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THE INTEGRATION OF THE ETHICAL DIMENSION INTO BUSINESS EDUCATION

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1,2) Bucharest University of Economic Studies, Romania

Abstract
Organisations are marked by the complexity of interdependences and non-linear feedback whose synergetic character has a strong impact on the dynamics, de-structuring and restructuring of the socio-economic systems that these are included in, in a continuous process characterised mainly by instability and rapid changes. In this context, the necessity to focus on ethics as a prerequisite in regular decision-making at the level of these organisations represents a major challenge for higher education, in particular for the business administration field, which has to ensure the comprehensibility of these phenomena.

The research is divided into three main sections that focus on the ethical dimension of human activities in the economy, starting from the need to integrate ethics into business education: problems and objectives of the curriculum regarding ethics, requirements for elaborating the curriculum, as well as students’ perception of the introduction of “Business Ethics” in the curriculum.

Based on the specialised literature review, the observations at the level of organisations, the analysis and structuring of structural-phenomenological information, we disseminated the objectives and requirements of a curriculum focused on business ethics.

The quantitative analysis of students’ perception of the discussed issue was made by means of a survey carried out among students enrolled in Master’s programmes, based on a questionnaire. The relevant elements were identified to validate the research hypotheses: relevant business factors (profit, risk, financial viability, the need for ethics and the involvement in community problems), the explanatory variables of ethical behaviour (the education, the mission and the value system, the existence of a code of ethics and of a person responsible for ethics-related issues), the requirements of the business environment in education (focus on practical aspects of Business Ethics courses, combining theoretical sessions with practical ones, cooperation with the business environment, the use of case studies as a didactic tool and updating the content of Business Ethics courses), as well as the competitive advantages gained by introducing “Business Ethics” in the curriculum (high degree of comprehension, more opportunities, competitiveness, efficiency in fulfilling responsibilities). The use of statistical instruments made it possible to reach conclusions

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regarding the necessity to include ethics in business education and its formative impact, as well as regarding the existing correlations between ethical behaviour and education.

**Keywords:** business education, ethics, ethical behaviour, curriculum, competences

**JEL Classification:** I25, A20

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**Introduction**

The analysis of ethics and its trans-disciplinary role represents a subject of interest in scientific research. Defined as the science of moral reality, ethics consists of the complete set of moral behaviour norms suitable for the ideology of a specific society or organisation. Contextualised in the economic environment, business ethics is an element of equilibrium between economic and social performance. Placed between utopia and reality, business ethics aims to include ethical standards in the business strategy, thus ensuring long-lasting development and system sustainability. The need to integrate the ethical dimension into business is supported by the current economic, financial and social constraints. Once perceived as the supreme element, profit can no longer be used to offer satisfying justification for the economic agents’ actions. The period of profit fetishism, whose peak is reached by the statement that moral behaviour is required only in the social area, not in business, was overcome in the previous century. Repeated crises were caused exactly by financial systems meant to support and direct social growth to the most effective areas due to the lack of business ethics and the greed of the decision-makers. The fierce fight for access to non-renewable resources and market share, which should ensure the use of capacities in permanent expansion, has led to an increase in competition and the removal not only of well-performing companies – through unethical policies and mechanisms, but also of those showing potential, thus generating even more entropies by wasting human and material capital and leaving behind ecologically and socially ravaged sites. The system formed this way has accumulated so many imbalances and constraints which cannot be counteracted by technical progress that growth rates diminished significantly, being accompanied by periods of recession and negative growth.

A different approach is required to deal with imbalances that tend to become more numerous and constant in the economic system due to actions that have an impact on its major components and consequently on the system itself. The stakeholder theory and the social responsibility theory, as well as the issue of business ethics focus on the company as an open subsystem, as part of a network that it depends on and that it influences. This business environment based on rationality and solidarity imposes an ethical behaviour.

The integration of ethics in decision-making involves a specific multistage process, which, apart from the general elements of the managerial activity that is aimed at collecting and analysing data through the use of logical reasoning, also includes particular elements regarding respect shown to moral values, learned principles, norms and responsibilities, commitments made, or to the interests and rights of all parties involved. The elaboration of ethical decisions is presented briefly in Figure no. 1.

