

A Study of Ethical Standards of Students at the Under Graduate Level and Factors that Influence Ethicality among Students

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Abstract

Societal understanding of ethics and values varies across countries and cultures. This study aims to understand perceptions on ethics and values among Indian students at the under graduate level. The study investigated the seriousness students attach to different ethical issues, perceived impact of unethical practices in organizations, possible ways for prevention or correction of unethical practices in organizations, perception among students on what constitutes an ethical workplace, understanding career priorities of students and possible ways to prevent unethical practices among students like cheating in examinations, plagiarism etc. The primary data for this study was collected through a structured survey questionnaire evolved through discussion with students from a purposively drawn sample. The study used was a 10 point scale and analyzed statistically (92 Students) for 95% confidence ($\alpha=5\%$ or 0.05). The study reveals that while as individuals students do view different ethical issues with differing degree of seriousness, when aggregated, such differences tend to even out. This is likely to have an impact on companies wanting to raise the bar of ethical conduct. The study also shows that loss of company reputation is the most likely result of unethical practices in companies and that companies play an important role in evolving/formulating the value system of the society where they operate. Further the study suggests that students have clear career priorities reducing the chances of ethical dilemmas and overwhelmingly believe that it is easier to persuading oneself from committing ethical misdemeanours than persuading others.

Key words:

Ethics, Values, ethical conflict, conflict-of-interest.

Introduction

Mofid (2003) quotes The Dalai Lama on ethics, "Ethics is the indispensable interface between my desire to be happy and yours." Government of India's Second Administrative Reforms Commission Report on Ethics in Governance (2007) defines ethics as a set of standards that society places on itself and which helps guide behaviour, choices and actions. Hinrichs (2000) describes a person's values as fundamental things that the person considers important and gives priority to. Values determine personal morals, affect behaviour and are so fundamental that determining values depends upon basic

presuppositions. Beekun (1996) identifies three factors as significant determinants of individual ethics. These are: Legal interpretations, Organizational factors and Individual factors including stages of moral development, personal values and personality, family and peer influence, life experiences and situational factors. Holjevac (2008) cites Baletic (1995) to distinguish between Business Ethics and Business Morality.

While Business Ethics relates to application of ethical principles in business relations and activities (say, through written code of ethics for employees), Business Morality relates to a set of moral principles or unwritten rules that define the behaviour of participants. Stackman et al. (2005) cite Kluckhohn (1951, 398) to define values from an anthropological perspective as "a conception, explicit or implicit . . . of the desirable which influences the selection from available modes, means, and ends of action." Based on a study of 884 public and private sector managers Stackman et al. conclude that public-sector ethos is higher in Delayed Gratification and Self-Expansion while private-sector ethos is higher in Competence, Personal Orientation, and Family Security. This study did not find a significant difference between the personal-values systems of male and female managers within a given employment sector. Persons (2009) assessed students' behavioural intentions using scenarios linked to corporate code of ethics to find that the areas of concern include:

- (a) Failure to report unethical behaviour;
- (b) Improper use of company assets;
- (c) Conflict of interest;
- (d) Inaccurate accounting records by way of channel stuffing (deep discounts for overbuying); and
- (e) Trading on inside information.

Factors that have a positive effect on student ethicality include female gender, accounting major, full time work experience and the number of workplace ethics trainings. Hooker (1996) examines what should be the central mission of business managers before a code of professional ethics can be formulated for business managers. The central mission for business managers can be placed under three headings, namely, wealth generation, providing meaningful/gainful employment and contributing to social order/stability and a code of ethics for business managers must provide guidelines to achieve these goals besides addressing the possibility of conflict because of the following questions faced by a professional when confronting a choice:

1. What should the professional do as a human being (Question of values)?;

2. What should the professional do as a professional (Question of fact)?;
3. How does one resolve a conflict if there is one (Question of values)?

