

Contemporary Business Ethics

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Introduction

The domain of business ethics has acquired a growing significance and complexity within the contemporary corporate environment. Considering the significant role that businesses hold within society, it is crucial to recognize the extensive impact of their actions and the ethical considerations that arise from these acts (Gensler, 2017). This discourse explores current ethical issues in the field of business, examining them in two sections and conducting a thorough evaluation using different ethical frameworks. The objective of this study is to discern, examine, juxtapose, and evaluate many perspectives, ultimately resulting in a thorough examination of two different instances or scenarios that give rise to ethical considerations.

The presence of ethical principles within a workplace becomes a fundamental element in an organization's moral framework. These principles play a crucial role in influencing the decisions and actions undertaken by the company, so impacting not only the organization itself but also its stakeholders and the wider society. The field of business ethics encompasses inquiries pertaining to corporate accountability, the promotion of sustainable practices, the welfare of employees, and the ramifications of company activities on the natural environment (Boone et al., 2019). Within this particular framework, it is imperative to acknowledge the substantial social and political sway held by commercial enterprises. Consequently, they are entrusted with a moral obligation to make constructive contributions towards the overall well-being of society.

This discourse will employ five famous ethical frameworks, namely Utilitarianism, Kantian theory, An Ethic of Care, Virtue, and Postmodern Ethics, to examine two current situations or scenarios in order to reveal the intricacies and subtleties of ethical decision-making within the business realm. Through this endeavor, our aim is to elucidate the intricate and diverse dimensions of business ethics, while fostering a more refined and all-encompassing perspective on ethical deliberations within the realm of business.

Section A

This relationship will be examined through the perspectives of three distinct scenarios:

Scenario 1: Labor Exploitation in Supply Chains

A common situation arises when multinational firms engage in the practice of procuring products from suppliers located in countries that possess lenient labor standards. These suppliers have the potential to engage in exploitative practices, so exposing their workers to unfavorable working conditions and inadequate remuneration. According to a Kantian framework, this

particular behavior would be deemed ethically objectionable due to its treatment of workers as mere instruments for generating wealth, hence neglecting their inherent dignity and entitlements. The justification of this action under utilitarianism could be based on its ability to maximize company profits (Cafferky, 2015). However, this viewpoint faces opposition from global public anger and the risk for damage to reputation.

Scenario 2: Data Privacy and Cybersecurity

In the contemporary era of digitalization, corporations amass huge quantities of personal information. The improper management of this data has the potential to violate individuals' rights to privacy. An Ethic of Care places significant emphasis on the preservation of individuals' rights, asserting that firms bear a moral obligation to ensure the protection of client information. The perspective of utilitarianism could potentially endorse this standpoint, given that data breaches have the potential to cause harm that surpasses any immediate advantages derived from relaxed security measures.

Scenario 3: Environmental Responsibility

With the increasing concern around climate change and environmental issues, it has become imperative for businesses to acknowledge and take responsibility for their ecological footprint. Virtue ethics places significant emphasis on the moral character of corporations, stating that they ought to demonstrate environmental responsibility as a virtuous attribute (Crane et al., 2019). The disregard for environmental concerns could be perceived as a moral deficiency. The ethical framework of utilitarianism is relevant in this context, as engaging in environmentally friendly acts can result in enduring societal advantages.

Proving Legal and Moral Rights in the Contemporary Management of Businesses in Oman

The concepts of legal and moral rights hold significant importance in contemporary management practices, not just in Oman but also in numerous other nations. Legal rights are codified inside the legislative and regulatory framework of a nation, so establishing a structure that governs the conduct of economic activities. Nevertheless, it is imperative to recognize that legal rights frequently establish the minimum level, while moral rights ought to function as a more elevated criterion of behavior.

