

STEPS OF THE ETHICAL DECISION-MAKING PROCESS

EESE Faculty Development Workshop
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SUMMARY OF THE STEPS OF THE ETHICAL DECISION MAKING PROCESS

1. Gather the facts
2. Define the ethical issues
3. Identify the affected parties (stakeholders)
4. Identify the consequences
5. Identify the obligations (principles, rights, justice)
6. Consider your character and integrity
7. Think creatively about potential actions
8. Check your gut
9. Decide on the proper ethical action and be prepared to deal with opposing arguments.

1 - GATHER THE FACTS

- ❑ Don't jump to conclusions without the facts
- ❑ Questions to ask: Who, what, where, when, how, and why.
- ❑ However, facts may be difficult to find because of the *uncertainty* often found around ethical issues
- ❑ Some facts are not available
- ❑ Assemble as many facts as possible before proceeding
- ❑ Clarify what ***assumptions*** you are making!

2 – DEFINE THE ETHICAL ISSUE(S)

- Don't jump to solutions without first identifying the ***ethical issue(s)*** in the situation.
- Define the ethical basis for the issue you want to focus on.
- There may be ***multiple*** ethical issues – focus on ***one*** major one at a time.

3 – IDENTIFY THE AFFECTED PARTIES

- Identify all of the **stakeholders**
 - Who are the ***primary*** or direct stakeholders?
 - Who are the ***secondary*** or indirect stakeholders?
- Why are they stakeholders for the issue?
 - **Perspective-taking** -- Try to see things through the eyes of those individuals affected

4 – IDENTIFY THE CONSEQUENCES

- Think about potential **positive** and **negative** consequences for affected parties by the decision (Focus on primary stakeholders to simplify analysis until you become comfortable with the process).
- What are the **magnitude** of the consequences and the **probability** that the consequences will happen.
- **Short term vs. Long term** consequences – will decision be valid over time.
- Broader **systemic** consequences – tied to **symbolic** and **secrecy**
 - **Symbolic** consequences – Each decision sends a message.
 - **Secrecy** consequences – What are the consequences if the decision or action becomes public?
- Did you consider relevant **cognitive barriers/biases**?
- Consider what your **decision** would be based only on **consequences** – then move on and see if it is similar given other considerations.

5 – IDENTIFY THE RELEVANT PRINCIPLES, RIGHTS, AND JUSTICE ISSUES

- Obligations should be thought of in terms of principles and rights involved
 - A) What obligations are created because of particular ethical ***principles*** you might use in the situation?
 - ❖ Examples: Do no harm; Do unto others as you would have them do unto you; Do what you would have anyone in your shoes do in the given context.
 - B) What obligations are created because of the specific ***rights*** of the stakeholders?
 - What rights are more ***basic vs. secondary*** in nature? Which help protect an individual's basic autonomy?
 - What types of rights are involved – ***negative or positive***?
 - C) What concepts of justice (fairness) are relevant – ***distributive or procedural justice***?
- Did you consider any relevant **cognitive barriers/biases**?
- Formulate the appropriate **decision or action** based solely on the above analysis of these obligations.

6 – CONSIDER YOUR CHARACTER & INTEGRITY

- Consider what your relevant community members would consider to be the kind of decision that an *individual of integrity* would make in this situation.
- What *specific virtues* are relevant in the situation?
- **Disclosure rule** – what would you do if the *New York Times* reported your action and everyone was to read it.
- Think about how your decision will be remembered when you are gone.
- Did you consider any relevant **cognitive biases/barriers**?
- What **decision** would you come to based solely on **character** considerations?

KU School of Business Positive Code of Conduct: R.E.S.P.E.C.T.

Responsibility

We accept the outcomes of our own actions. Therefore, we will strive to exceed peers' and instructors' expectations, meet established deadlines for assignments, and represent the KU School of Business in a positive manner.

Enthusiasm

We will exhibit drive and passion in daily activities and toward achieving our goals. This means engaging actively in classroom discussions, being involved in student organizations, and being committed overall to the School.

Self-Esteem

A strong sense of self-esteem leads to an ability to respect others. This can be achieved by believing in yourself and your values, seeking out opportunities for self-development, and continually challenging yourself.

Professional Integrity

We expect students and faculty to be trustworthy and genuine in all interactions. As part of the business school community, you must be honest and true to your word, sign and abide by the honor code and commit to your responsibilities.

Equity

We will give back at least what we receive. This includes meeting instructors' and peers' efforts and supporting equal opportunity for all students to learn. Our sense of equity is also broader, as it extends to our commitments to the community and the environment.

Compassion

We are committed to practicing care, empathy, and understanding toward others. As part of this, we will provide positive support, feedback and help to those who need it.

Teamwork

To be successful, we must cooperate with team members to reach a common goal. We will create an open atmosphere where constructive ideas can be shared without criticism and will contribute ideas while respecting others on the team.

Aspire to live now by guidelines that will help you succeed
in your professional career.

7 – THINK CREATIVELY ABOUT POTENTIAL ACTIONS

- Be sure you have not been unnecessarily forced into a corner
- You may have some choices or alternatives that have not been considered
- If you have come up with solutions “a” and “b,” try to brainstorm and come up with a “c” solution that might satisfy **the interests of the primary parties** involved in the situation.

8 – CHECK YOUR GUT

- Even though the prior steps have argued for a highly rational process, it is always good to “***check your gut.***”
- ***Intuition*** is gaining credibility as a source for good decision making – knowing something is not “right.”
 - Particularly relevant if you have a lot of experience in the area – ***expert*** decision-making.

9 – DECIDE ON YOUR COURSE OF ACTION AND PREPARE RESPONSES TO THOSE WHO MAY OPPOSE YOUR POSITION

- ❑ Consider potential actions based on the consequences, obligations, and character approaches.
- ❑ Do you come up with similar answers from the different perspectives?
- ❑ Do the obligation and character help you “check” the consequentialist preferred action?
- ❑ How can you protect the rights of those involved (or your own character) while still maximizing the overall good for all of the stakeholders?
- ❑ What arguments are most compelling to you to justify the action ethically? How will you respond to those with opposing viewpoints?

Need or Importance of Business Ethics

business ethics



1. **Stop business malpractices** : Some unscrupulous businessmen do business malpractices by indulging in unfair trade practices like black-marketing, artificial high pricing, adulteration, cheating in weights and measures, selling of duplicate and harmful products, hoarding, etc. These business malpractices are harmful to the consumers. Business ethics help to stop these business malpractices.
2. **Improve customers' confidence** : Business ethics are needed to improve the customers' confidence about the quality, quantity, price, etc. of the products. The customers have more trust and confidence in the businessmen who follow ethical rules. They feel that such businessmen will not cheat them.
3. **Survival of business** : Business ethics are mandatory for the survival of business. The businessmen who do not follow it will have short-term success, but they will fail in the long run. This is because they can cheat a consumer only once. After that, the consumer will not buy goods from that businessman. He will also tell others not to buy from that businessman. So this will defame his image and provoke a

negative publicity. This will result in failure of the business. Therefore, if the businessmen do not follow ethical rules, he will fail in the market. So, it is always better to follow appropriate code of conduct to survive in the market.

4. **Safeguarding consumers' rights** : The consumer has many rights such as right to health and safety, right to be informed, right to choose, right to be heard, right to redress, etc. But many businessmen do not respect and protect these rights. Business ethics are must to safeguard these rights of the consumers.
5. **Protecting employees and shareholders** : Business ethics are required to protect the interest of employees, shareholders, competitors, dealers, suppliers, etc. It protects them from exploitation through unfair trade practices.
6. **Develops good relations** : Business ethics are important to develop good and friendly relations between business and society. This will result in a regular supply of good quality goods and services at low prices to the society. It will also result in profits for the businesses thereby resulting in growth of economy.
7. **Creates good image** : Business ethics create a good image for the business and businessmen. If the businessmen follow all ethical rules, then they will be fully accepted and not criticised by the society. The society will always support those businessmen who follow this necessary code of conduct.
8. **Smooth functioning** : If the business follows all the business ethics, then the employees, shareholders, consumers, dealers and suppliers will all be happy. So they will give full cooperation to the business. This will result in smooth functioning of the business. So, the business will grow, expand and diversify easily and quickly. It will have more sales and more profits.
9. **Consumer movement** : Business ethics are gaining importance because of the growth of the consumer movement. Today, the consumers are aware of their rights. Now they are more organised and hence cannot be cheated easily. They take actions against those businessmen who indulge in bad business practices. They boycott poor quality, harmful, high-priced and counterfeit (duplicate) goods. Therefore, the only way to survive in business is to be honest and fair.
10. **Consumer satisfaction** : Today, the consumer is the king of the market. Any business simply cannot survive without the consumers. Therefore, the main aim or objective of business is consumer satisfaction. If the consumer is not satisfied, then there will be no sales and thus no profits too. Consumer will be satisfied only if the business follows all the business ethics, and hence are highly needed.
11. **Importance of labour** : Labour, i.e. employees or workers play a very crucial role in the success of a business. Therefore, business must use business ethics while dealing with the employees. The business must give them proper wages and salaries and provide them with better working conditions. There must be good relations between employer and employees. The employees must also be given proper welfare facilities.

12. **Healthy competition** : The business must use business ethics while dealing with the competitors. They must have healthy competition with the competitors. They must not do cut-throat competition. Similarly, they must give equal opportunities to small-scale business. They must avoid monopoly. This is because a monopoly is harmful to the consumers.

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vNeed or Importance of Business Ethics

These twelve points below discuss the need, importance of business ethics.

need importance of business ethics

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need importance of business ethics

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Business Ethics

Semester - II

Unit 1:- Introduction to Business Ethics.

- ⇒ Meaning - Requirement of Ethics in business - need - importance of Ethics in business - Moral vs Ethics - Ethics vs Religion - Law vs Ethics - Issues / * Dilemmas involved in Ethics - How to handle Ethical Dilemmas in business - benefits of business Ethics.

Unit 2:- Ethics at Workplace

- ⇒ Meaning, importance, role of individual morals and standards in defining workplace ethics - Factors influencing ethical behaviour - working with opposite gender - Issues involved in HRD [Human Resource Development] - Ethical Issues of Individual at Workplace - Guidelines for managing ethics in Workplace.

Unit 3:- Ethics in Accounting and Finance.

- ⇒ Meaning - importance, fundamental principles of ethics in the context of accounting & finance - creating an ethical accounting environment - reasons for unethical behaviour - * Threats faced by finance and accounting profession while working as an Auditor / Consultant or an employee in the organisation - Safeguards to counter / overcome threats - ethical conflict resolutions in the context of finance and accounting.

26/11/18

Unit 4:- Ethics in marketing and consumer protection

=> Meaning - ethical issues involved in marketing - need for ethical guidance - competition; meaning - definition - consumer: definition - competition in consumer welfare - grey marketing - consumer protection councils in India - Rights of the consumer - consumer interest vs public interest - Ethics in Advertisement.

Unit 5:- Marketing Business Etiquettes

=> Meaning - importance of etiquettes - Etiquettes in business cards - Business meeting - board meeting - Shareholder's meeting - employees' meeting - Press conference (in trend in present) and electronic media - Dining mannerism at ~~two~~ lunch, breakfast, and dinner - Behaviour with foreign delegates - Manner of shake-hands - Dress code in working hours - Dress code in business meetings - Dress code in Corporate Culture function - etiquettes in delivery of speeches and addressing people.

Unit 1: Introduction to Ethics.

Introduction to Ethics:-

Ethics is a branch of philosophy which is concerned with human characters and conduct. Ethics is defined as the principles of conduct governing an individual or a business group.

→ Definition of Business Ethics:-

It is the form of applied ethics which studies ethical principles, morals and problems that take place in the business environment. It is nothing but integration of day-to-day morals and ethical norms to business. Hence, applied to all types of business.