Sullivan (2009) defines business ethics as an attempt to set a standard by which all of the employees of a firm can know what is expected of them and an attempt to encourage employees, managers, and board members to think about and make decisions through the prism of some shared set of values. The basic building blocks of an ethical framework include building on answers to four basic questions: (a) Does the company adhere to the code of ethics in practice; (b) What kind of code of ethics should be adopted; (c) What process will generate wide buy-in for the company's code of ethics; and (d) What system will lead to tangible and constant reinforcement of the values and principles espoused in the company's code of ethics. Sullivan summarizes the costs of corruption at the country level as including:

- a. **Resource misallocation wherein resources are devoted to corruption instead of being put to productive uses.** The leads to wastage of valuable time and resources on cultivating relationships and spending on bribes for officials who, in turn, take biased decisions that do not serve the public interest leaving the nation and taxpayers to pick up the cost.
- b. Reduced investments as well as private sector employment since foreign as well as domestic investors are unable to predict the precise cost escalation due to corruption and also influenced by a fear that rule of law and property rights are weak in the country making investments in the country a risky proposition. Lower the investments, lower is the growth with small businesses being hit hardest;
- c. Corruption reduces competition, efficiency and innovation because competition among companies is not based on market factors alone. New companies may face higher entry barriers while consumers pay higher prices for lower quality and reduced product offerings;
- d. Lawmakers in a corrupt system work for the corrupt and not all the citizenry as a whole while accountability of bureaucrats is compromised who may actually delay their services for increased bribes. Corruption exacerbates poverty by lowering the income potential of the poor through reduced private sector opportunities and limited access to quality

public services like healthcare and education.

Bolt-Lee and Moody (2010) discuss the shift in ethical behaviour of management before and after Enron convictions from "act and rule utilitarian ethical philosophy" that says that, for individuals taking a decision, the best choice is one that provides the greatest good, regardless of laws or socially acceptable behavior. Therefore, decisions are acceptable if they lead to the greatest good, while ignoring justice and the direct spirit of the law. Subsequent to convictions the predominant reliance shifted to the combined theories of "rule utilitarian and rights rationale" with increased respect for the law and an underlying belief that actions are moral when they are fair, just and respect the rights of everyone. Therefore, decisions are ethical in the long term when they are made according to the law. Mark Bandsuch, Larry Pate and Jeff Thies cited by Bolt-Lee and Moody (2010) note that organizations can enhance trust through the inclusion of the following in corporate governance policies: principle-centered leadership, transparency, stakeholder voice and ethical culture. Waine et. al (2005) review the evidence about the principles and values which underpin the provision of social care in Britain and list the following as the key values to be pursued in provision of service: Independence, citizenship, empowerment, social inclusion, respect for diversity, care and protection for vulnerable people/children as well as community.

Literature Survey

Higgs (1988) discusses some observations about ethics in the business environment and observes that business ethics teachers in secular universities approach the course from a teleological point of view where business should adopt an ethical and social posture because it is expedient rather than the right thing to do. Various researchers and studies have attempted to integrate the different streams of thoughts and approaches aimed at enhancing ethical and socially responsible as well as sustainable behaviour among business enterprises. Epstein (1987) investigates different aspects of the question, "How can the leadership of a large complex business organization best incorporate into their firm's decision-making processes the difficult but essential task of defining (and redefining), evaluating, and institutionalizing the values which underlie its policies and practices as well as determine its unique culture?" and the issue that this question begets, "What conceptual contributions can management thought make to business practitioners seeking to institutionalize value considerations into ongoing organizational decision-making processes?" A Corporate Social Policy Process that institutionalizes the following key elements of business ethics, corporate social responsibility and

corporate social responsiveness is presented as a way to facilitate management practice that is more ethical, socially responsible and responsive than would have been achieved by applying any one of the three. These key elements are summarized as:

1. Value based moral reflection and choice concerning behavior from business ethics;
2. Issue based concern for consequences of corporate actions from corporate social responsibility;
3. Processes for value-based, issue-oriented moral choices from corporate social responsiveness.

