

Chapter-6

Social Responsibilities Of Business & Business Ethics

Very Short Answer Questions

1. Name any two interest groups of business.
2. This refers to purely voluntary obligation that a business enterprise may assume. Identify the kind of responsibility been described.
3. Give any one responsibility of business towards shareholders.
4. Give one responsibility of business towards the workers.
5. Taking proper precautions against adulteration is a social responsibility of a business towards which interest group?
6. A business must behave as a good citizen and at according to the well accepted values of the society. The given line indicates the responsibility of the business towards which interest group?
7. What is the written document design by an organisation to define the principles for conduct for it employees known as?
8. Suggest any one a method through which an organisation can ensure compliance to corporate ethics.

Short Answer Questions

1. The prosperity and growth of a business is possible only through continuous service to the society. Also, a firm and its image increase the profit in the long run. Identify the related arguments for assumption of social responsibility by business been described in the given line.
2. Outline the concept of social responsibility with reference to the Companies Act 2013.
3. How can a business help in solving social problems? Explain with the help of suitable examples.
4. Explain in brief, the different kinds of social responsibilities.

Long Answer Questions

1. Explain briefly different kinds of social responsibility.
2. Describe briefly the arguments offered in favour of assumption of social responsibilities by business.
3. State the social responsibilities of business towards different interest groups.

Case Study Based Questions

1. Arundhati and Pragathi work in a multinational company dealing in different types of electronic goods. In order to propagate the efforts of the company towards

environmental protection, a corporate social responsibility (CSR) and sustainability committee has been established within the organisation. As core members of this committee Arundhati and Pragati have been asked to define specific steps which must be undertaken by the company for environmental protection. To begin with, they both have suggested that every year, the committee will formulate a CSR plan for the approval of board of directors of the company. The CSR plan will contain details of the various activities that will be carried out during the financial year and the budget to be allocated for the same. In addition to this, state any five other steps that Arundhati and Pragati may suggest as the core members of the committee.

2. Procter and Gamble is a well known company dealing in different types of consumer goods. It specializes in a wide range of personal health/consumer health, and personal care and hygiene products; these products are organized into several segments including Beauty; Grooming; Health Care; Fabric & Home Care; and Baby, Feminine & Family Care. As a part of its corporate vision the company has certain goals to promote sustainable living. A few of its other goals includes ; to use 100% renewable and recycled materials for all its products and packaging, reduce absolute gas emissions by 30%, reduce energy use by 20% per unit production, ensure plants are powered by 30% renewable energy. Why do you think the company is so much concerned about undertaking concrete steps for pollution control? Explain by giving any five reasons in support of your answer.

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