Importance of Legal Rights

The significance of legal rights in Oman cannot be overstated, as they establish a definitive and enforceable structure for the conduct of commercial activities. Omani labor laws serve to

create and uphold the rights of workers, as well as regulate working conditions, thereby assuring equitable and ethical treatment of employees. Disregarding these legal rights can result in legal consequences for businesses, such as monetary penalties and harm to their reputation.

Importance of Moral Rights

In contrast, moral rights surpass the confines of legal obligations. Ethical standards, including honesty, justice, and regard for human dignity, are encompassed within the framework of corporate conduct, extending beyond legal requirements (Morrison, 2017). In order to get acceptability in the Omani market, it is imperative for a corporation to demonstrate a profound regard for the cultural and social standards of Oman, while also placing significant value on local customs and traditions.

Examples of Legal and Moral Rights

1. Worker's Rights: The legal framework in Oman guarantees workers the right to receive just remuneration, work in a safe environment, and have job stability. From an ethical standpoint, it is imperative for businesses to surpass mere compliance with regulations and actively cultivate a work environment that promotes inclusivity and supportiveness. This entails demonstrating respect for diversity and offering many opportunities for the enhancement of employees' skill sets.

2. Environmental Responsibility: Oman has implemented a set of environmental laws that enterprises are required to comply with in accordance with the law. From an ethical standpoint, it is imperative for firms to actively participate in sustainable practices, conserve resources, and make contributions towards the environmental well-being of Oman.

Emmanuel Kant's Nature of Morality

Kantian moral theory, grounded on the categorical imperative, underscores the significance of regarding individuals as ends in themselves, rather than mere means to an end. In the context of Oman, the application of this philosophy to business ethics entails the recognition and prioritization of the dignity and rights of all stakeholders (Weiss, 2021).

Critique of Kantian Ethics

Kantian ethics offer a solid basis for moral entitlements, however they may exhibit inflexibility and insufficiently accommodate cultural variances. In the Sultanate of Oman, a nation that places great importance on its culture and traditions, it becomes imperative to establish a harmonious equilibrium between Kantian ethical ideals and cultural sensitivity.

Distinguishing Business Issues and Solutions

1. Cultural Sensitivity: The difficulty lies in reconciling Kantian ethical principles with the cultural norms prevalent in Oman. Organizations can effectively tackle this issue by implementing cultural awareness training programs for their staff and modifying their business processes to conform to indigenous customs.

2. Environmental Responsibility: Omani enterprises are required to effectively manage the interplay between their environmental responsibilities and economic factors. The integration of sustainable practices and the dissemination of knowledge to customers regarding the significance of environmental stewardship can constitute a viable approach towards addressing the issue at hand.

3. Consumer Rights: Achieving a perfect balance between financial profitability and safeguarding consumer rights remains an ongoing and persistent endeavor. Business entities have the capacity to actively participate in equitable and transparent operational procedures, as well as endorse endeavors aimed at safeguarding consumer interests, so showcasing their dedication to upholding moral and legal entitlements.

Section B:

3) Differentiating and Evaluating the Ideologies of John Locke, Adam Smith, and Karl Marx:

John Locke:

Characteristics: John Locke advocated for the principles of classical liberalism. The individual in question espoused a belief in the inviolability of private property, the protection of individual rights, and the necessity of limited government action. The worldview he espoused placed significant emphasis on the concept of individual freedom, as well as the entitlement to acquire, hold, and engage in trade of property without unwarranted intervention (WERHANE et al., 2017).

Example: The concepts put forward by Locke find embodiment in the notion of private property rights. In the current corporate landscape, a notable manifestation of this phenomenon is observed in the safeguarding of intellectual property via patents and copyrights, thereby granting individuals and organizations the rights to possess and derive financial gains from their innovative works.

Adam Smith:

Characteristics: Smith is commonly recognized as the progenitor of contemporary economics. The individual in question espouses an ideology sometimes referred to as classical economics, which places significant emphasis on the principles of a free market, the concept of the invisible

hand, and the pursuit of self-interest (Bragues, 2018). The individual in question espoused the principles of limited government interference and posited that the pursuit of self-interest by people within a free market system would serve to further the collective welfare.