Ethics tells us what the conduct ought to be. Hence it is a normative science. It is concerned with the judgement upon conduct, its rightness or wrongness. In fine terms it implies good or bad, right or wrong behaviour in pursuing business on the basis of expected behaviour approved by the society. Ex:- charging reasonable prices for goods, fair treatment to workers, earning a legitimate profit, providing a good working environment for employees, providing certain benefits to the society [CSR], maintaining sustainable environment etc.

The study of business ethics is classified under various headings:- like

corporate ethics, workplace ethics, ethics in marketing, environmental ethics, ethics in finance and accounting etc. It is not only concerned with investors, but all other stakeholders like consumers, creditors, suppliers, employees, competitors, media, government and society at large.

→ Need for Business Ethics:-

1. Survival of The Business Ethics:- Unethical practices of businessmen will lead to the closure of business unit does not only create problems to business but also to the employees and society in general. Businessmen should not maximise the profit at the cost of existence of business unit.
2. Growth of Business Unit:- Business Ethics ensure the growth of business. Whenever a businessman observes ethics strictly the particular business unit will definitely get developed. A business could not be run in such a manner, which is detrimental to the interest of the society or business itself. So there should be business ethics for growth of business.
3. Earning Goodwill:- If business ethics are properly followed by a business, automatically the particular business unit earns a good name among the public. Which in turn builds the image of business in the long run.

4. Improving the confidence: Business ethics are necessary to improve the confidence of customers, employees, creditors, suppliers etc. [Stakeholders]. If confidence is infused, customers and employees will popularize the name of that particular business unit.
5. Maintaining inter-relationship: No business functions independently. Each business has close relationship with other businesses even though the ^{nature} and size of other businesses differ. It is expected that each business unit should have a smooth relationship with others. This can be achieved by adopting business ethics.
6. Solving Social Problems: If a businessman observes ethics in his business, the public will not have any difficulty in getting his wants fulfilled. There should not be any bargaining between businessmen and public. There should be a fair treatment of an employee, which will avoid strike, lockout etc.
7. Business is a link between science and society: Scientific technological inventions are taken by business to the doorsteps of people. Business are the engine of economic development. They need to imbibe the spirit of science, such as welfare motive which drives science to work for humanity.

8. Ethics help to operate well within legal zone:- When a business follows ethical practices, the chances of overskipping into unlawful zone are minimized. If a law is broken by a company, it is penalized for it, the adverse publicity hurts the business.

→ Importance Basic principles of business ethics:-

1. Service motive should be preferred rather than profit motive.
2. Maximum ~~st~~ Satisfaction should be made available to the consumers.
3. Enough considerations should be given for clean and green environment.
4. Human feelings should be given importance.
5. Scarce resources should not be wasted.
6. Business must be dynamic one.
7. It should provide quality goods at reasonable prices.
8. It must exist in raising the standard of living.
9. Competition should be healthy.
10. There should be job security to employees.
11. Businessmen should pay fair wages.
12. Better working conditions should be provided.
13. Efficient employees should be properly motivated and recognised.
14. Employees should be allowed to participate in management.
15. Monetary and non-monetary incentives must

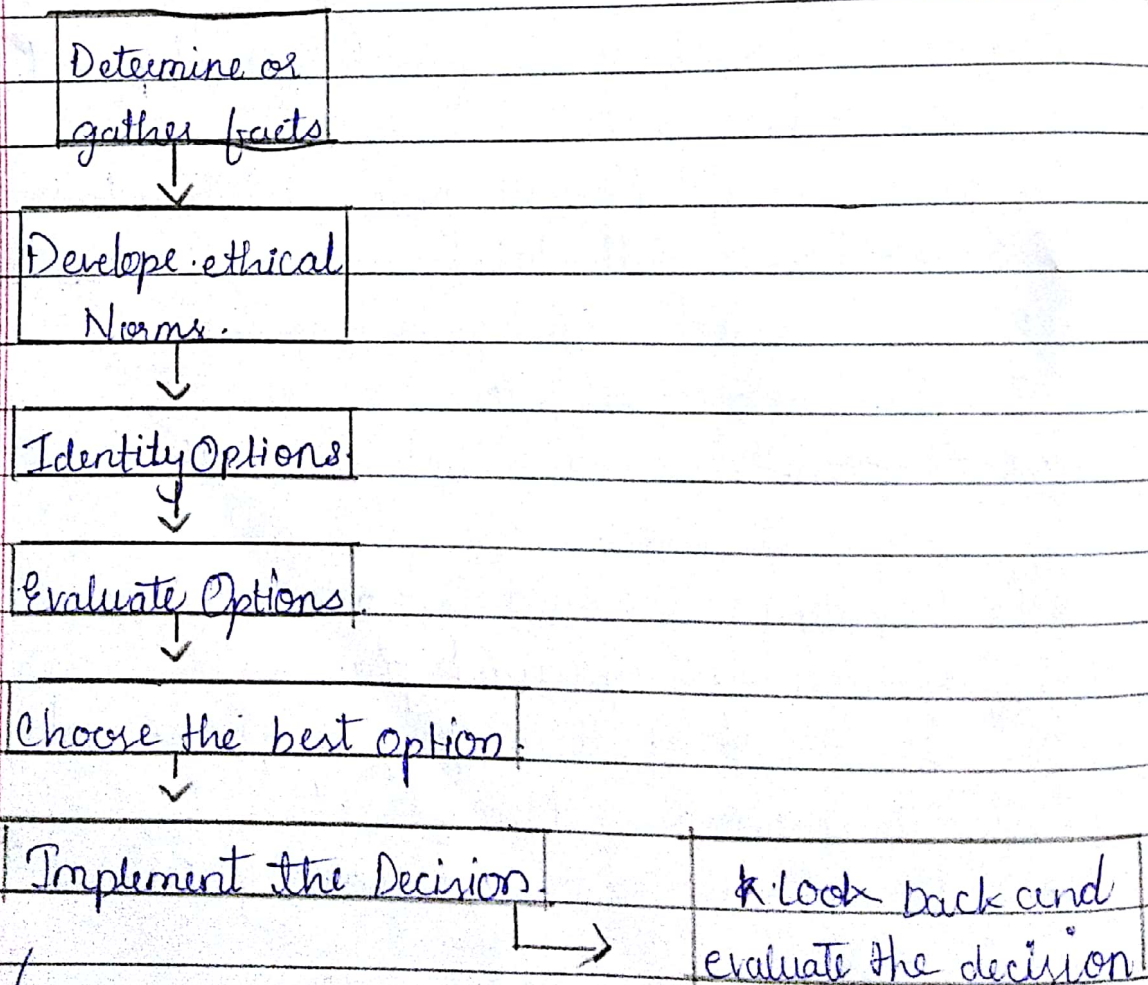
be given to employees.

14. Businessmen must pay taxes and fulfill other obligations promptly.
- 17.18. It must avoid unfair trade practices such as hoarding, black-marketing etc.
18. Businessman should not form cartel agreements to control production, price etc.
- 19.20. He must disclose all relevant information to those persons who require the same.
- 20.21. He must prepare genuine books of accounts and present before all authorized persons, as and when required by them.
21. He should protect the interests of its members at the time of amalgamation, absorption etc.
22. He should be ready to extended mutual co-operation and mutual help.
23. It should work for the development of nation.
24. He should follow proper communication system at all levels.
25. He should not make promises that could not be fulfilled.
26. Its assets should not be utilized for personal use.
27. Employees should be allowed to share their opinion in the work place.
28. It should follow proper personnel policy as to promotion, transfer etc.
29. He should not involve in politics.

→ Ethical Dilemma:-

An Ethical Dilemma is a moral situation in which a choice has to be made between two equally undesirable alternatives. It is a choice which has to be made in situations, where you cannot decide what is right and what is wrong. It arises when you have a choice between two or more alternatives, each of which seems to have only partial merit. There is no clear cut solution as each alternative ^{leaves} leads you slightly dissatisfied. It is a situation where a choice has to be made between two equally balanced arguments.

→ Process:- or course of action to resolve an ethical dilemma:-



→ Steps involved in ethical dilemma:-

1. Gather all the facts of the situation
2. What are the ethical norms you have to follow?
and ^{check} decide whether such situation involves legal or policy issues.
3. What are the choices open to you?:- identify your options and possible consequences.
4. Who are the persons affected by your choice?:- evaluate your options.
5. Which ethical norms are overlooked in each choice?:- Choose the best option.
6. Take action for the best fo of your ~~to~~ knowledge:- implement your decision.
7. Look back on the result of your choice and evaluate your option. action.

→ Example for process:-

1. To take an example from everyday life a traffic constable stops you for signal violation. You have a choice to pay the fine in the court and take custody of your vehicle or simply pay a bribe and get on. This issue again depends upon the ~~ex~~ urgency of your work. If you are going to buy medicines for your family members, which is an emergency what would be your choice.

If you are going for a movie what would be your choice. If This is a situation of ethical dilemma were you have to take a right decision depending on the

importance of work. you are attending too.

2. To take an example from corporate life, you have a faithful employee in your company. Off late, he is not attentive in his work on account of family problems. You have a choice to keep him on sympathetic grounds and let the work suffer or stretch him from work. You also have a third option of hiring a young employee for a lesser pay to share his work.

3. This is about Johnson & Johnson in the application of business ethics. Its product Tylenol was poisoned by some competitors on the shop shelves. The company recalled all the medicines supplied and change the packing style. But the same kind of mischief was repeated, then the company again ~~withdrew~~ withdrew all its supplies though it was a huge loss for the company. This has costed billions of dollars, but by applying ethical practice Johnson & Johnson upheld its name and trustworthiness.

4. Hippocratic Oath:- Ethical code for physician :-
Medical ethics which is a branch of ethics deals with moral decisions in the field of medicines. Hippocratic Oath, the Oath named after a greek physician has become the basis

of all ethical medical ethics. It is an oath taken by physician to keep up patience, dignity, confidentiality and responsibility to good. Guard against abuse and corruption. It is also to honour the rules of profession and expose those who do not follow high standard of conduct.



BUSINESS ETHICS

HONESTY – One of the main trait of that everyone must follow always . But

as at workplace one should

1. Keep their word
2. Keep their commitments
3. Pay attention to their environment
4. Stay focused
5. Take responsibility
6. Respect the employees

CONFIDENT – One should always have confidence of doing and completing of task given or taken by them. One should

- 1. Tell people you will finish the task*
- 2. Speak your mind*
- 3. Smile*
- 4. Increase your knowledge*
- 5. Train yourself*
- 6. Bounce the criticism*

COMMITMENT- *One should be committed to their work and try to achieve their goals . For that one must-*

- 1. See the good.*
- 2. Work hard.*
- 3. Expand.*
- 4.Be passionate*
- 5. Keep things in balance.*

RESPECT OTHERS- *It is the way you treat and talk to others .For being respected or giving respect one must-*

1.Speak up

2.Greet others

3.Listen to others

4.Treat everyone equally

5.Respect others decision

Respecting women is also one of the important ethic. One must see that no *women is sexually harassed . For this #ME TOO MOVEMENT was launched. It gave support to many women . The Me Too movement , with many local and international alternative names, is a movement against sexual harassment and sexual assault .#MeToo spread virally in October 2017 as a hash tag on social media in an attempt to demonstrate the widespread prevalence of sexual assault and harassment, especially in the workplace's .*

Some more ethics at workplace **are-**

Responsibility – One must responsible to complete the work given to them or taken by them.

Teamwork – One should work in a team when allotted in a team . Everyone's work should divided on basis of their skill so that work is done efficiently and perfectly and everyone should be rewarded perfectly according to their work.

Professionalism – one should act professionally that is they have to carry on their work professionally rather than amateur players.

Discipline – One should have discipline and work with discipline by following rules and regulation and being punctual.

This are some of workplace ethics.

END

THANK YOU

3. WORKPLACE ETHICS

Workplace Ethics

- Workplace Ethics relates to how one applies values to work in actual decision making - a set of right and wrong actions that directly impact the workplace.
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 - They are an extension of the personal standards that is intrinsic in the people who comprise the workplace.
 - Workplace Ethics is about making choices that may not always feel good or seem beneficial but are the "right" choices to make.

