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(1980-2011)

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ABSTRACT

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Abstract

Virtue ethics is generally recognized as one of the three major schools of ethics, but is often waylaid by utilitarianism and deontology in business and management literature. Focusing on publications in the Thomson-Reuters Journal of Citation Report between 1980 and 2011, we use EBSCO and ABI databases to look for articles containing the keywords “virtue ethics”, “virtue theory” or “virtuousness” in the abstract together with “business” or “management” in the text. We refined our search to draw lists of the most prolific authors, the most cited authors, the most cited articles and the journals with the most virtue ethics publications. This information allows us to chart how virtue ethics articles have evolved through the decades and establish clusters of authors as well as clusters of themes. These findings also provide a foundation for future study of the meanings of virtue ethics and the achievement and potential of different persuasions within virtue ethics research. We believe this will make a significant contribution to business ethics scholarship and management education by supplying both with a solid philosophical and anthropological mooring.

Key Words: Virtue, virtue ethics, virtuousness, literature review, publication patterns,
Aristotle, MacIntyre.

INTRODUCTION

In the English-speaking world, virtue ethics had all but disappeared until the publication of Anscombe's (1958) article. Dominant then were deontology (Kant) and utilitarianism (Bentham and Mill). Certainly, there is no monolithic position for these schools. However, Anscombe thought Kant's idea of "legislating for oneself" absurd because legislation required a superior power and given Kant's agnosticism, recourse to a "supreme law-giver" was impossible. She was also critical of utilitarianism because she held that ethics entailed certain things as forbidden in themselves regardless of consequences (killing the innocent). Nonetheless, Anscombe did not directly endorse virtue ethics, due to the lack of an "adequate philosophy of psychology".

The virtue ethics amnesia afflicting general moral philosophy affected business and management ethics as well. Deontology, which considers behavior exclusively in its conformity with universal rules of justice and rights without reference to context or results has prevailed in theory; while utilitarianism, which judges action through cost-benefit analysis without regard for norms or values has dominated in practice. Anscombe (1958) identified many of the difficulties that beset virtue ethics. First, the meaning of virtue, even in Aristotle, is no longer clear. Neither are there satisfactory accounts of basic concepts of moral psychology such as "intention", "desire", "motive" or "action". Instead, there is widespread disagreement in the existence and meaning of virtue-related notions such as "human nature" and "flourishing".

Notwithstanding these deficiencies, we still think that virtue ethics is a valid option for ethics in general and for business ethics in particular. It integrates the advantages of both deontology and utilitarianism, while providing cogent responses to the criticisms or objections from each one. Virtue ethics, like deontology, subscribes to

universal principles, and like utilitarianism, it considers outcomes. But unlike deontology, virtue ethics pays attention to the particulars of agents (motives, intentions, habits, character, relations) and actions (circumstances, community); unlike utilitarianism, it maintains that exceptionless prohibitions exist. It establishes the connection between what the agent does and who the agent becomes. These features combine make virtue ethics a more integrated, balanced and nuanced framework to evaluate human action.

This article forms part of a wider research on the place of virtue ethics in business and management. In this first phase we carry out a literature review of the last three decades. We then trace the historical development of virtue ethics providing a comprehensive assessment of its evolution and identifying the most influential works. Afterwards, we focus on major themes and clusters of authors, describing the intellectual structure of virtue ethics literature. We end by indicating future trends in virtue ethics research.

We leave for later detailed discussions of the contributions of each school and scholar. Critiques and responses from standard Aristotelian virtue ethics to deontology and utilitarianism will also be set aside for future research.

A QUANTITATIVE STUDY OF VIRTUE ETHICS LITERATURE

Antecedents

We have identified three studies that could serve as antecedents to our current task. Collins (2000) and Calabretta et al. (2011) limit themselves to articles found in just one journal, the *Journal of Business Ethics*, with the former using a purely chronological criterion, the first 1,500 articles. Ma et al. (2012), on the other hand, focuses on the

most cited publications within a period, aiming to chart the intellectual structure of business ethics studies.

Our work differs in several ways. Firstly, we are concerned with virtue ethics articles in business and management, not with business ethics studies in general. Secondly, we do not limit our scope to a single journal, but consider any periodic publication where such articles are found. And thirdly, besides presenting the intellectual structure (McCain 1990) of these articles, we also provide other information such as the chronology, major authors, themes and trends of this knowledge stock.

Objectives

Our objectives are four-fold: (1) identify the articles which belong to this knowledge stock of virtue ethics in business and management; (2) establish the chronology of articles and the order of appearance of major topics so as to document the formation of the field; (3) discover the major authors (backgrounds, sources and schools) and main themes; and (4) describe the trends in its evolution and maturation.

To fulfill our aims, we begin by asking: What has been published on virtue ethics in business and management? By whom? When? And where? We would also like to know who the most relevant authors are by the number of articles written and the frequency of citation. Similarly, we'd like to learn which journals have been most accommodating to virtue ethics by the number of articles published. The study will provide data for historical trends in virtue ethics articles and for mapping the field in terms of scholars, schools and topics.

Domain

The study is limited to works in business ethics between 1980 and the third quarter of 2011 in journals ranked by the Thomson Reuters Journal Citation Report. We take the impact factor as a simple statistical metric of the influence of a journal, despite the debate about its ability to really measure impact (Amin & Mabe 2000; Seglen 1997). We use the impact factor to rank journals, although other criteria can and perhaps should be used (Adler *et al.* 2008). We may leave out other valuable contributions, but that is the price of applying Journal Citation Report criteria (ISI, 1993).

Data search and methods

Through EBSCO, we gained access to Academic Search Premier, Business Source Complete and MLA International Bibliography and searched for articles from 1980-2011 containing the terms “virtue ethics” or “virtue theory” or “virtuousness” in the abstract. Searching for key words would have been more exclusionary. We obtained 552 hits. We refined the search by adding “management” or “business” in the body of the text and narrowed results to 128.

We repeated the procedure with ABI Inform and obtained 156 hits. We reviewed the abstracts of these 156 articles and after comparing them with the EBSCO search results to detect replications we came up with a combined new list of 135 items.

We then subjected the items on our list to a bibliometric analysis, chosen for its objectivity, consistency and unobtrusiveness (Garfield 1979). We are aware that a simple bibliometric analysis cannot compensate for an attentive reading of the articles, yet we think it is adequate as a first step in identifying works and authors belonging to this field, and in setting their chronology.

We also employ knowledge-stock analysis (Biemans et al. 2007) in detecting major authors and themes, as well as recognizing main trends in the field's evolution and development. We acknowledge greater subjectivity or bias in this step, for instance, in evaluating an author or an article's influence, or in listing an article under a certain theme. Furthermore, this tool does not give us access to the motives for which an author or article is cited, or a theme investigated. However imperfect the method, we nonetheless consider it necessary for an initial contact with our research material.

Findings

Most Prolific Authors

Among the 135 articles that have met our search criteria 150 authors were found and 37.8% of items were done in collaboration. The most prolific author is Geoff Moore, with 7 MacIntyre-inspired articles (5 alone and 2 in co-authorship with Ron Beadle). In second place is Edwin Hartman with 6 articles, followed by Bill Shaw (3 in co-authorship) and Robert Solomon with 5, and John Dobson with 4 (2 in co-authorship). These are followed by five other authors including Kim Cameron and Arran Caza who have published 3 articles together, and they (with Patrick Murphy, Daryl Koehn and Caryn L. Beck-Dudley) form the top ten authors who have most published in the field. Twenty other authors have published 2 articles during this period. We did not include in the following table authors who have contributed only 1 article.

(Table 1. List of authors according to the number of articles)

Most Referenced Authors

The relevance of an author may also be judged by the number of citations (Tahai and Meyer 1999). We determined this through Google Scholar searches carried out in November 15, 2011. We find D.P. Robin and R.E. Reidenbach (1987) at the top with 384 citations as co-authors of a single article. This is the oldest article cited in both business ethics and marketing. Next comes Solomon receiving 368 citations for 5 articles. Solomon is cited almost exclusively in business ethics. He is followed by Caza and Cameron, who in three co-authored articles have 248 citations. Close behind are Moore, with 241 citations for 7 articles (some in co-authorship with Beadle), Stark, with 215 citations for one work in the Harvard Business Review and Bright, with 206 citations for two articles. Notice that between the third most cited author, Solomon, and the fourth and fifth, co-authors Cameron and Caza, there is a difference of 120 citations, exactly the same as between Cameron and Caza and the tenth, Hartman, whose 6 articles have 128 citations in total. From the 11th most cited author onwards, the differences in the number of citations significantly diminishes. Scholars tend to refer to the same handful of authors and articles.

(Table 2. List of authors according to the number of citations)

Given the quantitative nature of our study, we refrain from judging the quality of each author's contribution. Nonetheless, in order to gauge an author's influence in the virtue ethics field, we have noted the number of citations each has received (see Table 3). Thus, we can identify Moore, Solomon, Koehn, Hartman, Murphy, Shaw, Whetstone, Dobson, Cameron and Caza as the main authors, appearing in the top 10 lists of both the number of articles and citations. The most cited article is Solomon 1992 with 25 citations, followed by Koehn 1995 with 19, then three articles by Moore: 2005a (18), 2002 (17), 2005b (15).

