

THE INFLUENCE OF BUSINESS ETHICS OF ORGANIZATIONS AND THEIR ENVIRONMENTS: AN EXPLORATION OF HISTORICAL FOUNDATION

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ABSTRACT

This literature review-based research paper aims to shed light on the long-standing debate of whether business ethics is essential for organizations to thrive and survive in today's market. The study meticulously analyzes over 15 pieces of published and verified research works to offer a comprehensive understanding of how firms in various countries have incorporated business ethics into their operations, and the impact it has had on these operations. The paper delves into the historical foundation of business ethics and how it has evolved over time to become a critical aspect of organizational success. By examining the perspectives of various papers, this study provides a detailed examination of the practical application of business ethics in real-life challenging situations. The findings offer valuable insights into the significance of ethical principles in shaping organizations and their environments.

Key Words: Business Ethics, Ethical codes, Business standard, Corporate Ethics, Ethical theories.

1. INTRODUCTION

Ethics is a code of behavior or a moral principle that shapes a person's activity or behavior. It is a system to identify right and wrong and judge which option is better. Business Ethics is similar but more specialized and deeper. Business ethics includes practices and behavior or norms that are followed while doing any business activity in the business world. Business executives need to keep twelve principles while ensuring ethics in their day-to-day operations. They are, maintaining others', abiding by the law, respecting others' viewpoints, commitment toward excellence, ensuring loyalty, accountability, and fairness, managing reputation while attaining business leadership, showing concern for others, and keeping promises without compromising integrity. It looks at moral or ethical concerns that could come up in the workplace and ensures that corporate rules surrounding potentially contentious matters are applied correctly. Business ethics had influenced the practice

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of CSR (Corporate Social Responsibility), trustworthiness, transparency, and fairness in technological practices. This Term has intertwined with Business nowadays so much that the etymology of this term has started to be highly investigated. (De George, n.d.)

The principles that dictate what kinds of actions are morally acceptable and unacceptable in the workplace are referred to as "business ethics." The behavior is defined in part by the law, but the terms "legal" and "ethical" do not always refer to the same thing. The law is improved by the use of business ethics since it specifies appropriate acts that are not subject to governmental oversight. Businesses adopt codes of ethics in order to foster a culture of honesty and integrity among their workforce and to earn the confidence of important stakeholders, such as shareholders and customers. Although more companies are implementing ethics programs, the quality of these programs varies widely. According to the findings of the 2018 Global Business Ethical Survey (GBES), less than one in four employees in the United States believe that their organization has an ethics program that is "well-implemented." (De George, n.d.)

The "Ethical Consumerism Isn't Dead, It Just Needs Better Marketing" article's goal was to determine the degree to which ethical choices are particularly erratic and inconsistent. Which was written after analyzing a lot of case studies of similar situations by Irwin (2015). According to Irwin, in modern times, consumers have ethical motivations. They want to consume things that are ethically produced. They want to spend their money on those organizations, where ethics is properly maintained. Therefore, if companies want to take a sweet spot in the mind of their customers, they must come forward with the tagline of being an ethically strong company. (De George, n.d.)

However, no specific history can be found for business ethics! Some say it prevailed from a much earlier time, whereas some say it was coined in the 1970s or even before it. Different theories have been given in relation to the history of different countries. So, the history of Business Ethics differs from country to country. Though, In the 1970s scholars, theologians, and philosophers were the ones who were studying it, as history says. So many theories, ideas, etc. came forward from them that finally gave birth to the word "Business Ethics". The University of Kansas hosted the first formal conference on business ethics in 1974. (De George, n.d.)

The practice of ethics in business helps to guarantee that there is a certain minimum degree of trust between different types of market players, including customers, and firms. For instance, a portfolio manager is obligated to provide the

portfolios of family members and smaller individual investors the same level of care that they give to the portfolios of richer customers. The public is assured of receiving fair treatment as a result of these types of procedures. (De George, n.d.)

