Ethical Challenges And Controversies In Modern Business Management

Vinod Goswami
Assistant Professor
Faculty Of Management And Commerce
IIMT College, Aligarh

Abstract:

Ethical Challenges And Controversies In Business Management Have Always Existed In The Organization But Their Nature And Scope Have Changed In The Current Digital World. Globalization And The Digitalization Of Business Have Not Only Changed The Ethical Challenges As Well As Their Severity, As Evidenced By The Expansion Of Problems And Complaints. Business Management Is Getting More Complicated In The Twenty-First Century, And Many Ethical Challenges Are Also Coming Up At The Same Time. Thus, There Is A Need For A Deeper Understanding Of Ethical Problems And Identification Of Mitigation Options, For Which These Review Attempts Have Been Made. The Highly Important Research Studies And Many Journals Were Selected From The Literature And Presented In A Critical Style, Reflecting Both Sides Of The Picture In Detail. Significant Findings Were Documented Logically With Resulting Conclusions.

Keywords: Managing Ethical Challenges, Harassment At Workplace, Social Networking, Discrimination, Employee Privacy, And Financial Transparency.

Introduction

Modern Business Management Faces Several Ethical Challenges That Stem From Globalization, Technological Advancements, And Evolving Societal Expectations. Key Challenges Include*:*

Corporate Social Responsibility (CSR): Balancing Profit-Making With Social And Environmental Responsibilities. Businesses Are Often Criticized For Focusing Solely On Financial Gains At The Expense Of Sustainability.

Data Privacy And Security: With The Rise Of Digital Technologies, Companies Handle Vast Amounts Of Customer Data, Raising Concerns About Misuse, Transparency, And Inadequate Protection.

Workplace Diversity And Inclusion: Ensuring Fairness And Equity In Hiring, Promotions, And Treatment Of Employees Across Gender, Race, And Cultural Backgrounds Remains A Critical Challenge.

Corruption And Bribery: Navigating Competitive Markets Often Pressures Businesses To Engage In Unethical Practices To Secure Deals Or Gain Competitive Advantages.

Labor Practices: Ethical Concerns Include Fair Wages, Safe Working Conditions, And Opposing Exploitation In Global Supply Chains.

Environmental Impact: Companies Must Address Challenges Like Carbon Emissions, Resource Depletion, And Waste Management While Maintaining Profitability. Effectively Managing These Challenges Requires Clear Ethical Guidelines, Robust Compliance Systems, And A Strong Commitment To Integrity And Transparency (Jamnik, 2011).

In Recent Years, Business Management Has Become Easier But At The Same Time It Is Very Complex Due To Innovations, Technological Advancement, Computer Techniques, Introduction Of The Internet, Digital Media, Software Development And Support. Management Is No Longer The Same As It Was A

Few Decades Ago. Business Management Approaches, Processes, Activities, Sales Promotion And Marketing, Procurement, Communication, Accounting And Consultancy Have Been Modernized Overall With The Time, Most Of Which Are Now Completed Online With The Help Of The Internet And Digital Devices (Michael, 2014). Businesses, Companies, Corporates And Small And Medium Enterprises (MSME's) Have Become Globalized And Are Looking At The Whole World As A Village. Website Portals Of Companies Are Working As One-Stop-Shops That Remain Open 24/7. Customer Contact And Service Centers Have Been Automated With Instantly Available Question-Answer Websites. Accounts, Revenues And Profits Of Companies Are Updated In No Time Using Suitable Software. Online Payments, Purchases And Sales Are Now Dominating. Periodic Reports Are Currently Prepared Automatically. All The Employees' Bio Data, Their Progress, Performance, Rewards And Warnings/Penalties Are Available On The Computer And Can Be Viewed Within A Few Seconds. Owners And Managers Can Monitor Company Affairs With Just One Click, No Matter Where They Are Sitting (El-Gohary, 2012; Shabbir Et Al., 2016). However, With All These Facilities, Conveniences And Fast Work, There Are Also Many Challenges, Which Are Mainly Related To Ethical Challenges.

Apart From All The Recent Developments In Business Management, Ethical Challenges Have Also Strengthened And Have Emerged In New Forms And Nature. Corporate Social Responsibility And Ethics And Accountability Are One Of The Major And Critical Challenges (Bernstein, 2016). The Ethical Climate In The Organization Cannot Be Said To Be Exemplary (Alzola, 2008, 2015). Many Ethical Challenges Such As Legal Liability, Workplace Safety, Child Labor, Bribery, Cybercrime, Overbilling, Threats To Privacy And Disclosure Due To Social Networking, Fraud, Deceptive, Fake Reimbursement, Etc. Can Be Observed In Various Businesses And Management (Kaur, 2017). Challenges Related To Cyber Ethics Have Become Quite Strong After The Development And Popularization Of Social Media. Managers And Management Personnel Are Always Under Ethical Pressure And Stress From Various Stakeholders Such As Owners, Government Entities, Employees, Customers, Suppliers, Competitors And Other Managers. The Trust, Integrity And Honesty Of Management And Companies Are Permanently Under Stress.

