

BUSINESS ROLES NOTES

ANSWER Q1,Q3,Q4,Q6 JUNE EXAMINATION

BUSINESS STUDIES

GRADE 11

TERM 2

PAPER 2

CHAPTER 8

CREATIVE THINKING AND PROBLEM SOLVING REVISED

NOTES 2025

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This chapter consists of 6 pages.

CONTENT DETAILS FOR TEACHING, LEARNING AND ASSESSMENT PURPOSES

AVENUES OF ACQUIRING A BUSINESS

Learners must be able to:

- Explain/Elaborate on the meaning of creative thinking.
- Differentiate between routine versus creative thinking.
- Recommend ways in which businesses can create an environment that stimulate creative thinking.(Recap)
- Explain the benefits/advantages of creative thinking in the workplace.
- Define/Elaborate on the meaning of problem solving
- Explain the meaning of a Delphi and Force-Field analysis. (Recap)
- Apply a Delphi and Force-Field analysis from given scenarios/case studies.
- Explain the advantage of working with others to solve problems.
- Interview a business and find out about the following aspects:
 - What are the business problems? ○ Create solutions to solve the problems.
 - Assess the solutions against the reality of the business.

TERMS AND DEFINITIONS

TERM	DEFINITION
Creative thinking	the ability to think of original, diverse, or new
Routine thinking	a series of steps of doing things the same way.
Business practice	any strategy or activity used by a business to manage and reach its operational objectives.
Problem- solving Skills	skills and abilities that individuals use to solve problems within a given time frame. the process of finding solutions to difficult or complex issues.
Delphi technique	A complex problem-solving technique that tries to get a group of people to agree on how to solve a complex problem.
Force-field analysis	a problem-solving method that looks at two opposing forces that support a problem being solved or a situation changing. a framework based on the assumption that there are forces for and against that influence a situation.
Business problems	These are current or long-term challenges and issues faced by the business.
Creativity	It is an act of turning new ideas into reality.
Competitive	Means as good as or better than others of a comparable nature.
Innovation	Introducing new and original ideas or methods.
Change	Make or become different.
Questionnaires	It is a research instrument consisting of a series of questions for the purpose of gathering information from respondents.
PDCA process/cycle	Plan-Do-Check- Act, this model is used to solve complex business problems

This chapter consists of 6 pages

1. The meaning of creative thinking

- Creative thinking refers to thinking differently and looking at something in a new way.
- Creative thinking is about approaching a thought/idea/problem/situation in a new and interesting way.
- It is a process of putting facts/concepts/principles together in new and original ways.

2. Differences between routine versus creative thinking

ROUTINE THINKING	CREATIVE THINKING
• It refers to ordinary/ every day/conventional thinking • It is suitable for work that requires logic, consistency, and attention to detail.	• It refers to looking at an opportunity/ problem in a new and different way. • It is invaluable in keeping the business innovative and relevant in a changing market and to solve new problems.
• It does not lead to new ideas or pattern of thought. • Requires businesses to apply old thinking patterns to new situations.	• It leads to an idea that is original compared to existing ideas. • Requires businesses to apply new ways of thinking to old situations.
• Is associated with a LEFT brain function where the focus is on logical thought and a methodical way of doing things.	• Is associated with a RIGHT brain function where new ideas are generated.
• It is where consistent, normal thinking is applied to a specific situation.	• The focus is on being creative, using one's imagination, insight, art, and music awareness to find solutions to unique challenges.
• • Doing things in the same way will lead to the same results because past decisions are used to solve current problems.	• • This process is used to come up with new ideas to solve problems in a way that is unusual and different from how things had been done before.

Conventional solutions versus non-conventional solutions

Conventional solutions

These are solutions that are believed and followed by everyone. These solutions are what most people expect and they appear to be normal. They focus on being relevant to a situation. Usually, there is only one solution to each problem or challenge.

Non-conventional solutions

Non-conventional solutions are solutions that are not created as part of the norm, and which do not follow what is generally done or believed in.

These solutions are creative and unique and are usually a result of creative thinking.

They are often interrupted or changed by better ideas.

Diverse solutions may be applied to problems or challenges.

