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Teaching, Research and Training

Volume 3: Europe

Editors **Bryan Robinson | Georges Enderle**

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Global Survey of Business Ethics
2022-2024
Teaching, Research and Training
Volume 3: Europe

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Yaryna Boychuk, Nataliya Yakymets

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INTRODUCTION
AND OVERVIEW

This Volume is the third one of the Global Survey of Business Ethics 2022-2024 and contains 16 country reports from all over Europe. They were prepared by volunteer teams during the period from late-2022 to mid-2024 and are structured in line with the proposed GSBE framework of survey questionnaire, interview schedule and methodology. As this framework is described and explained extensively, along with the history and the launch of the Global Survey of Business Ethics, in Volume 1, the reader can find this information there.

Originating from Europe, a relatively small and homogeneous continent compared to Asia and Africa, the submitted reports might surprise by their huge variety. They are written in English, the "lingua franca" of business; but many of them were carried out in the respective languages, e.g., in Spanish, Italian, German, Estonian and Hungarian. The differences range from business ethics activities being closely guided by international standards such as the PRME ("Principles for Responsible Management Education") in Ireland and recent Directives of the European Union in Denmark to priorities of struggling with "non-financial disclosure and accounting" in Italy and to "post-war reconstruction" and "moral leadership of the business elite" in Ukraine. It is obvious that the socio-

political and cultural context of the country (i.e., the systemic or macro-conditions) shape to a large extent the decision-making and acting of business enterprises and educational organizations as well as individuals at the meso- and micro-levels, respectively.

Every country report has its particularities. The report on *Hungary* is proud to look at business ethics in Hungary as a mature and well-developed discipline over 30 years and presents a rich literature on most of the GSBE themes, including religion and spirituality in business and the economy. But it deeply regrets that its impact on the current economic, social and political affairs in Hungary is low, partly due to the insensitivity and disinterest of the Hungarian mainstream business, political and social institutions and their leaders.

In *Spain*, business ethics has an even longer history – of five decades. Promoted by both academics and professionals and the Spanish Association of Ethics in Economics and Organizations (the Spanish branch of EBEN), business ethics appears now to be widely accepted and integrated in academia as well as in business enterprises.

While the *Netherlands* was one of the first countries to launch business ethics in Europe and to start the European Business Ethics Network (EBEN), it has not been very active in the last several years; but it seems now fortunate with the GSBE 2022-2024 to reactivate its energies.

The report on the *Czech Republic* relied on its Society for Ethics in Economics, Business and Administration (SEEBA) and presents unique findings in the area of teaching by looking not only how instructors, but also how 160 students (both male and female) prioritize topics of business ethics.

In the multi-ethnic and -religious *Romania*, the universities face a long and slow process to catch up with world-class western universities. That's why the mostly female professors interviewed by the reporter are determined to expand and improve the teaching of business ethics.

In the *Slovak Republic*, after good progress after the Velvet Revolution in 1989 and the separation of Czechoslovakia in 1992, the teaching of business ethics has experienced a strong backward movement in the last ten years. Business ethics has no status of an independent subject with stand-alone modules anymore, but is incorporated (and almost disappears) in courses of Arts and Economics.

In contrast, *Estonia*'s successful economic and social development since 1991 and the social fabric, influenced by a commitment to equality and individual freedoms, places a strong emphasis on ethics education. The seven interviews and the seven focus groups with 70 participants paint a rich and lively picture of teaching and training of business ethics, underlining the country's security as a major ethical concern, due to its geographical proximity to the ongoing war in Ukraine.

Not surprisingly, according to the report on *Ukraine*, the context of war largely determines the priority topics of business ethics in the future of the country, particularly the importance of compliance in the modern defense industry and how compliance and integrity can provide access to international partner relations.

The report on *Norway* highlights the themes in teaching, research and training with telling personal statements of anonymized informants. It concludes that more business ethics education is necessary, namely an integrated, balanced approach that bridges theoretical depth and practical focus.

The report on *Denmark* emphasizes that the country is very compliant with EU-Regulations and there is a strong social support for the legitimacy of business in terms of compliance with ESG and SDG-values and regulations. Moreover, it reports that the war in Ukraine has changed the role of the corporation in society. To support Ukraine means to abstain from doing business with Russia – the Danish businesses have actively supported the Ukrainian fight against Russia by humanitarian aid and

investments to set up business activities to help Ukraine rebuilding its country and economy.

The report on *Ireland* contains an extensive and detailed description of the multiple activities of the ten University Business Schools and Business and several Professional Training Organizations. It shows how they implement the requirements of the PRME and engage in various activities with civil society and local sustainability and environmental causes.

The report on *Italy* claims its unique approach to "Etica Aziendale" (i.e., ethics of enterprises or corporate ethics) as the pivotal role of the managerial and accounting approach, not only in teaching and research but also in training, which is frequently complemented and operates synergistically with concurrent research and teaching endeavors.

The most comprehensive results about business ethics courses can be found in the report on *Germany, Austria and Switzerland*: There were 683 (493/107/83, respectively) business ethics courses in bachelor programs and 809 (530/148/131) business ethics courses in master programs at 467 (348/63/56) universities. In sum, the field of business ethics is evolving very quickly, with study programs, courses and course titles, academic personnel, professorships and their titles mushrooming and constantly changing.

In contrast, the report on *France* reminds the reader that, in this country, business education is largely separated from standard academic institutions like universities so that business schools are independent and often private institutions. It is in these institutions – with their strong alumni networks – where business ethics has been well established over the years. Moreover, given the strong regulatory pressure in France, the giant multinationals in the country have mainstreamed business ethics with whistleblowing systems, CSR departments, and ethics officers.

Having pointed to some particularities of the country reports, there are also important commonalities of business ethics themes across the

reports, which stand out thanks to the GSBE framework. The most used umbrella theme is *"Sustainability"*. It may indicate its environmental dimension with topics such as climate change/justice, just energy transition, green washing, and financing sustainability transformations. It can also include all three dimensions, namely the economic, social and environmental dimension in the Sustainable Development Goals (SDGs), the Environment, Social and Governance (ESG) criteria, and the Principles for Responsible Management Education (PRME).

A theme whose importance has quickly increased in the last few years is *"Digital transformation"*, probably more so in teaching and research than in training in business enterprises. It means to catch up with the rapid developments of digital transformation and to develop digital ethics at the same time (without lagging behind) while being critical about the misleading term of Artificial Intelligence.

A third important theme is *"Corporate governance"* that includes the ethically and legally responsible governing of the business enterprise, leadership and ethics management, ESG, wealth creation, sustainable reporting and performance in the global supply chains (cf. the European Union's CSRD = Corporate Sustainability Reporting Directive and CSDDD = Corporate Sustainability Due Diligence Directive). It is noteworthy that the EU now uses the acronym CSR for Corporate Sustainability Reporting (not for the vague and misleading term Corporate Social Responsibility).

Influenced by the United Nations Guiding Principles on Business and Human Rights (2011), protecting, respecting and fulfilling *human rights* have become crucial minimal ethical requirements not only in the context of war (conflict and terrorism), but also in relatively less violent environments (e.g., in global supply chains) and well regulated market economies (e.g., relating to poverty and inequality, economic justice, and corruption).

Another pervasive theme is the fight against *corruption* in multiple forms and the secure allowance of *whistleblowing*. Corruption is expensive and undermines all spheres of public life. The country reports of the former Eastern Bloc, particularly Estonia, Hungary and Ukraine, rank corruption as a top-priority issue.

Finally, most academic reporters take a self-critical view of their own educational institutions and expect them to *strengthen and expand business ethics teaching and research*. The business ethics challenges in the next five years are considered much bigger and cannot be addressed with today's limited commitment and resources.

In sum, this short introduction to Volume 3 on Europe has highlighted some important particularities and commonalities of the country reports. It goes without saying that the reader will find many more highly interesting findings and reflections in the following chapters.

2

CZECH REPUBLIC

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2.1 Introduction

The adoption of the 2011 Act on the Criminal Liability of Legal Entities was an important factor influencing the business environment in the Czech Republic. If there is a threat of criminal sanction, an efficient compliance system determines whether an entity is able to exonerate itself from a possible crime. Although ethical codes and compliance systems are in place in business organisations, other tools, such as ethical audits and training, are rarely implemented (E&Y 2022). Whistleblowing still causes considerable uncertainty because, historically, its perception has been negative.[1] Many people find it difficult to regard whistleblowing as a tool that a democratic society can use against the monopoly of power, be it related to a public authority or to economic power exercised in the business sector.

In the public sector, the positive influence of foreign experience through foreign capital was absent and thus it lagged behind the private

sector and even NGOs, both from the point of view of performance and ethical standards. In 2014, the Parliament adopted the Civil Service Act after intense pressure by the EU, accompanied by sustained pressure from the media, NGOs, and oversight organisations. However, the long delay—compared to other countries that joined the EU in 2004—is not the only problem; due to political compromises, the originally-envisaged independent and professional character of the civil service has not been achieved. Moreover, the country has been slow to adopt EU directives containing ethical standards in such areas as lobbying, conflict of interest, and whistleblowing. Indeed, the law on lobbying has not yet been adopted.

2.2 Existing literature

The following types of publications were selected in the literature review:

- Monographs.
- Chapters in books/conference proceedings.
- Reviewed articles in journals (international and local).
- Textbooks for courses of Business Ethics/CSR/Ethics in Public Administration/Sustainable Development.

The literature review reveals that the overwhelming majority of publications focus on the meso level, i.e., organisations. Research findings are found mainly in journals (in references indicated by R), while monographs and textbooks provide overviews of the main themes in business ethics; however, in some cases they complement them with recent research results in references (indicated by R).

Numerous publications dealing with corruption analyze the institutional framework, identify its weaknesses (Fuka et al. 2016, Plaček et al. 2022, Volejníková 2013, Volejníková & Kovárník 2022) and explore

the positive influence of the EU on gradually improving the corruption problem. However, some important areas, such as lobbying, are still unregulated (Volejníkova & Kovárník 2022).

Analyses of corruption focus on both the national level and the regional level, identifying specific factors occurring in regions and recommending appropriate anti-corruption measures (Volejníková & Linhartová 2015).

Volejníková & Linhartová 2014 also study the negative macroeconomic consequences of corruption in the Czech Republic and countries of the former Eastern Bloc. For this purpose, they analyze the relationship between corruption and the economic performance of a given country, measured by such indicators as GDP, inflow of foreign investment, price development, share of the gray economy, etc.

Czech authors pay great attention to the tools of ethics management. In this area, they either present and explain various tools, e.g., Bohatá 2017, 2020, Bohatá & Bureš 2023, Bohatá & Žák 2017, Dytrt 2011, Fuka et al. 2016, Kacetl 2011, Kašparová & Kunz 2013, Liška 2020 and Seknička & Putnová 2016, or publish empirical findings related to the implementation of such tools, e.g., Bohatá et al. 2021, 2022, EY 2022, and Kučera 2022.

The most frequently used tool is a code of ethics. Like in Slovakia (Bohatá et al. 2022), ethics in the Czech Republic has been closely associated with, and sometimes even reduced to, the adoption of a code of ethics, the implementation of which, however, has not been monitored. Low enforcement of ethics codes has been addressed by compliance programs, which have been introduced on a massive scale since 2011 when criminal liability was enacted (EY 2022, KPMG 2017). However, this does not apply to public administration.

Ethical audits are still rare; given their high cost and professionally-demanding character; only large companies can afford to implement

them. However, some authors believe ethical audits have promising potential, particularly if combined with strong ethical leadership (Seknička & Putnová 2016, Bohatá et al. 2021, Bohatá & Bureš 2023).

Ethical leadership, i.e., fostering values and conveying models of behavior and moral decision-making, and training aimed at developing ethical competencies are generally considered important tools. In practice, however, they are underdeveloped. An international comparison conducted by EY 2022 shows that the existence of ethics training in Czech companies reaches only 65% of the level of developed countries. There is agreement among authors that the avenues to pursue are leadership and training moderating the development of an ethical culture (Bohatá et al. 2022, Formánková et al. 2018, Kučera 2022, Schůz et al. 2015, Tetřevová 2017).

CSR and sustainability are the most frequently addressed topics in Czech business ethics literature. Many publications explain the main principles, domains and tools of CSR (Formánková 2016, Kašparová & Kunz 2013, Koudelková et al. 2022, Seknička & Putnová 2016, Skýpalová et al. 2016), while others present strategies and practices, illustrating those with specific cases (Formánková et al. 2019, Kučera & Mullerová 2017, Kunz 2012, Tetřevová 2017).

Earlier empirical research suggests that CSR is built into strategic documents but not appropriately communicated and reported (Kučerová et al. 2016). Recent publications focus on reporting standards for sustainable development and ESG and provide guidance for companies implementing EU Directives on non-financial reporting (Bohatá & Bureš 2023, Koudelková et al. 2022, Kučera 2023, Vrabcová 2023).

Special attention is devoted to CSR at universities, both from the teaching and implementation perspectives. As demonstrated by Adámek 2013, there has been a highly diverse understanding, conceptualization and labeling of CSR teaching, e.g., in business ethics, environmental

management, CSR, and business and society, among other areas. With increasing experience and the adoption of "soft law" in CSR, which was at the early stages voluntary, this diversity has been decreasing.

Kahúnová et al. 2019 address perceptions of universities' social responsibility from the perspective of stakeholders. Formánková et al. 2018 explore the suitability of international standards for universities.

The privatization of state-owned assets in the 1990s within a weak institutional framework has fundamentally determined the development of Czech corporate governance. Standard practices inspired by the OECD Principles have been introduced very slowly, and only since the second decade of this century can significant improvements be observed (Bohatá 2020, Bohatá & Bureš 2023). The principal improvement is attributed to the criminal liability of companies (Andreisová & Kučera 2017), which was a revolutionary concept in the Czech legal system enacted in 2012. Some authors (Havel et al. 2023) claim that companies have introduced into their management systems only that which is foreseen or imposed by law. This has led, among other things, to an increased formal focus on compliance due to the risk of criminal liability for companies and their management. It therefore appears that companies rely on the written legal mechanisms of fiduciary governance to establish their governance models without developing them much further; or if they do, they do so rather formally (as a "must have"). A partial exception is the laying down of rules for remuneration of board members, which companies have established by using, e.g., a combination of fixed and results-dependent remuneration (Havel et al. 2023). Another impetus leading to enhanced corporate governance stems from the revised Code of Corporate Governance prepared by the Czech Institute of Directors in cooperation with Deloitte Corporate Governance Center, which incorporates the revised G20/OECD Principles of 2015 into the Czech institutional framework. Empirical research reveals that both criminal liability and the Code of

Corporate Governance have inspired companies to pay greater attention to anti-corruption measures, the composition of boards and the responsibility of board members (EY 2022 and Plaček et al. 2022). From the diversity perspective, the largest share of women in company boardrooms has been in the health care, pharmaceutical and insurance sectors (Havel et al. 2023). The most recent feature of corporate governance is the involvement of boards in enhanced corporate reporting and accounting (Bohatá & Bureš 2022 and KPMG 2017).

Corporate governance in state-owned and co-owned enterprises lags behind the private sector. Awareness of international standards is very low, and the government has only recently adopted the state ownership policy as their cornerstone. This policy defines the rationales for the state ownership, however, is not very clear about the roles and responsibilities of the ministries representing the state, procedures of political accountability and disclosure to the general public (Bohatá & Bureš 2022 and Havel et al. 2023).

Since the adoption of the Civil Service Act in 2014, which required a code of ethics for civil servants, ethics in public administration has become an important topic. Several publications raise awareness of ethical problems in public administration—chiefly related to corruption, conflict of interest and lobbying—and present suitable ethical tools to address these areas (Bohatá et al. 2021, 2022, Chábová 2017, Liška 2022 and Volejníková 2016).

In the Czech context, there is a difference between the theory and practice of equal opportunities. Studies on gender equality by NGOs reveal that strategic goals with regard to diversity and the gender pay gap have not been reached, though some important improvements have been achieved in CSR and human rights (Jachanová-Doležalová 2012, 2023).

Insights in ethics education and training in the Czech Republic can be found in Bohatá et al. 2021, EY 2023, Kučera 2023 and Schůz et al. 2015,

all of which finding that training in both the private sector and public administration significantly lags behind the international practice.

The number of publications dealing with digitalization and ethical aspects of artificial intelligence is rather limited (Kučera 2019, 2023, Liška 2020, Máchová et al. 2018). However, an international comparison with other countries by EY 2022 shows that employee training provided by Czech companies in this area is the most robust.

Spiritual aspects of business ethics are addressed mainly by Kučera 2014, 2015, 2017 and Mlčoch 2014.

Relations between ethics and economics are explored from various perspectives by Bohatá 2022, Mlčoch & Kameníček 2016, Seknička & Putnová 2016, Sigmund 2015, and Volejniková & Malinová 2018. Publications of this kind are scarce.

2.3 Methodological considerations

The main source of information for this country report consists of questionnaires and interviews of academics and professionals active or interested in business ethics, as well as exchanges of opinions and experience among members of the Society for Ethics in Economics, Business and Administration (SEEBA).[2]

Given the extremely low response rate to a survey on the teaching of business ethics conducted by SEEBA in 2018, we approached only instructors at five major public universities in Prague and three regional capitals—as well as two private universities in Prague—that provide education in law, economics, management and administration. Twelve questionnaires were completed and six interviews conducted in the period March-May 2023. Respondents consisted of the country's leading academics in business ethics.

Table 1: Background information

Question	Answer
What is your home language?	Czech
What other languages do you speak?	English 12 Russian 10 German 3 French 2
In which country do you live?	Czech Republic
What is your country of birth?	Czech Republic

What is your gender?	Male 4		Female 8		Other		Rather not say
What is your age?	Under 21		21-35 1		36-60 6		61 or above 5
What is your level of education?	Less than Grade 12		Grade 12		Degree or diploma		Post-graduate qualification 12

Table 2: Organisation information

Question	Option 1	X	Option 2	X	Option 3	X	Other (Please detail)
What type of educational institution are you affiliated to?	Primary/ Secondary School		College		University 12	X	
How are you affiliated?	Teaching 12	X	Research 12	X	Management 2	X	
What is your position or title?							
How many years have you been in this position?	Under 1 year		1-5 years		6-10 years 1	X	11 years or above 11

One respondent is involved in politics and three are engaged in organising special awards in ethics, compliance and CSR.

Regarding teaching, the questionnaires were not only completed by the instructors, but four of them also distributed the relevant parts of the questionnaire to their students. In the same period, e.g., March-May 2023, in total, 160 students of economics, management, administration and law—85% being graduate students and 15% undergraduates—responded, and we compared answers provided by all the instructors and the students.

We describe the situation in ethics training, which is rather limited in the country, using the information from six interviews based on the questionnaire. We conducted interviews with one sustainability manager of a private company, two top managers, and three high level managers of NGOs providing training. All are aged 36-60 and have a university degree. Three are male and three are female.

All organisations in which the managers work develop or facilitate training programmes, provide consultancy, and engage in advocacy. However, none is involved in policy-making.

The majority of organisations in which the managers work engage in ethics mangement, and more than one half in compliance management, governance, and internal training programmes undertaken by the business enterprise itself.

Only one organisation does research and one provides training to goverment departments or institutions.

