Ethics In Business Decision Making

When a business sets out its mission statement and values it should do so in an ethical way. What I mean by this is ‘ethical standards’ are what the majority of people will accept as good values to abide by. Decisions are made on a daily basis and when they are personal decisions, they are based on our own morals of what we think are right or wrong. When business decisions are made the companies values and ethics should be considered because the decision maker is representing their company. When making a decision a manager should check with themselves it is in accordance with their company. For example: will legal requirements be met; does the solution respect and keep the rights of others; is it truthful, open and honest which promotes trust; will it build reputation and generate pride as opposed to a headline of the decision throwing shame on the company.

A company’s reputation can be shaped by their values. Most companies would want to be perceived as being honest and fair, also that they treat their employees with respect with regards to wages, working conditions and terms of employment. Depending on the business another important value would be sourcing products which are made/grown locally or fair trade. Working for a company with high values/ethics gives employees a sense of pride. Working in a positive company culture is influential on people and it is quite likely morale and loyalty will be high. In addition, production and retention will also be high which means reduced recruitment costs and higher outputs.

I work for a national organisation and although it is a big company its core values and culture seem to have a ‘family’ and ‘local’ feel to them. It is about everyone working together and looking out for each other. We are all expected to step up and play our part in making us the best in every area. They say ‘The whole team owns the whole business, together’

Core values are:

- Inclusive working environment where everyone contributes, is listened to, valued and respected
- Upholding family values: a way of working with and treating people
- Work hard together to deliver results and have some fun along the way. It’s about doing the right thing, being straightforward and value honesty, trust and kindness
- It’s ‘new-fashioned’ family values built on our heritage
- Keeping people safe, safety will always be at the top of the agenda
- Safety, for us, is everything and we expect everyone to go home to their families exactly as they arrived at work
- Making decent returns: creating value for shareholders, employees, customers and suppliers
- Making a decent return is less about making money and more about creating value for shareholders, employees, customers and suppliers. This depends on building business relationships based on trust and respect; strong enough to keep going through bad and good times.
- Supporting our customers, the Group’s business is based on strong relationships
- The success of our business relies on strong relationships and is about a ‘can do, will

do’ attitude and understanding the lifelong value of each customer relationship
- Being the best: setting the bar high and making employees and customers feel special. It’s essential we attract and retain the best people to enable us to operate the best business in every catchment area

All the decision I make are always in line with my companies values, so I maintain and enhance their reputation and business.