

Unethical Behavior of Publicly Traded Companies in United States

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Abstract

Consideration of ethical issues is of extreme importance in running any successful business organization. There is also difference between something or some action being unethical or being illegal. Unethical behavior could lead to destruction of an organization. The occurrence of the financial crisis of 2008 and the devastating events as a result of illegal and unethical behavior of some major business organization can never be forgotten. This paper examines the violation of generally accepted principles (GAAP) and its implications for the society in general and for the businesses in particular. It also investigates other unethical behavior in a number of corporations such as Tesco, Groupon, British Petroleum, Toshiba, Lehman Brothers, and others. It is unfortunate that human nature is such that it occasionally sidetracks from the right course of action in order to maximize profit. And quite often, soon or late thanks to the good conscious of whistle blowers and other conscious individuals these bad actors end up paying their fines and often spending jail time. The importance of emphasis on ethical issues in business schools, specifically in MBA programs is also discussed.