

## CONTENTS

<b>GENERAL INTRODUCTION</b>	<b>1-22</b>
<b>0.1 The Importance of Ethics in Modern Business</b>	<b>2</b>
0.1.1 Objective and Scope of the Book	3
0.1.2 Pedagogical Approach	5
0.1.3 Structure of the Book	6
<b>0.2 Ethical Theories and Traditions in Management: Expanded Discussion</b>	<b>9</b>
0.2.1 Practical Applications of Managerial Ethics	11
0.2.2 Ethics in the Context of Globalization and Technological Advancement	12
<b>0.3 Looking Forward: The Future of Managerial Ethics</b>	<b>17</b>
0.3.1 Pedagogical Elements and Resources	18
0.3.2 Call to Action and Closing Thoughts	20
Highlights of General Introduction	21
<b>CHAPTER 1 AN OVERVIEW OF MANAGERIAL ETHICS</b>	<b>23-46</b>
<b>1.1 Definition and Scope of Managerial Ethics</b>	<b>23</b>
1.1.1 A Quick Look at Business Ethics	24
1.1.2 Scope of Managerial Ethics	25
1.1.3 Key Ethical Principles in Management	28
<b>1.2 The Relationship Between Ethics, Economy, and Society</b>	<b>29</b>
1.2.1 Ethics and Economic Systems	29
1.2.2 Corporate Social Responsibility and Sustainability	30
1.2.3 ESG and Ethics: A Step Forward	32
1.2.4 The Impact of Managerial Decisions on Society	33
1.2.5 The Impact of Managerial Decisions on Society: Case Studies	34
<b>1.3 Historical Evolution of Ethical Thought in Management</b>	<b>36</b>
1.3.1 Early Ethical Thought and Its Influence on Management	36
1.3.2 The Development of Business Ethics as a Field	37
1.3.3 New Ethical Challenges in Management	39
1.3.4 Case Studies of Business Ethical Dilemmas	40
<b>1.4 Introducing Ethical Frameworks</b>	<b>41</b>
1.4.1 The Utilitarian Approach	42
1.4.2 The Deontological Approach	42
1.4.3 Virtue Ethics	42
1.4.4 Ethics of Care	43
1.4.5 The Golden Rule	43
1.4.6 Ethical Decision-Making Model	44
Highlights of This Chapter	44

<b>CHAPTER 2</b>	<b>ETHICAL TRADITIONS AND THEORIES</b>	<b>47-76</b>
<b>2.1</b>	<b>Synopsis of Principal Schools of Thought and Ethical Traditions</b>	<b>47</b>
2.1.1	Utilitarianism	47
2.1.2	Deontological Ethics	50
2.1.3	Virtue Ethics	54
2.1.4	Care Ethics	56
2.1.5	The Golden Rule	58
2.1.6	Law of 'Karma'	59
<b>2.2</b>	<b>Comparative Analysis of Ethical Traditions</b>	<b>61</b>
2.2.1	Ethical Theories in Conflict	61
2.2.2	Integrating Ethical Theories into Managerial Practices	63
2.2.3	Ethical Decision-Making Models	64
<b>2.3</b>	<b>Case Studies Illustrating the Application of Ethical Theories in Business Decisions</b>	<b>66</b>
2.3.1	Utilitarian Ethics at Work	66
2.3.2	Corporate Governance and Deontological Ethics	67
2.3.3	Virtue Ethics and Leadership	68
2.3.4	Care Ethics for Compassionate Leaders	69
2.3.5	The Manager's Golden Rule	70
2.3.6	Case Studies of Karmic Outcome	71
2.3.7	Challenges in Applying Ethical Theories	73
	Highlights of This Chapter	74
<b>CHAPTER 3</b>	<b>PERSONAL INTEGRITY AND PROFESSIONAL MORALITY</b>	<b>77-98</b>
<b>3.1</b>	<b>Exploration of the Alignment between Personal Values and Professional Ethics</b>	<b>78</b>
3.1.1	Defining Personal Values and Professional Ethics	78
3.1.2	The Process of Aligning Personal and Professional Ethics	80
3.1.3	Challenges in Alignment: Navigating Ethical Dilemmas and Value Conflicts	82
3.1.4	Strategies for Alignment: Bridging Personal Values and Professional Ethics	83
<b>3.2</b>	<b>The Role of Integrity, Virtue, and Character in Ethical Leadership</b>	<b>85</b>
3.2.1	Understanding Integrity, Virtue, and Character	85
3.2.2	Integrity and Decision-Making	86
3.2.3	The Virtues of Ethical Leaders	87
3.2.4	Building Character in Professional Settings	88
<b>3.3</b>	<b>Case Studies on Ethical Dilemmas</b>	<b>90</b>
3.3.1	Navigating Ethical Dilemmas	90
3.3.2	Lessons Learned from Ethical Failures	91
3.3.3	Success Stories of Ethical Leadership	93
3.3.4	Reflective Practices for Ethical Growth	94
	Highlights of This Chapter	96