Aristotel (350 BC) stated that “Our attitude to trade determines whether we are just or unjust... this is why it is not less important if we learn to behave in one way or another since
youth; on the contrary, this means a lot, if not everything.” Respecting a set of ethical values common to the entire organisation and network, which can improve the performance of the system, is each member’s responsibility. According to Kohlberg, an individual’s moral development includes going through several successive stages, from the pre-conventional level (characteristic to childhood, when people start making the distinction between good/bad, correct/wrong), to the conventional level (compliance with the values of the group), and the post-conventional level, when conscience-based decisions are adopted by the autonomous individual according to self-imposed universal ethical principles.

Figure no. 1: The ethical decision-making process

*Source: elaborated by the authors*

Ethical decision-making involves individuals with ethical behaviours, which can be developed through education. From encyclopaedic study in the Antiquity and the
Renaissance academies to the strict specialisation of reductionist industrialism, the education process provided permanent support to the development of society and adapted to historic necessities. As an essential socio-human activity, education is designed as a formative process carried out through specific methods, which has a significant role in encouraging the formation of moral behaviour based on objective reality, of the selective awareness-raising capacity and of the ability to evaluate and analyse based on knowledge in order to generate value and performance.

Cognitive processes have a decisive relevance for the materialisation of the collective consciousness in the form of attitudes, beliefs, principles and values required for everyday decision-making. The current approaches promoted by the education process focus on the transfer of values, the importance of acting according to the environment, life ethics, personal freedom, conscientious action, human equilibrium and permanent learning and thus self-development. Therefore, the curriculum is required to create contextual situations permanently adapted to people’s specificities and to real life. Business ethics education ensures the reinterpretation and integration into applicative activities specially designed to meet its requirements of the entire set of specific knowledge, notions and principles.

The choice of the research topic discussed here is determined by the current business environment, affected by the recent global economic crisis. The increased number of variables included in the decision-making process as a result of the synergetic dynamics of the environment and the holistic approach on the issue of business ethics impose the need for an integrated technical-moral approach. The purpose of the research is to prove the necessity to integrate this dimension into the education process, to design the coordinates for the integration of business ethics into formative and continuous learning processes, as well as to assess the impact on the students.

1. Scientific literature review

Ethics represents a major element in personal growth, having a strong impact on the society and the environment. “The stronger the power and influence of private companies on the society, the more important the role of ethics in the economic field, and immoral policies, so frequent in the business environment, can cause serious prejudice to individuals, communities and the environment”. (Dinu, 2008) The effect of the separation between morality, as manifestation of the spirit, of values perceived as suitable for the individual’s psychical evaluation stage and actions with the purpose of obtaining material advantages is propagated synergistically from individual to general. The first systemic approach on ethics is provided by Aristotle in the Nicomachean Ethics, where he identifies good as the highest good and considers that, whichever it is, it has three characteristics: it is desirable in itself, it is not desirable for something else, and all the other things are desirable for it. Plato is the first who refers to the contradiction between ethics and the objectives of trade activities. In his “Laws” he comments on the necessity to make corrections in case of “transgressions from pursuing virtue in the detriment of generosity by trade”. This topic was discussed by religious leaders, philosophers and economists including Luther, Calvin, Adam Smith, Karl Marx. In areas related to the development of economic activities, in theory one can notice the evolution of the concept of ethics from the theory of utilitarianism to the theory of rights. Thus, Gh. Gh. Ionescu highlights the ideas promoted by John Stuart Mill, showing that “Utilitarianism evaluates behaviours in terms of their consequences. The action that generates the highest net revenue for all parties is considered to be moral”, as well as by
Immanuel Kant, for whom “the moral principle is called categorical imperative, and the human being should act only according to this principle, which should become universal law and always perceive humankind not as a simple means, but as a purpose”. (Ionescu, 1997)

The issue of business ethics has become a constant concern in Romanian specialised literature. Ethics is defined as “a system of human behaviour norms which makes it possible to decide what is right or wrong in human relationships from the perspective of moral and social criteria in order to establish useful connections that would generate stability and encourage interactions based on reciprocity”. (Puiu, 2007)

