

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

Alla Bakash S.

Lecturer in Commerce

Hasanath College for Women,

Bangalore-560042, INDIA

e-mail: bakashphd@yahoo.com

Abstract

Ethics deal with “what that ought to be”. Patrick and Quinn (1997) defined ethics as the study of individual and collective moral awareness, judgment, character and conduct. Ethics involves a discipline that examines good or bad practices within the context of a moral duty. Business ethics include practices and behaviors that are good or bad. Ethics are moral guidelines which govern good behavior, doing what is morally right. Ethical values are a combination of cultural norms, religious ideals, and personal concepts of right and wrong. It is the set of established principles governing virtuous behavior. Values are inborn within individuals. Values differ from one person to another. Individual values do change temporarily due largely to external influences/forces. Individuals have different their own sets of values and beliefs. Values reflect whether a person is right or wrong. Values are the foundation of an individual’s attitude and motivation. They are more than words-they are the moral, ethical, and professional attributes of character. Values are the base any organization stands for and should be the basis for the behavior of its members. . It can range from the commonplace, such as the belief in hard work and punctuality, to the more psychological such as self- reliance, concern for others, and harmony of purpose. Elements of Ethical Values include: humans well being is through the ethical values, The well-being promoted by ethical values is not personal and selfish well-being; No one person’s well-being is to be counted as more worthy or valuable than any other’s; Ethical values promote human well-being in an impartial way. The main purpose of this paper is to show the importance of ethical values and create the awareness about business ethics and its concept in today’s global world and its sustainability. The study emphasizes the essence of ethical values; business ethics and social ethics as backbone in the field of business.

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

Keywords: *Business, Business Ethics, Ethical Values, Globalization, governance*

Introduction

Human values are necessary in today's management. Business is no longer confined to a national state but is really borderless. Hence business from the international view-point cannot be regulated by governments unless international agreements can be reached. In this "lawless land" the responsibility of the executive is greater than ever. Which values does s/he promote in her/his actions and decisions? Which responsibility does s/he take? Should it be one that is only towards the bottom line or also towards the growth of mankind? On a national level we find similar concerns with ethics and values in management. Being a generator and facilitator of human material wealth, does her/his responsibility towards human values end there? We do believe that the manager of today has a wider responsibility than that. We believe that it is in the interest of the managers themselves to have a heightened awareness of the values of humankind and also to promote them.

Recent global corporate scandals have done an extremely long lasting damage to the reputations of some of our most important civic institutions and businesses. 21st century has opened many corporate ethical scandals that have harmed millions of employees and investors and sent shock waves to the business world. The world is yet to recover from the financial crisis and the major cause for all these where the unethical practices and no basic foundation of something called values the recent UTI scam, the recent CWG and 2G spectrum scam the major being the Satyam case, Enron, world com who shocked the worked big time the important constituents being the employee's investors the community the customers have no trust in these institutions anymore. Meanwhile, increased transparency and connectivity have enabled greater access to previously private information. From all these things which are happening in and around us the importance of having a strong ethical values and culture in each and every organization has become a part of the business practices.

Today's business houses apart from having profit-maximization and giving importance

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

to it, apart from this they are now focusing on the moral duties and social responsibility as a new mantra to survive and succeed in today competitive globalized world. Today 'doing what's right' creates a competitive advantage for the business. The path to implementing ethical capitalism requires formalizing an introduction to business ethics, grounded in a code of ethics and the code of practice, not just at the top, but throughout the organization. Not only at the top level but to introduce it from the grass root level. Over time, ethical leadership fosters and sustains enduring corporate cultures that self-govern around corporate values and set forth a code of conduct that meets the highest standards. Now the time has come that managers, CEOs, MDs and owners of business organizations will have to rethink about business ethics which include honesty and respect for company assets; no compromise with quality and competence; embracement of diversity and respect of dignity of fellow employees; respect of customers' needs and values; and so on. These traits help in making the business sustainable.

What is Business Ethics?