Need Of Workplace Ethics

Work place ethics needed for healthy business practices and to control the following issues:

- ❖ Financial scams, fraud and embezzlement
- ❖ Accepting bribes
- ❖ Deceptive advertising of products and services
- ❖ Unfair competitive practices
- ❖ Sexual and racial harassment
- ❖ Unhealthy working conditions

Importance of Ethical behavior at the work place

No man should be exploited in his work or alienated through his work. Hence, if an employer in the enterprise does not take steps to create a work environment where the employees have a clear, common understanding of what is right and wrong, and feel free to discuss and ask questions about ethical issues and report violations, the following problems could arise -

1. Risk of employees making unethical decisions.
2. Tendency of employees to report violations to outside regulatory authorities because they lack an adequate internal forum.
3. Inability to recruit and retain efficient people.
4. Loss of competitive advantage in the marketplace.
5. Loss of reputation and goodwill in the industry and the community.
6. Higher exposure to legal battles in Courts of Law.

Role of individual Morals and Standards in defining Workplace Ethics

1. Individual standards and Values

Values means beliefs that influences attitudes, actions, and the choices one makes at workplace.

Values of individuals are shaped by

- (a) personal beliefs developed in childhood and youth.
- (b) Employee's understanding of ethical responsibility.
- (c) various socio-psychological factors.

2. **Negative Attitudes**
Individuals could develop negative attitudes because of following reasons:
 - (a) Negative work or life experiences.
 - (b) Employees fail to understand and respect each other's unique personalities.
 - (c) Unrealistic business targets.
 - (d) Pressures to take quick decisions.
3. **Ethical Behaviour**
An individual's ethical behaviour in workplace affects his reputation within the Company, also affects company's reputation in society.

Factors influencing ethical behavior

Ethical decisions in an organisation are influenced essentially at varying levels - three key components:

1. **Individual moral standards:**
✓ Each individual has a set of thoughts in his own mind about what is right and what is not.
Good personal values help an individual to have a good sense of ethics which he would carry along with him to the enterprise and thereby set a good example to fellow workers.
 2. **Influence of colleagues:**
✓ The behaviour of the fellow colleagues has a huge influence on ethical conduct of other employees.
If a majority of the employees adhere earnestly to the rules of the organisation, it sets in force a system whereby, the rest of the employees follow them and all new employees would also thereby abide by such rules and ethical practices in the organisation.
 3. **Opportunity to engage in misconduct :**
✓ The opportunity to engage in misconduct stems from absence of a code of ethics within the organisation.
Absence of a code of ethics within the organisation might lead to a situation where the employees may engage in unethical behaviour at the workplace and setting poor examples to the other employees, for instance: arriving late to work, engaging in gossips at the work place.
These acts may tempt even the other employees to follow the same and thereby lead to a chain of unethical acts through out the organisation.
- Conclusion**
Thus, a combination of sound individual moral standards, good influence of colleagues and presence of a well drafted code of ethics would ensure that the ethical behaviour in the organisation is high.

Issues involved in ethics of HRD

1. **Discrimination issues** - discrimination on the basis of age, gender, race, religion, disabilities, weight and attractiveness. Issues involved - reservations, affirmative action and harassment.
2. **Issues surrounding the representation of employees and the democratization of the work place,** union busting and strike breaking.
3. **Child Labour.**

Creed - a religious belief or faith (dharma) which guides someone's actions

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4. Issues affecting privacy of employee, work place surveillance, drug testing, cameras at work place.
5. Whistle blowing.
6. Issues relating to the fairness of the employment contract and the balance of power between employer and employee.
7. Occupational safety and health.

Ethical issues of individuals in work place

I. Ethical Dilemma

Ethical dilemma is one where a person has to make a decision among two perplexing alternatives. However, what appears to be the most obvious choice may not necessarily be so. Also some dilemmas faced are such which has no clear alternatives, as both the alternatives appear to be right and the interests of many parties are involved.

The ethical issues arise due to the following reasons:

(a) Differential Roles

Individual employee perform many different roles while working for organization. Different roles create confusion and ethical dilemma.

(b) Hierarchy

Ethical dilemmas arise when there are conflicts in values with superiors in the matter of goals, policy and management.

Examples

Examples of ethical issues faced by an individual in the workplace are-

Suppliers and Business Partners

- ❖ Bribe and immoral entertainment.
- ❖ Discrimination between Suppliers.
- ❖ Dishonesty in making and keeping contracts.

Customers

- ❖ Unfair Pricing
- ❖ Cheating the Customers.
- ❖ Fraudulent Advertising.

Employee

- ❖ Discrimination in hiring the employees.
- ❖ Discrimination in treatments.
- ❖ Harassment in the workplace.

Resource Management

- ❖ Misuse of a Company's Fund.
- ❖ Tax evasion.

Misuse of co's assets

1. Relationship with business associates

Business relationships, i.e. relationships with customers, suppliers and others in the work place also have ethical concerns.

Ethical behaviour in the business involves meeting obligations and responsibilities duly on time, keeping company secrets and avoiding undue pressure that may force others to act unethically.

The managers and other superiors can use their authority to influence the employees and make them act in an unethical manner.
In the process, the manager may tell the employees to adopt unethical tactics which the employee may not be willing to adopt.
The ethical practices of the business must be focused on customer needs as the customer is the life line of the business.

Organisation that cater to customer needs by adopting a honest & ethical approach, make the customer feel that they are important and this in turn guarantees the success of the organisation in the long run.

2. Conflict of interest

A conflict of interest is a situation in which someone has to make a decision when such person, in an official capacity stands to profit personally from the decision.

Eg: A judge who rules on a case involving a corporation in which he or she owns stock has a conflict of interest.

Almost all companies small and big have a clause in their code of conduct where they mention that conflicts of interest should be avoided and company interests should precede that of the individuals.

Employees must find a balance between personal interests and business dealings to overcome conflicts of interest.

3. Fairness and Honesty

Fairness and Honesty are related to the general values of decision makers.

"Honesty is like the air we breathe. When it's present, nobody really notices. But when it's absent, everybody notices."

Ethical business practices are a way of differentiating yourself from the competition in attracting employees and customers.

And satisfied customers will spread the word about you and your organization by powerful word-of-mouth advertising.

Fairness and honesty go a long way in helping a business achieve success, breaking the legal norms may lead to temporary success, but, in the long run firms which follow the path of fairness and honesty are destined to succeed.

Practicing strong business ethics is a win-win for everyone.

The business persons can at the least abstain from breaking laws, if not set new examples for honesty and fairness.

They should follow all the laws and regulations applicable to them.

4. Communication

Communication is another area where companies often indulge in unethical practices.

False and misleading advertising: Business has to be truthful in publicity of its products. The defects of products should be communicated clearly.

Truthful disclosures on product safety and quality are important to consumers. Disclosure should be truthful and complete.

Product Labeling is another important aspect of communications that may raise ethical concerns. For example it is mandatory for cigarette manufacturers to indicate clearly on cigarette packing that smoking cigarettes is harmful to the smoker's health.

II. Discrimination at work place

1. To discriminate means "to distinguish on ethics, employment discrimination refers to:
a) treating people differently on some basis
b) treating one person better than another on the basis of other protected class status, which is illegal.
2. Discrimination is a form of injury to individuals who are equal in all respects in other non-relevant respects.
3. The discriminatory decision affects the employees, sometimes costing them their jobs.

Discrimination in employment is ignored

Discrimination relates to a person's ability to perform a job, e.g. the ability to perform a job.

Discrimination is based on preconceived notions.

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II. Discrimination at work place

1. To discriminate means "to distinguish one object from another." In the context of workplace ethics, employment discrimination refers to -
- a) treating people differently on some basis other than individual merit.
 - b) treating one person better than another because of their age, gender, race, religion or other protected class status, which is not relevant to the job that they perform.
2. Discrimination is a form of injustice, which goes against the formal 'principle of equality'. Individuals who are equal in all respects should be treated equally even if they are dissimilar in other non-relevant respects.
3. The discriminatory decision(s) results in a harmful or negative impact on the interests of the employees, sometimes costing them their jobs, promotions, or better pay.

Discrimination in employment involves three basic elements

Merit is Ignored

Discrimination relates to a decision against one or more employees that is not based on individual merit, e.g. the ability to perform job, seniority or other qualifications.

Prejudice

The decision is based upon on race or gender prejudice or other kind of morally unjustified attitude.

Adverse Effect

The discriminatory decision creates negative impact on the interests of the employees. Unfair treatment makes employees to lose their promotion.

Commonly recognized Discrimination practices

a) Screening Practices:

Screening is said to be discriminatory when the parameters required are such as which are not relevant to the job to be performed.

Interviews for the job are said to be discriminatory if the interviewer disqualifies certain class of people for reasons not related to work.

Eg : The occupation is not suitable for women etc.

b) Recruitment Practices:

Firms that recruit people on the basis of advertising, advertise in the media as for men only recruitment is discriminatory as women do not get an equal chance for recruitment in such organisations.

Further, firms which have large number of employees from a particular community, when they recruit people on word of mouth basis it is highly likely that they would recruit people from the same community which can also be construed as discrimination.

c) Conditions of Employment:

Quite often, there is unjustifiable discrimination in the salaries paid to two employees performing essentially similar tasks.

Also, another relates to fair wages and treatment to workers.

It has been noted that many companies engage in employing children, exploiting them to the fullest by having poor work environment, long working hours and paying them very low wages.

Until recently the popular fireworks company Sivakasi was condemned by human right activists as a vast majority of their workforce comprised of children and were subjected to the above mentioned atrocities.

d) Promotion Practices:

Promotions, pay hikes and transfer of employees are discriminatory when employers prefer a male employee for a certain role, instead of a woman, even though the woman would have been a more appropriate candidate for the job.

When promotions are based on subjective recommendations from relatives, friends etc, it is on grounds which are not related to performance.

e) Dismissal:

Sacking employees on grounds other than performance is discrimination at its hilt.

Hierarchical structure in some organisations are biased in favour of men, i.e. all the highest positions in the organisation are occupied by men and women are relegated to the lower levels, though not as serious an offence, all the same it is also considered discriminative.

III. Harassment at workplace

1. Harassment is "tormenting by ^{frighten, terror, & scare} subjecting to constant interference or intimidation" Mental harassment is not uncommon in business. Harassment can be by superiors, colleagues or subordinates.

2. Constant interference is created in work of employee, insulting, intimidating, hostile or offensive environment is created which irritates and annoys the employee.

3. Harassment could take many forms - using abusive language, insulting before others, constantly finding faults with work of employees, pressurising for extra work and extra working hours, giving some urgent work in the evening just before leaving office, sexual harassment etc.

4. Harassment:

a) constitutes degrading coercion exerted on employees who are vulnerable and defenceless.

b) inflicts great psychological harm on the employee.

c) violates the employee's most basic right to freedom and dignity.

d) Is an unjust misuse of the unequal power that an employer can exercise over the employee.

5. Employers' responsibility:

a) Employer is expected to ensure a fair working environment free of harassment.

b) A good redressal system and complaint mechanism can reduce harassment at work place.

c) Employee counseling will also help.

Guidelines for managing ethics in the workplace

1. Codes of conduct and ethics:

Codes of conduct is a set of rules governing the behavior of members of the organisation that has established the Code.

Code of conduct specifies the accepted set of actions within the work place.

Organisations typically issue the accepted dress code at work, to avoid smoking, drinking and drug at the work place and also include confidentiality clause which mandate the employee not to reveal information about employee to outsiders.

The code of ethics and conduct are to be approved by the top management before implementation.