3 Ways in which businesses can create an environment that stimulate creative thinking in the workplace

- Businesses must emphasise the importance of creative thinking to ensure that all staff know that their ideas will be heard.
- Encourage staff to come up with new ideas/opinions/solutions.
- Encourage job swaps/exchange within the organisation/studying how other businesses are doing things.
- Encourage alternative ways of working/doing things.
- Respond enthusiastically to all ideas and never let anyone feel less important.
- Reward creativity with reward schemes for teams/individuals that come up with creative ideas.
- Provide a working environment conducive to creativity, free from distractions.
- Make time for brainstorming sessions to generate new ideas, e.g. regular workshops/generate more ideas/build on one another's ideas.
- Place suggestion boxes around the workplace and keep communication channels open for new ideas.
- Train staff in innovative techniques/creative problem-solving skills/mind mapping/lateral thinking.
- Accommodate employees' ideas and try not to let anyone feel less important in the workplace.
- Encourage job exchanges within the organisation and other businesses to improve creativity in the workplace.

4 Benefits/Advantages of creative thinking in the workplace

- Creative thinking will lead to improved participation of staff members, which will ensure the generation of new ideas.
- Complex business problems may be solved.
- Creativity may lead to new inventions which improves the general standard of living.
- Better/Unique/Unconventional ideas/solutions are generated.

- May give businesses a competitive advantage if unusual/unique solutions/ ideas/strategies are implemented.
- Managers/employees have more confidence as they can live up to their full potential.
- Managers will be better leaders as they will be able to handle/manage change(s) positively and creatively.
- Managers/Employees can develop a completely new outlook, which may be applied to any task(s) they may do.
- Leads to more positive attitudes as managers/employees feel that they have contributed towards problem solving/Improves motivation amongst staff members
- Managers/Employees have a feeling of great accomplishment, and they will not resist/obstruct once they solved a problem/contributed towards the success of the business.
- Management/Employees can keep up with fast changing technology.
- Stimulates brain function of employees/managers, as they are continuously pushed out of their comfort zone/improving the total well-being of employees.
- The morale among staff members will be improved.

5 Problem-solving techniques

5.1 The meaning of problem solving

- It is a clear process to follow whenever a problem needs to be solved.
- A process of finding the correct strategy to respond to a problem.
- Problem solving involves analytical and creative skills.

6 The Delphi technique and Force-Field analysis

6.1 Meaning of the Delphi Technique

- It is a technique that is used to solve new and complex problems.
- The group of specialists/expert's panel never meet face to face.
- This technique uses a series of questionnaire to obtain feedback from experts.
- The questionnaires are used to bring about agreement from different views.

6.2 Ways in which businesses can apply the Delphi Technique in the workplace

- Businesses must invite a panel of experts to research the complaints from customers.
- Experts do not have to be in one place and will be contacted individually.

- Design a questionnaire consisting of questions on how to improve the quality of their tiles and distribute it to the panel members/experts.
- Request the panel to individually respond to the questionnaire/suggest improvements to the products and return it to businesses.
- Summarise the responses from the experts in a feedback report.
- Send the feedback report and a second set of questions/questionnaire based on the feedback report to the panel members.
- Request panel members to provide further input/ideas on how to improve the quality of their tiles after they have studied the results/documentation.
- Distribute a third questionnaire based on previous feedback from the second round.
- Prepare a final summary/feedback report with all the methods to improve the quality of products.
- Choose the best solution/proposal after reaching consensus.

6.3 Meaning of force field analysis

- Force field analysis is a method of listing, discussing, and analysing the various forces for/advantages and against/disadvantages of a proposed change.
- It is often used for planning and implementing change in a business.
- The analysis involves identifying the advantages and disadvantages of a decision.
- This tool is especially useful to overcome resistance to change.

6.4 Ways in which businesses can apply the force field analysis

- Describe the current situation/problem and the desired situation.
- Identify what is going to happen if there is no action taken.
- List all driving/pros and restraining/cons forces that will support and resist change.
- Discuss the key restraining forces and determine their strengths.
- Discuss the key driving forces and determine their strengths.
- Allocate a score to each force using a numerical scale, where 1 is weak and 5 is strong.
- Weigh up the positives and negatives then decide if the project is viable.
- Analyse the restraining forces and best way of advancing them.
- Explore the driving forces and the best way of advancing them
- Choose the force with the highest score as the solution.