(Table 3. List of authors according to the number of citations)

(Table 4. List of most cited articles)

Evolution of the scientific production

We divided the period under study into five-year segments to determine how the frequency of virtue ethics articles has evolved. None published from 1980-1984, and only one from 1985-1989. Between 1990 and 1994 there was a big jump with 11 articles, and an even steeper rise between 1995 and 1999 with 32 articles. Despite a downward trend between 2000 and 2004, with 26 articles, 51 articles were published in the next five-years, from 2005 to 2009. The 14 articles published in 2010-2011 confirm this uptick. From this we infer a sustained growing interest in virtue ethics (Arnold, Audi & Zwolinski, 2009).

(Figure 1. Historical trend in the number of virtue ethics articles in 5 year periods)

The great majority of articles published, 120 out of 135 or 89%, in these past three decades is conceptual (essays, reviews and theory development), while the rest, 15 out of 135 or 11%, is empirical (interviews, surveys, model testing). As Payne *et al.* (2011) observe, most of the empirical articles were published in the past two years (27%), while from 1990 to 1999, only a single empirical article appeared. This is the inverse of the conceptual articles, where most were published between 1990 and 1999, and fewer in the past two years (only 8%).

Another finding refers to academic journals. Among the 20 periodicals, the *Journal of Business Ethics* is, by far, the leading journal for virtue ethics, with 66 articles, followed by the *Business Ethics Quarterly*, with 43 articles. Together, they account for more than 80% of publications. *Organization Studies* contributes 5 articles and *Business Ethics: A European Review*, contributes 4. *American Behavioral Scientist* provides 2 articles. Among these journals, the highest impact factor for the last five years belongs

to *Organization Studies*, followed by *Business Ethics Quarterly*, *Journal of Business Ethics* and *American Behavioral Scientist*. *Business Ethics: A European Review* had its impact fact measured for the first time in 2010-2011. Fifteen remaining journals reflect a token presence with a single article.

(Table 5. List of journals with number of articles and impact factors)

A CHRONOLOGY OF VIRTUE ETHICS IN BUSINESS AND MANAGEMENT

We shall trace the historical development of virtue ethics by determining the time and order of appearance of articles. We cannot refer to these articles without citing authors and topics. However, our main concern is to discover *when* virtue ethics and related themes first surfaced and how these topics cascaded into other articles and authors through the years. We identify the origins and sources of virtue-inspired business ethics. Inevitably, there are overlaps in authors and topics in our timeline. Nonetheless, this is preferable as it presents a more realistic picture than an artificially straightened-out version.

The Novelty of Virtue Ethics

Virtue ethics is not new. Its systematic origins could be traced to Aristotle (1985), and to Socrates and Plato even before. However, its academic application to business is scarcely three decades old.

The great majority of business ethics studies in the early 1990s does not mention virtue ethics. In 1990, three literature reviews in research (Kahn 1990), teaching (Furman 1990) and marketing (Williams & Murphy 1990) were published, and none made reference to virtues. They all coincided, however, in citing utilitarianism (or

“teleology”) and Kantian deontology as dominant theories. Other articles concur (Bowie 1991, Donaldson & Dunfee 1994, and Collier 1995), with Duska (1993) denouncing this state.

The absence of virtue ethics was detected not only in the academe but also among practitioners and consultants (Beck-Dudley 1996). The closest thing to virtue ethics were references to “managerial values” such as honesty, integrity and competence that shape or reflect individual character (Horvath 1995).

This absence was not because authors —many of whom were philosophers— were ignorant about virtue ethics, but because virtue ethics was simply not considered relevant.

1987: Virtue Ethics’ First Appearance in Marketing

The introduction of virtue ethics was slow, dispersed and sporadic. Its initial appearance in a marketing journal seems to give credence to the idea that interest in ethics arises from an alleged usefulness as a marketing tool.

Robin and Reidenbach (1987) co-authored the first article explicitly referring to virtue ethics in management (marketing). Their objective was to integrate corporate social responsibility and ethics into marketing strategy (see also Takala and Uusitalo (1995) for a similar attempt among Finnish retailers). They proposed developing an organization’s corporate culture to direct its marketing plan. Not content with utilitarianism and deontology, they turn to virtue ethics with its notion of a “golden mean”. Williams and Murphy (1990) continued this line, underscoring the advantages of the virtue perspective. Principle-based theories (utilitarianism and deontology) do not adequately describe exemplary behavior. We need an account of the virtues, character

traits that shape the vision and action of individuals and organizations. Similarly, Hartman and Beck-Dudley (1999) show how virtues allow for a comprehensive analysis of the ethical character of marketing decision-makers and strategies.

Also in 1999, Murphy examines the applicability of virtue ethics to international marketing, listing five core virtues —integrity, fairness, trust, respect and empathy— in multinational and multicultural contexts (Murphy 1999). Later, Murphy, Laczniak and Wood (2007) provide a virtue ethics foundation for relationship marketing, pairing each stage of relationship marketing with a corresponding virtue. In customer relationship management, Bull and Adam (2011) argue that MacIntyre’s virtue ethics allows for a holistic approach which considers design, implementation and best practice issues.

Van de Ven (2008) revisits the relationship between corporate social responsibility and marketing. He identifies the strengths and weaknesses of marketing communication tools in building a virtuous corporate brand.

1990: Virtues in Teaching Business Ethics

An academic, pedagogical concern about the virtues arose from their potential in framing a model for ethical instruction. Virtue ethics is compatible with methods such as case discussions and role playing. Virtues ethics could also furnish a broader, more humanistic and social mindset.

Furman (1990) questions the assumption that teaching principle-based models alone can create rational and autonomous managers who apply such reasoning to corporate quandaries. She recommends exploring complementary models such as virtue and feminist ethics, which offer a more culturally grounded orientation to moral values and norms. Virtue ethics engages the decision maker, putting “an emphasis on being, rather than, or at least alongside, doing” (Furman 1990: 33).

Mintz (1996) describes Aristotelian moral and intellectual virtues, acquired excellences that lead to the good life in community, as well as the pedagogical tools such as case studies, collaborative and cooperative learning, role-playing and video presentations used to integrate them into the curriculum. W. Shaw (1996) presents a survey of business ethics in North America comparing the standard, politics and virtue models. Dyck and Kleysen (2001) offer empirical support that the Aristotelian virtue framework is not only operationalizable but that it also affords students with a more holistic understanding of management. Equally committed to Aristotelian virtue ethics is Hartman (2006), who upholds the importance of good character, the ability to discern the salient moral features of situations, which can be nurtured or undermined by organizational culture. Later, Hartman (2008b) shows that virtues and (an enlightened) self-interest can overlap, and that case studies, the modern-day version of Aristotelian dialectic, can help students reach a reflective equilibrium against pressures from corporate culture. Taking “character” to refer to qualities that lead individuals to desire and pursue the good, Peterson and Park (2006) believe that character strengths help organizations to be productive and profitable. Because management is never neutral, Roca (2008) defends the use of Aristotelian practical wisdom to recover moral considerations in management education and practice. Practical wisdom not only leads to the education of cognition, but also of affect.

Other authors consider Aristotelian virtues, but in an uncommitted way. Maguire (1997) synthesizes the political or distributive justice perspective with virtue theory, examining the character and responsibilities of individuals in light of their roles within organizations. Like Roca (2008), he highlights the importance of practical wisdom (*phronesis*) which serves as link between the two perspectives.

1992: Solomon – Virtues as Excellences within Business Communities

As scholars delve into the social purpose of business, they realize that it is an activity not much different from what normal people do. The logic of business cannot run counter to the logic of society. Virtues, as human excellences, are beneficial to individuals themselves, their organizations and communities.

1992 signals a turning point with the publication of Solomon's article, *Corporate roles, personal virtues: An Aristotelian approach to business ethics* (Solomon 1992). Solomon concludes that despite specific goals and practices, there is no "business world" apart from the people who work in business, and that the integrity of business and the integrity of business people are mutually dependent (see also Solomon 2004). The Aristotelian approach to business ethics boils down to putting people ahead of profits. While generally sympathetic, Koehn's (1992) discussion chides Solomon for being too quick in establishing the goodness of business practice without first analyzing its content and form. She then extends Solomon's insights to examine, from an Aristotelian perspective, the practice of exchange, claiming its inherent goodness. Newton (1992), another discussant, agrees with Solomon's proposal of an "an ontology of ethics for the employee". She sees in the relation between employee character and virtue a possible solution to moral dilemmas in the firm.

In 1993, Solomon publishes his book, *Ethics and Excellence* (Solomon 1993). It explores through analogy how the Aristotelian notion of virtue linked to the polis may be applied to the activity of individuals in business organizations and in the community. Solomon distances himself from the individualistic ethics of the time. This book includes a list of virtues relevant for business, patterned after Pincoff (1986).

Solomon's book triggered a series of reviews. Among the favorable was Stark's (1993), which welcomes virtue ethics as one of practical value for managers. Boatright

(1995) commends Solomon for introducing rectifications in Aristotle to the “perverse” nature and “unnatural” purpose of business. For Solomon, the modern business corporation is a community with business as a natural human activity. From the legal perspective, Nesteruk (1995) adopts and challenges Solomon’s notion of the corporation as a community with individuals occupying specialized roles. He accepts the insight, but thinks that it lacks a deeper appreciation of the dynamics of legal rules and community development. Beck-Dudley (1996) is again quite conflicted. Although she applauds Solomon’s efforts in humanizing business organizations, she points out to the difficulty in universalizing virtues. A defence of the universality of human nature is needed, and Solomon fails to furnish one. Ewin’s (1995) review is perhaps most critical. For Solomon, virtue is a character trait that makes one “fit” or “excell” in a given society. But what if a business were to consider excellence in persuading people to accept falsehoods a “virtue” for a salesperson? Should “virtue” not be the capacity to stand out against such a community? Solomon blurs the connection between virtues and reasons for acting, which should not depend solely on whatever are common judgments.