Baker (2006) examines various questions relating to how should ethical rules be transmitted and formalized and how should ethics be enforced. Ethical rules are primarily transmitted orally in families and schools, through religious texts, religious ceremonies and books on philosophy while enforcing ethics requires laws and minimum rules of conduct enforced by some authority. Gorgievski et. al. investigated relationships between owners' understanding of success and their personal values wherein 150 Dutch small business owners ranked 10 success criteria. These ten success criteria included profitability, growth, innovation, survival of the firm, contributing back to society, personal satisfaction, satisfied stakeholders, good balance between work and private life, public recognition and organization fulfilling a need in society. The study shows that personal satisfaction, profitability and satisfies stakeholders rank highest. Among these three, business growth and profitability were guided by self-enhancing value orientations like power and achievement, having satisfied stakeholders was guided by self-transcendent value orientations like benevolence and universalism.

Yongning et.al. (2007) discussion of two views of academic corruption quotes Prof. Zhou Xiansen for one view, "So-called academic corruption is a general term for all unjust, unfair, nonstandard, and dishonest academic behavior and academic phenomena that appear in systemic operations and during the making and circulation of academic products." An alternative view exists on corruption being linked to power with academic corruption referring to inappropriate use of academic powers. This implies that improper behavior like copying, plagiarism or low-level repetition that is not caused by misuse of power can only be treated as academic misconduct or bad academic behavior and not academic corruption. Hajjawi (2008) examines how business ethics can be effectively taught in Palestinian higher education and finds that doing so requires focusing on six areas important to teaching activities goals, tasks, social structure, role, time and pacing, and

assessment. While it is possible to teach business ethics as a compilation blend of cognitive, behavioral and managerial competence, the emphasis needs to be on experiential awareness of the kinds of ethical conflicts or dilemmas undergraduate students are likely to face. Aldonas, Abramov and Johnson (2004) integrate four distinct disciplines, namely, (a) Business and professional ethics; (b) Organizational ethics; (c) Corporate social responsibility; and (d) Corporate governance into a single systematic discipline of 'Responsible Business Conduct'.

The benefits to organizations resulting from designing and implementing business ethics programmes to address their legal, ethical, social responsibility and environmental issues they face include: Enhanced reputation and goodwill, Reduced risks and costs, Protection from their own employees and agents, Stronger competitive positions, Expanded access to capital, credit and foreign investment, Increased profits, Sustained long term growth, International respect for enterprises and emerging markets besides creating a climate of excellence for their employees, shareholders as well as communities and contributing to their national economy. The characteristics of a well designed ethics program include: (1) Standards and procedures to guide member behavior and foster reasonable stakeholder expectations; (2) Adequate structures and systems that provide for authority, responsibility, accountability, and sustainability; (3) Communication of standards, procedures, and expectations to the enterprise's members; (4) Programs that monitor and audit member conduct; (5) Encouragement of members to seek advice and report concerns; (6) Due diligence in hiring, especially for sensitive positions in, for example, management, finance, and contracting; (7) Encouragement of members to follow standards and procedures; (8) Appropriate responses when standards and procedures are violated; and (9) Regular evaluations of program effectiveness. Smythe, Kroncke and Davis (2009) examined students' perceptions of different ethical situations through an anonymous survey and statistically analyzed student assessment of questionable academic and business situations. The study used cheating by students as an indicator of future ethical behavior. Analysis of the data collected from a sample of 786 students at three institutions during the spring semester of 2006 indicated that:

- a. Nonbusiness majors, on an average, are more ethical than business majors though institutional differences also play a role and exposing students to ethics material in the classroom may have an impact on the students' perceptions of ethical considerations;
- b. Female students are more ethical than their male

counterparts; and

- c. Upper division students are more ethical than lower division students.

Littway, Sautter and Bearnas (2010), begin with the premise that ethical behavior derives in part from personality characteristics, and test whether higher rates of narcissism predict less ethical decision making while higher empathy predict more ethical decision making. The study found that empathetic and narcissistic personality traits are significant predictors of ethical decision making and, as compared to other business students, finance majors tend to be less empathetic and more narcissistic. This could indicate that finance major may be attracting or cultivating students higher on narcissism and/or lower on empathy, traits that lead to less ethical behavior. Bazerman and Tenbrunsel (2011) list the following as serving to derail even the best intentioned managers: (a) Goals that reward unethical behavior; (b) Conflict of interest causing people to ignore bad behaviour when they have something to lose by recognizing it; (c) A tendency to overlook dirty work that has been outsourced; (d) Inability to observe gradual deterioration in behavior; and (e) A tendency to overlook unethical decisions when the outcome is good (from a business perspective).