From the historical viewpoint of the United States, Business ethics history is divided into three interline intersections. The first section discussed the importance of ethics in business. They focused on how conventional ethical values may be implemented in commercial activity in the same way that they have been applied in other spheres of social and personal life. This was one of the threads of the discussion. This strand has been divided into two other strands. One of them is secular and another one is religious. These strands represented strong beliefs that ethics should be applied in business as it should be applied in all parts of life. The second strand entailed the development of the academic field. In this strand ethics - in -business was named business ethics. Just like the previous strands it also has two more sections into it. Social ethics, on the other hand, is largely descriptive and empirical in nature, while philosophical business ethics is normative and critical in nature. Both of these types of ethics are important third component was the incorporation of ethical principles. They concentrated their efforts in this aspect on the application of business ethics to many aspects of company activity. Additionally, this strand was cut into two additional distinct halves. The incorporation of ethics into business was one of them, and the commentary on corporate social responsibility was the other. (De George, n.d.)

Accurately measuring the outcomes of an ethics program is rarely a simple or straightforward endeavor. As a consequence of this, businesses that adopt ethics programs are able to check and audit the final outcomes, as well as ensure that their workers carry out their responsibilities in accordance with ethical norms. (De George, n.d.)

2. LITERATURE REVIEW

According to John Tsalikis and Fritzsche (1989) the study of ethics includes a variety of normative theories, many of which provide contradictory concepts, norms, and interpretations, which, ultimately, may result in opposing assessments of what should be considered ethical and what should not be considered ethical. These normative theories were discussed at the beginning of this work where the introduction is located. By 2011, the phrase "business ethics" was no longer an oxymoron. The general public in many countries is now more aware of the ethical challenges faced by businesses than they were forty years ago; the academic field of business ethics has developed and is no longer attempting to establish itself; and the business community has begun considering ethics as part of the package that it must manage and assimilate."

According to Stark (1993), three new words that dominated business ethicists now are moderation, pragmatism, and minimalism. All these three approaches offered the ultimate learning to managers which is the commitment to converse in a language relevant to the worth there the managers inhabit, and the problems they face there. In these three approaches, the practical analysis is not so important or desired. And, this is the reason these approaches offered an understanding of business ethics worthy of managers' attention. But the author thought that it was possible for new researchers to discover other new approaches to deal with the manager's problems which could be solved by business ethics. The study took managers of specific companies to be sampled, new authors can implement the same research formula around the world in all types of Organizations.

Robin (2008) thought that Capitalization is pervasive in developed countries or industry-based countries, where ethical practices are less seen than in undeveloped countries. In the essay titled "Toward an Applied Meaning for Ethics in Business," moral philosophy literature was utilized to explain facts, and certain concepts were drawn from other sources to help develop suggested definitions of business ethics. But in the end, it was discovered that the only way such concepts could be put into action was if they were constrained in some way by the practical requirements of business theory. It is thought that these practical necessities are the difficulties that must be addressed in order for a company to function effectively. These are the primary conditions that must be met. Business Ethics can make this practice of capitalism and these requirements more ethical and moral. A scientific approach was undertaken to do the whole research based on moral Philosophy literature. The primary objective of the author was to provide a single, unified perspective on ethics in organizations and enterprises that takes into account the objectives of the company. Reviewing the objective of ethics in practical disciplines like business and fusing it with the mission of business in capitalist societies is a good way to accomplish this aim and produce a successful outcome. In actuality, there are a variety of other methods to explain the data, one or more of which future scholars could one day discover. Because academics working in business disciplines have produced helpful science-based models that can also combine ethics and business in the same location, these models may now be used to blend the two topics.

Jalil et al; (2010) stated that any company, small or big, its goodwill completely depends on the ethical implementation of the organization. It has also been observed that employees feel more satisfied & motivated in ethical organizations and they give their best. Company's long-term sustainability has also found to be positively allied with the enforcement of ethics within the business system. As an outcome of that stakeholders are also interested to have their stakes in these organi

zations. Therefore, a long-term viability of a business is directly related to the day-to-day application of ethical norms and values of an organization. By virtue of that it is expected that more studies would be done on this area in the future as there are significant scopes of research.

The question comes as to how should we do business in an unethical world.

According to Meier (2012), we should do business in such a way that exerts freedom, and mental peace and should get the maximum possible value in return. But freedom can only be preserved by conserving the very environs that sustain it. Therefore, we should see the topic in the light of diachronically and synchronically. This research was done in MNCs. But new research can involve more sectors to find out results.

