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Identity of a business organisation



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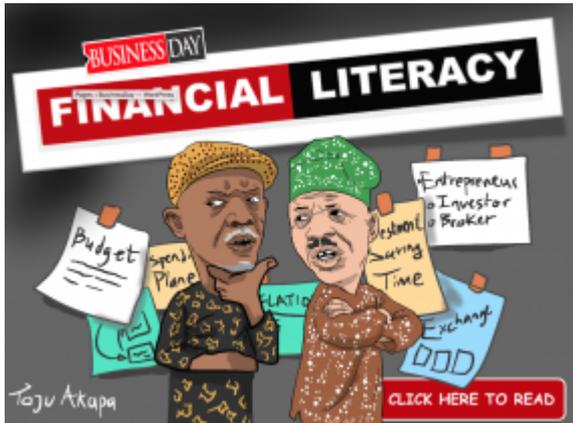
women can access useful and affordable financial products and services that meet their business needs

This article is based on a presentation by the Lagos Business School (LBS) DBA class, hosted by the Nigerian chapter of the Humanistic Management Network (HMN) and Christopher Kolade Centre for Research in Leadership and Ethics (CKCRLE), Lagos Business School.

There have been definitions of a business entity over the years. It has been defined as a legal entity, as a real entity, as an organisation set up by an individual or group of individuals for the sake of conducting business

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most suitable definition for us is that which defines a business entity as a community of persons that come together for a common objective, not bound only by contract, but also by how they relate with one another.



This definition allows for individual members to own their part in ethical consideration of the business. While most businesses are set up with the idea of maximising profit, we believe it should be more about optimising profit.

Ethics ought to have a big role in the identity of a business. It should be approached not as a "nice to have" but integrated into the business such that it becomes a culture. Ethics and profitability together would ensure the business stands the test of time and is a going concern. Ethics and profitability are also a reflection of the relationship between the company and its stakeholders.

For example, when talking about profitability, the question should be, how does one make profit without infringing on the rights of the stakeholders? Are one's employees paid well relative to the company's gains? Is the work environment suitable? Do employees feel like they have a stake in the company? These are some of the questions that need to be addressed. If these questions and such like are addressed, the business will be better for it.

Corporate social responsibility, popularly referred to as CSR, is a subset of ethics. It is not the whole of ethics. While it is great to set aside a certain percentage of one's excess profit for CSR activities, ethics needs to be embraced in its entirety. This simply means the purpose for which the business was set up must be pursued and done well while providing for CSR. The main thrust should be the objective of the business and seeing that these objectives are achieved ethically.

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A company should not devote a large amount of its excess profit towards CSR activities, just for public praise and acknowledgement, without achieving the purpose for which it is set up and taking into cognizance the effect of its activities on the environment, the community, etc.

For example, a bottling company with several projects on public school upgrades but with no intention of addressing the menace of environmental pollution caused by its products(bottles) will fall short in this regard. It is thus important that business owners and management understand that CSR is a conduct for ethics and not in itself ethics.

Doing business in Nigeria can be quite difficult in terms of dealing with for example, cheap imports from China that don't meet ethical standards, certain regulations that make it difficult to conduct business.

This notwithstanding, it is important that organisations thrive to abide by globally acceptable standards, no matter how difficult. Cutting corners in business, while seemingly profitable in the short run, cannot be sustainable. The company, management, employees and even the community in some cases will suffer for it.

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In Nigeria, there are factors that can make it quite difficult to compete on the global level. For example, some officials insist on payment "under the table" for license renewal. Seeking legal redress for this might take a long time which the company might not want to spare, or even lead to their license being revoked and further complications. Organisations that face this should understand that ethical issues affect structured businesses on a daily basis. Companies need to take a stand and decide that they want to be ethical and take the necessary steps to achieve this.

Everyone faces ethical dilemmas and setting an identity as an ethical company is no mean feat. There needs to be a system in place guiding dealings with ethical issues and if possible, a department, inclusive of management, championing this.

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This should not be left to the CSR activities of the company. It is important to remember that the decision to be ethical should be thought about while conceiving the business idea, so it becomes a culture of the organisation.

A company flagged as unethical will find it difficult to stand the test of time, taking down not only the company, but also in some cases, its top officials.

Osa-Edoh, of the Christopher Kolade Centre for Research in Leadership & Ethics, LBS, writes from Lagos



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