Purpose Of The Study, Methodology And Hypotheses

Several studies have been carried out on ethical value systems and corporate ethics in the international arena. There is a relative dearth of similar studies in India. Since youth is the future of any society and country this study is directed at youth, the educated youth. This study is aimed at understanding student perceptions on ethics and values among students at the under graduate level. The study investigated:

1. The seriousness students attach to different ethical issues;
2. Perceived impact of unethical practices in organizations among students;
3. Possible ways for prevention or correction of unethical practices in organizations;
4. Perception among students on what constitutes an ethical workplace;
5. Understanding career priorities of students;
6. Ways to prevent unethical practices among students (cheating in examinations, plagiarism etc.)

As there is no single definition of ethics across countries and cultures, this study will add to the existing knowledge in the area of ethics and values in society with

special reference to Indian conditions. The need for such a study aimed at understanding ethics in Indian context is further supported by McCarthy and Puffer (2008) arguing that **norms underlying agency theory can be inappropriate for interpreting the ethicality of corporate governance decisions as well as behaviour of Russians since they evolved in countries with mature market-oriented economies while the integrative social contracts theory has more explanatory power, taking into account two sets of often-conflicting values: traditional Russian values and market-oriented values. The same could be true of India.** This study relates to how students view various ethical issues and their seriousness in corporations and their educational set up. The primary data collected for this study was based on a structured survey questionnaire evolved through discussion with students. This questionnaire is given as Annexure 1 of this paper. Data from a sample of 92 students drawn purposively (from among students registered for a class room course on Ethics) was analysed statistically. These students had little or no experience working in corporate organizations. To facilitate accurate response to the survey questions, the questionnaire permitted anonymous response by making questions on personal identity optional and specifically checking with students if they wished to scratch out their identity details. The data was analysed statistically to test the hypotheses listed below:

1. H_{01} : Different unethical practices are viewed with equal seriousness.
 H_{a1} : Different ethical issues are viewed with differing degree of seriousness.
2. H_{02} : All ethical issues are equally important in defining the ethicality of a workplace.
 H_{a2} : There is a clear distinction in some practices/issues being less acceptable than others.
3. H_{03} : Career priorities of students are not clear leading to chances of conflict/ethical dilemmas.
 H_{a3} : Career priorities of students are clear and there is a clear gradation on order of importance.
4. H_{04} : There is no deterioration in the value

students as they move to higher levels of education.

H_{a4} : The value system tends to deteriorate as students move to higher levels of education.

5. H_{05} : It is easier to persuading others from committing ethical misdemeanours than oneself.

H_{a5} : It is easier to persuading oneself from committing ethical misdemeanours than others.

Data and Analysis

Data for this study was collected through a structured questionnaire using a 10 point scale. Respondents were asked to respond on a scale from 1 indicating least significant or important to 10 indicating highest importance or significance for the respondent. The choice of sample was based on the convenience of administering it in a class room among students registered for a class room course on ethics as part of their undergraduate degree. To ensure that the course content and course teacher did not bias their thoughts, the questionnaire was administered in the first or second class of the course. A total of 92 questionnaires were administered and their responses analysed. Summary of the data collected is given below. These tables relate to data on perceptions about ethical issues in corporations, their impact, prevention or correction of unethical practices, understanding what students value in organizations and understanding their personal career priorities and are presented below:

Total respondents = 92

The first question related to how respondents viewed different ethical issues at organizations and the associated hypothesis is:

H_{01} : Different unethical practices are viewed with equal seriousness.

H_{a1} : Different ethical issues are viewed with differing degree of seriousness..

