

# Busines ethics

*by Kev Sp*

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Business Ethics

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## Business Ethics

<sup>1</sup> Yes, there is a connection between ethical behavior within an organization and its chances of long-term survivability. The ethical behavior within an organization determines its survivability. Organizations with strong and relevant code of ethics develop long-term, clear, and strong employee and customer's loyalty and satisfaction which are key to long term success and survival in the competitive world. Observing ethical practices at all times, can help avoid litigation costs. Organizations with long term business goals work with an aim of treating all of their constituent fairly, honesty, and with integrity (Brooks, & Dunn 2020). Building on the basis of ethical behavior aids in creating long-term positive outcomes for a company, including the capacity to maintain a positive reputation within a community, and attract and retain highly talented personnel.

I think a company that behave ethically is more likely to make more profit. The amount of profits that a business gets is determined by its ability to retain highly trained and productive employees; level of customer loyalty; its reputation as well as its expenditure on solving legal issues. With a culture of ethical behavior in the business, a company is likely to score high in all the factors that determine its profitability. For instance, a high customer loyalty means increased sales which, by implication, generates more profits. Ethical conduct is a key driver of customer loyalty in business. With an ethical behavior, legal costs in business is significantly cut. Ethical behavior compels a company to adhere to the set rules and regulations in all respects and treat all stakeholders fairly and with dignity hence, aids in reducing legal challenges that trigger conflict and unnecessary legal cost.

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### Reference

Brooks, L. J., & Dunn, P. (2020). *Business and Professional Ethics*. Cengage Learning.

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