The word "ethics" is derived from the Greek *ethos*, meaning "customary" or "conventional." Ethics is built on good work practices & what is right; it provides general guidelines on good behavior/conduct of individuals, group, and organization as a whole. Ethics determines what is right or wrong and choosing what is right. Ethics governs the behavior and conduct of individuals/groups in the workplace. Ethics is one of the hallmarks of a well-run Company. Ethics can be defined as guiding principles that help us decide between what is right and what is wrong. These principles are acceptable parameters in which the business firms are to operate. Ethical behavior means that the individual behaves in a right way which will be accepted by the whole society. Similar definitions are proposed by various researchers such as; "ethics refers to a set of standards used to judge the rightness or wrongness of a person's relations to other in terms of truth and justice"; "business ethics is the set of rules that stipulates how business and their employees ought to behave"; "management ethics is conceptually identified as a group judgment, a collective set of principles, as an agreed upon set of standard". As indicated in definitions stated above the field of ethics covers moral judgments and voluntary actions as to what is right and what is wrong. The concern about ethics in business is closely related to the issue of social responsibility

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

which is defined as “the doing of societal good unrelated or minimally related to the business activity in view.”

Ethical Values

Values are inborn within individuals embedded in individuals. Values differ among one person to another. External influences/ forces are the major reason for values in an individual's decision of doing right or wrong depends on the values a person is inherited in him/ her values are the basic guidelines for one's behavior in different kind of situations. it is the foundation to understand one's attitude and motivation.

Values (set of preferences) are said to be the cause and Ethics effect. If one operates in a given instance from a Value emotion within the outward action will tend to be Ethical. Values are those beliefs or standards that incline us to act or to choose in one way rather than another. A company's core values are those beliefs and principles that provide the ultimate guide in the company's decision-making. Value is defined as a concept that describes the beliefs of an individual or culture. 'A set of *values* may be placed into the notion of a *value* system' (Business Dictionary.com).

The idea of values, when it comes to management/strategy, relates much more to practical matters. There is a huge correlation between correct value alignment and success. Values can be defined as those things that are important to or valued by someone. That someone can be an individual or, collectively, an organization. One place where values are important is in relation to vision. One of the imperatives for organizational vision is that it must be based on and consistent with the organization's core values. Values are what we, as a profession, judge to be right. They are more than words -they are the moral, ethical, and professional attributes of character. Values are the embodiment of what an organization stands for, and should be the basis for the behavior of its members. Elements of Ethical Values include: Ethical values serve the ends of human well-being; The well-being promoted by ethical values is not personal and selfish well-being; No one person's well-being is to be counted as more worthy or valuable than any other's; Ethical values promote human well-being in an impartial

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

way.

Need of Study

In today's world of tough competition and globalized world it becomes difficult to have and manage a certain pattern of business ethics in a certain way. It is become very important to apply ethics practically in today's business world. Right and wrong defined by different people may manifest diverse thinking, motivated by each individual's personal values. Within a work environment, the cultural values that drive business decisions are critical to the organization's credibility with its employees, customers, and shareholders. Today in the business world establishing proper code of conduct and code of values becomes the most important priority for any business to run smoothly. And making sure that the same values are adopted by the entire organization reflects in its performance of the organization.

According to Ciulla (1995), when citizens inquire about leadership, they absolutely think about good leadership or ethical leadership. Therefore, there is much demand to be more stress on ethical aspects of leadership. For a high-quality leadership, it is imperative that leaders should be strong enough in their ethical behavior in day-to-day business matters (Ciulla, 1995, Kodish 2006). According to the Aristotle's viewpoint about leadership, Leadership is above the skills, above the awareness of assumptions, and beyond the diagnostic ability. It is the aptitude of the followers to handle the situation ethically and productively depending upon their knowledge, skills, expertise, experience, sensitivity, and insight vision. So, leadership is the perception of the world with a broader visionary fertility of mind. Bass and Steidlmeier (1999) adopt this explanation and say that, the leaders may or may not be strong enough in their decision-making power. They suggest that this decision-making power can make them affective or ineffective. Besides this, ethical leaders have strong ethical norms and values, supportive character for themselves and others, which are intensely surrounded by a broad vision.

Key leadership with appropriate values establishes the moral compass that guides the organization through the complexities of what is right and wrong and how management

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

and staff are therefore expected to behave. Critical then, becomes the ability to manage for ethical outcomes this is values- based management. Values provide the basis for judgment about what is important for the organization to succeed in its core business. Values are traits or qualities that are considered worthwhile; they represent an individual's highest priorities and deeply held driving forces. The need of the study arises for the purpose to make an appropriate balance between the ethical values in business with the profits of its concerned institute.