2.4 Terminology and key recurring concepts

The most frequently used terms and concepts are:
compliance = compliance
diskriminace = discrimination

diverzita = diversity

ESG = ESG

etická infrastruktura = ethical infrastructure

etické rozhodování = ethical decision-making

etické řízení = ethical management

etické vedení = ethical leadership

etický audit = ethical audit

etický kodex = ethical code (code of conduct)

etický trénink = ethics training

etika a ekonomie = ethics and economics

etika v podnikání = ethics in business

etika veřejné správy = public administration ethics

hodnota = value

hospodářská etika= economic ethics

integrita = integrity

korupce = corruption

lidská práva = human rights

lobbing = lobbying

manažerská etika = managerial ethics

morálka = morals

morální dilema = moral dilemma

morální vývoj = moral development

odpovědnost = responsibility

organizační kultura = organisational culture

podnikatelská etika = business ethics

práva zaměstnanců = employee rights

rizika = risks

rovné příležitosti = equal opportunities

řízení a správa společností = corporate governance

řízení lidských zdrojů = HR management

skládání účtů = accountability

společenská odpovědnost organizace = corporate socia

responsibility

spravedlnost = justice

střet zájmů = conflict of interest

udržitelnost = sustainability

udržitelný rozvoj = sustainable development

vládnutí = governance

vnitřní oznamování (whistleblowing) = whistleblowing

zainteresovaná strana (stakeholder) = stakeholder

2.5 Focus areas of business ethics

Compliance, corporate responsibility, corruption, CSR, equal opportunities and diversity, ethical management and leadership, ethical infrastructure and ethical tools, ethical issues in business, governance (corporate and public), integrity and ethics of public administration, professional ethics, stakeholder interests and stakeholder dialogue, sustainability and sustainable development, theoretical foundations and development of business ethics. These areas are indicated by the instructors (Table 3) and can be found also in the literature review.

2.6 Themes in the teaching of business ethics

In spring 2018, SEEBA conducted a survey to assess the situation in business ethics teaching due to a perceived deterioration compared to the period when business ethics courses were introduced. According to a survey by the Czech chapter of Transparency International (TI), in 2002 80% of public and 60% of private universities providing education in economics, management and administration offered business ethics/CSR courses. The response rate in the 2018 survey was extremely low, which

contributed to the perceived worsening of the situation. Of the 200 universities approached, only 34 responded. In that small sample, 22 departments were offering courses in applied ethics, and in eight of them the courses were mandatory.

For the GSBE survey, we approached instructors representing the leading academics in business ethics. They teach business ethics/CSR courses in undergraduate programmes, but mainly at the graduate level and to some extent also in MBA programmes. The majority of courses are mandatory and the teaching language is Czech. Students from Slovakia and Ukraine, and those born to foreign residents are fluent in or have a working command of Czech. For Erasmus students and local students motivated to earn a higher amount of credits[3], courses are provided also in English; however, their share is not significant.

Unlike in other former communist countries, e.g., Poland and Hungary, there is no chair of business ethics and no research body that focuses on business ethics. The main topics and themes are prioritised below.

Table 3: Importance of topics by the instructors

Topic	Very important	X	Important	X	Neutral	X	Not important	X	Exclude	X
Human Rights	9	75%	3	25%						
Poverty and Inequality	6	50%	6	50%						

Category									
Sustainability	8	66.7%	4	33.3%					
Just Energy Transition	3	25%	4	33.3%	5	41.7%			
Business and Wealth Creation	2	16.7%	9	75%	1	8.3%			
Corporate Governance	6	50%	6	50%					
Digital Transformation	5	41.7%	4	33.3%	3	25%			
Corruption	6	50%	6	50%					
Whistleblowing	4	33.3%	7	58.3%	1	8.3%			
Conflict and Terrorism	1	8.3%	3	25%	5	41.7%	2	16.7%	1	8.3%

Religion and Spirituality in the Econo. and Business	3	25%			5	41.7%	3	25%	1	8.3%
Diversity	4	33.3 %	5	41.7%	3	25%				
Micro, Small and Medium Enterprises	1	8.3%	8	66.7%	3	25%				
Leadership and Ethics Management	9	75%	3	25%						

The instructors attach the highest importance to Human Rights, and Leadership and Ethics Management (75%), followed by Sustainability (67%).

Of the instructors, 75% rank Business and Wealth Creation first in the category of important topics, followed by Micro, Small and Medium Enterprises; Whistleblowing; Poverty and Inequality; Corruption; and Corporate Governance.

47% assess such topics as Just Energy Transition, Conflict and Terrorism, Religion and Spirituality in the Economy and Business, and Diversity as neutral, while 25% perceive Digital Transformation; Diversity; and Micro, Small and Medium Enterprises as neutral.

Of the respondents, 8% are of the opinion that Conflict and Terrorism, and Religion and Spirituality could be excluded from business ethics courses.

The comparison with students' opinions is quite interesting. There are no significant differences between graduate and undergraduate students. Tables 4 and 5 show some relatively small differences between male and female students. The female students attach a higher importance to Human Rights and Poverty. Students under age 21 are slightly more sensitive regarding Poverty than those above 21 (96% compared to 91%) and assign lower importance to Wealth Creation than their colleagues above 21 (45% compared to 59%). The perception of the importance of Religion and Spirituality is quite low for all students, and it is even lower for students under 21 (9% and 19%, respectively). More than 20% of students indicated that Religion and Spirituality in the Economy and Business could be excluded from the curricula.

Table 4: Importance of topics by male students

Topic	Very Important	X	Important	X	Neutral	X	Not important	X	Exclude	X
Human Rights		68.9%		25.6%		3.3%		1.1%		
Poverty and Inequality		30.0%		56.7%		8.9%		3.3%		
Sustainability		30.0%		54.4%		13.4%		1.1%		

Category					
Just Energy Transition	23.3%	57.8%	10.0%	8.9%	
Business and Wealth Creation	24.4%	36.7%	28.9%	7.9%	2.1%
Corporate Governance	7.8%	61.1%	27.8%	3.3%	
Digital Transformation	30.0%	47.8%	20.0%	0.0%	2.2%
Corruption	36.7%	51.1%	7.8%	4.4%	
Whistleblowing	14.4%	40.0%	33.3%	8.9%	3.4%
Conflict and Terrorism	34.4%	38.9%	17.8%	6.7%	2.2%
Religion and Spirituality in the Econo. and Business	3.3%	15.6%	20.0%	30.0%	31.1%

Topic	Very Important	X	Important	X	Neutral	X	Not important	X	Exclude	X
Diversity		8.9 %		37.8%		35.6%		8.9%		8.8%
Micro, Small and Medium Enterprises		21.1%		54.4%		21.1%		2.2%		1.2%
Leadership and Ethics Management	8	34.4%		48.9%		13.3%		2.2%		1.2%

Table 5: Importance of topics by female students

Topic	Very Important	X	Important	X	Neutral	X	Not important	X	Exclude	X
Human Rights		86.5%		13.5%						
Poverty and Inequality		42.1%		52.6%		5.3%				
Sustainability		43.6%		45.1%		10.5%		0.8%		

Just Energy Transition	30.8%	49.6%	16.5%	3.0%	0.1%
Business and Wealth Creation	15.0%	37.6%	43.6%	3.8%	
Corporate Governance	15.0%	37.6%	39.9%	6.8%	0.7%
Digital Transformation	12.8%	46.6%	33.8%	5.3%	1.5%
Corruption	33.8%	46.6%	18.1%	0.0%	1.5%
Whistleblowing	9.8%	40.6%	44.4%	2.3%	2.9%
Conflict and Terrorism	42.1%	45.1%	9.0%	3.0%	0.8%
Religion and Spirituality in the Econo. and Business	2.3%	14.3%	42.1%	25.6%	15.7%

Topic	Very important	X	Important	X	Neutral	X	Not important	X	Exclude	X
Diversity		19.6%		33.8%		40.6%		5.3%		0.7%
Micro, Small and Medium Enterprises		20.3%		41.4%		33.1%		3.8%		1.4%
Leadership and Ethics Management		30.8%		48.9%		18.8%		1.5%		

Table 6: Importance of topics by all students

Topic	Very important	X	Important	X	Neutral	X	Not important	X	Exclude	X
Human Rights		79.6%		18.2%		1.3 %		0.4%		0.4%
Poverty and Inequality		36.9%		54.7%		6.7%		1.3%		0.4%
Sustainability		37.8%		49.3 %		11.6%		0.9%		0.4%

Just Energy Transition	28.0%	52.4%	14.2%	5.3%	
Business and Wealth Creation	18.7%	36.9%	38.2%	5.3%	0.9%
Corporate Governance	12.0%	46.7%	35.1%	5.8%	0.4%
Digital Transformation	19.6%	47.6%	28.0%	3.1%	1.8%
Corruption	35.1%	48.4%	13.8%	1.8%	0.9%
Whistleblowing	11.6%	40.4%	40.0%	4.9%	3.1%
Conflict and Terrorism	39.1%	42.7%	12.4%	4.4%	1.3%
Religion and Spirituality in the Econo. and Business	2.7%	14.7%	33.3%	27.6%	21.8%

		15.6%		35.1%		38.7%		6.7%		4.0%
Diversity										
Micro, Small and Medium Enterprises		20.4%		46.7%		28.4%		3.1%		1.3%
Leadership and Ethics Management		32.4%		48.9%		16.4%		1.8%		0.4%

Comparing the assessments of students and instructors (Table 7), an interesting difference exists in the importance of Human Rights, which almost 100% of law students and 79.6% of all students indicate as very important while 75% of instructors perceive this area as very important. Surprisingly, **instructors assign higher importance than students to Sustainability, Digital Transformation, and Diversity**. The instructors' assessment of the importance of Corruption, Whistleblowing and Poverty and Inequality is also higher. Most likely due to a lack of experience, students attach lower importance than instructors to Corporate Governance and to Leadership. Conversely, **students are more concerned about Conflicts and Terrorism than instructors are**.

Table 7: Differences in importance of topics between instructors and students (in percentage points)

Topic	Very important	Important	Neutral	Not important	Exclude
Human Rights	-4.6	6.8	-1.3	-0.4	-0.4
Poverty and Inequality	13.1	-4.7	-6.7	-1.3	-0.4
Sustainability	28.9	-16.0	-11.6	-0.9	-0.4
Just Energy Transition	-3.0	-19.1	27.5	-5.3	0.0
Business and Wealth Creation	-2.0	38.1	- 29.9	-5.3	-0.9
Corporate Governance	38	3.3	-35.1	-5.8	-0.4
Digital Transformation	22.1	-14.3	-3.0	-3.1	-1.8
Corruption	14.9	1.6	-13.8	-1.8	-0.9
Whistleblowing	21.7	17.9	-31.7	-4.9	- 3.1
Conflict and Terrorism	-30.8	-17.7	29.3	12.3	5.0
Religion and Spirituality in the Economy and Business	22.3	-14.7	8.4	-2.6	13.5
Diversity	17.7	6.6	13.7	-6.7	-4.0
Micro, Small and Medium Enterprises	-12.1	20.0	-3.4	-3.1	-1.3
Leadership and Ethics Management	42.6	-23.9	-16.4	-1.8	-0.4

According to the instructors, other contemporary business ethics topics that should be prioritised in teaching are mainly: corruption in

the green transition, ethical challenges of AI, protection of privacy, governance in the period of crises (economic, political and pandemics), sustainability and ESG, values, and due diligence.

Students attach the highest priorities to ethics and AI, disinformation, polarisation within the society, and discrimination.

2.7 Themes in business ethics research

All instructors who we approached also conduct research, but only one half of them practices consultancy. The main research topics covered after 2012 include corruption, CSR and sustainable development, ethics and integrity in public administration, ethics management tools, and equal opportunities (see the literature review). As there is no specialised entity conducting research on business ethics, various ad hoc teams have been established for research projects.

2.8 Themes in business ethics training

The main topics and themes related to business ethics are: responsible management, CSR, sustainability, ESG, from compliance to integrity, and corporate governance. Training in corporate governance has gained importance due to a gradual deepening of the institutional framework reflecting international standards. Action plans of the government adopted since 2014, the implementation of the EU Directive on non-financial reporting since 2016, and a permanent pressure from NGOs have fostered the demand for CSR and sustainability training. The preparation of the Corporate Sustainability Reporting Directive in the EU as well as the emergence of ESG have generated a high interest in training in these areas.

Interviewed training organisations arrange seminars, webinars, conferences, and one provides a shadowing programme in ESG. All of them

confirm a positive motivation linked to various types of awards, such as Top Responsible Company, Gentlemen's Company, Best Managed Company, Best Board, Best Annual Report, etc.

2.9 Major business ethics issues in the next five years

Instructors identify the following major business ethics issues/ challenges: sustainability, AI and misuse of data, prejudices and discrimination related to AI, self-sufficiency of the European Union and other regional entities in strategic commodities, corruption linked to the green economic transition, responsible innovations (impacts on stakeholders), the reform of international organisations, effective use of all forms of capital, ESG emphasising governance, justice, transparency, responsibility and accountability, compliance and ethics, and business ethics education and training.

Students attach the highest importance to digitalization, ethical aspects of AI, sustainability, equal opportunities, diversity, discrimination, polarisation of society, corruption, lobbying, whistleblowing, migration, disinformation, and the consequences of conflicts and wars.

Trainers consider green transition, de-globalisation resulting from the Ukraine conflict, smart consumption (reflecting ESG/ethical principles when buying goods and services), sustainable development, greenwashing, diversity, equity, and due diligence as the main business ethical issues in the next five years.

2.10 Conclusion

Despite the Covid-19 pandemic and the difficult political and economic developments worldwide, some positive signals for ethics in business and administration in the Czech Republic are evident.[4] Enlightened companies as well as influential NGOs[5] are the driving forces pushing for

sustainability— including ESG reporting—and more effective anti-corruption measures. Among positive institutional features, the creation of the Register of Beneficial Ownership should be emphasised. This register representing the breakthrough in the anonymity of ownership allows to detect conflicts of interest, hidden assets and to identify the legal/physical persons executing the genuine control.

Since 2011, the Corruption Perception Index has been improving, but the country still lags behind the EU average (TI 2023). The Czech society and economy suffer from a culture of weak accountability and distrust (Bohatá et al. 2021). In this regard, the revolving door problem and unregulated lobbying represent important weaknesses. Although a draft act on lobbying exists, it is not sufficiently ambitious in its coverage and allows for many exemptions. Given the current lack of political will to address the revolving door problem, there is scant opportunity to effectively combat corruption in the foreseeable future.

According to the EY Global Integrity Report 2022, the approach to ethics by companies operating in the Czech Republic is characterised by compliance with laws and adherence to organisational values with low importance given to transparency, communication, and ethics training. Thus, there are many challenges for universities, business schools and training agencies to extend and deepen business ethics education and training.

2.11 Acknowledgements

2.12 Endnotes

(1) Totalitarian regimes, which took turns on the territory of the Czech lands (German occupation, communism) often used informers to maintain power.

(2) SEEBA was established in 2004 as a civic association to enhance ethics in economic and social life and to cultivate ethical culture in the country. Its core activities have been developing business ethics courses, assisting lecturers in accessing relevant literature, and organising seminars and conferences—both locally and internationally.

(3) There is a general policy of allocating more credits to courses taught in English compared to the same courses taught in Czech.

(4) This is confirmed by various interviews with managers and discussions within the business community.

(5) E.g., Business for Society, Business Leaders Forum, Association for Corporate Social Responsibility, Czech chapter of Transparency International.

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3

DENMARK

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3.1 Introduction

Denmark is a small country with a strong welfare state and a well-functioning market economy based on a flex-security model, where the state is responsible for social and health benefits for citizens. This implies a state supported unemployment security system, where people are ensured through state regulation of the welfare state. Business ethics in Denmark has a long history as an integrated part of an independent labor market constructed through agreement and collaboration between the Unions of employees and employers (Juul Nielsen & Frederiksen 2015; Kristensen & Morgan 2018). Business ethics was traditionally linked to the Lutheran and Protestant religious worldview of the country with a strong work and duty ethos among paternalist industrialists and employers facing a strong labor union work force with an egalitarian mindset. However, as a discipline, business ethics began in the 1990s as closely related to corporate social responsibility. Denmark has traditionally since the 1990s had a very ambitious policy on business ethics, using the language of citizenship and partnerships, CSR, trust, and sustainability. Recently business ethics has been closely related to sustainable

development and sustainable development goals. Today, the term business ethics is not used as much as the other terms of CSR and sustainable development goals.

3.2 Existing literature

The literature on business ethics in Denmark is rather small. Authors do not write directly on business ethics in Denmark; rather, they tend to present systematic analysis of different concepts and issues of business ethics. The term business ethics is often absorbed into the larger concept of corporate social responsibility (CSR) and sustainability. And one can often hear the Lutheran point of view that one should not expose one's ethical values since this would demonstrate lack of integrity and authenticity. Rather, one should just be ethical, obey the law, work hard, and do one's duty. The old saying of "constant care", proposed by the shipping company AP. Møller Mærsk, is often referred to as the authentic business ethics attitude. However, one recent reference about business ethics in Denmark is the article written by K.H. Toft and J.D. Rendtorff (2021), which presents recent developments of business ethics in Denmark. This article provides a review of CSR in Denmark with a focus on business ethics and sustainability, showing how recent developments of business ethics have moved towards formulating issues and problems of business ethics in terms of the United Nations Sustainable Development Goals (UN SDGs). The article can be read in connection with Rendtorff's earlier book about *Responsibility, Ethics and Legitimacy of Corporations* that contains many examples and analysis of developments of business ethics in Denmark (Rendtorff 2009). The article demonstrates how the Danish government has been in the forefront in Europe in developing a framework for CSR and mandatory reporting for large business in Denmark. Already in 2008, it was institutionalized in the law that large

business should report on CSR and sustainability as a part of the annual reporting requirements (Dansk Erhverv 2019).

Moreover, following up on the OECD-Principles on Responsible Business, the Danish government established in 2012 a Danish national OECD contact point, called "The Mediation and Complaints-Handling Institution for Responsible Business Conduct". In this context, it is important to emphasize that the Danish business environment consists of many small corporations, some SMEs, and a few large corporations (Toft & Rendtorff 2021). These large corporations are often owned by foundations that have special tax arrangements and obligations. Major companies in this context are Novo Nordisk, Lego, Carlsberg, Mærsk, Ørsted, Vestas, etc. They are all very focused on promoting themselves as responsible and ethical companies, contributing to the long-term interest and common good of society. With recent concentration by institutional investors on ethics and social responsibility in investments, these companies promote themselves as companies that are focused on the ESG (environmental, social and governance) criteria of investments.

The article by Toft and Rendtorff also emphasizes the up-to-date developments of business ethics based on the United Nations Sustainable Development Goals (SDGs) in Danish business and civil society (Hildebrandt 2016). In Denmark, the SDG Agenda is not only driven by business and the government. But all actors in society are deeply engaged in this agenda that is considered as fundamental for the ethical transition of society towards sustainability and justice (Toft & Rendtorff 2021). In this context, there is a conversion between the literature on SDGs and the literature on business ethics in Denmark. In addition to this, literature has been developed in connection to the different positions and disciplines of business ethics.

3.3 Methodological considerations

To explain the methodology, resources (individuals, institutions), processes (stages), and limitations of undertaking the present survey, we can emphasize that the methodology of this survey is based on hermeneutic desk-research. In addition, desktop searches and some database analyses were performed. The present survey of business ethics in Denmark should therefore be understood more as an introduction to business ethics in Denmark rather than as a complete and full description of business ethics in the country. The philosophy of science behind the survey is the theory of institutionalization of ethics and responsibility in society (Rendtorff 2011).

From the point of view of this institutionalization perspective, the last 30 years have been marked by a strong institutionalization of CSR, business ethics and social responsibility in Danish companies, following up on the developments of CSR in the EU that has moved from voluntary to mandatory reporting with the new directives of the Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive (CSDDD). Denmark is very compliant with EU-Regulations and there is a strong social support for the legitimacy of business in terms of compliance with ESG and SDG-values and regulations. Danish companies have been following up on programs of values-driven management and ethics in the 2000s and 2010s while moving towards extensive stakeholder reporting to increase efficient management, competitiveness, and legitimacy of the firm in a complex democratic society.

3.4 Terminology and key recurring concepts

The key terms related to business ethics in Denmark in Danish language and in English in this brief survey are the following: Virksomhedsetik (Business ethics), forretningsetik (Business ethics), Corporate

social responsibility (CSR) (virksomheders sociale ansvar), values-driven management (værdibaseret ledelse), stakeholder management (interessentledelse), ESG (Environment, social and governance) ESG (Miljø, socialt og governance), Business and Human Rights (Virksomheder og menneskerettigheder) Sustainability (Bæredygtighed), Sustainable Development Goals (FNs verdensmål for bæredygtighed). These concepts are the most important concepts that are related to the discussion of business ethics in Denmark. Denmark is inspired by the EU and the UN in the work on business ethics and corporate social responsibility (CSR). Therefore, many of the terms of these institutions are easily integrated into management and corporate reporting in global and multinational companies headquartered in Denmark.

