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Q1 What are the basic Principles of Indian Ethos in Management? Explain with help of Indian Holistic Approach of Management?

Ans 1 The Basic Principle of Indian Ethos in management are →

(1) Beneficence → The Principle of Beneficence guides the ethical theory to do what is good. This priority to "do good" makes an ethical perspective and possible solution to an ethical dilemma acceptable. This principle is also related to the principle of utility, which states that one should attempt to generate the largest ratio of good over evil possible in the world.

An example of "doing good" is found in the practice of medicine in which the health of an individual is bettered by treatment from a physician.

(2) Least Harm → This is similar to beneficence but deals with situation in which neither choice is beneficial. In this case, a person should choose to do the least harm to the fewest

people.

(3) Respect of Autonomy → This principle states that an ethical theory should allow people to reign over themselves and to be able to make decision that apply to their lives.

In essence, this ethical principle is an extension of the ethical principle of beneficence because a person who is independent usually prefers to have a control over his life experience.

(4) Justice → The Justice ethical principle states that ethical theories should prescribe action that are fair to those involved. This means that ethical decision should be consistent with the ethical theory unless extenuating circumstances that can be justified exist in the case.

* Indian Hostilistic Approach of Management →

(1) Maintain ~~Hostili~~ Hostilistic Universe:

Modern science has accepted in this holistic universe, all mind and matters are interconnect at a deeper level.

(2)

(2) Elucidate Motivation → Concept of motivation can be explained holistically by Indian Ethos, Vedanta brings infinite expansion of the mind, breaks down all the barriers and brings out the best in man.

(3) Welfare → Indian Ethos teaches welfare of all (Yagna Spirit)!!
"Atamano Mokaath Jagat Hitay Cha" This philosophy is being needed in modern times.

(4) Unique work culture → Indian Ethos helps in development of unique work culture.

(5) Evenness of mind → Indian Ethos helps in evenness of mind. Means: are equally important as the ends.

(6) Self Development → Integrated human personality of self-developed manager can assure best and competent management of any enterprise.

Q: 2 Why Organisation requires Business Ethics and what are the Benefits of ethical Organisation?

Ans: * Need of Business Ethics to an Organisation →

(1) Protection of Consumer Right → Consumer is the centre of all business activities. In fact, business is essential meant for satisfaction of consumer wants. The Application of Business Ethics will help to confer and implement consumer rights.

(2) Social Responsibility → Business Ethics is means of making business socially responsible for its action, exploitation of consumer employees, discriminate use of natural resource.

(3) Concept of socialism → The concept of socialism in business states that gains of a business must be shared by all and just by the owner of business.

(4)

(4) Interest of Industry → Business ethics are necessary to safeguard the interest of small scale business firms. The tendency of big business firms is always to dominate the market and drive away the small scale industries out the market.

(5) Consumer movement → The growth in consumer movement is also another important factor that has necessitated the need for business ethics.

(6) Better Relation with the society → Business Ethics is needed to develop good relation between business and society.

(7) Buyers market → There has been a structural change in a concept of business.

(8) Beneficial of to Business and society → ethics suggest what is good and bad, right and wrong and ethical and unethical to businessman.

* The Benefits of Ethical Organisation

- (1) Competitive Advantage → Customers favour those Organisation, which are known for their Ethical practises.
- (2) Better staff attraction & Retention → Ethics compliant organization also develop their brand image and such employee branding help them to attract and retain the best people, which eventually contribute to their sustainable competitive advantage.
- (3) Investment → Ethics compliant organization also attract investors, as people repose their confidence only on those who show Integrity.
- (4) Moral and culture → Ethics compliant organization also create a workplace, where a employees feel compelled to work.
- (5) Reputation → Building organisational reputation, takes years of effort, and ruining it hardly requires one violation.

Q:3 What do you mean by corporate governance? Why corporate governance has assumed important these days?

Ans 3

Corporate Governance → Corporate governance is the set of processes, customs, policies, laws and institution affecting the way a corporation (or company) is directed, administered or controlled.

Corporate governance is controlled with holding the balance between economic and social goals and between individual and communal goals.

According to Cadbury Committee - "Corporate governance is defined as the system by which companies are directed and control."

* Importance of Corporate governance these days →

(1) Impact of Globalisation → The world has become the small market in the age of globalisation

- (2) Economic changes → Corporates have to survive in the changing economy environment. Liberalisation policies have made them to realign their priority and march forward new objective and policy.
- (3) Change in the structure of share holding
The pattern of shareholding has been undergoing a change and ownership has created new problem before the management.
- (4) Financial Reporting and Transparency
Investors are demanding more and more information from the company they want transparency accountability in all transaction.
- (5) Government → Government obviously provide the underpinning to good corporate governance by enacting the legislation that facilitate regulate and constrains the activity of corporates entities registered in their jurisdiction.

Q: 4

Ambiguity, concealed facts, exaggeration and psychological appeal are certain methods by which organizations do unethical practices while advertising. Explain.

Ans

~~Ambiguous~~ Methods by which organization do unethical practices while advertising are →

(Q)

Ambiguity → It means unclear or open to interpretation. In advertising you want to avoid journalised statement that could be applied to any brands or product. Instead you usually won't clear, concise and impacting messages that highlight thing that make your brand and products stronger than others.

Subject _____

Q5 Write short notes on:(1) ~~Doctrin~~ Doctrine of SatyaAns (1) In Sanskrit "Satya" means truth, real, actual, genuine, sincere, honest, truthful, faithful, pure, virtuous, good, ~~is~~ successful, effectual and valid.

Crandhiji fundamental belief is in Satya, truth, which (with an eye to Western audience) he also calls, God. Satya is the ruling principle of the universe. Satya manifests itself in all living beings and especially in humans, as self-consciousness or soul or spirit.

Satya constitutes the essence of the human being.

* Basis of Principle of Satya →

- (1) Promote Relationship
- (2) Neighbourliness in all walks of life
- (3) Means of radical social change
- (4) Change of Heart
- (5) Human Dignity and Charity
- (6) Mutuality and well-being
- (7) Promote Relationship.

(10)

(2) Theory of Sanskaras →
Ans The theory of Sanskaras assumes that the sum total of impressions lie in the mind. They become more and more latent but remain there as soon as they get the right stimulus.

sanskaras are subtle imprints impressed on the mind stuff as a result of our interaction with our environment

According to Hindu Mythology there are 16 Sanskaras →

- (1) Garbhadan
- (2) Puns Purnvan
- (3) Seemantayan
- (4) Jatakarma
- (5) Namakama
- (6) Nishkraman
- (7) Annaprashana
- (8) Chudakarna
- (9) Karna - Vedha
- (10) Upanayan and Vedarambha
- (11) Keshanta
- (12) Vivaha
- (13) Samavartan
- (14) Vansprastha
- (15) Sanyas
- (16) Antyesthi

(11)