- If the project is viable, find ways to increase the forces for change.
- Identify priorities and develop an action plan.

7 Advantages of working with others to solve problems

- The problem can be solved faster and easier.
- Workload decreases if everyone does their share.
- More ideas can be generated increasing the chances of finding the best possible solutions.
- Exposure to other people's thinking patterns and to the way other people approach problems.
- Enables team members to learn from others and accept their points of views.
- Greater results can be achieved.
- Team members have access to a broader bases of knowledge, skills, and expertise.
- The problem is viewed from different perspectives.
- There is access to a broad base of knowledge, skills, and expertise.
- Problems are analysed in greater detail which lead to better understanding of the problem.
- Promotes creative thinking and idea generation by thinking of as many ideas as possible to solve problems.
- There are different perspectives to be considered because it could be difficult to be creative and innovative on your own.
- Working together is encouraged to produce greater results.
- As management and employees introduce and create many ideas, saving time and money for the business, productivity will increase.
- Managers and employees will demonstrate more confidence as they perform their duties.

BUSINESS STUDIES

GRADE 11

PAPER 2

TERM 2

CHAPTER 9

STRESS, CRISIS AND CHANGE MANAGEMENT

REVISED

NOTES 2025

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This chapter consists of 8 pages

CONTENT DETAILS FOR TEACHING, LEARNING AND ASSESSMENT PURPOSES

STRESS AND CRISIS MANAGEMENT

Learners must be able to:

- Explain the meaning of stress.
- Outline/Mention/Explain the causes of stress in the business environment e.g. work overload/long working hours/time pressures and deadlines/incompetent managers etc.
- Discuss/Explain the importance of stress management in the workplace.
- Suggest/Recommend ways employees can manage stress in the workplace.
- Define the term crisis and give typical examples of crisis in the workplace.
- Recommend/Suggest ways businesses can deal with crisis in the workplace.
- Outline/Mention internal/external causes of change.
- Identify the causes of change from given scenarios/case studies etc.
- Discuss/Explain/Describe major changes that people, and businesses deal with e.g. unemployment, retrenchment, globalisation, and affirmative action.
- Suggest strategies business can use to deal with globalisation and affirmative action.
- Recommend ways businesses can deal with/manage change in the workplace.

Terms and Definitions

TERM/CONCEPTS	DEFINITION/MEANING
Stress	defined as a state of mental or emotional strain or tension resulting from adverse or demanding circumstances.
Stress management	techniques or therapies used to help individuals cope with their stress in order to lead productive lives.
Crisis management	the process that a business uses too deal with an emergency
Change management	the process that a business use too deal with change and development within the business.
Business related crisis	the process that businesses use too manage unplanned situations, that occur in its day -to-day operations.
Theories of change management	concepts, theories and methodologies that provide and indepth approach to organisation change.
Deadlines	date by which something should be completed.

Pressures	the use of persuasion to make someone do something.
Incompetence	inability to do something successful.
Overload	to put many things in or on something or someone.
Vision	the ability to think or plan the future with imagination.
Communication	the imparting or exchanging of information by speaking, writing or using some other medium.
Consolidated gains	to bring together separate parts into a single or unified whole.
Proactive	controlling a situation rather than just responding to it after it has happened.
Disaster	a sudden accident or a natural catastrophe that causes great damage or loss of life.
Solutions	solving a problem or dealing with a difficult situation.
Morale	confidence, enthusiasm and discipline
Turnover	rate at which something changes

1 The meaning of stress in the workplace

- Stress is defined as a state of emotional or mental strain or tension resulting from negative or demanding circumstance.
- The strain can affect memory/concentration and lowers the morale of employees.
- It is the wear and tear our bodies experience as we adjust to our changing environments
- Stress may also result in low self-esteem and morale for employees.