Objectives of the Study

- To identify reasons why the study of ethics is important.
- To explain the nature and meaning of business ethics
- To identify the status of business ethics and ethical values.
- To realize the contribution of business ethics and ethical values in sustainable development.
- To create awareness about business ethics and ethical values for the benefit of industry, employees, customers, consumers, shareholders and society.
- To study how business ethics and ethical values standards improve productivity, profitability and quality of an organization.

Ethical Values for Business Success

Ethics is based on a set of moral and ethical values. These values must be absolute - that is, you must take them seriously enough to override any human rationalization, weakness, ego, or personal faults. When all else fails, you will always look back to these core values to guide you. Unfortunately, life is not that easy and there's always disagreement about what values should reign supreme.

Honesty

The old adage, "honesty is the best policy" is true today more than ever. It's not just lip service. Employee manuals from most scandalized corporations are likely to contain slogans touting its commitment to honesty. Claiming to be honest in an employee manual is passé. You're either honest or not. Even if you haven't got caught yet, most people know who is and who isn't.

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

Integrity

Integrity connotes strength and stability. It means taking the high road by practicing the highest ethical standards. Demonstrating integrity shows completeness and soundness in your character and in your organization.

Responsibility

Blaming others, claiming victimhood, or passing the buck may solve short-term crises, but refusal to take responsibility erodes respect and cohesion in an organization. Ethical people take responsibility for their actions. Likewise, actions show the ability to be responsible both in the little and big things.

Quality

Quality should be more than making the best product, but should extend to every aspect of your work. A person who recognizes quality and strives for it daily has a profound sense of self-respect, pride in accomplishment, and attentiveness that affects everything. From your memos to your presentations, everything you touch should communicate professionalism and quality.

Trust

There's no free ride. Trust is hard to earn and even harder to get back after you've lost it. Everyone who comes in contact with you or your company must have trust and confidence in how you do business.

Respect

Respect is more than a feeling, but a demonstration of honor, value, and reverence for something or someone. We respect the laws, the people we work with, the company and its assets, and ourselves.

Teamwork

Two or more employees together make a team. It is a business necessity to work openly and supportively in teams whether formal or informal.

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

Leadership

How many hardworking, honest employees have been tainted and led astray by corporate leadership failings? Managers and executives should uphold the ethical standards for the entire organization. A leader is out front providing an example that others will follow.

Corporate Citizenship

A foundational principle for every company should be to provide a safe workplace, to protect the environment, and to become good citizens in the community.

Share holder value

Without profitability, there is no company. Every employee should understand how he or she fits into the profitability picture. Everyone's common goal should be to build a strong, profitable company that will last.

Empirical Study

In this research paper we have discussed empirical study of Google, star bucks, Goldman Sachs, Nestle other MNCs (Tata, Sail, Maruti, ONGC, Wipro, Reliance, Infosys, Canon, Johnson & Johnson, Ford Motor Company, IBM) as follows:

Ethical Values and Business Ethics of Google

Although some may criticize the company, Google regularly makes good on its motto: "Don't be evil." Through its Google Green Program, the company has donated over \$1 billion to renewable energy projects, and has decreased its own footprint by using energy efficient buildings and public transportation. The company is also a staunch advocate of free speech, which can be observed from its frequent conflicts with the Chinese government. Google is also an open supporter of gay rights. Yet all these pales in comparison to Google's status as a paragon for employee benefits. Just to name a few, Google employees have access to free health care and treatment from on-site doctors, free legal advice with discounted legal services, a fully stock snack pantry and onsite cafeteria (staffed by world-class chefs, no less), and a free on-site nursery. With

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

such a stellar record of social awareness and positive employee relations, Google is easily the best example of ethics in the corporate world today

Starbucks

While some may argue that Starbucks has no place on this list due to its competition-crushing business practices, the company's bad press shouldn't outshine what it does for society. While it isn't perfect, the company is often quick to fix its environmental problems, from greatly reducing the water it uses for its dipper well to using recycled paper in its cups. The company also encourages consumers to be environmentally conscious by offering a 10-cent discount to those who bring their own re-usable cups and giving free coffee grounds to consumers who want to use them for compost. Starbucks is also dedicated to its baristas, offering them full health insurance benefits and stock awards. In addition, like another controversial company on this list, the company is also a vocal advocate of same-sex marriage.⁸ Goldman Sachs

