

BUSINESS VERSUS NON-BUSINESS STUDENTS' PERCEPTIONS OF BUSINESS CODES OF ETHICS

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ABSTRACT

This paper extends previous research by investigating the basis for attitudes toward codes of business ethics. Specifically, its purposes are twofold. First, to examine students' attitudes with regard to codes of ethics. Second, to ascertain whether differences between business and non-business students do exist with respect to these attitudes.

A total of 859 students enrolled in seven universities in the northeastern and southeastern United States participated in the study. The analysis of the data was conducted in several stages. A multivariate analysis of variance (MANOVA) was performed where the students' academic field of study (business/non-business) constituted the two levels of the independent variable and their scores on eight items were the dependent variables. The MANOVA revealed that overall there were significant differences between the business and non-business majors. To understand the underlying contributions of the variables to the significant multivariate effect, each of the eight dependent variables was tested using a one-way analysis of variance (ANOVA) with the two groups treated as our two levels of the independent variable.

The results revealed significant differences between the two samples. Overall, the non-business students were more sanguine about the efficacy of codes of business ethics. Limited generalizations and important implications for practitioners and educators are discussed.

INTRODUCTION

The ethical standards and attitudes of managers and business students have been among the principal issues confronting business and society for many years. Of particular interest to educators, practitioners, and regulators is the extent to which corporations are responsive to the expectations of shareholders and society. While businesses have always been responsible for maximizing long-term value for the shareholders, they are increasingly expected to recognize the importance of their responsibilities toward society and to faithfully adhere to certain ethical standards.

The effects of individual and organizational factors on business ethics have received much attention in the literature. This is mostly motivated by concern over the public's declining positive attitudes about the ethical values and integrity of current and future managers and business executives.

Visible indicators of problematic leadership eventually surface in the form of corporate crises such as bankruptcy, executive turnover, legal difficulties, ethical failings, and hostile relations with various stakeholders.

In recent years, widespread media accounts of outbreaks of ethical failings and questionable or abusive practices by corporations have prompted fresh concern over the societal impact of corporate activities and the extent to which managers are responsive to society's expectations. Not surprisingly, these revelations and criticisms have fostered considerable interest and scholarly work in the ethics area

LITERATURE REVIEW

Codes of Ethics

Several organizational variables help shape ethical behavior. Some companies legitimize the consideration of ethics as an integral part of decision making by providing strong guidance and continuously reminding managers of what is ethical. Codes of ethics are an increasingly popular tool. Businesses rely on them to reduce ambiguity, promote ethical practices, and establish a strong ethical environment. These are formal documents, expressed in language anyone can understand, that state an organization's primary values and the ethical rules and principles employees are expected to adhere to (see, e.g., Adams et al., 2001; Farrell and Farrell, 1998; Valentine and Barnett, 2002, 2003). They are "moral standards used to guide employee or corporate behavior" (Schwartz, 2001, p. 248). Kaptein (2004) shows that among the two hundred largest corporations in the world, 52.5 percent have adopted some type of code of ethics. Codes of ethics are particularly helpful when an individual's self-interest is incompatible with acting in accordance with his or her ethical standards.

It must be remembered that codes of ethics have limits because they cannot anticipate every situation that may arise. Also, in some cases, they are principally public relations statements. Their effectiveness depends heavily on whether they are current and robust, whether they are strictly implemented, and how employees who break the codes are treated. Most importantly, they require management's genuine commitment and their explicit and unequivocal support. The Enron corporation "while continuing to use three different sets of accounts, ...also gave its four-page ethical codes to all new employees to sign on their first day" (Hemingway and Maclagan, 2004, p. 35). A number of writers have shown that codes of ethics may be used to provide organizations with legitimacy (e.g., Boiral, 2003; Weaver et al., 1999). Indeed, more than three decades ago, Meyer and Rowan (1977) argued that managers may symbolically employ legitimizing structures such as codes of ethics solely to create a positive impression. Suchman (1995) contends that "organizations often put forth cynically self-serving claims of moral propriety and buttress these claims with hollow symbolic gestures..." (p. 579).

