PREFACE

Over the last decade, with greater emphasis being placed on economic growth through the private sector, there has been increasing interest in the ethicality of the business practices of the Indian corporate sector. Since the deregulation, the country has been witness to a number of scams. At the same time, there has been an increasing recognition of the importance of business ethics, corporate governance and corporate social responsibility among corporates.

There is an increasing realization as to the importance of giving the stakeholders a fair deal by business. This is not possible if business managers and executives act unethically or with personal gain and exorbitant profits as their ultimate goal. Being ethical always is not an easy task for managers in such a highly competitive world. But today with competition being stiff, and the relatively easy availability of trained manpower, the manager has to show results, very often, really commendable results, if he has to move up the corporate ladder. Hence, it seems that ethical requirements and business needs are incompatible. But in this age of dynamic changes and high competition, many cases such as WorldCom, Enron etc., shows that the quality of a manager not only depends on financial soundness of his decisions but also on ethical soundness of his decisions.

In view of the growing importance of ethics and the need for decision making by reconciling ethics with stakeholder and personal expectations, the present study is undertaken. The study is an attempt to know the views of managers on values, factors influencing ethical decision making by managers and how Indian companies are striving to create ethical organizations.

It is expected that the study will be of interest to management students and teachers, executives and government agencies, who are looking for ways and means to build a progressive nation.

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