

Business ethics, corporate social responsibility and sustainable development in Indian organizations

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Abstract

Business ethics has been considered as a very important subject among business people and government policy maker for a long time. Extensive work has been done to explore the meaning and consequences of business ethics. Considerable researches show that business ethics encompasses all functions of business and results in the financial benefit of business. But in recent years, some other topics like corporate social responsibility and sustainable development got the attention of business scholars and governing bodies. While business ethics covers all functions of business, then what is the need of other topics which seem nothing but the sub-topics of business ethics? Emergence, meaning, significance, functions and outcomes of business ethics as well as corporate social responsibility and sustainable development are discussed in present paper. For the same purpose, policies of corporate social responsibility and sustainable development of major Indian organizations were analyzed. Analysis showed that vast area and difficulty in implication of business ethics made a road for new subjects which focus on limited area of concern and easy to implement. Further, analysis revealed that there is a huge requirement to restructure the corporate social responsibility and sustainable development policies of Indian business firms.

Keywords: Business ethics, corporate social responsibility, sustainable development, Indian Organizations, organizational values.

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