**SURVEY OF BUSINESS – FILL-IN-THE BLANK: SESSION 1**

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**Chapter One: The Dynamics of Business and Economics**

A business tries to earn a profit by providing products that satisfy people’s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

The primary goal of all businesses is to earn a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_: the difference between what it costs to make and sell a product and what a customer pays for it.

Nonprofit Organizations do not have the fundamental purpose of earning profits, although they may provide goods or services and engage in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_-\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

To earn a profit, a person or organization needs management skills to (1) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (2) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (3) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ the activities of the business and to find and develop EEs so that it can make products consumers will buy.

A business also needs \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ expertise to learn what products consumers need and want and to develop, manufacture, price, promote, and distribute those products.

Additionally, a business needs \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ resources and skills to fund, maintain, and expand its operations.

Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for business people include abiding by laws and government regulations; acting in an ethical and socially responsible manner; and adapting to economic, technological, political, and social changes.

To achieve and maintain \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, businesses have found that they must produce quality products, operate efficiently, and be socially responsible and ethical in dealing with customers, employees, investors, government regulators, and community.

Owner’s, employees, and customers are at the center of an organization, and their primary business activities include: (1) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (2) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (3) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Management involves developing plans, coordinating employee’s actions to achieve the firm’s goals, organizing people to work efficiently, and motivating them to achieve the business’s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Management involves the functions of (1) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (2) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (3) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (4) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (5) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Managers must oversee the firm’s operations to ensure that resources are successfully transformed into \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Marketing includes all the activities designed to provide goods and services that satisfy customer’s needs and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Marketing focuses on the Four P’s: Product, Price, Place (or distribution), and Promotion – also known as the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Finance refers to all activities concerned with obtaining \_\_\_\_\_\_\_\_\_\_, managing it and using it effectively.

The field of business offers a variety of interesting and challenging career \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Learning about business can help you become a well-informed consumer and member of \_\_\_\_\_\_\_\_\_\_\_\_\_.

Business activities help generate the profits that are essential not only to individual businesses and local economies but also to the health of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ economy.

Economics is the study of how resources are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for the production of goods and services within a social system.

A business can have other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Resources, such as, a good reputation for quality products or being socially responsible.

The goal is to turn the factors of production and intangible resources into a competitive \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

An Economic System describes how a particular society distributes its \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to produce goods and services.

Communism, socialism, and capitalism, the basic \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ systems found in the world today have fundamental differences in the way they address these issues.

Karl Marx (1818-1883) first described Communism as a society in which the people, without regard to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, own all the nation’s resources.

In this ideal political-economic system, everyone contributes according to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and receives benefits according to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Socialism is an economic system in which the government owns and operates basic industries – postal service, telephone, utilities, transportation, healthcare, banking, and some manufacturing – but, individuals own most \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Central \_\_\_\_\_\_\_\_\_\_\_\_\_\_ determines what basic goods and services are produced, how they are produced, and how they are distributed.

Capitalism, or free enterprise, is an economic system in which individuals \_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_ the majority of businesses that provide goods and services.

Competition, \_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_ determine which goods and services are produced, how they are produced, and how they are distributed.

No country practices a pure form of communism, socialism, or capitalism, although most tend to favor one \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ over the others.

Most systems operate as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ economies, which have elements from more than one economic system.

Many economies, including those of the U.S., Canada, and Japan, are based on \_\_\_\_\_\_\_\_\_\_-\_\_\_\_\_\_\_\_\_\_, and many communist and socialist countries, such as China and Russia, are applying more principles of free-enterprise to their own economic systems.

Free-enterprise provides an opportunity for a business to succeed or fail on the basis of \_\_\_\_\_\_\_ demand.

A number of basic individual and business rights must exist for free-enterprise to work.

Individuals (and businesses) must have the right:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Without these rights, businesses cannot function effectively because they are not motivated to succeed. These rights make possible the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of goods and services.

In the United States and in other free-enterprise systems, the distribution of resources and products is determined by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the number of products that businesses are willing to sell at different prices at a specific time.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the number of goods and services that consumers are willing to buy at different prices at a specific time.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Price is the price at which the number of products that businesses are willing to supply equals the amount of products that consumers are willing to buy at a specific point in time.

Prices for goods and services vary according to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in supply and demand.

Supply and Demand is the force that drives the distributions of resources – goods and services, labor, and money – in a free-enterprise \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the rivalry among businesses for consumers’ dollars, is another vital element in free-enterprise.

