

Chapter 7

To Take or Not to Take? The Importance of Business Ethics

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ABSTRACT

Business ethics are not only an effective method of competitive struggle but also measurable economic benefits. The sense of responsibility allows to limit arbitrariness and develop a concept of freedom that will take into account the needs of others. In the face of a crisis of values, the ethical attitudes and moral issues are of particular importance, both in the professions of public trust and in the economic sphere. The analysis confronts two separate groups, those who enter the market and establish their business and those who already are in the market and have to manage. The attitude of the people involved in the market depends on the atmosphere on it. Due to this, the authors analyze the beliefs of the students to ethical issues and their views on the rules which control the economy because they will be responsible for the local market.

INTRODUCTION

At the base of human behavior, there are convictions that have a real reflection in the proceedings. References to these beliefs and actions are always ethical and moral values that are expressed in the norms of code, custom, and morality. Despite the current problems facing the European and global economy, all the possible accomplishment in the field of forming ethics' perception of participants of the economy market are of particular importance. Ethics has become a signpost for employees as well as employers, setting the direction for professional and personal success.

Business ethics are not only an effective method of competitive struggle but also measurable economic benefits. The sense of responsibility allows limiting arbitrariness and developing a concept of freedom that will take into account the needs of others. The benefits of liability strategies are considered in the long run. These are:

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- **Increased Investor Interest:** Lenders are more interested in working with responsible companies that, in addition to excellent financial performance, manage in a transparent way, responsibly build their image and good relationships with the environment. For many investors, the company's economic credibility depends on its social credibility.
- **Increasing Consumer and Stakeholder Loyalty:** Increasing consumer awareness means that, in their choices, they also rely on the trust of the company and its image.
- **Improving Relationships With the Local Community and Local Authorities:** Company that participates in the life of the local community, taking long-term and measurable social investments, facilitates its smooth and conflict-free functioning. Social responsibility enables to become permanently rooted in the society and to win the favor of its inhabitants.
- **Increasing Competitiveness:** Establishing rules of responsible business is one of the strengths of companies gaining competitive advantage. Polish companies apply CSR policy as one of the most effective ways to build their position in global markets. In fact, in global markets meeting, responsible business standards are more evident.
- **Raising the Level of Corporate Culture:** Due to the challenges of CSR, the company increases standards of conduct for stakeholders and thus avoids the cost of dangerous partnership. These changes affect the forming of the corporate culture of an organization that creates an organization based on trust, responsibility, and transparency for all concerned.
- **Shaping a Positive Corporate Image Among of Employees:** Corporate social responsibility is one of the elements of non-financial motivation for employees. Thanks to: ethical codes, social programs, environmental care, the image of the company in the eyes of the employee are improving.
- **Recruiting and Retaining the Best Employees:** When a company's image improves and employee trust increases, the company's attractiveness in the labor market grows, thus attracting new and retaining the best employees.

In opposition to moral attitudes, however, one cannot overlook the fact that man is a rational being and increasingly he is guided by the principle of maximizing benefit and satisfaction. He becomes an economic man (*homo oeconomicus*) acting in accordance with the particular interests that determine the direction of his conduct. That is why entrepreneurs entering the market and those already on the market can maximize their benefit and will bring them into unethical activities.

Ethics in business should be the foundation of every organization's activities. In the face of the crisis of values, the ethical attitudes and moral issues are of particular importance, both in the professions of public trust and in the economic sphere. Due to the challenges of today's market and global competition, in the opinion of many entrepreneurs: honesty hampers success. The bold phrase: The first million you have to steal becomes a hint as to how to proceed to win. The absence of severe sanctions also entails that entrepreneurs are willing to risk taking on corruption or broadly unfair competition at the price of behavior contrary to moral norms.

In view of today's challenges facing higher education, originating both in demographic and cultural factors, there is the analysis of academic teaching in the context of influence students' attitudes and personality development and cultivating an intellectual culture. It is increasingly common to trust that we are dealing with a new situation in education today. The aim of education should be not only to acquire scientific knowledge of the world but also to prepare children and young people to deal with uncertainty and change. Accent should be shifted towards developing creativity, exploring, experimenting. One of

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