

# *Introduction to the understanding of teaching*

## *Managerial Responsibility and BUSINESS ETHICS*

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# Aim of Entrepreneurship (Business)



- Financial profit ?
- Value of company ?
- Problem solving of society !
  - = Economics as social science
  - = Managers (teachers) are men
  - = Responsibility to Economic dimension
    - Social dimension
    - Ecological dimension
    - Time dimension (future generations)



# Aim of teaching (example)

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## The subject will develop your:

- *understanding of complex managerial responsibility and ethical behavior in a company or other institution in the long term perspective.*
- *getting acquainted with the long term consequences of unethical behavior in Czech companies and other European or world of businesses.*
- *theoretical foundations and bases for responsible thinking, methodology and models applied to managerial responsibility and long term oriented ethical behavior.*

# Aim

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- *ethical decision making process is set to the proper philosophical framework and understanding its historical development.*
- *understanding of the important position of manager and entrepreneur or personality profile of managers, who has the task of creating a credible economic environment.*
- *providing with resources and criteria for responsible ethical behavior in business using modern ethical tools that are comparable at the international level.*
- *ability to distinguish the ethical dilemmas, attitudes and their application in practice with regard to the need to build mutual trust, and long term consequences of managerial control.*

# Aim

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**Upon successful completion of this course,  
students should be able to:**

- *understand the ethical collapse of managerial failures companies*
- *clarify the long term importance of the personal responsibility of manager and entrepreneur from the view of value system and ethical decision making process*
- *explain the basic ethical category, and a management perspective for building of mutual confidence*
- *identify the ethical dilemmas, the differences between responsible and irresponsible behavior in business during decision*
- *evaluate vision, mission and strategy of the company from the perspective of ethical dimensions*
- *implement ethical principles in the code of ethics of the company*

# Aim



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- *design and justify the own opinion to the basic ethical dilemmas in business and managerial practice.*
  - *managerial responsibility (with regard to the long - term sustainability in the global context)*

# Content of teaching (example)

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## 1. **The meaning and importance of subject**

- Current ethical challenges of capitalist society both at home and in the world
- Current challenge for universities of economics and finance
- Importance of managerial responsibility for businesses and other institutions

## 2. **Long-term managerial responsibility**

- Development of ethical thinking in the history of economics
- Meaning of ethical theories and value criteria in the managerial practice
- Methodological approaches and models of ethical behavior (practical demonstrations, interviews with selected managers)

# Content

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## **3. Role of managerial personality**

- *Structure of the personality in terms of decision -making*
- *Golden rule of manger*
- *Categorical imperative for manager*

## **4. Position of ethics in science**

- *Sense of science and of economics or finance*
- *Status of business ethics as a scientific discipline*
- *Position of ethics in economics and management*
- *Relationship of economics and social sciences*

# Content

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## **5. Tools and methods of Business Ethics**

- *Limits of utilitarianistic (only profit oriented) ethics*
- *Long-term consequences of corruption*
- *Importance of corporate culture for ethical management*
- *Management of ethical dilemmas*
- *Ethical tools (ethical codes and their applicability)*

## **6. Special ethical positions (choice)**

- *Ethics in HR relations*
- *Ethics in Marketing and Sales*
- *Ethics and Accounting*
- *Ethics and Financial markets (Capital markets, Banks, Insurance)*
- *Ethics and Auditing*
- *Ethics in Production, Agriculture, Farmacy etc...*

*Case studies*

# Introduction to the ethical thinking:

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➤ To whom am I responsible?

- Why?
- How?
- What happens, when I am responsible?
- What happens, when I am not responsible?

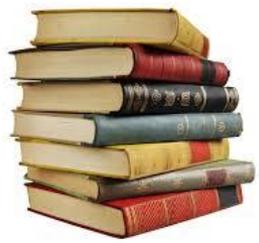
Consequences of ethical behavior?

Consequences of unethical behavior?



# Two perspectives of managerial responsibility





## → Application of PRME principles in teaching

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Six Principles: 1-3 theoretical (fundament, basis, understanding):

**Principle 1 | Purpose: *We will develop the capabilities of students..***

**Principle 2 | Values: *We will incorporate into our academic activities and curricula the values of global social responsibility...***

**Principle 3 | Method: *We will create educational frameworks...***



and 4-6 are practical (application, case studies, games):

**Principle 4 | Research: *We will engage in conceptual Research...***

**Principle 5 | Partnership: *We will interact with managers of business***

**Principle 6 | Dialogue: *We will facilitate and support dialog and debate among educators, students, business, government, consumers, media, civil society organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability....***