The increased interest in business ethics is also determined by the changed nature of business itself in the last few decades, when the phenomenon of globalisation has spread significantly. Commercial companies are becoming more and more transnational, complex and dynamic than they have ever been before. Consequently, new problems are created and the value-normative certitudes of local business environments are being replaced by the relativity of a multinational and multicultural context, where the criteria of moral correctness are different and changing rapidly. (Crăciun, 2005)

After a long period of neglect, ethics is making a comeback in economic education and research, and the theoreticians are now turning their attention to antic and pre-capitalist writings dedicated to this subject, as a fundamental element of social health and cohesion, as well as of viable open economic systems. The integration of ethics into business education represents one of the concerns of present-day research in the field. Ethics and social responsibility are promoted as distinct subjects as part of the higher education institutions’ mission to ensure the transfer of knowledge, professional abilities, and career competences in order to support sustainable development. Therefore, the orientation of business education towards the perspective of ethics was included in the school curriculum, and the field is meant to reach the improvement of professional skills through the adoption of ethical values.

The introspection of school vision on the study of ethics reveals the relevance attached to this issue, the current situation and the necessary measures.

The choice of subjects to study and of the education provider is mainly motivated by the competences acquired in order to ensure career opportunities. The results of the survey regarding the integration of ethics and social responsibility in the curriculum performed by Michael Segon and Christopher Booth reveal that 54% of the respondents choose a business Master’s programme based on professional criteria, a link being identified between acquired competences and career development, 35% refer to the necessity to develop knowledge and skills and the importance of constant self-development as key factor of professional performance. With regard to the importance of ethics in business, 73.5% perceive this aspect as fundamental for good business and civil society and for stability. In terms of whether this dimension should be included in the education process, 20% suggested that this would be desirable, but not as significant as other business issues. (Segon and others, 2009)

The study carried out by Crane in universities from four countries – the USA, Australia, Israel, Taiwan – shows that “the lower importance given to business ethics compared to other top disciplines represents one of the reasons for the decline of ethical business management”. Companies “suggest that business schools have the responsibility to teach ethics as they teach financial analysis” (Crane, 2004). Crane indicated that the future
business leaders think that it is necessary to respect a set of ethical standards, but that the current ethical standards are not adapted to the needs of society and it is therefore necessary to organise specialised courses in schools. Ethical behaviour is a major component of qualitative business education. (AACSB, 2004) One of the standards imposed by the AACSB before granting accreditation to a school stipulates the existence of ethics as part of the economic curriculum.

The concern to achieve this target is revealed by various studies in the field. Thus, in the study conducted by Cheryl L. Buff and Virginia Yonkers about the integration of ethical issues into the mission and curriculum of 286 schools, it can be seen that 64% of the schools include the concept of ethics in their mission statement and/or provide courses in ethics. The analysis reveals that public institutions organise courses in ethics to a lower extent (only 30% from those included in the sample) compared to private institutions, 68% from which included this issue in their education process. (Buff and others, 2004) Compared to 2001, when there was a rate of 34% in terms of inclusion of business ethics in American university curriculum, in 2009 this rate was of 69%. (Aspen Institute, 2012)

The “Top 100 Universities” rankings of the Aspen Institute Center for Business Education takes into account the relevance of courses criterion, which is related to the number of courses whose curriculum include social, environment or ethics elements; this criterion is worth 20% of the evaluation. (Caraianian and others, 2013)

Kiran and Sharma’s factor analysis proves the correlation between corporate social responsibility (CSR) and education, emphasising the necessity to introduce CSR courses in the curriculum. (Kiran and others, 2011)

Research in the field revealed that top higher education institutions are aware of the significance of managers adopting an ethical attitude when fulfilling their business responsibilities. Regarding ethics, corporate social responsibility and sustainability, most of the schools cover one of these issues in their Master’s programme curricula; there is a clear trend to include courses in sustainability and a high percentage of students interested in these topics. (Christensen and others, 2007). This trend is also present in Romania and can be identified both in the specialised literature (the present endeavour focused on research conducted by Bădescu, Nistorescu, Crâciun, Puiu), and in the educational orientation.