The Business Managers May Face Ethical Challenges At Various Levels: Personnel, Organization, Business, Society, And The World. Ethical Challenges May Arise With Managers, Customers, Suppliers, Employees, Companies, And Government Entities. Therefore, Several Layers Of Ethical Challenges May Emerge, But All Revolve Around Honesty And Trust. If The Honesty And Integrity Of A Management/Company Becomes Questionable Or Its Trust Is Shaken, Ethical Challenges Become Stronger. This Is Especially True In Deals With Customers Who Are Highly Essential And Form The Backbone Of The Business. Ethical Challenges May Arise Due To Conflict Of Interests, Poor Management Of Employees And People, Diversity And Cross-Culture Composition Of Work Teams, Ineffective Communication, And Ethical Conduct On Social Media, Workplace Safety Challenges, And Ignorance Of Legal Liabilities. Consequently, Ethical Challenges Are Emerging Day By Day As A Major Problem In Modern Business Management (Kim Et Al., 2015). Leonard (2018) Pointed Out That Business Ethical Challenges And Their Practice In Various Organizations Have Currently Gained Great Importance As These Are Now Easily Exposed On Social Media Whereas A Few Decades Ago They Were Sidelined. This Can Have A Negative Impact On Businesses, Harming The Reputation And Popularity Of Companies, Resulting In A Decrease In The Number Of Customers, Loss Of Business And Reduction In Revenue. There Are Some Examples Of Failure And Closure Of Companies Based On Ethical Challenges Such As A Large American Energy Company 'Enron' In 2001 (Florida Tech, 2017). Therefore, There Is A Need To Identify Improvement Strategies As Well As Elaborate And Justify Them To Improve This Problem. With Better Management All Stakeholders Can Be Satisfied Accordingly. As A Result, Ethical Challenges Can Be Managed Effectively. It Is With These Objectives That This Review Research Paper Is Being Presented. Methods And Strategies To Manage Ethical Issue Are Discussed In This Research Paper. The Methodology Is Presented After This Introduction.

Research Methodology

This Research Reviews The Literature And Selects Appropriate And Relevant Research Work And Presents It In A Critical Style. The Literature Was Thoroughly Consulted And Presented Under Various Headings And Subheadings. The Critical Reviews Were Documented And Discussed. Finally, Conclusions Were Drawn.

Review Of Literature

In This Research Paper Various Aspects Of The Respective Topics Have Been Critically Reviewed And Discussed By Selecting Highly Relevant Previous Research Work And Appropriate Information Available Online. The Material Is Further Presented Under Several Sub-Headings.

Discussion

The Set Of Ethical Rules Governing Business Operations Including How People Are Treated Is Business Ethics (Business-Ethics Dictionary, 2017). This Is The Basic Definition Of Business Ethics. However, Investopedia (2017) Linked It To The Business Policies And Practices Of Companies While CIMA (2008) Made The Concept Very Simple And Declared Business Ethics As The Application Of Ethical Values In Business Behavior. In A Broad And Practical Sense, Controversial Challenges Such As Corporate Governance, Bribery, Discrimination, Corporate Social Responsibility, Etc. Are Part Of The Ethical Concept. Issoufou (2015) Observed In His Review Research Paper That Current Businesses Are Concerned About Earning Excessive Profits Even If Ethical Standards In Business Are Ignored. This Phenomenon Is Widespread In Muslim And Non-Muslim Countries. He Emphasized That Businessmen Should Apply Rules And Regulations In Their Business To Establish A Stable And Sustainable Financial System. Ethical Challenges Have Become Even Stronger With The Change In Nature, Although There Have Been A Lot Of Recent Developments And Innovations In Business Management. Ethical Challenges Have Been Considered Highly Prominent By Various Authors (Alzola, 2008, 2015; Bernstein, 2016; Institute For Global Ethics, 2017; Kim Et Al., 2015, Warren, 2011). Elaborating These Challenges In More Detail, Kaur (2017) Has Highlighted Ethical Problems Such As Legal Liability, Workplace Safety, Child Labor, Bribery, Cybercrime, Overbilling, Threats To Privacy And Disclosure Due To Social Networking, Fraud, Deceptive, Fake Reimbursement, Etc. The Huge Fines ($372.1 Million In 2013) Imposed On US Companies By The Equal Employment Opportunity Commission (EEOC) Due To Violation And Deviation Of Ethical Rules (Florida Tech, 2017) Is An Example Of A Highly Developed And Civilized Country. This Example Also Shows What The State Of Ethical Challenges Can Be In Developing Countries, Where They Are Not Taken Into Account At All. In Many Countries Of The World, The Sole Objective Is To Make A Profit (Issoufou, 2015). Various Authors Have Listed The Ethical Challenges Of The Current Digitalized Business Era (Enderle, 2015) By Placing Them In Different Groups Such As Macro Level (Country), Company Level And Individual Level (Smith, 2017); Fundamental Challenges (Trust And Integrity), Diversity Challenges (Recruitment And Management Of Business Teams That Differ In Nationality, Gender, Culture And Colour), Decision-Making Challenges And Compliance And Governance Challenges (Oster, 2017). Bernstein (2016) Classified Current Ethical Challenges Into Five Categories: Social Networking, Surveillance And Privacy, Transparency, Child Labour And Environmental Protection. However, These Authors Did Not Consider Personal/Personnel Sensitive Challenges And Accounting And Finance Matters, Although These Were The Most Important In Actual Practices. On The Other Hand, Florida Tech (2017) Made A More Logical Classification Of Ethical Challenges: Accounting, Social Media, Harassment And Discrimination, Health And Safety And Technology/Privacy. Friedman (2017) Pointed Out Fraudulent Financial Reporting, Misappropriation Of Assets, Disclosure And Penalties As Ethical Challenges Related To Accounting And Finance. Some Other Non-Ethical Challenges Related To Finance And Accounting Can Also Be Misleading Financial Analysis, Manipulation Of Accounts, Bribery, Money Fraud, Over-Billing Of Expenses And Purchases, Fake Reimbursements And Declaration Of Low Revenues (Kaur, 2017). The Motivating Purpose Behind Such Business Actions Is To Save Taxes And Make Minimum Payouts To The Company's Investors.