Some studies of codes of ethics have focused on specific industries. For example, Montoya and Richard (1994) compared health care facilities and energy companies. Emmelhainz and Adams (1999) targeted firms in the apparel industry, Kolk and van Tulder (2002) surveyed international garment companies, van Tulder and Kolk (2001) concentrated on the sporting goods industry, and Preble and Hoffman (1999) analyzed the franchising industry.

A number of investigations have examined variety of professions. Gaumnitz and Lere (2002) examined fifteen professional organizations such as the Institute of Internal Auditors and the American Marketing Association. Somers (2001) compared management accountants working in organizations with and without a code of ethics. Pierce and Henry (2000) and Harrington (1996) surveyed information systems professionals, Nwachukwu and Vitell (1997) examined marketing and advertising professionals, and Valentine and Barnett (2002) concentrated on sales organizations.

Other researchers have investigated whether organizations with codes of ethics elicited greater commitment from their professional staff. For example, Valentine and Barnett (2003) report that sales managers employed by companies with a code of ethics exhibit greater commitment toward their organization than those whose companies had not developed such a code. Similarly, Somers (2001)

found that accountants' organizational commitment was higher in companies with a code of ethics than was commitment in those that did not have one.

Still others have examined codes of ethics in certain countries. Brytting (1997) surveyed companies in Sweden. Lefebvre and Singh (1996) compared companies in Canada and the U.S. Bondy, Matten, and Moon (2004) compared Canadian, German, and U.K. companies. Boo and Koh (2001) surveyed top and middle-level managers in Singapore. Stohs and Brannick (1999) interviewed managers in Irish owned companies.

Business and non-business students

One important stream of research has compared the ethical perceptions of business and non-business majors. Overall, empirical studies have produced conflicting results. More than three decades ago, Hawkins and Cocanougher (1972) examined students' reactions to ethical matters in business. Their study revealed that those majoring in business were more tolerant of questionable business practices than were non-business students. More recent studies have confirmed these earlier findings. For example, St. Pierre, Nelson, and Gabbin (1990) found that accounting students scored lower on a test of moral reasoning than psychology students. In a survey of individual subscribers to *Business Ethics Quarterly*, Hosmer (1999) reported that, compared to non-business students, accounting and finance students were more likely to view business ethics as generally unimportant. Smyth and Davis (2004) concluded that among two-year college students, business students were more unethical in their behavior and attitudes than non-business majors. Crown and Spiller (1998) found that business students are more tolerant of unethical behavior than are non-business students. McCabe and Trevino (1993) reported that college students intending careers in business cheat more often than those who were planning non-business careers. In his survey of students at a small college, Baird (1980) found that business school majors were more likely to cheat on tests than liberal arts or education majors. In addition, business school students were less likely to disapprove of cheating behavior. Similarly, Roig and Ballew (1994) concluded that business students had a more tolerant attitude about cheating. Sparks and Johlke (1996) found that students not majoring in business believed that salespeople behaved unethically more than business students; they "hold stricter ethical standards than business majors" (p. 885).

Although the preponderance of these investigations reported significant differences between the two groups, some studies produced different results. For example, Beltramini, Peterson, and Kozmestsky (1984) concluded that "somewhat surprisingly, the ethical concerns of the students surveyed were not substantially different across academic classifications or academic major" (p.199). Similarly, Arlow (1991) reported no systematic differences in the ethical perceptions of students depending on their major.

Given these conflicting results, a meta-analysis of 30 such studies found mixed results: 20% were significant, 57% were non-significant, and 23% were mixed. Also, in their review of eight studies examining differences and similarities between business and non-business students, Ford and Richardson (1994) reported that four studies did not find any significant differences, while the other four provided results which were both significant and contradictory. Borkowski and Ugras (1998) conducted a meta-analysis of several hundred studies carried out between 1985 and 1994. Their results were similarly inconclusive and they concluded that this relationship "is still difficult to interpret" (p. 1117).