Goldman Sachs

This firm could easily be seen as the most controversial pick for this list because of its business ethics. But its vocal support of marriage equality has earned it some merit in terms of social ethics. In February 2012, Sachs CEO Lloyd Blank Fein appeared in a human rights campaign ad advocating marriage equality, much to the surprise of Wall Street. The move was not without consequence: It was reported that a high-profile client dropped its account with Goldman Sachs after the announcement, but the company has maintained its position. To those of you thinking that Goldman Sach's support of same-sex marriage is a way of buying goodwill, keep in mind that since at least 2008, the company has offered to completely fund its employee's gender reassignment surgery pro bono

Ethical Values and Business Ethics of Nestle

Nestle is the world's leading nutrition, health and wellness company. With over 276,000 employees, the company has operations in almost every country in the world. The people know more by brands and the portfolio covers practically all food and beverage categories, with market leaders like Nestle Drumstick, Nescafe, Stouffers,

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

Kitkat, Nestle Goodstart, Nestle Pure Life and Purina to name a few. Since its founding, Nestlé's business practices have been governed by integrity, honesty, fair dealings and full compliance with all applicable laws. Nestlé's employees worldwide have upheld and lived this commitment in their everyday responsibilities ever since, and Nestlé's reputation remains one of the Company's most important assets today. The Nestle Corporate Business Principles prescribe certain values and principles which Nestle has remained committed worldwide.

Ethical Values and Business Ethics of other MNCs (TATA, SAIL, MARUTI, ONGC, WIPRO, RELIANCE, INFOSYS, CANON, JOHNSON & JOHNSON, FORD MOTOR COMPANY, IBM) The Tata Group has always sought to be a value-driven organization. These values continue to direct the Group's growth and businesses. The five core Tata values underpinning the way we do business are: Integrity; Understanding; Excellence; Unity; and Responsibility. SAIL (Steel Authority of India) is To be a respected world Class Corporation and the leader in Indian steel business in quality, productivity, profitability and customer satisfaction. Maruti Udyog: We believe our core values drive us in every endeavour: Customer obsession; flexible and first mover; innovation and creativity; networking and partnership; openness and learning. ONGC: To be a world-class Oil and Gas Company integrated in energy business with dominant Indian leadership and global presence.

The Spirit of Wipro is the core of Wipro. Spirit is rooted in current reality, but it also represents what Wipro aspires to be thus making it future active. The Spirit is an indivisible synthesis of all three statements: Manifesting intensity to win; Acting with sensitivity; and being unyielding on integrity all the time. Reliance Industries: Reliance believes that any business conduct can be ethical only when it rests on the nine core values of: Honesty; Integrity; Respect; Fairness; Purposefulness; Trust; Responsibility; Citizenship; and Caring. Growth is care for good health. For Reliance Industries: Growth is care for safety; Growth is care for the environment; Growth is conservation; Growth is betting on our people; and Growth is thinking beyond business. Infosys Technologies is a globally

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

respected corporation that provides best-of-breed business solutions, leveraging technology, delivered by best-in-class people and achieves its objectives in an environment of fairness, honesty, and courtesy towards our clients, employees, vendors and society at large. Ethical Values of Infosys Technologies are: Customer Delight; Leadership; Integrity and Transparency; Fairness; and Pursuit of Excellence. Ethical values of Canon include: To foster good relations with customers and communities; to maintain good relation with nations and environment; and to bear responsibility for the impact of their activities on society. The ethical values of Johnson and Johnson includes the high quality and prompt service at reasonable price with a view to making fair profit; to respect individuality of employees keeping in mind their job security and means of fulfilling family responsibility; Informal communication; Just and ethical action; and to encourage community service. Ford Motor Company's ethical values include: Doing right thing for the customer, people, environment and society; Providing superior returns to our shareholders; and The customer is job 1. Ethical values of IBM include: Respect for individual; IBM anthem; Devotion to customers; Lifetime employment; and Open-door program. For IBM, Ethics matters because it makes good business sense to "do the right thing". Additionally, good corporate ethics results in: Attracting better talent; Retaining employees; Attracting new customers; Retaining customers; Positive effect on Corporate Reputation.

