

# **BUSINESS SOCIAL RESPONSIBILITY & ETHICS**

## **What is Business Social Responsibility (BSR)?**

### **Definition**

- A business' responsibility towards working towards the betterment of all parties living in the society

### **Another Definition**

- A business working towards fulfilling the expectations all stakeholders such as owners, customers, employees etc.

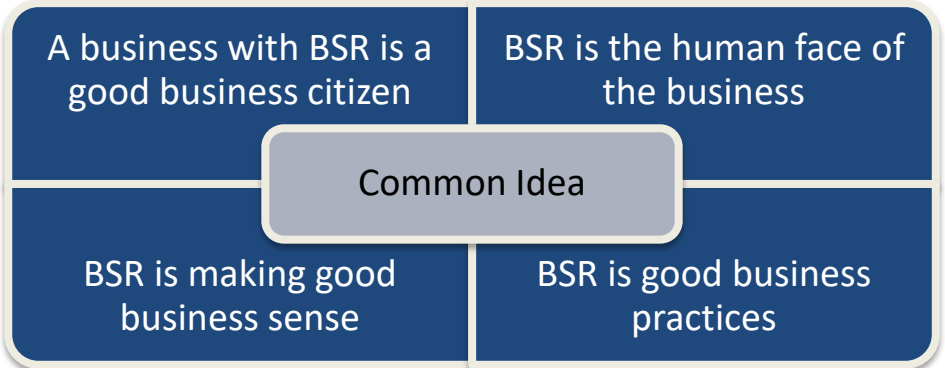
### **World Business Council for Sustainable Development**

- Business social responsibility is the continuous commitment by the business to act ethically and contribute to the economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large

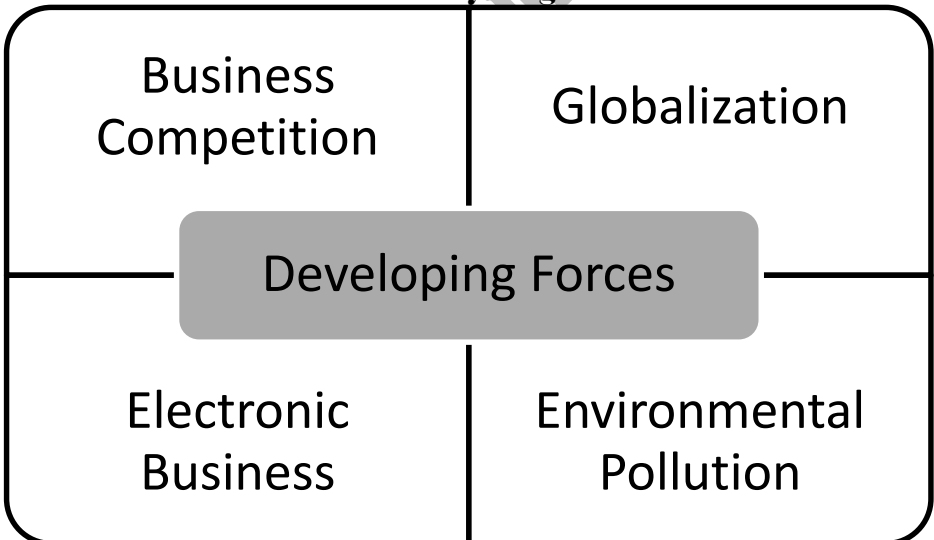
# BSR & Ethics

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**What does BSR indicate from all the above definitions?**



**What are the developing forces that will have an impact on stakeholders & the society in general?**



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## How can we classify Social Responsibility?



## How to explain BSR in detail?

### BSR for society & environment

- Working towards providing social contribution & minimizing environmental pollution. Here the business function in eco friendly manner

What can a business do to ensure the above?

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## BSR for Customers

- Working towards doing business to ensure consumer rights & provide high quality products at fair prices & fair distribution

What can a business do to ensure the above?

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## BSR for Owners

- Working towards the betterment & well-being of employees who contribute physical & mental labour

What can a business do to ensure the above?

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## BSR for Employees

- Working towards the betterment of the owner/s of the business who invested their money & other resources expecting a fair return

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What can a business do to ensure the above?

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**What are the sectors of Social Responsibility as per “United Nations”?**



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## How can a business fulfill its social responsibility towards its stakeholders?