1994 A: Hartman — Virtues for the Corporate Commons

Virtues display features of “public goods”, such as nonexcludable and nonrivalrous consumption. They are compatible with an enlightened notion of self-interest. Cultivating the virtues result in a win-win situation for individuals and the group.

Hartman (1994), another major character, envisions business as a commons, relying on corporate culture rather than supervisory techniques against free riders for preservation. An excellent corporate culture permits the disaffected to exit, encourages reflection on morality and the good life, and creates loyalty. This article provoked two replies, one by Solomon and another by Werhane. Solomon (1994) still finds too much

of compromised egoism in Hartman's commons metaphor, and too little of a genuine spirit of community. For Solomon, self interest is always a vice, a character defect. Werhane (1994) criticizes Hartman's communitarian approach and understanding of exit, voice, and loyalty. She argues that the right kind of community is one that not merely preserves the commons, but also observes justice. Exit, voice, and loyalty would be devoid of meaning without justice, impartiality and reciprocity.

1994 B: Virtues as Rationale for Morality

In Aristotle, virtues were justified by their connection with human flourishing (*eudaimonia*). In modern times, the question "why be virtuous?" resurfaces. The instrumental ("virtues are valuable in respect of another") and the intrinsic ("virtues are valuable in themselves") responses are explored.

Faced with the query why managers should be moral, Hosmer (1994) responds that by treating people in a manner that is right, just and fair, one creates trust and commitment, ensuring effort essential for long-term success. B. Shaw and Corvino (1996) object that the mere appearance of morality could equally generate trust. They propose virtue ethics as the way to plug this loophole and guarantee genuine morality. Morality should not be conceived primarily as a set of restrictions, but as fulfillment in all aspects of life, not only in the material or economic; a virtuous life becomes a good life, broadly understood. Virtues represent a "different rationale" for being moral. A decade later, however, Corvino (2006) rejects the virtue ethics option. Instead, he advocates reforming corporate institutions such that "morality pays".

1994 C: Virtue Ethics and Other Competing Paradigms

Arguments in favor of virtue ethics and synergies with other approaches, notions and ideas are investigated.

MacDonald and Beck-Dudley (1994) alert us to the absence of “traditional teleology” or virtue ethics. Virtue ethics contains the best of deontological and utilitarian approaches. While deontological in observing categorical rules, it also accepts utilitarian-like calculus, although within a different framework (see also Whetstone 2001). Furthermore, virtue ethics contains cogent explanations of the role of individuals within organizations. Koehn (1995) expresses similar opinions inasmuch as virtue ethics alone is capable of an integrated evaluation of agents, acts and outcomes. Horvath (1995) advocates Aristotelian virtue ethics, albeit from MacIntyrean lens. He encourages managers to adopt an ethics of excellence, based on internal standards by which they can evaluate their actions, in place of an ethics of effectiveness, measured by the achievement of external goals. This version of virtue ethics, concerned with the performance of roles within communities, is highly compatible with organizational behavior theories. For B. Shaw (1995), postmodernism, with its rejection of “grand narratives” enhances the desirability of Aristotelian virtues. Crockett (2005) likens the paradigm shift to virtue ethics to the one by Kuhn in the history of science, making better sense of contemporary social and moral issues in business.

Robertson and Crittenden (2003) combine virtue ethics with egoism, utilitarianism, deontology and moral relativism in a cross-cultural, macro-level societal ethical model for strategic decisions in multinational enterprises. In comparing competing paradigms on the problem of motivation, Colle and Werhane (2008) do not explicitly favor virtue ethics. Rather, they emphasize the importance of informal elements, such as organizational culture and values that foster character, over formal elements, such as codes of ethics. Moral imagination plays an essential role in combining both formal and

informal elements. Arnold, Audi and Zwolinski (2010) called attention to the importance of virtue ethics compared to pluralist and particularist models.

1995 A: Virtues in Decision Making, Virtues and Leadership

Virtues help understand and explain rational, moral agency. They also clarify choice and decision making. The power to choose has always been acknowledged as the leader's prerogative.

The role of virtues in decision making was first presented by McCracken and B. Shaw (1995). They consider the contractarian-utilitarian model of rational agency too limited and call upon Aristotelian virtue ethics to complement it with a broader view of character and rationality. McCracken, Martin and B. Shaw (1998) defend a central role for virtue ethics as the only model that allows us to live a shared vision of the good life, learning the practices and habits implied in the roles that constitute a successful community. For Bastons (2008), virtues make an invaluable contribution to the structuring problem in decision making. Although the utility principle helps us choose among options, it does not tell us which options to include in the set. This role belongs to the cardinal virtues of fortitude, prudence, self-control and justice. Earlier, Mahoney (1998) already spoke of cultivating courage in business, a topic on which Naughton and Cornwall (2006) return, from the Catholic Social Teaching perspective, while Stieb (2006) explains how Aristotelian virtue ethics banish egoist difficulties through loyalty.

Provis (2010) draws similarities between Aristotelian practical wisdom (prudence) and elements from Confucian tradition. This enhanced model of practical wisdom is brought to bear on modern ideas about intuition in decision making. Athanassoulis and

Ross (2011) apply virtue ethics by investigating on the kind of character that assumes reasonable risks.

Lahdesmaki (2005) contributes an empirical study on the decision making of small, nature-based Finnish entrepreneurs, analyzed through the ethical theories of utilitarianism, deontology and virtue ethics. No specific conclusion is reached regarding the theories, however.

For a contrarian view, we turn to Sundman (2000). He maintains that the virtue approach does not live up to its promise of “relevance” nor to its claim of “harmony” between the common demands of morality and the goods internal to business practice.

1995 B: MacIntyre and the Virtues

Among living authors, none more influential than MacIntyre. Although his contributions to virtue ethics in business, relative to total production, is quite scant, many scholars apply and extend his thoughts. We organized these articles under “Corporate agency”, “Virtues and the market” and “The practice-institution distinction”.

Corporate Agency. Collier (1995) asks whether the firm could be considered a moral agent and display virtues. She refers to MacIntyre’s thoughts regarding practice, virtues and narrative quest. An organization may be called virtuous insofar as it has a purpose related to human flourishing and is capable of carrying out right actions to fulfill its purpose, manifesting the qualities to attain the goods internal to management practice. Unlike Collier (1995), Moore (1999) is not entirely convinced that we could speak of the character of the the organization, besides the moral character of individuals. He believes that organizations are “moral agents”, rather than “moral persons”, leaving

open whether virtue ethics, which assumes character and personality, could be applied to organizations.

Schudt (2000) recognizes corporations as moral agents, attributing virtues or character traits to them. Despite the Aristotelian terminology, he establishes sustainable profit as the corporation's goal from which the virtues of efficient production, resource management, correct pricing and right relationship derive. Gowri (2007) goes further in attributing moral personhood to corporations. For her, corporations have appetites or tendencies. Corporate virtues represent the mean between the two extremes in those tendencies and should be other-regarding, rather than (self) profit-seeking. Only thus could corporations advance in integrity, becoming mature, social actors. Néron and Norman (2008) evaluate the potential costs and benefits of applying virtues and citizenship to corporations.

Melé (2003) shifts the discussion from moral agency and personhood to the humanistic practice of management. The corporation is viewed as a community of persons that seeks to satisfy common needs and develop virtue. The humanistic approach is key to attaining higher moral quality in management, greater virtue among individuals and more efficient organizations.

Coming from positive organizational scholarship, Caza, Barker and Cameron (2004) provide empirical support for the importance of virtuousness in corporations in relation to performance. At first, Heugens, Kaptein and van Oosterhout (2006) suggest combining virtue ethics, which focuses on the moral quality of economic actors, with contractualism, which looks into the morals of exchange, as the most appropriate normative core for business ethics. But later (Heugens, Kaptein & van Oosterhout 2008), they cast their lot with virtue ethics as the theory that gives the best response to "What does it take to be a good company?" Organizations are neither innately good nor

evil. The moral goodness of different organizational forms depends on the fit between its purpose and the virtues. Managers who are able to infuse virtues into their organizations can expect effectiveness and legitimacy, while those who fail, organizational demise.

Virtues and the Market. Maitland (1997) considers MacIntyre too pessimistic in thinking that the market is based exclusively on self-interest. For Maitland markets could be moralizing forces, rewarding, reinforcing and spreading virtues. Thus markets strengthen the foundations of a moral culture conducive to flourishing. B. Shaw (1997) acknowledges with Maitland that markets promote behavioral rules to function properly. But markets also gives rise to opportunism and self-interested preference maximization. This seems to refute the notion that markets generate virtue in the Aristotelian and MacIntyrean sense. Without leaving the Aristotelian virtue framework, Graafland (2010) takes a more conciliatory stance. Although market competition stimulates diligence, it also suppresses temperance, generosity and sociability. It heightens envy, while its effect on courage, high-spiritedness, justice and prudence is ambiguous.