Ethical Values for Indian Managers

The lure for maximizing profits is deviating Indian managers to move away from the concept of values and ethics which has conceptualized the need for our managers in both private and public sector to develop such values based managerial behavior which helps them attain the ultimate growth of profit survival and growth. Managers have to develop the visionary perspective in order to develop sense of larger vision in their work for common good; work commitment. In such aspects the visionary managers must be practical dynamic and capable of translating dreams into reality.

The managers of Indian companies should also consider the following values:

- Move from the state of inertia to the state of righteous action.

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

- Move from the state of faithlessness to the state of faith and self-confidence.
- Move from unethical actions to ethical actions.
- Move from untruth to truth.

Ethical Values for Western Managers

Western managers are highly professionals with excellent analysis power, high professional education and specialization. Western managers follow a proper code of conduct and work in the structured formal atmosphere with no place of modesty in their behavior. Professional efficiency and work disciplines are the conditions under which western managers perform. They consider rules as sacred in their value system. Western value system teaches contractual obligations. Managers honor their contracts. Western managers value principles above its privilege and they consider this as the best strategy to win.

Key Findings

- In this world of globalization ethical values and business ethics help to improve productivity, profitability, quality, public image and brand value of an organization
- To attain sustainable development in an organization ethical values and business ethics stand to be the most effective way.
- The limited attention towards ethical values and business ethics in India has brought forward the utmost need to educate the employees as well as managers including some of owners, CEOs and company directors.
- Only with the help of ethical values and business ethics. Business can maintain the highest standards of behavior for the benefit of

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

industry, employees, customers and society.

Suggestions

The real test of these values comes from the resulting action. It takes a concerted, company-wide effort, beyond inserting these words in an employee manual, to make it happen. The best way of promoting high standards of business practices is through self-regulation through ethical values.

- Management must lead by example. Good ethics should be most noticeable at the top. Every employee must be accountable to the same rules.
- A corporate values or ethics initiative must be "sold" and "marketed" aggressively throughout a company. Every forum and medium should be used to spread the good message. Of course, it will only be credible if the company is practicing what it preaches.
- Training must be provided to get everyone on the same page. It's easy to ignore a motivational speech or pass by a poster, but spending time learning about the issues will have a lasting impact.
- Both you and the company must be in it for the long haul. The ethics fervor should extend to the next generation of employees. The longer it lasts, the more ingrained the principles will become.

Despite failings of some, there is plenty of room at the table for good ethics and profitable business to reside. Together they can lay the cornerstone for a secure and prosperous society.

Conclusion

We conclude that ethical values and business ethics act as a vital tool for removing unethical practices and various scandals that are occurring frequently in this hi-tech world of competition and globalization. Apprehension is that such practices are

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

creeping into general ways of life which are bound to prove detrimental to our social life. There is great need to educate the employees, managers, administrators, CEOs, MDs and even owners of the business organizations regarding ethical values and business ethics along with technical and corporate trainings so as to make our customer and consumers delighted, thus leading to business sustenance and to survive in today's globalized world.

References

- i. Work/life a Balancing Act, Network says: Latest Best Practices report focuses on solutions” release for Network of Executive Women Consumer Products and Retail Industry, <http://www.newnewsletter.org/news/index.php>
- ii. “CEOs as Public Leaders: A McKinsey Survey,” <http://www.mckinseyquarterly.com>
- iii. Thomas R. Piper, Mary C. Gentile, and Sharon Daloz Parks, *Can Ethics Be Taught?: Perspectives, Challenges, and Approaches at Harvard Business School* (Boston, MA: Harvard Business School Press, 1993), 10.
- iv. Lisa Jones Christensen, Ellen Peirce, Laura P. Hartman, W. Michael Hoffman, and Jamie Carrier, “Ethics, CSR, and Sustainability Education in the Financial Times Top 50 Global Business Schools: Baseline Data and Future
- v. Joshua Margolis, James Walsh, and Dean Krehmeyer, “Building the Business Case for Ethics,” Business Roundtable Institute for Corporate Ethics Bridge Paper™ series, 2006; available at: www.corporate-ethics.org/publications.html.
- vi. Piper, Gentile, and Parks, *Can Ethics Be Taught?* 78–94.
- vii. Duane Windsor, “A Required Foundation Course for Moral, Legal and Political Education,” and Laura Hartman and Edwin Hartman, “How to Teach Ethics: Assumptions and Arguments,” *Journal of Business Ethics Education*, no. 2 (2004).
- viii. Baker, Wallace R. “A Reflection on Business Ethics”. A commissioned Paper for the UNESCO Forum on Higher Education, Research and Knowledge. Paris, France.
- ix. Carter McNamara “Complete Guide to Ethics Management: An Ethics Toolkit for Managers”