Rosilyn H. Overton discusses methods to encourage reflection and commitment to the ideals at the basis of the Code of Ethics in the shaping of professional behaviour throughout one’s career. The identification of special education needs in the case of adults, less flexible in their formation, leads to a specific approach on the seven basic principles: integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence. (Overton, 2006)

Despite different characteristics of national, cultural and economic issues, most business schools provide similar curricula.

2. Research methodology

The research covers both the fundamental dimension, through discussing the problems, objectives, requirements specific to the inclusion of ethics in the curriculum, and the applicative dimension, by referring to the contextualisation and implementation of business ethics in the education process.
The research focuses on the integration of ethics into higher education in the field of business administration. Based on the current information revealed after the literature review, four research hypotheses are formulated:

11. There is a connection between business and ethics.

12. The curricula are adapted to the requirements of the business environment, ensuring sustainability by including the ethical dimension in the economic-financial reasoning.

13. There is a direct correlation between ethical behaviour and the education.

13. The inclusion of business ethics in the curriculum ensures the acquisition of specialised professional competences as competitive advantage for the individual.

The research represents an investigation which involves qualitative aspects, focusing on identifying coordinates for the integration of ethics into business education, as well as quantitative aspects.

The use of qualitative methods is justified by the fact that ethics belongs to the mental, emotional and intellectual area. The qualitative dimension is materialised in a general phenomenological, interpretative orientation. Focused on the validation of the necessity to include ethics in business education, the endeavour takes the form of a direct approach, involving specific techniques such as: induction, interpretation, observation and comprehension. The specialised literature review and the observations at organisational level through the interpretation of structural-phenomenological information served as a basis for the delimitation of the objectives and requirements of a business ethics-based curriculum.

The quantitative approach used to test the hypotheses includes information gathered in 2014 by means of a survey carried out among students enrolled in Master’s programmes on the basis of a 14 questions questionnaire using a 5 steps Likert scale. 72 students expressed their opinion, but only 50 questionnaires fulfilled the validity criteria completely. The choice of the sample was determined by the low level of representation of “Business Ethics” courses in Romanian curricula.

Data analysis was made through statistical analysis methods by means of the Data Analysis module of the Excel software. The testing of the hypotheses was performed by means of the statistical correlation method, and the main aim was to identify the correlation between ethical behaviour and the education. Statistical tools also made it possible to assess the relevance of the issue of business ethics among students.

3. Results and discussions

3.1. Problems and objectives of the curriculum regarding ethics

As a research area whose main subject of study is represented by ethical principles, norms and arguments, as well as by how these can be applied in business, business ethics is positioned at the junction of the social and the economic environment, which are from a philosophical perspective environments with a strongly dynamic nature, whose orientation and objectives can be subject to significant and frequent changes. There are still debates with regard to whether ethics should be called a science or not, as well as to the analytical nature of its foundation – meta-ethics and of its applicative character – normative ethics,
which in fact are both components of ethics. The delimitation of the object of study of ethics imposes a prior distinction between personal values – subjective and social values – objective, which generates two distinct approaches: individual ethics and social ethics, which are interconnected with social, economic and political sciences. Briefly, ethics can be described as standards that contribute to determining what is good, correct and appropriate, ethical behaviour as a whole is learned, and ethical norms are universal, imperative, but freely accepted. Individual ethics depends to a large extent on family education and the environment where the individual evolves (school, social group, etc.). This area is at the meeting point of morality, customs, habits, religion, philosophy, and the related information has a structural-phenomenological character. Social ethics, which benefits from independent and clearly defined research methods, applicable to an extended area of study, is included in the group of social sciences. Furthermore, it is mentioned that, similarly to the accumulation of economic or social imbalances, the accumulation of ethics-related problems can lead to dramatic conflicts and the disintegration of the system. In this context, educating business specialists should be oriented towards perceiving the field as a complex system, characterised by multiple interdependences and nonlinear relations, which imposes the need to ensure its coherence, effectiveness and efficiency, as well as its ability to respond to the challenges posed by the numerous imbalances that can appear at the level of each component of the meta-system.