3.5 Focus areas of business ethics (in business and society)

The largest Danish businesses are operating globally. This includes, for example, companies like Maersk Group, Danske Bank, Novo Nordisk, Ørsted, Carlsberg Group, Vestas Wind Systems, DSV, Coloplast, Jyske Bank, Lundbeck, Tryg, Demant, FLSmidth & Co., Genmab, Netcompany, Pandora A/S, Rockwool International, Bestseller, Bodum, Danfoss, Ecco, Haldor Topsøe, JYSK, Lego, Grundfos. They are operating in different sectors, for example, pharmaceutical and medicine companies, production companies, clothing and commodity goods companies, bank, insurance, etc. Thus, these areas and themes of business ethics in Denmark cover broadly most of the dimensions of business ethics.

This means that the challenges and opportunities of business ethics in Denmark relate to most of the international themes of discussion. The topic of human rights has in this context been widely promoted in Denmark through the work of the Danish government and business institutions. Novo Nordisk was very early involved in the agenda of business

and human rights and the Global Compact of the United Nations. Moreover, the United Nations Framework "Protect, Respect and Remedy" (2008) and the United Nations Guiding Principles on Business and Human Rights (2011) have been widely followed and implemented in the mission and vision statements of Danish companies. The topics that have been discussed in business ethics in Denmark since 2020 include:

1. *COVID-related ethical challenges*. During the COVID pandemic, there was a lot of discussion of different ethical issues, regarding misuse of public money to support businesses. Some severe punishments were also put in place. Nevertheless, the most challenging problem following COVID was the so-called Mink-scandal, that is, the 2020 Danish mink cull where 17 million minks raised for fur production in Danish farms were killed, because it was estimated that they were infected by a novel variant of SARS-CoV-2, which may threaten the effectiveness of the Danish vaccines and lead to a mutation of the COVID pandemic. However, the government had no formal authority to order to kill the minks. Therefore, this action led to a major political scandal. The ethical problem illustrated by the scandal was that the government was taking a risky decision without firm legal basis. More broadly, there was also the problem of the ethical justification of slaughtering the minks based on a not very solid risk estimation of the likelihood of a mutation of COVID, based on the infected mink.

2. *AI-related ethical challenges*. Artificial Intelligence has become a major issue in Danish businesses. There is a lot of fascination of the topic, but also awareness of challenges. Therefore, the Danish government has proposed a *Danish National Strategy for Artificial Intelligence.* This implies an attempt to set up a roadmap for making the use of AI beneficial to individuals, businesses, and society. Since the public sector and businesses are very digitalized, AI can be used to improve many processes. However, there has also been increasing

awareness of the challenges of AI. Therefore, the government and businesses should put human-focused AI to the center of AI-developments. Ethical challenges in this context are lack of responsibility, lack of respect for anonymity, problems of misuse of AI in favor of self-interest or even fraud, problems of lost autonomy and disrespect of human beings using AI in business and government.

3. *Supply chain responsibility.* Danish companies have increasingly been challenged to focus on human rights and sustainability in the supply chain. This includes sweatshop companies like Bestseller that has been investigated by journalists of having forced labor in production facilities, for example, in China or of contributing to the destruction of the environment in Brazil. An independent NGO, called Danwatch that is partly state funded also receives state support is very active writing critical investigative articles about business, human rights, sustainability, and responsibility. Therefore, good documentation exists about ethical challenges for Danish businesses (see: https://danwatch.dk/en/). With the new requirement of reporting in the EU, the focus on the ethical dimensions of supply chain responsibility will become more important.

4. *Ethics and the green transition in Denmark.* Since sustainability and the climate crisis are a key issue in the public debate, these topics play an important role in recent business ethics discussions in Denmark. They are about the sincerity of the involvement of businesses in the green transition because they have a bad reputation for being focused on green washing rather than promoting a genuine green transition. For example, Maersk shipping company has proposed a green container ship, and the company is aiming at CO2 neutrality following the UN sustainable development goals. However, critical voices argue that the company is very far from having accomplished a green transition. Nevertheless, Danish companies are working strongly in

all the sectors of green transformation of society. This is the case for energy, where there is an increasing focus on durable energy forms, like wind power or solar power, as promoted by companies like Vestas or Ørsted. It is also the case for agriculture, where ethical debates are becoming very violent and critical because the Danish industrial farming and agriculture are very damaging for nature and destroying the sea life with nitrogen emissions into the land and sea. Environmental activists are very critical towards this industry and agriculture with regard to nature and animal welfare. Furthermore, a lot of discussion concerns the green transition of transportation in Denmark. Government and businesses tend to promote a growth strategy of building more efficient roads; but environmental activists criticize this strategy by pointing to the problems of destroying the environment. Environmental ethics is also strongly discussed regarding the building and construction industry, where respect for animals and nature often is presented as an argument for stopping controversial building projects. The topics of degrowth, circular economy, climate change mitigation and new concepts of environmental and ecological responsibility in the economy are considered very important, although no significant breakthrough has been established in these areas.

5. Environmental, social and governance reporting (ESG). In recent years the topic of ESG-reporting, management and governance has moved to the forefront of the debate about ethical business challenges in Denmark. ESG-data, so-called key performance indicators (KPI) from business, have become increasingly important for evaluating business performance as the basis for investments, not least by institutional investors. ESG-data are used as basis for investment decisions of large corporations, but also of small and medium-sized enterprises (SMEs) because they have been increasingly required to report on ESG and sustainability performance. ESG-factors are

supposed to give a precise overview of the environmental, social and governance activities and long-term economic sustainability of the companies. The environmental dimension refers to the environmental factors including the company's impact on the environment and its adaptation to climate change that are important in relation to the company's performance and impact on society. The social factors relate to the company's interaction with society, including its relationships with employees, customers, and suppliers. The governance dimension refers to the company's management and management structures, including the board, risk management and compliance. The reason to focus on ESG is that these criteria are extremely important to measure the company's performance and long-term sustainability. It can, for example, affect the company's long-term performance. When the company does not comply with requirements of their environmental report or the ethical rules, it may have to pay fines and undergo punishment, which can minimize economic earnings and have a problematic impact on the legitimacy and trustworthiness of the company in society. In Denmark, ESG-reporting is no longer considered as something additional to financial reporting. Rather, it is becoming more and more closely integrated in financial reporting. Businesses are going from considering ESG as "nice to have" to something that businesses "need to have" in relation to sustainability reporting (Skov 2023).

6. *Sustainability, business ethics and corporate social responsibility (CSR) in the European Union.*

Following up on the increased focus on ESG measurement and reporting, the Danish business ethics debate and practice have increasingly focused on and followed the developments in the EU. The Danish government and businesses consider the EU CSRD as an important attempt to propose a unified framework for ESG-reporting and performance measurement. Moreover, with the 2024 EU CSDDD due diligence performance and reporting becomes mandatory for businesses and many Danish businesses try to comply with these developments. Important questions in this context are the following: How does the business ethics of the European Union have an impact on the Danish law on risk-based due diligence and on the process for companies to identify and manage their risks of harmful impact on society? And what is the impact on ethics and law in Denmark, and on the future of corporate social responsibility, human rights and sustainability, environmental management, responsibility in the supply chain, ethical and legal responsibilities to stakeholders? The Danish discussion of business ethics has become more focused on due diligence obligations of companies regarding the respect for human rights and environmental protection. Due diligence has become an important term to use to investigate the ethical and social responsibility of businesses in Denmark.

7. *Ethical Challenges to sustainability leadership*. The discussions about ESG, CSRD and CSDDD are in Denmark related to the adoption of the United Nations' Sustainable Development Goals (SDGs) as a new horizon of business ethics. The 17 Sustainable Development Goals (SDGs) and 169 targets were decided in the 2030 Agenda for Sustainable Development by the UN General Assembly on September 25, 2015. The goals include: 1: No Poverty / 2: Zero Hunger /

3: Good Health and Well-being / 4: Quality Education / 5: Gender Equality / 6: Clean Water and Sanitation / 7: Affordable and Clean Energy / 8: Decent Work and Economic Growth / 9: Industry, Innovation and Infrastructure / 10: Reduced Inequality / 11: Sustainable Cities and Communities / 12: Responsible Consumption and Production / 13: Climate Action / 14: Life Below Water / 15: Life on Land / 16: Peace and Justice Strong Institutions / 17: Partnerships to achieve the Goal. As suggested in the book *Philosophy of Management and Sustainability. Rethinking Business Ethics and Social Responsibility in Sustainable Development* (Rendtorff 2019a and 2019b), the SDGs provide new perspectives on business ethics, responsibility, and sustainability. As for the Danish debate, it is centered around the search for an ethical economy of sustainability with concern for responsible management of sustainability. There has been a lively debate on this application and use of SDGs in business management (Rendtorff 2019a and 2019b). Some of the key questions and issues that are at stake in this context are the following: Can we get beyond the systemic limitations? How do we translate the abstract visions of the world goals of SDGs into concrete action? How do we ensure the correct balance between rules and values? How do we combine individual and institutional responsibility? How do we overcome the barriers? Should we use the stick-carrot method? How do we concretely realize sub-goals with a precise scale? Have we forgotten the spirituality of the world's goals? Are there any world goals missing that include religious and cultural matters, e.g., protection of culture and education? How do we motivate globally? Do we need a global leader who can make us rethink the challenges? Which world goals should go in the empty space? How do we introduce a global change of mentality that makes us act? Suggestions to deal with these problems include efforts to avoid

the tyranny of measurement, where goal achievement replaces visions; struggles to create a concrete managerial space that involves concrete experiences of stakeholders; agreements about that global goals must be adapted to local realities and situations; search for democratic and open approach to replace a directive and authoritarian approach. Here, it is emphasized that we must combine economy, nature, and people in big visions for the future of humanity.

8. *Corporate governance and ethical investments*. In the framework of the ESG, CSRD and CSDDD and SDGs discussions, the topics of corporate governance and ethical investments receive increased attentions from the point of view of business ethics. Corporations are in Denmark required to demonstrate their business legitimacy and integrity through high performance in these areas. The development of the sustainability agenda has moved CSR and ethics into the forefront of the discussions. However, not only as purely ethical discussions, but increasingly in terms of compliance and formulation of legal codes of conduct of corporations. Thus, the developments of the ethics and law of sustainability has established issues of business ethics as key problems of management, organization, and accounting. In this context, there is increased stakeholder orientation in Danish companies in the direction of increased focus on corporate citizenship where the business company is considered as a contributor to the common good of society. Although Denmark has been considered by Transparency International as one of the least corrupt countries in the world, there has become increased focus on corruption, including fraud, bribery, or deliberate misreporting. The Danish Bank, one of the largest banks in Denmark, experienced from 2007 to 2015 a severe crisis of whitewashing because 1500 billion Danish crowns (i.e. app. 250.000 billion USD) were being whitewashed through the Danish Bank's office in Estonia. This scandal led to increased focus on whitewashing

in banks and companies and legislation to avoid future scandals of this kind. Indeed, the problem of whistleblowing was related to the scandal of the Danske Bank, since there was no law protecting whistleblowers in Denmark and the whistleblower in the bank in Estonia. Therefore, Denmark has implemented a severe legislation on control of whitewashing in the financial sector and in Danish Banks. Moreover, Denmark also implemented the EU regulation of whistleblowing by establishing protection of whistleblowers in Danish companies through whistleblower protection programs. These developments of whistleblowing were also related to the focus on harassment and discrimination at the workplace due to gender, race, or other matters of difference. Denmark has had several scandals of harassment of a sexual nature, where politicians and business leaders and trade union representatives were forced to leave their organization due to allegations of misconduct where employees had been speaking up about the harassment.

9. *Business ethics, the law and changed condition of stakeholder management*. The developments of the different elements of ESG, EU directives and SDGs can be said to imply increasingly a focus on business ethics themes as a part of the institutional legal and economic framework of the law (Nielsen et al. 2022). The Danish legal system includes aspects of "polycentricity" of regulation of CSR where self-regulation contributes to the development of law as a normative system of business sustainability (Buhmann 2014; Buhmann 2022; Buhmann 2023). Moreover, respect for human rights and business for human rights can be said to be an integrated part for business and business sustainability. Since sustainability and ESGs are established as disciplines of the law in both the public and the private sectors, among investors, consumers and NGOs, we can talk about a legalization of business ethics that demonstrates a strong success of key ideas

of the field of business ethics. But it is formulated as a law of sustainability, not least by an increasing number of rules and laws in the field of sustainability that relates to law firms, the financial sector, business companies and public institutions and organizations.

The recent developments in Denmark can further be said to imply the emergence of a new stakeholder model of the political corporation. Traditional perceptions of stakeholder theory and the company's stakeholders tend to place the company at the center of the stakeholder diagram, and then all the company's other stakeholders are left out, as is the case in the classic stakeholder diagram. However, a more progressive way of expressing the notion of the company as socially responsible and as a servant of society is not to place the company at the center of the diagram, but instead on an equal footing with the other stakeholders as one among many relevant stakeholders. Here, the company is no longer the center for the stakeholders, but rather a responsible company that sees itself as a contribution to the common good in line with society's other players. The Danish company Novo Nordisk has on various occasions worked with a model to illustrate its business activities, which experimentally places the company and its task as one among many actors in society.

10. *Business and corporations in times of war.* With Russia's war against Ukraine, there has been a remarkable change of the concept of political involvement of corporations. The Danish population is in general very critical towards doing business with Russia in times of war. Therefore, to support Ukraine means to abstain from doing business with Russia. Corporations are requested to support Ukraine and pull out of Russia; so, most of the Danish companies followed this policy. Danish businesses try to follow the political requirements of the EU with a focus on good leadership in times of war. Most companies have considered it the right decision to withdraw

from Russia and support Ukraine as best as they can. However, some companies like Ecco and Rockwool remained in Russia. This led to a strong ethical debate about ethical responsibility of business during times of war. Arguments in favor of staying in Russia included: concern for long term employees in Russia; concern for the economic earnings of the company and attempts not to get any losses; concern for maintaining market influence and keep control over factories and products; and concern for continuous political and cultural dialogue with Russia and the Russian population connected to the company. A pharmaceutical company like Novo Nordisk also mentioned responsibility for patients and vulnerable human beings, while Carlsberg –still trying to stay in Russia – argued like Rockwool for the protection of product lines. However, the EU-Sanctions implied that Denmark no longer intended to support Danish corporations on the Russian market; rather, it was advised to leave Russia as soon as possible and follow the principles of the sanctions on Russia by the EU. At the same time, the Danish businesses have actively supported the Ukrainian fight against Russia by humanitarian aid and investments to set up business activities to help Ukraine rebuilding its country and economy. Here, Danish businesses follow up on the Danish government's support to Ukraine. Products and services regarding water supply, heating, electricity, and sustainable building materials are among the services that Danish businesses can give Ukraine to help to rebuild the country. Nevertheless, the war in Ukraine has changed the role of the corporation in society, which cannot be only an economic agent outside politics. Due to the war, it has become apparent that business corporations cannot be neutral in the market; but they must assume their global responsibility as a political responsibility to promote freedom and democracy in sustainable development. Indeed, the learning points of the Ukraine war tend to be applied to

Danish businesses relation also to other countries with non-democratic political regimes, for example China, where emergent critical voices argue for more focus on human rights and individual political freedoms.

11. Global influence of the Danish focus on CSR and sustainability. Since the 1990s Novo Nordisk has been a pioneer company in corporate social responsibility and sustainability, not least due to former CEO Mads Øvlesen and Novo vice president for stakeholder relations, Lise Kingo. Recently, the Danish approach has become influential globally since Lise Kingo became the CEO and Executive Director of the United Nations Global Compact from 2015 to June 2020 after her employment in Novo Nordisk. Lise Kingo is now an independent speaker on stakeholder capitalism and sustainability. Moreover, former directors of the Copenhagen Business School Center for CSR, Mette Morsing and Jette Steen Knudsen both have international careers following their work on CSR at Copenhagen Business School. Mette Morsing became a professor at Stockholm Business School and later a Head of PRME (Principles for Responsible Management Education), UN Global Compact from 2020-2023. From 2024 Morsing became Professor of Business Sustainability and Director of the Smith School of Enterprise and the Environment at University of Oxford, while still being associated with Copenhagen Business School. In this context, Morsing can be said to develop the Danish communication perspective on CSR and sustainability in an international perspective. Moreover, Jette Steen Knudsen, who proposed a pollical science perspective on CSR now assumes a carrier as professor of policy and international business and holds the Shelby Collum Davis Chair in Sustainability at Tufts University in the US. She is also affiliated with the Center for Sustainability at Copenhagen Business School. These scholars are typical representatives of the Danish approach

responsible business where the practical langue of CSR, sustainabil-ity, and UN Global Compact instruments – following the success of a large international Danish corporation like Novo Nordisk replaces the normative and morally categorical language of business ethics.

3.6 Themes in the teaching of business ethics

The teaching of business ethics in Danish universities and business schools reflects the development of general themes of business ethics in the public debate. Here, we see that business ethics often is not discussed directly as an independent field or discipline, but rather indirectly in re-lation to the key pressing issues of business in society with a focus on corporate social responsibility, sustainability, and human rights. The problem of sustainability and just energy transition is a topic that is becoming more and more central to the development of business ethics teaching. Moreover, human rights, power and inequality are topics that have become relevant in connection with global involvement of Danish businesses. Moreover, the topic of business and wealth creation is also considered as a part of the global responsibilities of Danish businesses where the government has started to advocate a so-called "pragmatic ide-alism". This means that Denmark may look pragmatically on human rights and civil liberties when doing business and creating wealth in in-teraction with relevant countries in Africa, Asia, and South America. In-deed, following up on whitewashing scandals and ESG requirements, corporate governance, CSR, and ethics have become increasingly inte-grated in teaching business education in Denmark. This also includes much more work on ethical challenges of the digital transformation of the country. Indeed, following up on scandals of harassment, there is a lot of focus on diversity teaching and training in respect for diversity. However, business ethics has problems of being established as an

independent discipline, partly due to the Protestant view that you should not say too much about your good deeds because somebody who brags about his or her goodness may be somewhat inauthentic and covering something else.

Since Denmark is a rather small country (only about 6 million inhabitants), the number of large academic institutions is limited, and there are no full programs of business ethics in Denmark. However, we can find some teaching of business ethics courses in undergraduate and graduate programs in business in some of the Danish higher education institutions. Nevertheless, in many cases, ethics is not thought as an independent discipline but integrated into other courses or as a part of the technical discipline; for example, ethics of finance is thought in the context of teaching of a finance module or course.

Accordingly, at Copenhagen Business School (CBS), there is not really a separate class on business ethics. Rather CBS promoted responsible business through the Center for Social Responsibility, which was a leading force on CSR teaching and research in Denmark. Here, Mette Morsing and Jette Steen Knudsen managed to attract an in scholar of political CSR Jeremy Moon who was employed at the chair of sustainability at CBS since 2014, a position which in the beginning was financed by the Velux-foundation. Following the work of Mette Morsing and Jette Steen Knudsen Jeremy Moon has together with Associate Professor Steen Valentin and Professor Esben Rahbek Petersen been instrumental in developing teaching and research in corporate social responsibility in relation to management. And this approach to responsible business through sustainability has become very important for the education of future managers in Denmark.

Which this practical managerial approach to responsible business education was mainly placed at the Department of Management, Society and Communication at CBS, the Department of Management, Politics

and Philosophy, now Department of Business Humanities and Law had a long tradition for critical philosophical reflection on business and integrate business ethics in the curricula through philosophical reflections. The idea was that managers can have a more profound and critical approach to the market and the economy through philosophical reflections. Famous scholars of philosophers who started the program of economics and philosophy at CBS were professor Peter Pruzan, Professor Ole Thyssen and Professor Ole Fogh Kirkeby. Peter Pruzan and Ole Thyssen applied Habermas to the study of ethics of accounting but went in very different directions where Peter Pruzan studied spirituality and business while Ole Thyssen approached values-driven management from the point of view of Luhmann's philosophy. Moreover, Ole Fogh Kirkeby developed phenomenologically inspired virtue-oriented approach to leadership (Rendtorff 2009).

