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BUSINESS ETHICS & SOCIAL RESPONSIBILITY IN INDIA



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BUSINESS ETHICS AND SOCIAL RESPONSIBILITY IN INDIA

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As the Vice Chancellor of Shaheed Mahendra Karma Vishwavidyalaya, Bastar, Chhattisgarh, I am happy that the book addressing business ethics and social responsibility in India and more particularly its management sector is authored by Dr. Nikhil Kumar Tiwari, faculty of School of studies in Business Management.

In today's rapidly changing business environment, ethics and corporate responsibility have become significant aspects of business management. As leaders and future leaders in the business world, it is imperative that students understand the importance of ethics and the tools and principles that organizations can use to promote ethical behavior.

This book provides a comprehensive overview of the concepts of business ethics, including the development of a code of ethics, the implementation of social responsibility programs, and the role of social audits in assessing the impact of business activities on society and the environment. Further, it also explores the social responsibility of Indian businesses and managers towards stakeholders, including shareholders, consumers, government, and community.

One of the unique features of this book is its practical approach. Dr. Tiwari have included a range of industry-wise global case studies to demonstrate the application of ethical management in real-world situations. These case studies provide students with valuable insights into the challenges and opportunities that businesses face in striving to balance their commercial interests with their ethical and social responsibilities.

I believe that this book will be an invaluable resource for the student's pursuing management studies in different universities in India.

As a Vice Chancellor, I am committed to ensuring that our students receive a holistic education that prepares them for success in the global business community. This book is an important step in that direction.

My best wishes!

Prof. Manoj Kumar Srivastava

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शुभकामना संदेश

बताती है कि मैंने बहुत ही अच्छे और जीवन बदलने वाली शिक्षाएं देनी हैं - यही है
मैंने बहुत ही अच्छे शिक्षाएं देनी हैं।

शुभकामनाओं के विधान पर ही हम सभी शिक्षा को बहुत ही अच्छे तरीके से
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आपको मैंने बहुत ही अच्छे शिक्षाएं देनी हैं।

आपको

शिव वरधन शुक्ल
(अध्यक्ष शुक्ल)

About the Author

Dr. Nilesh Kumar Tiwari has a diverse decade-long experience working in both public and private sectors in various roles, including researcher, consultant, public policy analyst, and manager. He received his PhD in Economics from Pt. Ravishankar Shukla University in 2017. He holds an MBA in Marketing & Finance from Chhattisgarh Swami Vivekanand University, Bilai, Chhattisgarh, India.

Further, he also holds, MA in Economics & Public Administration from from Pt. Ravishankar Shukla University, Raipur, Chhattisgarh. Dr. Tiwari qualified UGC-NET in Management and Chhattisgarh's-State Eligibility Test (CG-SET) in Economics.

Dr. Tiwari worked as Consultant at the State Planning Commission, Government of Chhattisgarh (CGSPC), India, for the dissemination of Sustainable Development Goals (SDGs) with National Foundation for India (NFI) SDGs programme during 2016-17.

As a Public Policy Researcher, Dr. Tiwari played key role in drafting three important public policies for Chhattisgarh state, including the Draft Sports Policy-2016, Draft Youth Policy-2016, and Draft Policy for Persons with Disabilities-2017, under the leadership of Shri Sunil Kumar (IAS-Retd.), the former Chief Secretary and Vice Chairperson, CGSPC.

Dr. Tiwari has been regular contributor to the monthly magazine "Kuruksheetra-Hindi edition," published by the Publication Division, Ministry of Information & Broadcasting, Govt. of India, where he writes about Indian Rural Development issues.

In addition to the above, Dr. Tiwari is management consultant, public policy researcher, social worker and an online educator who teaches, trains, and guides students through his YouTube channel, the Institute of Social Work & Research (www.iswr.in).

Jagdapur, Bastar,
Chhattisgarh
March 2023

Dr. Nilesh Kumar Tiwari
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Preface

In today's rapidly changing world, the role of ethics in business management has become more important than ever before. This book aims to provide a comprehensive understanding of the basic overview of ethics and business ethics, including the definitions and sources of ethics, the nature and objectives of ethics, and the types and advantages of business ethics.

In addition, this book discusses various case studies of business ethics, such as the Tylenol crisis and the Bhopal Gas Tragedy, to illustrate the importance of business ethics in real-life situations. It also examines the principles of business ethics, the role of ethics in management, and the scope of business ethics.

Moreover, this book discusses the concepts of attitude, belief, and values, including their definitions, sources, characteristics, and differences. It also explores the role of attitude, belief, and values in business decision-making and their impact on employee performance.

Furthermore, this book covers the social responsibilities of business, including the rational dimensions of social responsibilities, the tools of social responsibilities, and social responsibility and responsiveness. It also discusses ethical theories, enterprise mission, institutionalizing ethics, and the implementation of a code of ethics.

