



HUMANISM IN BUSINESS - ESSENTIAL FOR PRESENT SOCIETY

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ABSTRACT

Human beings are considered to be the noblest of creation when compared with all other living beings. It is their higher power of judgement and certain human values which distinguish human beings from other species. But human values are missing in a majority of individuals and more particularly in business in present society. Being humans we have evolved certain values, ethics and morals in all professions and business is one such profession. In business what the society expects? Of course, fair & reasonable prices, supply of quality goods & services fulfilling guarantee & warranty conditions and after sale service when needed. Business is for the society. So it has certain social obligation towards its society i.e., social responsibility of business i.e., tax payment on its income earned supplying quality goods & service for fair & reasonable prices to its customers/consumers and paying fair salaries & wages to its employees. But what are we experiencing in today's business? - Lack of human values and business morality. Evading / under payment of taxes to government, poor quality charging higher price, indulging in dangerous acts like adulteration even in items consumed by people, causing a threat to human life. Of course, the list has no end. They resort to all unethical means of doing business that one can do. Their greed has no limit. In a hurry to make quick money they are not minding what they are doing. Hence, values like honesty & integrity, trusteeship and excellence should be practiced by our business people and reflect humanism in action particularly in business. What so ever the size, nature and type of business, let's not let go humanism in business as no human activity can be done without making use of the goods & service of business which is the essential part of present society.

KEYWORDS : Business, values, ethics, morals, social responsibility, humanism, goods & services, consumers, honesty & integrity and trusteeship.

INTRODUCTION:

Traditional theories of management have been held responsible for various ethical issues faced by the global scenario - from the financial crisis, to global inequality, and human rights abuses. Humanistic business approach is a growing area of academic research and management practitioners alike, providing an alternative to the conventional management theories.

Human beings have been placed on the highest pedestal and are considered to be the noblest of creation when compared with all other living beings. It is because of their higher power of judgement and certain values such as goodwill towards fellow beings, fair play, sympathy, co-operation and peace etc.. It is these qualities and such other values which distinguish human beings from other species. We have certain values, ethics and morals to follow in all our professions and business is one such profession. In business, what the society expects? It is the fair & reasonable prices, quality goods & services and keeping ones promises i.e., fulfilling the guarantee & warranty conditions and after sale services if needed.

Of course, business is for the society. So, it has certain social obligation towards its society i.e., social responsibility of business. This mainly includes; payment of taxes to government on its income truly earned, charging fair and reasonable prices, serving quality goods & services to customers/consumers and paying fair salaries & wages to its employees etc.. But, how far business people in present society are following professional values, ethics, morals and business morality and their moral obligation? In order to get their licences, permissions and sanctions, business people and industrialists have to pay some money to almost all kinds of officials, otherwise they cannot go with their business, giving way to widespread corruption. Delay in sanctions hamper them from many angles; production. competition, the market, payment to employees etc.,. For these reasons, they have to increase the prices or do other things even against their conscience.

The consumers in turn say that business people sell their goods at much higher prices than cost of production and profit margin with an intention of making quick money by fair or foul means and malpractices. As a result, consumers are being experienced with things such as; inferior quality goods, underweight products

widespread adulteration in food items, unethical practices like artificial ripening of fruits, synthetic milk & beverages misleading business advertisements adulteration in petrol, liquor so on and so forth. This list has no end. Their greed has no limit. They resorting to unethical means of doing business. The result of which; is the sorry state of affairs which the society is experiencing in the present situation.

Consumers therefore conclude that if business persons observe three values namely, honesty & integrity, trusteeship and excellence, then all would be satisfied. Big business and industrialists take loans from banks or raise money by public issue. Thus their enterprise proper's mostly on public money. So, they should consider them self as trustees and a great part of their profits should go to the public. But in reality it is otherwise. Majority of the business people try to evade paying taxes to government, exploit labour by paying unfair wages and cheating consumers with inhuman acts like indulging in adulteration of all types of items including food, spoiling the health of public, the greatest inhuman act of business people.

Business and industry are axle of the wheel of economy, they are the means of production of goods & services, jobs and wealth and fruits of their work are made use of every individual and every home and no human activity can be done without making use of their goods & services. So, if we wish the society and the world to be better place to live in, we must have business and industry based on values, ethics and morals or else act as humans. Humanism should be reflected in action particularly in business and our motto should be live and let live. Let us not let go of humanism particularly in business what so ever the size, nature and type of business which is essential for present society.

CONCLUSION:

The concept of capitalism which highlights rationality and efficiency, cannot offer solutions any longer. The present age should be the one with humanism that considers human values. The new management theories should focus on humanity epitomizing human values and affection. The primary source of humanism in business should be creativity based on the field of humanities. The output for his approach should be sustainability which pursues the

law of increasing returns. In the near future, humanism in business should be operational throughout the world. This should be supported academic institutions across the globe which will result in prosperity and peace for all the citizens across the globe.

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