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Multiple Stakeholder Views on the Relevance of Teaching Business Ethics

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Abstract (150 words, Font 12):
The current business world is at a cross roads where the expectations from the corporate is very high. On one hand the shareholders want the companies to do exceedingly well to generate high profits while at the same time the other stakeholders may hold a completely different expectation from the corporate. Instances of ethical debacles have been noticed in the recent past and historical evidences have suggested that ethical organizations are able to tide over and survive the changes and tribulations which the dynamic external environment poses as against organizations which find short-cuts as a way to make quick money. Young managers therefore need to be equipped with the knowledge and skills to grapple with such situations and therefore it is essential to explore how, why and what courses and training should be included into business management education to prepare ethically sound managers. The paper proposes to bring the views and opinions of multiple stakeholders about the role and relevance of teaching business ethics to

management students in India. Findings from the study can be used by academicians to validate the theoretical foundations and policy makers and curriculum designers.

Keywords: Teaching Business Ethics; Multiple Stakeholder Analysis

Multiple Stakeholder Views on the Relevance of Teaching Business Ethics

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Abstract

The current business world is at a cross roads where the expectations from the corporate is very high. On one hand the shareholders want the companies to do exceedingly well to generate high profits while at the same time the other stakeholders may hold a completely different expectation from the corporate. Instances of ethical debacles have been noticed in the recent past and historical evidences have suggested that ethical organizations are able to tide over and survive the changes and tribulations which the dynamic external environment poses as against organizations which find short-cuts as a way to make quick money. Young managers therefore need to be equipped with the knowledge and skills to grapple with such situations and therefore it is essential to explore how, why and what courses and training should be included into business management education to prepare ethically sound managers. The paper proposes to bring the views and opinions of

multiple stakeholders about the role and relevance of teaching business ethics to management students in India. Findings from the study can be used by academicians to validate the theoretical foundations and policy makers and curriculum designers.

Keywords: Teaching Business Ethics: Multiple Stakeholder Analysis

Introduction

The corporate news is flooded with the instances of scandals and corruptions. The policies and regulations are not the panacea to eradicate corruption. Although ethics and morality is talked about in the primary and secondary schools where they teach students what "ought" or "not ought" to be done but the 'why's' and 'how's' of ethical issues are missed. The real corporate world ethical dilemmas are complex situations with far reaching impact and consequences. Solutions to these dilemmas are essential but tricky and convoluted as businesses are a network on stakeholders who may often have conflicting expectations from the organization. The decisions and actions of corporate management affect various stakeholders. 'Ethical decision-making in business often is a complicated and complex process and weighs the conflicting values and interests of major stakeholders. It frequently involves making an optimal rather than ideal decision' (Sims and Felton, 2006). Hence, the students should be sensitized to ethics and eventually be trained to handle the ethical dilemmas.

But business ethics as a course in management school is still struggling for legitimacy and posed with extreme arguments like, 'ethics cannot be taught' or 'primary and secondary education has done enough to teach ethics'. The current therefore proposes to bring the views and opinions of multiple stakeholders about the role and relevance of teaching business ethics to management students in India. The stakeholders include academicians involved in educating the business professionals, students pursuing business education and

leaders of various theological and spiritual groups engaged in propagating the traditional Indian thoughts and ways of life.

Teaching Business Ethics

Ethics is the study of "standards of conduct and moral judgement" and "reflection on the moral significance of human action." Business Ethics (BE) is the study of managerial and business decisions involving morals and values." The business decisions impact various stakeholders like 'shareholders, employees, customers, suppliers, competitors, the neighbourhood and the larger society.' So, it seems important to prepare the students as 'ethical' or 'moral' agents. Teaching business ethics is important as Harris and Brown (1990) posits "Moral reasoning is not well-developed until later in life and that the cognitive development necessary for making ethical decisions can be encouraged by practice with the process."

Business ethics as an academic discipline has been studied by different scholars (Enderle, 1996; Koehn, 2005; Sekhar,1995; Gandz and Hayes,1988; Cragg,1997; Clarke and Gray, 2002). The scholars have different thoughts about BE. Some of the scholars supports 'ethical Universalism' which considers the ethics and values to be universal and hence, has to be same across the Board and the followers of 'ethical relativism' believes that values and ethics are contextual (Crane and Matten, 2007; Velasquez, 2002). Hence, business ethics and norms are culture specific (Patel and Schaefer, 2009; O'Fallon and Butterfield, 2005; Tenbrunsel and Smith Crowe, 2008; Alas, 2006; Ringov and Zoilo, 2007; Vitell and Hidalgo, 2006; Srinivasan, 2012).