2. Group decision making:
This usually produces better quality decisions as it has been decided after giving due considerations to diverse interests and beliefs, whereby increasing the probability of the decisions and outcome by reducing suspicion of unfair bias.
It also increase acceptance among employees as they are actively involved in the decision making process.
3. Open Communication:
In order for the ethical codes to be implemented more successfully, programs should be initiated in the organisation, where the need for ethics are clearly established, also where employees can voice the opinion regarding any idea which they have to improve the code of ethics.
It is also important to explain to the employees that every one is faced with ethical dilemmas at one point or another and they should also give their suitable suggestion to overcome such problems.
4. Integrate ethics management with other management practices:
When developing the values statement during strategic planning, ethical values preferred in the workplace should be included.
When developing personnel policies, decide on what ethical values you like to be the most prominent in the organisation's culture and then design policies to produce these behaviours.
5. Grievance forum:
(A grievance forum for employees needs to be incorporated as a part of the ethical structure where the employees can resolve any conflict of opinion with colleagues.)
6. Ombudsperson:
Ombudspersons are individuals who rely on a number of techniques to resolve disputes.
These techniques include counselling, mediating, conciliating, and fact-finding.
Usually, when an ombudsman receives a complaint, he or she interviews the parties, reviews the case entirely and makes recommendations thereafter to the disputants.
The ombudsperson is responsible to help coordinate development of the policies and procedures to institutionalize moral values in the workplace.
This person usually is directly responsible for resolving ethical dilemmas in a workplace by applying the policies and procedures as they are.
7. Securing co-operation of the employees:
It is imperative to secure the co-operation of the employees and create an environment of trust in the organizations.
Also employees can be advocated to notify the management in case of any infringements from the ethical policies and code of conduct.
This can be achieved by-keeping a box for the purpose so that it can be done on an anonymous basis.
This measure can also backfire because certain employees may want to extract revenge on others and may register complaints with the sole intention of harming their reputation.
Hence this measure needs to be adopted after sufficient precautionary measures have been taken.
8. Value Forgiveness:
This may sound rather religious or preachy to some, but it's probably the most important component of any management practice.

An ethics management program may at first ^{actually increase the number of ethical issues to be} dealt with because people ^{are more sensitive to their own occurrence (number)} are more occasions to address people's unethical behaviour. Consequently, the most important ingredient for remaining ethical is trying to be ethical. Therefore, helping people to recognize and address their mistakes and supporting them will develop a sound ethical system.

9. Use of cross-functional teams:

It is vital that the organisation's employees feel a sense of participation and ownership in the program if they are to adhere to its ethical values.

Therefore, including employees in developing and operating the program would benefit the organisation.

10. Review of policies & procedures:

As with any management practice, the most important outcome is behaviours preferred by the organisation.

The best of ethical values and intentions are relatively meaningless unless they generate fair and just behaviours in the workplace.

That is why practices that generate lists of ethical values, or codes of ethics, must also generate policies, procedures and training that translate those values to appropriate behaviours.

In order to achieve this, the policies and procedures have to be regularly reviewed periodically and ensured that they are as per preferred behaviour.

This helps in ensuring that there is greater compliance, since the changes are made in accordance with the preferred behaviour.

11. Organisation's top brass support:

If the top members in an organisation are not fully behind the program, employees will certainly notice it and this apparent hypocrisy may cause such cynicism that the organisation may be worse off than having no formal ethics program at all.

Therefore, it is imperative that the chief executive officer, chief financial officer, managers and other top executives lead by example, should take initiative to announce the program, and champion its development and implementation.

Most importantly, the chief executive should consistently aspire to lead in an ethical manner.

If any of them make a mistake, they can openly admit it, and at the same time ensure that it is not repeated.

12. Creating an atmosphere of trust:- It is to encourage employees to report to ethical violations they observe. This function must be provided by an outside consultant like lawyer, priest, etc or provision of a tip box where they can report unethical activities, on anonymity (not revealing names).
"Better Late than never, but BETTER NEVER BE LATE" their names.

WORKING WITH OPPOSITE GENDER

DESCRIPTION

- Gender differences involve both physical and emotional factors. They are essentially the characteristics that influence male and female behavior in the workplace. These influences may stem from psychological factors, such as upbringing, or physical factors, such as an employee's capability to perform job duties.

GENDER STEREOTYPES FOR WOMEN

- Women are more likely to get lower initial offers
- Women are less likely to get credit in group project
- When women show anger, they are often judged as too emotional
- If women are assertive, it can be seen as aggressive
- When women are successful, they are often called “bitchy” and seen as less likeable
- Women are often interrupted or ignored at meetings

GENDER STEREOTYPES FOR MEN

- Men are focused on their careers. Family takes second place.
- Men aren't emotional. In other words, they don't care about anyone's feelings.
- Men can't treat attractive female colleagues as equals, because they only view them as sex objects.
- Men will never see women as their equals in the workplace, because they don't want them to be.
- Men are all part of the "good ole boys" club and always help each other get promotions – over other women colleagues.

WAYS TO PROMOTE GENDER EQUALITY

- **Equal pay irrespective of the sex of the employee**
- **Abolition of all gender related stereotypes**
- **Promotions should be granted on the basis of exams**
- **Placements should be on the basis of credentials**
- **No special privileges for men or women**
- **Conducting workshops or seminars for employees**
- **No separate rules for males and females**
- **Strict policies against gender discrimination in the workplace**
- **Women should be encouraged to come forward and speak their mind**

THANK YOU

SAFEGUARDS TO
COUNTER [OR]
OVERCOME
THREATS

Safeguards are actions or other measures that may eliminate threats or reduce them to an acceptable level. Safeguards that may eliminate or reduce threats to an acceptable level fall into two broad categories:-

1. Safeguards created by the professionals.
2. Safeguards in the work environment.

SAFEGUARDS CREATED BY PROFESSIONALS

1. Education and training including CPD requirements.
2. Setting of corporate governance regulations and professional standards.
3. Monitoring of professional work including disciplinary proceeding.
4. Continuing professional development requirements.
5. External review by a legally empowered third party of the reports, returns, communications or information produced by a professional accountant.
6. Maintaining Professional standards.
7. Consultation with another appropriate professional Accountant.

SAFEGUARDS IN THE WORK ENVIRONMENT.

1. Strong internal control systems.
2. Review procedures.
3. Following the employing organization's ethics and conduct programs.
4. Appropriate disciplinary processes.
5. Leadership that stresses the importance of ethical behavior and the expectation that employees will act in an ethical manner.
6. Policies and procedures to implement and monitor the quality of employee performance.
7. Separate review and reporting for key engagements.
8. Recruitment procedures in the employing organisation emphasizing the importance of employing high calibre competent staff.

EXAMPLES OF ETHICAL THREATS AND SAFEGUARDS

Ethical threat	Safeguard
<p>Conflict between requirements of the employer and the fundamental principles.</p> <p>For example, acting contrary to laws or regulations or against professional or technical standards.</p> <p>(Intimidation threat)</p>	<ul style="list-style-type: none">• Obtaining advice from the employer, professional organisation or professional advisor.• The employer providing a formal dispute resolution process.• Legal advice.
<p>Preparation and reporting on information</p> <p>Accountants need to prepare/report on information fairly, objectively and honestly. However, the accountant may be pressurised to provide misleading information.</p> <p>(Intimidation threat)</p>	<ul style="list-style-type: none">• Consultation with superiors in the employing company.• Consultation with those charged with governance.• Consultation with the relevant professional body.

Ethical threat	Safeguard
<p>Having sufficient expertise</p> <p>Accountants need to be honest in stating their level of expertise – and not mislead employers by implying they have more expertise than they actually possess.</p> <p>Threats that may result in lack of expertise include time pressure to carry out duties, being provided with inadequate information or having insufficient experience.</p>	<ul style="list-style-type: none"> • Obtaining additional advice/training. • Negotiating more time for duties. • Obtaining assistance from someone with relevant expertise.
<p>Financial interests</p> <p>Situations where an accountant or close family member has financial interests in the employing company. Examples include the accountant being paid a bonus based on the financial statement results which he is preparing, or holding share options in the company.</p> <p>(Self-interest threat)</p>	<ul style="list-style-type: none"> • Remuneration being determined by other members of management. • Disclosure of relevant interests to those charged with governance. • Consultation with superiors or relevant professional body.

Ethical threat	Safeguard
<p>Confidential information</p> <p>Accountants should keep information about their employing company confidential unless there is a right or obligation to disclose, or they have received authorisation from the client.</p> <p>However, the accountant may be under pressure to disclose this information as a result of compliance with legal processes such as anti-money laundering/terrorism – in this situation there is a conflict between confidentiality and the need for disclosure.</p>	<ul style="list-style-type: none"> • Disclose information in compliance with relevant statutory requirements, e.g. money laundering regulations.
<p>Whistleblowing</p> <p>Situations where the accountant needs to consider disclosing information, where ethical rules have been broken by the client.</p>	<p>Follow the disclosure provisions of the employer, e.g. report to those responsible for governance. Otherwise disclosure should be based on assessment of: legal obligations, whether members of the public will be adversely affected, gravity of the matter, likelihood of repetition, reliability of the information, reasons why employer does not want to disclose.</p>

Ethical threat	Safeguard
<p>Inducements – receiving offers</p> <p>Refers to incentives being offered to encourage unethical behaviour. Inducements may include gifts, hospitality, preferential treatment or inappropriate appeals to loyalty.</p> <p>Objectivity and/or confidentiality may be threatened by such inducements.</p> <p>(Self-interest threat)</p>	<ul style="list-style-type: none"> • Do not accept the inducement! • Inform relevant third parties such as senior management and professional association (normally after taking legal advice).
<p>Inducements – giving offers</p> <p>Refers to accountants being pressurised to provide inducements to junior members of staff to influence a decision or obtain confidential information.</p> <p>(Intimidation threat)</p>	<ul style="list-style-type: none"> • Do not offer the inducement! If necessary, follow the conflict resolution process outlined in the next section.



THE GRAY MARKET

Meaning of Grey Market-

Grey Market is Sales of legal commodities or goods through distribution channel that are legal however not intended for sales by the original manufacturer.

In the other words, selling & importing of products by dealers that are not authorized by the manufacturer; however the selling activity is not illegal still it is unofficial

Parallel Market-

Grey Market is also known as Parallel Market. The reason behind calling it the parallel market is because the products or goods are sold in a distribution channel that is not authorized by the manufacturer of the goods. This system forms a parallel distribution channel for buying and selling of goods.

- What causes give birth to the Grey Market
- How does Grey Market effect business
- Advantages and disadvantages
- How to avoid losses of the Grey Market



CAUSES OF GREY MARKET-

- Low Price Competition
- Price Difference in Different Countries
- Blocked Distribution
- Sales Targets
- High Product Cost

HOW DOES GREY MARKET EFFECT BUSINESS

- Effects Profitability
- Brand Reputation
- Cannot Gurantee The Product
- Effects The Government