Competition fosters efficiency and low prices by forcing producers to offer the best products at a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ price; those who fail to do so are not able to stay in business.

Economies \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in response to changes in consumer, business, and government spending.

Countries measure the state of their economies to determine whether they are expanding or contracting and whether corrective action is necessary to minimize the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

One commonly used \_\_\_\_\_\_\_\_\_\_\_\_\_\_ is Gross Domestic Product (GDP) – sum of all goods and services produced in a country during a year.

Another important indicator of a nation’s economic health is its relationship between its spending and income (from \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_).

When a nation spends more than it takes in from taxes, it is in a Budget \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Trade Balance: A Trade Balance is the difference between our \_\_\_\_\_\_\_\_\_\_\_\_\_ and our \_\_\_\_\_\_\_\_\_\_\_\_\_. If the balance is negative, it is called a trade deficit and is generally viewed as unhealthy for our economy.

Consumer Price Index: The Consumer Price Index measures changes in prices of goods and services purchased for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ by typical urban households.

Per Capita Income: Per Capita Income indicates income level of “\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_” Americans. It is useful in determining how much “average” consumers spend and how much money Americans earn.

Unemployment Rate: The Unemployment Rate indicates how many \_\_\_\_\_\_\_\_\_\_\_\_\_\_ - \_\_\_\_\_\_\_\_\_\_\_\_\_\_ Americans are not working who otherwise want to work.

Inflation: Inflation monitors price increases in consumer goods and services over specified periods of time. It is used to determine if costs of goods and services are exceeding worker \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ over time.

Worker Productivity: Worker Productivity is the amount of goods and services \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for each hour worked.

Standard of Living refers to the level of wealth and material comfort that people have \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to them.

The U.S. has a high standard of living, meaning that most of its citizens are able to afford basic necessities and some degree of comfort. It is characterized by a high GDP \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_.

An \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is someone who risks their wealth, time, and effort to develop for profit an innovative product or way of doing something.

The free-enterprise system provides the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ necessary for entrepreneurs to succeed.

Entrepreneurs are constantly \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ business practices with new tech and innovative management techniques.

Business Ethics generally refers to the standards and principles used by society to define appropriate and inappropriate \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in the workplace.

Society is increasingly demanding that business people behave socially \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ toward their stakeholders, including customers, employees, investors, government regulators, communities, and the natural environment.

Diversity in the workforce is not only socially responsible but also highly beneficial to the financial \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of companies.

Diversity creates increased employee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and improved decision-making.

While one view is that ethics and social responsibility are a good supplement to business activities, there is an alternative view: Research has shown that ethical behavior can not only enhance a company’s reputation but can also drive \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

**Chapter Two: Business Ethics and Social Responsibility**

Any organization, including nonprofits, has to manage the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ behavior of employees and participants in the overall operations of the organization.

We define Business Ethics as the principles and standards that determine acceptable \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in business organizations.

Acceptability of behavior in business is determined by not only the organization, but also stakeholders such as customers, competitors, government regulators, interest groups, and the public, as well as, each individual’s personal \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Most unethical activities within organizations are supported by an organizational \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ that encourages employees to bend the rules.

On the other hand, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in business is the glue that holds relationships together.

Many experts agree that ethical leadership, ethical values, and compliance are important in creating good \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

To truly create ethical culture, however, managers must show a strong commitment to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

This commitment must be clearly communicated to all employees and expectations for others to follow should be set by top \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

We define Social Responsibility as a business’s obligation to maximize its \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ impact and minimize its \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ impact on society.

Organizations that are more well known for their strong social contributions tend to be those that are more \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Many problems and conflicts in business could be \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ if owners, managers, and employees knew more about business law and the legal system.

Business ethics, social responsibility, and laws together act as a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ system, requiring that businesses and employees act responsibly in society.

Regardless of what an individual believes about a particular action, if society judges it to be unethical or wrong, whether correctly or not, that judgment directly affects the organization’s ability to achieve its business \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Whether made in science, politics, sports, or business, most decisions are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as right or wrong, ethical or unethical.

Recognizing Ethical Issues is the most important step in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ business ethics.

An Ethical Issue is an identifiable problem, situation, or opportunity that requires a person to choose from among several actions that may be \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as right or wrong, ethical or unethical.

Ethical decision making is not always easy because there are always gray areas that create \_\_\_\_\_\_\_\_\_\_\_\_, no matter how decisions are made.

