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# Ethical dilemma examples and solutions

An ethical dilemma (ethical paradox or moral dilemma) is a problem in the decision-making processCorporate StrategyCorporate Strategy focuses on how to manage resources, risk and return across a firm, as opposed to looking at competitive advantages in business strategy between two possible options, neither of which is absolutely acceptable from an ethical perspective. Although we face many ethical and moral problems in our lives, most of them come with relatively straightforward solutions.On the other hand, ethical dilemmas are extremely complicated challenges that cannot be easily solved. Therefore, the ability to find the optimal solution in such situations is critical to everyone.Every person may encounter an ethical dilemma in almost every aspect of their life, including personal, social, and professionalProfessionalThe term professional refers to anyone who earns their living from performing an activity that requires a certain level of education, skill, or training.How to Solve an Ethical Dilemma?The biggest challenge of an ethical dilemma is that it does not offer an obvious solution that would comply with ethics al norms. Throughout the history of humanity, people have faced such dilemmas, and philosophers aimed and worked to find solutions to them.The following approaches to solve an ethical dilemma were deduced:Refute the paradox (dilemma): The situation must be carefully analyzed. In some cases, the existence of the dilemma can be logically refuted.Value theory approach: Choose the alternative that offers the greater good or the lesser evil.Find alternative solutions: In some cases, the problem can be reconsidered, and new alternative solutions may arise.ExamplesSome examples of ethical dilemma examples include:Taking credit for others' workOffering a client a worse product for your own profitUtilizing inside knowledge for your own profitEthical Dilemmas in BusinessEthical dilemmas are especially significant in professional life, as they frequently occur in the workplace. Some companies and professional organizations (e.g., CFACPA vs CFA®When considering a career in corporate finance or the capital markets you will often hear people asking, "Should I get a CPA or CFA?" and "Which is better?". In this article, we will outline the similarities and differences of the CPA vs CFA designations and try to steer you in the right direction about) adhere to their own codes of conduct and ethical standards. Violation of the standards may lead to disciplinary sanctions.Almost every aspect of business can become a possible ground for ethical dilemmas. It may include relationships with co-workers, management, clients, and business partners.People's inability to determine the optimal solution to such dilemmas in a professional setting may result in serious consequences for businesses and organizations. The situation may be common in companies that value results the most.In order to solve ethical problems, companies and organizationsTypes of OrganizationsThis article on the different types of organizations explores the various categories that organizational structures can fall into. Organizational structures should develop strict ethical standards for their employees. Every company must demonstrate its concerns regarding the ethical norms within the organization. In addition, companies may provide ethical training for their employees.More ResourcesCFI offers the Financial Modeling & Valuation Analyst (FMVA)™ Become a Certified Financial Modeling & Valuation Analyst (FMVA)®CFI's Financial Modeling and Valuation Analyst (FMVA)® certification will help you gain the confidence you need in your finance career. Enroll today! certification program for those looking to take their careers to the next level. To keep learning and advancing your career, the following CFI resources will be helpful:Business EthicsBusiness EthicsTo keep it simple, business ethics are the moral principles that act as guidelines for the way a business conducts itself and its transactionsTop Accounting ScandalsTop Accounting ScandalsThe last two decades saw some of the worst accounting scandals in history. Billions of dollars were lost as a result of these financial disasters. In thisTypes of Due DiligenceTypes of Due DiligenceOne of the most important and lengthy processes in an M&A deal is Due Diligence. The process of due diligence is something which the buyer conducts to confirm the accuracy of the seller's claims. A potential M&A deal involves several types of due diligence.Whistleblower PolicyWhistleblower PolicyA whistleblower policy is now considered a very critical part of almost all organizations, as a result of legal issues. Whistleblowers almost always become An ethical dilemma, ethical paradox, or a moral dilemma is a problem that requires a decision between two possible options. The problem is that neither option is absolutely acceptable from an ethical perspective. You may face many ethical and moral problems in your daily lives. However, most of them come with relatively straightforward solutions. On the other hand, ethical dilemmas are extremely complicated challenges that cannot be easily solved. Therefore, the ability to find the optimal solution in such situations is difficult, if not impossible. Everyone will likely encounter an ethical dilemma in almost every aspect of their life. This includes personal, social, and professional. You may face ethical dilemmas on a day-to-day basis. But, understanding how to do the right thing, and knowing the difference between right and wrong, can be difficult. Oftentimes, the best solution can be subjective and based on cultural norms. Simple Examples of an Ethical