---

**CHAPTER 4 CORPORATE ETHICS AND GOVERNANCE** 99-140

---

<b>4.1</b>	<b>The Significance of Codes of Ethics, Whistleblower Policies and Corporate Governance Frameworks</b>	<b>100</b>
4.1.1	Codes of Ethics	101
4.1.2	Whistleblower Policies: Navigating the Landscape of Ethical Oversight and Accountability	106
4.1.3	Corporate Governance Frameworks: Pillars of Ethical Business Practices and Decision-Making	113
<b>4.2</b>	<b>Case Studies on Corporate Scandals and Their Lessons for Ethical Governance</b>	<b>119</b>
4.2.1	Lessons from the Abyss: Looking at Business Failures and the Way to Good Governance	119
4.2.2	Success Stories in Ethical Turnarounds	122
<b>4.3</b>	<b>Ethical Decision-Making Models and Frameworks for Businesses</b>	<b>135</b>
4.3.1	Introduction to Ethical Decision-Making Models	125
4.3.2	Creating an Ethical Corporate Culture	130
4.3.3	Frameworks for Ethical Governance	134
	Highlights of This Chapter	139

---

**CHAPTER 5 BEHAVIORAL ETHICS IN MANAGEMENT** 141-176

---

<b>5.1</b>	<b>Introduction to Behavioral Ethics and the Factors Influencing Ethical Decision-Making</b>	<b>141</b>
5.1.1	The Foundations of Behavioral Ethics	143
5.1.2	Cognitive Biases and Ethical Decision-Making	144
5.1.3	Social and Organizational Influences	146
5.1.4	Ethics and Moral Emotions	148
<b>5.2</b>	<b>Organizational Culture's Impact on Ethical Behavior</b>	<b>149</b>
5.2.1	Defining Organizational Culture	151
5.2.2	The Role of Leadership in Shaping Ethical Culture	152
5.2.3	Ethical Climate and Its Effects on Employee Behavior	157
5.2.4	Systems and Policies Supporting Ethical Culture	160
<b>5.3</b>	<b>Case Studies on Behavioral Ethics Dilemmas and the Psychology of Ethical Decision-Making</b>	<b>161</b>
5.3.1	Case Studies on Behavioral Ethics Dilemmas and the Psychology of Ethical Decision-Making in Indian Context	163
5.3.2	Navigating Ethical Tough Spots	164
5.3.3	Overcoming Ethical Blind Spots	166
5.3.4	Overcoming Ethical Blind Spots: Indian Case Studies	168
5.3.5	Success Stories of Ethical Decision-Making	171
5.3.6	Reflective Practices for Ethical Awareness	172
	Highlights of This Chapter	174

