

BUSINESS ETHICS AND ENVIRONMENTAL SUSTAINABILITY

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Abstract

The business adopts principles, policies and practices that improve the quality of life for their customers, employees and environment. A business that minimizes the environment impact of its activities offers environmentally friendly products and that supports green causes. Green product innovation has been recognized as one of the key functions to achieve growth, environment sustainability and better quality of life. These key environment dimensions of green product innovation such as energy minimization, materials production and pollution prevention of as identified in the life cycle phase of products, we discuss firm's motivation to develop green product, environmental policies and forgets few product different dimensions of green product innovation and challenges faced during developing and marketing of green product. The various aspects of green product innovation provide solution to challenges and risks that are faced by business firms.

Key words: Business ethics, green product, environment sustainability, environmental degradation, etc.

1. Introduction

Business sector plays a vital and decisive role in promoting environmentally sustainable and socially responsible investments. The businesses are adopting various environmental practices in their day to day operations for the environmental concern to maintain the ecological balance. Business ethics that examines ethical principles and moral or ethical problems can arise in a business environment. Business ethics is the study of proper business policies and practices regarding potentially, controversial uses such as corporate governance inside trading, discrimination, corporate social, responsibility. Business ethical issue is a problem or situation that requires a person or organization to choose better alternatives that must be evaluated as right or wrong in the work place. Ethics in business or principles are: Honesty, integrity, promise keeping, loyalty, fairness, concern for others, respect for others, law abiding, commitment to excellence, leadership, reputation and morale and accountability.

2. Environment sustainability

Environment sustainability is a policy the organization recognizes the importance as protecting the environment and will minimize the environment impact of work practices came out by the organization. Sustainability has three pillars economic, environment and social. These are internally referred as people, profit and planet. Business sustainability as meaning the triple bottom like- a process by which compared as companies manages their financial, social and environmental risk, obligations and opportunities.

3. Means of environmental sustainability

- The firm can build a culture of integrity from top to bottom.
- Talk about the importance of environment sustainability.
- Green product innovation has been recognized and to motivate to develop green product environmental policies and target for products.
- Keep employees adequately informed about that importance of environment sustainability.
- Establish a strong foundation to protect environmental sustainability.
- Honestly assess the needs of natural resources.
- Reevaluate and reverse the business principles accordingly environment sustainability.
- Avoid dangerous the results to air quality.
- New efforts to deal with electronic waste.
- Redefining replication for social enterprises.
- Banning plastic bags.
- Low risk and low potential negative impacts and as business operations.
- Provide comparative edge for attracting and retaining customers.
- Global climate agreement in the works.

4. Statement of the problem

There are number of statuaries and outings available to business to help them improve their environmental sustainability. They waste control and production, managing and reducing the amount of waste, using renewable energy, etc. Green products have been recognized that they are the key factors to achieve the growth, environmental sustainability and better quality of life. The key environmental devotions of green product innovation such as energy minimization, materials reduction and pollution prevention as identified in the life cycle phase of products. Reissues aspects of green products innovation and provides solution to challenges and risks that are focused by firms. The in-house consumption and use of paper, electricity, water, fuel, stationary, equipment, technologies, etc. of the business institutions pollute the environment in the different ways and capacities. As socially responsible corporate citizens, businesses have a major role and responsibility in enhancement of government effects towards substantial reduction in carbon

emission. Thus, now a day, businesses are gradually coming to realize that there is an immediate need for a shift from 'profit, profit and profit' motive to 'planet, people and profit orientation for sustainable development the long-run. However, the Indian businesses have identified the need for greening their activities they are running behind the counter parts that of developed economies. Hence, the researchers have made on attempt to examine the business ethics and environmental sustainability.

5. Recommendations

1. The business enterprises should make necessary steps by ensuring efficiency in using space. Water, energy, paper, and use of less power consuming devices as part of social responsibility for cutting down the carbon foot print.
2. The business enterprises should promote their environmental sustainability services to attract environment conscious customers and also to create awareness among stakeholders.
3. The business organizations can introduce "Environment sustainability fund" to investing in environment product and projects.
4. The business organizations can conduct training and campaign programmes on employee and markets awareness on environment and social risks should be taken continually by the organization.
5. The business should well-positioned to benefit from the design and marketing of new environment sustainability products and services, while furthering their contribution towards sustainable development.
6. The business organizations should lessen the use of papers. Storage of all necessary information should be ensuring through establishing electric data bank like enterprise data warehouse. Office order, notice, e-tendering, accounts statement.

6. Conclusion

There are lots opportunities and challenges for Indian business in adoption environmental sustainability as a profitable business. Environmental sustainability requires a paradigm change in thinking about economics, business and finance. The business organizations should strictly follow the business ethics to promote environment sustainability in India, it is strategic imperative and have become the need of the hour.

7. Reference

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