Finally, this book examines social audit and related aspects, such as the evaluation of the concept, objectives, needs, features, benefits, and approaches to social audit. It also discusses the social responsibilities of Indian businessmen and managers towards shareholders, consumers, government, and the community.

This book is a valuable resource for students, scholars, and practitioners who want to gain an in-depth understanding of ethics and business ethics and their importance in today's business world. We hope that this book will contribute to the development of ethical and socially responsible business practices.

Dr. Nilesh Kumar Tiwari
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I would like to express my heartfelt gratitude to all the individuals who have contributed to the making of this book on business ethics.

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I am hearty indebted to our Hon'ble Vice Chancellor-Prof. (Dr.) Manoj Kumar Srivastava, registrar-Professor Abhishek Bajpai ji and former Hon'ble Vice Chancellor Prof. (Dr.) Shailendra Kumar Singh, former registrar-Dr. Vinod Kumar Pathak ji for their support and motivation.

I am deeply indebted to Prof. (Dr.) Shiva Varan Shukla, Former Chairman-Chhattisgarh Private University Regulatory Commission, Shri S.K. Mishra (IAS-Retd.)- Former Chief Secretary of Chhattisgarh, Shri Sunil Kumar (IAS-Retd.)- Former Chief Secretary of Chhattisgarh and Chairman, State Planning Commission, Government of Chhattisgarh, Shri Anil Nawani-former Director General of police (DGP), and Dr. Indira Mishra (IAS-Retd.)-Former secretary, Government of Chhattisgarh for being role model and constant source of motivation.

I am very much thankful to Prof. (Dr.) ADN Bajpai, Hon'ble Vice Chancellor of Atal Bihari Vajpayee Vishwavidyalaya (formerly Bilaspur Vishwavidyalaya), Chhattisgarh and Prof. (Dr.) Aruna Palta, Hon'ble Vice Chancellor of Hemchand Yadav Vishwavidyalaya, Durg for encouragement and guidance.

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I would also like to acknowledge the support and guidance of Prof. Hanumant Yadav, former Advisor, State Finance Commission, Government of Chhattisgarh.

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I would like to extend my sincere thanks to Dr. Sanjay Dongre, Assistant Librarian, Shaheed Mahendra Karma Vishwavidyalaya, Bastar, Chhattisgarh, for his assistance in gathering the required materials for this book.

Further, I would like to express my gratitude to all academic and non-academic officers and staff of Shaheed Mahendra Karma Vishwavidyalaya, Bastar, Chhattisgarh for their support and encouragement throughout this endeavour. Their contribution has been invaluable in the completion of this work.

I would also like to express my heartfelt gratitude to my beloved parents and family members for their unwavering support and encouragement throughout my academic journey. Their constant motivation and belief in me have been the driving force behind my success. I am deeply indebted to them for their love and sacrifices, which have made it possible for me to pursue my academic goals.

Their support and guidance have been instrumental in shaping my values and perspectives, which have been reflected in this work. Their unconditional love and encouragement have given me the strength to overcome obstacles and pursue my passion.

I am truly blessed to have such wonderful parents and family members, and I would like to acknowledge their role in making this book possible.

Dr. Nilesh Kumar Tiwari
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*“This book is exclusively dedicated to all my
loving students”*

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About the Book : Business Ethics & Social Responsibilities in India

This book is an exclusive dedication to students of Bachelor of Business Administration course, Semester 6, studying Business Ethics and Social Responsibility at Pt. Ravishankar Shukla University, Shaheed Mahendra Karma Vishwavidyalaya, and Hemchand Yadav Vishwavidyalaya, Durg, Chhattisgarh, India.

The book is structured into five comprehensive units that cover various aspects related to social responsibility, ethics, and social audit in business organizations.

Unit 1 provides a detailed overview of ethics and business ethics, including their definitions, nature, sources, and objectives, along with 20 global case studies on business ethics.

Unit 2 delves into social responsibility in business, discussing its meaning, types, objectives, and corporate social responsibility tools. Unit 3 explores ethical theories and the code of ethics in management. Unit 4 is centered on social audit and related aspects.

Finally, Unit 5 discusses the social responsibilities of Indian businessmen towards various stakeholders and socio-economic development of India, including 15 case studies.

The book offers a comprehensive understanding of the importance of social responsibility and ethics in business, as well as the tools and guidelines to implement them effectively.

About the author : Dr Nilesh Kumar Tiwari



Dr. Nilesh Kumar Tiwari has a diverse decade-long experience working in both public and private sectors in various roles, including researcher, consultant, public policy analyst, and manager. He received his PhD in Economics from Pt. Ravishankar Shukla University in 2017. He holds an MBA in Marketing & Finance from Chhattisgarh Swami Vivekanand Technical University, Bilai, Chhattisgarh, India.

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