

Ethical Values and Gravity of Profit or How Much Should Be Greed of Profit

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ABSTRACT

Profit is fundamental right of every business, but the question is what should be the gravity of profit or how much be the greed of profit. Appetency of profit is must but too much greed affect the business. Researcher in this paper try to analyze the greed of profit and its impact on the growth and survival of business in this cruel competitive world through descriptive comparative approach with negative and positive aspects on business in operation and survival in competitive challenging world.

Modern business operation is very complex from business point of view, everyone has eye on every concern, directly or indirectly, media and society is watching with eagle eye no one can escape, image and goodwill is key for success.

Keywords: greed, profit, goodwill

I. INTRODUCTION

Theoretically, profit is reward of entrepreneurs for taking initiative to run the business with calculated risk and numerically, revenue minus cost of goods sold and cost of goods sold include all direct and indirect cost, some of these costs such as major cost is cost of material and input may be ethical to source, price of material is directly in proportionate to variable ratio but the unethical portion is cost of labour and wages are settled as per demand and supply arbitrarily which is unethical and not in proportionate to contribution made by labour and wage earner as major chunk of share from business is taken by owner. In this paper, researcher will try to study the effect of ethical values and greed of owner practically. Profit is exploitation of weakness of all stakeholder and contributors, more you able to exploit, more will be the quantum of profit and gravity of profit. In most of cases greed of owner tarnish the image of business and business flop in the beginning within few months of their start in the introduction stage and all ideas scattered like crashed plane. This could be due to greed for profit and wrong assessment of market trends, state of market and competitive strength and bargaining ability of owner. "Man is an animal that makes bargains no other animal does this - no dog Exchange bone with another"- Adam Smith. Without proper planning most of the problems aggravate.

II. OBJECTIVES OF THE STUDY

1. To study the effect of ethical values and greed for profit on human conscious.
2. To discover the ideal ethical norms for a successful business.
3. To ensure that unchecked greed can degrade the soul of humanity and appetency for possessions may lead to a society's decline.
4. To encourage the budding businessmen and existing business houses to be honest and fair towards themselves.

III. LITRATURE REVIEW

With the greed, Opportunities slow down for business. No one would like to help in any case because greed has developed the notion of "give me, give me" attitude.

In such conditions, businessman loses friends. No one will trust him because he will throw them under the bus to further his advancement without being guilty conscience. When he finally gets what he wants, he'll realize how much people

enjoy their company less and then it will get depressing to realize that stepping over others wasn't worth it. He created enemies. They must be looking over their shoulder for cheating someone financially; they can end up in jail or dead. Greed makes you take financial shortcuts that require highly unethical behavior. It makes them miserable, lonely and unlikable.

Early negative experiences with parents appear to set the stage for feelings of low self-esteem. Many greedy people obsessively pursue wealth as a substitute for what they feel is lacking inside them. But they ignore the high price that comes with greediness – a stunted life.

Some believe that without a dose of greed, a given person, community or society may lack the motivation to move forward. In sum, greed spurs accomplishments. Others think that greed is simply *Homo sapiens'* way of dealing with the existential anxieties of life. It could even be a mean to transcend death, since our possessions persist after we pass on. In this light, isn't greed nothing more than a fact of life? Shouldn't we just embrace it?

Society's ambivalence about greed makes it difficult to "treat" greedy people. After all, many view greed and its related traits – such as ambition and material success – as desirable rather than a potential mental health problem. It is not always easy to explain the harm caused by excessive greed. How can we explain that helping others is the real path to inner fulfillment? Or make greedy people understand that they can do something about their compulsion? There is still such a thing as free will. We all have a choice.

Materialistic pursuits are often an attempt at relieving emotional discomfort. In fact, the behaviour of greedy people can be compared to that of substance abusers. But just like drugs, material possessions can never provide the comfort and reassurance we all crave. On the contrary, the greedier we become, the more we advance on the path of self-destruction. Unfortunately, amid our busyness, we rarely stop to ask ourselves: "Why am I frantically pursuing wealth?"

As **Gordon Gekko** famously said in *Wall Street*, "Greed, for the lack of a better word, is good. Greed is right, greed works. Greed clarifies, cuts through, and captures the essence of the evolutionary spirit." Do you believe he had a point? Defined as the obsessive pursuit and accumulation of wealth, greed is also known as one of the seven deadly sins. However, it may have a purpose, according to evolutionary psychologists. They believe that, by pushing us to amass status-signaling possessions, greed can help us attract a mate and thus perpetuate our genetic code.

