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Perceptions of Future Leaders Towards Business Ethics and Sustainability

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Abstract

This paper examines the perception of business students (BS) concerning business ethics (BE) and sustainable operations management (SOM), in cases reporting ethical dilemmas. The BS have not previously attended any specific course, either dealing with BE, SOM or providing training in ethics. A test administered to 60 BS enabled to picture perceptions regarding: (i) ethical maturity level based on general education/personal sensitivity; and (ii) ethical decision-making processes of BS. The study also determined that BS have a surprisingly high ethical maturity. However, they are not sensitive to BE/SOM scientific' research importance. Findings point out to development of Business School curricula.

Keywords: Business students (BS); Ethics perception; Sustainable Operations management perception; Business ethics.

Introduction

Sustainability has complex meanings and operationalizations across fields, businesses, industries, and domains, despite concerning the impacts of operations on resources, society and environment. Thus, companies face difficulties to set appropriate strategies for sustainable innovation in an environment of tough competition.

Ethics and moral behaviours might generate a conflict in the strategic decision making between adding value and causing no damage. In fact, unethical behaviour might be a very attractive short-cut to organisational success despite practice codes, regulation and social pressure (De Cremer, 2010; Tenbrusel, 1998; Bazerman and Tenbrunsel, 2011)

In traditional curricula, business ethics (BE) has attained a rather small prominence in the education of business leaders. However, increased corporate misconduct has called much attention from business students (BS) and faculty alike, and has generated considerable research interest. Thus, potentially unethical practices are being brought to the spotlight and cross discussed in business schools, which makes room to the following research questions:

RQ1) Are BS able to define and describe ethical issues (e.g. Ethics and Sustainability) and, to recognize and analyse the impact of the ethical decisions?

RQ2) Are BS able to apply ethical principles and ideas to issues in BE such as Corporate Social Responsibility (CSR) or sustainability in operations (SO)?

RQ3) Are BS able to construct and defend arguments on specific BE issues?

RQ4) How comprehensive is the research orientation of BS with regard to BE?

With these questions in mind, the purpose of our exploratory research is to identify the perceptions of BS towards business ethics and sustainable operations in cases reporting ethical dilemmas.

The paper is structured into four sections: introduction, literature review, case study and conclusions. In the literature review, the concepts of Business Ethics and Sustainability in Operations are addressed as the perceptions towards BE and SO management. The case study reports the responses to ethical dilemmas of two classes of business management students from the MSc in Management of Services and Technology (MMSTⁱ, ISCTE-IULⁱⁱ). The analysis tool that was chosen in this research is an adaptation of the one developed by Brenner and Molander (1977). Based on the findings, it is argued that despite BS having revealed both a surprisingly high level of ethical maturity and perceptions towards sustainable practices in business – e.g. sustainable operations management or corporate and social responsibility – they do not display consistent conceptual knowledge of major ethical theories and they do exhibit small ambiguities concerning the importance of scientific research in BE/SOM. Thus, based on the current findings, the paper concludes by making a supported case for some syllabus developments in business schools, in order to introduce a robust conceptual basis concerning ethics and sustainability, the cornerstones of sustainable business models.

Literature review

Sustainability in the business world

The discussion about sustainable development in the business context represents a relatively new issue, introduced in the 80s that has been changing the relationship between the companies and their competitive environment. The analysis of the different reasoning of ecologists and economists, in relation to sustainability in the business world, leads to the understanding that conventional economic theories cannot guide the future, since they never considered the impact of natural capital (Park, 2008).

In the 21st century, business sustainability should address five main concerns: the environment, the economic development, the human rights, the women's empowerment, and the rule of law. Smart businesses are including these broader principles of sustainability into their business decisions, and developing practical standards and metrics to help to apply these principles in practice (Williams, 2015). These principles work to maximize the opportunity and to minimize the negative impact that core businesses have on the environment, community and economy in the places where they operate (WEF, 2014).