Through philosophy of economics, politics, and management, the idea was that it is possible to give managers a much better approach to the ethics of management as emphasized by Andreas Rasche, who – following up on the tradition of responsible business – is not professor of business ethics, but professor of business and society (Dhoul 2021). Therefore, since the establishment of the program of philosophy and economics around the year 2000 business ethics at CBS was taught as a sub-discipline of philosophy with a focus on critical reflections. At the same time, corporate social responsibility was taught as a sub-discipline of communication science. This means that CBS is most likely to present combined modules of sustainability, responsibility, and ethics with a strong philosophical perspective. But there is rarely a specific course on business ethics which is most likely to be presented as an elective course. However, at the MBA program of CBS, there has been an effort to have a core course on ethics, CSR, and sustainability (Dhoul 2021), which means that business ethics is covered in an

interdisciplinary perspective, in particular with a focus on international developments of CSR and sustainability, following the UN Global Compact and the UN Guiding Principles on Business and Human Rights.

Thus, the CBS approach to business ethics may be considered as a good example of how the concept of ethics in Denmark is less used in favor of concepts of sustainability and CSR. With the recent focus on the green transition and mitigation of climate change, there is a lot of teaching about the climate crisis and the role of human beings in the Anthropocene period. Here, the UN SDGs and sustainable development become essential to the teaching of business ethics.

Moreover, CSB has signed the PRME principles of responsible management since 2008, which have functioned as global guidelines for teaching business ethics. The PRME principles follow up on the United Nations Global Compact program. The vision is to support responsible management at all levels of the organization, which has been integrated into the 2030 Agenda of the Sustainable Development Goals (SDGs).

In contrast to CBS – but also somewhat similar in integrating business ethics with corporate social responsibility and sustainability, Roskilde University has developed an independent course on business ethics that, though elective, is very popular by the students. The course is taught by Professor Jacob Dahl Rendtorff and Associate Professor Sameer Azizi, who also researches in business ethics and political CSR in areas of limited statehood. With this research background it is also important to give the course a global and cosmopolitan perspective based on the book by Jacob Dahl Rendtorff, Cosmopolitan Business Ethics. Towards a Global Ethos of Management (London, Routledge 2018). The aim of the course is described in the following way: "Via the course, students gain a critical insight into and understanding of the ethics and responsibilities of companies in relation to business and society. The student gains knowledge and understanding of corporate ethics and responsibility in relation to

topical dilemmas concerning the relationship of companies with the outside world and democratic legitimacy. The course provides insight into the principal theories of business ethics and corporate social responsibility (CSR) and legitimacy, with in-depth case studies of companies in an international and global perspective" (Roskilde University 2024).

The detailed description of the course is the following: "This course analyzes corporate social responsibility (CSR), environmental, social and governance standards (ESG), sustainable development goals (SDGs), corporate citizenship, public relations, public affairs, stakeholder engagement, globalization, and trust in the framework of responsibility, ethics and legitimacy of corporations. The aim of the course is to introduce students to the theory and practice of responsible business in the perspective of ethics and legitimacy. We will investigate major theories of corporate social responsibility (CSR) and business ethics — relating them to corporate practices and emerging trends and requirements of legitimacy. We will look at the major schools of corporate social responsibility (CSR), for example: the strategic conception (CSR as a tool for profit maximization), the international conception (CSR as respect for human rights in international business), the communicative conception (CSR as stakeholder management), and the ethical conception (CSR as business ethics). In addition, we will investigate major theories of legitimacy in business ethics, for example stakeholder management. Moreover, we will discuss conceptions of business and society based on CSR-impact and the voluntary-mandatory dichotomy of a stick and carrot approach to business compliance with ESG-standards and theories related to business and human rights and compliance with UN Global Compact standards. These theories will be related to legal developments of regulation of CSR and business ethics in Europe, the United States and at the level of the United Nations with emergent trends of business and sustainable development goals (SDGs).

Recent years have been characterized by a tremendous development in requirements of legitimacy and compliance with environmental, social and governance (ESG) standards and UN Global Compact values of due diligence of business in society. Now, we do not only talk about business and society, but indeed about business for society. In many cases, reporting procedures and accountability programs for corporate and social values are introduced into the organization to respond to increased complexity and concern for legitimacy. The corporate boards see management of ESG, sustainability and SDGs to ensure not only the responsibility and integrity of the organization but also efficient management, competitiveness, and legitimacy of the firm in a complex democratic society with strong expectations to corporations. We can summarize this as an evolution towards a "new economy of legitimate corporate citizenship" that "brings together competencies from civil society, labor organizations, business, government and international bodies". With business ethics and values-driven management, corporations aim at contributing to civil governance of global sustainability and they become responsible for long term social processes of developing society in collaboration and dialogue with their stakeholders. We can say that corporations are changing their role in society not only through new partnerships with governments but also by making ethics, social responsibility, and participation in governance processes part of their core strategies. A closer integration of ethics, responsibility, and business in order to ensure corporate legitimacy seems especially necessary with pressing challenges of global sustainability and political change, which have persuaded critical stakeholders to require increased responsibility of corporations for sustainable development goals (SDGs)" (Roskilde University 2024).

The classes are based on lectures and readings by participants in the class. This combined with group discussions and presentations of dilemmas of ethics and responsibility in business in particular organizations,

institutions, and corporations. The exams of this course are based on group presentations in class. The learning outcomes are described in the following way: "It is expected that students will be about to analyze specific business ethics dilemmas using theories of responsible business to develop strategic decisions for taking appropriate action towards involved stakeholders. In this context, students are required to be able to apply ethical theory and reflective judgment to evaluate ethical issues of compliance and due diligence in business. This means that students should understand the different dimension of CSR, ESG and SDG strategies and justify decisions regarding business and society. Students should also be able to understand the different positions of responsible ethics and business and they are expected to perform critical analysis of the challenges and dilemmas that business are facing. This implies abilities of understanding the challenges of reflective and responsible leadership in practical business between market and society" (Roskilde University 2024).

It is fair to say that other universities and business schools in Denmark, for example at Aarhus University, the University of Southern Denmark, and at Aalborg University have been less active in the field of business ethics. Aarhus University has mainly addressed business ethics in terms of CSR communication and as problems of sustainability and CSR in production. Aalborg University has been focused on sustainability, and University of Southern Denmark has recently worked on adjusting teaching to the sustainable development goals (SDGs); but they have not had specific courses on business ethics, only ethics as integrated into CSR and sustainability teaching. There is still a certain critical attitude towards the use of an explicit normative vocabulary through the language of theory and practice of business ethics.

3.7 Themes in business ethics research

Research in business ethics in Denmark should be considered from the perspective of the developments of issues and teaching of business ethics. The tendency of subsuming business ethics issues to sustainability and CSR and business and human rights is also present in the elaboration of research themes of business ethics in Denmark. Moreover, the focus on critical philosophy has led to a strong post-structuralist and system-theoretical research tradition at CBS, among others Professors Mitchell Dean and Sverre Raffnsøe, who is inspired by Foucault's theory of bio-political governance and Professor Bent Meier Sørensen who applies Deleuze's philosophy to organizations represent these critical traditions that consider business ethics a problematic approach to business and economics where business ethics cannot avoid being a legitimation of capitalist economic systems, rather than a critical discussion of self-management, power, domination and alienation in economic systems.

At CBS, the former Centre for Corporate Social Responsibility has recently changed its name to the Copenhagen Business School Centre for Sustainability. The aim is "the study of sustainable practices and developments in organizations, markets and society at large". Since 2002, this research unit has been the basis for CBS research in ethics and social responsibility. Now, the aim is to ensure that "CBS remains committed to the UN Sustainable Development Goals, to the PRME initiative and to the promotion of sustainable business models and responsible management" (CBS-Centre for Sustainability 2024). The work of Mette Morsing, Jette Steen Knudsen, and Jeremy Moon as well as the practical approach to management by Esben Rahbek Petersen has contributed to give the Center for Sustainability a strong research profile in the field of responsible business and sustainability.

Among the researchers associated with the Centre, Andreas Rasche is an important contributor to research in business ethics at CBS.

He has been active in creating worldclass education in responsible business and has collaborated at UN projects, related to the Global Compact. He has been Associate Editor of *Business Ethics Quarterly.* Rasche's research focus is corporate sustainability, sustainable finance, and the political role of firms. His research has focused on the responsible business practice and, together with colleagues from the Centre for Sustainability at CBS, he has edited the 2nd-edition textbook *Corporate Sustainability* (with Mette Morsing, Jeremy Moon, and Arno Kourula) published by Cambridge University Press (CBS-Department of Communication and Management 2024). The keywords of Rasche's research are: "Corporate Sustainability / ESG; United Nations Global Compact / Sustainable Development Goals; Sustainable Finance and ESG metrics; Sustainability and Global Supply Chains (Procurement)" (Bommel et al. 2019, Gilbert et al. 2023, Bakker et al. 2023).

At the Department of Social Sciences and Business at Roskilde University, the research group on management and organization has also combined research in sustainability and CSR with research in business ethics. This research group has a broad perspective on ethics and philosophy in relation to organization theory, management, responsibility, ethics and legitimacy of business firms and corporations, corporate social responsibility, business ethics, sustainability, human rights, political theory, and philosophy of law (Roskilde University – Management and Organization 2024).

As Head of the research group on management and organization, Jacob Dahl Rendtorff has continued his research in philosophy of management and business ethics. Recent publications in relation to business ethics include *Encyclopedia of Stakeholder Management* (Springer 2023), *Handbook of Business Legitimacy*, *Responsibility, Ethics and Society* (Springer 2020), *Moral Blindness in Business: A Social Theory of Evil in Organizations and Institutions* (Palgrave Macmillan 2020), *Philosophy*

of Management and Sustainability (Emerald 2019), and *Cosmopolitan Business Ethics. Towards a Global Ethos of Management* (Routledge 2018). Rendtorff is active in the *Scandinavian Network of Business Ethics* and is a member of the steering committee of the *European Business Ethics Network* (EBEN) since 2017 and president of EBEN since 2021. Rendtorff is editor-in-chief of the *International Journal of Ethics and Systems*. He is also editor of the Springer Series *Ethical Economy*, associate editor of *Social Responsibility Journal* (Emerald) and European editor of *Journal of Business Ethics Education*. Presently, his main research interests are philosophy of management, stakeholder theory, sustainability, CSR, and cosmopolitan business ethics.

3.8 Themes in training on business ethics

Given the developments of ESG-reporting, the implementation of Sustainable Development Goals (SDGs) in business, business, and human rights and not least the development of EU legislation on sustainability reporting, the training in business ethics in large Danish companies is focusing on these issues of compliance with international developments. The change of name of the Danish CSR-forum, a group of CSR-professionals and consultants to ESG-forum illustrates very well the new dimensions of training on business ethics (ESG-Forum 2024). A business consultancy company on business and human rights, Global CSR, further illustrates this current focus on training of business ethics in Danish companies (Global CSR 2024).

3.9 Major business ethical issues in the next five years

How will business ethics in Denmark develop in the next five years? The current themes of business ethics regarding sustainability, sustainable development goals, environmental transition, mitigation of climate

change, business for human rights, CSR in relation to due diligence regulation of the EU will surely be important themes. The topic of business legitimacy in relation to the emergence of the political firm and the political corporation will be important for discussion, teaching, research, and training. Large Danish corporations have a global and cosmopolitan outlook. Thus, the concern for business and human rights in sustainable development around the world will remain of great importance. Problems of diversity of value and culture in the post-colonial context and the confrontation of European societies with social and political developments in the world will surely affect the business ethics challenges for Danish society and Danish companies. Another future topic of discussion in Denmark will be the integration of the stakeholder view of the company in EU-law.

3.10 Conclusion

This report has analyzed the developments of business ethics in Denmark in recent years since 2015. It demonstrates that business ethics in Denmark is considered as a part of a cluster of terms illustrating the political role and engagement of business in society. Present and future key issues of business ethics in Denmark include sustainable development, sustainable development goals (SDGs), corporate social responsibility, ESG, the UN Global Compact, OECD-Guidelines, business and human rights, EU due diligence directives, including CSRD and CSDD. Thus, we can see that business ethics in Denmark is becoming stronger as it is integrating the developments of business ethics in the EU and the UN.

3.11 Acknowledgements

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4

ESTONIA

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4.1 Introduction

Estonia, a small Northern European country, has a rich history shaped by various influences including Russian and German tribes, Danish, Swedish, and Polish rulers, leading to a strong sense of independence and caution against threats (Eurydice 2023). Despite periods of occupation, Estonia regained independence in 1991 and has since built a society characterised by economic freedom, minimal corruption, and excellence in education (OECD 2023). Embracing international integration, Estonia joined the EU, NATO, and the European Monetary Union, transitioning into a knowledge-based economy renowned for digital innovation (Koda 2024). However, the journey towards a resilient economy has had challenges, emphasising the need to educate business leaders, particularly in ethics (Kooskora & Cundiff 2019). This report provides an overview of business ethics education in Estonia and highlights main insights from the Global Survey of Business Ethics (GSBE) conducted from February 2023 to January 2024, focusing on different approaches, topics, and relevance of teaching and training business ethics in the Estonian context.

4.2 Education: Teaching and training business ethics in Estonia

Contextual background

Estonia, a small Northern European country, has endured historical periods of foreign rule but has emerged resilient. Despite 50 years of Soviet occupation, Estonia has rebuilt its economy and fostered a favourable business environment, leading to rapid growth (World Bank 2022; Freedom House 2023). However, this growth has been accompanied by challenges in finance (Tanning & Tanning 2013), economics, environment (Kekkonen et al. 2023), health (Talving & Ehin 2022), and security (Light et al. 2022).

Historical shifts have influenced Estonians' attitudes towards business (Kooskora 2004), especially during the transition from socialism to capitalism, marked by radical changes (Kooskora 2008; 2008a). Entrepreneurship opportunities flourished after independence in 1991, despite an initial economic decline (Kooskora 2015). Estonia's focus on economic growth and creating a favourable business climate has attracted foreign investments (Weikert 2018), bolstered by its flexibility, e-solutions, and successes in IT (Lucas 2011). Estonia's achievements in public administration, economic liberalism, and national security have garnered international recognition, leading to integration into the EU, NATO, and the Eurozone.

Estonia has transitioned from a socialist command economy to a democratic market economy, emphasising fair business, innovation, and e-solutions, leading to favourable rankings in international indices (The Heritage Foundation 2023). Recognised as a digital innovation pioneer, Estonia combines tradition with modernity, showcasing rapid evolution into a digital society. Despite being hailed as an economic success story, its development required years of struggle, fostering

discussions on the ethical dimensions of business practices shaped by societal values.

In navigating the complexities of globalisation, Estonian educators must align educational strategies with societal values, recognising the interplay between political structures, societal values, and economic dynamics (Crane & Matten 2004). Business ethics education is pivotal in cultivating an ethical perspective, integrating ethics into business education curricula (Gentile 2001). Teaching ethics poses challenges, but is crucial in reinforcing ethical awareness and principles in leadership activities and decision-making processes. In nations like Estonia, where historical legacies have impacted democratic development and societal trust, ethics education is particularly significant (Lašáková et al. 2021; Preuss et al. 2023).

Challenges and developments

In Estonia, business ethics education involving both teaching and training, holds particular significance due to the nation's unique historical background and societal transformations (Kooskora & Cundiff 2019). Heightened levels of societal trust are crucial for business interactions, necessitating a strong emphasis on ethics education influenced by a commitment to equality and individual freedoms.

Derived from the lessons of the transition years, the objectives and contents of ethics education in Estonia were shaped with a primary focus on addressing business corruption and stakeholder neglect (e.g., unethical employee treatment and customer service practices, Eller 2012). This entailed scrutinising unethical practices in real-life cases and analysing them in class using various ethical theories and principles (Kooskora et al. 2005). As the economy advanced post-Estonia's EU accession, corporate practices aligned with EU standards, leading to the active implementation of codes of conduct and ethical practices (Kooskora 2008).

Ethics education evolved to encompass codes of conduct, legal requirements, and hands-on practices to foster an ethical climate (Kooskora & Cundiff 2019). Responding to issues of corporate corruption and gender discrimination, a novel approach was introduced, involving students in the critical analysis of ethical dilemmas and collaborative decision-making in real-life scenarios and role-plays (Ojasoo et al. 2021). With the rise of digitalisation, new modules focusing on managing digital ethics were introduced (Kooskora 2021; Kooli 2023), reflecting accreditation requirements and global agendas (Abdelgaffar 2021a; 2021b; AACSB 2023; Preuss et al. 2023).

Today Estonian universities have integrated business ethics education into their curricula, with private institutions like Estonian Business School showing a stronger commitment than public universities (Ojasoo et al. 2021). Faculty members note increasing student interest, driven by global trends toward ethical and socially responsible practices (Ojasoo et al. 2021; Kooskora & Cundiff 2024). Collaborations with businesses and partnerships with organisations dedicated to responsible practices enrich the educational experience and help students, often the current and future business executives, to better understand the relevance and essence of ethical performance.

Moreover, in addition to their roles in academia, faculty members engaged in teaching business ethics at universities extend their impact beyond the classroom. These scholars also play instrumental roles in conducting training sessions within organisations (Kooskora & Cundiff 2024), where they impart their expertise and insights to professionals in various industries. Through these training programs, faculty members provide practical guidance on navigating ethical dilemmas and fostering a culture of integrity within organisational contexts.

Furthermore, these educators contribute to the dissemination of knowledge by sharing their latest research findings with both academic

and practitioner audiences. By bridging the gap between theory and practice, these faculty members facilitate the application of ethical principles in real-world scenarios, thereby promoting responsible conduct and ethical decision-making in organisational settings. This multifaceted approach underlines the crucial role played by academic scholars in promoting ethical awareness and cultivating a culture of integrity not only within educational institutions but also within the broader professional sphere.

As business ethics education evolves, it mirrors Estonia's journey toward a sustainable and ethically conscious future, shaping not only future business leaders but also contributing to the broader ethical fabric of society. Integration of technology in teaching represents a significant development, enhancing inclusivity and accessibility (Kooskora 2021). Adaptations seek to better equip students and business representatives to navigate ethical challenges in contemporary business.

Research among Estonian business ethics educators

In spring 2023, a participative focus group study was conducted to gain insights into the current practices of doing research and teaching business ethics across three Estonian universities and business schools (Kooskora & Cundiff 2024). The discussions engaged leading faculty members specialising in business ethics, collectively dedicated to this field. Moderated by Mari Kooskora from EBS, the focus groups received key input from Anne Reino from the University of Tartu, Merle Ojasoo from TalTech, and Katlin Cundiff from Wingate University, USA - an alumna of EBS actively participating in EBS's Centre for Business Ethics activities. The focus was to explore the evolving landscape of business ethics research and education within Estonian universities and its broader role in both society and organisations. These dialogues facilitated a deeper exploration of individual perspectives and enriched data through interactive discussions (Stewart and Shamdasani 2014; Morgan 1996).

Multifaceted research efforts by business ethics educators

The forthcoming section introduces the primary research endeavours and topics explored by faculty members specialising in business ethics from three esteemed Estonian universities: Estonian Business School (EBS), University of Tartu (UT), and TalTech. These insights stem from their active involvement in participative focus group discussions.

While affiliated with the Estonian Business School (EBS), Mari Kooskora, Associate Professor, and Head of EBS Centre for Business Ethics, has made contributions to both local and international research initiatives, along with active involvement in the development of Estonia's national CSR strategy and action plan. Her research portfolio spans various topics within leadership, management, and ethics, reflecting her dedication to advancing scholarly understanding and informing practical interventions. Her doctoral dissertation, publicly defended in Finland, focused on corporate moral development in the Estonian Business Community, and she continues to actively participate in international discussions on these topics.