The applicability of business ethics to help managers to orient the managerial decisions in the organization may come under scrutiny according to Georgescu (2013). The author tries to find out the true applicability of ethics in business in his case approach-based work. His case focuses on moral managers. The Paper gave findings that show that every human act concern ethics. Managers are not above it. Therefore, every manager needs to focus on ethical practices while taking decisions. Ethics, however, must not enter the stage after the managerial decision has been made, unless it is to be resumed to its imitative character.

The constant discussion regarding the moral standards that should be upheld in the corporate world always brings up sensitive topics. However, Ethics and its professional areas must continue to operate independently of legal zones and rules in order to ensure their continued relevance.

Srokaa (2015) wanted to investigate the scale and scope of the application of business ethics in Poland and the Czech Republic, specifically in three industries: the pharmaceutical, tobacco, and alcohol sectors of the economy. Specifically, the pharmaceutical, tobacco, and alcohol sectors were the focus of this investigation. In order to do this, he conducted a study of two hundred businesses and discovered that enterprises in Poland and the Czech Republic employ ethical ideals in business and in their operations, despite the fact that their scales are different. In such businesses, a strong commitment to ethical business practices was valued highly as a key component because of the positive impact it had on both the company's performance and its earnings. It is expected that these organizations will soon place a greater emphasis on principles of business ethics since doing so increases the profitability of enterprises. They also said that the study had only been conducted in focused and chosen regions; nevertheless, the industries in question are very sensitive; hence, more research on other industries may be conducted in a manner that is analogous to the one that was used.

According to Uddin et al; (2015) it is found that businesses use ethical practices in their operations just because of protecting their reputation and to be saved from corporate scandals and regulations that may harm the companies for any unethical activities. Rules and regulations of any system make all companies under that system follow ethics at least to some extent, this works as the external environmental factor. In this paper business organizations from the two largest cities, Dhaka and Chittagong were taken as samples. But in future studies, larger organizations from more cities can be considered to analyze the effect of other variables not covered in the present intervention to create a more detailed understanding.

Thi (2016) expressed his interest in arguing that ethics in the business is the most important sector in leading to profits and being successful. In addition to this, he argued that, in the long run, the major motivator for a company should not be profit, but rather strong ethical beliefs. He said this in his proposal. Thi (2016) found out that consumers are now more sensitive to the topic of ethics than before. They want to be ensured that the company is ethically strong, and morally acknowledged. Consumers value businesses that meet their ethical and environmental commitments because of the severe and tangible influence that these obligations may have on the public interest in today's society. Public demand is the goodwill of the organization these days. They don't want to work with someone, who is not ethically sound. Therefore, through this paper we would like to propose that business researchers in the future should work on system buildup and new setup on the rational ethical principle in any organization and measure perfectly its effect on the long-term organizational development.

According to Adda, and Azigwe (2016) implementing ethical viewpoints in the business can lead to a positive relationship between customer & Employee relations. Because, in this globalized era, customers want to spend their money on a community that is meaningful both in the process of earning satisfaction from it and also in helping society. Therefore, the firm that upholds ethical standards, which also benefits society as a whole in the process, is rewarded with favorable feedback from its clients. As a result, we may claim that ethics is necessary for the development of businesses. If companies start educating their staff on the most ethical ways to do business, it may also improve employee relations and increase employee retention.

According to the findings of the 2018 Global Business Ethics survey, workers have a greater propensity to engage in ethical reasoning when their employers make it abundantly obvious why it is necessary for businesses to uphold ethical standards. Employees in the United States who work in environments with strong

ethics cultures report feeling prepared to deal with ethical concerns 99 percent of the time. Companies that promote ethical standards in the workplace instill a sense of responsibility and responsibility-taking in their workforce. Developing an ethics program is the first thing that has to be done in order to establish an ethical culture like this. A comprehensive ethics program, as recommended by the Department of Commerce of the United States, ought to include all aspects of a business's operations. This encompasses a variety of departments, such as marketing, human resources, and operations, to mention a few. Gartner, a worldwide research firm, recommends that businesses follow the advice of integrating their ethical programs with their daily business operations.