---

**CHAPTER 6 LEGAL AND ETHICAL COMPLIANCE IN BUSINESS** 177-200

---

<b>6.1</b>	<b>Overview of the Legal Environment Governing Corporate Ethics in Different Jurisdictions</b>	<b>177</b>
6.1.1	An Overview of Legal Frameworks	178
6.1.2	Comparative Legal Environments	179
6.1.3	Legal Instruments for Enforcing Corporate Ethics	181
<b>6.2</b>	<b>The Interplay Between Law and Ethics in Corporate Governance</b>	<b>182</b>
6.2.1	Law vs. Ethics in Corporate Governance	184
6.2.2	Ethical Responsibility Extending Beyond Legal Obligations	185
6.2.3	Legal Compliance as an Ethical Minimum	187
<b>6.3</b>	<b>Case Studies on Legal Challenges and Ethical Compliance Issues Faced by Businesses</b>	<b>190</b>
6.3.1	Navigating Complex Legal Environments: Case Studies	191
6.3.2	Legal and Ethical Failures: Case Studies	192
6.3.3	Success Stories in Legal and Ethical Compliance: Case Studies	194
6.3.4	Emerging Legal and Ethical Challenges	197
	Highlights of This Chapter	198

---

**CHAPTER 7 ETHICS OF TECHNOLOGY AND INNOVATION** 201-228

---

<b>7.1</b>	<b>Thoughts on Ethics in the Fourth Industrial Revolution</b>	<b>203</b>
7.1.1	A Quick Look at the Fourth Industrial Revolution	203
7.1.2	AI and Thoughts on Ethics	204
7.1.3	Transhumanism and Its Ethical Implications	207
<b>7.2</b>	<b>The Moral Effects of Disruptive Technologies on Business and Society</b>	<b>209</b>
7.2.1	Impact on Society: Examination of How Disruptive Technologies Impact Societal Norms, Privacy, Security, and the Digital Divide	210
7.2.2	Doing Business in an Ethical Way in the Age of Innovation	212
7.2.3	Technology and the Environment	215
<b>7.3</b>	<b>Case Studies on AI Ethics, Data Privacy, and the Social Responsibilities of Tech Companies</b>	<b>217</b>
7.3.1	AI Ethics in Practice	218
7.3.2	Data Privacy and Security	220
7.3.3	Social Responsibility of Tech Companies	223
7.3.4	Ethical Innovation	224
	Highlights of This Chapter	226

---

**CHAPTER 8 SUSTAINABLE AND GLOBAL BUSINESS ETHICS** 229-254

---

<b>8.1</b>	<b>The Role of Ethics in Achieving Sustainability and Addressing Global Challenges</b>	<b>231</b>
8.1.1	Sustainability and Ethical Responsibility	233
8.1.2	Global Challenges and Ethical Solutions	234

<b>8.2</b>	<b>Ethical Considerations in International Business and Cross-Cultural Management</b>	<b>238</b>
8.2.1	Navigating Ethical Complexity in International Business	240
8.2.2	Cross-Cultural Ethical Management	241
<b>8.3</b>	<b>Case Studies on Ethical Issues in Global Supply Chains and Environmental Sustainability</b>	<b>244</b>
8.3.1	Ethical Supply Chain Management	246
8.3.2	Promoting Environmental Sustainability	249
	Highlights of This Chapter	253
<b>CHAPTER 9</b>	<b>FUTURE DIRECTIONS IN MANAGERIAL ETHICS</b>	<b>255-280</b>
<b>9.1</b>	<b>Emerging Trends and Challenges in Business Ethics</b>	<b>257</b>
9.1.1	Globalization and Ethical Complexity	259
9.1.2	Technology and Ethics	260
9.1.3	Environmental Urgency/Crisis	262
9.1.4	Social Justice and Equity	263
<b>9.2</b>	<b>The Future of Ethical Leadership and Corporate Social Responsibility</b>	<b>264</b>
9.2.1	Evolving Concepts of Leadership	266
9.2.2	Expanding Scope of CSR	267
9.2.3	Empowering of ESG	268
9.2.4	Getting Stakeholders Involved	270
<b>9.3</b>	<b>Promoting Ethical Innovation and Enabling Ethical Culture</b>	<b>271</b>
9.3.1	Ethical Innovation	272
9.3.2	Building Ethical Cultures	274
9.3.3	Preparing for Ethical Challenges	276
9.3.4	Case Studies: Navigating Future Ethical Challenges	277
	Highlights of This Chapter	279
<b>CHAPTER 10</b>	<b>APPLIED MANAGERIAL ETHICS</b>	<b>281-302</b>
<b>10.1</b>	<b>Useful Advice for Putting Ethical Principles into Practice in Organizations</b>	<b>283</b>
10.1.1	Creating Ethical Guidelines and Procedures	283
10.1.2	Ethical Decision-Making Processes	285
10.1.3	Developing or Deepening Moral Understanding	286
<b>10.2</b>	<b>Ethical Leadership and the Development of Ethical Organizations</b>	<b>288</b>
10.2.1	Role of Leadership in Ethical Organizations	288
10.2.2	Building an Ethical Culture in the Workplace	290
10.2.3	Encouraging Ethical Behavior	292
<b>10.3</b>	<b>Tools and Resources for Ongoing Ethical Education and Development</b>	<b>294</b>
10.3.1	Ethical Training Programs	294
10.3.2	Using Technology to Advance Ethical Practices	296