Her research endeavours have focused on cultivating ethical competencies in leadership and management contexts, as evidenced by her scholarly publications (Kooskora 2012; Kooskora & Isok 2014; Kooskora & Virkoja 2015; Kooskora & Arras 2024). She has also explored the nuances of entrepreneurial leadership in the digital age, shedding light on the evolving landscape of leadership in contemporary business environments (Kooskora 2021). Additionally, her scholarship delves into the concept of meaningful work, examining factors that contribute to employees' sense of purpose and fulfilment (Kooskora & Vilumets 2021). Furthermore, she has investigated topics such as female leadership and executive succession, offering insights into gender dynamics in leadership roles and strategies for effective leadership transitions (Kooskora & Lõssov 2022; Kooskora & Piigli 2015; 2017; Santora et al. 2018).

Collaborating with colleagues from European universities, she has conducted studies on teaching business ethics and CSR in Eastern and Central European countries contributing to cross-cultural understanding (Preuss et al. 2023; 2023a) and pedagogical approaches in ethics education (Lämsä et al. 2015). Moreover, her contributions extend to educational materials, including authoring a business ethics chapter in a recent handbook for Estonian high school and university students (Kooskora 2023) and a chapter on creating efficient codes of ethics for organisations (Kooskora 2016).

In collaboration with colleagues from EBS, she has delved into strategic sustainability issues, SDGs, and CSR policies in Estonia, highlighting the intersection of business practices with sustainability goals (Kooskora & Vau 2011; Esop & Kooskora 2023). Her research also explores the relationship between corporate social and financial performance, providing insights into the business case for CSR initiatives (Kooskora et al. 2018; Pesor et al. 2021). Additionally, her research activities extend to examining the moral development of the Estonian business community and promoting capabilities for sustainable business performance, contributing to the discourse on CSR activities and sustainable business practices (Kooskora & Cundiff 2019; Kooskora 2015; 2015a). Through her multifaceted research efforts, she continues to advance knowledge and foster dialogue on critical issues at the intersection of business, ethics, leadership and sustainability.

Alongside with fellow faculty members at the University of Tartu (UT), Associate Professor Anne Reino, Head of the School of Economics and Business Administration, has been actively engaged in diverse research endeavours spanning several thematic areas. Their work encompasses investigations into organisational culture and values, as evidenced by their contributions to scholarly literature (Jaakson et al. 2012; Reino et al. 2020; Kindsiko et al. 2022). Additionally, their research delves into

the intricate dynamics of trust within virtual organisations, shedding light on this increasingly relevant topic (Jaakson et al. 2019).

Moreover, their scholarly pursuits extend to exploring organisational innovativeness, elucidating factors that drive innovation within various organisational contexts. Beyond these thematic domains, Anne Reino's research portfolio includes inquiries into corruption within the Estonian context, offering insights into the multifaceted nature of this societal challenge (Sööt et al. 2016; 2016a; Jaakson et al. 2019a). Furthermore, her studies address value conflicts within the academic sphere, probing into the complexities inherent in navigating divergent values within university settings (Jaakson & Reino 2013).

Affiliated with Tallinn University of Technology (TalTech), Associate Professor Merle Ojasoo has been actively engaged in diverse research activiities in various thematic areas. Her research encompasses the development of an integrated model of problem-based learning at TalTech and the examination of economic and regulatory aspects in South-East Asian transition economies. Additionally, Ojasoo has analysed entrepreneurship and business ethics curricula, focusing on the development of entrepreneurial mindsets. More recently, in collaboration with colleagues from different universities, she has investigated engineering students' attitudes towards corporate social responsibility principles (Saari et al. 2024) and appearance-based discrimination against young women in the workplace (Ojasoo et al. 2019a; Lämsä et al. 2023).

Merle Ojasoo's research extends to teaching business ethics and the prevention of corruption and financial crimes in business administration and entrepreneurship curricula (Ojasoo & Pevkur 2022). She has explored the challenges of stakeholder dialogue and engagement within organisational contexts (Ojasoo et al. 2019; Ojasoo 2016). Moreover, her scholarly pursuits have delved into implementing ethics auditing models and approaching ethics audits as marketing instruments (Rihma et al.

2014; Ojasoo & Leppiman 2016). Her research also addresses the discrepancy between declared values and the actual ethical behaviour of companies (Rihma & Meel 2013). Additionally, Ojasoo has explored the ethics of hunting tourism, shedding light on ethical considerations within this niche industry (Ojasoo & Roosipõld 2022).

Through their extensive research efforts, all mentioned scholars Mari Kooskora, Anne Reino, Merle Ojasoo and their colleagues contribute significantly to advancing scholarly understanding across a spectrum of critical topics, enriching academic discourse and informing practical interventions aimed at addressing societal challenges.

Aligning business ethics teaching with societal needs

When considering the purpose of teaching business ethics discussed in this participative focus group study (Kooskora & Cundiff 2024), it became evident that each aforementioned institution had distinctive approaches. At EBS, the primary objective is to cultivate ethical sensitivity, enabling students to make judicious decisions and choices, emphasising the empowerment of students to recognise their potential to bring about positive change in the world. In contrast, the University of Tartu focuses on nurturing responsibility in work relations, encouraging students to question orders, challenge unethical practices, and address issues such as whistleblowing and workplace harassment. At TalTech, the discussions revolve around personal responsibility and the significance of a robust legal framework.

Anne Reino highlighted the dynamic nature of ethics, emphasising that what was considered ethical in the 1990s may no longer hold true, even within the framework of laws. Hence, discussions at Tartu cover a range of issues, exploring ethics from various perspectives with individual, societal, and global implications. Guest speakers from the business world enrich the curriculum, offering real-world insights. At TalTech, Merle Ojasoo investigates why ethical and socially

responsible practices can be more profitable and sustainable through ethical behaviour. At EBS, Mari Kooskora links business ethics with practice, utilising real-life examples to illustrate its relevance.

The discussion underscored the importance of aligning business ethics education with societal needs. Collaboration between the University of Tartu and local businesses is strong, introducing students to practical aspects during Entrepreneurship Weeks. TalTech has observed a growing interest in ethics-related topics, driven by new EU directives that compel organisations to address responsible investments, Environmental, Social and Governance (ESG) criteria, public procurements, whistleblowing, and more. EBS maintains a strong partnership with the Responsible Business Forum and additionally offers corporate training and specialised courses for top-level executives.

Over the years, faculty members noted shifts in student perceptions. Interest in ethics has grown, particularly in issues like General Data Protection Regulation (GDPR), green transition, ESG and personal responsibility. They shared concerns, that despite increased awareness, some students remain within their comfort zones and while students are familiar with fundamental concepts, a deeper understanding is often lacking. Nevertheless, the majority displays a willingness to learn more and the number of these students is constantly growing.

Concerning the evolution of business ethics courses in the last decade, the University of Tartu actively engages in values education for children through the UT Ethics Centre, primarily offering courses at the bachelor's level. TalTech has introduced new courses, such as 'Ethics, Sustainability, and Responsibility,' while EBS provides business ethics education across all academic levels and corporate training. Moreover, according to the Head of EBS International Business Administration Programmes, EBS has recently integrated ethics, responsibility and sustainability topics into every course material taught at the Estonian

Business School (Toots 2024). The content of these courses has been further adapted in response to developments in the business world and global trends.

In summary, these focus group discussions illuminated the dynamic landscape of business ethics teaching in Estonian universities, highlighting unique approaches and adaptations to evolving societal and business needs. Although there is no consensus on whether ethics should be taught as a stand-alone course or integrated into the business and management curricula (Blanthorne et al. 2017), aligning with the results of the aforementioned focus group discussions, it is recommended that ethics be mainstreamed in all courses, practices, and school activities.

4.3 Methodological considerations

An additional empirical study was undertaken to assess the relevance of GSBE topics among business educators, trainers, and business representatives. Also this study utilised qualitative research methods, consistent with Braun and Clarke's (2013) assertion that such an approach enables researchers to discern patterns, contradictions, and the inherent complexity of the real world and human nature. Qualitative research design, as highlighted by Pathak et al. (2013), is particularly suitable for exploring people's views and preferences, offering a nuanced understanding beyond mere numerical data. It facilitates the exploration of relationships, opinions, experiences, and lessons learned. Additionally, qualitative methods contribute to idea generation for further research topics (McLeod 2022). The utilisation of interviews and focus group sessions with individuals involved or interested in teaching and training business ethics aids in identifying new themes or trends that can be investigated in subsequent research endeavours.

In the initial phase of this empirical study, personal interviews were conducted with educators and governmental policy creators (3), and trainers (4). These interviews took place during the summer of 2023. Initially, all participants were requested to complete an online questionnaire for rating the importance of GSBE topics using Google Forms. The questionnaires were prepared in both Estonian and English languages, with participants opting for the Estonian version.

The questionnaire development process began with the creation of the English version, with GSBE questions tailored to the Estonian context. Two versions of the questionnaire were generated: one for educators and policy creators and another for trainers and consultants involved in business ethics and related topics. Subsequently the questionnaire was translated into Estonian and further adapted it to better align with our business environment. The creation of the Estonian version involved translation into Estonian, followed by a back-translation into English. To enhance clarity and prevent misinterpretations, English words in brackets were added for certain concepts.

Following the completion of the Google Forms questionnaire, respondents underwent further interviews conducted via MS Teams, phone, or in-person sessions to clarify statements and gather additional information. Prior to the interviews, participants were briefed on the study's purpose, and consent was obtained to share their views and incorporate direct quotes in the study report. To ensure confidentiality, names, specific positions, and organisations were anonymised and used as aggregated data. Although not all the interviews were recorded, detailed notes were taken by the interviewer.

The second phase of this empirical study comprised seven focus group discussions (FG1-FG7) involving a total of 70 respondents representing Estonian business organisations. Conducted by the report's author, Mari Kooskora, from February 2023 to January 2024, these

discussions, each lasting an average of 90 minutes, provided a platform for participants to share insights on business ethics challenges. The discussions took place in-person at the university building, with participants receiving an introduction to the study's purpose and procedures. While the data was used in aggregated form, participants consented to the use of direct quotations when necessary. Some focus group discussions were recorded, but participants were assured that the results would be used solely for the study's purpose without revealing identifiable data.

Initially, participants rated the importance of business ethics challenges across ten categories. Subsequent discussions delved into reasoning and sharing concrete examples from business organisations' activities. Five focus group (FG) discussions involving non-Estonian participants were conducted in English (FG1; FG2; FG3; FG5; FG6), while two, featuring only Estonian representatives, were conducted in Estonian (FG4; FG7).

The collected data, exceeding 70 pages, underwent analysis using case-by-case qualitative content analysis (Frechtling & Sharp 1997). This involved identifying meaningful patterns, creating categories, drawing connections between different topics, and focusing on areas related to teaching and training business ethics. The transcribed texts underwent multiple readings, and during the analysis, inductive open in vivo coding was applied to develop a detailed understanding and decode meanings.

Interview representatives

Seven interviews were conducted in total, involving three educators from academia (Edu1-3) who have also contributed to governmental policy creation, as well as four trainers from both business and non-governmental organisations (Bus1-4). All participants are local Estonians currently residing and working in Estonia (for detailed characteristics, see Appendix 1). While primarily based in Estonia, most participants have

significant work and living experience in other countries, with one individual involved in policymaking institutions also at the EU level.

All interviewees are native Estonian speakers and exhibit high proficiency in English, due to the language demands of their work. Additionally, many are fluent in Finnish and Russian, with some possessing proficiency in German, Italian, Spanish, Portuguese, and Chinese. Notably, one participant is proficient in six languages (English, Spanish, Finnish, Portuguese, Russian, and Chinese), while another is skilled in four languages (English, German, Finnish, and Russian). A majority of participants actively use at least three languages in their professional activities.

The interviewees were four females and three males within the age group of 36-60, with the majority falling within the 45-55 age range.

All educators hold master's degrees, with one also possessing a PhD. Among the trainers, the majority have master's degrees, with one holding a university degree. Two educators are affiliated with the university, one with the ministry, and two trainers represent business organisations, while two work for NGOs.

Roles among interviewees vary, with one serving on the managerial board as a board member, another as an ethics coordinator, and five individuals working as business ethics trainers, including one from the university faculty. One participant holds a middle managerial position.

Regarding their involvement in teaching and training business ethics, activities include ESG training, teaching students as faculty members, shaping the legal environment as a lawyer, and participating in advocacy and policy-making initiatives. Many respondents also work as consultants, and some hold roles as area managers.

Focus Groups (FG) representatives

In total, seven focus groups (FG1-FG7) were conducted with business representatives, involving a total of 70 participants, with group sizes ranging from 7 to 13 individuals. The majority of participants were

Estonian (55), and additional representation came from Finland (9), Germany (3), Spain (2), and Denmark (1).

The predominant age group was 21-35, with a significant number of participants close to or over 30 (65), ranging in age from 23 to 35. Five participants fell within the 36-45 age group.

Gender diversity was well-balanced, with 36 female and 34 male participants. However, gender distribution varied across focus groups; for instance, in FG 7 with 13 participants, 9 were female, while in FG 4 with 7 participants, 5 were male.

All participants held diplomas or university degrees in various fields, and some were on the verge of completing a BBA or MBA degree. Each participant represented a business enterprise and had a connection to training activities.

There was nearly an equal representation of employees (37) and managers (33). However, certain focus groups exclusively comprised employees (FG1), while others had only managers (FG4). In Estonian language focus groups, there was a higher proportion of managers (16), and across all focus groups, the majority of Estonian participants served in managerial roles. The gender distribution among managers was almost equal, although female managers were more frequently situated in middle management positions than in top management roles.

4.4 Use of terms and concepts

Answers from educators in academia and governmental policy makers

Key recurring terms:

Hea valitsemine (good governance)

Ausus (honesty, integrity)

Eetika (ethics)

Väärtused (values)

hea sisekontrollisüsteem (good/appropriate internal control system)

Eetilised tõekspidamised (ethical principles)

Vastutustundlik ettevõtlus (CSR, responsible business)

Vastutustundlik äri (responsible business)

Huvide konflikt (conflict of interest)

Vilepuhumine (whistleblowing)

Korruptsiooni vastane tegevus (anti-corruption activities)

Riskijuhtimine (risk management)

Rohepööre (green transition)

Rohekrediit (green credit)

Multiple terms available in Estonian:

Jätkussutlikkus või kestlikkus (sustainability)

Jätkusuutlik või kestlik areng (sustainable development)

Jätkusuutlikkuse või kestlikkuse aruandlus (sustainability reporting)

Huvigrupid või sidusrühmad (stakeholders)

Comments:

I'm using terms such as business integrity, ESG, 3P, mainly in English. Also when teaching in Estonian language, these are so well-known by all and honestly do not have such a good translation into Estonian language, often we need to use long explanations besides just saying one word (Edu3).

For example, terms like integrity, corporate governance, insider trading, green finance, ESG, anti-corruption, etc. are especially difficult to translate into Estonian language (Edu1).

I use the terms related to responsible business, 3Ps and ESG (Edu2). Now the ESG related terms are used more often.

Activities of business ethics:

Non-degree-earning training programmes (2); Training programmes for businesses (practical and vocational training) (3); Training

programmes for governmental departments or institutions (2); Training programmes for other types of organisations (2).

Themes or issues addressed in modules and courses:

Sustainability, social impact, ethical considerations, ethical principles, long-term perspective, stakeholders, non-financial aspects, corporate governance, risk management and managerial practices, just transition, climate standards, ESG reporting, finance ethics and law, all 'washings' green washing, blue washing, etc.

Critical business ethics challenges for business and society at the moment:

Inequality, discrimination; If sanctions are not intended under conflict and terrorism, then certainly those - where is the limit that one should always be able to follow even without legal counsel? If issues like money laundering are not addressed under sustainability and just transition, then that should be addressed as well (Edu2).

Various "laundries" can cause significant damage to substantial topics; gender inequality; Ethics and values, demands arising from ESG, and risk management, data protection (Edu1).

In addition to whistleblowing, information about whistleblower protection and various financial institutions should definitely be included. Such as how they assist - for example, the OECD Responsible Business Conduct (Edu3).

Answers from trainers and consultants

Key recurring terms:

Eetika ja väärtused (ethics and values)

Ärieetika (Business ethics)

Jätkusuutlikkus, kestlik areng (sustainability, sustainable development)

Vastutustundlik ettevõtlus (responsible business / responsible entrepreneurship)

Vastutustundlik äritegevus (responsible business conduct)

Eetiline juhtimiskultuur (ethical leadership culture)

Ettevõtete juhtimine, valitsemine (Corporate governance)

Sooline ebavõrdsus (gender inequality)

Korruptsioonivastane tegevus (anti-corruption activities)

Vilepuhumine (whistleblowing)

Ebavõrdsus (inequality)

Diskrimineerimine (discrimination)

Palgalõhe (salary gap)

Digilõhe (digital gap)

Rohelepe (Green Deal)

Training programs offered by respondents' organisations:

Training programmes (practical and vocational training) offered by training institution to businesses (4) Developing and / or facilitating training programmes (3) Training programmes offered to government departments or institutions (2) Ethics management (1) Compliance management (1) Training programmes offered to other types of organisations (1) Governance (2) Research (0) Consulting / advisory services for organisations (3) Training programmes (practical and vocational training) undertaken by the business enterprise itself (internal training) (2) Advocacy / campaigning / activism (2) Policymaking (2).

Themes or issues addressed in training:

Baltic LEAD; Korruptsioonivastane ja ärieetika koolitus (Anti-corruption and business ethics training), Ühing Korruptsioonivaba Eesti (Transparency International Estonia); Corporate Governance training in collaboration with CIPE - (Bus2) Critical business ethics challenges for organisations and society at the moment (Bus1).

Most important topics:

Business ethics as green economy, social entrepreneurship are unquestioned. Locally: a central issue is to prevent the emergence of businessmen with oligarchic characteristics and oligarch-like products in Estonia (meaning Linnamägi, Pruunsild, Sõõrumaa, etc.), related to a voluntaristic Estonian support for Ukraine (Bus2);

Wage gap, digital gap, age discrimination, transition to a circular economy (Bus1);

Ethical leadership culture, reporting of workplace violations, ESG; Estonian perspective: slowing down the growth in societal inequality (does not see political priority to stop it) (Bus4);

The Green Deal is currently a big concept, but I would like to see specific examples, not greenwashing, and also on the theme of the development of digitalisation (Bus3).

Understanding and use of terms and concepts by business representatives in focus groups

Answers:

Ethics: moral; attitude; personality; character; development; behaviour; rightness; wrongness, integrity, (FG1; FG6)

Ethics is decision-making based on values. (In Estonian language: Eetika on väärtushinnangutest lähtuv otsustamine) (FG4)

Right or wrong, good or bad, respect, promises, promise-keeping, obligations, cooperation, responsibility. (In Estonian language: Õige või vale, hea või halb, austus, lubadused, sõnapidamine, kohustused, koostöö, vastutus) (FG7)

Activities:

Trusting employees & employers: Trusting customers; giving proper rights to everyone; (FG2; F5)

Following societal norms while taking into account your own and others' moral values and behaviour; Following rules and standards, framework, incl. obeying the law, avoiding corruption, saying no to terrorism (FG6)

Trusting clients during business deals; trusting business owners; honesty in handling money; doing what is right (FG3; FG6)

Sustainability:

Environment; green; clean; eco-friendly; recycling; ecosystem; green energy (FG1; FG3)

Development, renewable energy, recycling, communication, asking questions, product development, innovation. (In Estonian language: areng, taastuv energia, taaskasutamine, suhtlemine, küsimine, toote areng, innovatsioon (FG7)

Reuse; reduce; recycle; donating used items; close lights when not used (FG2; FG5)

Creating businesses that are eco-friendly; not wasting water (FG5; FG6)

4.5 Prioritizing business ethics topics and challenges

The average scores and priority ranks by respondents from interviews and focus groups is seen in the table below; a more detailed overview of these average scores and prioritised topics and challenges by all respondents can be found in Appendix 3.

