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Ethics of Business Practices

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Abstract:

This study aims to identify the importance of the ethics of business practices because of their role in advancing the development and economic growth of all countries and to determine what are the right and wrong practices. The study uses the descriptive approach, and among the results of this study is that the nature of the company's work and business practices affect the ethics of its individuals. Applying ethics at work reduces risks, and among the recommendations of this study is strengthening the culture of society and economic development towards ethics in business practices.

Keywords: Practices, Ethics, Trade

1. Introduction:

The world witnessed several economic problems after the period of World War II, and the United States of America imposed its hegemony over the global trading systems and rearranged the international economic conditions, starting negotiations to serve its interests in order to free international trade from the restrictions imposed on it to prevent the recurrence of the economic depression (Raewf and Mahmood, 2021).

The world has gone through the end of the last century development in various fields and a radical change in economic policy, where the directed economy has disappeared and been replaced by the free economy, many countries have adopted an

economic policy characterized by openness and works to recognize the role of the private sector in achieving economic efficiency, and the policy of economic openness has resulted in many opportunities and challenges for the countries of the world, by reducing government interference directly in economic activity to achieve more commercial freedom, many commercial and economic legislations have been developed with many of countries to abide by market rules and business ethics (Ahmad et al., 2021).

The aspects of ethical behavior and the need to work with business ethics of all kinds is a vital and very important topic, so the concept of ethics is related to many topics such as management, economics and trade, so ethics is one of the keys to success, and commitment to it leads to high-quality services (Irain et al., 2022).

Business ethics refers to many ethical principles that guide the behavior of individuals and organizations in the business world, their application is very important, the application of work ethics may be difficult for several reasons, the first of

which is: lack of awareness and understanding of the content of ethical issues, and there are cultural or legal obstacles that make it difficult to implement ethical practices (Capital, 2023).

1.1 Objectives of the Study

This study aims to identify business ethics and business practices, their importance and types and determine what is right and wrong in the workplace, and business ethics are often guided by laws and prevent many companies and individuals from engaging in illegal activity such as insider trading and bribery.

1.2 Problem of the Study

Moral crimes are more dangerous to society, they are every act or behavior that violates public morals and the culture of society, and there are many abuses that occur in commercial practices, related to professional ethics and violation of laws and legislation, and the lack of control, finally lead to a violation of regulations and principles.

1.3 Importance of the Study

The importance of this study stems from the importance of studying its subject for several important reasons in building trust and credibility with stakeholders, when a person behaves in business transactions ethically, he proves his commitment to doing the right thing, so work ethics, whether in trade or otherwise, reduce risks and bad consequences.

1.4 Methodology of the Study

After reviewing many of the studies necessary to complete this research, the descriptive approach was used, as a narration and observation of the object, which is the method or method used by the scientific researcher in his investigation of scientific facts, which is based on describing natural social phenomena as they are in reality.

1.5 Data used in the study

The data used in this study included primary and secondary data:

a) Preliminary Data

It is the data that the researcher collected from its basic sources, which are realistic and original data that express the problem of the study, such as case studies.

b) Secondary data

References and books related to the subject of strategic planning and crisis management from Scientific materials, theses and reports related to the subject of study.

2. Previous Studies:

The study of Ayman and Shteiwi (2019) aimed to identify the accurate diagnosis of the crime of unfair commercial practice, and one of the results of this study is that the commercial practices law punished crimes that violate the commitment to integrity and the limits and provisions of their inspection and follow-up in order to avoid reaching the idea of competition destroys competition, and one of the recommendations of this study is the need to activate the role of control bodies and make them compatible with the requirements of the market, and the need to activate the role of control bodies in line with the requirements of the market.

The study of Mahmoudi et al. (2019) aimed to test and analyze the relationship between marketing ethics and customer loyalty directly, and test and analyze the relationship between the mental image of companies and customer loyalty, the required data was collected, to conduct statistical analysis and test research hypotheses, and one of the results of this study is that marketing ethics have a direct and moral impact on the mental image and customer loyalty, and that the mental image has a stronger impact on customer loyalty than marketing ethics and recommended This study identifies all ethical aspects of business practices.

The study of Nayeli (2018) aimed to identify the knowledge of the legal framework of commercial practices in Algerian legislation and to differentiate between business and commercial activities The descriptive analytical approach was used, and the results of this study are: that illegal commercial practices are part of illegal commercial practices, and that the

Algerian legislator prevented the practice of business without legal status, and this study recommended the need to activate the role of control bodies and make them compatible with the provisions and requirements of the market, and increasing attention to the subject of consumer protection.

3. Literature Review:

The subject of ethics of commercial practices is one of the new topics to study, especially at this current time, it is necessary to study the legal rules that determine the crimes affecting commercial practices, the procedures for examining and following up the crimes themselves, the extent to which the necessary protection is available to employees during the performance of their duties, and whether the nature of the penalties puts an end to crimes that affect the interests of the consumer.