Education in the field of business ethics aims to:

- ensure the acquisition of knowledge that should allow:
  - an integrative-systemic view on the issue, the identification of specific interdependences and conditionings;
  - critical analysis and business planning from a sustainable perspective;
  - the ability to deal with ethical dilemmas according to ethics theories, to detect the potentiality of imbalances and to choose ethical alternatives;
- train specialists who are:
  - deeply committed to the values of the community, society and humankind;
  - open to collaboration and cooperation;
  - permanently concerned with self-education, self-learning, self-assessment;
  - catalysts of development and effectiveness, creators of added value;
  - promoters of changes that would induce effectiveness at a referential level;
  - good communicators in their area of activity and the public area;
- create adhocracies (as temporary structures, bringing together specialists with various competences and skills to solve specific problems) characterised by great flexibility and high capacity to adapt to the rhythm and changes of the current period. Within these adhocracies the ethics specialist should be consulted whenever a decision is made at organisational level.

Praxeologically, business education “is shaped as a system of elements (objectives, resources, programmes, means, contexts, achievement, strategies, evaluation, adjustment), actions, facts, processes that support lasting formation and development”. (Ioșa, 2010).
The education process should be directed towards shaping an individual’s ability to choose an alternative and make an ethical decision. In this respect, the main objectives of business ethics education must support the acquisition of knowledge, the consolidation of beliefs (ideas accepted as true), of one’s own ethical values (beliefs that influence individual actions) and their applied use in decision-making both in the case of ethical dilemmas and when setting and reaching objectives.

3.2. The requirements of curriculum elaboration

In the broadest sense, learning is the process of modification in behaviour determined by the acquisition of information, based on memory, association schemes, self-adjustment mechanisms, and adaptation with the purpose to create active and efficient social participants. Defined according to the general referential coordinates of social sciences and the particular ones of ethics, training in this field is required to be based on a specific informational-formative structure, organised and divided into stages through a curriculum.

Generally speaking, the curriculum consists of the complex and dynamic set of principles, standards and rules that determine the pedagogical functioning and structure of the education system at various levels of application.

In any of the approaches, integratively/ exhaustively, practically the curriculum refers to:

- the subject of study;
- the structure based on study disciplines, topics and courses;
- the presentation based on sets of materials (course-books, course materials, other texts, etc.) that have to be consulted;
- clearly stated final objectives;
- the assurance of the logistics necessary for its functioning by the promoting institution.

The requirements of the curriculum of this education process are mainly:

- to build competences, as a capacity to mobilise cognitive and personality resources oriented towards the explanation, analysis and resolution of complex situations;
- to ensure permanent adaptation to the real and ethical context, to accept imbalances as part of constant evolution, to include complexity and uncertainty, to comprehend the variety of existential experience, to follow specific deconstruction and reconstruction processes;
- to share knowledge and shape competences, skills and attitudes through a progressive process in compliance with specific social-professional integration standards;
- to ensure the logic of progressive acquisition of knowledge, skills, attitudes, instrumental experience, as well as of integrative consciousness on the role of the team in the effective resolution of various practical problems and ethical dilemmas;
- to build the logic of learning through practice, based on the power to make judgements and the ability to combine knowledge and resources in an innovative manner to solve problems;
The Integration of the Ethical Dimension into Business Education

- to build interest in continuous improvement through the participation in organised formative processes, as well as through self-learning and self-development, as a condition for the maintenance of competences and skills;
- to shape the system of ethical values of the members of an organisation and the skills to solve problems according to these values.

The main professional competences perceived as relevant for the training of economists from the perspective of business ethics are summarised in the table below (table no. 1).

**Table no. 1: Professional competences from an ethical perspective**

| The knowledge, understanding and use of specific language | • The knowledge of concepts, the identification of relationships, the study of processes that involve the business ethics dimension.  
• The correct use of notions, categories, concepts specific to the field, the ethos-morality-ethics distinction.  
• The delimitation of the principles of ethics applicable in the business environment.  
• The identification of ethics-related problems and of deviations from principles perceived as moral. |
|----------------------------------------------------------|
| Explanation and interpretation | • The autonomous use of one’s own cognitive process in creating and implementing business ethical codes.  
• The creation of one’s own set of values materialised through the elaboration of a code of ethics.  
• The resolution of business ethical dilemmas through one’s own reasoning.  
• The stimulation of forming opinions and supporting convictions, decisions. |
| Instrumental-applicative | • The development of intellectual skills through the operational use of the assimilated concepts.  
• The development of the ability to adapt the acquired knowledge which defines ethical behaviour to the decision-making process.  
• The identification of ethical dilemmas in order to adopt an ethical behaviour in the interaction with the business partners.  
• The use of investigation and application methods, techniques and instruments specific to the ethical reasoning.  
• The development of the capacity to design and carry out projects. |
| Attitudes | • The development of skills for communication, cooperation, taking responsibilities and commitments, affiliation to a common purpose.  
• The use of responsible attitudes based on the ethical values system.  
• The practice of having positive reactions to the suggestions, requests, questions of the business partners. |

