

- Stakeholder interests: Businesses should consider the impact of their decisions on all stakeholders, including employees, customers, suppliers, the environment, and the community.
- Moral values: Businesses should make decisions that are consistent with their moral values.

Question 5:

Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

Businesses play a vital role in sustainable development. They can do this by:

- Developing and using sustainable technologies.
- Reducing their environmental impact.
- Promoting social responsibility.
- Investing in research and development.
- Working with other stakeholders to address social and environmental challenges.

Businesses that are committed to sustainable development can benefit from a number of advantages, including:

- Reduced costs.
- Improved reputation.
- Increased customer loyalty.
- Increased employee morale.
- Access to new markets.

PAPER # 4

****Section A: Multiple Choice Questions (20 marks)****

1. ****What is Corporate Social Responsibility (CSR)?****

- A) Corporate Sales Revenue
- B) Corporate Strategic Responsibility
- C) Corporate Social Responsibility
- D) Corporate Sustainability Report

****Answer: C) Corporate Social Responsibility****

2. ****Define Business Ethics.****

- A) The study of business operations
- B) The application of ethical principles to business activities
- C) The art of making profitable business decisions
- D) The legal framework for business conduct

****Answer: B) The application of ethical principles to business activities****

3. ****Which of the following is an example of a stakeholder in a business?****

- A) Competitors
- B) Shareholders
- C) Customers
- D) All of the above

****Answer: D) All of the above****

4. ****Explain the concept of "Triple Bottom Line."****

- A) Three financial statements of a company
- B) Three levels of corporate hierarchy
- C) Three dimensions of corporate performance: economic, social, and environmental
- D) Three types of corporate ownership

7. One potential ethical issue in marketing is deceptive advertising, where companies mislead consumers about the benefits or features of a product to drive sales.

****Section C: Essay Questions****

8. The role of businesses in addressing climate change involves adopting sustainable practices, reducing carbon emissions, and investing in renewable energy. Examples include implementing energy-efficient processes, sourcing materials responsibly, and participating in carbon offset programs.

9. Globalization can bring economic growth but may negatively impact local cultures and industries. Businesses can balance this by supporting local suppliers, engaging in fair trade practices, and contributing to community development projects.

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