While many studies have attempted to determine whether there were differences in ethical attitudes and behavior between business and non-business students, significant gaps in the literature remain. One area which has been largely overlooked is whether there are differences with respect to attitudes toward codes of business ethics. The current study attempts to partially fill this void. One important longitudinal study examining students' attitudes toward ethics codes was conducted by Peppas (2003). He assessed opinions of ethics codes and what their reasonable enforcement would accomplish via an instrument developed by Becker and Fritzsche (1987) to survey managers in Germany, France and the U.S. Peppas' study was conducted in 1998 and 2002 to compare attitudes at two different points in time. The findings indicated that, with one exception, attitudes toward codes of ethics were not significantly different in 2002 from what they were in 1998. That is, they did not change following the

highly publicized reports of corporate unethical conduct and scandals. While this study has made important contributions to our understanding of attitudes toward codes of ethics, all of its subjects were business students. No attempt was made to include non-business students to examine differences between the two groups in spite of the possible influence of academic major on ethical attitudes as reported by other studies. This concern warrants further investigation.

Therefore, this paper extends previous research by taking its point of departure in Peppas’ appeal that “the findings of (his) study beg for further research ... to shed light on and to examine the *basis* (italics mine) for attitudes toward codes of ethics...” (p.85). Specifically, its purposes are twofold. First, to examine students’ attitudes with regard to codes of ethics. Second, to ascertain whether differences between business and non-business students do exist with respect to these attitudes.

METHODOLOGY

Data were collected as part of a larger cross-national study of business ethics. A total of 874 graduating undergraduate students from seven universities in the southeastern and northeastern U.S. were surveyed. All were volunteers who were briefed on the importance of the study and told that all the questionnaires were anonymous. Although participation during class time was voluntary, only eighteen students refused to participate in the study. Of the 874 completed questionnaires, fifteen did not disclose whether they were business or non-business students and were, therefore, excluded from the analysis.

A demographic section gathered data on the respondents’ gender, age, academic major, and years of work experience. The questionnaire included an additional section designed to assess attitudes toward ethics codes for professional pharmacists. This profession was selected primarily due to its innocuous character, and because it does not tend to elicit negative reactions and is not afflicted by disapproving opinions or attitudes. The eight items in this section were inspired by the research of Becker and Fritzsche (1987) and Peppas (2003). Respondents were asked to assume that an Ethical Practices Code had been developed for professional pharmacists. Then they were requested to indicate on a five-point Likert scale (1= Strongly Disagree, 5 = Strongly Agree) the extent to which they disagreed or agreed with eight statements relating to the possible consequences of such a code in this profession.

Table 1 shows the eight statements. To evaluate the clarity of the instructions and items, the questionnaire was pilot tested on a group comprised of graduate students in a research methods class. Several minor problems in the format and wording of the items were found and changes and refinements were made accordingly. The eight items were treated as the dependent variables in the analysis, while academic major (business/non-business) constituted the independent variable.

Table 1. “Codes of Ethics” Variables

Assume for the moment that an Ethical Practices Code has been drawn up by professional pharmacists in your state. The following statements assess what you think such a code and its reasonable enforcement would accomplish.

1. The code would raise the ethical level of business in this profession
 2. The code would be easy to enforce
 3. In situations of severe competition, the code would reduce unethical practices
 4. Individuals working in this profession would welcome the code
 5. The code would protect inefficient pharmacists
 6. The code would reduce the profitability of pharmacies
 7. The code would help pharmacists by clearly defining the limits of acceptable conduct
 8. People would violate the code whenever they thought they could avoid detection
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RESULTS

Fifty-three percent of the sample were business students, and 56 percent of all participants were male. The average age was 25 years. Overall, they had 4.7 years of work experience. A chi-square test and two *t*-tests showed no significant differences between the business and non-business students with respect to gender, age, and years of work experience, respectively. The average scores and their standard deviations from the entire sample for the eight items are displayed in Table 2.