Hosmer (1991) considers that ethical problems represent the conflict between organization's economic performance and its social performance and judging this is "truly managerial dilemma".

For Business schools being the educational Institutions, it is obligatory to develop ethically-correct prospective managers equipped for 'moral reasoning, deliberation and justification'.

Teaching Objectives of Business Ethics

Different scholars opine differently to the query about the teaching objectives of BE. (Boyer, 1990; Alam, 1999; Carlson and Burke, 1998; Gandz and Hayes, 1998; Kracher, 1999; LeClair, 1999; Loeb, 1998; McDonald and Dunleavy, 1995; Nelson and Wittmer, 2001; Procario-Foley and Mclaughlln, 2003;Sims, 2004; Sims and Brinkmann, 2003; Sims and Sims, 1991). Wilson (1997) states that "The primary aim of ethics in business is to lay down rules of "good conduct" for firms, which take account of the ethical implications of business decisions".

Enderle (1996) opines that BE should be taught with action-orientation and practical approach. The individual has moral values but as a business student one must develop the competence to analyse the ethical issues, in a manner that the BE as well as Individual values are integrated towards the larger social good (Gandz and Hayes, 1988; Adam, Harris, Carley,1988; Hosmer,1988). Hence, we consider that following should be the teaching objectives of Business Ethics and summate the same in table 1

Table 1: Summary of the teaching objectives for a course in Business Ethics

Author	**Teaching objectives**
Gandz and Hayes,1998	Ethical Awareness, Emphasizing Ethics as part of decision making process, conceptual frameworks to make ethical choices
Sims and Sims,1991	Forming Individual value systems, Awareness about the ethical problems, knowledge of theories in ethics, Problems to handle ethical issues.

Mc Neel, 1994	Character- building of students, awareness of moral responsibility, Ethical thinking and implementation
Boyer,1990	Develop leaders for religious and civil organizations
Alam, 1999	To understand ethical concepts and dilemmas
Carlson and Burke, 1998	To articulate responsibilities of business leaders in ethical dilemmas, and to develop ability to understand complex situations that affect ethical behavior.
Felton and Sims,2005	Awareness and internalization of individual value system, Understanding of BE, Equip the students with Stakeholder analysis.
Kracher, 1999	Positively impact the values of the students
LeClair, 1999	To understand the ways in which the ethical dilemmas are handled by the employees.
Loeb, 1998	Ethical awareness and analysis, Resolve ethical dilemmas
McDonald and Dunleavy, 1995	To develop ethical awareness and the analytical ability to resolve ethical issues.
Nelson and Wittmer, 2001	To develop competence to resolve ethical issues
Procario-Foley and Mclaughlln, 2003	To understand ethical reasoning.
Sims, 2004	To enhance ethical awareness
Sims and Brinkmann, 2003	To inculcate values and morals
William and	*To enhance ethical awareness and sensitivity, promoting moral*

Dewett,2005	*development, and appreciation of and skill handling complex ethical decision making*
Rossouw,2001	*To develop 'Cognitive competence, Behavioural competence, managerial competence'*
Maclagan,2012	To enhance the ethical awareness, to resolve ethical dilemmas.
Desjardine,2012	To introduce multifaceted aspects of ethics

Pedagogy

The Business Ethics Pedagogy is crucial for attaining the teaching objectives of the course as it is assumed that the students already have some learned ethical behaviour and patterns which are difficult to change. Business ethics integrates business decision- making and ethical behaviour, which impacts various stakeholders. Table 2 puts in a summary of the various pedagogies detailed in literature

Table 2: Pedagogies for a course in business ethics

Sekhar(1995)	Case based and anecdotes and stories.
Morell (2004)	Socratic dialogues
Fisher and Calman (2009)	Audio-visual tools
Calkins (2000)	Audio-visual tools
Mc Williams and Nahavadi(2001)	Live cases
Hosmer and Steneck (1989)	Audio-visual tools
Gotsis and Kortezi(2007)	Audio-visual tools
Singhapakdi et al. (2000)	Religious tradition and spirituality
Kulshrestha (2005)	Lectures and Group discussions based on the readings and contemporary ethical

	dilemmas. Real world examples.
Suzy et al. (2016)	Visual case exercise in the form of a 3D immersive game
Freeman et al. (2015)	Using the creative arts, especially literature and theatre.
Nelson and Wittmer, 2001	Case discussion and the development of student expert role assignments as a locus, and how they relate to the learning community, course content and course objectives.
Sims,2004	Conversational learning and developing conducive classroom environment.
Procario-Foley and Mclaughlln, 2003	Case discussion