The practice-institution distinction. No doubt, Moore has worked the most in applying MacIntyre's insights to business. The core of Moore's contribution consists in the study of MacIntyre's distinction between practices, which seek internal goods, and institutions, which are corruptive of practices in pursuing external goods. Moore (2002) draws attention to the inherently corrupt nature of markets and capitalism as institutions. The tendency to avarice in capitalist business threatens the integrity of character and community flourishing. For this Moore (2005a) encourages the rediscovery of

craftsmanship in business as a way to revitalize the community. Moore (2005b) likewise distinguishes between corporate character and virtues, which follow from practices, and corporate culture and values, which follow from institutions. Moore and Beadle (2006) explore the conditions in which some businesses protect practices, develop virtues and encourage moral agency in decision making. They find that these largely arise from the mode of institutionalization and environment. That same year, Beadle and Moore (2006) write a historical piece tracing the evolution of MacIntyre's thoughts on social science and underscoring their relevance. Finally, Moore (2008) proposes a way how management may be re-imagined, to recover its capacity for virtue. Apart from a core practice with its corresponding excellence or virtue, managers should also seek the practice of sustaining the institution itself, which then becomes an internal good. This constitutes a stand similar to Brewer (1997).

Moore's interpretation of MacIntyre has raised a lot of comment. Dawson and Bartholomew (2003) agree that a notion of management based on individual preference and profit is problematic. But instead of rejecting it, they think it would be permissible if business people subordinate profits and external goods to a broader vision, based on the community and centered on virtue. Weaver (2006) explains the implications of framing organizational ethics in terms of virtues and moral agency, directing attention to moral identity. Clarifying virtue and moral agency through social cognitive identity theory helps discover the influence of organizational, extraorganizational and macrocultural factors. Dawson (2009) returns to MacIntyre's framework of practices, institutions and tradition-based narratives, applying it to UK healthcare organizations. Halliday and Johnsson (2009) relate MacIntyre's notions of practice, institution and relational dependence to organizational learning and underscore the moral and relational dimensions of organizations. Hartman (2011) considers MacIntyre's rejection of the

separation thesis (no “ought” could be derived from an “is”) too radical that it smacks of naturalism, and summons Aristotle’s statement regarding the close relationship between external and internal goods as a corrective. Ethicists and empiricists should work together, for an ethically good life ought to be one that is possible within our realm of experiences.

1995 C: Virtues, Feminine Ethics, Ethics of Care

This group of articles explore non-Aristotelian virtues as qualities that cannot be attributed to Athenian gentlemen Aristotle originally had in mind.

Although Furman (1990) already suggested links between virtue ethics and Gilligan’s (1982) feminine ethics, this was not developed until Dobson and White (1995). The male bias underlying business theory may be corrected by drawing on the feminine-oriented, relationship-based rationality in virtue ethics. Seeing the firm in a feminine way, as a nexus of relationships among stakeholders, is not only morally more desirable, but also economically more efficient because it fosters trust. Derry (1996) argues that Dobson and White’s (1995) claim was based on a misinterpretation of Gilligan’s (1982) work. Virtue ethics and feminine ethics take different approaches to nurturing relationships and care. In like manner, Wicks (1996, 1997) traces this misinterpretation to the influence of MacIntyre’s ideas, which are too radical and dismissive of the firm as self-interested and overly competitive. MacLellan and Dobson (1997) denounce the male bias in business education, understood as a game with wholly material objectives. They count on virtue ethics as remedy. In response to Wicks, Dobson (1997) clarifies MacIntyre’s influence and substitutes the controversial “feminine firm” with the “virtuous firm”, one that flourishes in a community which is not purely economic. Dobson’s (2009) final statement is that MacIntyre’s critique of

modern capitalism is only “partially valid”, and that business is not necessarily antithetical to the pursuit of goods internal to practice.

Related to feminine ethics is the ethics of care. Solomon (1998) complains how the bloodless concepts of obligation, duty, responsibility and rights have dominated to the detriment of care and compassion. Seeger and Ulmer (2001) highlight caring virtues such as immediacy of response, supportiveness of victims, rebuilding and renewal. Simola (2003) compares the ethics of care to the ethics of justice. Sandin (2009) continues Simola’s (2003) work, identifying courage and honesty as relevant virtues. Bauman (2011) concludes, based on considerations of unintended harms, that an ethics of care is more effective than an ethics of justice or virtue ethics in managing stakeholder concerns in times of crisis.

1998: Virtues and Moral Psychology

This group fills the gap of an “adequate philosophy of psychology” that Anscombe (1958) detected. However, the majority of works proceeds from modern, empirical psychology and psychology of organization literature. They may hold assumptions that Anscombe and other Aristotelian virtue ethicists do not share.

With Aristotelian virtue ethics already fairly established, Koehn (1998) alerts to its weaknesses in explaining the psychology of weak-willed managers, virtuous but thoughtless actors, good bigots and virtuous companies that sell harmful products. To understand how moral people behave and how they become moral, Hartman (1998) admonishes to go beyond virtues and refer to character, of which virtues together with other personality traits are components. Character, which allows us to grasp the connection between moral assessment and psychological explanation, is especially useful in business ethics education.

An excellent review of the relation between virtues and modern psychology is found in Moberg (1999), who compares five main personality features (extroversion, agreeableness, conscientiousness, neuroticism, openness) taken from Barrick and Mount (1991) and Costa and McCrae (1992) with what constitutes virtue by means of empirical studies. Moberg speaks of agreeableness, conscientiousness and openness to experience as organizational virtues. Taking character as the “interpenetrable habitual qualities within individuals and applicable to organizations that constrain and lead them to desire and pursue personal and societal good”, Wright and Goodstein (2007) study the relationship between character strength and organizational virtues. Later, Moberg (2000) examines the psychology behind role modeling, a means for acquiring virtues in organizations. Fort (2000) explores the relationship among social psychology, business ethics and corporate governance, stressing virtue ethics’ ability to mitigate ingrouping tendencies. Lau and Wong (2009) continue with this line of empirical research on how personal justice norms are shaped by ethical dispositions and ethical climates, from virtue ethics and interactionist perspectives.

Situationism, which denies the existence of character traits, is the main topic at the junction of virtue ethics and psychology. At its forefront are Harman (2003) and Doris (2002), for whom behavior is the result of external and circumstantial factors such as social pressure, culture, customs, routine and so forth. They advance empirical grounds in support of their claims. Solomon (2003) rises in defense of character traits and virtue, despite acknowledging the role of circumstances, situation and context. Harman (2003) finds Solomon’s arguments unpersuasive, insisting on the scant empirical basis for affirming the existence of character traits and the unsubstantiated a priori claim that empirical research cannot overturn ordinary moral psychology.

We cannot deal with this issue in depth, for our purpose is simply to show the influence of situationist arguments on virtue ethics. Rallying behind character traits against situationists are Bhuyan (2007), for whom there could be no free individual agency without personality and character traits, environmental forces notwithstanding; Hartman (2008a), who insists that philosophers and empirical psychologists need to work together because only people of virtuous character are able to discover the salient facts of a case and frame situations appropriately to make the right decisions; and Alzola (2008), for whom the situationists' rejection of character traits as dispositions rests on misinterpretations of experimental evidence. Arjoon (2008) reconciles situational social psychology and virtue ethics through an Aristotelian-Thomistic account of practical judgment.

2000: Virtues, Goods and Principles; Virtues and Capabilities; Virtues and Spirituality

These articles complete virtue ethics with elements that may have been neglected, ignored or are simply new.

Arjoon (2000) develops a meta-theory of business based on virtue theory linking virtues, the common good and the dynamic economy. The firm becomes a space in which individuals work together to reach the common end of flourishing (*eudamonia*). Valentine and Johnson (2005) determine the degree to which principles in corporate ethics codes is associated with virtue ethics, particularly employee incorruptibility. Melé (2009a) complements the virtue framework with the personalist principle —the duty of respect, benevolence and care— and the common good principle, which promotes conditions for flourishing.

Drawing inspiration from the Austrian School of economics, Aranzadi (2011) blends virtue ethics with institutional ethics through the dynamics and structure of human action. Individual choices are guided by virtues and virtuous actions maintain social institutions and culture, which contribute to flourishing.

There have also been attempts to combine virtue ethics with Sen (1999) and Nussbaum's (2000) human capabilities approach, and Csikszentmihalyi's (1990) theory of flow. Vogt (2005) assesses whether a company organizes work to foster the development of human capabilities and flow. Bertland (2009) believes that the capabilities approach frees virtue ethics from the need of a problematic teleological justification. Giovanola (2009) explains how Aristotelian economic virtues together with the notion of "human richness" from the capabilities approach lead to businesses that foster flourishing.

Lastly, Cavanagh and Bandusch (2002) study the relationship among spirituality, virtues and work climate, while Gotsis and Kortezi (2008) dwell on the aptness of virtue ethics for analyzing workplace spirituality.

2001 Managerial Virtues and Leadership

A subgroup of authors study the role of virtues in leadership. Guillén and González (2001) underscore fairness, integrity, honesty, loyalty, determination, courage and responsibility in Total Quality Management (TQM). Whetstone (2003), through interviews and surveys, comes up with lists of essential managerial virtues and observes that they vary according to firms. Knights and O'Leary (2006) prescribe a combination of MacIntyrean virtue ethics with Levinas' ethics of responsibility to counteract the individualistic bias in leadership studies. Flynn (2008) recommends a vision of business

leadership based on virtue theory by Aristotle and the contemporary philosopher, Joseph Pieper. Pastoriza, Ariño and Ricart (2008) explore the impact of ethical managerial behavior on the development of social capital. After work on leadership integrity based on virtue (Palanski & Yammarino 2007), Palanski, Kahai and Yammarino (2011) examine associations among transparency, behavioral integrity and trust in teams.