Table 1: Average scores and priority ranks, respondents of interviews and focus groups

		Average interviews	Average focus Groups	Average total	Rank
1	Human Rights	4,25	4,9	4,6	3
2	Poverty and Inequality	3,75	4,2	4	9
3	Sustainability	4,25	4,5	4,4	4-6
4	Just Energy Transition	4,25	4	4,1	8
5	Business and Wealth Creation	4,5	4	4,25	7
6	Corporate Governance	5	4,5	4,75	1-2
7	Digital Transformation	4,5	4,25	4,4	4-6
8	Corruption	4,75	4,75	4,75	1-2
9	Whistleblowing	4,25	4,5	4,4	4-6
10	Conflict and Terrorism	3,75	4	3,9	10

The prioritisation of topics and main challenges in teaching business ethics indicates that both interview respondents and focus group participants consider corporate governance and corruption as top-priority topics. These challenges were consistently ranked highest overall.

1. All participants unanimously rated *Corporate Governance* highly, with interview averages at 5 and focus groups at 4.5. They emphasised that ethics emanates from leadership, underscoring governance and leadership as foundational pillars (FG4). Participants recognised corporate governance's crucial role in identifying and mitigating company risks (FG6), ensuring transparency, accountability, and fair treatment for stakeholders (FG7).

Moreover, participants stressed organisations' significant impact on society, emphasising the need for accountability (FG2) and measures to prevent corruption and manage conflicts of interest (FG7). Despite acknowledging the importance of adherence to standards and consideration for stakeholders, participants noted perceived flexibility and violations of rules in some instances (FG3, FG5).

2. *Combatting Corruption* was highly regarded by all participants, with interviews and focus groups averaging 4.75. It was unanimously viewed as a major threat to western democracy (FG2), undermining ethical behaviour and company integrity (FG5). In corrupt societies, decisions were perceived to be influenced by favouritism and bribery rather than efficiency or quality, perpetuating inequality (FG6).

Participants stressed the fundamental role of honesty in ethics, arguing that eradicating corruption fosters justice and benefits society as a whole (FG4). They emphasised the importance of integrity for the company's economic development and moral fairness (FG3, FG7). However, there was acknowledgment of the persistent challenge of corruption and its complex elimination (FG4).

3. The findings on *Human Rights* importance yielded averages of 4.25 in interviews and 4.9 in focus groups, with most respondents consistently rating these issues at 5, and some at 4.75.

Focus group participants emphasised that human rights are foundational to society (FG4) and underpin ethics in all societal domains (FG1), forming the bedrock of all foundations (FG3). They stressed the importance of universal rights and efforts to reduce inequality (FG2), addressing fundamental needs to enable individuals to focus on work and business without concern (FG7).

Respondents highlighted the necessity for businesses to uphold human rights principles, including respecting human rights in all activities and supply chains and avoiding child labor (FG4, FG7).

They emphasised protection for individuals' health, living conditions, fair pay (FG5), gender equality, and consumer rights (FG3). The significance of a positive working environment, respecting every individual's worth (FG6), and ensuring equal and dignified treatment were underscored (FG7). Non-compliance with human rights principles can lead to reputational damage for companies (FG6), although respondents acknowledged significant hypocrisy, particularly in comparing Europe to Asia (FG4).

4. Regarding *Sustainability*, interview respondents averaged 4.25, while focus groups averaged 4.5, ranging from 3.75 to 4.75. Although most respondents rated sustainability with 4 or 5, younger participants expressed skepticism and fear of greenwashing by well-known companies, especially international corporations.

Focus group participants noted that most companies aim to prolong their activities (FG1), emphasising sustainability's importance for preserving the earth and society (FG2). They stressed businesses' role in contributing to society (FG4) and sustainability's significance for passing on something to future generations (FG4). Sustainability was deemed essential for protecting the planet and ensuring a company's long-term success (FG7), especially for those directly impacting the environment (FG3).

Participants believed compliance with sustainability laws positively affects brand reputation, attracting younger employees motivated by factors beyond salary (FG5). They suggested companies reduce their carbon footprint through renewable energy and optimised production processes (FG7). However, respondents acknowledged hypocrisy (FG4) and significant greenwashing despite sustainability being a universal goal (FG6).

5. In both interviews and focus groups, *Digital Transformation* scored an average of 4.5 and 4.25 respectively, with ratings ranging from 3.75 to 4.75. Younger participants tended to give higher ratings, highlighting ethical considerations in the shift to AI.

Focus group discussions revealed that digital transformation fosters improved information sharing, transparency, and control (FG5), seen as an inevitable societal shift (FG4). Participants stressed the need for companies to adapt to these changes to avoid falling behind (FG1), which could lead to significant disadvantages (FG2).

Ethical concerns were prominent, with participants emphasising the need for companies to ensure security and ethical data usage (FG7), particularly in the context of AI (FG6). However, some expressed reservations, noting that ethical considerations might not have an immediate impact (FG3), causing disruptions across industries and societies (FG5). Digital transformation was recognised to affect job creation, privacy, and data protection (FG7), enhancing access to products and services for diverse consumers (FG6). While it was seen to streamline processes and reduce individual burdens (FG7), participants also acknowledged the potential for job displacement (FG6).

6. *Whistleblowing* ratings indicated slightly higher scores in focus groups (average 4.5) compared to interviews (average 4.25). In focus groups, the minimum average score was 4.25, and the maximum was 5. Notably, younger participants and employees rated it higher than older participants and managers.

Focus group participants expressed the belief that individuals should have a platform to anonymously report wrongdoing within a company or organisation (FG7). They emphasised the importance of supporting the exposure of dishonest and harmful activities for the sake of revealing the truth (FG4). Whistleblowing, according to their perspective, is crucial to halting unethical business practices (FG2) and is necessary for preventing major scandals while maintaining the company's credibility (FG7). Participants also recognised whistleblowing as a tool to combat corruption (FG3), encouraging transparency in business operations (FG5; FG6), and fostering change (FG6).

While discussing whistleblowing, participants referred to trust, business ethics, and their violations (FG4), emphasising that if something is genuinely problematic, it needs to be brought to light. However, they also mentioned a dislike for individuals who act as informants (FG1).

7. Relating *wealth creation in business* to business ethics led to confusion among some focus group participants, particularly among older participants who were more skeptical. The average scores in interviews were 4.5, and in focus groups, it was 4, with a minimum average of 3.5 and a maximum of 4.5 points. Local managers tended to rate it higher than others.

Focus group participants highlighted that business and wealth creation represent the primary goal of business, but emphasised the importance of achieving this without exploiting resources, individuals, and communities (FG5). While acknowledging that wealth creation is a primary business goal, participants stressed that it must occur ethically and sustainably, ensuring fair distribution of benefits and avoiding harm to society or the environment (FG7). Wealth creation was seen to encompass issues such as overvaluing products for profit (FG6) and was linked to considerations about starting a business in urban areas versus rural areas (FG4). Some respondents considered it less important from an ethical standpoint (FG3) compared to other topics and challenges.

8. Discussions about *Just Energy Transition* yielded somewhat contradictory results. Interviews averaged 4.25, and focus groups averaged 4, with a minimum average of 3.5 and a maximum of 4.75. Substantial disparities were observed, with local (Estonian) managers rating this issue more highly than other participants, particularly in relation to national security.

Focus group participants emphasised that the environment serves as the foundation, and without it, there is no business (FG4). Just energy transition was seen as aiming to create new jobs in the renewable sector

(FG3) and aligned with previous topics, relating to sustainability and energy security (FG4). It was considered important to consider the impact on workers, communities, and the economy (FG5), recognising that while a company may be ready, the state may not (FG4).

Several participants mentioned encountering misleading information (FG6) and expressed concerns that the transition to just energy might not always be profitable for companies (FG1). It was noted that while using renewable energy makes sense, it carries a significant greenwashing risk, especially when pushed rapidly (FG7). Consequently, green energy may not always be the best choice (FG2). Many participants mentioned solar panels and expressed doubts about their efficiency in relation to this topic.

9. The ranking of *Poverty and Inequality* is relatively low, with younger people rating this much higher than older participants, while older participants exhibited greater skepticism. The average scores for interviews were 3.75, and for focus groups, it was 4.2, with the lowest at 3.5 and the highest at 4.5 points, with the majority of focus group respondents rating it at 4.25 points.

Views on this topic were somewhat controversial, with some participants expressing the belief that inequality will always be present in some way, but poverty should be eliminated (FG2). Others believed that the poverty situation might be difficult to change, but addressing inequality is crucial (FG3). The role of companies was emphasised, with businesses seen as responsible for people's well-being, fair wages, benefits, and safe working conditions (FG6). Participants believed that if companies can contribute financially, they should do so (FG5). The consensus was that no one should suffer due to business activities (FG4), and companies play a role in reducing poverty and fighting inequality by providing jobs, paying taxes, and supporting communities (FG7).

Addressing inequality was seen as a stepping stone for a better society (FG4), although participants acknowledged that complete equality does not exist (FG7). Respondents emphasised inevitability, stating that everyone creates their own opportunities (FG4). Examples discussed included the situation in Saudi Arabia and companies using child labor (FG4).

10. Disparities in ratings were pronounced concerning *Conflict and Terrorism* issues, particularly in focus group ratings, with an average of 4 points, a minimum average of 2.75, and a maximum of 4.75. The average scores in interviews were 3.75. Skepticism was prevalent regarding businesses' ability to change the situation, with older participants and those in managerial positions rating it much higher than younger individuals and employees.

Focus group participants emphasised the global impact of conflict and terrorism on all business activities (FG4), highlighting its influence on the global business environment (FG7). They stressed that ensuring security and risk mitigation is crucial (FG7) and viewed involvement in such activities as very detrimental (FG2), akin to corruption (FG5). Participants believed that companies have an ethical responsibility to ensure the safety and respect the human rights of their employees (FG5), although some mentioned that there's no significance for a company to fight back (FG2).

The importance of not supporting aggressor countries with business operations (FG4) and avoiding indirect support for warfare (FG7) was underscored. Participants considered conflict and terrorism activities to include businesses engaging with sanctioned countries (FG6), advocating for cutting off all collaboration with such countries and their companies (FG4).

It's noteworthy that *additional topics* highlighted in interviews and focus group sessions encompassed sustainability reporting, the salary gap

(especially among women and men), fair labor practices, and discussions related to data and AI ethics.

Examples in interviews: sustainability reporting; green finance; green credit; insider trading.

Examples in focus groups: (1): ethics of tax evasion; tax code loopholes; (2) cybersecurity; cyberconflicts; spying on other companies; (3) data privacy; consumer protection; fair labour practices; (4) salary gap; climate and environment; (5) Data & AI ethics; Diversity and inclusion; employee well-being; Internal transparency of a company; (6) AI use & ethical use of technology; ESG; fair competition (not having monopolies); (7) Data protection and privacy; transparent and ethical use of artificial intelligence; Employee well-being and stress; Use of AI.

Summary of prioritised topics and challenges

The analysis of prioritising topics and challenges in teaching and training business ethics revealed that corporate governance and corruption were consistently rated as priority issues by both interviewees and focus group participants. *Corporate governance*, deemed highly significant by all, received an average score of 5 in interviews and 4.5 in focus groups. Participants highlighted its role in risk management, transparency, accountability, and fair treatment.

Similarly, *combating corruption* garnered unanimous recognition, with an average score of 4.75. Participants emphasised its detrimental impact on western democracy, ethical behaviour, and economic development. Ethical considerations in AI transition received attention, especially in focus groups, highlighting the need for secure and ethical digital solutions.

Human rights, with an average score of 4.25, were viewed as foundational for society and business. Focus group participants emphasised companies' responsibility to respect human rights, avoid child labor, and contribute positively to communities.

Sustainability, with an average score of 4.5, was seen as vital for long-term success, requiring companies to reduce their carbon footprint and engage in sustainable practices. However, in relation to this topic, environmental considerations took center stage, with discussions on renewable energy and its potential greenwashing risks. The foundational role of the environment in business ethics was emphasised, and just energy transition discussions reflected concerns about misinformation and profitability.

This result also aligned with another recent study (Kooskora & Arras, 2024) about the attitudes of top executives of Estonia's most influential companies towards sustainability and corporate social responsibility. Although the study demonstrated (surface level) awareness and alignment with sustainable development principles, encompassing economic, social, and environmental aspects, the attitudes by these 215 top-ranking executives showed a pronounced focus on the environmental dimension.

The assessment of the importance of the three dimensions - economic, social, and environmental - revealed a notable conflict, particularly concerning environmental impact. While environmental issues were seen as significant on a global scale, their importance diminished when viewed from a local or company-specific perspective. This suggests that executive attitudes were influenced by the prevailing public climate debate, but lack understanding when it comes to assessing environmental impacts within their company context.

Another interesting point was highlighted in our recent study (Kooskora & Arras, 2024) regarding the social dimension. Whereas the majority of respondents acknowledged its importance, they emphasised community support, well-being, and caring for others. However, concerning gender equality, the respondents' opinions were in strong contradiction with sustainable development goals, which also aligns well

with the emphasis on gender equality topics evident in this current GSBE study.

Whistleblowing, scoring an average of 4.5, was seen as crucial for exposing wrongdoing, promoting transparency, and preventing unethical practices. Digital transformation, with an average score of 4.5, was recognised for its impact on information sharing, transparency, and job creation. Participants noted ethical considerations in AI transition and potential job displacement.

Wealth creation and its ethical implications received mixed responses, with an average score of 4. Older participants exhibited skepticism, emphasising ethical wealth creation and fair distribution of benefits. Similarly, just energy transition discussions highlighted concerns about profitability, greenwashing, and the efficiency of renewable energy sources like solar panels.

The importance of *addressing poverty and inequality* varied, with an average score of 4.2. Views on whether inequality or poverty should be prioritised differed, with a consensus that companies play a role in reducing poverty and inequality through ethical practices.

Conflict and terrorism, scoring an average of 4, raised skepticism about businesses' ability to change the situation. Participants stressed the global impact on business activities, the need for security, and ethical responsibility in employee safety.

Additional topics and challenges faced by businesses

In addition to the topics discussed above, participants of these focus group identified several other significant business ethics challenges businesses currently face. Among these, they highlighted sustainability reporting, the salary gap, unfair labor practices, harassment and discriminative behaviours in organisations. In longer discussions, they addressed concerns related to ethical use of AI and new

technologies, security issues and health and safety of people in organisations and society.

Participants highlighted significant risks associated with the rapid development of technology and AI, expressing concerns that people may not be fully prepared to address these challenges in the near future. Issues related to privacy and data protection were particularly emphasised, as databases and software systems are increasingly collecting vast amounts of information about individuals, businesses, and even entire countries. Furthermore, security and health and safety concerns were expressed across all focus group discussions, reflecting the growing importance of addressing these issues in the evolving technological landscape.

Moreover, due to Estonia's geographical proximity to hostile neighbours, participants underlined the country's security as a major ethical concern. The ongoing war in Ukraine has had direct impacts on Estonian society and businesses, prompting a realignment of priorities towards security and safety. Estonia has demonstrated a strong commitment to supporting Ukrainian refugees, with the highest per capita support from both the government and private entities, and this humanitarian effort has had a profound impact on the people and business representatives of Estonia. While there is hope that the war will come to an end soon, the lasting impacts of these events are expected to present ongoing challenges also in the years to come.

Furthermore, creating an environment where diverse voices are both heard and valued emerged as one of the primary concerns (FG1; FG5) in these discussions. Participants stressed the importance of empowering individuals to contribute ideas during meetings, emphasising the need for platforms that strengthen diverse perspectives and mitigate the risk of groupthink in decision-making processes. However, they also expressed skepticism about significant improvement in this area in the near future,

indicating that it will remain a major challenge. Moreover, the effectiveness of internal communication channels was identified as crucial, with by expressing frustration over closed-mindedness among CEOs and resistance to change (FG2). Participants emphasised the importance of cultivating an environment conducive to open dialogue and constructive feedback to foster transparency and adaptability.

While ethical considerations were recognised as fundamental to organisational conduct, achieving widespread inclusion and acceptance was deemed challenging (FG3). The need to ensure the inclusion and acceptance of all individuals within the organisational framework was emphasised, advocating for a culture that values diversity and prioritises equity and fairness in decision-making processes. Additionally, several focus group discussions highlighted the disproportionate emphasis on financial metrics at the expense of organisational performance and employee well-being (FG5). Participants expressed concerns about a culture that prioritises monetary gains over holistic performance, underscoring the need for a balanced approach recognising the intrinsic value of organisational health and employee satisfaction.

Cultivating trust was seen as a major task in effective stakeholder relationships (FG1; FG7). The importance of fostering trust among all stakeholders through transparent communication, accountability, and a firm commitment to ethical conduct was highlighted. A common concern was the lack of clarity surrounding organisational expectations and values, leading to disconnection and uncertainty among employees (FG5; FG6). Participants pointed out establishing clear and shared values as crucial for aligning organisational efforts and fostering a sense of belonging and purpose among stakeholders.

Furthermore, navigating the complex landscape of stakeholder relationships was viewed as presenting challenges ranging from issues of trust to communication and consideration (FG2; FG4). While addressing

these challenges, participants expressed the requirement of prioritising stakeholder engagement, actively listening to their concerns, and integrating their perspectives into decision-making processes. They asserted the risks associated with maintaining the status quo, including talent drain and declining profits resulting from a focus on short-term gains (FG3; FG6 and stressed the need for organisations to adopt a holistic approach prioritising long-term sustainability and stakeholder well-being.

In summary, the participants indicated, that addressing these critical business ethics challenges requires proactive leadership, inclusive decision-making processes, and a firm commitment to ethical conduct. They believed that by confronting these challenges directly, organisations can pave the way for sustainable growth, innovation, and societal impact and recognised the interconnectedness of ethical issues and the imperative for businesses to navigate these challenges responsibly.

4.6 Major business ethics issues in the next five years

When exploring future business ethics challenges, participants in focus groups believed that the same topics (discussed earlier) remain as significant issues for most business organisations and even for the whole countries.

More particularly, they highlighted critical issues like sustainability, climate change, security and safety, but also discussed about the concerns related to corporate governance, corruption and human rights issues. Furthermore, they anticipated that diversity, efficient communication within organisations, financial priorities, importance of ethical performance, and trust will become even more acknowledged within the next years. These challenges were seen as important not only for how companies operate, but also for society as a whole. Additionally, the participants

emphasised the importance of ethical considerations in relation to artificial intelligence (AI) development and implementation in most organisational and management functions, including training and education.

There was widespread agreement among participants about the crucial role of *environmental sustainability* in business practices to reduce negative impacts on the planet. *Climate change* was especially concerning for younger participants, while older ones were more skeptical about businesses' ability to address it effectively. Nevertheless, there was a shared recognition of the need for businesses to take proactive steps towards environmental stewardship and participants discussed different ways companies can promote environmental sustainability, such as recycling, using fewer materials, supporting local products, using green energy, and adopting eco-friendly practices. However, there were concerns raised about "greenwashing," where companies might pretend to be environmentally friendly without truly making meaningful contributions to sustainability. A majority of participants did not trust companies and states doing enough to mitigate the climate change risks and therefore believed that these challenges might become even more evident.

4.7 Conclusion

The evolution of business ethics education in Estonia over the past decades reveals a transformative journey intertwined with societal changes, economic development, and the imperative to instill ethical values in current and future business leaders. As Estonia transitioned from a tumultuous history to a thriving knowledge-based economy, the increasing importance of ethics education became evident. The shift from a post-transition years' focus on personal gain to establishing a robust, sustainable economy underscored the crucial role of ethical perspectives in guiding individual and organisational decision-making.

The discourse on business ethics education in Estonia mirrors global trends, where ethical considerations have gained prominence due to critical issues such as climate change, sustainability, health crises, globalisation, and digitalisation. Estonia's unique historical background and rapid economic transformation have heightened the relevance of business ethics education within the nation. Whereas the early 1990s, marked by a "law of the jungle" mentality, highlighted the absence of ethical considerations, led to the recognition of the critical need for ethics education during this formative period and created the foundation for today's discussions and ethical considerations.

Estonian universities teaching business and related subjects (e.g. business administration, entrepreneurship, management and leadership, etc.) responded to evolving societal and business demands by incorporating business ethics education into their curricula, aligning with their missions and students' changing needs. Private universities, notably EBS, demonstrated even a stronger commitment to teaching business ethics than public universities, reflecting the alignment of their strategic objectives with ethical education.