3.1 The Importance of Business Ethics

The ethics of business practices are of great importance, as it increases customer confidence in any organization or company and its products in addition to creating healthy competition between competitors characterized by integrity, community service and prosperity (Mahmoudi et al., 2019).

There are many benefits of practicing ethical business practices that are becoming more and more important: improved reputation, increased customer loyalty, stronger relationship with suppliers, improved risk management, increased efficiency (Khattab, 2020).

Business ethics are applied in the workplace to ensure that all employees follow the same ethical rules, allowing companies to maintain employee well-being and create a positive reputation (Al-Delawi et al., 2023).

The UN Human Rights project aimed to support all business communities in different countries, with a view to improving the compliance of organizations and companies with the United Nations Principles on Business and Human Rights (UN, 2011). And do not forget the role of the United Nations Global Compact is a voluntary initiative aimed at promoting sustainable and responsible business practices, and it is an

invitation for companies to align their strategies and operations with ten universally accepted principles in several areas such as human rights, labor, environment and anti-corruption, the implementation of the principles of the Global Compact has many benefits from a business perspective, this example can be offered as companies that promote sustainable practices are likely to attract customers who apply ethical business practices.

Practicing commercial activities freely in the markets in their legal framework reflects a manifestation of economic freedoms, i.e. practicing activities and business freely in the market as long as it is in its legal framework and trade has an important role in economic life, so a legal system has been developed that guides it, so doing business must be within an ethical legal framework (Nayeli, 2018).

3.2 Types of Business Ethics

Business ethics defines social, cultural, legal and other commercial and economic constraints, and focuses heavily on business practices and volunteer work, ethics have a significant impact on the management choice of leaders, and the types of work ethics: personal responsibility, shared responsibility, continuity, respect, equality, emphasis on social and environmental issues, credibility among employees, community protection, business profitability (Trevino and Nelson, 2021).

The ethics of doing business relate to important issues such as product safety, false advertising, and false pricing, where positive ethical practices lead to positive decisions related to companies, for example (Rashwan et al., 2023).

4. Cases of Crimes against the Media and Legal Rules in the Field of Business Practices:

Man began to organize his life, especially many transactions that abound and vary with the diversity of needs that he seeks to request, including goods and services, the consumer falls victim to greed and greed, interveners, which leads to a state of chaos witnessed by many countries, the consumer falls prey to greed, and many practices that drain the pockets of consumers at imaginary prices without control (Al-Aibi, 2019).

Media crimes are any behavior resulting from a sinful will for

which the law provides a penalty or precautionary measure (Al-Anzi, 2010).

Commitment in the field of business practices is a preventive means to stand by the weak party, which is the consumer, in the face of greed by exploited employers, and here are some of these images, the crime of not informing prices and tariffs, the crime of refraining from informing about prices, and the crime of implementing the obligation to inform after the time imposed on him. (Nayeli, 2018).

There is a crime of imitating the trademark: it is the crime in which all the elements of the crime, legitimate, material, moral (Obeidat, 2021). Which are available, and it is achieved by finding a mark similar to the original mark owned by others, to be placed on counterfeit products, distinguishing it from the original mark, so that it misleads consumers, and it is thought that he accepts to buy the original mark in order to reap financial returns as a result of his act, so the consumer must be protected from these abuses. (Al-Aibi, 2019).

5. Solutions to Counter Unethical Practices in Trade:

Business ethics refers to the ethical principles that guide the behavior of individuals and institutions in the business world, and constitute an essential element of corporate social responsibility, in accordance with the ten principles of the United Nations Global Compact, an initiative launched by the United Nations in 2000, to encourage companies to adopt sustainable and socially responsible practices, and to develop solutions to combat unacceptable practices in the business world, these principles that are considered effective solutions can be support and respect human rights, non-violation, adhere to labor standards, support a preventive approach to business by promoting greater responsibility, fight corruption, and develop strict solutions to illegal practices in business (Thabit and Raewf, 2017).

6. Conclusions and Recommendations:

6.1 Conclusions

- The purpose of business ethics is to ensure that there

is a consistent ethical position within a company and to ensure that everyone is treated with respect.

- The nature of the company's work and the location of the company affect the ethics it affects. Practicing ethics in any business transaction reduces risks and avoids legal and financial penalties.
- Adopting ethics in business practices contributes to building a more sustainable society.

6.2 Recommendations

- Enhancing the mental image of companies or organizations, and choosing a group of impressions characterized by characteristics that help form a positive mental image related to the ethical level. - Promoting economic development.
- Adopt ethical policies, practices and strategies to avoid negative consequences such as lawsuits, fines and reputational damage.
- It is necessary to recognize all ethical aspects of business practices as a tool to improve and develop performance.

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