The awareness that sustainability has several dimensions emerged from the Brundtland Commission's report (WCED, 1987), which later led to the Elkington's "Triple Bottom Line (TBL)" (Elkington, 1997) concept. TBL found the current understanding of sustainability as a three legged stool involving people, the planet and profits (Almeida and Craveiro, 2011). It cites efforts by businesses that are working with their supply chains to balance these three aspects. They do so by adopting transparent sourcing and distribution strategies that are informed by consultation with local communities. These practices are also environmentally sound, at the same time they enhance business growth and profitability.

The World Economic Forum has recognized the importance of encouraging sustainable business models and practices. It has several Global Agenda Councils addressing various aspects of sustainability (WEC, 2014). One of them is the pertinence

of business schools to improve the awareness of business students towards sustainability and also, promoting the need for responsible business practices, such as sustainable development, corporate governance, and the obligation of business to society.

However, despite in recent years, sustainability has come to be a considered a more critical issue in all academic areas, some barriers for the inclusion of this subject in universities still exist. Filho (2000) identified some major barriers to the creation, diffusion and adoption of sustainability principles in universities, as follows:

- Sustainability is a highly abstract concept that contradicts academic routine;
- Universities do not have skilled staff/experts to deal with sustainability challenges;
- Universities do not have enough financial resources to spend on sustainability;
- Sustainability is seen as an issue for environmentalists, with no scientific value.

A failure to develop the capabilities of business students concerning sustainability could potentially lead to poor responsiveness of these future leaders to this subject and to the need to make sustainable decisions in the organization. A failure to broadly adopt sustainable business practices might damage corporate reputations and might cause shortage of essential materials through pollution, depletion, and waste (Almeida et al, 2015). This would raise the costs of inputs and limit the product and service options available. Failure to act now might present high risks to the future growth and long-term feasibility of businesses. On the other hand, the adoption of real sustainability practices might leverage corporate reputations and, most importantly, allow continued economic and business success for the long term (Almeida and Craveiro, 2011).

So, business sustainability practices might be perceived as promoters of sustainable economic growth and development and could be embedded as a natural extension to the existing operations processes. For this to happen, it is necessary to transform sustainability practices from a project-based to a systematic operations orientation. To achieve an operations orientation, companies should move through a maturity path along a continuum that spans compliance, obligation, efficiency, and leadership (Baya and Gruman, 2015). By following this process, they will embed sustainability in operations using Information Technology as an enabler of this journey.

Furthermore, managers and sustainability leaders realize that embedding real, measurable, ongoing commitments to sustainability practices as a strategic differentiator, goes beyond the immediate benefits of compliance, obligations, and efficiency (Gomes et al, 2015; Maira and Marlei, 2010). Sustainability is embedded in a company when every part of the business makes decisions that intelligently consider the economic, environmental, and social impacts on the long-term ability to sustain the business. When embedded, sustainability actually becomes a key driver of innovation and growth.

On the other hand, companies that incorporate these elements into their business models are in a stronger position to meet the challenges they face while doing business in an increasingly interconnected and transparent world. Such actions help them to reduce risks and put these companies in a better position to capitalize on opportunities and create benefits to their shareholders, consumers, employees and the communities with which they interact. In fact, there is a strong ethical or normative case for enterprises to integrate ethical values and social and environmental requirements, as expressed by international standards and national laws and practices, into their operations, despite this does not imply that all enterprises will necessarily integrate it into their operations (Justice, 2003).

Thus, environmental and ethical assurances are important in generating market loyalty, but businesses should fully understand and address the expectations and perceptions of stakeholders, particularly, the consumers. For instance, revelations about the lack of consistency between corporate actions and corporate communications are very damaging

to those perceptions, and this is a reason why the term “greenwash” is gaining ground (Martin, 2010).