Researcher prefers to look at greed as a coping essential mechanism. In interactions with greedy people, researcher has observed that many are trying to fill an inner void or solve another emotional problem. As researcher, remember one very wealthy executive, let's call him speculator, who came to me for help. He was on the brink of divorce. His wife was fed-up with his self-centred pursuits. His grown-up children were not happy with him either, as he had never paid much attention to them. He admitted that chasing deals was the only thing that made him feel alive. He always felt the urge to earn more money.

Many factors play their part in making the business more profitable including expert team, dedicated and productive employees, consistent consumer demand and careful watch over bottom line, philosophy of management need to ethics are proven to be more successful is that operate in an ethical manner" Katrina Munichiello"

Impact of ethical leadership is much on profit by motivating the worker to achieve the target in meaningful way whereas, greed serve no longer in use. It has been proven in study conducted over 216 trainee by Amir Chughtal, Maran Byrne, and Barbra.

Consumer want to spend Money with ethical organization that could be Strong evidence of making profit for growth and survival in fact consumer around the world Say loud clear brand which spend more on social cause in the words of Amy Fenton.

On displaying ethics in business, companies can infuse interest in people who are dreaming of getting associated with an organization that is reputed for ethical behavior. This will help the company in building a pool of talent that can work collectively for achieving a common goal, which is profit.

Thus, although greed may be important for economic progress, it is fair to say that appetency for possessions may contribute to a society's decline. Unchecked greed can destroy the soul of humanity like a great cancer, metastasizing throughout society. Our tendency towards conspicuous consumption has already inflicted severe damage to the environment. The victory of greed over compassion may ultimately cause our civilization's downfall.

IV. SCOPE OF THE STUDY

Under the scope of the study, researcher has considered business planning, prospect, projection, performance and profit greed of the businessman and their impact on the stability and longevity of operation and assessment of ethical values for expansion and growth of business and goodwill factor, brand image, risk, adversaries, vision, judgmental values, threats in business, brand management, dealing in business, honesty of staff, image building, financial control, quality service, reward for performance, impact of competition, ability to face challenges, change management, fair system, treatment to customer, government assignments, authority and responsibility.

V. RESEARCH METHODOLOGY

Researcher has used the descriptive judgmental and analytical approach to find for the assessment of impact of greed of profit on business growth and survival in the market, and interaction with businessman, academician, and peer review of descriptive studies.

VI. SOURCE OF DATA

Various sources such as, descriptive secondary data, from books, internet, magazine, e-books e –journal and direct interactive sessions with entrepreneur of different domains on random basis.

VII. ANALYSIS AND FINDINGS

Ideal Ethical Norms for Successful Business:

1. Calculated Risk

Ethically, every successful businessman must plan their business after taking calculated risk but in most of the cases many businessmen do not think it relevant and they only take profit as their goal by which their business crumble in beginning or in the middle of operation which is the cause of dilemma and fear in the mind of budding businessmen. It seems to be the root cause for the failure of new start up.

2. Quantification of Adversaries

There must be proper estimate of adversaries and uncertainties which could be trouble shooter in the operation of normal to large business establishment, ignorance of both by businessmen is suicidal and have bad effect on the health of business. Many times greed of profit affect the survival and future growth

3. Foresight with Due Long Optimism

Business requires patience, vision and optimism but many business houses have short term goal with greed of profit and they exploit the innocence of customer. In fact, they torture the customer badly as 5G speed can be given without forcing the customer to buy new hand set which is having 5G compatibility, but business tactics is to compel the customer for the same when we had 2G or 3G or 4G with same speed as 5G.

4. True Decisions on Merits

Most of the business lack in true decision making skill as they fail to access market challenges in depth because market varies time to time and without prediction chance of failure and eruption of heavy losses beyond the expectation lead to compulsion for closing even successful running business.

5. Accurate Fair and Impartial Judgment

For the highly successful business, judgment need to be accurate, fair, and impartial, not only from ethical but from the economic point of view too, contrary to this image business is distorted and tarnish which cannot be mended or recovered at the emergent later stages.

6. Team Building for Coping Threats

Those business which do not give importance to build competent and capable team for coping the erupted threats, sooner or later will be in severe trouble as managing trouble need team, for an individual it looks very difficult to face sudden threats.

7. Brand Management

In the market many brands of single product are operating simultaneously which are giving threats to one another, at the same time generic items cannot sustain easily in the market that is why building brand image is very necessary. Many times business fail due to poor branding therefore business need to spend some portion of profit for the promotion of brand.

