

## SUMMARIES

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### **ETHIC AND SOCIAL RESPONSIBILITY**

The ethical dilemma arises in a situation when all alternative solutions or courses of action are undesirable because of their negative moral consequences.

Ethical or immoral business practices – form of expression of the system of values, attitudes, beliefs and behaviors taken by the organizational culture. Thus, the ethical problems are organizational rather than personal.

Manager brings to the work the personal traits and mannerisms. Individual needs, the family, religion – all these factors shape the manager's value system. In making ethically correct decisions manager focuses primarily on the personal characteristics of the individual, such as your ego, self-confidence, and strong sense of independence.

According to the problem of social responsibility, on the one hand, the concept of responsibility to the community as the concept of ethics is simple: it means that the company needs to distinguish well from bad, and to act in accordance with the accepted moral norms in society. The formal definition of social responsibility implies the duty of the organization's management to make decisions and take actions that increase the level of well-being and meet the interests of both society and the company itself.

The ethical principles and socially responsible activities in no way prejudice the organizations. On the contrary, managers and their companies can contribute to the betterment of society and at the same time achieve greater economic indicators.