ADVANTAGES

Few benefits it gives to the companies-

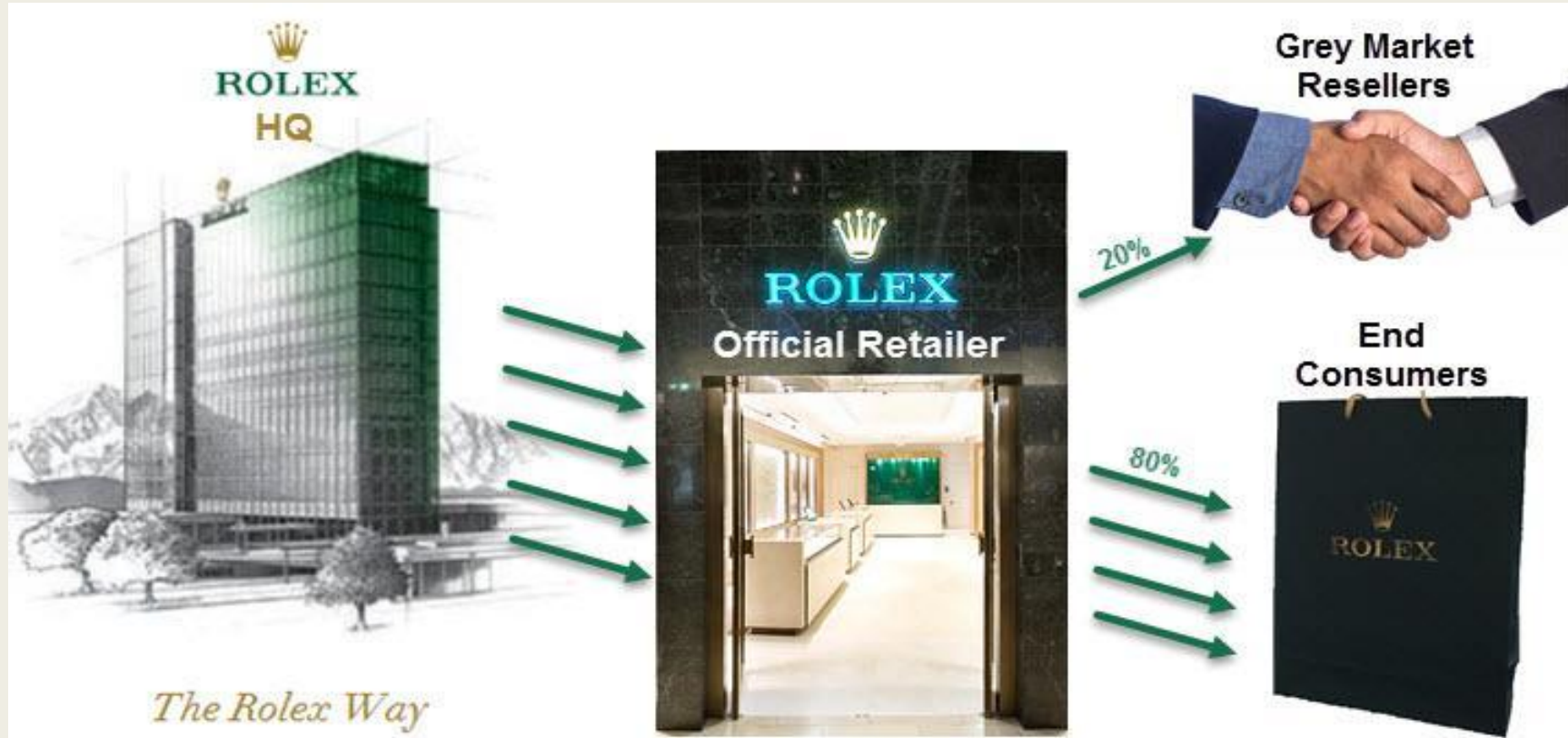
- The companies that sell very high value goods for an exorbitant value can also supply their goods through the grey market to increase the sales of production.
- Employees sell the product to meet the sales targets

DISADVANTAGES

- Effects profitability of company
- Effects company's brand image & reputation
- Effects the government and collection of taxes
- No guarantee of products
- Customer loses the trust

HOW TO AVOID THE LOSSES OF THE GREY MARKET

- Single cost policy
- Increase in distribution channel
- Strict terms and conditions for distributors
- Managing manufacturer cost in order to stabilize the cost of production
- Set realistic goals for the employees



UNIT-IV

5. ETHICS IN MARKETING & CONSUMER PROTECTION

Marketing

Marketing is the most important element of any business, as it influences sales and the behaviors of customers.

Marketers use various techniques and tools to achieve their goals.

In today's competitive world, marketing poses many unethical situations where the executives face the challenge of conflicting interests.

Ethical issues involved in Marketing

1. Pricing: Price fixation, price discrimination, price skimming.
2. Anti-competitive practices: Tie-up sales, resale price maintenance, exclusive supply and distribution agreements etc.
3. Content of advertisements: Attack ads, sex in ads, products regarded as immoral or harmful
4. Children and marketing: Influencing children at tender age, marketing in schools.
5. Market manipulation: Black markets, grey markets.

Need Why ethical guidelines?

Employees in many organisations face the problem of decisions to be taken when they encounter situations having ethical issues.

Therefore, organisations have framed codes of ethics to serve as ethical guidelines to employees. These guidelines will lessen the chance that an employee will, knowingly or unknowingly violate a company's standards. However, situations always differ from each other and a person must be able to assess a situation and formulate a response.

Advantages of showing ethical behaviour in Marketing:

1. Consumer well-being:
Consumers are the lifeblood of a business. Hence, management should be concerned with the well-being of consumers. Ethical behaviour in marketing strategies, policies and campaigns ensure recognition of consumers' interests.
2. Positive role of marketing:
Marketing activities should not be misconstrued by public as consisting only of misleading package labels, false claims, *false prices where hefty price are fixed*, phony list prices, and *infringement* of well established trademarks. To reverse such damage of reputation, Companies must demonstrate convincingly that they are aware of their ethical responsibility and will set and enforce high ethical standards.
3. Image boost to the organisation:

Unauthorized use of trademark which is similar to trademark owned by another party

Buyers form an impression of an entire organization based on their contact with one person, i.e. the person who represents the marketing function, (e.g. Sales Clerk). Sound and ethical practices should be adopted by marketing personnel to project, maintain and improve the corporate image.

4. Reduced Government regulation:
Business apathy, resistance, or token responses to unethical behavior will increase the probability of more Government regulation. Most of the Governmental regulations on marketing arise out of management's failure to maintain ethical standards in marketing. To minimize supervision by Government, businesses must voluntarily adopt ethical practices in marketing.
5. Matching - Power & Responsibility:
Marketing Executives ^{see} wield a great deal of social power as they influence markets and speak out on economic issues. However, there is a responsibility related to that power. If Marketing Managers do not use their power in a socially acceptable manner, that power will be lost in the long run.

Gain or win over someone
or establish superiority over others
or defeat the Competition

through various tools like ads, presentations
they influence the emotions & behaviour of
target group (consumers)

1. Competition is a situation in a market in which Sellers independently strive for the Buyers' patronage, in order to achieve a certain business objective(s), e.g. profit, sales, market share etc.
2. Good competition is trade, where there is unrestricted liberty of every man to buy and sell.
3. In conditions of effective competition, competitors will be having equal opportunities to compete for their own economic interest. Hence, the quality of their outputs and resource deployment will be given top priority in order to sustain and succeed in the market by meeting consumers' demand at the lowest possible cost.

Competition Policy and Law

1. The basic objective of the Competition Policy is the preservation and promotion of the competitive process. It is a symbolic process, which encourages efficiency in the production and allocation of goods and services over a period of time, through its effects on innovation and adjustment to technological change.
2. The Competition Policy is regarded as genus, of which, the Competition Law is the specie. Competition Law provides necessary powers to the Competition Commission of India to enforce and implement the Competition Policy.

M RTP - failure to stringent law to drive monopoly
as: Predatory Pricing - state monopoly
widespread Tide - Surf Bm

Competition Law In India

In recent years, the corporate and economic developments and policies had pervasive effect on our country's domestic trade and competition. The Monopolies and Restrictive Trade Practices Act, 1969 was originally enacted to deal with market and competition. But, it addressed only the troubles relating to Monopolistic, Restrictive and Unfair trade practices only. The MRTP Act failed to regulate and control unfair competition.

The Competition Act 2002

The Competition Act, 2002 is a commendable step towards harmonizing international trade and policy. The Competition Act, 2002 intends to provide;

- a) To prevent practices having adverse effect on competition i.e., establishment of a commission to prevent practices having adverse effect on competition
- b) to promote and sustain competition in markets
- c) to protect the interests of consumers
- d) to ensure freedom of trade carried on by other competitors

The parameters of the competition Act, 2002 are

- a) Prevention of certain agreements considered to be anti competitive in nature. E.g. tie in arrangements, exclusive dealings (supply and distribution)
- b) Exploitation of dominant position by imposing unfair conditions and restricting production of goods and services.
- c) Regulation of combinations which has an adverse effect on competition within India. Such combinations are considered to be void.

Competition Commission – Composition

- 1. The Competition Commission of India shall consist of a Chairperson and not less than 2 and not more than 10 other members to be appointed by the Central Government in the prescribed manner.
- 2. The CG shall appoint the Chairperson and a member during the first year of the establishment of the Commission.
- 3. The Chairperson and every other member shall be a person of ability, integrity and standing and who has been or is qualified to be a Judge of a High Court or has special knowledge of and professional experience of not less than 15 years in international trade, economics, business, commerce, law, finance, accountancy, management, industry, public affairs, administration or in any other matter which, in the opinion of the CG may be useful to the Commission.
- 4. As the qualification prescribed in the Act is the same for Chairperson and other members, Chairperson of Commission may or may not be a judicial person.

Definition of "Consumer":

Consumer means any person who,

- i. buys any goods for a consideration which has been paid or promised or partly paid and partly promised, or under any system of deferred payment and includes any user of such goods other than the person who buys such goods for consideration paid or promised or partly paid or partly promised, or under any system of deferred payment when such use is made with the approval of such person, whether such purchase of goods is for resale or for any commercial purpose or for personal use;
- ii. hires or avails of any services for a consideration which has been paid or promised or partly paid and partly promised, or under any system of deferred payment and includes any beneficiary of such services other than the person who hires or avails of the services for consideration paid or promised, or partly paid and partly promised, or under any system of deferred payment, when such services are availed of with the approval of the first-mentioned person whether such hiring or availing of services is for any commercial purpose or for personal use;

protection
of interest
monopoly

Competition and Consumer Welfare

1. Competition benefits the consumers as it provides a shield against unfair practices of monopolists and other big players in the market. Anti-competitive practices harm the consumers' interest and they lack capacity to deal with such problems.
2. Competition policy and law confers benefits at both levels. At the macro level, it promotes the advancement and increased welfare of the poor. At the micro level, it prevents consumer abuses in industry, village etc.,
3. An appropriate and dynamic competition policy and law are necessary to monitor economic development, avoid corruption, reduce wastage and arbitrariness, improve competitiveness and provide support to the poor,
4. The United Nations General Assembly has given guidelines for the Governments to apply while drafting policies aimed at promoting consumer welfare. The guidelines have identified 8 consumer rights such as right to basic needs, safety, choice, redress, information, consumer education, representation, healthy environment. Competition policy and law has its implications on consumer welfare and these rights should be protected and promoted while drafting competition laws.

Consumer Protection Councils in India:

In India, we have a three-tier structure of Consumer Councils at Central, State and District levels which are as follows:

- The Central Consumer Protection Council at the Central level
- The State Consumer Protection Council at the State level
- The District Consumer Protection Council at the District level

The objects of the Consumer Protection Councils shall be to promote and protect the rights of the consumers at their respective levels which are as follows;

Rights of the Consumers

1. Rights to safety: Right of protection against marketing of goods which are hazardous to life and property
2. Right to information: Right of information about the quality, quantity, potency, purity, standard and price of goods and services
3. Right of choice: Right of access to a variety of goods and services at competitive prices
4. Right to redressal: Right of redressal against unfair trade practices
5. Right to consumer education
6. Right to be heard: Right to be heard and to be assured that consumer's interest will receive due consideration

Consumer Interest Vs Public Interest.

Basis	Consumer Interest	Public Interest
Meaning	Areas which benefit the "consumers" as a whole	Areas in which the society whole has some interest.

Interested Class	Consumer is a member of a broad class of people who purchase, use, maintain and dispose of products and services.	Society refers to the collection of sub-systems, e.g. consumers, manufacturers, distributors, input suppliers, service providers, etc.
Scope	Consumer is only a sub-system of a larger system i.e. general public / society. Hence, Consumer Interest is restricted in scope.	Public Interest is wider in scope than Consumer Interest.
Factors	Consumers are affected by pricing policies, financing practices, quality of goods & services and various trade practices.	Public Interest reflects the morals and established interest of the society.
Focus	Government policy focused on consumer welfare constitutes consumer interest.	Government Policy decisions which are intended to benefit the society as a whole, constitute Public Interest.

Ethics in Advertisements

In today's age Advertisement is essential for a Business. It carries your message to the Public.

Unethical Advertisements have these features:

1. Objectionable material

Sex is used to attract attention, Sex appeal is understandable for beauty products but in actual practice, sex icons are used for every advertisement without any justification. Similarly, violence is used for promoting films, which in turn are even more violent.