Ethics in business world

Ethics may be defined as an “inquiry into the nature and grounds of morality where the term morality is taken to mean moral judgments, standards and rules of conduct” (Hunt and Vitell, 1988). It deals with what is morally correct and incorrect. The ethics of business embraces not only the moral values and responsibilities of the profession itself, but also the existing values and expectations of the larger society (Michael, 2006). Considering business ethics (BE) all decisions should be made, taken and defended on the basis of underlying moral philosophy and these moral philosophies present guidelines that allow both, conflicts resolution and the optimization of mutual benefit of people living in groups (Ferrell and Fraedrich, 1991). Ethical theories in moral philosophy may be categorized as either deontological or teleological theories (Gill, s.d.). Deontological theories, such as Utilitarianism, Kantian rights and Justice, addresses mainly the inherent righteousness of behaviour. Teleological theories, like Virtue and Common-good, stress the amount of good or bad embodied in the behaviours’ consequences (Velasquez, 2014). These five kinds of ethical theories do not seem to overlap or even be reducible to each other, yet all seem to be necessary parts of individuals’ ethical behaviour (Boatright, 2003). Both deontological and teleological theories are used when evaluating whether or not the decision or act is ethical.

The ethical decision-making process consists of (i) ethical awareness, (ii) ethical judgment, and (iii) ethical action (Lumina et al, 2015). The first step involves recognizing the ethical nature of the situation at hand, a task that activates specific parts of the brain associated with emotional processing. Awareness will more likely arise if prompted by social environment, ethical language “framing” the situation, or the potential for serious harm to others. As with awareness, neuroscience research is finding that ethical judgment is a unique form of decision-making. Cognitive biases often block an ethical judgment, impairing how to gather facts, how to think about consequences, how to evaluate integrity, and how use intuition. Unconscious biases affect how to valuate different people (e.g young/old, black/white), and emotions while necessary for ethical judgment can interfere with good decision-making when they overcome the rational ability (Lumina et al, 2015; Robert et al, 2015; Vykinta et al, 2013). Managers should use these cues to promote ethics.

Doug Wallace and John Pekel (2006) explain that attention to business ethics is critical during times of fundamental change – times much like those faced nowadays by businesses, either non-profit or for-profit. In this context, values that were previously taken for granted are now strongly questioned and many of these values are no longer followed. Consequently, there is no clear moral compass to guide business managers and leaders through complex dilemmas about what is right or wrong. Nevertheless, ethics in the workplace should be part of decision making of both leaders and staff. Perhaps, most important, attention to ethics in the workplaces helps to ensure that when leaders and managers are struggling in times of crises and confusion, they retain a strong moral compass.

The business world today and its related scientific and technical professions have a special responsibility both in this regard and in operations under a TBL approach. In fact, the knowledge and technologies that are developed have huge impacts on natural environments, economies, and on the empowerment of citizens and societies. Moreover, their efforts to succeed in a highly competitive, global context, and also the attained

achievements continue to produce both positive and negative effects, at present, as well in the future.

Numerous issues are threatening businesses – from financial crises, to climate change from local land issues to financial lobbying. Companies face difficulties to set appropriate strategies and operations for sustainable innovation in an environment of tough competition. Moreover, there are a number of issues that can cause a breakdown in business ethics, such as lack of integrity, organizational relationship problems, conflicts of interest, and misleading advertising. Thus, companies need guidance on how to evaluate the implementation of a strategy, both for disclosure purposes, for strategic planning and for sustainable business managing.