Martin et al;(2019) and titled "Business and the Ethical Implications of Technology: Introduction to the Symposium." This study says that Unethical activities tend to come in between. Technological problems & ergonomics are not fully analyzed in broader CSR. Company success is directly linked with the ethical practices practiced by the company employees because it promotes consumer trust, company goodwill, company value, job security, etc. But, practicing unethical issues in this world of modernization leads to severe downfall in the organizations as the ethical practices can be properly implemented. Bias and lack of fairness are an everyday problem now, it undermines employees' integrity, lack of conviction, consistency between words and actions, etc. On the other hand, the participants in digital business communities might vary, and these communities do not always have the legal or social tools to penalize participating enterprises that engage in behavior that violates the community's rules. In the future, research might investigate the responsibilities of platforms that either help or get in the way of the formation of real norms for communities that are served by such platforms.

As described by Setiawan et al (2020) ethics is required from top to bottom at any organization, especially at the top as it is followed from the later chain. But managers cannot look up to every small ethical aspect of an organization, that is why it is a must to teach the employees about it so that they can implement this practice in their organizational operations as ethics promote morality in the organization which leads to companies' sustainability in the long term. Companies operating without ethical values may face different challenges in the long term which may cause serious disasters in the organization. For example- lack of employee performance or motivation and poor employee work relations. Even a company's image and credibility may go down for the lack of ethical norms. However, by following and applying ethical culture among the employees all of this may be avoided.

Birdie (2021) expressed that in the world of business, companies continue to expand and the economies tend to the environment of globalization. It is critical for

business managers to understand the pillars of ethical businesses as well as adhere to them. It benefits the industry, organization, communities alike, and the surrounding environment. These ethical practices help the business in the long turn but neglecting them will often lead to a legal battle, Lose in power politics, mistrust from stakeholders, corporate scandals, and finally unhealthy financial returns. The shareholder and stakeholder theories of corporate responsibility are unable to fully meet the requirements in this era of automation, according to a qualitative study that was conducted by

Real-Life Case on Business Ethics Case study on the significance of ethical behavior in business: STARBUCKS Since ethics are a set of moral standards that regulate appropriate behavior, conducting oneself ethically in the workplace is usually viewed as an example of excellent business practice. The field of business ethics encompasses a wide range of topics, including collaboration and societal obligations. A company may reap enormous rewards by engaging in ethical behavior and taking responsibility for its impact on the community. They may interest clients in the items offered by the company, which would be beneficial to the company's sales and earnings. In addition to this, they encourage a greater number of prospective workers to apply for jobs at the firm, which in turn enables the organization to hire more skilled workers and boosts overall productivity. Taking Starbucks as an example here. Starbucks, which has opened 20891 outlets in 64 countries, is now the biggest coffeehouse corporation in the world. Both the customers and the workers are able to enjoy the cozy atmosphere that this establishment offers. The customers see it as a spot where they may socialize with their companions and unwind after a long day. "We serve our customers with the same respect and decency that we provide to one another," their company motto says(Starbucks Coffee Company n.d.). Customers are more likely to feel satisfied and loyal to a business that provides services that are pleasant and kind. Regardless of the economic climate, Starbucks has never reduced the cost of its workers' healthcare or any of their other perks. In addition to this, they have a fruitful working connection with the supplier, and they provide technical assistance in order to guarantee a better product standard. They prioritized people above money and prioritized the welfare of the community. They have a great image in the public eye thanks to their morally sound business practices, which has contributed to their success in being the most profitable coffee company in the world. The 2nd Case on the importance of business ethics The importance of ethics in business cannot be overstated since it may result in a more productive workplace and boost the economics of a company.(Kang and Namkung ,2017) An unsettling scenario is presented in the second case study, which focuses on unethical and unlicensed medical practice (Chowdhury & Alam, 2007). This case exemplifies an ethical conundrum, which is how to provide quality medical assistance to a large rural population given the limited resources