2. Hidden deception

Advertisement offer seemingly easy and big profit but this may only be a trick. Company offering loan claim it 0% loan or loan at a lower rate of interest but recover many hidden charges and process fees.

3. Conditions

In print advertisement you find a star mark with the words "conditions apply" written against it. It means producer has excluded his liability somewhere.

4. Playing on the readers 'and viewers' fear

Some advertisement play on the fears in the minds of the audience's and offer the products as a life saver. Some edible oils come in this category and so does insurance.

5. Substitute Surrogate advertising

Liquor and cigarette advertisements are banned. Therefore Liquor and cigarette brand are advertised indirectly by focusing on soda or such other allowed product. Such other products or soda are in same name to highlight the customer about Liquor and cigarette.

6. Bait advertising

lure or attract You may have seen advertisement which says 'Up to 70% offs'. Once the customers is attracted by the magic of discount he can be exposed to some really harming goods with 5% or no discount.

PAST EXAMINATION QUESTIONS

May 2004

Q. An understanding has been reached among the manufacturers of cement to control the price of cement, but the understanding is not in writing and it is also not intended to be enforced by legal proceedings.

Examine whether the above understanding can be considered as an 'Agreement' within the meaning of section 2(b) of the Competition Act, 2002.

Ans: 'Agreement' includes any arrangement or understanding or action

- (i) Whether or not, such arrangement, understanding or action is formal or in writing or
- (ii) Whether or not such arrangement, understanding or action is intended to be enforceable by legal proceedings.

In view of the above definition, an understanding reached by the cement manufacturers to control the price of cement will be an agreement within the meaning of Sec 2(b) of the Competition Act, 2002.

Nov 2004

Q. Ploy Ltd (seller), manufacturer of footwears entered into an agreement with City Traders (purchaser) for sale of its products. The agreement includes, among others, the following clauses:

- (i) That the Purchaser shall not deal with goods, products, articles, by whatever name called, manufactured by any person other than the seller.
- (ii) That the Purchaser shall not sell the goods manufactured by the seller outside the municipal limits of the city of Secunderabad.
- (iii) That the Purchaser shall sell the goods mfd by the seller at the price as embossed on the price label of the footwear. However, the purchaser is allowed to sell footwear at prices lower than those embossed on the price label.

You are reqd to examine with relevant provisions of Competition Act, 2002 validity of the above clauses.

Ans.

- (i) Comes under exclusive supply agreement.
- (ii) Comes under exclusive distribution agreement.
- (iii) Comes under resale price maintenance.

May 05

Q. Mr. MKP was a member of the Competition Commission of India. He ceased to be such member on 31st March 2005. Thereafter, he was offered the post of Executive Director with appropriate remuneration and perquisites in the following organizations to join his duties on and from 1st July 2005:

- (i) HLL Ltd., a pvt sector company whose case was disposed off by the Competition Commission under the provisions of the Competition Act, 2005 in the month of February 2005.
- (ii) LIC of India

You are required to state with relevant provisions of the Competition Act, 2002 the option available to Mr. MKP in respect of accepting the above offers.

Ans: In (i) case, Mr. MKP will not be able to accept the offer of HLL Ltd., for one year from the date of his cessation as a member of the Competition Commission since the said company was a party to the proceedings before the Commission.

In (ii) case, since LIC is a corporation estbd under the Central Act, the above restriction does not apply and Mr. MKP can accept the offer to join as ED of the said corporation w.e.f. 1st July 2005.

Nov 05

Q. (I) In a proceeding before the Competition Commission of India involving 2-pharmaceutical companies, the plaintiff requested the presiding officer to call upon the services of experts from the pharmaceutical sector to determine the truth of the allegations leveled by it against the respondent. The respondent opposed the request on the ground that such action cannot be taken by the Competition Commission. You are required to state with reference to the provisions of the Competition Act, 2002, whether the contention of the respondent is tenable.

BOARDING MEETING ETIQUETTE

RULES FOR PROPER BUSINESS ETIQUETTE

1) Arrive early

2) Follow the agenda

3) Be thoroughly
prepared

4) Take regular breaks

5) Follow the dress code

6) Speak in turn

7) listen, really listen

8) keep calm

9) Be polite with your
phone

10) Don't bring guest

The following practical guidelines are general in nature and can assist most board members:

Before A Meeting

- ⌘ Clearly understand the purpose of the meeting and your role in it;
- ⌘ Review board papers and request any further information you consider necessary in advance of the meeting;
- ⌘ Prepare for the meeting by noting any suggestions or questions you wish to raise; and
- ⌘ Arrive early.

During The Meeting

- ⌘ Do not visually or auditorily record any of the meeting unless the Chairman has given explicit permission and has advised the board before the meeting begins;
- ⌘ Ensure that any relevant conflicts of interest are declared to the board or the relevant person;
- ⌘ Follow the agenda and focus on the items at hand;
- ⌘ Direct any comments and discussions through the Chairman;
- ⌘ Listen to your fellow board members, do not interrupt, and be constructive with your comments / criticisms;
- ⌘ Understand that conflicts are a necessary side-effect of reaching consensus;
- ⌘ Discuss and understand the pros and cons of proposed solutions. Failure to do so may result in items reappearing time and time again;
- ⌘ Attend the entire meeting unless it is absolutely necessary to leave early.

After The Meeting

- ⌘ Read the post meeting papers, contribute to any applicable review meetings, understand the action points and proceed accordingly;
- ⌘ Do not attempt to come to a consensus outside of the boardroom;
- ⌘ Recognise and respect the confidentiality and sensitivity of matters discussed at the meeting;
- ⌘ Remember that decisions are taken in meetings collectively and that the responsibility is also collective.



HOW TO DEAL WITH FOREIGN DELEGATES?

INTERNATIONAL ETIQUETTE

- It is about building relationships with other people.
- It is not about rules & regulations but providing basic social comfort and creating an environment where others feel comfortable and secure, this is possible through better communication.
- It differs from region to region and from country to country.
- Creates a complex situation for people as it is hard to balance the focus on both international business etiquette and other business activities at the same time.

FOLLOW THEM FOR SUCCESS IN BUSINESS

- ' Thank you ' note
- Know the Names
- Observe the ' Elevator Rule '
- Focus on the Face, Not the Screen
- Don't Judge
- Character, Behaviour, Honesty
- Sensitivity & Diplomacy
- Elements of business etiquette



AWARENESS FOR BEHAVIOUR

GESTURES-

- Find out the appropriate gestures
- Whether or no gifts would be accepted
- Dress professional and decent

VIRTUAL VENUES

GREETINGS

BUSINESS CARDS

DRESS ETIQUETTE

DINING ETIQUETTE

COMMUNICATION



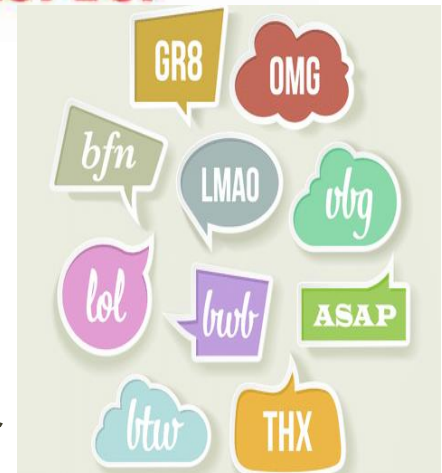
TO AVOID -

- Using rude hand gestures
- Touching
- Appearing self-important
- Asking personal questions
- Discussing religion
- Discussing politics
- Unintentionally causing embarrassment
- Showing the soles of your shoes
- Saying “no”



TO DO -


- Show respect
- Show you care
- Strike a balance
- Know your geography
- Mind your manners
- Know to address people
- Clearly enunciate and speak lower
- Define or eliminate jargons
- Know their greetings





The background of the image features a blue-toned photograph of two hands shaking in a firm grip, symbolizing a business agreement. Overlaid on this is a series of concentric, semi-transparent circles in shades of grey and white, creating a ripple effect centered behind the text.

BUSINESS CARD ETIQUETTE



Rule #1 - Never leave the house or office without your business card.

Rule #2 - Keep your business card to yourself.

Rule #3 - Give your business card when a person asks for it.

Rule #4 - Treat the business cards professionally.

Rule #5 - Make sure your business card is presentable.

Rule #6 - Don't waste the business cards

Other things to consider:

- Study the calling card design before you hand it over.
- Make sure that the details of the card are correct and updated.
- Hand the business card facing the person receiving it.
- Never write on the card of another person unless so directed.
- Business cards are exchanged at the start or end of the meeting.
- Don't ask for business cards in front of a group of people; do this privately

- Receive the calling card the way it was presented to you.
- When you receive a card, make a comment about it.



Brand Name Inc.

A Message From Your Company

Full Name

Main Title

122 Main Street

City, STATE, 00123



tel. (206) 555-1689

you@emailaddress.com



BUSINESS MEETING

ETIQUETTE

A BUSINESS MEETING IS A GATHERING IN WHICH A PURPOSEFUL EXCHANGE OR TRANSACTION OCCURS AMONG THREE OR MORE PEOPLE WITH A COMMON INTEREST, TOPIC OR PROBLEM.

PRINCIPLE OF MEETING ETIQUETTE

GOLDEN RULE :

**TREAT OTHERS THE WAY YOU WANT THEM
TO TREAT YOU**

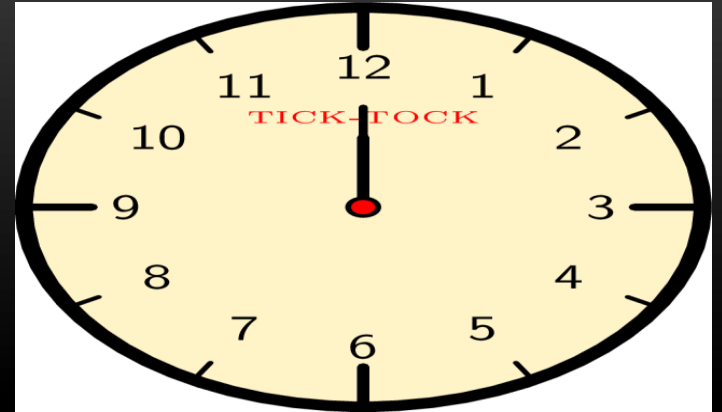
PLATINUM RULE :

**TREAT OTHERS AS THEY WOULD LIKE TO BE
TREATED**

“THE WAY YOU TREAT
PEOPLE IS NOT ABOUT
WHO THEY ARE, ITS ALL
ABOUT WHO YOU ARE.”

DO'S FOR A BUSINESS MEETING

❖ ***BE PUNCTUAL***



❖ ***BE ATTENTIVE***



❖ ***FIND A COMFORTABLE
SITTING POSITION***



❖ ***TRY TO CONTRIBUTE***



❖ ***FOLLOW THE DRESS CODE***

Brightly colored or patterned shirts and ties.

Sports coats and jackets.

Dressy slacks.

Loafers or monk-strapped shoes.



Brightly colored shirts.

Bigger and unique jewelry and accessories.

Fashionable jacket and skirt.

Closed toe pumps.