2003 Quantitative, Empirical and Applied Studies on the Virtues

“Virtues” and “virtuousness” are defined, measured, tested and operationalized as constructs.

Shananan and Hyman (2003) were the first to devise a scale for Murphy’s (1999) and Solomon’s (1999) lists of virtues, classifying people according to decision making criteria. Libby and Thorne (2004) developed a typology of auditors’ virtues through in-depth interviews. Later (Libby & Thorne 2007), they proposed quantitative measures and scales for virtues included in Pincoff’s (1986) list. Zheng and Li (2010) investigate the influence of accounting firms on immoral information disclosure in China, using virtue ethics to explain findings.

Besides linking “virtuousness” with organizational science, Cameron, Bright and Caza (2004) carry out an empirical study of 18 organizations showing significant relationships between virtuousness and performance. They describe the buffering and amplifying effects of ethical behavior (see also Bright, Cameron & Caza (2006) for these effects in downsized organizations). Rego, Ribeiro and Cunha (2010) extend the work by Cameron et al. (2004), employing measures of organizational virtuousness. Organizational virtuousness influences organizational citizenship behaviors through

affective well-being at work. Gotsis and Kortezi (2010), from the perspective of organizational politics, defend virtue ethics as the way to promote positive workplace behaviors.

Chun (2005) develops a virtue character scale that enables the assessment of the link between organizational level virtue (integrity, empathy, warmth, courage, conscientiousness and zeal) and organizational performance in Fortune Global 500 firms. Payne *et al.* (2011) applies the list of virtues identified by Chun (2005) to family firms, finding them to rate higher in empathy, warmth and zeal but lower in courage.

2000 – 2010: Miscellaneous

With the new millennium come a series of applications of virtue ethics to specific markets or problems: the Nigerian business environment (Limbs & Fort 2000); work-family conflicts (Marchese, Bassham & Ryan 2002); genetically modified food (Calkins 2002); corruption (Everett, Neu & Rahaman 2006); sweatshops (Radin & Calkins 2006); production lines (Drake & Schlachter 2008); corporate responsibility practices (Ketola 2006 & Weisband 2009); networking (Mele 2009b); and the relation between private capital and the public good (Morrell & Clark 2010).

MAJOR AUTHORS, THEMES AND TRENDS IN VIRTUE ETHICS RESEARCH

Main Virtue Ethics Scholars, Their Backgrounds And Their Sources

It is beyond the scope of this article to give a detailed account of the history of virtue. Our more modest goal consists in classifying authors in accordance with a line of thinking. Different criteria may be employed. We shall refer to citations and references

made by the authors themselves. We realize this is just a first step, to be followed by a careful perusal and analysis of the articles and sources of each author. But that would have to be left for later. We are also aware that certain authors may belong to several schools and that these schools mutually influence each other (Dobson 2009). It is impossible to assign every author to a school, because sometimes, only a passing reference is made to virtue or the concept is not sufficiently defined. These are some limitations we have to accept.

From the viewpoint of **cited primary sources**, Aristotle, who appears in 45% of the articles, occupies first place. In second place comes MacIntyre, in 25% of the works. Before the 20th century, the only two authors cited are Thomas Aquinas (Arjoon 2008, MacDonald & Beck-Dudley 1994, Mele 2009) and Hume (Moberg 1999), although the latter, from a critical perspective. Among contemporary virtue ethicists, most frequently referenced are: Anscombe (Flynn 2008, Melé 2009), Foot (Arjoon 2000, Melé 2009), Pieper (Flynn 2008, Mele 2009) and Kupperman (Murphy 1999). We only have passing references to Von Wright (1993), Slote (1992), Hursthouse (1999) and Swanton (2003). Primary references for virtue ethics in business and management are scant, and except for Aristotle and MacIntyre, hardly discussed in depth.

On the basis of primary sources, we establish the following **schools or author clusters**. In first place, we have the aristotelian school. This comprises authors who make explicit reference to Aristotle or aristotelian virtue ethics, following these insights. What characterizes **aristotelian ethics** is the connection among the main concepts of virtue, practical wisdom and *eudaimonia* (human flourishing). Virtue is a freely acquired habitual disposition or trait of character that enables one to perceive, deliberate, decide, act and experience emotions in a proper way, that is, in accordance with reason (practical wisdom), in every particular situation. Although virtue is not the

only element, it is the controlling factor to attain *eudaimonia* (human flourishing). Among these authors are Solomon, Hartman, B. Shaw and Koehn, followed by Alzola, Athanassoulis, Beck-Dudley, Bhuyan, Clark, Crockett, Dyck, Ewin, Flynn, Kleysen, MacDonald, Martin, McCracken, Morrell, Murphy, Newton, Schudt and Williams.

MacIntyre, despite being *sui generis*, is an aristotelian philosopher. Yet, there are several issues or **treatments specific to MacIntyre** and beyond Aristotle. For example, the possibility conditions for virtue in the Post-Enlightenment world changed by individualism and liberalism, the importance of community narratives or sociohistoric and cultural tradition in constituting practical reason or the virtues of vulnerability, dependence, care and compassion (“feminine virtues”). Inasmuch as these ideas have served as inspiration, we constitute a separate MacIntyrean author cluster: Moore and Dobson, followed by Adam, Bartholomew, Beadle, Brewer, Bull, Collier, Dawson, Halliday, Horvath, Johnsson, McLellan, Weaver and White.

A third group may be called the “**enlightened virtue ethics**” (no association with the Enlightenment intended) authors. They enrich virtue ethics with modern elements while keeping in line with Aristotle. Their situation is similar to MacIntyrean authors but without a central figure. We include in this cluster: Arjoon, who combines virtue ethics with the ideas of the common good and dynamic economy in a comprehensive business theory and reconciles virtue ethics with situational psychology; Melé, who combines virtue ethics with the personalist and other principles from Catholic Social Teaching to form a kind of humanistic management; and Nesteruk, who supplies virtue ethics with an corporate legal theory.

A fourth cluster is composed of “**eclectic virtue ethics**” authors who combine virtue ethics with principles from other schools which may seem foreign or even incompatible. Belonging to this group are Whetstone, Werhane and Colle, who attempt

a synthesis between virtue ethics on the one hand and deontology and utilitarianism on the other, and Gotsis and Kortezi, who do the same but with kantian deontology alone. Arnold, Audi, Zwolinski, Robertson and Crittenden advocate methodological pluralism without excluding virtue ethics. Heugens, Kaptein and van Oosterhout blend virtue ethics with contractualism; Knights and O’Leary mix it with Levinas’ ethics of responsibility. Provis introduces confucian elements; Calkins underscores the importance of casuistry; and Aranzadi joins virtue ethics with the Austrian theory of action.

Apart from these major clusters, we also distinguish some minor groups. One is composed of authors who harmonize virtue ethics with **Gilligan’s (1982) ethics of care**: Bauman, Simola and Furman. Another is constituted by those who approach virtue ethics from **Sen and Nussbaum’s theory of capabilities**: Bertland, Vogt and Giovanola. And a third comprises authors from **empirical organizational psychology who deal with “virtuousness”**: Cameron, Bright, Caza, followed by Cunha, Park, Peterson, Rego and Ribeiro, Chun and lastly, Moberg.

(Table 6. Schools based on primary sources)

Enough has been said in the chronology regarding Solomon, Hartman and Moore (see “The practice-institution distinction”). We shall now focus on two remaining very influential scholars, Bill Shaw and Dobson. Bill Shaw is a traditional aristotelian virtue ethicist who upholds its superiority to exclusively principle or rule-based approaches and those unable to distinguish between mere appearance and true morality. He defends virtue ethics’ potential to assimilate postmodern values such as diversity and the otherness perspective. He is critical, however of claims that modern markets could cultivate virtues in the aristotelian sense. John Dobson starts with a defense of feminine firm, thanks to insights from Thomas White and Carol Gilligan, because he thinks it is

compatible with the substantive rationality of virtue ethics. A feminine firm is not only more desirable, morally, but also economically more efficient. His main source for virtue ethics is MacIntyre, taken as a critic of modernity, individualism, acquisitiveness and market values. Dobson, however, does not believe that MacIntyre is totally anti-business. He thinks that MacIntyre leaves room for an enlightened organization where virtues can be sought as goods internal to practices. Dobson not only acknowledges the aristotelian nature of MacIntyre's business ethics, but also his Thomistic interpretation of virtue. Dobson has evolved from advocating the "feminine firm" to the "virtuous firm".

Main Themes and Trends of Virtue Ethics Research in Business and Management

We have been advised repeatedly about the ambiguity of virtue (Solomon 1992, Chun 2005, Weaver 2006). Although a serious difficulty, we cannot engage in the clarification of its meaning here. Nevertheless, we can still determine the particular topics about which most articles have been published. Again, we shall use quantitative criterion. We shall adopt a systematic rather than historic treatment.

The most popular theme is "**Virtues in Relations between Individuals and Firms as Moral Agents**" with 36 articles (27%). Three major virtue ethics authors, Solomon, Hartman and Moore, have written preferentially about this theme and generated extensive commentary. Insofar as they reject an individualistic view of human beings and accept a constitutively relational or social nature, these authors explain how belonging to organizations, participating in markets and belonging to civil society affect people's moral identity and agency. They also elucidate how and to what extent these collectives display moral identity and agency. Virtue can be understood analogically as

the positive or desirable operational traits and dispositions of human beings and groups, as primary and secondary moral agents, respectively.