Dilemma Some ethical dilemma examples include: Taking credit for another's work Promoting an inferior product to a client for your own profit Utilizing inside knowledge for your own profit Lying on a resume or in a job interview Three Conditions Present in an Ethical Dilemma There are three conditions that must be present for a situation to be considered an ethical dilemma. Requires a decision to be made - The first condition occurs in situations when an individual, called the "agent," must make a decision about which course of action is best. Situations that are uncomfortable but that don't require a choice, are not ethical dilemmas. Different courses of action are available - The second condition for ethical dilemmas is that there must be different courses of action to choose from. For example, psychology interns are required to be under the supervision of an appropriately credentialed instructor. Therefore, because there is no choice in the matter, there is no ethical violation or breach of confidentiality when a student discusses a case with the supervisor. Some ethical principle is violated - Third, in an ethical dilemma, no matter what course of action is taken, some ethical principle is compromised. In other words, there is no perfect solution. How to Solve an Ethical Dilemma The biggest challenge of an ethical dilemma is that it does not offer an obvious solution that would comply with ethical norms. People have always faced such dilemmas, and philosophers worked to find solutions to them. The following approaches have been advanced to deal with them. Identify the ethical issues - Ethical issues exist, in a broad sense, whenever one's actions affect others. In the workplace, a manager's decisions might affect employees, customers, suppliers, creditors, and shareholders. Ethical reasoning skills are essential in making ethical decisions. Refute the ethical dilemma - The situation must be carefully analyzed. In some cases, the existence of the dilemma can be logically refuted. Value theory approach - Choose the alternative that offers the greater good or the lesser evil. Alternative solutions - In some cases, the problem can be reconsidered. Under a new framework, new alternative solutions may be considered. Every dilemma affords more than just one opportunity. The cautious handling of workplace ethics issues can resolve personal and business dilemmas. By identifying the alternatives, the next step can take place. Ethical Reasoning Fundamentals Tell the truth - Never Lie. It could end up causing a bigger problem for you than the original situation. Take your time - Don't respond more quickly than you need to. Sometimes things work out without any input from you or the facts on the ground can change. Weigh all your responsibilities - Understand your legal, ethical, and moral responsibilities and adhere to all agreements you have made. Seek expert opinion - Reach out to outside experts that can provide you with ideas, advice, and insight. Make a gameplan - Devise a strategy based on facts, logic, and sound advice. Communicate - Prepare in advance how and what you are going to communicate and act with confidence. (Source:entrepreneur.com) Real-Life Examples of Ethical Dilemmas Sarcastic Friend - Sometimes your friend jokes and makes fun of others in inappropriate ways. He will point out a physical flaw or look for something odd or different about a person and make an unkind comment. You feel uncomfortable when your friend does this. Do you say something or just laugh along with him? Hit and Run - You are driving home late at night. A drunk pedestrian staggers out in front of your car and you try to stop but hit him. Nobody sees you. The guy looks and smells as if he is homeless. You check to see how badly he is hurt and realize he is dead. You have never even had a speeding ticket and are upright, professional, with a family, and are well-known and respected in your community. Do you make a report anonymously, confess your crime, or drive on home and forget about it, knowing no one is going to pursue the death of a homeless drunk? Telling a Secret - Your friend tells you that they committed a crime. They explain that they are having trouble sleeping at night and feel you are the only one they can trust with their confession. A few days later, you read in the paper that someone has been arrested for your friend's crime. Do you go to the police and tell them what you know? Or, encourage your friend to confess and warn him if he does not do so, you will tell? Or, say nothing because you will not betray a friend's confidence? (Source: icebreakerideas.com) The Ethical Dilemma in Business Ethical dilemmas are especially significant in professional life and they frequently occur in the workplace. Some companies and professional organizations adhere to their own codes of conduct and ethical standards. Violating these standards may lead to disciplinary sanctions. Almost every aspect of business can become a source of ethical dilemmas. They may extend to relationships with co-workers, management, clients, and business partners. People are often unable to determine the optimal solution to ethical dilemmas in a professional setting. This can result in serious consequences for businesses and organizations. The situation may be especially common in companies that value action and results. In order to solve ethical problems, companies and organizations should develop strict ethical standards for their employees. Every company must demonstrate its concerns regarding the ethical norms within the organization. In addition, companies may provide ethical training for their employees. Ethical Dilemma Business Examples Conducting Personal Business on Company Time - Because employees tend to