❖ *TAKE REGULAR BREAKS*



❖ *KEEP CALM AND ANSWER ONLY WHEN ASKED*



❖ ***ASK ONLY RELEVANT
QUESTIONS***

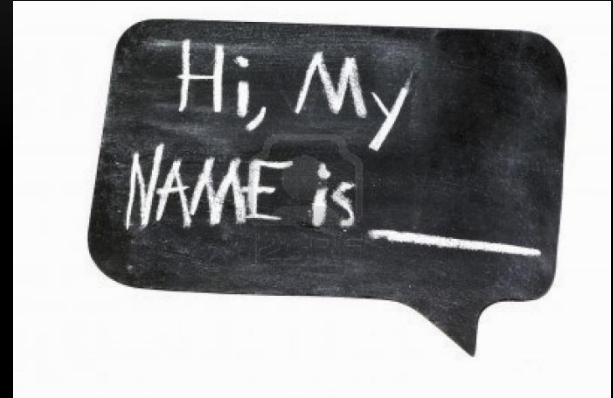


❖ ***BE CONFIDENT***



DON'TS FOR A BUSINESS **MEETING**

❖ ***DO NOT INTRODUCE
YOURSELF WITH FIRST AND
LAST NAME***



❖ ***DO NOT EAT DURING
MEETING***



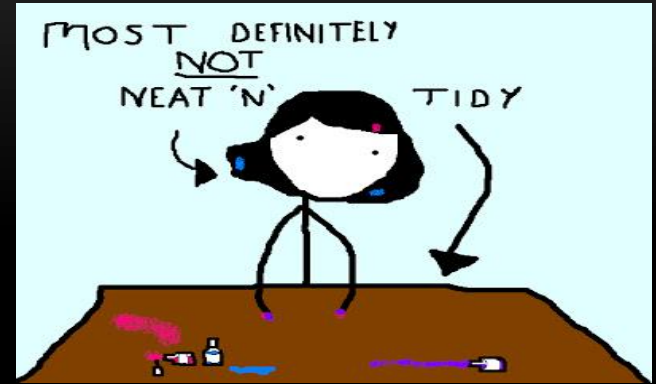
❖ ***DO NOT USE ANY KIND OF GADGET***



❖ ***DO NOT BRING ANY GUESTS***



❖ *DO NOT KEEP PERSONAL ITEMS ON TABLE*



❖ *DO NOT WALK OUT OR TALK ON PHONE WITHOUT EXCUSING YOURSELF*



***“BUSINESS ETIQUETTE IS SIMPLY ABOUT
FEELING AND SHOWING KINDNESS AND
RESPECT FOR THOSE AROUND YOU.***

IT IS ABOUT EXERCISING GOOD JUDGMENT.

MANNERS WILL MAKE THE DIFFERENCE.”

Thank You!



BY -

ANIKETH & MAYUR

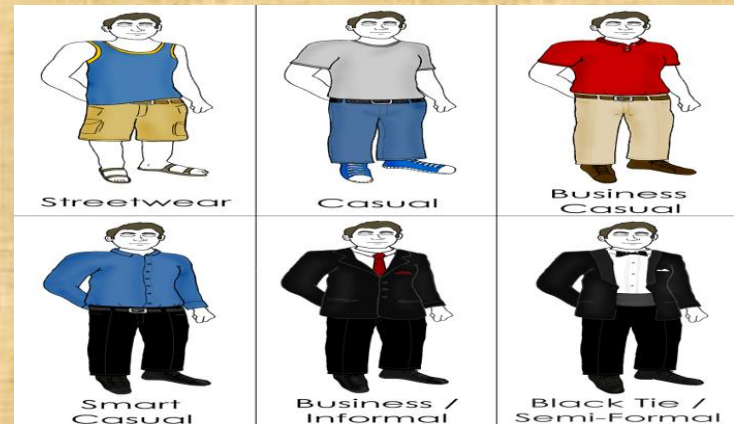
DRESS CODE IN BUSINESS MEETING



INTRODUCTION

Etiquette helps human beings to behave in a socially responsible way. One needs to follow a proper dress code at the workplace for the desired impact. Its necessary to dress appropriately at the workplace for an everlasting impression. Individuals who dress shabbily are never taken seriously at work.

One must dress as per the occasion. Avoid wearing jeans , shorts , T- Shirts or sleeveless dresses to work.

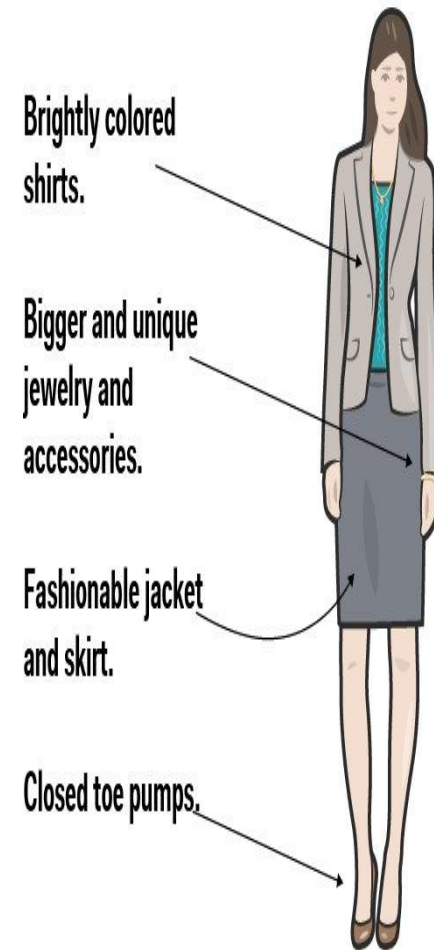


- Follow a professional dress code.
- Make sure you feel comfortable in whatever you wear.
- Its not always necessary to wear expensive clothes but you have to wear something which looks good on you.



Choose professional colours like blue , black , brown , grey for official attire.

- Bright colours look out of place in corporate . Light and subtle colours exude elegance and professionalism and look best in offices.
- Make sure your clothes are clean and ironed.
- Hair should be neatly combed and kept short. Spikes hairstyle looks good only in parties and informal get together . Females should tie their hair . It gives a neat look.



- APPROPRIATE ATTIRE MATTERS
- BUSINESS CASUALS
- EXTREME SKIN EXPOSURE IS NOT ALLOWED
- PERFECT BLOUSE FOR WOMEN
- ABOUT THE TIE
- MATCH THE BELT WITH SUIT OR THE SHOES
- MATCH TROUSERS TO JACKET
- GO FOR PERFECT AND RIGHT FIT
- CONSIDER KHAKIS
- MATCH THE SOCKS WITH TROUSERS
- ATTENTION TO DETAILS
- YOUR SHOES SPEAK A LOT ABOUT YOU
- IT IS INCOMPLETE WITHOUT A HAIR STYLE
- PROPER MAKEUP, ACCESSORIES, HANDBAG
- STAND BY COMFORTABLE CLOTHES
- BE CONFIDENT AND COMFORTABLE



A spoon and a fork are formed by white powder on a dark blue, textured background. The spoon is on the left, and the fork is on the right. The powder is piled up to create the shapes of the utensils, with the handles pointing downwards and the heads pointing upwards.

TABLE MANNERS AND DINING ETIQUETTES

GUIDELINES:

- Always be on time when you are invited to a formal party.



- Unfold your napkin as soon as you're seated and place it on your lap.
- If you have to excuse yourself in the middle of a meal, fold your napkin loosely.
- After the meal is over, place your napkin neatly.



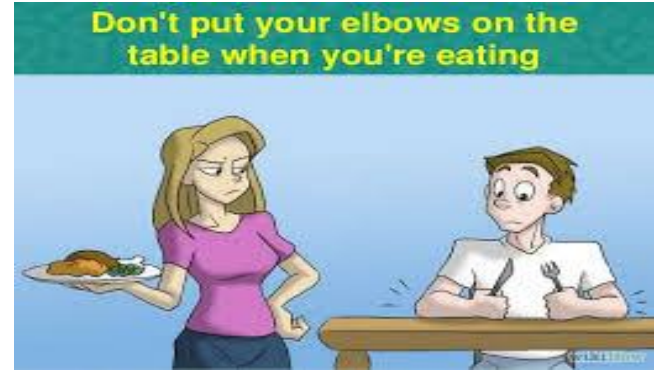
- In case of a private party, wait for the host to begin.
- Ask the person closest to the dish to pass it to you.
- If you're asked to pass something, pick it up and place it near the person sitting next to you who will then pass it over.



- Do not talk while chewing your food and also do not drink anything when your mouth is full of food.
- If the food is hot, do not blow on it but let it cool on the plate




- Do not rest your elbow on the table, though you can place your right arm there.
- Take small morsel of food, eat slowly and chew with your mouth closed.



- When you sit down to eat a meal, either switch off your mobile or keep it on silent mode.
- Before the meal, shake hands with anyone already sitting at the table. If someone arrives to the table after you do, its polite to stand up to greet them.



- 
- When the waiter approaches, don't ask him to explain everything on the menu.
 - Follow your host's lead. Avoid ordering dishes with a messy reputation.

Follow The Leader

- ▣ Follow your hosts lead.
- ▣ If there is a menu, wait for him/her to pick it up and start looking.
- ▣ Wait until everyone at your table has been served before you begin eating.
 - ▣ If the food is taking a while to be served, you may begin eating before it gets cold.
 - ▣ Look to your host to determine when you may begin eating.

- Drink from your own glass of water. Staring at other diner's plate may be considered rude.
- Avoid talking about religion, politics, and other controversial topics.



- Once you've finished your meal, signal your server to clear your place setting by resting your fork and knife blades inward.
- Don't argue to pay the bill, the host who invited you must take care of it.





SHARANYA.013
PRIYANKA.042

Handshake



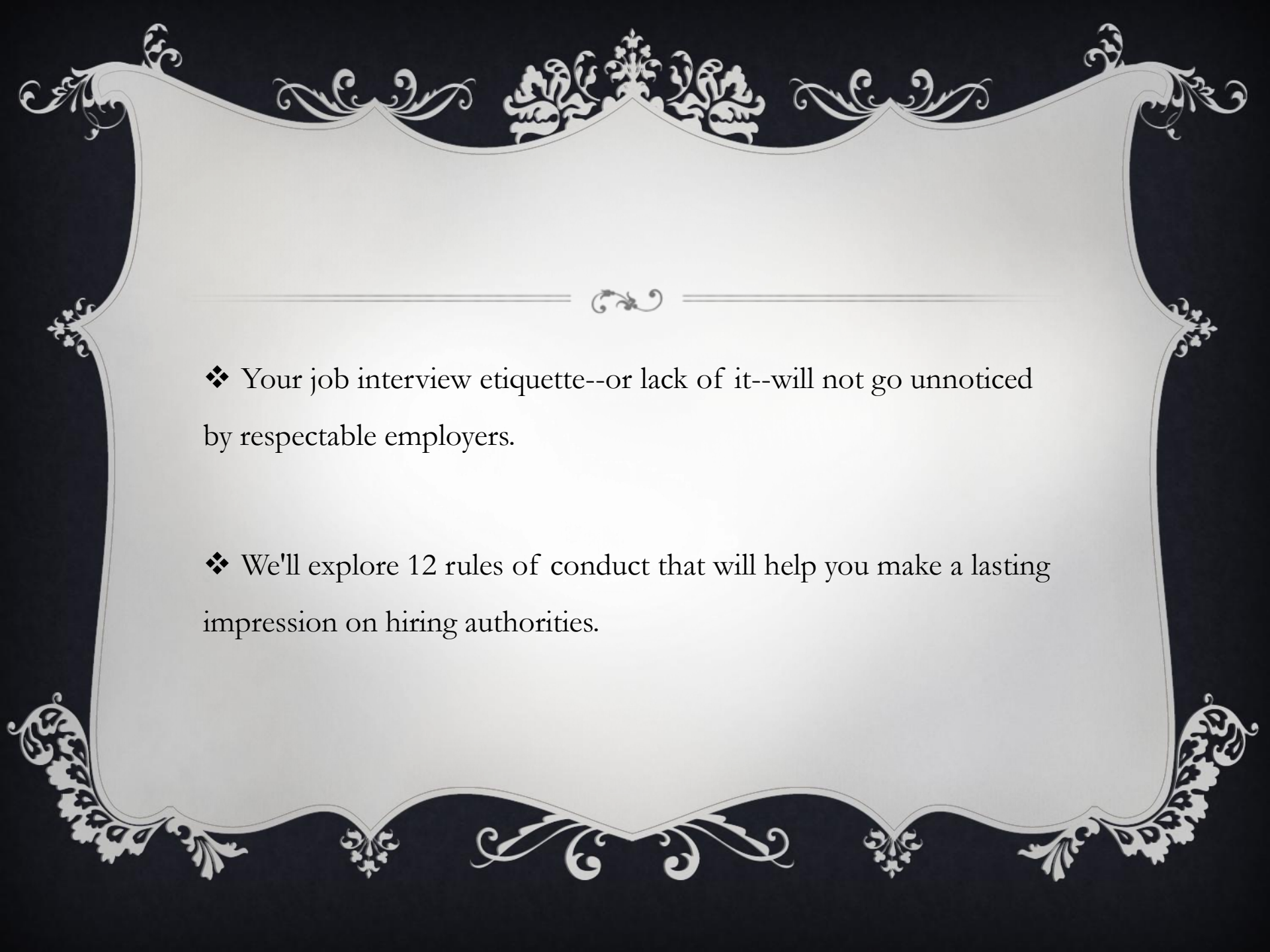
Handshake

- Handshake is a gesture of acceptance and welcome
- Extend your right hand
- Web to web, finger to finger
- Give slight pressure
- Grasp the other person's hand firmly and completely
- Look into the eyes and smile
- Release the hand in three seconds
- But no matter what, never, ever refuse to accept someone's hand



INTERVIEW ETIQUETTE





❖ Your job interview etiquette--or lack of it--will not go unnoticed by respectable employers.