*Source: elaborated by the authors*
3.3. Quantitative approaches regarding students’ perception of the introduction of “Business Ethics” in the curriculum

The evaluation of the impact of integrating ethics into business education at the level of students enrolled in Master’s programmes helps demonstrate the validity of the hypotheses of the research.

The validation of the hypothesis concerning the connexion between business and ethics (H1) is reflected in the data from Table no. 2, which presents students’ perception of significant business factors: profit, financial viability, business risk, the need for ethics, involvement in community problems.

**Table no. 2: Relevant business factors**

<table>
<thead>
<tr>
<th>Factor</th>
<th>N</th>
<th>Average</th>
<th>Standard deviation</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>50</td>
<td>3.67</td>
<td>0.12</td>
<td>1</td>
</tr>
<tr>
<td>Risk</td>
<td>50</td>
<td>2.59</td>
<td>0.10</td>
<td>3</td>
</tr>
<tr>
<td>Need for ethics</td>
<td>50</td>
<td>2.41</td>
<td>0.09</td>
<td>4</td>
</tr>
<tr>
<td>Involvement in community problems</td>
<td>50</td>
<td>1.59</td>
<td>0.08</td>
<td>5</td>
</tr>
<tr>
<td>Financial viability</td>
<td>50</td>
<td>3.22</td>
<td>0.16</td>
<td>2</td>
</tr>
</tbody>
</table>

*Source: data calculated by the authors*

The study reveals that profit is considered to be the main objective of a business. However, one can notice there is awareness of the need for ethics in business, as proved by the fact that this factor acquired a score close to the median. The relatively unitary perception of the significance at the factor level is also worth mentioning.

In our opinion, this first study provides one of the reasons supporting the introduction of “Business Ethics” in the economic education.

Proving the correlation between the need for ethics in business and the education process is achieved by analysing explanatory variables of ethical behaviour (V1):

- education in the field of business ethics, particularly lifelong learning, brings a major contribution to the consolidation of ethical behaviour, with permanent respect shown to ethical norms in any field, their promotion and the dissemination of their application, with beneficial repercussions on cohesion and conflict avoidance (V2);
- the definition of the mission and the adoption of a value system that all those involved in the considered entity adhere to (V3);
- the elaboration of a Code of Ethics. This belongs to normative ethics and it includes further standards and norms than those stipulated in the legal documents. At organisational level, the Code of Ethics does not have a very rigid structure, the specific values and standards depending on the characteristics of the respective activities (V4);
- the creation of specific structures in company charts – the person in charge of ethics-related issues (V5)(table no. 3).
Table no. 3: The correlation between ethical behaviour and the considered variables

<table>
<thead>
<tr>
<th></th>
<th>V1</th>
<th>V2</th>
<th>V3</th>
<th>V4</th>
<th>V5</th>
</tr>
</thead>
<tbody>
<tr>
<td>V1</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>V2</td>
<td>0.72</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>V3</td>
<td>0.23</td>
<td>0.33</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>V4</td>
<td>0.22</td>
<td>0.29</td>
<td>0.68</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>V5</td>
<td>0.51</td>
<td>0.45</td>
<td>0.44</td>
<td>0.45</td>
<td>1</td>
</tr>
</tbody>
</table>

Source: data calculated by the authors

The data presented above shows that the strongest correlation is formed between ethical behaviour and the education process, which validates the third hypothesis. Ethical behaviour is also influenced significantly by the existence of a person in charge of ethics-related issues, to a larger extent than by the existence of declarative values and a voluntarily accepted code, which indicates that, similarly to education, the individual behaves appropriately under the pressure of the exercised control.