10.3.3	Engaging with Ethical Resources	297
10.3.4	Continuous Improvement in Ethical Practices	299
	Highlights of This Chapter	301
<b>CHAPTER 11 ETHICS FOR SOCIAL FLOURISHING</b>		<b>303-322</b>
<b>11.1</b>	<b>The Power and Responsibility of Generations</b>	<b>298</b>
11.1.1	Unity and Division in Society	306
11.1.2	Coupling Technological Progress with Ethical Progress	307
11.1.3	Elevating Moral Thinking to Resolve Problems	309
<b>11.2</b>	<b>The Human Capability for Good</b>	<b>310</b>
11.2.1	The True Nature of Humanity's Goodness	311
11.2.2	Transforming Evil with Goodness	313
<b>11.3</b>	<b>Living with Integrity</b>	<b>314</b>
11.3.1	Addressing Greed for Societal Sustainability	315
11.3.2	The Unifying Power of Shared Values	317
11.3.3	Ethical Aspirations for Society: Expanding the Vision of Truth, Goodness and Love	319
	Highlights of This Chapter	320
<b>CHAPTER 12 ETHICAL CHALLENGES AND FAILURES OF MULTINATIONAL CORPORATIONS</b>		<b>323-346</b>
<b>12.1</b>	<b>Introduction to Ethical Dilemmas in Global Operations</b>	<b>323</b>
<b>12.2</b>	<b>Case Study of Ethical Failures in Multinational Corporations: Nestlé's Higher Sugar Content in Indian Baby Foods</b>	<b>326</b>
12.2.1	Nestlé's Higher Sugar Content in Indian Baby Foods	326
12.2.2	The Maggi Fiasco : The Maggi Noodles Controversy	328
12.2.3	Violence at the Apple Plant (Wistron Corporation) in 2020	329
12.2.4	Boeing's Ethical Failures: The 737 Max Scandal of Design Flaws and Regulatory Oversight	332
12.2.5	Tata's Singur Challenges: The Ethical Challenges of Land Acquisition	334
<b>12.3</b>	<b>Ethical Standards and Local Cultures: A Complex Interplay</b>	<b>336</b>
12.3.1	Cultural Relativism vs. Universal Ethical Standards	336
12.3.2	The Role of Local Regulations	338
<b>12.4</b>	<b>The Responsibility of Multinational Corporations in Setting Ethical Standards</b>	<b>339</b>
12.4.1	The Power and Influence of MNCs	339
12.4.2	Corporate Social Responsibility (CSR) and Ethical Best Practices	341
<b>12.5</b>	<b>Conclusion: Towards a Global Ethical Framework for MNCs</b>	<b>342</b>
	Highlights of This Chapter	345