The second most popular theme is “**Virtue Ethics as a Model for the Study and Teaching of Business Ethics**”, consisting of 33 articles (25%). The bulk of the research deals with comparisons on the strengths and weaknesses of virtue ethics in respect to utilitarianism and deontology, in theory and in practice. We have also included articles linking virtue ethics with **feminine ethics and ethics of care**. The most significant authors are Dobson, Hartman and B. Shaw.

“**Virtues in Moral Psychology and Decision making**” occupies third place with 23 articles (17%). Ethics is not only about actions and their consequences, but also, about choices and the proper framing of decisions. Virtues, as habits or character traits, influence preferences and choices. They are not so much a help in maximizing a given objective whatsoever, but an aid in determining which objectives are worth pursuing, how and why. Acknowledging virtues means acknowledging deficiencies or lack of virtues also (weakness of will, intemperance, vice) and how these affect psychological functioning. Some conceptual research in moral psychology which deals with traits in individuals and organizations provide a basis for empirical and quantitative work. Articles on the situationist debate questioning the existence of virtues as dispositional traits belong here. Hartman, Moberg and B. Shaw are the best known contributors.

At a distant fourth, with 10 articles (7%), are “**Empirical and Quantitative Studies on Virtue Ethics**”. These objectify, measure and examine correlations between virtues (as attitudes or behaviors) and other factors in individuals and organizations. Assuming that all human beings are inclined toward intrinsic goodness, “virtuousness” represents the best of the human condition, what brings us closest to *eudaimonia*

(Cameron & Caza 2004). This experimental work discovers how best to foster “virtuousness” in the workplace, with Cameron, Bright and Caza at the fore.

Close behind, with 9 articles (6%) is “**Virtues, goods and principles; virtues and capabilities; virtues and spirituality**”. We have already referred to the limited use of primary sources in virtue ethics. Related is the neglect of other elements, an account of goods (*eudaimonia* as the umbrella term) and principles (practical wisdom) within a community or tradition, that complete the theory. These articles supply explicit accounts of the goods, principles and communities. For instance, “flow” is a eudaimonic experience which occurs when one’s capabilities fully meet challenges; and granted that humans are not purely material beings, their flourishing requires the spiritual dimension to be addressed as well. Thomistic ethics and Catholic social teaching furnish principles generally in keeping with Aristotelian virtue theory. And some intuitions of the Austrian theory of action (the idea of a self-limiting freedom within an institutional framework) is also compatible with Aristotelian virtue.

Immediately after, with 8 articles comes “**Virtue ethics in marketing**”. There is constant tension between an instrumental view of virtues, which help sell products at greater profits, and the intrinsic view, in which virtues improve a firm’s organizational culture, relationships with stakeholders and corporate social responsibility. Murphy is the author who stands out here.

Next comes “**Managerial Virtues and Leadership**”, with 6 articles. These underscore the flexibility or context-sensitivity of virtues with regard to firms, situations and leaders. They also shed light on the meanings of integrity and ethical leadership in relation to trust-building.

In last place is the “**Miscellaneous**” category where virtue ethics is applied to various areas without a unifying thread.

(Table 7. Major themes and authors)

A careful analysis of the distribution of articles on major themes of virtue ethics research through five-year intervals reveals the following.

Marketing, the pioneering field of publication, after a high of 3 articles between 1995 and 1999, has slumped to the last places. Between 2000 and 2004, nothing was published in this area.

“Virtues in relations between individuals and firms as moral agents”, “Virtue ethics as a model for the study and teaching of business ethics” and “Virtues in moral psychology and decision making” consistently share the top three slots beginning 1995 (when the third of these fields was introduced) until 2009.

“Managerial virtues and leadership” publications, surprisingly, started at the turn of the millennium.

“Empirical and quantitative studies in virtue ethics”, practically inexistent until 2000, has jumped to first place, in the year 2010-2011. This may be signalling an important trend.

And lastly, “Virtues, goods and principles; virtues and capabilities; virtues and spirituality” has attracted a lot of attention between 2005 and 2009, when most articles appeared.

(Table 8. Distribution of articles, journals and authors on major themes through five-year intervals)

In matching journals with major themes, we discover that studies on “Virtues in relations between individuals and firms as moral agents” abound in *Business Ethics Quarterly*, while those on “Virtue ethics as a model for the study and teaching of business ethics” are most numerous in the *Journal of Business Ethics*. It is also

interesting to note the absence of articles on “Virtues, goods and principles; virtues and capabilities; virtues and spirituality”, “Virtue ethics in marketing” and “Managerial virtues and leadership” in *Business Ethics Quarterly*. Similarly, for a dedicated journal such as *Business Ethics: A European Review*, we only find articles in three major fields, “Virtues in relations between individuals and firms as moral agents”, “Virtues in moral psychology and decision making” and “Virtue ethics in marketing”. *Organization Studies* has only published on “Virtues in relations between individuals and firms as moral agents”. In the *Journal of Business Ethics*, by contrast, all major fields of virtue ethics research are represented.

(Table 9. Journals and articles on major themes)

FUTURE DIRECTIONS IN VIRTUE ETHICS RESEARCH

We have limited ourselves to indicate the appearances of “virtue ethics”, “virtue theory” and “virtuousness” in academic journals within a period, drawing conclusions regarding the most prolific and the most cited authors, the most cited articles and the journals with most virtue ethics articles. The search has also allowed us to establish clusters of authors and themes, as well as to chart their evolution. Future virtue ethics research could engage in the following.

First, there is a need to carry out a semantic analysis of “virtue” and its cognate “virtuousness” to clarify meanings, granted that here, we have taken them to be practically equivalent. “Virtue” is preferred in conceptual, foundational and philosophical literature, while “virtuousness” in quantitative, empirical and psychological articles. The analysis of the relationship between empirical and non-

empirical research in business ethics (Cowton 1998, Donaldson 1994, Weaver and Treviño 1994) will have to be extended to virtue ethics in particular.

Second, and related to the clarification of meanings, is the convenience of establishing different virtue ethics schools and defining the characteristics and anchor authors of each. So far, we have identified Aristotelian, MacIntyrean, “enlightened” and “eclectic” persuasions. There are indications, however, that the broadest classification will be into Aristotelian and Non-aristotelian. It still has to be determined where Positive Organizational Scholarship (indebted to Positive Psychology) and Organizational Citizenship Behavior, which use “virtue” or “virtuousness” extensively, belong.

In third place, from a broad aristotelian perspective, it would be worthwhile to evaluate the merits or lack thereof of competing virtue ethics schools. Some authors focused too much on the dispositional aspect of virtue (character trait) to the neglect of other integral elements, such as goods, norms and a social context. Because of this, other scholars felt duty-bound to supply them, albeit from other traditions. Yet all of these elements were already present in the original aristotelian formulation. What, then, do the competing schools add or subtract from the aristotelian treatment of virtue? Is it possible to integrate them? Would this be beneficial?

Fourthly, we are also aware that the use of more sophisticated software for co-citation analysis could shed more light, providing more statistical evidence on our original research questions regarding the impact, evolution and clustering of authors and articles (Calabretta et al. 2011). However, for the basic and exploratory objectives we have outlined, we think our methodology has been adequate.

Fifth, a more detailed study of each major author, topic and period could be carried out. This should look for common conclusions among scholars that could form

the pillars of the virtue ethics in business. To this end, the setting up of an “invisible network of knowledge” (INK) (Ma 2005, Ma et al. 2008) in the field may prove useful.

Lastly, one may also consider future challenges to the development of the virtue perspective. Some will be internal, arising from particular members of a broad virtue ethics school, while others will be external, coming from the rival perspectives of deontology and utilitarianism. Following Macintye, far from stumbling blocks, these could be valuable contributions to the consolidation of the virtue ethics tradition.

