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A STUDY ON IMPLEMENTATION OF BUSINESS ETHICS TO ENSURE GOOD CORPORATE GOVERNANCE AT NESTLE (INDIA)



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ABSTRACT :

Any successful management should have clarity of vision, proper plan of action and execution of those plans of action. The two major reasons for a corporate failure include Greed and Excess Leverage. In either of situations Governance and Ethics plays a major role. Pressure from management to perform more, unrealistic deadlines and objectives put forth by management, increase in competition, economic greed, media provided information to inexperienced businessmen to do unethical business, employees' high salary expectations, directors' high remuneration expectation, poor leadership contributes to unethical conduct by business organization.

The principles underlying a good corporate governance include ethical approach - culture, society; organisational paradigm, balanced objectives - congruence of goals of all interested

parties, each party plays his part - roles of key players: owners/directors/staff, decision-making process in place - reflecting the first three principles and giving due weight to all stakeholders, equal concern for all stakeholders albeit some have greater weight than others, accountability and transparency - to all stakeholders.

An attempt has been made in this paper to assess the implementation of business ethics to ensure good corporate governance and whether there exists any Corporate Governance at Nestle (India) Ltd.

Keywords : *Corporate Governance, Ethics, accountability, transparency*