The analysis of the results was conducted in several stages. Since, as shown in Table 3, the means of the two groups' scores on each of the items are different, a multivariate analysis of variance (MANOVA) procedure was considered to be the most appropriate analytic technique for exploring differences in scores between the business and non-business students. This procedure compensates for variable intercorrelation and provides an omnibus test of any multivariate effect. However, as a preliminary check for robustness, a test for unequal variances between the two groups was conducted (Hair, et al., 1992; Tabachnik and Fidell, 1989). Box's *M* test for homogeneity of dispersion matrices produced a nonsignificant *F* ($p = .33$). This confirmed the homogeneity of the two variance-covariance matrices thus validating the appropriateness of the use of the MANOVA for the analysis. The MANOVA revealed significant differences between the two groups (Wilks' $\Lambda = 0.48, p = 0.029$). That is, overall, the two groups provided different responses.

Finally, to understand the underlying contributions of the variables to the significant multivariate effect, each of the eight dependent variables was tested using a one-way analysis of variance (ANOVA) with the two groups treated as our two levels of the independent variable. The results, depicted in Table 3, show that differences between the two groups were significant on seven of the eight variables.

Table 2. Means and Standard Deviations for the Entire Sample

| | Mean | s.d. |
|---|------|------|
| 1. The code would raise the ethical level of business in this profession | 3.04 | 1.15 |
| 2. The code would be easy to enforce | 3.03 | 0.85 |
| 3. In situations of severe competition, the code would reduce unethical practices | 2.88 | 1.03 |
| 4. Individuals working in this profession would welcome the code | 4.46 | 1.37 |
| 5. The code would protect inefficient pharmacists | 3.33 | 1.18 |
| 6. The code would reduce the profitability of pharmacies | 3.36 | 1.36 |
| 7. The code would help pharmacists by clearly defining the limits of acceptable conduct | 3.66 | 1.45 |
| 8. People would violate the code whenever they thought they could avoid detection | 3.78 | 1.31 |

DISCUSSION

Surprisingly little attention has been given to students' perceptions of business codes of ethics. A particularly critical subject concerns similarities and differences between business and non-business students with respect to these codes. This study led to several insights about this relationship with important implications for educators and practitioners. First, when the results shown in Table 3 are analyzed, several patterns emerge. Overall, the business students felt that the pharmacists would welcome the code (mean = 4.42); however, many believed these same pharmacists would violate the code

whenever they thought they could avoid detection (mean = 4.44). Indeed, their average scores were even lower for “the code would raise the ethical level of business” (mean = 2.91), “the code would be easy to enforce” (mean = 2.96), “in situations of severe competition, the code would reduce unethical practices” (mean = 2.73), and “the code would help pharmacists by clearly defining the limits of acceptable conduct” (mean = 2.93). Interestingly, the mean scores for these four items were *below* the midpoints of the scales. That is, although they believed that the code would be well received by pharmacists, in their opinion its impact would be modest. Finally, the business students’ scores for “the code would protect

Table 3. ANOVA Results for Differences between Business and Non-business Students ^a

| Dependent Variables | Business | Non-business | F | p |
|--|------------------|---------------------|----------|----------|
| | (n = 455) | (n = 404) | | |
| | Mean | Mean | | |
| The code would raise the ethical level of business in this profession | 2.91 (1.11) | 3.18 (1.20) | 11.73 | <.00 |
| The code would be easy to enforce | 2.96 (0.87) | 3.11 (0.82) | 6.71 | .01 |
| In situations of severe competition, the code would reduce unethical practices | 2.73 (0.99) | 3.04 (1.07) | 19.45 | <.00 |
| Individuals working in this profession would welcome the code | 4.42 (1.33) | 4.50 (1.41) | 0.73 | .39 |
| The code would protect inefficient pharmacists | 3.67 (1.22) | 2.93 (1.14) | 83.72 | <.00 |
| The code would retard the growth of businesses in this industry | 3.76 (1.34) | 2.89 (1.39) | 87.01 | <.00 |
| The code would help pharmacists by clearly defining the limits of acceptable conduct | 2.93 (1.33) | 4.48 (1.58) | 243.55 | <.00 |
| People would violate the code whenever they thought they could avoid detection | 4.44 (1.18) | 3.04 (1.21) | 242.89 | <.00 |

^a Standard deviations are in parentheses.

inefficient pharmacists” and “the code would retard the growth of businesses in this industry” were *above* the midpoints of these two scales (means = 3.67 and 3.76, respectively).

