

## SOCIAL RESPONSIBILITY

Business's social responsibility involves making decisions and activities that align with societal ideals and objectives.

### Case for Social Responsibility:

Business businesses must take on social responsibility for the following reasons:

1. Justification of Existence and Growth
2. Long-term Interests of the Firm
3. Avoiding government regulations
4. Maintaining society
5. Accessing resources for business
6. Turning problems into opportunities
7. Creating a better business environment
8. Holding companies accountable for social issues.

### Social Responsibility for Diverse Interest Groups:

Businessmen must accept social duties towards:

1. Shareholders.
2. Workers.
3. Consumers
4. Government
5. Community

### Corporate and Environmental Protection

The quality of the environment is rapidly decreasing as a result of numerous corporate operations. Environmental protection is possible by controlling the following forms of pollution:

1. Air Pollution.

2. Water Pollution.
3. Land pollution
4. Noise pollution

**Pollution management is required for the following reasons:**

1. Reducing Health Hazards
2. Lower risk of liability
3. Cost savings
4. Improved Public Image
5. Other social benefits.

**Business ethics**

Business ethics refers to the moral principles or guidelines that should govern businessmen's moral behavior.

**Elements of Business Ethics:** The essential components of business ethics are as follows:

1. Top Management Commitment.
2. Code publication
3. Implementation of compliance mechanisms.
4. Engaging employees at all levels.
5. Measuring results