Many business issues seem straightforward and easy to resolve on the surface, but in reality are very \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Many ethical issues in business can be categorized in the context of their \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ with (1) abusive and intimidating behavior, (2) conflicts of interest, (3) fairness and honesty, (4) communications, (5) misuse of company resources, and (6) business relationships.

Abusive or intimidating behavior is the most common ethical \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for employees.

Bullying is associated with a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ workplace when a person or group is targeted and is threatened, harassed, belittled, verbally abused, or overly criticized.

A \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, one of the most common ethical issues identified by employees, exists when a person must choose whether to advance their own personal or financial interests or those of others.

Fairness and Honesty are at the heart of business ethics and related to the general \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of decision makers.

At a minimum, businesspersons are expected to follow all applicable laws and regulations. But beyond obeying the law, they are expected not to harm customers, employees, clients, or competitors knowingly through deception, misrepresentation, coercion, discrimination, or breaking the law by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ competition or monopolization.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is another area in which ethical concerns may arise.

False and misleading advertising, as well as deceptive personal-selling tactics, anger consumers and can lead to the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of a business. Truthfulness regarding product labeling, ingredients, quality, and safety is also important to consumers.

Misuse of company resources has been identified by the Ethics Resource Center as a leading issue in observed \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in organizations.

Theft of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a common area of misconduct observed in the workplace.

The \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of businesspersons toward customers, suppliers, and others in the workplace may also generate ethical concerns.

Ethical behavior within a business involves keeping company secrets, meeting obligations and responsibilities, and avoiding undue pressure that may force others to act \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, taking someone else’s work and presenting it as your own without mentioning the source, is another ethical issue.

An ethical issue arises when an employee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ reports or takes the work or ideas of others and presents it as their own.

It is the responsibility of managers to create a work \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ that helps the organization achieve objectives and fulfill its responsibilities.

Managers who offer no ethical \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to EE’s create many opportunities for manipulation, dishonesty, and conflicts of interest.

It can be difficult to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ specific ethical issues in practice.

Open discussion of ethical issues does not eliminate ethical problems, but it does promote both trust and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in an organization.

Questions to consider in determining whether an action is ethical…

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ how people make ethical choices and what prompts a person to act unethically may result in better ethical decisions.

Ethical decisions in an organization are influenced by three key factors:

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Business managers and employees often experience some tension between their own ethical beliefs and their \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to the organization in which they work.

The Factors that Influence Business Ethics:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Codes of Ethics, policies on ethics, and ethics training programs advance ethical behavior because they prescribe which activities are acceptable and which are not, and they limit the opportunity for misconduct by providing \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for violations of rules and standards.

Lack of organizational ethics initiatives and the absence of workplace values such as honesty, trust, and integrity can have a negative impact on organizational \_\_\_\_\_\_\_\_\_\_\_\_\_\_ and employee \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

According to one study, three of the most common \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ that executives give for why turnover increases are: (1) EE loss of trust in the company, (2) a lack of transparency among company leaders, and (3) unfair EE treatment.

The four dimensions of social responsibility include:

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Corporate Citizenship is the extent to which businesses meet the legal, ethical, economic, and voluntary responsibilities placed on them by their various \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

It involves the activities and organizational processes adopted by businesses to meet their social \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Corporate Citizenship involves action and measurement of the extent to which a firm embraces the corporate citizenship philosophy and then follows through by implementing citizenship and social responsibility \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

One of the major corporate citizenship issues is the focus on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ the environment.

A major social responsibility for business is providing equal \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for all employees regardless of their sex, age, race, religion, or nationality.

Diversity is also helpful to a firm \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

A critical issue in business today is business’s responsibility to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, who look to business to provide them with satisfying, safe products and to respect their rights as consumers.

The activities that independent individuals, groups, and organizations undertake to protect their rights as consumers are known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Consumer Bill of Rights

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Sustainability is defined as conducting activities in such a way as to provide for the long-term well-being of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ environment, including all biological entities.

Some of the most significant sustainability and environmental health issues facing business and society today include: (1) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and (2) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Many firms are trying to eliminate \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ practices, the emission of pollutants, and/or the use of harmful chemicals from their manufacturing processes. Other companies are seeking ways to improve their products.

A very significant issue for businesses concerns their responsibilities to the general \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of the communities and societies in which they operate.

Many businesses simply want to make their \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ better places for everyone to live and work.

The most common way that businesses exercise their community responsibility is through \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to charitable organizations.