



# ETHICS FOR THE FUTURE

How companies should instill ethics in the currently AI driven workplace.







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COMPANIES AND ENTERPRISES ARE AWARE THAT IT IS NOT SUFFICIENT TO JUST FOLLOW THE RULES AND LEGISLATION CONTROLLING ETHICAL MATTERS. THESE DO NOT, HOWEVER, TAKE INTO ACCOUNT THE ETIQUETTE, HONESTY, AND INTEGRITY OF WORKERS AND MANAGERS AS WELL AS THE BEHAVIOR, EXPECTATIONS, AND NEEDS OF COMMUNITIES AND CONSUMERS. AS A RESULT, THE IDEA OF ETHICAL ISSUES IS MORE COMPLEX AND WIDE-RANGING THAN IT IS GENERALLY THOUGHT TO BE. THE TRUE SPECTRUM OF ETHICAL CONCERNS ALSO INCLUDES BENEFITS LIKE BOOSTED STAKEHOLDER CONFIDENCE, GREATER EFFICIENCY, RETAINING A QUALITY STAFF, PRESERVING CUSTOMER TRUST, ETC. ((INSTITUTE FOR GLOBAL ETHICS, 2017)

BUSINESSES WILL INCREASINGLY RELY ON AUTOMATION TO INCREASE EFFICIENCY IN ORDER TO BE COMPETITIVE ON A GLOBAL SCALE. BUSINESSES RUN THE RISK OF SEEKING AUTOMATION FOR QUICK FINANCIAL BENEFIT WHILE IGNORING MORE SIGNIFICANT MACRO-EFFECTS.((WRIGHT AND SCHULTZ, 2018).





Forecasts indicate that business automation will increase tremendously. Stakeholders must get ready, understanding that this rapid rise will have significant implications. Stakeholders who overlook automation risk falling behind or experiencing rising competition.

To ensure ethical AI application in businesses, however, ethical AI concepts alone are insufficient. In order to enforce their principles, businesses also need strong, legally required governance controls, including instruments for controlling processes and developing related audit trails. (Eitel-Porter, 2020)

Ethics has typically concentrated on relatively unchanging and calculable situations. Due to the unknown future effects, implications, and uses of complex technological breakthroughs, they cannot adequately describe classic ethical cases. Complex technology development lacks the substantial information required for the ethical assessment due to this ambiguity. The practical goal of ethics is fundamentally defeated by this information gap.







# GETTING OUR ETHICS RIGHT

in today's digital world, companies aim at making their CSR more relevant and robust to the changes, the following suggestions can help managers for more effective ethical practices in the organisation.



- Accept the transition and embrace it.
- Minimise the negative use of technology.
- Reduce Inequalities
- Maintain constant regulations and oversight.
- Motivating and creating a sense of safety in the workforce.
- Provide a basis for public expectations and evaluation of the profession



Step 1: Identify Stakeholders	Step 2: Enumerate Social Contracts	Step 3: Assess Stakeholder Impact	Step 4: Minimize Social Contract Violations/Disruptions
Which external parties, individuals, or organizations are impacted by the practices in question?	What actions does each stakeholder expect?	How is each stakeholder impacted?	How can we avoid violating stakeholder expectations?
Stakeholders are the parties interested in, influenced by, or concerned with the company's actions.	Stakeholders hold idiosyncratic expectations (determined by micronorms) that adhere to societal expectations (i.e., hypernorms) (Donaldson & Dunfee, 1994).	Consider the beneficial and detrimental consequences for each stakeholder.	Encourage company action that minimize stakeholder harm and preserve social contract expectations.
<i>AI/Automation:</i> automation is potentially consequential to a variety of stakeholders including customers, employees, governments, and competitors.	<p><i>AI/Automation:</i> Stakeholders maintain various behavioral expectations. For example, employees frequently expect companies to provide retraining opportunities alongside automation. Stakeholders frequently hold expectations regarding the following, among others (Donaldson &amp; Dunfee, 1994; Martin, 2012):</p> <ul style="list-style-type: none"> <li>• Notice - are stakeholders properly notified?</li> <li>• Security - is privileged information kept safe/private?</li> <li>• Voice - is stakeholder input considered/incorporated?</li> </ul>	<p><i>AI/Automation:</i> Automation is increasingly affecting stakeholders. Examples include the following:</p> <ul style="list-style-type: none"> <li>• Human labor is being devalued.</li> <li>• Companies are increasing production efficiencies while decreasing operating costs.</li> <li>• Governments are grappling with growing societal issues related to wealth inequality.</li> </ul>	<i>AI/Automation:</i> In some instances, stakeholder harm may be unavoidable when adopting automation technologies. For example some forms of labor displacement and retraining will occur. Stakeholders in positions of power/influence should consider these consequences beforehand and minimize undue disruptions/harm.

Wright, S. and Schultz, A., 2018. The rising tide of artificial intelligence and business automation: Developing an ethical framework. *Business Horizons*, 61(6), pp.823-832.

# ETHICAL CODES FOR DATA COLLECTION, MANIPULATION AND USE.



- Reassuring clients, the public, and others about an organization's integrity;
- ensuring that data are used in a way that the public will find beneficial;
- preserving privacy in a way acceptable by the public.
- reassuring staff members that they work for a trustworthy organization.
- Establish a governance structure.
- Implement some company wide training.