that are available. In addition to shedding light on some of the unethical practices that take place in the medical sector in Bangladesh, this case also reveals some of these practices. It has been possible for corrupt activities to take place since there is not an effective supervision and monitoring system in place. Sisson and Bowen (2017)"The population of Bangladesh is close to 15 crores, and the country is quite populous. There are roughly 40 000 registered doctors now practicing in both the public and private sectors of the healthcare industry. In contrast, this is a fairly small number taking into account the whole population. In our nation, the ratio of physicians to patients is around 1:4719. There are just 25 hospitals with specialist care, and only 6 hospitals with postgraduate care. The overall number of hospital beds is 40,773, with more than 29,000 of those beds being located in government hospitals. With such a large number of medical professionals, it is very challenging to provide excellent care to all patients. This is the reason why, in the early 1980s, it was considered that paramedics, also known as "pollychikitschok," were necessary to assist the medical graduates working at the basic level hospital and to offer primary health care to the people living in the rural areas. In the wake of this development, the Union and Upazilla health complex inaugurated a new position known as the sub-assistant community medical officer (SACMO). 77% of individuals in our nation are still considered to be rural residents. Therefore, the individuals who live in rural areas provide a significant challenge for our healthcare system. Because there are so few recognized physicians in the area, the majority of the villagers rely on quacks and paramedics (also known as "Polly chikitschok"), such as SACMO, whose primary responsibility is to help the doctor and provide patients with basic counsel. They are provided with the necessary training for the position. It is indisputable that emergency medical technicians, often known as "polly chikitschok," are an integral component of our healthcare system. It is also true that many of them are delivering dedicated service for the patients who are not a good match for their care, but it is also true that many of them are engaging in unethical and unlawful activity by prescribing medication that is not entitled to them. Even a few of them have the word "doctor" included into their names. It poses a significant threat to the well-being of our health system. It is very clear that they are not intended to serve as a replacement for medical professionals but rather as an assisting hand. It can be observed that they pretended to be fully qualified practitioners. Because it is common knowledge that no one may work without the registration of the Bangladesh Medical and Dental Council (BMDC), this is a flagrant violation of the norms and regulations governing the BMDC. These quacks and paramedics give various unnamed drugs to the villagers, and since these medicines are of such poor quality, the villagers are experiencing many harmful drug-related side effects as a result of their use of these medicines. It is imperative that the government implement stringent regulatory measures in order to maintain control over this behavior. If these paramedics' medication prescriptions can be brought under control, then pharma

ceutical companies will no longer employ them in their marketing campaigns. In recent times, Bangladesh has seen the emergence of yet another novel phenomenon. Some people who have earned bachelor's degrees in fields linked to medicine also go on to work in the field, such as physiotherapists and psychotherapists. In point of fact, they are the technical hands that are allowed to make suggestions to the patient but do not have the authority to prescribe medication. They often include the word "doctor" somewhere in their names. This is also a violation of the law, which need to be rigorously monitored by the body that is responsible for such matters. In order to put an end to this unethical behavior, the government must adopt a very harsh stance (Chowdhury & Alam, 2007). In light of the fact that instances of malpractice have the potential to have a negative impact on the health and welfare of rural peoples, and in light of the fact that the United Nations norms on the responsibility of transnational corporations (United Nations, 2003) promote the fundamental human rights of vulnerable groups, the Bangladesh medical and dental council and other regulatory agencies, including the government, have an ethical obligation to take action against instances of malpractice. This might be analogous to the action that was taken by NAICOM, which required registered health professionals to conform to the practice standards and code of conduct.

3. OBJECTIVES

- i. To provide a deeper understanding of the evolution of ethics in business sectors.
- ii. To measure the present level of ethical practices in the organization.
- iii. To understand the impact of business ethics on the behavior and decision-making of the Managers.
- iv. To find out how ethical practice in the organization leads to economic development.
- v. To determine the positive impact ethical practices in organizations and their environment have on a country.

4. METHODOLOGY

This is qualitative research for which the concept has been developed by reviewing articles by authors from relevant fields. The study ensures the consistency of research work from the following articles. This review-based research is done by research collection, discussion and analysis to fulfill the objectives

Literature search: An extensive literature search process using various academic databases such as JSTOR, ProQuest, and Google Scholar was done. The search includes peer-reviewed articles, books, and other academic sources that are relevant to the topic. In addition to electronic sources, grey literature, such as reports and

online sources that are relevant to the study was also searched.

Selection of literature: The next step was to screen the literature for relevance to the study. The literature was assessed based on the inclusion and exclusion criteria from sources that are directly related to the topic of the study. The selection process involved reading the abstracts, titles, and introductions of the sources to determine their relevance.

Data extraction: Data were extracted from the selected sources, including the author's name, publication year, and key findings related to the study's objectives. This information was recorded in a data extraction template to facilitate the analysis process.