**CHAPTER 13 ETHICAL APPLICATIONS IN FUNCTIONAL AREAS** **347-386**

<b>13.1</b>	<b>Introduction to Ethics in Various Functional Areas</b>	<b>347</b>
13.1.1	The Importance of Ethics Across Functions	347
13.1.2	The Role of Ethics in Shaping Business Domains	349
<b>13.2</b>	<b>Ethics in Marketing</b>	<b>351</b>
13.2.1	Ethical Marketing Practices	351
13.2.2	Corporate Social Responsibility in Marketing	352
13.2.3	Digital Marketing and Data Ethics	353
<b>13.3</b>	<b>Ethics in Organizational Behavior</b>	<b>355</b>
13.3.1	Ethical Leadership in Organizational Behavior	355
13.3.2	Ethical Communication in Organizations	356
13.3.3	Ethics in Organizational Culture	356
13.3.4	Ethical Decision-Making in Organizations	357
<b>13.4</b>	<b>Ethics in Human Resource Management</b>	<b>344</b>
13.4.1	Fair and Equitable Treatment	357
13.4.2	Employee Rights and Workplace Ethics	359
13.4.3	Ethical Leadership and Organizational Culture	360
<b>13.5</b>	<b>Ethics in Procurement and Supply Chain Management</b>	<b>361</b>
13.5.1	Ethical Sourcing and Supplier Relations	361
13.5.2	Transparency and Accountability in Procurement Processes	362
13.5.3	Sustainable Procurement Practices	363
<b>13.6</b>	<b>Ethics in Production and Operations</b>	<b>364</b>
13.6.1	Ethical Production Practices	364
13.6.2	Corporate Responsibility in Product Lifecycle Management	366
13.6.3	Innovation and Ethics in Operations	367
<b>13.7</b>	<b>Ethics in Financial Management</b>	<b>369</b>
13.7.1	Financial Integrity and Transparency	369
13.7.2	The Role of Ethics in Investment Decisions: Socially Responsible Investing (SRI) and ESG Criteria	370
13.7.3	Risk Management and Ethical Considerations	371
<b>13.8</b>	<b>Ethics in Strategic Management</b>	<b>372</b>
13.8.1	Strategic Planning and Ethical Decision-Making	372
13.8.2	Corporate Social Responsibility as a Strategic Imperative	373
13.8.3	Ethics in Mergers and Acquisitions	374
<b>13.9</b>	<b>Ethics in Information Systems and Technology Management</b>	<b>376</b>
13.9.1	Data Privacy and Security: Ethical Implications of Data Collection, Storage, and Usage	376

13.9.2 Ethical Challenges Associated with Artificial Intelligence and Automation	377
13.9.3 Ethical Considerations in Digital Transformation and Initiatives	378
<b>13. 10 Integrating Ethics Across Functional Areas</b>	<b>379</b>
13.10.1 Cross-Functional Ethical Considerations	379
13.10.2 Developing Ethical Leaders in MBA Programs	380
<b>13. 11 Conclusion</b>	<b>382</b>
13.11.1 The Role of Ethics in Shaping the Future of Business	382
13.11.2 The Path Forward for Ethical Business Practices	383
Highlights of This Chapter	384
<b>GENERAL CONCLUSION</b>	<b>387-392</b>
<b>The Main Takeaways</b>	<b>388</b>
<b>REFERENCES</b>	<b>393-430</b>
<b>GLOSSARY</b>	<b>431-444</b>
<b>APPENDICES</b>	<b>445-474</b>
<b>Appendix A: Some Significant Case Studies</b>	<b>445</b>
Appendix A.1 Corporate Governance and Accountability	445
Appendix A.2 Supply Chain Ethics	447
Appendix A.3 Technology and Ethics	449
Appendix A.4 Ethical Dilemmas in Marketing	450
<b>Appendix B: Ethical Decision-Making Frameworks and Tools</b>	<b>453</b>
Appendix B.1 The PLUS Ethical Decision-Making Model	453
Appendix B.2 Stakeholder Analysis Tools	454
Appendix B.3 The Trolley Problem and Modern Ethics	457
Appendix B.4 The ETHICS Model and Modern Ethics	458
Appendix B.5 Applying the MORAL Model to Business Issues	460
Appendix B.6 Ethical Decision Making Using ABCD Model	461
<b>Appendix C: Guidelines for Ethical Discussions and Reflections</b>	<b>465</b>
Appendix C.1 Facilitating Ethical Discussions	465
Appendix C.2 Getting Started with Reflective Journals	466
Appendix C.3 Case Study Analysis Framework	468
Appendix C.4 Structures Fostering Ethics in Company	470