The non-business students felt that the pharmacists would welcome the code (mean = 4.50) and that “the code would help pharmacists by clearly defining the limits of acceptable conduct” (mean = 4.48), but were less certain that these same pharmacists would not violate the code whenever they thought they could avoid detection (mean = 3.04). Their average scores for “the code would raise the ethical level of business” (mean = 3.18), “the code would be easy to enforce” (mean = 3.11), “in situations of severe competition, the code would reduce unethical practices” (mean = 3.04) were well below their overall feeling that the pharmacists “would welcome the code” (mean = 4.50) but were slightly *above* the midpoints of the scale. Finally, unlike their business counterparts, the non-business students’ scores for “the code would protect inefficient pharmacists” and “the code would retard the growth of businesses in this industry” were *below* the midpoints of these two scales (means = 2.93 and 2.89, respectively).

When the business students’ scores are compared with those of their non-business counterparts, the ANOVA results show that, in general, the latter were more positive with respect to the impact of codes of ethics - they were more confident that the code would raise the ethical level of business ($F_{1,856} = 11.732, p < .00$), including in situations of severe competition ($F_{1,857} = 19.45, p < .00$). In addition, non-business students were more sanguine with respect to the ability of enforcing such a code ($F_{1,857} = 6.71, p = .01$), and were more confident that the code would help pharmacists by clearly defining the limits of acceptable conduct ($F_{1,855} = 243.55, p < .00$). On the other hand, business students were more certain that the code would retard the growth of business in this industry ($F_{1,856} = 87.01, p < .00$), would protect inefficient pharmacists ($F_{1,856} = 83.72, p < .00$), and that pharmacists would violate the code whenever they thought they could avoid detection ($F_{1,853} = 242.89, p < .00$). Finally, with virtually identical means (4.42 for the business students and 4.50 for the non-business students), both groups were confident that pharmacists would welcome the code, and the ANOVA did not detect any significant differences between them ($F_{1,857} = 0.73, p = .39$).

Taken as a whole, these results corroborate previous research showing that business students are more tolerant than non-business students of questionable business practices. The implications of these results for educators are that these differences might reflect the type of education business students are (or are not) receiving and/or the values they bring to those classes. As these students move into positions of future corporate leadership, they could play a major role in elevating or reducing corporate ethical standards. This paper’s findings will be disturbing to advocates of business ethics particularly since other studies report that, compared to non-business students, business students are more willing to cheat, especially once they move into the business world (Kidder, 1995; McCabe, 1992). The results seem to offer proponents of greater emphasis on societal issues and ethical conduct in business education support for their normative suggestions. For example, Hathaway (1990) contends that business students should be trained in understanding the responsibility of business to its larger social system. Only then can they “become better managers...and lead a corporation or two toward the kind of responsible behavior sorely needed in this troubled world” (p. 61). Indeed, some authors have argued that, if business schools themselves are to act as socially responsible organizations, they have a moral obligation to foster an awareness of the broader implications of business decisions (Gandz and Hayes, 1988).

For business practitioners, these results evoke a greater urgency for the need to advance organizational ethics. As today’s business students enter the corporate world, this study suggests that business leaders must recognize that codes of ethics alone are necessary but insufficient. Businesses legitimize the consideration of ethics as an integral part of decision making by providing strong guidance and continuously reminding managers of what is ethical. Some rely exclusively on codes of ethics to reduce ambiguity, promote ethical practices, and establish a strong ethical environment. “Merely having standards is not enough. A company must make the standards understood, and ensure their proper dissemination within the organizational structure” (Palmer and Zakhem, 2001, p. 83). Codes are more

effective when they are supported by formalized training programs and corporate cultures that promote ethical conduct. According to Valentine and Fleischman (2007), "ethics codes and training signify that the company is institutionalizing an ethical culture by improving individual moral development" (p. 167). Today many businesses and professional societies are setting up seminars and workshops in ethics training. Typically, their code of ethics is used as a guide or standard. The purpose of such training is to sharpen the written ethical code, demonstrate its relevancy, and bring it to life (Valentine and Fleischman, 2008).

