

4. BUSINESS ETHICS & CUSTOMER STAKEHOLDER

Keeping Customers on Top

Employees, customers, shareholders, and suppliers of a firm are the key organizational stakeholders. There are obligations to these subjects that are often considered to be affected by organizational self-interest.

Customers help in holistically establishing the organizational reputation and identification. For example, Procter and Gamble is an ideal market-driven global powerhouse that has billion-dollar brands such as Olay, Tide, Crest, and Folgers etc.

It is important to realize that understanding the needs and offering high-quality products are the major attributes for a company's success.

Customer Loyalty and Business Ethics

Today, the contribution of customers in developing ethical programs and social responsibility standards is not quite clear. In a study, the ethical environment of a firm was found to be positively associated with customer loyalty. However, there are many variants of customer loyalty.

In competitive markets, market orientation and customer focus are the key drivers of organizational performance. Still, intense competition may also create unethical behaviors. For example, it is well documented how **Pizza Hut** and **Papa John's** attacked each other in advertising campaigns, declaring that each provided the 'freshest' ingredients. The matter was in the court of law and was resolved by civil litigation.

Ethical Customer Stakeholder Relationships

There is an implied reasoning about **good faith** and **fair dealing**. Performance cannot just be a matter of the firm's own discretion. This is not an ethical requirement but it has also been legally enforced in many states. Good faith and fair dealing may enforce a contract or a transaction according to the parties' expectations.

Therefore, ethically questionable practices can be treated with civil litigation. Ethically inappropriate judgments have a base for legal resolution. As an instance, **Wal-Mart** had roughly twelve lawsuits per day or one every couple of hours. **Wal-Mart is the most sued public organization**. The lawsuits stem from Wal-Mart's customer interactions and their perceptions about the organization.

Consumer Protection and Legal Aspects

Ethical responsibilities have a strong base of legal protection. At the federal level, the Federal Trade Commission (FTC) makes sure that consumer protection laws are enforced. Within FTC, the Bureau of Consumer Protection protects consumers from unfair, deceptive, and fraudulent business practices.

Keeping Customers For Life The Principles Of Customer Handling

Lowell H. Lamberton, Leslie Minor-Evans



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Education And Awareness Of Sustainability - Proceedings Of The 3rd Eurasian Conference On Educational Innovation 2020 (Ecei 2020) Charles Tijus, Teen-hang Meen, Chun-yen Chang, 2020-11-17 This volume represents the proceedings of the 3rd Eurasian Conference on Educational Innovation 2020 ECEI 2020. The conference is organized by the International Institute of Knowledge Innovation and Invention IIKII and was held on February 5-7, 2020 in Hanoi, Vietnam. ECEI 2020 provides a unified communication platform for researchers in a range of topics in education, innovation, and other related fields. This proceedings volume enables interdisciplinary collaboration of science and engineering technologists. It is a fine starting point for establishing an international network in the academic and industrial fields.

Construction Project Management Peter Fewings, Christian Henjewe, 2019-03-21 Construction Project Management: An Integrated Approach is a management approach to leading projects and the effective choice and use of project management tools and techniques. It seeks to push the boundaries of project management to take on board future needs and user issues. Integration of the construction project meaning closer relations between the project team, the supply chain, and the client is long overdue. However, despite some signs of growth in this area, the industry nonetheless remains fragmented in its approach. The role of the project manager is to integrate diverse interests and unify objectives to achieve a common goal. This has now broadened to include a responsibility on the parts of both client and team to ensure that construction addresses current and future societal needs. From an economic perspective, a great deal of waste is connected with conflict; thus, a holistic approach that increases the efficiency and effectiveness of the task at hand will inject energy into project management. This third edition now takes on board the impact of technology in building information modelling and other digitised technologies such as artificial intelligence. Together, they open up avenues for more direct and incisive action to test creative design, manufacture directly, and communicate spontaneously and intuitively. In time, such technologies will change the role of project managers but will never take away their responsibility to be passionate about construction and to integrate the team. A new chapter has been added that considers future societal needs. This edition is also reordered to make the project life cycle and process chapters clearer. This book combines best practice in construction with the theories underpinning project management and presents a wealth of practical case studies, many new. It focuses on all construction disciplines that may manage projects. The book is of unique value to students in the later years of undergraduate courses and those on specialist postgraduate courses in project management and also for practitioners in all disciplines and clients who have experienced the frustration caused by the fragmentation of construction projects.

Managing Life Insurance SHASHIDHARAN K. KUTTY, 2008-08-12 With the liberalization of the Indian economy, the insurance sector has opened up

and a lot of new players both multinationals and Indian companies with foreign collaboration have entered this arena realizing the vast potential in life insurance A basic knowledge of life insurance has therefore become essential for the students opting for this course as well as for the practitioners With this view in mind Dr Kutty gives in this text a masterly analysis and a holistic view of every dimension of life insurance management in the sequence of 6Ps purpose principles purchase products process and people in an easy to understand language He strives to demystify the complex world of life insurance and present its fundamentals to all the readers Based on the author's rich experience in insurance sector over the two decades the text provides new research insights in the areas such as product comparisons e g portfolio approach to purchase of life insurance It covers the actuarial dimensions of life insurance with the minimum use of mathematics Besides the text discusses in detail the two core operations of an insurance company underwriting and claims The hallmark of this book is its attempt to transform the way marketing and operations in life insurance are approached and its sure guidance on how a professional should approach and manage sales service process and people Key Features Separate chapters are devoted to topics such as general insurance risk management underwriting claims and financial management The nature of contracts in general and life insurance contracts in particular is explained Different traditional insurance products such as term insurance and non conventional products like unit linked policies are dealt with in detail This book is primarily designed for students of management commerce and those pursuing specific insurance courses It can also be profitably used by industry practitioners Finally the book will be invaluable to managers of Life Insurance companies Banks engaged in Bancassurance and Security firms

Beyond Customer Service Richard F. Gerson,1992 **Marketing Information** Hiram C. Barksdale,Jac L. Goldstucker,1995 *Customer Service* Paul R. Timm,1998 This text presents the skills essential for success in customer service It brings together information from professional books and academic textbooks and the author's consulting experience

The Spectator Insurance Yearbook ,1920 *The Insurance Year Book* ,1917 **The Spectator life by states manual** ,1914 **The Spectator Insurance Year Book** ,1929 **Human Relations** Lowell H. Lamberton,Leslie Minor-Evans,2002 Human Relations Strategies for Success covers both new and time tested theories of human relations and shows the relationship between human relations skills and career success in one on one situations groups and organizations Self esteem self awareness attitude motivation and values are covered as the text explores the personal side of human relations and how it relates to management theory Human Relations Strategies for Success stresses the human relations skills and management principles essential to functioning successfully in a global business environment

Changing Senario of Business and E-Commerce , *Power Wagon* ,1922 *Management Network Journal* ,2007-06 *Kick-start Your Business* Robert Craven,2001 Every business person knows that companies need to tackle obstacles to success KICK START YOUR BUSINESS is a hands on approach to improving a business It takes you a step beyond the standard do it yourself business guides and shows you how to take the next step forward KICK START YOUR

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Publishing,1996-09 **Journal of Cost Management** ,2004

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