Table 1: Serious Ethical Issues in Organizations

	Average
Discriminating between employees and showing undue favours to one over others	7.13
Directly participating in financial irregularities or frauds (eg. accepting bribes)	7.91
Being negligent towards the job and not caring about the consequences of mistakes	7.15
Stealing ideas from others, using or permitting use of pirated software	6.82
Being a silent spectator top a fraud being carried out	7.04
Environmental destruction without restoration	6.88

As analysis of variance of this data provides an F Value of 2.61, we reject the hypotheses (H_{01}) for a level of significance (α) of 5%. This brings forward an interesting aspect of ethicality in organization, namely, not all issues are equally important. Not only do individuals differ in their view of ethical issues, their opinions when aggregated at a gross level are likely to give clear pointers as to what is more important for those impacted. This presents a challenge to companies aiming to raise the bar on ethical conduct. They need to first understand what is

more important from among parameters including discrimination between employees, financial irregularities, negligence towards the job irrespective of consequences, stealing ideas, software piracy and environmental destruction and then design rules/regulations to address these.

The second question related to impact of unethical conduct on the organization and society as well as employees of the organization.

Table 2: Impact of Ethical Issues in Organizations

	Average
Adverse effect on the reputation of the company	8.0
Reduced profitability	6.3
Employee dissatisfaction with the company	6.9
Societal dissatisfaction among the people living around the company location	6.0
Environmental degradation in places around the company location	6.9
General degrading of the value system of the society that justifies all wrong	6.81

Table 2 indicates that adverse impact on the reputation of the company is the most likely impact of unethical practices mentioned while societal dissatisfaction among people living around company location is the least likely impact while reduced profitability is close to societal dissatisfaction. Factors like environmental degradation in places near company location, employee dissatisfaction and a general lowering of value system of the society are also possible outcomes though their expected likelihood is less than impact on reputation. This suggests that while unethical practices may not necessarily reduce profitability or generate societal dissatisfaction, they do impact the company's reputation, impact employee

satisfaction adversely besides causing environmental degradation. Corporate bodies, therefore, have an added responsibility towards ethical conduct on account of their own employees as well as environmental protection. The question of employee satisfaction is explored further in Table 3 below by presenting data on the expectations of employees from organizations from the perspective of ethics.

Having identified the impact of unethical conduct/practices, the next question related to correction or prevention of such practices and the associated data is presented as Table 3 below:

Table 3: External Prevention/Correction of Ethical Issues in Organizations

	Average
Counselling the officials in involved by talking to them	6.6
Warning the company and giving time to change their working process	6.4
Giving adverse publicity to the company through TV/Press	6.5
Severe punishment only for officials in the top management	6.0
Severe punishment only for all company officials involved	7.0
Severe punishment only for all involved including any government inspectors	7.6
Severe monetary fine on the company from company accounts	6.6
Taking over the company itself	5.9
Developing technology to detect ethical issues before they become serious	7.9

Different corrective/preventive actions aimed at unethical practices are likely to show differing levels of effectiveness with 'Developing technology to detect ethical issues before they become serious' likely to be most effective followed by 'Severe punishment only for all involved including any government inspectors' and 'Severe punishment only for all company officials involved'. Measures like taking over the company itself were less preferred and not expected to be very effective

in prevention/correcting unethical practices. When asked about their preference for a work place, the responses were as given in Table 4 below. The associated Hypothesis is:

H_{02} : All ethical issues are equally important in defining employee preference for a workplace.

H_{a2} : There is a clear distinction in some practices/issues being less acceptable than others.

Table 4: Understanding Employee Preferences for workplaces

	Average
Providing a work place where all employees are treated fairly	8.82
Providing a work place where no bribes are given or taken	8.36
Having internal checks where inadvertent but serious mistakes are prevented	7.95
Developing internal rules and guidelines that effectively ban software piracy	7.54
Employing people with responsibility for minimizing environmental degradation	8.16
Providing a work place where employees can fearlessly point out fraudulent actions	8.35

As analysis of variance of this data provides an F Value of 5.26, we reject the hypotheses that all issues are equally important in defining the ethicality of workplace for a level of significance (α) of 5%. This is in line with the earlier finding. One interesting finding comes from comparing Table 1 and Table 4. Table 1 presents data on seriousness of ethical issues in organizations while Table 4 presents data on employee preferences for a work place

based on its ethicality. The values are found to be consistently higher in Table 4 suggesting that the impact of unethical practices may be stronger when employees view it from their own standpoint rather than from the viewpoint of evaluating an organization. Table 5 below presents the averages when evaluating the organization and the respondent's own preference for the workplace:

Table 5: Comparing responses to ethical issues and employee preferences

	Personal Preference (Average)	Evaluating Seriousness of Ethical Issue (Average)
Treating all employees fairly at workplace	8.82	7.13
No bribes are given or taken at workplace	8.36	7.91
Having internal checks to prevent serious mistakes	7.95	7.15
Effective ban on software piracy at workplace	7.54	6.82
Minimizing environmental degradation	8.16	6.88
Fearlessly pointing out fraudulent actions at workplace	8.35	7.04

A regression analysis gives: Personal Preference = 0.42 X (Seriousness of Ethical Issue) + 5.22

slope of 0.42 suggests a flat curve that is shifted upward in the case of Personal Preference (Please refer to line graph below).

The high constant of 5.22 on a 10 point scale and small

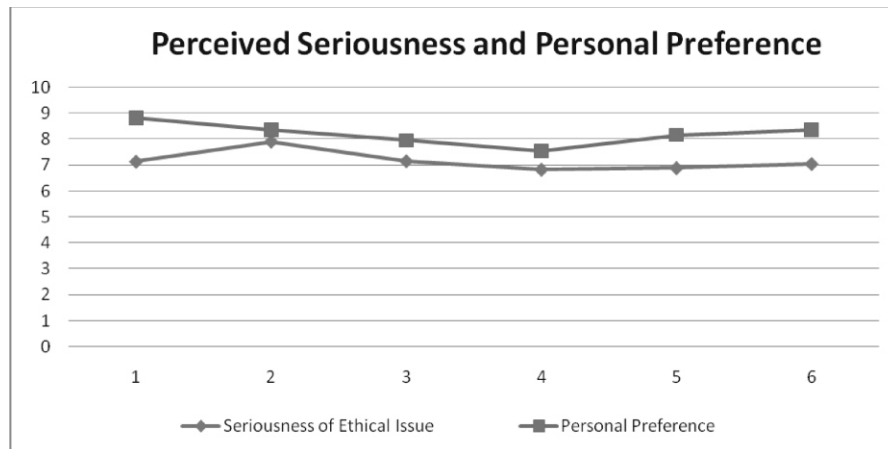


Table 6: Career priorities of students and possibility of conflict

	Average
Acquiring wealth (eg. a big house, cars, bank balances etc.)	8.4
Acquiring fame	7.8
Acquiring knowledge	9.3
Becoming popular in the workplace or outside	7.8
Becoming a man of high integrity	8.9

As analysis of variance of this data provides an F Value of 11.2, we reject the hypotheses that at the organization level, all aspects of personal priorities/achievements are equally important. This presents a situation where individual respondents as well as the aggregated data indicate that some aspects of achievement/priorities as being more important than others. Clear priorities would

indicate reduced chances of conflict and, therefore, clearer decision making.

The survey also sought responses on the personal values and ethical standards observed by students during their school and college days. Data relating to these questions is presented below:

Table 6: Ethical Practices/Standards During School/College Days

Ethical Issue/Question	Percentage Response
Did you ever cheat in your school assignments?	
Yes	72%
No	28%
Did you ever cheat in your college assignments?	
Yes	100%
No	0%
Did you ever cheat in any test or examination during your school days?	
Yes	62%
No	38%
Did you ever cheat in any test or examination during your college days?	
Yes	76%
No	24%
What is easier, managing oneself or others?	
Stopping committing ethical mistakes like cheating or lying	82 %
Stopping others from committing ethical mistakes like cheating or lying	18 %

Analysis of data on cheating on assignments, indicates a Z value of over 3.62 and a p value close to zero. For a level of significance (α) of 5%, the hypothesis that there is no deterioration in the ethical standards when comparing school and college days is rejected. However, a slightly different picture emerges when using cheating in tests or examinations as a measure of ethical conduct. The Z value is close to 1.89 and p value close to 0.03, larger than the level of significance (α) of 1%. The hypotheses, therefore, can not be rejected and it can not be stated that there is a deterioration in the value system of students during college days as compared to school days based on cheating in tests/examinations. The increase in copying of assignments could then be attributed to lack of interest in

completing assignments by themselves.