In addition, the effectiveness of codes of ethics depends heavily on managers' behavior. At times "there is a gap between the existence of explicit ethical values and principles, often expressed in the form of a code, and the attitudes and behaviour of the organisation" (Webley and Werner, 2008, p. 45). Many studies (e.g., Fisher and Baron, 1982; Greenberg and Scott, 1996) have concluded that employees often feel justified in engaging in unethical behaviors when they believe that their leaders have acted unethically toward them. There must be a high degree of commitment to business ethics from top management. They set the tone; they are the role models in terms of words and actions. Managers must embrace ethics and continually reaffirm their support for ethical conduct (Aguilar, 1994). A number of writers contend that ethical behavior is an important component of leadership (Morgan, 1993), and that the perceived ethical standards of a leader can affect the ethics of subordinates (e.g., Fulmer, 2004; May et al., 2003). Ambrose and Schminke (1999) argued that "the greatest influence on an individual's ethical behavior may be the ethical behavior of one's immediate supervisor" (p. 469).

Perceptions of poor leader ethics might promote unethical behaviors among subordinates in at least two ways. First, subordinates that perceive the behaviors of leaders to be unethical might act unethically themselves in order to retaliate. Second, the behaviors of leaders often set precedents for employee behaviors (Kemper, 1966). The employees will believe that unethical behaviors are tolerated in their organization and may, therefore, act less ethically than they otherwise would.

A recent development in the study of leadership and ethics is a focus on authenticity among leaders. Authentic leaders are "transparent with their intentions [and have] a seamless link between their espoused values, actions, and behaviors" (Luthans and Avolio, 2003, p. 242). They are aware of their values and beliefs concerning what is or is not ethical and behave in ways that are consistent with those values and beliefs (Harter, 2002). These leaders can create a climate of authenticity in which all members of an organization are empowered to behave in ways they feel are ethical (May et al., 2003).

Codes of ethics, then, influence employee behavior when they function "not as a set of stand-alone rules, but as an integrated, embedded part of a larger part of organizational culture" (Stevens, 2008, p. 604). The influence of an organization's culture on employee ethics can also be understood in terms of the Schneider, Goldstein, and Smith (1995) attraction-selection-attrition framework. They argue that organizational cultures proliferate by attracting individuals that fit with the existing culture and by eliminating members that do not. Thus, if an organization's culture consists of norms that support ethical behavior, ethical individuals will be attracted to that organization whereas unethical individuals will not. Conversely, an organization with an unethical culture might attract individuals that have unethical tendencies while driving ethical employees away.

Although this study offers an improved understanding of differences between business and non-business students, caveats must be offered regarding the conclusions generated by this research. First, additional research with larger national samples from each group would be necessary to confirm these findings. As Shaub (1994) points out, an individual's ethical perspective could be influenced by geographical and cultural location. Another caveat concerns the respondents' somewhat limited full-time work experience. An additional limitation concerns the generalizability of these results. A study such as this one is based largely on aggregate measures. However, it opens a line of inquiry on whether these results are valid when only those majoring in a particular discipline (e.g., accounting, management, etc.) are surveyed. This would ensure a greater homogeneity within the group being studied. Finally, a comparison of business students and practitioners would be another productive avenue. For example, it

would be useful to examine differences between future managers, younger managers, and managers with more extensive work experience. This type of analysis would yield insight into the perceptions of these three generations' attitudes toward codes of ethics.

In conclusion, the findings of this study provide helpful insights into an area of growing concern to society and all types of organizations. The numerous managerial ambiguities that are inherent in business decisions are further complicated by growing societal demands on corporations and increased awareness of the ethical dimension of decision making. This issue is likely to gain increased attention by educators and practitioners in the coming years.

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