An ethical culture might support sustainable growth by adding value to a brand, whereas failure in ethics may cause social, economic and environmental damage, undermining the company's long-term development. Thus, ethics must be embedded in business models, organisational strategy and decision making processes. Despite business people awareness of the requirements for ethical decision rules and moral behaviours, some contexts are sufficiently compelling for almost anyone to engage in unethical behaviour (De-Cremer, 2010). Short-term gains, incentives and temptation may promote an ethical dilemma in the decision and decision process of an individual (Tenbrunsel, 1998). Despite codes of practice, regulatory oversight and ever-increasing public pressure, multiple control and monitoring systems, the decision making process in many firms routinely ignores ethical considerations (Bazerman and Tenbrunsel, 2011). This can undermine the wider economy, the society values and cause irreparable damage. As a consequence, the resulting massively profitable entities, despite their impressive initial results, may turn out to be unsustainable.

Applying ethics to business and to operations management is a particularly vital endeavour, as this field provides one of the few forces that can serve as a counterweight to profit seeking and self-interest by balancing the ways in which managers' act, the policies they approve and the role companies play in society (Brenkert 2010). This is, therefore, an attempt to ensure that the operations function is taking a forward and progressive sustainable approach, not damaging the consumer or the society and ensuring an economic welfare. This is far from being a simple, easy and peaceful task.

Learning Business Ethics

Ethics involves learning what is correct or incorrect, and then make a sustained decision addressing the correct thing. However, the correct thing is not as easy to find as the business ethics literature appears to state. So, how to increase the next generation of managers' consciousness towards business ethics and sustainability? Can ethics be taught and learned?

The need to learn and practice ethics by business managers is commonly shared. However, the literature on the effectiveness of teaching ethics to management students contains different outcomes, which may in some cases be contradictory (Borkowski and Ugras 1998; Waples et al. 2009). In an editorial, the Wall Street Journal announced that ethics courses are useless and do not help to improve the behaviour of business people because ethics cannot be taught and it is naïve to think it will (Kirstol, 1987). A research by Weber (1990) found that ethics education is effective in moulding the short-term horizon decisions of young and newly-graduated business managers, despite the effectiveness of ethics education diminishing with time. Rowing countercurrent, the AACSB Report of the Ethics Education Task Force (2004) goes on to say that from the undergraduate to both the master and doctoral levels, business schools must (i) encourage students to develop a deep understanding of the myriad challenges surrounding corporate

responsibility and corporate governance; (ii) provide them with tools for recognizing and responding to ethical issues, both personally and organizationally; and, (iii) engage them at an individual level through analyses of both positive and negative examples of everyday conduct in business. Nevertheless, and unlike the previous report, a study by Piotrowsky and Guyette (2013) found that during their training, graduate-level business students are exposed to a limited number of central ethical issues and so, the lack of exposure to pertinent 'business ethics' can not only misinform the budding graduate student about ethical critical issues but also instil misperceptions with regard to the process of critical thinking in those forthcoming leaders and managers. And this could also become a serious problem because those future managers will be role models for their departments and, therefore, they must be able to discuss the ethical implications of decision-making and provide advice to employees in an ethical quandary.

Business schools are important drivers of the economy, government, business and the whole society (Vilas-Boas and Leandro, 2014). Consequently, business schools should pay attention to the world's important issues as their graduates play an important role as initiators and managers of the global society (Araç and Madran, 2014; Vilas-Boas and Leandro, 2014). Accordingly, business schools have the intellectual capital, creativity and entrepreneurial vision to contribute to powerful solutions that are globally needed (Maurizio et al, 2013).

The business world not only has a financial crisis issue, but it also struggles with problems such as resource depletion/sharing, deforestation, climate change, wealth/power distribution, poverty and hunger in the world, social and gender exclusion domination by corporations, market domination, religious conflicts, media domination, mass epidemics, decreasing biodiversity, and lack of education (Almeida and Craveiro, 2011; GI, 2015). In this framework, business schools have a critical role to play in choosing whether to focus on market share, international opportunities, competition and increasing profit, or emphasising social benefits and a caring society to solve urgent global issues (Rayment and Smith, 2013).