Social Media Is Used By 95% Of Employees Of Different Companies For Personal And Work-Related Activities (IBE, 2011). Cain And Joseph (2010) Reported That The Use Of Social Media Such As Facebook, Youtube And Twitter Has Created New Legal And Ethical Complexities. Social Communication Has Been Considered Mostly Private, But It Is Currently A Major Concern For Companies. Businesses Face Many Ethical Challenges Such As Disclosure Of Company Secrets Related To Disputes, Use Of Child Labor And Discrimination In The Workplace. The Result Is Damage To The Reputation And Integrity Of The Company. Employers Consider These Actions And Activities As Online Misconduct, Employee Disloyalty And Violation Of Employment Rules (Florida Tech, 2017). Managers Are Also Raising The Issue Of The Use Of Company Time On Social Media For Personal Purposes. Mckee (2013) Indicated That Posting On Social Media By Employees Of Organizations Has Raised Many Ethical Challenges In Recent Years. It Is Becoming Increasingly Difficult To Distinguish Between

Private/Personal Or Business-Related Postings And The Right To Anonymity To Do So On Social Media. They Have Pointed To A Positive Use Of Social Media Which Is Tracking People's Concerns And Opinions About The Company. Deneke Et Al. (2015) Indicated Concerns Over Maintaining Online Users' Privacy And Confidentiality As Well As Data Security, Which Is A Major Issue When Employees Of Organizations Use Social Media Networks. Two Major Categories Of Ethical Challenges Directly Related To Employees Are Harassment And Discrimination And Safety At The Workplace. Despite The Best Efforts Of The ILO, National Commissions Working In Different Countries And Amnesty International; The Ethical Challenges Of Harassment, Discrimination And Differential Opportunities Have Not Been Eliminated From Workplaces For Employees Who Differ In Race, Ethnicity, Nationality, Class, Caste, Religion, Belief, Sex, Language, Sexual Orientation, Gender Identity, Age, Health Or Any Other Status (Amnesty International, 2017; Australian Human Rights Commission, 2017). Naifeh Et Al. (2014) Study, Which Includes 59 Reviews, Demonstrated A Very High Prevalence Of Harassment And Discrimination Among Medical Trainees, Which Did Not Decrease Over Time And Digital Development In Companies. They Found 59.4% Of Medical Trainees Reported At Least One Type Of Harassment Or Discrimination During Their Training. White (2018), A Law Officer, Concluded From His Study That Gender-Related Harassment Challenges In The Form Of Online Or Workplace Harassment Dominate In The USA. His Findings Showed That 30% Of Women And 7% Of Men Faced Sexual Harassment At The Workplace, 70% Of Women Complained Of Online Harassment, While 42 Percent Of Women Faced Gender Discrimination At The Workplace. The Significantly High Values Reveal The State Of These Challenges In The United States, Which Is A Highly Civilized Country, Meaning That Ethical Challenges Are Largely Alive Even In The Year 2018. Litvin (2018) Analysed The Causes Of Sexual Harassment And Concluded That These Are: Power Of The Boss, Risk Of Career Damage For Women, Employment Contracts And Employment Conditions (Not To Complain Outside The Organisation), Confidentiality Agreements And Silence Of People In Key Positions. The Current Situation Calls For A Strong Management Strategy. It Has Been Reported That Ethical Challenges Are Affecting The Performance Of Companies, Which Has Become Strategically Important, While Corporate Scandals And Instances Of Ethical Misconduct Are Discrediting Business And Losing Public Confidence (Brown Et Al., 2009; Khan Et Al., 2016; Maas Et Al., 2016). Therefore, It Is Urgent To Draft Policies And Promote Cultural Changes Within Organizations To Prevent Future Abuse (Naff, 2014). Researchers Have Emphasized That Ethical And Managerial Knowledge Should Be Used To Understand And Resolve Ethical Challenges Within The Workplace And Company Operations (Jamnick, 2011) So That Major Losses To The Business Can Be Avoided (Gangon, 2010). Managers Should Maintain A Moral And Ethical Culture Within Their Business Premises. Top Management Should Formulate Policies And Plan A Code Of Conduct For All Employees. Complying With Ethical And Safety Laws And Ensuring That No Laws And Regulations Are Violated Should Be The Top Priority Of Every Business. Initiating Training Programs Specifically To Deal With Ethical Challenges Can Prove To Be Very Useful (Lewis Et Al., 2007; Lunde, 2010; Mallor Et Al., 2010). Regular Monitoring And Evaluation Of Ethical Challenges Can Be Incorporated Into The Routine Operations Of Companies And Help From Governments Can Be Sought.

