

MGMT105: 1.27.14 Lecture 3..

- Degrees of Competition
 - Monopolistic Competition - there are a lot of competitors trying to sell their product as the finest.

 - Look at table 1.1 in chapter 1.

- CHAPTER 2: Business Ethics and Social Responsibility
 - ETHICS - beliefs about what is right and wrong or good and bad in actions that affect others

 - BUSINESS ETHICS - refers to ethical or unethical behaviors by employees in the context of their jobs.

 - What is one of the most powerful influences on our personal code of ethics? Peers

 - ETHICAL BEHAVIOR - behavior that conforms to individual beliefs and social norms about what's right and good

 - UNETHICAL BEHAVIOR - behavior that conforms to individual beliefs and social norms about what is defined as wrong and bad.

- COMPANY PRACTICES AND BUSINESS ETHICS
 - Two of the most COMMON APPROACHES to formalizing top management commitment to ethical business practices:
 - Adopting written codes

- Instituting ethics programs
- “Whistle-Blower Act” – someone who blows the whistle on something unethical going on.
- Does TAMU have a written code of ethics? Absolutely.

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