In recent years, faculty members and trainers have observed a growing interest in ethics among current and future managerial leaders, driven by global changes and a recognition of the potential for ethical and socially responsible practices to enhance profitability and sustainability. Moreover, collaborations with local businesses, corporate guest speakers, and partnerships with organisations dedicated to responsible business practices have enriched the educational experience.

The in-depth analysis of prioritising topics and challenges within the domain of the Global Survey of Business Ethics (GSBE) in teaching business ethics illuminates a consistent emphasis on corporate governance, corruption, and human rights among both interviewees and focus group participants. The resonance of these themes underscores their universal

significance in the ethical education landscape. However, a noteworthy revelation emerged as conflict and terrorism, receiving the lowest average score, evoked substantial skepticism regarding businesses' capacity to instigate change. This unexpected response is particularly poignant, given our country's geopolitical context, situated adjacent to aggressive neighbours, introducing a heightened level of uncertainty and insecurity that warrants careful consideration.

In addition to these focal points, several ancillary themes garnered considerable attention, amplifying the complexity of ethical considerations within business practices. Sustainability reporting, the salary gap, fair labor practices, and the ethical dimensions of data and artificial intelligence (AI) took center stage in the discourse. This multifaceted engagement with various aspects of business ethics suggests a nuanced and comprehensive approach adopted by participants.

Moreover, the discussions highlighted the interconnected nature of ethical issues, emphasising the need for businesses to navigate these challenges responsibly. The participants' recognition of this imperative underscores a collective awareness of the broader ethical landscape, urging businesses to adopt conscientious practices in addressing and mitigating these multifarious ethical considerations.

All the themes discussed in this report address main issues and challenges in teaching and training business ethics and collectively contribute to fostering comprehension of the multifaceted dimensions of ethics in business and the diverse societal concerns expressed by participants. Nevertheless, findings from both studies underscore a noteworthy observation: while sustainability and Environmental, Social, and Governance (ESG) topics garner substantial attention within academic and business discourse, sustainability is frequently related predominantly to its environmental dimensions. This observation suggests a potential gap in the

broader analysis of social and governance aspects into the discourse and practices surrounding sustainability.

In sum, as business ethics education in academia and business practice in Estonia continues to evolve, it mirrors the nation's path towards a sustainable and ethically conscious future. Insights from interviews with faculty members and trainers, and from business representatives in focus group discussions underscore the dynamic nature of this field and the need to empower learners with the knowledge and skills to navigate complex ethical challenges in the contemporary business landscape. Beyond the classroom, the role of business ethics education transcends, shaping the values and decisions of current and future business leaders and contributing to the broader ethical scope of Estonian society on the global stage.

4.8 Acknowledgements

The studies are conducted and this report written by Mari Kooskora, Associate Professor at the Estonian Business School, who has 25 years experience in teaching and training business ethics and related topics in Estonia and other countries.

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ethical business community. I extend my sincere thanks for all who have been an integral part of this meaningful journey.

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4.10 Appendices

Appendix 1

Characteristics of interviewees:

No	Na-tio-na-lity	Lan-gu-ages	Country	G	Age group		Insti-tu-tion	Position	Acti-vity
1	Es-to-nia n	Eng-lish, Ger-man, Fin-nish, Rus-sian	Estonia	F	36-60	Ph D	uni-ver-sity	board	po-licyma-king
2	Es-to-nia n	Eng-lish, Fin-nish	Estonia	M	36-60	MA	mi-nistr y	employe e	advo-cacy, po-licyma-king
3	Es-to-nia n	Eng-lish, Rus-sian, Span-ish, Portu-guese, Chi-nese, Finn-ish	Estonia	F	36-60	MA	Busi-ness	Trainer	Service mana-ger
4	Es-to-nia n	Eng-lish	Estonia	F	36-60	MA	busi-ness	trainer	area mana-ger

No	Nationality	Languages	Country	G	Age group		Institution	Position	Activity
1	Estonian	English, German, Finnish, Russian	Estonia	F	36-60	PhD	university	board	policymaking
2	Estonian	English, Finnish	Estonia	M	36-60	MA	ministry	employee	advocacy, policymaking
3	Estonian	English, Russian, Spanish, Portuguese, Chinese, Finnish	Estonia	F	36-60	MA	Business	Trainer	Service manager
5	Estonian	English, Finnish, Russian	Estonia	M	36-60	MA	NGO	trainer	Lawyer, advocacy, policymaking
6	Estonian	English, Russian,	Estonia	M	36-60	BA	NGO	ethics coordinator	consultant, area manager

No	Nationality	Languages	Country	G	Age group		Institution	Position	Activity
1	Estonian	English, German, Finnish, Russian	Estonia	F	36-60	PhD	university	board	policymaking
2	Estonian	English, Finnish	Estonia	M	36-60	MA	ministry	employee	advocacy, policymaking
3	Estonian	English, Russian, Spanish, Portuguese, Chinese, Finnish	Estonia	F	36-60	MA	Business	Trainer	Service manager
7	Estonian	English, German, Finnish, Russian, Spanish, French	Estonia	F	36-60	MA	University	Trainer, faculty, dept head	Advocacy, consultant

Appendix 2

Focus Groups Characteristics:

No	Time	No of participants	Duration	Nationalities	Language	Age groups	Gender
1	2/1/2023 (FG1)	7	80 min	Estonian (4), Spanish, German, Finnish	English	21-35	F (5); M (2)
2	3/1/2023 (FG2)	12	90 min	Estonian (7), Spanish, German (2), Finnish, Danish	English	21-35	F (7); M (5)
3	9/1/2023 (FG3)	9	75 min	Estonian (7), Finnish (2)	English	21-35	F (5); M (4)
4	10/1/2023 (FG4)	7	70 min	Estonian (7)	Estonian	21-35 (5); 36-45 (2)	F (2); M (5)
5	11/1/2023 (FG5)	13	95 min	Estonian (11); Finnish (2)	English	21-35 (10); 36-45 (3)	F (5); M (8)
6	12/1/2023 (FG6)	9	90 min	Estonian (6); Finnish (3)	English	21-35 (9)	F (3); M (6)
7	1/1/2024 (FG7)	13	120 min	Estonian (13)	Estonian	21-35 (13)	F (9); M (4)

Appendix 3

Average Scores, Respondents of Interviews and Focus Groups:

Prioritising topics in BE (1-insignificant ... 5 - very important) Average scores	Average scores Interviews (7)	Focus group 1 (7)	Focus group 2 (12)	Focus group 3 (9)	Focus group 4 (7)	Focus group 5 (13)	Focus group 6 (9)	Focus group 7 (13)
1. Human Rights - 4,6 interviews - 4,25 focus groups - 4,9	4,25	5	5	5	4,75	4,75	4,75	5
2. Poverty and inequality - 4 interviews - 3,75, focus groups - 4,2	3,75	3,5	4,5	4,25	4,25	4,25	4,25	4,25
3. Sustainabi-lity - 4,4 interviews - 4,25, focus groups - 4,5,	4,25	3,75	4,75	4,75	4,5	4,5	4,5	4,75
4. Just energy transition - 4,1; interviews - 4,25 focus groups - 4,	4,25	4,5	3,5	4,25	3,75	3,5	3,5	4,75
5. Wealth crea-tion in business 4,25, interviews - 4,5,	4,5	4,25	3,5	3,5	3,5	4,25	4,25	4,5

focus groups - 4,							
6. Corporate Governance - 4,75, interviews - 5, focus groups - 4,5,	5	4,5	4,25	4,25	4,75	5	4,25	4,75
7. Digital transformation 4,4, interviews - 4,5, focus groups 4,25,	4,5	4	3,75	4,5	4,25	3,75	4,75	4,5
8. Corruption - 4,75, Interviews - 4,75 focus groups 4,75,	4,75	5	4,75	4,75	4,75	4,75	4,5	4,75
9. Whistleblowing 4,4, interviews - 4,25, focus groups - 4,5,	4,25	5	4,5	4,25	4,5	4,75	4,5	4,25
10. Conflict and terrorism - 3,9, interviews - 3,75, focus groups - 4,	3,75	4,25	2,75	4,25	4,75	3,25	4,75	4,75

5

FRANCE

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5.1 Introduction

What is specific about business ethics in France? The content of the classes in business ethics is probably very much the same as in other places, and the research of faculty teaching business ethics is, to a large extent, published in English in the standard journals like *Journal of Business Ethics, Business Ethics Quarterly, Business & Society*, etc. and, as we will see below, covers more or less the same topics as elsewhere. And yet, there are some particularities that should be highlighted.

First of all, business ethics – teaching as well as research – is mainly present in the business schools. In France, business education is largely separated from standard academic institutions like universities. Unlike most European countries where business and management students study at public universities, in France, business schools are independent and often private institutions. The French education system includes highly selective elite schools (Grandes écoles), with some public institutions like the école Polytechnique and ENS offering salaries to students and lifelong employment (Allègre 2016). Business schools, however, are private and charge high tuition fees, leading to criticisms of

social elitism. Despite efforts since 2000 to attract diverse students, progress remains limited (Van Zanten 2010, Pasquali 2014).

Most business schools were historically created by local chambers of commerce, and some of them linked to private Catholic institutions. Although legally not-for-profit, there is intense competition among these schools. Universities also offer business and management education, but private business schools are more popular due to their strong alumni networks, English-taught courses, international faculty, and extensive exchange programs. Overall, business schools are more business-oriented compared to French universities. A subject like business ethics is clearly business oriented and is part of the education of future professional business people. Hence that the topic is mainly taught in business schools and much less part of the curriculum in university programs. During the interviews we learned about some exceptions (Université Paris Dauphine, Université Paris Descartes, Sciences Po Lille); but even in these cases, there is no genuine 'professor of business ethics' and the ethics classes are part of other courses with subjects like strategy, HR management or CSR.

Almost all the members of the French EBEN chapter are working in business schools. Although these schools have historically been created as institutions for professional education (rather than pure academic institutions), they have evolved, under pressure of international accreditations like AACSB, EQUIS and AMBA to academic institution in which research has become very important.

5.2 Existing literature

Early publications *about* business ethics as a discipline in France were Kerhuel (1993) and Carré (1998). Some recent authors include these articles, but they cover only the "first wave" (and according to them,

the "last wave") of business ethics in France, i.e., 1988-2002 (Bazin & Garbe 2020). Bazin & Garbe conclude in a very pessimistic way about business ethics in France, but, according to the findings of this survey, their conclusion seems to be biased by the fact that they only focus on publication in French (like their own paper), and to what happens in universities. What has seriously changed compared to the 'first wave' will be mentioned in the comments on the findings.

5.3 Methodological considerations

We have run an online survey (made with Qualtrics), first sent out to the EBEN members and then also to other colleagues, not members of EBEN, who teach business ethics classes. Finally, 23 people competed the survey.

Then we have conducted five in-depth interviews with business ethics professors. It became quickly obvious that further interviews would have become redundant. Academic business ethics in France is a quite small world for the reasons we have given before. The sequel displays the results. We do not have detailed data about the volume of research output. We have rather focused on the content and the issues that researchers judge to be important. Quantitative data are complex as most researchers often publish with foreign co-authors which makes it complicated to evaluate which publication is to be considered as "French".

The sample of respondents, i.e., the current set of business ethics professors in France consisted largely of people with a PhD in Management Sciences. Philosophy is the second "background education" of business ethicists. But one should be careful with the interpretation of these number. A surprising finding is that 23 persons have answered and yet, we have 35 disciplines. That means that half of the respondents have a double background. In the world of business ethics, this should not be

really a surprise, as the discipline is interdisciplinary from the start. For example, we see 7 out of 23 people with a background in philosophy, but most likely none of them has an education only in philosophy. Another important point, related to the distinction between ethics and compliance, is that we see only 3 out of 23 people with a law background, whereas among the ethics and compliance officers in the Cercle d'éthique des affaires, a large majority has been educated in law.

Q9 – what is your educational background? (The Q# refers to the number of the question in the Qualtrics survey.)

#	Answer	%	Nombre
1	Management/ Business School	45.71%	16
2	Philosophy	20.00%	7
3	Social sciences	17.14%	6
4	Law	8.57%	3
5	Other	8.57%	3
	Total	100%	35

Q10 – In which program do you teach?

#	Answer	%	Nombre
1	bachelor	13.04%	3
2	master	56.52%	13
3	executive education (MBA/EMBA)	30.43%	7
	Total	100%	23

5.4 Terminology and key recurring concepts

The survey proposed a set of questions related to teaching business ethics in France.

Question 1: Terminology. What are the *titles* of the courses in which you cover topics related to business ethics?

#	Réponse	%	Nombre
1	Business ethics/ éthique des affaires	52.94%	18
2	RSE/CSR	35.29%	12
3	Ethics in organizations / Éthique dans les organisations	5.88%	2
4	ESG	2.94%	1
5	corporate governance	2.94%	1
	Total	100%	34

There were some more terms on the list that were not chosen, but the next question allowed the participants to add other titles. This is what was mentioned:

Q2 – Other Titles used?

Gestion éthique de la supply chain (création propre) / Ethics in the supply chain
Finance ethics, ethical expression
Business Ethics and CSR
Sustainable development
éthique et finances / Ethics and finance

Enjeux éthiques des projets en SI, Management éthique, Éthique et management, Éthique et déontologie, Enjeux éthiques et numérique responsable / Ethics issues of information system projects, ethical management, ethics and deontology, ethics issues and data responsibility.

Green / sustainability

Sustainability

Éthique des affaires et RSE/ Business ethics and CSR

Ethics in finance

Responsible Procurement, Business and Human Rights

We see that some titles are focused on specific fields (finance, information systems, supply chain). Other business ethics classes are taught in a "broader" framework of either CSR or Sustainability.

The following questions focus on the content of the business ethics classes. We first asked about the philosophical framework of the ethics classes, then about the topics that are judged to be important in the classes, and, broader, about the topics that, according to them, matter for business. Finally, we asked about pedagogical methods used in the classes.

5.5 Focus areas of business ethics

The following questions were focusing on teaching.

Q3 - What philosophical foundations do you refer to in the course?

Distribution of Ethical Theories (Percentage)
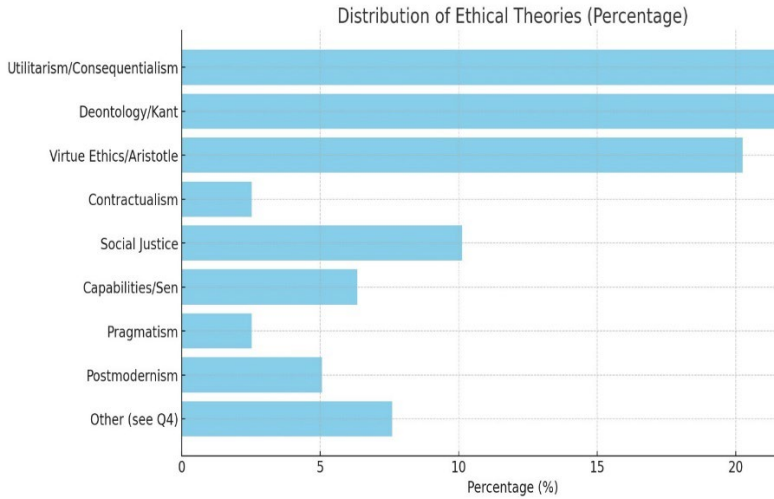
#	Response	%	Number
1	utilitarism/consequentialism	22.78%	18
2	deontology/ Kant	22.78%	18
3	virtue ethics / Aristotle	20.25%	16
4	Contractualism	2.53%	2
5	social justice	10.13%	8
6	capabilities/Sen	6.33%	5
7	Pragmatism	2.53%	2
8	Postmodernism	5.06%	4
9	other (see Q4)	7.59%	6
	Total	100%	79

We also asked if our list was broad, and if there were other theoretical frameworks that were referred to on the classes. Here is a list of other theoretical approaches:

- Ethics of care, environmental ethics;
- Book by Crane and Matten, methods of dilemma training
- Power, legitimacy, stakeholder theory, sustainability, political liberalism, political realism, human rights , professionalism , Giving Voice to Values
- Ethics of responsibility (Jonas)
- Trustworthiness
- Psychosocial consequences of lack of ethics, ethical suffering: work psychodynamics (Dejours, Molinier, etc.)
- Stakeholder theory
- Relativisme – principalisme/ Relativism – principalism
- Links are made with psychology and socio-psychology, as well as organizational behavior.
- I refer to several philosophical foundations. The business ethics course is an overview course.

What we see here that teaching business ethics in France has become 'mainstream', i.e., very much as it is taught in the US. We see that ethical frameworks are very much the same as the one's we see in U.S. textbooks. Two interviewees linked this to the fact that most business schools in France teach in English, which automatically leads to teaching material from anglophone countries and to the use of the typical Harvard cases in the classes. Although Andrew Crane and Dirk Matten, mentioned by one participant, are both Europeans, and although their textbook makes use from case studies of corporations of different continents, their normative approach is not radically different from the ones we find in U.S. textbooks.

Although continental philosophy is obviously more present in France than in other parts of the world – we see references to Jonas and to post-modernism – we are no longer in a mindset of creating something typical European or typical French like it was the ambition of the early business ethicists in France in the late 80s and 90s. Pesqueux and Ramanantsoa (1995) mentioned, beside the classical authors like, Plato, Aristotle and Kant, also Spinoza, Bergson, Habermas and Badiou as important references for the field of business ethics.

5.6 Themes in the teaching of business ethics

Q5 - What macroeconomic challenges are relevant to business ethics ?
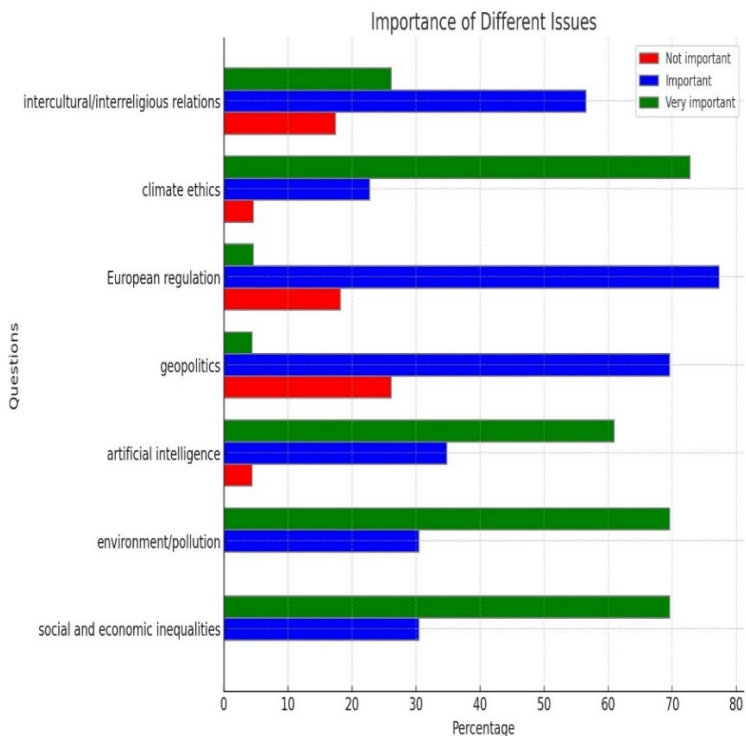
#	Question	not im-portant		im-portant		very im-portant		To-tal
1	social and econo-mic inequalities	0.00%	0	30.43%	7	69.57%	16	23
2	environment/pollution	0.00%	0	30.43%	7	69.57%	16	23
3	artificial intelli-gence	4.35%	1	34.78%	8	60.87%	14	23
4	geopolitics	26.09%	6	69.57%	16	4.35%	1	23
5	European regula-tion	18.18%	4	77.27%	17	4.55%	1	22
6	climate ethics	4.55%	1	22.73%	5	72.73%	16	22
7	intercultural/inter religious relati-ons	17.39%	4	56.52%	13	26.09%	6	23

What is immediately striking here is the very European concern about social and economic inequalities. Despite the fact that employees are most likely better protected in Europe than anywhere else this topic, rather an economic ethics topic than a business ethics topic, is considered to be as important as climate change. However, when we ask the question of which ethical topics are important in business (and not only in the clas-ses) we observe that 'poverty' is considered to be less important. Human rights, on the other hand, seem much more within the scope of corporate responsibility than poverty.