Relevance Of Business Ethics And Their Importance In Modern Business Management

According To The Business-Ethics Dictionary (2017), "Business Ethics Is The Set Of Ethical Rules That Govern How Businesses Operate, How Business Decisions Are Made, And How People Are Treated. According To Investopedia (2017) Narrated That "Business Ethics Is The Study Of Suitable Business Policies And Practices Regarding To Potentially Controversial Challenges, Such As Corporate Governance, Insider Trading, Bribery, Discrimination, Fiduciary Duties, And Corporate Social Responsibility. While Business Ethics Offer A Fundamental Framework That Companies Can Adhere To In Order To Win Over The Public, Law Frequently Serves As A Guide For Business Ethics.

The Chartered Institute Of Management Accountants (CIMA, 2008) Defines Business Ethics As 'The Application Of Ethical Values To Business Behavior'. Thus, Business Ethics Involves Following Rules And Ethical Values When Doing Business And Protecting The Legal Rights Of People, Society, Humanity, And Companies, Including The Environment. The Employee's Privacy And Safety At The Workplace Is Part Of It And Also A Major Concern. The Structure Of Business Ethics Is Based On Integrity, Honesty, Trust, Transparency, Regulation And Protection Of The Legal Rights Of All Stakeholders. Most Of The Previous Studies On Business Ethics Have Been Limited To Compliance With Laws And Regulations, But Most Of These Were Not Related To The Behavior, Expectations And Demands Of Communities And Customers. The Study Of Courtesy, Honesty And Integrity Has Also Often Been Overlooked. Companies

Should Know That The Reward For Following Business Ethics Comes In The Form Of Increased Stakeholder Trust, Increased Productivity, Retaining A Quality Workforce, Protecting Customer Confidence, Improved Efficiency, And Effectiveness And Expanded The Compliance Efforts Of It (Institute For Global Ethics, 2017). In The 21st Century, Business Ethics Has Crossed National Boundaries And Has Become Globalized. Now, International Organizations Such As The World Trade Organization Have Promoted Legislation And Regulation, And Such Violations Will No Longer Be Possible. Businesses Will Be Forced To Follow Ethics Or Else They Cannot Survive.

Different Levels Of Ethical Challenges In Modern Business Management

Business Managers And Top Level Management May Face Ethical Challenges At Various Levels Such As The Individual, Organizational, Societal, Country And The World. The Global Level Has Been Added Currently Due To The Emerging Growth Of The Digital World, Social Media, Technology And The Internet (Enderle, 2015). Smith (2017) Has Identified Three Levels, The Macro Level (Countries And Social Pressures), The Company Level And The Individual Level (All People Related To The Specified Business In Any Capacity). The Macro Level Is Also Called The Systematic Level And Includes The Operating Environment Of The Business. It Can Be A Locality, A Region Or A Country. The Corporate Ethical Level May Include The Policies And Procedures Of The Business. Ethical Challenges At The Individual Level May Related To The Employees, Contractors, Vendors, Competitors And Peer And Senior/Junior Managers. Ethical Challenges At Different Levels May Also Integrate And Complicate Business Management. On The Other Hand, Phillips (2017) Identified Four Ethical Levels: The Issuance Of Laws, The Creation Of Internal Policies By Companies, The Compliance Of Laws And Policies By Individuals, And The Consequences Of Ignoring And Breaking The Laws And Policies. Whereas, Unethical Business Practices Can Harm Productivity, And Lead To Loss Of Standards, Affect The Ethical Values Of Society, Cause Environmental Degradation, And Create A Lack Of Trust.

Different Types Of Ethical Challenges In Modern Business Management

The Types Of Ethical Challenges Are Specific To The Business, Community, Locality, Country And Company Policies And Its Management. All Ethical Challenges May Not Exist Everywhere, But There Are Some Of These That Can Be Observed In Most Of The Cases. (Kaur, 2017) Has Identified Ethical Challenges Such As The Legal Liabilities Under The Prevailing Law, Establishing Safety And Security At The Workplace, To Avoid Child Labor, Gender And Cultural/Racial/Color Discrimination, Bribery, Cybercrime, Overbilling, Privacy Threats And Disclosures On Social Networking. Fraud, Misleading, Fake Reimbursement Etc. Can Also Be Observed In Different Businesses And Management. The Above Challenges Have Been Classified Into Different Groups By Different Authors. For Example, Oster (2017) Created Four Groups: Fundamental Challenges (Trust, Integrity And Treating The Customer Fairly), Diversity Challenges (Recruiting And Managing Business Teams That Are Diverse In Nationality, Gender, Culture And Color), Decision Making Challenges And Compliance And Governance Challenges. However, His Grouping Does Not Include Ethical Challenges Related To Accounting And Finance And Networking. (Bernstein, 2016) Classified Existing Ethical Challenges Into Five Categories: Social Networking, Surveillance And Privacy, Transparency, Child Labor And Environmental Protection. Therefore, He Ignored Personal/Personnel Challenges And Also Ignored Accounting And Finance Matters, Which Are Now Becoming Very Sensitive. Florida Tech's (2017) Classification Seems More Logical Where Ethical Challenges Were Classified Into Accounting, Social Media, Harassment And Discrimination, Health And Safety And Technology/Privacy. This Grouping Seems Better And More Reasonable In All Aspects Which Include Almost All Existing Ethical Challenges. Therefore, Ethical Challenges Will Be Further Elaborated According To These Five Groups.