As literature indicates that business ethics as a course seems to have established a need for itself but there are challenges as to what all can be expected from this course since it encompasses a good mix of knowledge, skill and attitude therefore the delivery of the course may be a mix of both teaching and training. The course borrows from varying domains ranging from philosophy, theology, human behaviour and business therefore the current research is an attempt to bring together opinions and perspective of the various stakeholders ranging from students who have undertaken a course on business ethics in a B-school education, academicians from various disciplines engaged in higher education, spiritual gurus and human resources professionals from the industry.

Methodology

Since the research involves qualitative inputs from the stakeholders involved, focused group discussion (FGD) or semi-structured interviews was used as a technique to gather data. The participants in the academician group consisted of 16 faculty members who volunteered to participate in the FGD. They all had over 5 years of teaching experience as a full-time faculty in a management school, the student group consisted of 12 full-time students of a management school who had undergone a course in business ethics. Semi-structured interviews were conducted with 4 leaders of theological or spiritual groups with a minimum follower group of 5000 people. 5 human resource professionals with over 10 years of professional experience in HR department and engaged in hiring in B-schools were interviewed. The discussions and interviews were video-recorded with the consent of the participants.

The recordings were transcribed and a code-sheet prepared to analyse the response of the data received. Results were shared with the respective groups ensure that there is objectivity and clarity in the final results and the views gathered.

Results and Analysis

Code-sheet of the opinions of the 4 stakeholders have been summated below. Their opinion on 5 key questions have been put together in table 3

Table 3: Analysis of the opinion expressed by 4 key stakeholders

Stakeholders	**Views On Issues**				
	Do we need a Separate Course on Business Ethics?	***Are Terms like Morality, legality, Values and Ethics different?***	***What should be the objectives of a course in Business***	***What should be the pedagogical tools to teach***	***What are the skills needed by the students?***

			Ethics?	***business ethics?***	
Academicians	Majority participants opined that a separate course on business ethics is essential for management and other professional courses though a few of them suggested that a separate course may not be necessary. Ethics orientation and	All participants believed that they each term is different from the other and the board reasons given out are that of being individual and collective basis of practice of the term. So values and ethics were clubbed as similar on the grounds of being focused on an individual and personal while morality, principles and religion or collective. The	Awareness about the importance of ethics in business. Sensitization about ethical issues and their complexity. Develop a broad, long-term, multiple stakeholder perspective while assessing and resolving ethical issues.	There was a consensus that a mix of 'descriptive' theory and 'normative' practice approach should be adopted to teach business ethics courses. Cases and real life situations should be used to discuss dilemmas and resolve them. Guest	Analytical Skills, Communication Skills, Confidence, Self-Awareness and leadership.

	understanding can be included and blended into other courses of management.	second ground of difference is the legal obligation/binding which the term encompasses. Vast differences were expressed in what was legally binding and what wasn't. Most participants suggested that morality was legally binding and collective while the reverse of ethics being legally binding was also expressed. Lack of clarity in the distinction of the terms exist.		lectures and open forum discussions with practitioners would go a long way in cementing the faith in ethics	
Students	Students held	All the students	To help	Case	Analytical

	a mixed opinion about course on Business Ethics. They were clear that the moral science and value education courses in the school did them They felt it is essential but very cleared said that they were not sure if it will be of aid in real life	were able to distinguish between morality, values and legality with the key differentiator being the manner in which it is enforced and the penalization attached to legality which it is not so with morality and values.	students learn ways through which ethical issues can be resolved. To sensitize students about the complexity of the ethical issues and the associated impact of any decision.	studies, role plays and movies to identify bring out situations of ethical dilemmas. Case studies and Role plays would help practice resolving ethical dilemmas and the impact on each involved stakeholder.	skills and empathy
Spiritual Leaders	Ethics is essential for learning at all	They are the same except the fact that laws	To ensure that students	Internships in organization	Listening, Analysing, sharp

	levels and more so in business education because greed for money drives managers to unethical actions.	were seen a limiting factor which curtailed an individuals morality and values.	live a moral life and are sensitive towards the needs of the others. To think of others and their interests before self-interest.	s and associations which have an ethically proven track-record	observation, compassion and empahty
Human Resource Professionals	All agreed that a course in Business Ethics is essential. It should be a stand-alone course bringing out its inter-play in all domains of business	Except legality which is given and enforceable by law everything else is the same.	2 key objectives were brought out: Ability to identify an ethical issue; skills to resolve an ethical dilemma with a long-term, multi-	Don't know if there is any theory for business ethics and how would that be different from religious teaching. So no theory only Case	Clarity of thought, long-sightedness, objectivity and professionalis m

			stakeholder view.	studies, experiential learning through simulated exercises and guest lectures.	