The conformity of curricula to the requirements of the business environment (I2) is highlighted based on an analysis that includes as relevant items: the focus on practical aspects of business ethics courses, combining theoretical sessions with practical ones, the cooperation with the business environment, the use of case studies as a didactic tool and updating the content of Business Ethics courses (table no.4).

Table no. 4: Including the requirements of the business environment in the education

<table>
<thead>
<tr>
<th>Requirement</th>
<th>N</th>
<th>Average</th>
<th>Standard deviation</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>The focus on practical aspects of business ethics courses</td>
<td>50</td>
<td>3.67</td>
<td>0.12</td>
<td>1</td>
</tr>
<tr>
<td>Combining theoretical sessions with practical ones</td>
<td>50</td>
<td>2.41</td>
<td>0.09</td>
<td>3</td>
</tr>
<tr>
<td>The cooperation with the business environment</td>
<td>50</td>
<td>1.59</td>
<td>0.08</td>
<td>5</td>
</tr>
<tr>
<td>The use of case studies as a didactic tool</td>
<td>50</td>
<td>1.89</td>
<td>0.08</td>
<td>4</td>
</tr>
<tr>
<td>Updating the content of Business Ethics courses</td>
<td>50</td>
<td>2.59</td>
<td>0.10</td>
<td>2</td>
</tr>
</tbody>
</table>

Source: data calculated by the authors

The analysis of the issue of ethics in the economic curriculum from the perspective of practical elements reveals an average degree of satisfaction at the level of the sample involved.

The respondents’ favourable opinion regarding the integration of ethics into the education process from the perspective of the competitive advantages (I4) is illustrated by the high scores achieved (table no.5).
Table no. 5: Competitive advantages ensured by integrating ethics into business education

<table>
<thead>
<tr>
<th>Advantages</th>
<th>N</th>
<th>Average</th>
<th>Standard deviation</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>High degree of comprehension</td>
<td>50</td>
<td>3.37</td>
<td>0.16</td>
<td>2</td>
</tr>
<tr>
<td>More opportunities</td>
<td>50</td>
<td>2.90</td>
<td>0.15</td>
<td>3</td>
</tr>
<tr>
<td>Competitiveness</td>
<td>50</td>
<td>3.80</td>
<td>0.13</td>
<td>1</td>
</tr>
<tr>
<td>Efficiency in fulfilling responsibilities</td>
<td>50</td>
<td>2.57</td>
<td>0.09</td>
<td>4</td>
</tr>
</tbody>
</table>

Source: data calculated by the authors

Thus, learning from the perspective of ethics ensures the competitiveness of the individual in a business environment exposed to increased competitive pressures. The ethical approach to decisions aimed to ensure the viability of the entity also involves a high degree of comprehension covering technical, as well as moral aspects. The shaping of an ethical behaviour provides more career opportunities to the individual. The ethical outlook on business leads to greater efficiency in fulfilling responsibilities. In this specific situation we mention once more the relatively uniform perception that students have on the issue.

Conclusions

Adopting an ethical behaviour in business has become a prerequisite of present-day reality, and the main implementation channel is represented by formative and continuous education. The curricular approach on business ethics should be directed towards ensuring professional-ethical competences and providing suitable instruments for problem identification and analysis and decision-making.

The results of the research support the need to integrate the ethical dimension into business, providing proof with regard to:

- the connexion between business and ethics;
- the harmonising of curricula with the requirements of the business environments in the context of understanding the importance of ethics;
- the correlation between ethical behaviour and the education;
- the impact of including the ethical dimension in higher education on individual development.

The business ethics education has to encourage the establishment of connections with the investors, the staff, the partners and even the competitors according to the universal and imperative values of ethics.

Combined with lifelong learning adapted to present-day issues, the integration of business ethics into the education process as a distinct subject of study and as a module within those disciplines that involve major dilemmas and ethical decisions contributes to avoiding the accumulation of imbalances.
The research will be extended by taking into consideration the perspective of the business environment regarding the issue of economic education from the perspective of ethics.

References

Association To Advance Collegiate Schools of Business (AACSB), 2004. Ethics Education in Business Schools. [online] Available at: <www.aacsb.edu> [Accessed 2 May 2014].