1. Ethical Challenges Related To Finance And Accounting In Context To Corporate World

Ethical Challenges In Accounting And Finance Sector Have Increased Subsequently And With The Advent Of Technology All The Accounts Related Operations Have Been Made Online Which Are More Feasible In Nature. As Compare To Traditional Methods The Problem Of Accounts Was Earlier Referred To As 'Falsification Of Books Of Accounts' But Now The Same Thing Is Done In Online Statements, Reports, Purchases And Payments. The Main Purpose Of This Is To Save Tax And Make Minimum Payments To Shareholders. (Kaur, 2017) Has Pointed Out Unethical Account Matters Such As Misrepresentation Of Financial Analysis, Falsification Of Accounts, Bribery, Fraudulent Use Of Funds, Over-Billing Of

Expenses And Purchases, Fake Reimbursements, Compensation To Executives And Under-Indicating Revenues Etc. Florida Tech (2017) Has Cited The Most Highlighted Scandals Of 2001 Of The US Energy Company Enron, Which Was Shut Down Due To Incorrect Financial Statements And Also Its Auditing Firm Arthur Andersen Was Shut Down For Supporting The Incorrect Statements. Therefore, Both The Companies Shutdown Their Business And The Later Closure Of The Firm Resulted In The Loss Of 85,000 Jobs. Friedman (2018) Also Mentioned Fraudulent Financial Reporting, Misappropriation Of Assets, Disclosure And Penalties As Ethical Challenges Of Accounting And Finance. The Impact Of These Types Of Ethical Challenges Deeply Affects The Companies And Their Sustainability, Employees, Shareholders, States And Governments, And Final Customers Through High-Value Products And Services (Haybore, 2017).

2. Ethical Challenges Related To Social Media

The Institute Of Business Ethics, London (IBE, 2011) Reports In Its Survey Of 250 Online Interviews And Concludes That 95% Of Employees Consistently Using Social Media Platform For Their Personal And Work-Related Activities. Therefore, It Is Very Much Difficult To Separate Private And Official Use Of Social Media. As Networking And The Use Of Social Media Websites Such As Facebook, Instagram, Threads And Twitter Is Increasing And Becoming Popular, Ethical Challenges Are Also Increasing Continuously. When Business Employees Have Access And Use Social Websites, Many Ethical Challenges Arise, Which May Include Disclosure Of Confidential Secrets, Conflicts, Possible Use Of Private Information And Child Labor And Workplace Discrimination. This May Harm The Company's Reputation And Credibility. The Use Of Social Media During Duty Hours Is A Misuse Of Company Time And Their Resources. Companies Impose Restrictions That Are Considered Limitations On The Personal Rights Of Employees. Thus, Management Is Put In A Difficult Position (Bernstein, 2016; Friedman, 2018). This Situation Has Created A Serious Problem For Employers, And Most Of Them Take It As Online Misbehavior Of Employees Because They Consider These Activities As Disloyalty And Violation Of Employment Rules (Florida Tech, 2017). Therefore, Gunkel (2015) Recommends Changing The Rules Of Business Ethics Regarding The Use Of Social Media By Employees To Get Out Of This Situation.

3. Ethical Challenges Related To Harassment And Discrimination At Workplace

It Has Been Found That Pay Inequality, Discrimination And Inclusion On The Basis Of Age, Sex, Race, Color, Nationality, Religion, Ethnicity, Disability And Pregnancy, And Sexual Harassment Are Important Ethical Challenges Of Today's Era. Employers And Employees Are Facing These On A Daily Basis And In Almost All Businesses Around The World,(Florida Tech, 2017) Mentions That According To A Report By The Equal Employment Opportunity Commission (EEOC), Harassment And Discrimination Cost US Companies $372.1 Million In Fines In 2013. Laws Have Been Made And Regulations Issued By Governments Of Almost All Countries, While The International Labor Organization, Geneva (ILO, 2017) Is Monitoring Globally To Check And Control Discrimination And Harassment, But It Is Still In Actual Practice, These Have Not Been Eradicated From Businesses And Companies. Despite The Policies Of 'Equal Opportunity', Such Behavior Can Be Seen On A Large Scale. The Australian Human Rights Commission, Sydney (2017) Also Mentions Bullying Apart From Discrimination And Harassment. According To This Commission "Bullying Is A Verbal Or Physical Assault Or Subtle Psychological Abuse." Amnesty International ,London (2017) Mentions That Everyone Has The Right For Equal Treatment, Regardless Of Their Race, Ethnicity, Nationality, Class, Caste, Religion, Belief, Sex, Language, Sexual Orientation, Gender Identity, Age, Health Or Any Other Status. We Hear Heartbreaking Stories Of People Who Are Subjected To Cruelty By Those In Power Because They Belong To A 'Different' Group.