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TABLES AND FIGURES

Table 1. List of authors according to the number of articles

	AUTHOR	PUBLICATIONS	SOLE AUTHOR	FIRST PUBLICATION	CITATIONS RECEIVED
1	Moore, G.	7	5	1999	241
2	Hartman, E.	6	6	1994	128
3	Solomon, R.	5	2	1992	368
4	Shaw, B.	5	5	1995	64
5	Dobson, J.	4	2	1995	93
6	Cameron, K.	3	0	2004	248
7	Caza, A.	3	0	2004	248
8	Murphy, P. E.	3	1	1990	152
9	Koehn, D.	3	3	1992	114
10	Beck-Dudley, C.	3	1	1994	87
11	Melé, D.	3	3	2003	50
12	Bright, D. S.	2	0	2004	206
13	Whetstone, J. T.	2	2	2001	100
14	Arjoon, S.	2	2	2000	75
15	Beadle, R.	2	0	2006	72
16	Moberg, D. J.	2	2	1999	43
17	Gotsis, G.	2	0	2008	33
18	Kortezi, Z.	2	0	2008	33
19	McCracken, J.	2	0	1995	28
20	Heugens, P.P.M.A.R.	2	0	2006	27
21	Kaptein, M.	2	0	2006	27
22	van Oosterhout, J.	2	0	2006	27
23	Wicks, A	2	2	1996	23
24	Calkins, M.	2	1	2002	22
25	Corvino, J.	2	1	1996	19
26	Werhane, P	2	1	1994	19
27	Dawson, D.	2	1	2003	17
28	Fort, T.	2	0	2000	15
29	Libby, T.	2	0	2004	15
30	Thorne, L.	2	0	2004	15

Table 2. List of authors according to the number of citations

	AUTHOR	CITATIONS RECEIVED	PUBLICATIONS
1	Reidenbach, R. E.	384	1
2	Robin, D. P.	384	1
3	Solomon, R.	368	5
4	Cameron, K.	248	3
5	Caza, A.	248	3
6	Moore, G.	241	7
7	Stark, A.	215	1
8	Bright, D. S.	206	2
9	Murphy, P. E.	152	3
10	Hartman, E.	128	6
11	Koehn, D	114	3
12	Whetstone, J. T	100	2
13	Dobson, J	93	4
14	Beck-Dudley, C	87	3
15	Arjoon, S.	75	2
16	Beadle, R.	72	2
17	Shaw, B.	64	5
18	Crittenden, W. F.	63	1
19	Robertson, C. J.	63	1
20	Williams, O. F.	63	1
21	Hosmer, LR. T.	57	1
22	Weaver, G. R.	57	1
23	Harman, G.	56	1
24	Shaw, W. H.	55	1
25	Bandsuch, M. R.	54	1
26	Cavanagh, G. E.	54	1
27	Chun, R.	51	1
28	Furman, F. K.	51	1
29	Melé, D.	50	3
30	Seeger, M. W.	49	1
31	Ulmer, R. R.	49	1
32	MacDonald, J. E.	48	1
33	Maitland, I	48	1
34	White, J	47	1
35	Knights, D.	45	1
36	O'Leary, M.	45	1
37	Moberg, D. J.	43	2
38	Barker, B. A.	42	1
39	Goodstein, J.	41	1
40	Laczniak, G. R.	41	1

Table 3. List of authors according to the number of citations within the virtue ethics field

	AUTHOR	CITATIONS RECEIVED	PUBLICATIONS	CITATIONS BY PUBLICATIONS
1	Moore, G.	68	7	9.7
2	Solomon, R.	48	5	9.6
3	Koehn, D	31	3	10.3
4	Hartman, E.	29	6	4.8
5	Murphy, P. E.	16	3	5.3
6	Shaw, B.	16	5	3.2
7	Whetstone, J. T	16	2	8
8	Dobson, J	14	4	3.5
9	Beadle, R.	13	2	6.5
10	Cameron, K.	13	3	4.3
11	Caza, A.	13	3	4.3
12	Bright, D. S.	10	2	5
13	Harman, G.	10	1	10
14	Arjoon, S.	9	2	4.5
15	Stark, A.	7	1	7
16	Williams, O. F.	7	1	7
17	McCracken, J.	6	1	6
18	Chun, R.	5	1	5
19	Hosmer, L.	5	1	5
20	Melé, D.	5	3	1.6
21	Reidenbach, R. E	5	1	5
22	Robin, D. P.	5	1	5
23	White, J	5	1	5
24	Beck-Dudley, C	4	3	1.3
25	Seeger, M. W.	4	1	4
26	Ulmer, R. R.	4	1	4
27	Barker, B. A..	3	1	3
28	Hartman, C. L.	3	1	3
29	Shaw, W. H.	3	1	3
30	Weaver, G. R	3	1	3

Table 4. List of most cited articles

	TITLE OF THE ARTICLE	YEAR	JOURNAL	AUTHORS	CITATIONS	CITATIONS WITHIN THE FIELD
1	Social responsibility, ethics, and marketing strategy: Closing the gap between concept and application	1987	Journal of Marketing	Robin, D. P. and Reidenbach, R. E.	384	5
2	What's the matter with business ethics?	1993	Harvard Business Review	Stark, A.	215	7
3	Corporate roles, personal virtues: An Aristotelian approach to business ethics	1992	Business Ethics Quarterly	Solomon, R.	182	25
4	Exploring the relationships between organizational virtuousness and performance	2004	American Behavioral Scientist	Cameron, K., Bright, D. and Caza, A.	160	6
5	Aristotle, ethics and business organizations	2004	Organization Studies	Solomon, R.	71	7
6	Virtue theory as a dynamic theory of business	2000	Journal of Business Ethics	Arjoon, S.	70	9
7	How virtue fits within business ethics.	2001	Journal of Business Ethics	Whetstone, J. T.	65	11
8	Mapping moral philosophies: strategic implications for multinational firms	2003	Strategic Management Journal	Robertson, C. J. and Crittenden, W. F.	63	1
9	The Ethics of Virtue: A moral theory for marketing	1990	Journal of Macromarketing	Williams, O. F. and Murphy, P. E	63	7
10	Victims of circumstances? A defense of virtue ethics in business	2003	Business Ethics Quarterly	Solomon, R.	59	12
11	Character and virtue ethics in international marketing: An agenda for managers, researcher and educators	1999	Journal of Business Ethics	Murphy, P. E.	58	8
12	Virtue in organizations: Moral identity as a foundation for moral	2006	Organization	Weaver, G.	57	3

	agency		Studies	R.		
13	Why be moral?	1994	Business Ethics Quarterly	Hosmer, L. T.	57	5
14	No character or personality	2003	Business Ethics Quarterly	Harman, G.	56	10
15	A role of virtue ethics in the analysis of business practice	1995	Business Ethics Quarterly	Koehn, D.	55	19
16	Business ethics today: A survey	1996	Journal of Business Ethics	Shaw, W.H.	55	3
17	Virtue as a Benchmark for Spirituality in Business	2002	Journal of Business Ethics	Cavanagh, G. E. and Bandsuch, M. R.	54	1
18	Ethical character and virtue of organizations: An empirical assessment and strategic implications	2005	Journal of Business Ethics	Chun, R.	51	5
19	Teaching business ethics: Questioning the assumptions, seeking new directions	1990	Journal of Business Ethics	Furman, F. K.	51	1
20	Virtuous responses to organizational crisis: Aaron Feuerstein and Milt Cole	2001	Journal of Business Ethics	Seeger, M. W. and Ulmer, R. R.	49	4
21	Are deontology and teleology mutually exclusive?	1994	Journal of Business Ethics	MacDonald, J. E. and Beck-Dudley, C.	48	1
22	Virtuous markets. The Market as School of the Virtues	1997	Business Ethics Quarterly	Maitland, I.	48	6
23	Toward the feminine firm: An extension to Thomas White	1995	Business Ethics Quarterly	Dobson, J. and White, J.	47	5
24	The amplifying and buffering effects of virtuousness in downsized organizations	2006	Journal of Business Ethics	Bright, D. S., Cameron, K. S. and Caza, A.	46	4
25	In search of organizational virtue in business: Agents, goods, practices, institutions and environments.	2006	Organization Studies	Moore, G. and Beadle, R.	46	9

Figure 1. Historical trend in the number of virtue ethics articles in 5 year periods

