

## *Ethics in business:*

Business ethics are important for every company. They keep workers safe, help trade and interactions between companies remain honest and fair, and generally make for better goods and services. Distinguishing what a company will and won't stand for is not always the same for each organization, but knowing basic ethical guidelines is a key component of company management.

### *Why are Business Ethics Important?*

Business ethics are important for a variety of reasons., it keeps the business working within the boundaries of the law, ensuring that they aren't committing crimes against their employees, customers, consumers at large, or other parties. However, the business also has a number of other advantages that will help them succeed if they are aware of business ethics.

### *What are the Types of Business Ethics?*

There are a couple of main categories that most business ethics principles fall under. These include:

- Trust – Encourage transparency across the organization from all levels; trust takes a long time to build and only a moment to break.
- Respect – Employees should respect each other and the customers they work with.
- Fairness – In all organizations, it's important to treat people equally and ensure no groups are benefiting from special treatment.
- Caring – Encourage your workforce to show each other empathy and lead by example by deeply understanding your employees' opinions and struggles
- Putting Customer Needs First
- Being Transparent

**Ethics** can be defined as going beyond what is legal and doing what is right, even when no one is looking. So when we talk about **unethical behavior in business**, we're talking about actions that don't conform to the acceptable standards of business operations, failing to do what is right in every situation

- Misleading **Product** Information.
- Unfair Competition.
- Mistreating Employees.
- Manipulating Accounts.
- Bribery.
- Abusive **behavior**.
- Employee theft.
- Lying to employees.