4. Ethical Challenges Related To Health And Safety At Workplace

Despite All The Strict Rules And Regulations By National Governments And International Agencies Like ILO Health And Safety Problems In The Workplace Are On The Rise. According To An ILO Report, Geneva (2017), Every Year, An Estimated Two Million Women And Men Die Due To Occupational Accidents And Work-Related Diseases. Worldwide, There Are About 270 Million Occupational Accidents And 160 Million Work-Related Diseases Every Year. Thus, The Lives Of Employees Are Also At Stake In The Workplace. According To OSHA (Occupational Safety And Health Administration, USA, 2017), The Top Nine Most Cited Violations Of 2016 Are Fall Protection, Hazard Notification, Scaffolding, Respiratory Protection, Lockout/Tag Out, Powered Industrial Trucks, Ladders, Electrical And Machine Guarding.

5. Ethical Challenges Related To Technology Security And Privacy

With The Advent Of Innovative Technology (Video Cameras And Networking), It Has Now Become Possible To Observe, Monitor And Record The Movements, Performance, Presence At Their Seats And Work Activities Of Employees. Even Their Computers, Communications, Emails And Internet Sites Visited Can Be Checked By Managers And Employers. Although Employers Can Legally Check The Official Emails Of Employees, Electronic Surveillance Should Not Become Spying. Monitoring Employees Through Video Cameras And Recording Their Behavior And Activities Can Keep The Work Environment Safe On One Hand, But It Also Disturbs Them Mentally As They Are Thinking All The Time That Their Activities Are Being Monitored By Others. (Mack, 2017) Has Emphasized That Employers Have A Moral Duty To Strike A Balance Between Employee Privacy Concerns And Preventing Unethical Behavior Of Employees That May Harm The Business. Internal Policies Should Be Made In This Regard And All Employees Should Be Informed In Advance About The Extent To Which The Computers And Internet Devices Provided To Employees Will Be Monitored And Checked.

The Tactics To Improve And Manage Ethical Challenges At Workplace

After Analyzing And Reviewing The Important Ethical Challenges, It Is Of Utmost Importance To Discuss The Management Options And Strategies That Can Be Employed To Improve The Existing State Of Ethical Challenges In Business Management. (Jamnik, 2011) Emphasized That Business Managers Should Make All Efforts To Integrate Ethical Knowledge And Managerial Knowledge To Understand And Resolve The Ethical Challenges Of Their Workplace/Company. (Gangone ,2010) Explained That Ethical Behavior May Not Be Profitable For The Company, But Unethical Behavior Often Causes Considerable Damage To The Business, Especially On A Long-Term Basis. Managers Should Create An Ethical And Moral Culture In The Workplace. Various Authors Have Suggested Methods And Strategies For Managing Emerging Ethical Challenges In Businesses And Companies. These Include Assessment And Realistic Evaluation Of Ethical Challenges In A Company, Identifying Their Magnitude And Main Causes, Grouping Challenges According To Their Types, Planning A Code Of Conduct For All Individuals, Formulating Policies For The Implementation Of Companies' Procedures And Following Ethical And Safety Laws In Letter And Spirit. An Ethics Office Can Be Set Up In Every Large Company And Its Representatives Placed In All Major Workplaces To Ensure That No Laws And Regulations Are Violated. Training Programs Should Also Be Introduced For Managers, Especially For Managing Ethical Challenges (Lewis Et Al., 2007; Lunde, 2010; Mellor Et Al., 2010). Ethical Challenges May Need To Be Constantly Monitored To Ensure That The Programs Are Completed And Successful. In This Regard, Cooperation With Government Bodies And International Organizations Can Prove To Be Extremely Useful.

Critical Analysis And Findings Of The Study

The Previous Review Of The Literature Is Based On Discussion And Concluded That Despite All The Technological Advancement And Digital Developments In Business Management, Various Ethical Challenges Have Not Disappeared From The Scene, But They Are Firmly Present In New Forms And Nature. Companies And Businesses Understand That It Is Enough To Meet And Comply With The Laws And Regulations Governing Ethical Challenges. However, These Do Not Include The Behavior, Expectations And Demands Of Communities And Customers, As Well As The Etiquette, Honesty And Integrity Of Employees And Managers. Therefore, The Concept Of Ethical Challenges Is Becoming Much Broader And Broader Than It Is Commonly Understood Because Various Features Such As Increasing The Trust Of Stakeholders, Increasing Productivity, Maintaining A Quality Workforce, Protecting The Trust Of Customers And Improving Efficiency Are Also Included In The Real Scope Of Ethical Challenges (Institute For Global Ethics, Middleton, Wisconsin 2017). Companies Should Be Aware Of The Fact That Following Business Ethics Can Increase The Trust Of Stakeholders, Productivity, Efficiency And Quality Of Business Products And Services, And Help Retain Skilled And Experienced Workforce. Protection Of Customer Trust Is Also Possible (Heybore, 2017). These Awards Are So Important That They Can Form A Solid Basis For Implementing Ethical Requirements In The Premises Of Various Companies.