8. Proper Dealing

Proper dealing in the market with customer, supplier, investor, financier, banker, creditor is bone of contention for every running business without which survival in the market is almost impossible. If these stakeholders are ignored then no one will come to support.

9. Honest and Loyal Staff

Honest and loyal staff in business is real asset which can decide the success and failure of every business. Even the fate of organization distort when few staff members are dishonest, managing disloyal staff is always problematic. So it is better to throw out the corrupt employees as they are like cancerous cell which need to be removed immediately.

10. Image Building

Policy of image building brings long term benefits for the growth and expansion of business even it pay for diversification and modernization because image of business encashes many direct and indirect business relief which stabilizes the operation of business, business having short sighted vision repent in the later stages, when recovery in operation due to poor image is not possible.

11. Proper Financial Control

Finance is the back bone for every action in business, financial action without planning is not wise many entrepreneur jump in the business blindly say; "let's start, see result later", result could be either way but due to poor business assessments chances of failure are more compare to positive outcome no doubt business requires optimism but optimism without analysis is full of risk.

12. Quality Services

It requires proper planning, trained manpower to handle customer, exact budgeting to meet the services, apart from this, person involve in dealing must be able to gain attention of customer, listen with patience, meet desire, having capacity to take action, keeping in mind time value, as time is money both for owner and customer, if quality of post sale service is taken lightly, it will have cascading effect on the goodwill and reputation of the business.

13. Reward for Better Performer

When in business the efficiency is not rewarded according to the contribution of performer, it leads to chaos and efficient workers turn shirker consequently, morale of worker gets down and productivity falls, even running firm unable to meet the demand which give bad names as a result, popularity of business affects negatively. This is a case of miser business policy.

14. Fair Competition

In the market there is cut throat competition, no doubt we have full fledged competition Act, 2002 for fair competition even then unfair practices continue to operate by which many budding business start up dies at the initial stages before touching the peak, by which many go jobless and health of regional as well as national economy is affected badly.

15. Ability to Face Market Challenges

Market is always changing phenomena which goes on changing frequently, only those who will have proper provision and contingency plan and stable budget will be able to survive otherwise there is no concept of mercy, once business falls it is difficult to recover shortly market move in cycle or in trends both trend and cycle take time to move and have psychological impact in the mind of customer psyche of customer does not changes easily for this huge expenditure is required on research and development to reset the market trend.

16. Strength to Cope with Change

Finally change is ultimate, no one can escape from change. Society keeps on changing and business is bound to change with changing need, desires, fashion, taste and innovation. To cope with change we require advance introspection, vision and investment but sometimes luck favors and luck is in the purview of God. But God helps those who help themselves. In fact, in business, only those will survive who adopt the change.

17. Fair to system

System is governed by law of land and law of land is based on culture, beliefs, faith ,norms, conventions values and ethics .Finally entire system is governed by law of nature .In fact business must be a fair system ,if expect to survive for a long period ,manipulation political backing sometimes work but, if no one will follow system, then nature will compel to follow the system as it happen in the recent past during the corona all were forced to abide the laws of nature.

18. Fair Treatment

Fair Treatment with parity needs to be obligatory for every business to achieve and growth prosperity in the long run. Many times some new businessmen ignore then their rival take opportunity to exploit the weakness of their counterpart and later compel to go out of market, as tested truth, fair treatment is one basic factor for building image and goodwill in the market

19. Honest Payment of Tax

Entire system of economy and exchequer run with contribution of tax payer , major part tax revenue comes with support of business lobby, if business houses evade the taxes, government revenue falls, with this law and order there will be problem in the society, if the government take borrowing option then country traps in debt, then state arrived in a failed situation, as it is happening in country like Cuba and Srilanka and many others.

20. Proper Authority and Responsibility

In business, authority and responsibility must be given to honest, capable and trust worthy person not to incompetent kith and kin normally. In many cases it has been seen that business give responsibility of operation to lazy and non serious family member, who later become root cause of down fall and collapse of most of the new business houses, even it has been seen that running firm too fail and disappear from market.

VIII. CONCLUSION

Appetency of profit is must but too much greed at the cost of future growth is dangerous which minimizes opportunities and tarnish the image of business, as a result prospects of goodwill disappears , in the age of competition, surviving without building goodwill is almost difficult, with the change in business world there are many challenges and cut throat competition so the researcher suggest to budding businessmen and existing business houses be honest and fair to yourself not only to customer but to society .For survival without social investment and fair treatment to user and customer is almost like jumping in deep sea without having knowledge of swimming when we have no ship and boat around us.

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