1.1 Causes of stress in the business environment/workplace

- Heavy workload/Unrealistic targets and deadlines by time pressures
- Long working hours without adequate breaks
- Inadequately trained subordinates
- attending many meetings that take time and do not allow employees to complete their work tasks during working hours
- Work demands intruding on family and personal life
- Keeping up to date with new technology
- Conflict with those in the business with different beliefs and values
- Taking work home to complete task not done the office
- Interpersonal relationships with colleagues
- The amount of travel required by work
- Managers who are not competent and efficient
- Job insecurity Bullying and harassment
- Lack of accountability of employees and managers
- Lack of participation in decision-making
- Lack of finances, human resources or physical resources

- Poor working conditions
- A lack of power and influence
- Badly designed shift systems
- Changes in job description, management, in technology or in the economy✓
- Confrontations and conflicts
- Inadequate training given to employees

1.2 The importance of stress management in the workplace

- If stress is not managed effectively, it can get out of control and cause staff health issues.
- Stressed employees are more likely to miss work, both as a way to cope and due to health-related problems.
- Managing stress will curb absenteeism in order to maintain productivity at workplace
- Workers who suffer from stress often display poor judgement in crisis or emergency situations and this can be avoided through managing stress
- Grievances or complaints that lead to staff turnover can be addressed if stress is well-managed.
- Conflict and interpersonal problems can be avoided if stress is managed at the workplace.
- Having stressed and tired employees serving the public may lead to poor service and unhappy customers and this can be corrected through management of stress
- Stressed employees are more likely to cling to the old ways of doing things by resisting change and this can be controlled through proper management of stress.
- Constant stress can cause many problems for a business since it can become an unhealthy environment.
- Too much stress can become a barrier to success and lowers the performance of workers.

1.3 Ways employees can manage stress in the workplace

- Develop self-awareness to recognise the signs of stress and its causes.
- Create a balanced lifestyle and minimise extreme emotions.
- Exercise regularly and keep fit.
- Follow a balanced diet
- Get enough sleep and relaxation
- Replace negative self-talk with positive thoughts

2 The meaning of crisis

- It refers to the sudden and potentially disastrous events.
- It is time of intense difficulty/ trouble/ danger that Business may face.
- Any situation that threatens people at home or work.

2.1 Examples of crisis in the workplace

- Loss of property due to fire
- Power outages
- Theft of assets and equipment.
- An accident
- Breakdown in machinery
- Serious illnesses without replacements
- Conflict amongst employees
- Supply shortage
- A sudden increase in production costs
- Unforeseen drop in revenue
- Lawsuits or legal action against the business
- Tight deadline
- Natural disasters, e.g. earthquakes, floods, etc.

2.2 Ways businesses deal with crisis in the workplace

- Businesses should respond appropriately and quickly to lessen the effects of the crisis situation.
- Intervene swiftly and with urgency, but without panicking or overreacting.
- Identify the real nature of the crisis by making a thorough assessment of the situation and seeking expert opinions
- Assess/If the crisis happens, face up to it and quickly find out what has happened without over-reacting.
- Deal with crisis directly and timeously without trying to avoid/minimise the seriousness of the situation
- Plan/Identify and prioritise the actions required
- Inform/Provide accurate and correct information
- Support/Guide others through the situation by providing training and support.
- Attempt to contain the situation to minimise further damage
- Communicate with all stakeholders so that they are properly informed about what has happened, what the impact is and how it is being dealt with.
- Appoint a spokesperson from the management team who will deal with all questions and provide information
- Regain control/Manage the situation in a calm manner until the crisis is over.
- Obtain expert advice if the crisis falls outside the business' scope of expertise.

- Call for help and seek assistance/advice and support from the appropriate agencies and professional
- Arrange debriefing sessions for all those directly involved in the crisis or who have been traumatised by the event.
- Evaluate how effective the emergency plan was throughout the crisis.
- Amend the emergency plan after evaluating what worked and what did not work.
- Assess and evaluate the nature of the crisis.
- When a crisis happens the affected department or persons should respond to the situation in a calm manner and determine what the nature and cause of the crisis is in order to plan an appropriate response.
- If necessary, seek advice from experts.
- Manage the seriousness of the situation by responding to the situation immediately.