There Can Be Many Levels In The Organization At Which Ethical Challenges Are Emerging Rapidly Or Occurring On Daily Basis, Which Have Been Identified As An Individual As Well As Company, Business, Organization And Country (Kaur, 2017; Smith, 2017). However, In Recent Decades, The Global Level Has Also Been Added Due To The Expansion Of Multinational Companies (MNC's) Into Many Countries Simultaneously, For Which The International Rules And Regulations Are Being Issued By Global

Organizations. Similarly, The Nature Of Ethical Challenges Has Also Changed Significantly Due To Modifications In Technologies, Implementation Of Management Software And Modern Approaches As Well As Changes In The Lifestyle And Nature Of Duties Of Employees.

Ethical Challenges At The Organizational Level Related To Accounts And Finance Can Be Misleading Financial Analysis, Manipulation Of Accounts, Bribery, Money Fraud, Overbilling Of Expenses And Purchases, Fake Reimbursements, Compensation To Executives And Under-Indicating Revenues (Kaur, 2017). Such Challenges Existed Earlier As Well But Can Still Be Seen In Different Companies, If Not All. These Challenges Cause Clear And Direct Harm To The Government (Lower Revenue), Investors (Lower Returns On Invested Money) And Customers (Increased Prices Of Products And Services). Thus, Dishonesty Develops, And The Trust Of Stakeholders Is Shaken. If Such Ethical Challenges Persist For A Long Time, Companies May Suffer Losses And Even Be Shut Down Due To Third-Party Audits.

Individual Employees And Workforce May Suffer From Ethical Challenges Such As Privacy And Security, Sexual Harassment, Discrimination & Inclusion, Pay Disparity, Health And Safety. Installing And Monitoring, Cameras And Electronic Monitoring Of Computers And Emails Are Directly Affecting The Privacy Of Employees On Other Hand, But On The One Hand, These Are Also The Needs Of Current Businesses To Manage Their Operations. Therefore, A Balance Must Be Established Between Both Ends To Maintain Efficiency (Mac, 2017). Discrimination And Inclusion Can Be Due To Age, Sex, Race, Color, Nationality, Religion, Ethnicity, Disability And Pregnancy While Harassment Is Mostly Gender-Based. Such Challenges Are Coming To The Fore On A Daily Basis, And Their Seriousness Can Be Realized From The Report Cited By Florida Tech (2017) That The Equal Employment Opportunity Commission (EEOC) Fined US Companies $372.1 Million In 2013 Due To Harassment And Discrimination. Many Employees May Suffer From Incidents And Diseases Related To Work Activities And Operations And A Large Number Of Them Even Sacrifice Their Lives For Their Companies By Being Loyal (2 Million In The USA Alone, ILO, 2017) Which Cannot Be Compensated At Any Cost. Social Media Websites Such As Facebook, Instagram, Linkedin, Threads And Twitter Have Evolved As Popular Networking That Is Also Attracting Employees Of Companies And Businesses. As A Result, Many Ethical Challenges Are Emerging Such As Disclosure Of Confidential Secrets, Internal Differences And Conflicts, Possible Use Of Child Labor, Workplace Discrimination And Use Of Company Time In Using Social Media. Thus, The Reputation And Credibility Of The Company May Suffer Significant Damage And Company Time And Resources May Be Misused While The Restrictions Imposed Are Considered As Restrictions On The Personal Rights Of Employees. Hence, Serious Problems Such As Online Abuse Of Employees, Infidelity And Violation Of Employment Rules, As Perceived By Management, Are Occurring And Putting Companies In A Difficult Situation (Bernstein, 2016; Friedman, 2017; Florida Tech, 2017). Hence, Gunkel (2015) Suggests The Revision Of Business Rules Regarding The Use Of Social Media.

The Management Policies And Strategies Are Imperative To Deal With Various Types Of Ethical Challenges, The Basic Need For Which Is A Clear Understanding Of The Major Challenges And Their Potential Harms And The Use Of All The Wisdom By Business Managers (Gangone, 2010; Jamnick, 2011). Managers Need To Create A Moral And Ethical Culture At The Workplace Of Their Companies. Some Important Methods And Strategies For Managing Emerging Ethical Challenges In Businesses Have Been Suggested By Various Authors, Which Include Realistic Assessment Of Ethical Challenges Along With Their Magnitude And Main Causes, Classification Of Challenges, Preparation Of Effective Codes, Policies And Subsequent Implementation By The Ethical Business Office. Managers Should Ensure That No Laws And Regulations Are Violated. Training Programs Should Also Be Introduced For Managers, Especially To Learn And Deal With Ethical Challenges (Hecht And Fikkel, 2015; Lewis Et Al., 2007; Lunde, 2010; Mellor Et Al., 2010). Continuous Monitoring In Collaboration With Governments And International Agencies Can Also Be Highly Useful.