Knowledge, skills and attitudes are significant components of management education for fulfilling both paradigms: business ethics and sustainability in operations. The main expected outcomes of these components, are as follows: graduates that comprehend business ethics issues, that have the skills to act in an ethical framework, and that have the right attitude to make a better world, both personally and as business people (Stubbs, 2013).

It is essential for business in general and for the management education of students, in particular, to understand the symbiotic relationship between business and society, especially in terms of the moral dimensions of the power placed in the hands of owners and managers. The actions of business leaders affect not only themselves, but also customers, employees, investors, suppliers, governments, citizens and communities. Moreover, abuse of subordinate dependency by corporations undermines trust of both business and markets needed to ensure commercial success (MSN Finanças, 2016). A society where that holding power is neither moral nor accountable creates a state where the strong do as they please and the weak accept what they have to accept. In short, the power of managers in business must be exercised so that it does not punish or exploit those who are dependent on its generosity or vulnerable to its demands. Business must faithfully exercise its responsibility in the power use and should help students to see the criticality of ethical leadership to effective and successful management (AACSB, 2004).

Case Study

Methodology

Design approach

This is an exploratory study, addressing the research questions by providing an overview of the selected BS perceptions, as regards: the ethical maturity level based on general education and personal sensitivity and, also, on ethics training by enquiring both the decision and decision making process of the students, when faced with an ethical dilemma. Thus, it was conducted an appraisal of the students' perceptions as regards two topics in ethics. The pursued evaluation developed and used a framework to analyse the contents of the students' considerations. These comments concerned short case studies regarding both firms' sustainability and corporation ethical issues that were purposefully introduced in a coursework.

Despite Content Analysis limitations, it seems to be the broadest (i.e. describing a wide set of different procedures) and the most precise (i.e. prescribing clear step-by-step models and analytical-rules) text analytical approach. Moreover, recent studies in the social sciences field show that this qualitative research methodology has both practical and investigatory value (Krippendorff, 2004). Indeed, Content Analysis has been successfully applied in studies on both theory and practice (Piotrowski, 2012), depending on the specific research question and on the quality of the collected data. Furthermore, the research follows a grounded approach, emphasizing the structuring of the understanding of the students' perceptions from qualitative data gathered as described above.

Sample and Data Gathering

Data were collected in 2014 and 2015 from a convenience sample of first year masters' (MMST¹) students in ISCTE Business Schoolⁱⁱⁱ. ISCTE-IUL is a medium-size Public University located in Lisbon, and its Business School has already been recommended for AACSB accreditation^{iv}.

The size of the purposeful sample is a total of 60 business students from two first-year MSc classes. In the last lecture of the two selected semesters, the participants were asked to answer a few questions concerning business ethics situations, and to give their opinions regarding the presented cases.

Instrument

The used instrument is an adaptation of the one developed by Brenner and Molander (1977). Thus, the applied instrument consists of a short test that comprised two business ethics scenarios, and it is suitable for using with both undergraduate and masters' students. The participants were asked to select which response best reflected his or her own reaction to each of the situations.

The obtained results enabled to picture perceptions regarding: (i) students' ethical maturity level based on general education/personal sensitivity; and (ii) students' ethical decision-making processes.

This instrument does not enable us to investigate ethical reasoning, but it does allow us to look at ethical sensitivity.

Findings

There are three dimensions individuals should bear in mind to make ethical decisions (Betzgen, 2007; Lumina, 2015). (i) Awareness, i.e. the ability to define and describe ethical issues and, to recognize and analyse the impact of the ethical decisions, which

concerns the ability to anticipate second and third order effects a very important element of strategic thinking (addressed in RQ1); (ii) Judgement, i.e. the ability to look at alternatives, deciding what is adequate to the specific context of CSR (RQ2); (iii) Action, i.e. the ability to deal with ambiguity and uncertainty by searching and using the best information available at a certain point to support decision making (RQ3). Furthermore, the comprehensiveness of the students' ability to define, describe and apply the research findings in Business Ethics and Sustainability in Operations should also be appraised (RQ4).