3 Change management

- Change is a process that takes people, employees, and organisation from the present to a future desired change.
- New ways to get things done.
- A business needs to change in order to meet changing needs of customers, improved technology and international competition.

3.1 Internal and external causes of change

3.1.1 Internal causes of change

- New business objectives or goals
- High employee turnover where many employees have to join the business
- New policies and procedures implemented in the business
- New management
- Restructuring
- Retrenchment
- New equipment

3.1.2 External causes of change

- Political factors e.g., change in government policy and international relations
- Social factors e.g., poverty/unemployment/HIV & Aids/etc.
- Legal factors e.g., the passing of new laws
- Economic factors e.g., increase in the interest rate
- Technological factors e.g., advanced production techniques and the information and communication technology (ICT) revolution.
- Market factors e.g., new firms entering the market and introducing new products.

3.3 Major changes that people and businesses deal with

3.3.1 Unemployment

- It is when employees lose their jobs because they are fired, or they quit their jobs □ Change can lead to unemployment due to retrenchment.
- A business may close down/sold/merge resulting to unemployment.
- Many people who are unemployed struggle to Cope and can lead to illness and depression.

3.3.2 Retrenchment

- Retrenchment is when a business cuts the number of workers to reduce their wages and salary bill.
- A process whereby the employer reviews its business needs to increase profits or limit losses, which leads to reducing its employees.
- Economic changes may result in many people being retrenched from their jobs.

3.3.3 Globalisation

- Due to the narrowing of global markets, businesses can trade in different countries. □ Businesses must deal with and adapt to changes that globalisation brings.
- Globalisation means that many local businesses struggle to compete with bigger/stronger/experienced markets abroad.
- With improved ongoing technological processes, new technology must be combined and used to make processes more efficient.
- The business should ensure that their product or service is of a high standard and quality, which will result in competition amongst businesses.

Strategies business can use to deal with globalisation

- Businesses should be aware of changes in the related industry
- Adapt your approach to new operational complexities.
- Keep abreast of new technology/processes and developments that could give your business a competitive edge.
- Investigate overseas markets for their products
- Source overseas manufactures/materials/suppliers etc. to ensure the business stays competitive.
- Build a strategy for connecting with governments around the world.
- Comply with international standards of quality.
- Comply with international trade laws to make it easy to trade internationally

- Upgrade the enterprise's information technology (IT) network to enable online purchasing.
- Be creative in making products desirable and unique.

3.3.4 Affirmative action

- Affirmative action is a policy that ensures that qualified people from designated groups have equal opportunities in the workplace.
- The policy aims to ensure that Black South Africans, women and people with disabilities are well represented in businesses.
- Workers can resent affirmative action appointments and people who have been appointed in affirmative action positions.
- This may lead to resentment towards persons appointed according to this policy.

Strategies business can use to deal with affirmative action

- Inform employees on how affirmative action will be implemented in the business.
- Businesses must have acceptable affirmative action programmes.
- Businesses must indicate in all their job adverts that they are affirmative action employers.
- They should open themselves to new ideas and opportunities instead of sticking to the past.
- Employees need to focus on the job rather than the differences of the people in the team and how they were appointed.
- All staff should work together and practice mindfulness about their job.
- Self-employment opportunities should be explored.

3.4 Ways businesses can deal with/manage change in the workplace

- Acknowledging that change is stressful and empowering employees to cope with stress.
- Transparency in the process of change is important in building trust with employees.
- Management need to ensure that it communicates with employees and keeps all informed of decisions and anticipated changes.
- Do not deviate from the original plan.
- Involve employees in the transformation process.
- The business can manage change easily if employees have interpersonal relationships that are characterised by trust, respect and support.
- Employees should increase their skills levels in order to be more competitive for positions and promotion.

- Acknowledge/Respect differences and focus on achieving the goals/objectives. ☐ Management should adhere to the plan and not move away from it.
- All employees should be participative in the transformation process
- Employers should engage employees in the process of change to build trust.