Example: The competitive nature of free markets serves as a manifestation of Smith's ideology. The rivalry between smartphone makers such as Apple, Samsung, and Huawei has resulted in increased innovation, enhanced product quality, and reduced prices for consumers.

Karl Marx

Characteristics: Karl Marx, a prominent figure in the field of political and economic theory, expressed strong criticism towards the capitalist system while advocating for the principles of communism. The primary tenets of his ideology revolved around the concept of class conflict, the establishment of communal control over the means of production, and the eradication of individual ownership of property (Bragues, 2018). The primary objective of Marx's views was to eradicate economic inequality and the exploitation of social classes.

Example: The influence of Marx's theory is seen in labor groups that advocate for the rights of workers and the establishment of equitable pay. The pursuit of a higher minimum wage in different nations is consistent with the objective of diminishing disparities in wealth.

4) Investigating Business Ethical Concerns

This analysis will examine the ethical dilemmas confronted by businesses operating in the business environment of Oman. Additionally, it will assess the relevance of the business ethics tenets espoused by John Locke, Adam Smith, and Karl Marx. Oman's business environment presents a multitude of ethical concerns that necessitate attention from corporations.

Domain of Business Ethical Interest: Exploitation of Labor in Supply Chains in recent times, it is not uncommon for multinational corporations to procure their products from suppliers located in nations that have labor regulations that are comparatively lax. They may exploit their employees by providing deplorable working conditions and inadequate compensation. This matter gives rise to ethical considerations concerning the treatment of employees and the obligation of businesses to guarantee equitable and morally sound operations within their supply chains. Labor exploitation within supply chains remains a persistent ethical dilemma in the modern business landscape.

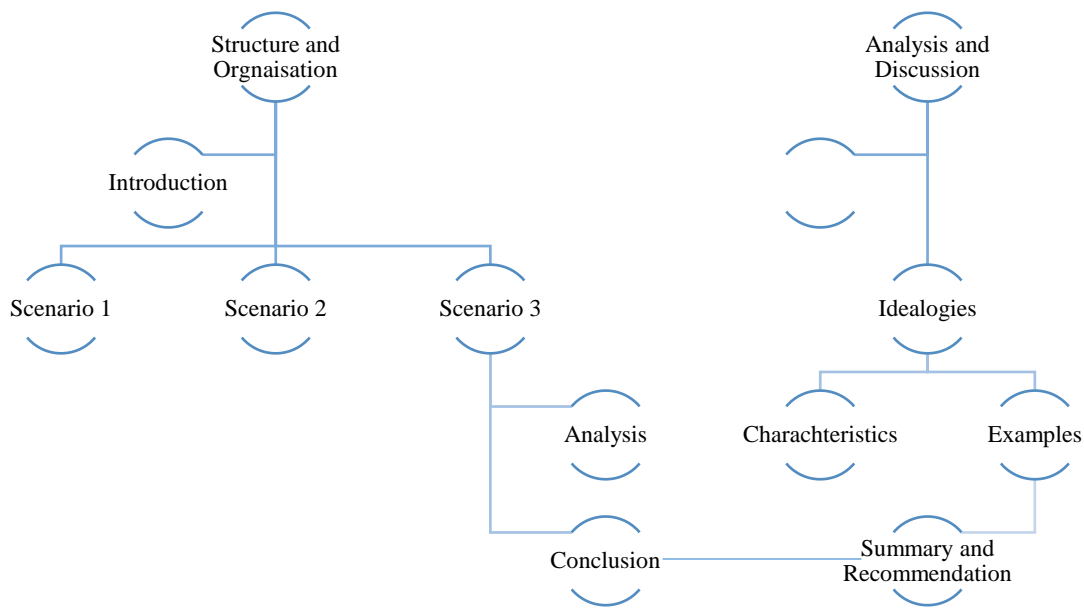
It prompts inquiries regarding the ethical obligations that corporations have towards their employees, as well as the necessity for supply chain management to be transparent and