Next subsections present the findings obtained within the research scope.

Ability to define and describe Ethics and Sustainability concepts (RQ1)

Prior to the explanation of ethics case studies the business students exhibited awareness of Ethics and Sustainability concepts and related frameworks. However, the answers showed a stronger ethics notion (90.4 %, considering the answers with minor errors) *vis-à-vis* the result achieved when BS address the sustainability notion (71.3 %).

Ability to recognize and analyse the ethical decision impacts (RQ1)

One might conclude for a general agreement across the two BS classes, from the perceptions of students concerning ethics issues reported in the presented case studies. The majority of students (89.8 %) clearly pinpoint the problems in the presented case studies. In contrast, 10.2 % fails to adequately address the problems.

The "Yes" sample of students concerning their ability to analyse the ethical impacts of the decisions embedded in the case study scenarios (89.8 %) was further detailed. The results identified the differences amongst students' responses, as follows: more than half of business students (BS) succeeded in making a correct reasoning and around one third has also achieved good results, but with minor errors.

Ability to look at alternatives, deciding what is right in the specific CSR context (RQ2)

It is interesting to appraise the perception of BS concerning the context of the Corporate Social Responsibility (CSR) importance. The results obtained configure a high perception of the CSR importance in the domain of ethical business decisions and, also, of decisions concerning the sustainability of operations.

Examples of students responses include the following: "CSR is an ethical code that might provide guidance to social business operations when ethical dilemmas are arising"; "Business people need to link themselves with social issues" and "Significant ethical conflicts may be attenuated if business managers decisions include not only the economic aspect in their decisions but also, social and environmental factors".

Other issue perceived by business students was the impact of individual ethical values in corporation decisions as regards the application of sustainable principles in operations management. Only 15% of students consider that the role of individual (worker) ethical values effectively influences the companies' decision-making in matter of applying a sustainable frame in operations management (OM). However, a significant number of students (49%) have a not so great perception about the impact of the individual (worker) ethical values in the formal companies' decisions.

Ability to deal with ambiguity and uncertainty to make supported decisions (RQ3)

Results from one of the case studies led the students to acknowledge that there is a strong positive relationship between the retailers' ethical values and the sustainability of supply chain. The students' answers also reflected the perception that ethical values of managers

have a positive relationship with the success of value creating in business strategies. Indeed, all the stakeholders should consider ethics as a part of their processes and OM, in order to avoid damaging the consumer and ensuring an economic welfare.

“Going green” is another increasing trend. Students relate the sustainability choice of retailers to good green practices expanded to all stages of the supply chain. Examples of responses include the following: “The ethical values of retailers are important to reduce unfair practices within the retail supply chain”; “Ethics values of managers are critical for both business and company long term growth”; “If managers are not committed to values and ethics, this hampers the creation of value in the business strategies”.

Students’ ability to define, describe and apply the research findings (RQ4)

Some students had a few problems in searching databases and finding adequate journal articles. Moreover, it seems that they are not sensitive to the scientific research in business ethics and sustainable operations management. The references included in the students’ assignments revealed several gaps in the sources, as well as many references based on personal unchecked opinions such as blogs, current newspapers and Wikipedia. Thus, it appears to be a need to further develop curricular units to fill this gap and create a more consistent and (itself) sustainable social behaviour.

Discussion

This study found that business students (BS) show a surprisingly high level of ethical maturity and of positive attitudes towards sustainable practices in business such as sustainable operations management or corporate social responsibility. However, BS do not display a consistent conceptual knowledge of major ethical theories and maybe, because of this, most of the BS perceptions about business scandals converge to the notion that these issues are responsibility of some “black sheeps” among corporations, indistinctly managers or workers.