BUSINESS STUDIES
GRADE 11
TERM 2
CHAPTER 12
PROFESSIONALISM AND ETHICS REVISED
NOTES
2025

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CONTENT DETAILS FOR TEACHING, LEARNING AND ASSESSMENT PURPOSES

Professionalism and ethics

Learners must be able to:

- Define ethical behaviour and professional behaviour
- Differentiate/Distinguish/Tabulate the differences between professionalism and ethics
- Outline/Mention/Explain the principles of professionalism and ethics
- Briefly explain the following theories of ethics that are applicable to the workplace:
 - o Consequential theory
 - o The common good approach
 - o The rights approach
- Differentiate/Distinguish between good and bad decisions and give practical example of each.
- Suggest/Recommend ways in which professional, responsible, ethical and effective business practice should be conducted, e.g. payment of fair wages, providing quality goods and services, not starting a business venture at someone else's expense, etc.
- Give examples of ethical business practices
- Evaluate a code of ethics for any business and make recommendations for improvements.
- Discuss different perspectives on ethics

Terms and Definitions

TERM/CONCEPTS	DEFINITION/MEANING
Ethics	refers to moral principles that govern a person's behaviour, or the moral principles when conducting an activity.
Professionalism	when people with specific skills and abilities use their knowledge in a specific job or profession.
Ethical and effective business practice	creating a culture where employees consider all role players – while taking into account their ethical and legal obligations – to make decisions and act in ways that build sustainable businesses.
Ethical business venture	a business' culture determines the difference between good and bad decision-making, while ethics is about the business knowing the difference between right and wrong, and choosing to do what is right.
Moral compass	Used in reference to a person's ability to judge what is right and wrong and act accordingly.
Integrity	The quality of being honest and having strong moral principle.

Values	Being able to understand what is important when it comes to what is wrong and right , based on what we believe in.
Confidentiality	The state of keeping or being kept secret or private.
Transparency	Operating in a way that creates openness between managers and employees.
Impartial	Equal treatment of all rivals or disputants; fairness
Consequence	The effect, result or outcome of something occurring earlier.
Discrimination	The unjust or prejudicial treatment of different categories of people, especially on the grounds of race, age, or sex.
Governance	It is the rules and processes by which a company is operated and controlled

1. Professionalism and ethics

1.1 Meaning of ethical behaviour and professional behaviour

1.1.1 Meaning of ethical behaviour

- Moral principles that govern the behaviour of a person or a group.
- Ethics defines how individuals/professionals and businesses choose to interact with one another.
- It involves making sound business decisions that do not have a negative effect on other people.
- Focusses on developing moral compass that can be used in decision making.

1.1.2 Meaning of professional behaviour

- A way in which people conduct themselves in the workplace, maintaining high standards and showing respect to all.
- The competence or skill expected of a professional person.
- It involves taking pride in your actions and never compromising standards.
- It is about being focussed on what you do and being committed to a certain standard performance.

1.2 The differences between professional and ethical behaviour

Professionalism	Ethics
☐ Refers to what is right/wrong/acceptable in a business.	☐ Refers to the principles of right and wrong/acceptable in society.
☐ Set of standards of expected behaviour.	☐ Conforms to a set of values that are morally acceptable within a business or organisation.

☐ Applies a code of conduct of a profession or business.	☐ Forms part of a code of conduct to guide employees to act ethically.
☐ Focuses on upholding the reputation of a business/profession	☐ Focuses on developing a moral compass for decision making.

NOTE: The differences do not have to link but must be clear

1.3 The principles of professionalism and ethics

1.3.1 Principles of professionalism

- Employees should respect themselves and the rights of others.
- Responding quickly to the request of customers Caring about the quality of work before submission.
- Communicate with clarity and honesty.
- Meeting deadlines by completing assignments before the due date.
- Using resources responsibility with due regard for the environment.
- Offering and accept appropriate incentives, goods, and services in business transaction.

1.3.2 Principles of ethics

- Transparency and full disclosure.
- Confidentiality
- Being objective and impartial.
- Avoiding conflict of interest.
- Being committed and responsible.
- Initiating CSI projects for communities/Social responsibility
- Looking after the environment
- Abiding by international laws

1.4 Theories of ethics that apply to the workplace

1.4.1 The rights approach

- Focuses on individual rights where people should be treated with respect and dignity.
- No person may be maltreated, and the business will not impose its mission or products on people.
- Business should not impose its mission or products on people.