STAKEHOLDER	SOCIAL RESPONSIBILITIES

## What is the importance for businesses in fulfilling social responsibility?

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## What is Sustainable Development?

### Definition

- The development which meets, the needs of the present, without compromising the ability of future generations to meet their own needs

### Another Definition

- The present generation using resources efficiently & effectively in a manner that enhances & preserves those resources for the future generations

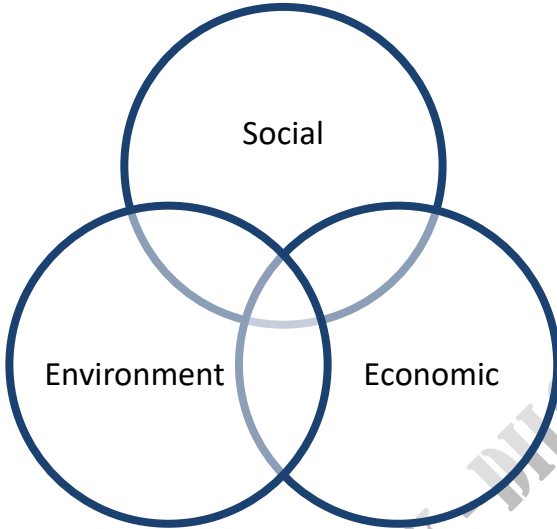
### 3 Pillars

- Economic
- Environmental
- Social & Cultural

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## How to elaborate the 3 pillars?



### Economic Sustainable Development

- Focusing on broader economic development criteria such as enhancing quality of life, reduce consumption, provide prosperity to the present & future in addition to increase GDP

What are the facts to be considered for the above?

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What steps can be taken by businesses for the above?

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## Environment Sustainable Development

- Ensure minimizing pollution & preserving natural resources for future while achieving development

What are the facts to be considered for the above?

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What steps can be taken by businesses for the above?

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## Social Sustainable Development

- Work towards a sustainable future where needs & wants are fulfilled equally & fairly at high standards without corruption or violation of rights

What are the facts to be considered for the above?

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What steps can be taken by businesses for the above?

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**What is the 7R concept?**

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**What are the adverse effects of business activities?**

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## How can a customer, contribute towards Sustainable Development?

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## What are the Global Goals for Sustainable Development?



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## What is Business Ethics?

Ethics

- This is the knowledge about good & bad & right & wrong

Business Ethics

- A business carrying on its activities in a manner of benefit to all stakeholders with the knowledge of good & bad & right & wrong

## What are the factors considered when forming Business Ethics?

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## How can we classify Business Ethics?

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### How to explain the above classification in detail?

#### Ethics on Production

- This is the ethics in concern with the production facility & production process

What are such Ethics?

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#### Ethics on Marketing

- This is the ethics in concern with the marketing activities of the especially the marketing mix (4P's)

What are such Ethics?

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## Ethics on HRM

- This is the ethics in concern with the employees of the organization & how to manage them

What are such Ethics?

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## Ethics on Intellectual Property

- This is the ethics in concern with the intangible assets belonging to the business & others

What are such Ethics?

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## Ethics on Religious Views

- This is the ethics in concern with religion, beliefs, values etc practiced by all stakeholders in the target market

What are such Ethics?

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**What is Business Code of Ethics / Code of Business Practices?**

## Definition

- A set of rules & ethics prepared by a business & presented as a guideline showing activities to business in a right manner.

## Parties covered

- Owners
- Employees
- Customers
- Society

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**What are the benefits a Business can derive from having a Business Code of Ethics?**

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**What are the code of ethics for a school?**

STUDENTS

STAFF

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### Questions – Past Papers

The following questions are from the past papers which should be answered as per the marks allocated for each;

Year	MCQ's	Other Questions
2000		
2001		
2002		
2003		
2004		
2005		
2006		
2007		
2008		
2009		
2010		
2011		

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2012		
2013		
2014		
2015		
2016		
2017		
2018		
2019		
2020		
Total		

### **Student's Notes**

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**aat**

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Head Office - Colombo

📍 No 320, 1/1, Galle Road,  
Colombo 3, Sri Lanka

☎️ +(94) 114 515 253  
+(94) 773 918 777

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### **Student's Notes**

Note – This is simply a Revision tutorial with suggested questions for the students of Mind-ventures Educational Services only & not allowed unauthorized referencing, extractions, usage etc by external parties. Mind-ventures believe in ethical teaching practices at all times.

Dilon Anthonys