐ Employees lying to supervisor
- ☐ Falsifying Records
- Misuse of organizational assets
- ☐ Management lying to employees and customers
- ☐ Stealing/Theft



# **Quote About Ethics**



There's no way to succeed in business without the highest ethical standards.

— Jordan Belfort —

AZ QUOTES

### Conclusion

You need to get every member of your organization committed to a set of high ethical standards. As a manager or the business owner, you need to clearly define and communicate to your employees the consequences of being unethical, and the set of standards you want them to adhere to.

THERE IS NO RIGHT WAY
TO DO THE WRONG THING.

#### References

Twin, A. (2019, November 19). Business Ethics: Fair Business Policies Within Controversial Subjects. Retrieved December 4, 2019, from https://www.investopedia.com/terms/b/businessethics.asp.