spend so much of their weekday hours on the job, they often are tempted to conduct personal business on company time. This can include setting up doctor's appointments on company phone lines, making vacation reservations using their employer's computers and Internet connections or even making phone calls for a freelance side business while on company time. Taking Credit for Others' Work - Employees often work in teams to create marketing campaigns, develop new products or fine-tune services, yet rarely does everyone in a group contribute equally to the final product. If three members of a five-person team did all the work, do those three members demand to receive proper credit while pointing out that two members of the team did not pull their weight? Inappropriate and Harassing Behavior - Employees often don't know what to do if they see one of their co-workers harassing another employee, either mentally, sexually, or physically. Employees may worry for their jobs if they attempt to report a superior for harassment. They may fret that they'll be labeled a troublemaker if they report co-workers who display inappropriate behavior toward other employees. Stealing on the Job - We all know embezzling from the company - taking money and hiding it by altering the records - is against the law. But what about taking home an occasional box of staples? Just because the supply room is well stocked with boxes of everyone's favorite pens doesn't mean it's okay for employees to help themselves to a pack for home. It may seem like a small thing, but when every employee takes something, it does add up against company profits. It is stealing, and an astute office manager will notice things going missing too fast. (Source: smallbusiness.chron.com) Ethical Dilemmas for Doctors and Nurses Certain issues in medical ethics tend to grab the headlines, such as removing life support from brain-dead patients or the implications of genetic testing. But medical ethics is much more useful to doctors when dealing with everyday issues, such as delivering bad news or handling disagreements with the patient's family. Here are some common issues. Ethical Dilemma Examples in Medicine Issues Surrounding Medical Futility - Even when it is clear that more medical interventions for a dying patient will be futile, it's not easy to stop a determined family from insisting that life support for the patient must be continued. Some states have futility laws, which authorize doctors to overrule the patient's family, but even in these states, doctors are required to go through a lengthy process before life support can be removed. Practicing Defensive Medicine - Physicians have to consider the use of defensive medicine, which involves ordering a procedure that some consider warrantless, with the sole purpose of protecting yourself from a possible malpractice lawsuit. Reporting Impaired Colleagues - Should doctors protect the public from colleagues who are impaired, addicted, or incompetent? Some doctors, while practicing, have been drinking heavily; taking drugs; or exhibiting significant loss of memory, stamina, or motor coordination. Physician-assisted death - Physician-assisted death is certainly the most controversial of ethical issues in modern medicine. It involves processes such as assisted suicide and passive euthanasia. When family members deem life-prolonging or palliative care to be futile, they may request for doctors to step in. Treating disadvantaged patients - Should doctors treat patients that are unable to pay for their services? Much like in the field of Law, the concept of "pro bono healthcare" is often debated. In countries such as Singapore, however, policies such as Medifund act as a safety net for those unable to pay off medical debts within their own means. The CHAS scheme also helps soften the financial impact of healthcare for the less privileged. Yet, these policies should not be taken for granted, as one would never know when the decision to refuse to treat a non-paying patient would need to be made. (Source: medscape.com) Know Your Ethics There are ethical aspects to every individual and organizational decision. An organization's leadership can make unethical decisions or even ask employees to conduct business in an unethical matter. Clearly, this can permeate the company culture and the ethical decision-making process of the entire organization. Maintaining your own ethical awareness and practicing sound judgment are essential. Your moral compass will help you decide what steps to take in dealing with ethical dilemmas. This will help you to make better-informed decisions that align with your values. Moreover, this may also even help you to be an ethical example for your coworkers and superiors. Taking charge and setting a moral example can result in a more effective and ethical organization. Up Next: Infinite Banking Concept - What is Infinite Banking? Infinite banking refers to a process where an individual becomes his or her own banker. The infinite banking concept is promoted by Nelson Nash. In his book, "Becoming Your Own Banker," Nash explains the use of whole life insurance policies that distribute dividends. By owning such policies, individuals can systematically borrow against the cash value from their own policies. As a result, they can dictate the cash flow in their lives by borrowing from themselves. Nash promotes that using this strategy can eliminate the need to depend on banks or lenders for loans. Alan James is a blogger and author. He's best known for non-fiction topics pertaining to personal finance, investing, making money and building wealth. 101 posts What is Nerdwallet? NerdWallet is a highly popular personal finance site. 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