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

- x. Chakraborty, S.K. "Business Ethics in India". Journal: "Journal of Business Ethics". Kluwer Academic Publishers, Netherlands.
- xi. Cragg, Wesley. "Prosperity and Business Ethics – The case for Corporate Social Responsibility in the Americas". Canadian Foundation for the Americas. 1-896301-59-2.
- xii. Habib, Mohsin. "Ethics and Business". University of Massachusetts, Boston.
- xiii. Hartman, Laura (2004). "Perspectives in Business Ethics". Burr Ridge, IL: McGraw-Hill.
- xiv. Harwood, Sterling (1996). "Business as Ethical and Business as Usual". Belmont, CA: The Thomson Corporation.
- xv. Hooker, John (2003). "Why Business Ethics?" Carnegie Mellon University.
- xvi. Jackson, Kevin (2004). "Building Reputational Capital". New York, NY: Oxford University Press.
- xvii. Knight, Frank (1980). "The Ethics of Competition and Other Essays" university of Chicago Press. ISBN 0-226-44687-5.
- xviii. "Making Ethical Decisions". The Josephson Institute of Ethics.
- xix. McMurrian, Robert C. and Matulich, Erika. University of Tampa. "Building Customer Value And Profitability With Business Ethics". Journal: "Journal of Business & Economic Research", vol. 4, Number 11.
- xx. Michael, Michael L. "Business Ethics: The Law of Rules". Harvard University.
- xxi. Niles, Nancy J. Concord University. "Business Ethics Education: One Management Educator's Perspective". Journal: "Journal of College Teaching & Learning". Vol. 3, Number 10.
- xxii. Newell, Sue. "Business Ethics". Journal: "QFINANCE".
- xxiii. Philips, M. (1992). "Corporate moral personhood & three conceptions of the corporation". Journal: "Business Ethics Quarterly".
- xxiv. Rosenthal. S. and Buchholz, R. (1999). "Rethinking Business Ethics: A Pragmatic Approach". New York: Oxford University Press.
- xxv. Rothman, Howard and Scott, Mary (2004). "Companies With A Conscience". Denver. CO: Myers Templeton.
- xxvi. Satre, Lowell J. "Chocolate on Trial: Slavery, Politics and the Ethics of Business". Ohio University Press.

How to Cite:

Alla Bakash S. (2008). A DESCRIPTIVE STUDY ON THE ETHICAL VALUES FOSTERED BY LEADERS OF MULTI-NATIONAL COMPANIES IN INDIA

International Journal of Economic Perspectives,1(1), 62-77

Retrieved from <http://ijeponline.com/index.php/journal>

- xxvii. Seglin, Jeffrey L (2003). "The Right Thing: Conscience, Profit and Personal Responsibility in Today's Business". Spiro Press.
- xxviii. Sen, A. (1993). "Do business ethics make sense?" Journal: "Business Ethics Quarterly".
- xxix. Trevino, Linda Klebe and Brown, Michael E. "Managing to be ethical: Debunking five business ethics myths". Journal: "Academy of Management Executive". Vol.18, Number 2. 1
- xxx. Yeh-Yun L. C., "A Comparison of Perceptions About Business Ethics in Four Countries", *The Journal of Psychology* ,1999, 133:6, p. 642.
- xxxi. Burke, F., "Ethical Decision Making: Global Concerns, Frameworks and Approaches", *Public Personnel Management*, Winter 1999, 8:4, p. 537.
- xxxii. Kavali, S. G., Tzokas, N. X., Saren, M.J., "Relationship Marketing as An Ethical Approach: Philosophical and Managerial Considerations", *Management Decision*, 1999, 37: 7, p. 573-581.