Results clearly bring out the need for a course in business ethics which emphatically establishes that the legitimacy of the field of study in business is considered essential by multiple stakeholders. This has become further essential because technology is making the monitoring and accountability easy. As discussed by the academicians and the HR practitioners that media and technology has made 'surveillance of individual and institutions easy' who are 'under the constant scanner'. There is growing awareness about the rights and information flow is getting smoother. Earlier 'due to information asymmetry' it was possible to curtail and snap the rights of an individual. Additionally as put in by spiritual leaders, 'apart from the fact that you cannot fool people any longer, it is only moral and good for one own self to live a guilt-free life which is only possible if managers are ethical and consider the larger than the short-term joy of making some extra money'. The HR professionals were emphatic in their expression of need for a course on business ethics when one of the respondent mentioned, 'a separate dedicated course which deals with the how's and why's of business ethics'.

Notions about morals, values, legality and ethics are confused with and mixed. It is seen as one large basket of concepts used synonymously, 'it means the same thing. They are just

different terms'. Students and HR professionals were clear about the distinction between legality and all the other concepts which were distinguished 'can be imposed' and 'if not followed can have a penalty or punishment attached'. Spiritual leaders opined that laws can be an inhibitor in an individual's growth and sensitivity towards moral and ethical issues.

Sensitivity towards identifying the ethical issues and ways to resolve them keeping a multi-stakeholder view are the two key objectives which has been highlighted by all stakeholders. It is unanimously felt that ethical dilemmas are highly complex and therefore the students should be able identify the needs and demands of the various involved parties in the process of resolving an ethical dilemma. The spiritual leaders spoke of objectives which were beyond the paradigms of the objective of the course since they believed that a course like business ethic should help students lead a 'happy and a moral life' which is 'selfless'.

Practicality of the course is essential and the focus of the pedagogy should be upon the same which can be made through the use of case studies, roleplays and in the current times through the use of technology. Simulated exercises and exchange of views with experts in the field like industry practitioners would help reinforce the confidence in the practice and use of business ethics in real life which brings out the skills needed to execute such ethical decisions.

Discussion

In a country like India where the corruption index is so high, discussions about courses like business ethics hold a critical ground because the youth population of the nation is very high and if they are sensitized to the relevance and importance of ethics then there is a likelihood of seeing a positive change. The current study though limited in its approach stumps out a critical point that the educated lot of the population find the need and essentiality of business ethics as a course in management education is focussed upon by all the involved stakeholders which is what researchers in the past have focussed upon (Koehn,

2005; Sekhar,1995. The reasons for the course varies from increased accountability and enhanced scrutiny by public and government agencies to an improved sense of morality of an individual. A course like business ethics has different focus and contextualization od the same is required and therefore 'one model fits all' approach will not be effective for the same. The perspectives of the HR practitioners and business students were highly in sync with each other which is reflected in the literature about business ethics where insistence on practical application of the course is harped upon (LeClair, 1999; Loeb, 1998; McDonald and Dunleavy, 1995; Nelson and Wittmer, 2001) whereas academicians and spiritual leaders held a more lofty view with nobler aspirations like self-growth and better moral self which has also been identified and insisted upon by a few researchers in the past (Sims and Brinkmann, 2003; William and Dewett, 2005). There is common consensus upon the practical orientation of the course and use of 'technology and simulated exercises for a real-world feel'(Suzy et al.; 2016 & Freeman et al.; 2015) except a few academicians who insisted upon the need for theoretical grounding of the course because theories emanate from practice and find grounds in practice which researchers like Hasnas, (2013) have also brought out and suggested a balanced approach or principles approach which would be middle path to handle course in ethics. Business Ethics as course needs to be mixed balance of knowledge and skills with higher insistence on skills and attitude through which young students pursuing management education become equipped with the skill set to handle complex ethical dilemmas and are able to resolve the situations through a win-win approach.

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