Application Of Ethics And Moral Principles In Marketing

Ethics are to be said the principles and moral values which help you to differentiate between good and evil, as far as marketing is concerned ethics are the moral principles that frame the decision organizations take. If an organization is practicing ethics means it's applying a standardize policy to preserve moral rights and fair practices in order to make any marketing decision.

In other words, ethics are the business conditions that every organization should self-observe for the benefit of society.

Now coming to the question of why do we need ethics?

One must ask that ethics does not add any extra advantage in the marketing process neither, instead, it’s an extra headache of cost to be bear by the company, some time maintain a separate regulatory to keep an eye whether ethics are been practiced or not.

The answer is obvious is that organization is no separate body from society rather it’s also an essential part of it. An organization gets appreciation when it performs in an ethical way instead of just achieving the target numbers. Apart from that ethics should be followed for various reasons like eradication of malpractices. In today’s world, every day we see how some company cheats customer with ambiguous offers, false coupons as well as mischievous advertising. Business ethics will ensure the prevention of this kind of wrong behaviour in society and make the business activities more authentic.

Ethics will make marketers more aware of their responsibilities in society so that the practices will come under the legal framework.

Moreover, Ethics helps to differentiate between the valued firm with an exploited one. It also allows government makes necessary regulations in order to control unfair practices.