❖ We'll explore 12 rules of conduct that will help you make a lasting impression on hiring authorities.



PROPER INTERVIEW ETIQUETTE MAY BE SECOND NATURE TO YOU, BUT...

- ❖ it's still a good idea to do a quick self-assessment to make sure nothing slips through the cracks.
- ❖ You'd be surprised how often you are judged by your body language or other personality quirks.
- ❖ We all have them, but once you become aware of your mannerisms, you can over compensate for them during your interview to better reflect the real you.

Interview Behaviour and Body Language



www.learnbywatch.com | info@learnbywatch.com

- *Before Interview
- *During Interview
- *After Interview

12 TIPS TO HONE YOUR JOB INTERVIEW ETIQUETTE

❖ 1. Greet your interviewers as Ms or Mr :-

Most people prefer you call them by their first name. When was the last time someone instructed you to call them by their last name?

So what's the big deal?

Well, it's really not a show stopper, and there is minimal risk you'll offend someone if you do call them by their first name; however, when you call someone by their last name you are showing them respect. In essence you are saying to them, I respect you and you are important.

2. MAKE SURE YOUR CELL PHONE IS OFF...NOT ON VIBRATE

- ❖ The last thing you need is a distraction during one of the most important meetings of your life. People can still hear your cell ring in vibrate mode. Better yet...just leave your cell phone in your car.
- ❖ Right now there is *nothing* more important than your interview. This could be a life changing moment for you and your family. BTW--How did we survive all those years without cell phones?

Make Sure Your Cell Phone is off... not vibrate

The last thing you need is a distraction during one of the most important meetings of your life. People can still hear your cell ring in vibrate mode. Better yet...just leave your cell phone in your car.

Right now there is *nothing* more important than your interview. This could be a life changing moment for you and your family. BTW--How did we survive all those years without cell phones?



3. LOOK PEOPLE IN THE EYE...AND SMILE

Body language is an extremely important detail of proper job interview etiquette.

Communication experts tell us that 80% of our communication with others is non-verbal.

One of the best ways to connect with people and build trust is to look them in the eye. Eye contact is also important during a group interview.



4. FIRM HANDSHAKE

This is another non-verbal way to connect with people. It seems ludicrous to be judged negatively by a limp handshake, but people do it all the time. Even so, be careful with this advice. You don't want your handshake to be *too firm*--especially if a man is shaking hands with a woman. There is this guy at my church who practically breaks my hand every time we shake hands. I actually try to avoid "The Bone Crusher" on Sunday. He's a great guy, but *sheesh*, take it easy!





5. LET THE COMPANY TAKE THE LEAD DURING YOUR INTERVIEW

Sometimes when your interviewer is soft spoken or laid back you may feel the urge to keep things moving. So, you start taking back some control and the next thing you know, you're rambling.

Resist this. Let the employer run the show.

If there are periods of silence...just sit there in the silence. If you are well prepared for your interview, relax, you have nothing to worry about.



6. ARRIVE 15 MINUTES EARLY...BUT NO SOONER

Obviously you never want to be late for your interview; however, did you know that arriving too early could be annoying to employers? Find out why in this short article I wrote on another one of my webpages.

7. DON'T STEP ON THE LAST 3 WORDS OF SOMEONE'S CONVERSATION

I've noticed a disturbing trend these days.

When I'm talking with someone, often times they will step on the last 2-3 words of my sentence and talk over me without extending to me the courtesy of finishing my sentence.

Has this ever happened to you? Annoying, isn't it?

Reporters and TV talk show hosts do it all the time. It is especially prevalent among Type A personalities.

Let your interviewer finish making their point, pause for 1-2 seconds; then, respond to their question or add to the conversation.

Before Interview



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- * Do your homework and research about the company.
- * Study all the current issues of company and job requirements.
- * Neatly arrange and carry your papers like CV, job experience letters and work samples in a nice briefcase or portfolio. This makes you look organized and professional.

During Interview



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- * Maintain eye contact with the interviewer.
- * Avoid staring as you might make the interviewer uncomfortable.
- * Maintaining low level of eye contact indicates that you are lying and lacking confidence.

8. BRUSH UP ON BODY LANGUAGE

Be aware of what you're communicating through your posture and stance—and make sure it's good. For example, sitting with your arms and legs crossed sends a message that you are closed-off or feel defensive. If you keep your hands in your lap the entire interview, you could signal that you lack self-confidence. And, twirling your hair can make you look nervous or juvenile.

Next, always stand up when someone else comes into the room. Professionally, you lose respect and credibility by staying seated—it sends a weak and powerless message. Think your movements through ahead of time so you're not distracted (or distracting) during the interview.

9. DRESS THE PART

An interview may be the only shot you have to impress the decision-maker in person, so make sure you're dressed impeccably.

It's always better to overdress than underdress, but do some sleuthing and find out what the corporate dress culture is before you walk through the door. A dark suit (jacket and pants or skirt) and a crisp white shirt, manicured nails, simple make-up, and clean, professional shoes will be perfect in most cases. And, definitely avoid dangling earrings, too much perfume, and multiple, clanking bracelets.

the fashion voyeur

The Daily's fashion blog.
Follow us on Twitter @fashionvoyeur.

HAIRSTYLE



CLEAVAGE: Y/N?

"If you're wearing a regular cotton or a silk type of blouse, (only) the top buttons should be open, particularly in an interview." — Bill Szter, custom manager at Renaissance, a clothing store in Ann Arbor.

HOW SHORT IS TOO SHORT?

Size: "A good business skirt hits right at the top of the knee. It should be no further than the top of the knee. That's as short as is acceptable." We disagree.

THE PALETTE

1. Check one from each row:



Look good.

THE JOB INTERVIEW

IS YOUR

RUNWAY.

FROM THE FASHION VOYEUR WITH GUEST WRITER PAIGE PEARCY



HOW TALL SHOULD THOSE SHOES BE?

Anything greater than two inches suggests you would rather be on a pole than at the interview. Make a statement with your résumé, not those stilettos.

Closed laced shoes are more formal than open-laced shoes, so you should always don the former when suiting up.



OPEN



CLOSED

THE PALETTE

1. Check one from each row:



Look good.

ONLY BUTTON THE TOP BUTTON

Button when standing. Unbutton when sitting. Learn this movement. Internalize it. It should be as second nature as breathing.

LEAVE 1/4 TO 1/2 INCH OF SLEEVE

You're not wearing your daddy's jacket. Showing some sleeve shows good tailoring. Van Boven recommends a quarter inch max. Don't listen to them.

TO CUFF OR NOT TO CUFF

Despite what anyone may tell you, adding cuffs is a matter of personal preference. Consider your body and the aesthetic you're trying to achieve.

10. TAKE THE WATER

If your interviewer offers you a glass of water, take it, even if you're not thirsty. This little prop can help buy you time to formulate an answer to a difficult question or just give you a moment to center yourself.



11. DO YOUR RESEARCH

At minimum, review the company's website and Google its key players. Find out who you'll be interviewing with and learn something about them, such as when they were last quoted in a publication or if they've recently received an award. Casually reference the information during the interview and quote specifics, such as "I see the company has expanded into several new markets over the past year." You'll project the image of someone who is interested, does their homework, and pays attention to details.



12. ASK QUESTIONS

Keep in mind that the job interview is a two-way street. It's an opportunity for you to sell yourself to the company, but also to learn more about the workplace to see if the position and environment are a good fit for you.

Go in with a few questions, such as details about the type of work that the position entails, the corporate culture, and the typical career path of someone who holds the position.

And, don't be scared to speak up: not asking questions can signal that you're uninformed or uninterested.

Ten common interview questions and answers

- Tell me about yourself?
- Tell about a difficult situation you were face and how you dealt with it
- Tell me about a time when you were confronted with an unpleasant customer and how you dealt with it?
- What do you know about the company?
- What is your greatest achievement
- Why should we offer you a job
- What are your strengths
- What are your weakness





thank
YOU
so
much

Unit 5

<https://www.slideshare.net/chamikrish/business-etiquette-50685320>

MANNER OF HANDSHAKE IN BUSINESS ETHICS.



**Handshake: Is universally spoken language
of Greeting.**

REFERENCE'S:

- ❖ When is handshake commonly used.
- ❖ What is the purpose of handshake.
- ❖ Do's of handshake.
- ❖ Don'ts of handshake.

WHEN IS HANDSHAKING COMMONLY DONE..?

❖ Handshaking is commonly done upon meeting, greeting, offering congratulations, or completing an agreement.

WHAT IS THE PURPOSE OF HANDSHAKE..?

- ❖ The purpose of handshake is to convey trust, balance and equality.
- ❖ A handshake can give you some clues about the person your shaking hand with, like country provenience of a person and personality type.
- ❖ Learning to give a good handshake can go a long way in helping restore self-esteem.

DO'S OF HANDSHAKE



- ❖ **Maintain eye contact and smile.**
- ❖ **Have a firm grip.**
- ❖ **Keep it short.**

DONT'S OF HANDSHAKE



❖ Wet Fish



❖ Bone Crusher



❖ Hand Hug



❖ Keep Back

THANK YOU

B.TEJASWINI
ROLL NO:10
CLASS :1P
B.COM (PROFESSIONAL)

ETIQUETTES FOR SHAREHOLDERS MEETING

SHAREHOLDERS MEETING ETIQUETTE

Company Shareholders Meeting Etiquette

Meetings of stockholders are held by all business corporations.

Preparations for such a meeting include the following:

1. Sending notice of the meeting, and proxies, to stockholders
 2. Handling proxies as they are returned by stockholders
 3. Deciding who shall be nominated as directors
 4. Preparing ballots
 5. Compiling list of stockholders
 6. Scheduling the order of business
 7. Deciding who shall be nominated as inspectors of election
 8. Preparing a tentative draft of the minutes of the meeting and of any resolutions to be presented at the meeting
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- ✖ Always remember meeting attendees are not only your guests, but indeed “ owners of the business” and expect to be treated accordingly
 - ✖ Be sure to set a welcome for a neat and a attractive venue, truly welcoming staff, good lighting and essentials seating to set up a welcome tone.
 - ✖ Providing light refreshments like tea, coffee, soft drinks with some cookies is a must. It should not be too lavish.



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- ✘ Directors, officers, business managers be present during the coffee hours to provide answers to questions that would prolong official meeting unnecessarily.
 - ✘ Agenda should be personally handed over to the guests.
 - ✘ The chairman must always be incharge, all questions must be directed to him and answered by him.

✕ MEETING FORMAT-

It consists of rules and guidelines of the meeting like time limit for speakers, specified time to discuss each issue etc.

ELECTIONS-

One of the main purpose for an annual shareholders is election of Board of directors for the coming term.

REPORTING-

The company secretary is responsible for keeping the minutes of the meeting, voting results, maintaining attendance records and keeping track of everything that happens at an meeting.