accountable. Moreover, it underscores the inherent conflict between the pursuit of financial gain and ethical responsibilities, as corporations might place cost-cutting strategies above the welfare and rights of their employees. Labor exploitation within supply chains poses a multitude of intricate ethical quandaries for organizations. From a Kantian standpoint, this practice is morally reprehensible due to the fact that it exploits laborers for financial gain without regard for their inherent dignity and rights. However, companies might rationalize this practice under a utilitarian framework if it maximizes the overall profits of the corporation.

This view, nevertheless, is contested by international public indignation and the possibility of reputational harm. General Evaluation: Labor exploitation within supply chains is a substantial ethical dilemma that companies are confronted with in the modern business environment. Organizations are confronted with the challenge of reconciling profitability with their ethical responsibilities to guarantee equitable treatment of laborers throughout their supply chains. In general, labor exploitation within supply chains constitutes an urgent ethical dilemma for businesses in Oman and around the world.

Aspects of Business Ethics Concerning Cybersecurity and Data Privacy in regards to data privacy and cybersecurity, the growing reliance on digital technologies and data collection in business operations has generated substantial ethical concerns. In the current business landscape, organizations amass extensive quantities of personal information from various constituents, including customers and employees. Concerns are consequently prompted regarding the preservation and ethical management of this information, in addition to the possibility of privacy infringements and cybersecurity breaches. It is the ethical duty of businesses to ensure the protection of individuals' rights and personal information. To prevent unauthorized access, use, and disclosure of sensitive data, they must implement robust cybersecurity and data privacy measures. This ethical issue underscores the inherent conflict between the interests of corporations and the privacy and rights of individuals.

5) Organization and Structure



Summary and Recommendations

This study provides a thorough examination of corporate ethics and ideologies, focusing on the investigation of fundamental ethical concepts within modern business contexts and their correlation with the philosophies of John Locke, Adam Smith, and Karl Marx. The study has also examined a particular business ethical issue in Oman, specifically workplace discrimination, elucidating the difficulties encountered by businesses in the implementation of ethical standards of behavior. In this section, we present a concise overview of the main points and offer suggestions for both enterprises and policymakers.

Recommendations

1. Businesses in Oman

Promote Diversity and Inclusion: It is imperative for companies to proactively engage in efforts aimed at establishing diverse and inclusive work environments. This entails the implementation of equitable recruiting protocols, ensuring equal access to employment opportunities for all personnel, and cultivating an organizational environment that places high regard on the inclusion of diverse perspectives.

Awareness and Training: Implement training initiatives aimed at enhancing awareness regarding prejudice and bias. It is imperative to provide employees with comprehensive education regarding the significance of diversity and equality (Skousen, 2015).

2. Policymakers and Government

Legal Framework: It is imperative to enhance the existing anti-discrimination rules and regulations in order to safeguard the rights of workers and establish mechanisms to ensure firms are held responsible for engaging in discriminatory practices.

Monitoring and Reporting: Developing effective systems to monitor and report instances of workplace discrimination is crucial. It is imperative to foster an environment that promotes the reporting of incidents by employees, ensuring that they are free from any apprehension or concern regarding potential reprisals.

3. Collaboration:

Public-Private Partnership: Promote collaborative efforts among governmental entities, corporations, and civil society organizations to collaboratively tackle workplace discrimination. Collaborative endeavors have the potential to foster a business climate that is characterized by ethical conduct and inclusivity.

Conclusion

In conclusion, obtaining a comprehensive comprehension of the philosophical foundations that underlie business ethics and effectively tackling present-day ethical issues in the corporate realm are crucial measures in promoting a fair, inclusive, and equitable company milieu. By adhering to these suggestions, enterprises in Oman have the potential to foster a work environment that promotes equity and regard for all staff members, thereby fostering ethical and sustainable business conduct.

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