Data analysis: The data extracted from the literature sources were analyzed to identify the key themes and trends related to the influence of business ethics on organizations and their environments. This analysis involves coding the data, categorizing it into themes, and synthesizing the findings to draw conclusions about the historical foundation of business ethics and its impact on organizations and their environments.

Quality assessment: The quality of the literature sources was assessed by evaluating the validity and reliability of the data. The quality assessment considered factors such as the credibility of the authors, the methodology used, and the reliability of the data sources.

Synthesis of findings: The findings were synthesized from the literature review to draw conclusions about the influence of business ethics on organizations and their environments, including the historical foundation and evolution of business ethics and its impact on organizations and their surroundings. The conclusions are based on the data extracted from the literature sources and provide insights into the topic of the study.

5. RESULTS & DISCUSSIONS

The results of this study demonstrate the historical evolution and importance of ethics in daily life, particularly in the realm of business. The examination of ethical principles and practices reveals that they have been present in various forms throughout human history, manifesting in religious teachings and moral codes. However, with the advent of the industrial revolution, the complexities of ethical considerations in the business world increased and became a topic of great interest for academics and scholars. This study aimed to provide a deeper understanding of

the use of ethics in modern-day business operations and help organizations better incorporate ethical principles in their decision-making processes.

The examination of the available literature on business ethics provides a comprehensive understanding of how firms in various nations have integrated ethical considerations into their operations. This review highlights the different approaches and frameworks used by organizations to incorporate ethics into their daily practices, as well as the impact that this has had on their performance and reputation.

The results of this study show that businesses that adopt a proactive approach to ethics are more likely to be successful and maintain their competitiveness in the market. By taking a historical and comparative approach, this research provides valuable insights into the role of ethics in modern-day business operations and how organizations can effectively incorporate ethics into their daily practices.

Overall, the results and discussion of this study highlight the importance of ethics in modern-day business operations and demonstrate how businesses can effectively incorporate ethics into their decision-making processes to achieve better outcomes and improve their reputation in the market. By providing a historical foundation and comparative analysis, this research offers valuable insights into the use of ethics in business operations and helps organizations make informed decisions about their ethical practices.

6. CONCLUSION

In conclusion, the study provides evidence that business ethics play a significant role in shaping the behavior and performance of organizations. The historical foundation of business ethics reveals that ethical principles have been integral to the development and success of businesses for centuries. The findings demonstrate that organizations that prioritize ethics in their operations and decision-making processes are more likely to achieve positive outcomes such as improved reputation, increased employee satisfaction, and enhanced stakeholder relationships.

Moreover, the study highlights the importance of considering the impact of organizational behavior on the broader environment, including society and the natural world. Business ethics provide a framework for organizations to navigate these complex issues and promote sustainable and responsible practices.

The results of this research contribute to the growing body of literature on the relationship between business ethics and organizational performance. The

study emphasizes the need for organizations to prioritize ethics in their operations and for continued research to better understand the impact of ethics on organizations and their environments.

7. RECOMMENDATIONS

Based on the findings of this research, the following recommendations are made:

- **Employee Awareness and Training:** To increase awareness and understanding of business ethics among employees, organizations should introduce ethics-related training programs. These programs should focus on explaining ethical principles, values, and decision-making processes, and how they apply to the workplace.
- **Assessment and Monitoring:** To ensure the proper implementation of ethics in the organization, a regular assessment and monitoring process should be put in place. This process should include regular audits, assessments of employee behavior, and evaluations of the effectiveness of the organization's ethics programs.
- **Top-Down Approach:** To achieve long-term economic growth and development, organizations should adopt a top-down approach to ethics implementation. This means that senior leaders and managers should set an example of ethical behavior and provide clear guidance on ethical decision-making processes to employees.
- **Stakeholder Engagement:** Organizations should engage with stakeholders, including customers, employees, suppliers, and the community, to understand their perspectives and concerns about ethics in the workplace. This engagement can help organizations to identify potential ethical issues and develop strategies to address them.
- **Continuous Improvement:** Organizations should continuously evaluate and improve their ethics programs to ensure that they are effective and meet the changing needs of the organization and its stakeholders.

Overall, these recommendations emphasize the importance of prioritizing ethics in the workplace and the benefits that this can bring to organizations and their environments.

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