As regards stopping of ethical mistakes (misdemeanours), there is an overwhelmingly larger response in favour of stopping oneself from committing ethical mistakes as compared to stopping others from doing so. With over 84% respondents saying it is easier to stop oneself from committing ethical mistakes compared to about 12% saying its easier to stop others, one can conclude that managing oneself and raising ones ethical standard is easier than raising the ethical conduct of others. The p value is close to zero leading to rejection of the hypothesis that it is easier persuading others from committing ethical misdemeanours than oneself.

Table 7: External Prevention/Correction of Ethical Issues at Under Graduate College Level

	Average
Fear of losing respect among friends and class mates	6.2
Fear of parental reprimand and/or loss of face among relations/friends outside	7.9
Fear of losing scholarship/financial assistance if the matter is reported	7.4
Fear of formal action with long term adverse impact on the job/career	8.5
It is not worth the effort to cheat as the gains are not significant	6.7
No fear involved but a belief in doing a job by oneself prevents such attempts	6.7

As in the case of organization, different corrective/preventive actions aimed at correcting/preventing unethical practices are likely to show differing levels of effectiveness with 'Fear of formal action with long term adverse impact on the job/career' likely to be most effective followed by 'Fear of parental reprimand and/or loss of face among relations/friends outside'. Peer pressure and 'Fear of losing respect among friends and class mates' were less preferred and not expected to be very effective in prevention/correcting unethical practices.

Conclusions

Based on the study carried out and analysis of data, the following can be concluded about perception of college students at the undergraduate level of college education:

1. While individual respondents did rate some of the issues as being more serious than others, when aggregated at a gross level, the individual preferences tend to even out. Companies aiming to raise the bar on ethical conduct, therefore, need to address multiple issues. This study does not reject the hypothesis H_{01} , namely, "Different unethical practices are viewed with equal seriousness."
2. Adverse impact on the reputation of the company is the most likely result of unethical practices. The choice of general lowering of value system of the society suggests that corporate bodies have an important role to play in evolving/formulating the value system of the society where they operate.
3. Corporations aiming for an ethical workplace, also recognized so by employees, may need to focus on all key parameters/factors and not a few in preference to others. This is in line with the earlier finding. This study does not reject the hypothesis H_{02} , namely, "All ethical issues are equally important in defining the ethicality of a workplace."
4. The study finds that the career priorities of students are very clear and rejects the hypothesis, H_{03} , namely, "Career priorities of students are not clear leading to chances of conflict/ethical dilemmas." However, the study does not take up the issue of changes in priorities as students take up jobs and progress in their lives. There is a chance of conflicting priorities emerging then causing ethical dilemmas.
5. The study does not reject the hypothesis H_{04} , namely, "There is no deterioration in the value students as they move to higher levels of

education" suggesting the possibility that value system may be central to a person and not something that changes with age.

6. The study rejects the hypothesis H_{05} , namely, "It is easier to persuading others from committing ethical misdemeanours than oneself" indicating that raising ethical standards of an organization is surely a challenging job as it entails ensuring that, besides oneself, others also do not conduct ethical misdemeanours.

Limitations, Caveats And Scope for Further Study

The sample respondents comprised students at the undergraduate level at one institution only and a more detailed study across institutions would be required to validate the findings. Like much empirical research work on values this study relies on convenience samples. Despite statistical analysis, there is still a need for using personal judgment and intuition to interpret, or impose meaning on, the data. Also, a larger sample size would definitely provide more accurate analysis of data. Considering that there was no respondent who reported that he/she had cheated in a school assignment but not at the college, there is a case for deeper study to establish what factors can contribute to reversing an apparent trend of lowering values such a trend. Finally, this study does not differentiate between males and female respondents and there is scope to carry out a study that compares males and females to study the differences, if any.

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