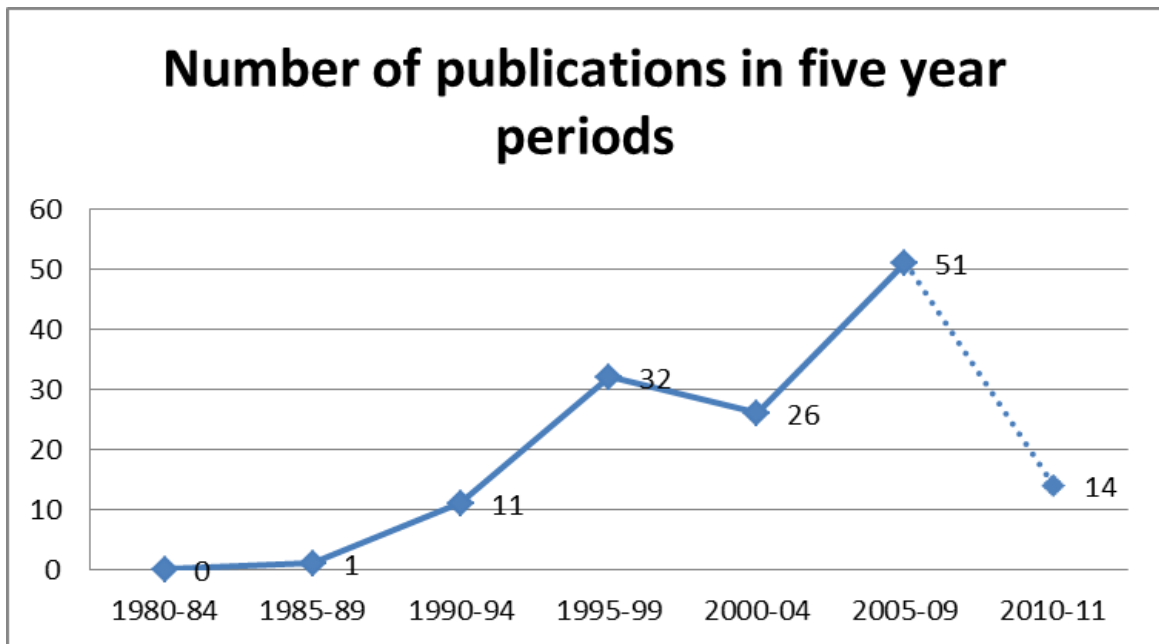


Table 5. List of journals with number of articles and impact factors

JOURNAL	1980-89	1990-99	2000-09	2010-11	TOTAL	N° of citations	Impact Factor Last year (2010)	Impact Factor 5 last years (2005-2010)
Journal of Business Ethics		12	44	10	66	1399	1.125	1.603
Business Ethics Quarterly		26	15	2	43	1169	3.256	2.085
Business Ethics: A European Review		2	1	1	4	41	1.060	-
Organization Studies			5		5	211	2.339	3.590
American Behavioral Scientist			2		2	163	0.492	1.026
Academy of Management Learning and Education			1		1	44	2.533	3.333
American Business Law Journal		1			1	13	1.576	1.682
Corporate Social Responsibility and Environmental Management			1		1	17	1.672	3.672
European Journal of Marketing			1		1	41	0.824	-
Harvard Business Review		1			1	215	1.881	2.671
International Journal of Management Reviews			1		1	5	2.641	4.304
Journal of Macromarketing		1			1	63	1.175	-
Journal of Management			1		1	41	3.758	6.210
Journal of Management Studies			1		1	16	3.817	4.684
Journal of Marketing	1				1	384	3.770	7.243
Journal of Organizational Behavior			1		1	40	2.351	4.411
Journal of Risk Research				1	1	4	0.946	1.124
Journal of Value Inquiry			1		1	2	0.167	0.206
Management Learning			1		1	3	1.206	1.887
Strategic Management Journal			1		1	63	3.583	6.818
TOTAL BY DECADES	1	43	77	14	135	3934		

Table 6. Schools based on primary sources

ARISTOTELIAN SCHOOL	MACINTYRE	ENLIGHTED VIRTUE ETHICS	ECLECTIC VIRTUE ETHICS	ETHICS OF CARE	THEORY OF CAPABILITIES	EMPIRICAL ORGANIZATIONAL PSYCHOLOGY
Solomon	Moore	Arjoon	Aranzadi	Simola	Berland	Bright
Hartman	Dobson	Mele	Arnold	Bauman	Giovanola	Cameron
B. Shaw	Adam	Nesteruk	Audi	Furman	Vogt	Caza
Koehn	Bartholomew		Calkins			Moberg
Alzola	Beadle		Crittenden			Chun
Athanassoulis	Brewer		Colle			Cunha
Beck-Dudley	Bull		Gotsis			Park
Bhuyan	Collier		Heugens			Peterson
Clark	Dawson		Kaptein			Rego
Crockett	Halliday		Knights			Ribeiro
Dyck	Horvath		Kortezi			
Ewin	Johnsson		O'Leary			
Flynn	McLellan		Provis			
Kleysen	Weaver		Robertson			
MacDonald	White		v.Oousterhout			
Martin			Werhane			
McCracken			Whetstone			
Morrell			Zwolinski			
Murphy						
Schudt						

Table 7. Major themes and authors

Virtues in Relations Between Individuals and Firms as Moral Agents	Virtue Ethics as a Model for the Study and Teaching of Business Ethics	Virtues in Moral Psychology and Decision-Making
Solomon (1992)	Furman (1990)	McCraen and B. Shaw (1995)
Koehn (1992)	MacDonald and Beck-Dudley (1994)	Mahoney (1998)
Newton (1992)	Koehn (1995)	Hartman (1998)
Hartman (1994)	B. Shaw (1995)	Koehn (1998)
Solomon (1994)	Horvath (1995)	McCraen, Martin and B. Shaw (1998),
Werhane (1994)	Mintz (1996)	Moberg (1999),
Boatright (1995)	Maguire (1997)	Moberg (2000)
Collier (1995)	Arnold, Audi and Zwolinski (2010)	Sundman (2000)
Nesteruk (1995)	Dyck and Kleysen (2001)	Harman (2003)
Ewin (1995)	Whetstone (2001)	Solomon (2003)
Beck-Dudley (1996)	Crockett (2005)	Lasdesmaki (2005)
Maitland (1997)	Hartman (2006)	Stieb (2006)
B. Shaw (1997)	Hartman (2008b)	Naughton and Cornwall (2006)
Moore (1999)	Roca (2008)	Bhuyan (2007)
Schudt (2000)	Robertson and Crittenden (2003)	Wright and Goodstein (2007),
Moore (2002)	Peterson and Park (2006)	Alzola (2008)
Dawson and Bartholomew (2003)	Hosmer (1994)	Arjoon (2008)
Mele (2003)	B. Shaw and Corvino (1996)	Bastons (2008)

Caza, Barker and Cameron (2004)	Corvino (2006)	Hartman (2008a)
Solomon (2004)	Colle and Werhane (2008)	Lau and Wong (2009)
Moore (2005a)	Dobson and White (1995)	Provis (2010)
Neron and Norman (2008)	Derry (1996)	Athanassoulis and Ross (2011)
Moore (2005b)	Wicks (1996)	Fort (2000)
Beadle and Moore (2006)	Wicks (1997)	
Moore and Beadle (2006)	MacLellan and Dobson (1997)	
Moore (2008)	Dobson (1997)	
Weaver (2006)	Dobson (2009)	
Gowri (2007)	Solomon (1998)	
Heugens, Kaptein and van Oosterhout (2006)	Seeger and Ulmer (2001)	
Dawson (2009)	Simola (2003)	
Heugens, Kaptein and van Oosterhout (2008)	Sandin (2009)	
Halliday and Johnsson (2009)	Bauman (2011)	
Graafland (2010)	W. Shaw (1996)	
Hartman (2011)		
Brewer (1997)		
Stark (1993)		
Empirical and Quantitative Studies on Virtue Ethics	Virtues, goods and principles; virtues and capabilities; virtues and spirituality	Virtue ethics in marketing
Shananan and Hyman (2003)	Arjoon (2000)	Robin and Reidenbach (1987)

Libby and Thorne (2004)	Valentine and Johnson (2005)	Williams and Murphy (1990)
Libby and Thorne (2007)	Mele (2009a)	Takala and Uusilato (1995)
Zheng and Li (2010)	Aranzadi 2011	Hartman and Beck-Dudley (1999)
Cameron, Bright and Caza (2004)	Vogt (2005)	Murphy (1999)
Bright, Cameron and Caza (2006)	Bertland (2009)	Murphy, Laczniak and Wood (2007)
Rego, Ribeiro and Cunha (2010)	Giovanola (2009)	Bull and Adam (2011)
Gotsis and Kortezi (2010)	Cavanagh and Bandusch (2002)	van de Ven (2008)
Chun (2005)	Gotsis and Kortezi (2008)	
Payne and otros (2010)		
Managerial Virtues and Leadership	Miscellaneous	
Guillen and Gonzalez (2001)	Limbs and Fort (2000)	
Whetstone (2003)	Marchese, Bassham and Ryan (2002)	
Knights and O’Leary (2006)	Calkins (2002)	
Flynn (2008)	Everett, Neu and Rahaman (2006)	
Pastoriza, Arino and Ricart (2008)	Ketola (2006)	
Palanski, Kahai and Yammarino (2011)	Radin and Calkins (2006)	
	Drake and Schlachter (2008)	
	Weisband (2009)	
	Mele (2009b)	
	Morrell and Clark (2010)	

Table 8. Distribution of articles, journals and authors on major themes through five-year intervals

	Trends	Number of articles	Journals	Authors (2 or more articles)	Years 1985-1989	Years 1990-1994	Years 1995-1999	Years 2000-2004	Years 2005-2009	Years 2010-2011
1	Virtues in Relations between Individuals and Firms as Moral Agents	36	BEQ, JBE, Organization Studies, otros	Moore, Solomon, Hartman, Beadle, Dawson, Heugens, Kaptein, v.Oosterhout	0	7	9	6	12	2
2	Virtue Ethics as a Model for the Study and Teaching of Business Ethics	33	JBE, BEQ, otros	Dobson, Hartman, B. Shaw, Corvino	0	3	14	5	9	2
3	Virtues in Moral Psychology and Decision-Making	23	BEQ, JBE, otros	Hartman, Moberg, B. Shaw, McCracken	0	0	6	5	10	2
4	Empirical and Quantitative Studies on Virtue Ethics	10	JBE, BEQ, otro	Bright, Cameron, Caza, Libby, Thorne	0	0	0	3	3	4
5	Virtues, goods and principles; virtues and capabilities; virtues and spirituality	9	JBE		0	0	0	2	6	1
6	Virtue ethics in marketing	8	JBE, otros	Murphy	1	1	3	0	2	1
7	Managerial Virtues and Leadership	6	JBE		0	0	0	2	3	1
8	Miscellaneous	10	JBE, otros		0	0	0	3	6	1

Table 9. Journals and articles on major themes (See Table 8 for column headings)

	1	2	3	4	5	6	7	8
Academy of Management Learning and Education		1						
American Behavioral Scientist				1				1
American Business Law Journal	1							
Business Ethics Quarterly	17	13	10	2				1
Business Ethics: A European Review	2		1			1		
Corporate Social Responsibility and Environmental Management								1
European Journal of Marketing						1		
Harvard Business Review	1							
International Journal of Management Reviews			1					
Journal of Business Ethics	8	17	8	7	9	4	6	7
Journal of Macromarketing						1		
Journal of Management			1					
Journal of Management Studies	1							
Journal of Marketing						1		
Journal of Organizational Behavior		1						
Journal of Risk Research			1					

Journal of Value Inquiry			1					
Management Learning	1							
Organization Studies	5							
Strategic Management Journal		1						