1.4.2 Consequential approach

- Business must promote or generate the greatest value for society, while harming as few as possible.

- Consequentialists believe that an act should be judged based on the effect it has on others/ if the effect is good, the action can be seen as ethical.
- It determines whether to do or not do something based on the expected result of the action.
- If the expected result is good then, it's ethically right to do; if the expected result is bad, then it is ethically wrong to do.

1.4.3 The common good approach

- Focuses on ensuring that the business' values and ethical principles are in line with society in which the business operates.
- It recognises that ethics and values vary from country to country and from area to area.

1.5 Good and bad decisions

1.5.1 The meaning of good decisions

- Good decisions are those that are ethically correct and will be also benefit the without harming others.
- A good decision enables businesses can make a lot of profit
- Good business decisions are usually taken after giving a situation a lot of thought and considering ethical principles attached to it.

1.5.2 The meaning of bad decisions

- Bad decisions are not always ethical, they can be the results of the wrong information.
- A decision that brings in lots of profit, but based on unethical business practices, is bad.
- In the long run, no business can survive if its policies and way of doing things are unethical.

1.5.3 Examples of the differences between good and bad decisions

GOOD DECISIONS	BAD DECISIONS
Maintaining high levels of integrity	Not considering values
Honouring professional business practices	Insufficient or erroneous information
Respecting diversity	Selfish motives
Not starting a business venture at the expense of others.	Violating customer's privacy
Payment of fair wages	Damaging the environment
Not discriminating against employees	Price fixing
Regular payment of tax	Tax evasion
Reducing environmental pollution	Cloning animals or people
Importing goods that have been produced by factories with fair labour practices,	Bribery

1.6 Ways in which professional, responsible, ethical, and effective business practice should be conducted

- Businesses should treat all employees equally.
- Plan properly and put preventative measures in place.
- Regular/Timeous payment of taxes.
- Draw up a code of ethics/conduct.
- Ongoing development and training for all employees.

1.7 Advantages/benefits of ethical business ventures

- Provide a competitive advantage in terms of customers
- Attracts more investors if they know that the company, they work with operate in ethical way.
- Builds customer loyalty/avoid legal problems/attract and retain talented employees.
- Staff morale can be built and maintained by paying employees fairly.
- Staff who are hard-working and productive will be loyal and dedicated to the business.
- Positive relationships will develop between co-workers, which will result in improved productivity

1.8 Code of ethics

1.8.1 Meaning of code of ethics

- A written set of guidelines issued by an organisation to its workers and management to help them conduct their actions in accordance with its primary values and ethical standards.
- Outlines the mission and values of the business or organisation.
- Defines the values by which a business will function and provides a guideline for employees when making decisions.

1.8.2 Requirements for a good code of ethics'

- Regular identification of ethical risk areas
- Development of compliance policies, procedures, and systems
- Easy accessibility, confidentiality and non-discriminatory
- Alignment with the disciplinary code
- Integrating the integrity assessment with selection and promotion
- Induction of new employees
- Training ethical principles, standards, and decision-making

- An internal audit that monitors compliance with ethical principles and standards.

1.8.3 Implementing a code of ethics

- Once a code of ethics has been compiled, everyone in the business must adhere to the code.
- Employees must understand that a breach of the code is punishable.
- The business must should do the following aspects for the correct implementation of a code of ethics:
 - Employ right people
 - Train employees on ethical principles
 - Set an example of a good ethical behaviour
 - Involve employees in drafting the code of ethics.

1.8.4 Different perspectives on ethics

- There are certain universal ethical principles such as human rights, but they differ according to culture/religion etc.
- There is no absolute right or wrong when it comes to ethics as societies decide on acceptable behaviours.
- Different cultures have different rules of conduct.
- Some people believe cloning animals or people is interfering with nature, while others believe that cloning indicates scientific progress and medical hope

Some believe that tax evasion is wrong, while others regard tax evasion to be creative bookkeeping.