Limitations And Direction For Future Research

This Research Work May Not Have Covered All The Ethical Challenges Prevalent In The Specified Situations And Circumstances. There May Still Be Some Ethical Challenges That Cannot Be Included In The Discussion Due To Space Limitations And The Length Of The Research Paper. For Example, Environmental Degradation, Confidential Child Labor, Side Deals, Production And Marketing Challenges Have Not Been Discussed. The Nature, Form And Severity Of Ethical Challenges May Vary With Locality, Country As Well As Industrial Sector And Type Of Business And Size Of The Company. Therefore, Specific Studies May Be Needed In The Future To Cover These Variations And Strengthen The Knowledge Needs Of The Subject Base And Provision Of Data And Information For Actual Practitioners.

Conclusion

1. The Workforce Diversity And Cross-Cultural Challenges In Multi-Disciplinary Teams In The Organization Are Major Obstacles In Shaping The Ethical Climate.
2. The Legal Liability, Standard Operating Procedures, Compliances With Regulations, Workforce Health, Safety And Environmental Protection Are Also Been Highlighted.
3. The Excessive Use Of Social Media Result Into Disclosure Of Company Secrets And Cybercrimes By Corporate Employees And Managers Are Continuously Rising On Daily Basis.
4. The Misleading Accounts And Financial Analysis, Fraud, Over-Billing, Bribery, Fake Reimbursements And Overpricing, Etc. Are The Practice That Has Been Confronted.
5. The Misleading Information, Misuse, Theft And Personal Use Of Company Assets And Intentionally Damaging The Company's Property.
6. Health And Safety At The Workplace, Over-Extended Work Hours, Child Labor, Cultural And Gender Discrimination And Sexual Harassment Are Also Been Notified
7. Misleading Performance Assessment, Appraisal And Evaluation Of Employees And Project Work.

References

1. Alzola, M. (2008) 'Character And Environment: The Status Of Virtues In Organizations', Journal Of Business Ethics, Vol. 78, No. 3, Pp.343–357.
2. Alzola, M. (2015) 'Virtuous Persons And Virtuous Actions In Business Ethics And Organizational Research', Business Ethics Quarterly, Vol. 25, No. 3, Pp.287–318.
3. Australian Human Rights Commission (2017) Workplace Discrimination, Harassment, And Bullying.
4. Bernstein, R. (2016) 5 Ethical Issues In Business.
5. Brown, J.L., John, H. Evans, III. And Moser, D.V. (2009) 'Agency Theory And Participative Budgeting Experiments', Journal Of Management Accounting Research, Vol. 21, No. 1, Pp.317–345.
6. Cain, J. And Joseph L.F. (2010) 'Legal And Ethical Issues Regarding Social Media And Pharmacy Education', American Journal Of Pharmaceutical Education, Vol. 74, No. 10, Article 184
7. Enderle, G. (2015) 'Exploring And Conceptualizing International Business Ethics', Journal Of Business Ethics, Vol. 127, No. 4, Pp.723–735.
8. Florida Tech (2017) The 5 Biggest Ethical Issues Facing Businesses.
9. Freedman, J. (2018) What Is An 'Ethical Issue' In Financial Accounting?
10. Gunkel, D.J. (2015) Social Media: Changing The Rules Of Business Ethics.
11. Institute For Global Ethics (2017) Organizational Ethics: Where Values And Cultures Meet.
12. Institute Of Business Ethics (IBE) (2011) 'The Ethical Challenges Of Social Media', Business Ethics.
13. Investopedia (2017) Business Ethics: What Is 'Business Ethics'?
14. Jamnik, A. (2011) 'The Challenges Of Business Ethics: Management And The Question Of Ethics', Tourism And Hospitality Management, Vol. 17, No. 1, Pp.141–152.
15. Kaur, A. (2017) Ethical Issues In Management.
16. Khan, M., Serafeim, G. And Yoon, A. (2016) 'Corporate Sustainability: First Evidence On Materiality', The Accounting Review, Vol. 91, No. 6, Pp.1697–1724.
17. Kim, T.Y., Lin, X.W. And Leung, K. (2015) 'A Dynamic Approach To Fairness: Effects Of Temporal Changes Of Fairness Perceptions On Job Attitudes', Journal Of Business And Psychology, Vol. 30, No. 1, 163–175.
18. Litwin, A. (2018). Why Is Sexual Harassment Still Happening At The Workplace?
19. Lunday, J. (2010) Managing The Workplace Ethics Of Social Media.
20. Maas, K., Schaltegger, S. And Crutzen, N. (2016) 'Integrating Corporate Sustainability Assessment, Management Accounting, Control, And Reporting', Journal Of Cleaner Production, Part A, 10 November, Vol. 136, Pp.237–248.

21. Mack, S. (2017) Ethical Issues Of Office Privacy In Business Communications.

22. Mallor, J., Barnes, J., Bower, T. And Langvardt. (2010) Business Law: The Ethical, Global, And Ecommerce Environment, 14th Ed., Mcgraw-Hill/Irwin, Boston.

23. Mckee, R. (2013) 'Ethical Issues In Using Social Media For Health And Health Care', Health Policy, Vol. 110, Nos. 2–3, Pp.298–301.

24. Phillips, C. (2017) Three Levels Of Ethical Standards In A Business Organization.

25. Warren, R.C. (2011) 'Are We Making Progress In International Business Ethics?' Humanomics, Vol. 27, No. 3, Pp.212–224.

26. White, T.S. (2018) How Deeply Rooted Are Workplace Harassment Issues?