This reasoning is consistent with early explanations of business scandals, as described in Dunn (1975). Nevertheless, it should be noted that “ethical behaviour” and “intentional behaviour” constitute two different scopes: individuals could make both intentional and unintentional ethical and unethical choices (Tenbrunsel and Smith-Crowe, 2008). For instance, research in decision-making attitudes reveal that good people occasionally do bad things (Bersoff, 1999), and may not even understand that they are doing wrong decisions. Studies on ethical fading (Tenbrunsel and Messick, 2004, p. 224) asserts that ‘individuals do not “see” the moral components of an ethical decision, not because they are morally uneducated, but because psychological processes fade the “ethics” from an ethical dilemma’.

In short, it is still argued for the need to educate business students or forthcoming managers to assure a more systematic, intentional and predictable behaviour, despite this not promising 100% of ethical behaviour and sustainable practice in operations. Based on the current findings, a case might be made for some developments in curricula of business schools, so as to make the students aware of the importance of ethics and sustainability, both cornerstones on which sustainable business models are developed.

Conclusions

The following conclusions arose from the answers reflecting the reactions to two cases, of 60 respondents from two classes of business students. Data were treated and examined by using the content analysis framework of Brenner and Molander (1977).

Firstly, as regards RQ1, business students can use common sense to understand the idea of Ethics in its majority ($\approx 90\%$), while only $\approx 70\%$ showed awareness of the Sustainability concept. On the other hand, from the $\approx 90\%$ of the students that were able to recognize the problems in the presented case studies, more than 80% could make a correct reasoning and so, showed potential to analyse the impact of ethical decisions.

Secondly (RQ2), $\approx 80\%$ of the business students perceive CSR importance for ethical business decisions, in general, and for operations sustainability, in particular. This exhibits a relevant natural ability to apply ethical principles and ideas to business ethics. However, many students (49%) still exhibited a small perception of the influence of the role of the individual ethical values on decision-making concerning sustainable operations. Nevertheless, there seems to be a heavy focus on issues concerning Sustainability, which reflects the popularity of this current business and social issue.

Thirdly (RQ3), business students showed the ability to build up and defend supported arguments by identifying ethical values of retailers and managers as drivers of supply chain sustainability ($\approx 69\%$) and value creation in business strategies ($\approx 80\%$). Moreover, corporate scandals and unethical behaviour of top company leaders that were exemplified in the introduced case studies, provided the opportunity for students to exercise their critical thinking skills and to argue for specific business ethics issues.

Fourthly (RQ4), the studied business students exhibit small ambiguities in their perception of the importance of scientific research concerning business ethics and sustainability in operations management. Despite the literature review provided some level of confidence about the pursued orientation in the students' comments, they do not yet appear sensitive to the different importance of the sources. Indeed, students tended towards non-refereed material, missing key journals and relevant knowledge. Thus, it looks that it is required a more in depth work concerning sustainability, perhaps as part of the syllabus of a cross-programme course.

The lack of exposure to “pertinent” business ethics concerns and company sustainability “trends” in both business schools and research can not only misinform the budding graduate student about critical issues in the area, but also instill misconceptions with regard to the process of critical thinking.

The present research reveals that the presentation and discussion of cases concerning corporate scandals and unethical behaviour of top company leaders, could overcome this weakness. Thus, based on the current findings, business schools should encourage more diversity and broader coverage of business ethics issues by crossing over different courses of the management degrees. This would benefit the field, as well as serve as academic and professional training of business students, to become informed leaders.

References

The references might be found in the following address: <https://bibliographyeuroma16.wordpress.com>

ⁱ <http://ibs.iscte-iul.pt//programas/mestrados-full-time-portugues/mestrado-gestao-servicos-tecnologia>

ⁱⁱ <http://www.iscte-iul.pt/home.aspx>

ⁱⁱⁱ <http://ibs.iscte-iul.pt/en/>

^{iv}Final stage of AACSB accreditation. Please check <http://accredited.aacsb.edu/faculty/becoming-aacsb-accredited> for details.