Q8 - Pedagogy: What teaching methods do you find most relevant?

Percentage of Responses by Question
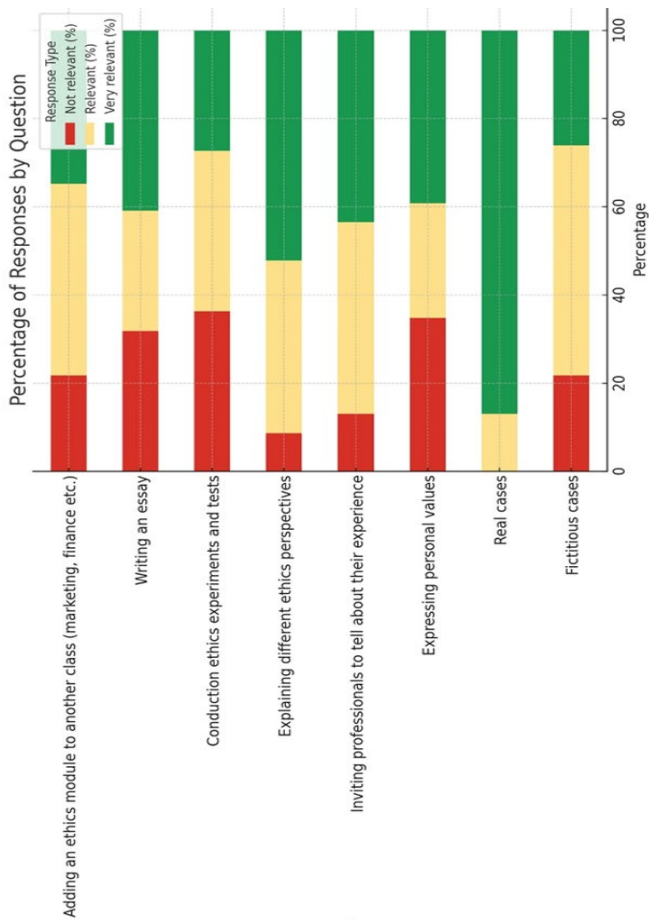
#	Question	Not re-levant		rele-vant		Very relevant		To-tal
1	Fictitious cases	21.74%	5	52.17%	12	26.09%	6	23
2	Real cases	0.00%	0	13.04%	3	86.96%	20	23
3	Expressing personal va-lues	34.78%	8	26.09%	6	39.13%	9	23

4	inviting professionals to tell about their experience	13.04%	3	43.48%	10	43.48%	10	23
5	Explaining different ethics perspectives	8.70%	2	39.13%	9	52.17%	12	23
6	Conduction ethics experiments and tests	36.36%	8	36.36%	8	27.27%	6	22
7	Writing an essay	31.82%	7	27.27%	6	40.91%	9	22
8	Adding an ethics module to another class (marketing, finance etc.)	21.74%	5	43.48%	10	34.78%	8	23

5.7 Themes in business ethics research

Finally, we asked the respondents about their research topics. Here is the list of research topics:

- Relational ethics, Posthumanist ethics, Nature and organizations, organization theory, identity
- Sustainable supply chain, supply chain ethics, responsible purchasing
- Digital economy, transport economy and behavioral economy. I'm interested in the role played by digital platforms and their societal/environmental impacts, especially in the mobility sector.

- Political philosophy of business and finance, conceptual engi-neering of values-relevant terms in business and finance, responsibility for collective harms in market settings, philosophical questions about performance metrics in values-led investing
- Ethical dilemmas at work (especially in controversial sectors)/ethical decision-making processes/pro-organizational unethical behavior/organizational deviance/workplace involve-ment
- Individual and collective identity, pro-social behavior, the structure of argumentation
- Whistleblowing
- Dignity in working relationships, financial ethics, implement-ing ethics in business
- Sustainable leadership, ethical decision making
- Ethical decision making, behavioral ethics, teaching ethics
- Democracy on multi stakeholder initiatives, value and purpose in stakeholder theory
- Responsibility and AI, responsible supply chain management, social enterprises
- Economic philosophy applied to business (the theme of value/work values, ethical decision-making, evaluation) Contribution of companies/organizations to society and territories (contribu-tory companies, company/association partnerships, mission-driven companies) Ethical finance
- Business communication, stakeholder theory
- Compliance Management, Multi-stakeholder collaboration, partnerships
- Political CSR, Sustainability, companies with a mission.
- Virtue ethics - Ethics of AI - Power relations

- Philosophy and management
- Moral imagination moral in finance; ethics and compliance functions in corporations (institutional and dialogue approaches); SRI and the ethics of financial products
- Business and human rights, digital ethics, risk regulation/ compliance

It is obvious that the list is extremely varied, and it is not easy to see some general trend in it. Like anywhere else, some people reflect on the ethical challenges of AI to business practices, others are analyzing ethical issues in management (whistleblowing, dignity in the workplace, or in finance). Apart from a couple of excentric topics (like posthumanist ethics) the list of these topics seems rather a sample of what research in business ethics is, globally, today.

5.8 Themes in training on business ethics

Another important point regarding business ethics, from the angle of business ethics training of professionals, is the presence of a list of giant multinationals in the country. These big corporations have all ethics and compliance officers with a staff that organized training sessions internally. The Cercle d'éthique des affaires, created in 1989 already, has evolved into a professional organization for ethics and compliance officers.

One of the elements that has contributed to the development of professional ethics officers in corporations is the quick evolution of the legislation and regulation. Just to mention the French recent

The context of business ethics in France and Europe has drastically changed since 1990, with numerous legislative reforms impacting responsible business behavior. It started in 2001, with the Nouvelles Régulations Économiques (NRE) law required listed companies to report

on social and environmental issues in their annual reports, initiating greater CSR awareness. In 2009-2010 came La Loi Grenelle I and II that mandated companies with over 500 employees to create a greenhouse gas emissions balance sheet, setting general environmental policies. 2016: The Sapin 2 law introduced extra-territorial legislation on corruption, whistleblower protection, and transparency. It established the French Anti-Corruption Agency (AFA) and required large companies to implement corruption prevention plans.

2017: The duty of care law (devoir de vigilance) required large companies to create due diligence plans to prevent human rights and environmental abuses, pioneering corporate responsibility for extraterritorial impacts in Europe.

Each of the five business ethics professors I have interviewed have to some extent been involved, as adviser or consultant or in training sessions, or presentations or 'round tables', with business people related to the implementation of these new regulations.

These changes have mainstreamed business ethics, with companies now having whistleblowing systems, CSR departments, and ethics officers. Business education also emphasizes responsible business, with ethical issues integrated into various subjects. A review of business school curricula shows a shift away from 'business as usual' towards defining business roles in ethical terms.

5.9 Major business ethical issues in the next five years

Q6 - What are the most important ethical issues for French companies today?

Importance Levels of Different Questions
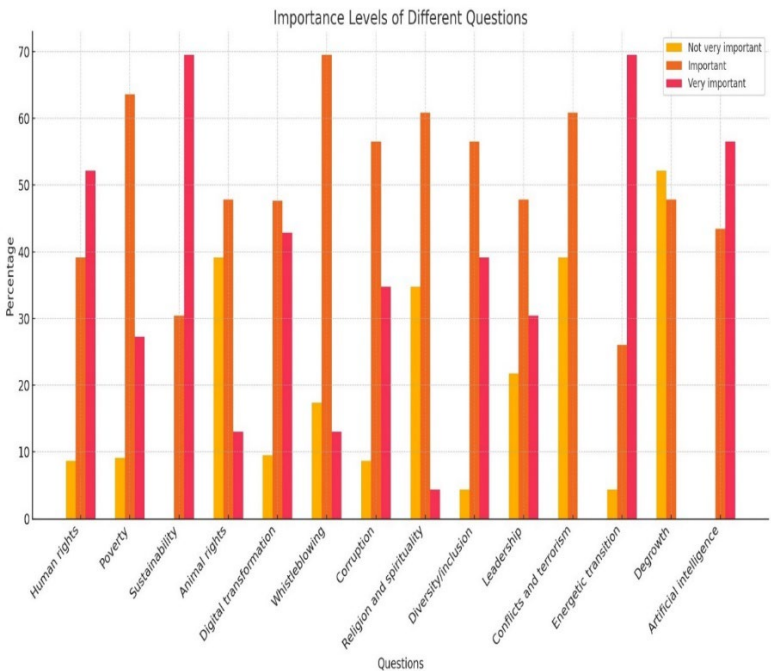
Q7 - Other important themes not mentioned in the previous list?

The respondents mentioned other topics that seemed important. Here is the list: Biodiversity, animals; Dilemmas; Sense of community, general interest, courage, ability to resist unethical pressures; Health and bioethics; meaning of work; compliance: in the minds of many ethics and compliance managers, compliance = being ethical, or they don't clearly distinguish/articulate the two; inequalities, democratic values. We observe that there are themes focusing on individual ethical

responsibilities on the one hand, and, on the other hand, some broader societal topics like 'sense of community' or 'democratic values'.

5.10 Conclusion

In conclusion, the situation of business ethics in France is a little bit paradoxical. In French (big) corporations, business ethics is well developed and implemented and has become a well-accepted part of regular business. This is not to say that everything is perfect, but raising ethical questions in a business context is, compared to some decades ago, totally mainstream. In business schools, research and teaching in business ethics is – this survey indicates – at a normal European level. On the other hand, in the environment of public universities, the discipline is not recognized as such, and, as a consequence, neglected.

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6

GERMANY, AUSTRIA,
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6.1. Introduction

On the one hand, academic reflection on ethics and the economy has quite a long and substantial tradition in Germany and German speaking countries, mainly under the title "Wirtschaftsethik" [economic ethics]. One may say that modern roots of the subject date back to Martin Luther's verdict "Von Kaufshandlung und Wucher" in 1524 [On the Act of Purchase and Usury], which set the tone for business disapproval. Since this debate was further driven basically by theologians and philosophers of economics, their arguments basically centred on macro level issues of the economic system (e.g., competition, wages, inequality, decent work),

and moral sentiments of individual economic citizens on the micro level. Protestant ethics and Catholic Social Teaching, for example, had significant influence on the political concept of the German social market economy after World War Two, and the German entrepreneurial social ethos has been of particular interest since the famous analysis of Max Weber on "Protestant Ethics and the Spirit of Capitalism" (1904/05).

On the other hand, however, a critical reflection on business ethics as the field of moral issues on the meso-level of economic institutions (primarily corporations), called "Unternehmensethik" [Corporate Ethics], started only from the mid-1980s. In that sense, the 1980s and 1990s experienced a long and in-depth academic discussion on the potential role of business corporations in the context of ethical conflicts, but characterized by a long period of hesitation among the main stream of management theory and business administration – with the prevailing comment:

"It's not our business." During this time, the emergence of separated approaches and concepts became a hallmark of German business ethics. In this vein, three "schools" dominated the discussion: the discourse-ethics approach of Peter Ulrich, the economic-ethical approach of Karl Homann and the republican-ethical approach of Horst Steinmann and Albert Löhr. Over more than two decades, these different schools determined the business ethics debate in Germany with the effect that German business ethics, on the one hand, developed its own point of view, but on the other, lost sight of the international developments in business ethics.

Teaching business ethics to university students as an integral part of their very own academic discipline has only been set up in recent years. Apparently, the tipping point for the movement was the global financial and economic crisis of 2009, when conventional management methods became questionable, and increasing legislation forced theory and practice to reconsider the matter of facts in business. Thus, against all odds,

business ethics has been disseminated throughout the business faculties, but still with comparably very low resources for research and teaching. Even nowadays, it still appears as an "unbeloved child" (Steinmann & Löhr 2002) among the predominant areas in management.

During the last two decades, German business ethics has endeavoured to keep pace with the international business ethics discussion as conducted in the leading international journals in this field. Thus, the German business ethics discussion now is characterized no longer by a specific German point of view or specific German topics. Rather, it has turned towards the mainstream discussions about corporate social responsibility, sustainability, corporate citizenship or stakeholder management. Furthermore, in Germany like in other countries, business ethics increasingly has become a "political" topic. International regulations and standards, like the EU legislation on ESG and sustainability reporting, ISO 26000 or the United Nations Global Compact, as well as new national legislation concerning whistle-blowing or supply-chain due diligence have gained steadily growing influence on corporations' "ethical behavior" and their perception of "ethical questions" and contributed to a convergence in the business ethics discussion.

6.2 Existing literature

Book Publications in German Language

Between 2013 and 2024, the German National Library (Deutsche Nationalbibliothek) has listed 651 books in the field of business ethics published in German language (see Appendix 1). Out of these, 43 introductory works show the growing importance of business ethics in the German-speaking region, while 165 of the books deal with various aspects of business ethics, like ethical leadership, ethics in the market context, business ethics and human rights, or ethics and sustainability.

The types of publications range from conceptual works about ethical foundations in business to empirical studies, e.g., about the understanding of responsibility among German top-managers, to specific discussions, e.g., legal aspects of the implementation of ethical standards in companies. Despite this, we found 253 books addressing ethical questions in business from a more popular scientific point of view.

Additionally, 179 books (27 percent) explicitly focus on corporate social responsibility (CSR) and a negligible number of 11 publications on corporate citizenship (CC) as ethical subject. This gives the impression that CSR dominates as a topic in the German publications. However, a thorough look shows that this dominance is caused, at least to some extent, by the fact that the Springer Publishing House has launched a book-series with the title "CSR and …", which encompasses 73 volumes between 2013 and 2024 including such rather narrow works as "CSR in Süddeutschland" [CSR in South Germany] or "CSR in Hessen" [CSR in Hesse]. However, even the adjusted numbers show that about 15 percent of all book publications for the 10-year-period examined deal with CSR.

When analysing the academic disciplines in which the books are published, the analysis shows that most of them are listed in the fields of "management" (409) and "economy" (206), while only a smaller number is listed in the categories "philosophy" (206), "religion" (80) or "sociology" (33). This is in line with the keywords of the different publications: Despite the categorizations "Wirtschaftsethik" [economic ethics] (231) or "Unternehmensethik" [corporate ethics] (131) the most-widely used classification here is CSR (356). Interestingly, a significant number of works is classified under the headings "social teaching" (51) and "theology" (34). Although most of the book publications are listed in the category "management literature", this is not mirrored in the keywords of the publications. Only a small number of books lists the keywords "management" (75) or "strategic management" (15).

Although the number of introductory works has grown over the last years, the total number of book-publications in the field of business ethics has decreased since 2018. One of the reasons for this might be a generational shift among the academics and an increased interest in journal-publications instead of book-publications. Especially for younger researchers, publications in internationally ranked peer-review journals are more important than it has been for the previous generation, also because universities see this as proof of performance in international "top-research".

On the other hand, the number of introductory works in German language published in the last years indicates that there is an increasing interest in business ethics in teaching in the German-speaking region. Interestingly, most of these introductory works are no longer related with one of the "schools" of German business ethics following different "philosophical approaches" (like Homann, Ulrich or Steinmann & Löhr); rather, they strive for providing a general overview of business ethics for study purposes.

Book Series and Journals in German Language

Over the last decades, several discussion paper- and book-series have been launched in the German-speaking countries. The most prominent paper-series in this context are the „Beiträge und Berichte des Instituts für Wirtschaftsethik an der Universität St. Gallen" [Contributions and Reports of the Institute for Economic Ethics St. Gallen] (published between 1983 and 1999) and the "Diskussionspapiere des Wittenberg-Zentrums für Globale Ethik" [Discussion Papers of the Wittenberg Center for Global Ethics] (published since 2003). Although these paper-series have originally been intended to popularize the different approaches of the respective academic schools the researchers belong to (like Integrative Business Ethics or Ordonomics), they have reached broad attention among German scholars in the field of business ethics.

With the "Zeitschrift für Wirtschafts- und Unternehmensethik" ["Journal for Business, Economics & Ethics"], Germany has its own business ethics journal in German language, although the journal accepts also English contributions. The journal started in 2000 and encompasses 3 issues per year. However, the journal is published with a print run of only 700 (Nomos 2023). Another journal, "Forum Wirtschaftsethik" [Forum Economic Ethics], was originally published as a member magazine of the German Business Ethics Network and was released as print version between 1993 and 2012. Since that time, the journal is only available in an online version. A further journal, "Zeitschrift für Marktwirtschaft und Ethik – Journal for Markets and Ethics", was published twice a year from 2013 to 2021 by the "Gesellschaft zur Förderung von Wirtschaftswissenschaften und Ethik (GWE)" [Society for the Promotion of Economic Sciences and Ethics] and had a more Christian orientation.

Despite this academic focus, several other magazines tried to attract a broader audience for the topic of "business ethics" in a more popular fashion. While the attempt to launch a specific "business ethics journal" named "Glocalist" failed (published between 2005 and 2009), the magazine "enorm", renamed "Good Impact" in 2022, has been published successfully since 2010, reaching about 10'000 readers with its print edition and an additional 52'000 readers through its website (Enorm 2022). Similarly, the "CSR Magazine", published since 2011, has reached a broader audience and offers additionally a web-based platform called "CSR-news".

Additionally at least seven book-series in business ethics have been published over the years:

- „St. Galler Beiträge zur Wirtschaftsethik" [St. Gallen Contributions to Economic Ethics] published by Haupt-Verlag between 1987 and 2014, 47 volumes,
- „Wirtschaftsethische Perspektiven" [Perspectives of Economic Ethics], Reports of the „Verein für Socialpolitik" [German Economic Association], published by Duncker & Humblot between 1994 and 2015, 10 volumes,
- „Schriftenreihe für Wirtschafts- und Unternehmensethik" (SfWU) [Publication Series of Economic and Corporate Ethics], published by Rainer Hampp, between 2000 and 2014, 23 volumes,
- „Studien zur Governance-Ethik" [Studies on Governance-Ethics], published by Metropolis between 2004 and 2017, 12 volumes,
- „Buchreihe Ökonomik und Ethik" [Book Series Economics and Ethics], published by Wissenschaftlicher Verlag Berlin (WVB), since 2006, 28 volumes,
- "Management-Reihe Corporate Social Responsibility" [Management Book Series Corporate Social Responsibility], published by Springer/Gabler since 2013, 73 volumes,
- "DNWE Schriftenreihe" [Book Series of the German Network Business Ethics], Reports of the German Network Business Ethics, published between 1995 and 2012 by Rainer Hampp, 21 volumes.

The fact that most of these series have been ceased in the years 2014 and 2015 seems to indicate that for the younger generation of researchers, publications in anthologies have become less attractive than articles in

ranked journals. In addition, the spreading practice of cumulative disser-
tations and habilitations in management and economic faculties might
have caused a decrease in the number of book publications
of dissertation and habilitation texts.

6.3 Methodological considerations

The research was conducted between January 2023 and June 2024,
therefore, the results presented and discussed in this report are a snapshot
based on the status quo at the time of data collection. Researching the
topic for almost two years, the study teams' impression is that the field
of business ethics is evolving very quickly, with study programs, courses
and course titles, academic personnel, professorships and their titles
mushrooming and constantly changing.

(1) In a first step, we examined the study programs (Studiengänge) of
the universities (Universitäten und Fachhochschulen) in Germany,
Austria and Switzerland (D/A/CH). Out of the examined 446
(357/59/30) universities, 103 (72/30/1) had to be excluded as they did
not offer programs in economics or management. For the remaining
sample of 343 universities (285/29/29), we found 2'078
(1'602/271/205) study programs relevant for our analysis of module
descriptions of their business ethics courses. Here we found 467
(348/63/56) bachelor programs and 545 (371/95/79) master programs
that have included business ethics into their curricula which we could
use for our further examination. In 451 (372/44/35) bachelor pro-
grams and in 615 (511/69/35) master programs, we could not find
courses in business ethics in the curricula.

(2) In parallel, we conducted interviews with 12 academics and 4
practitioners working in in the field of business ethics. The interviews
were transcribed. Based on the analysis of these transcripts, we

adjusted the original questionnaires as provided by the GSBE Proposal by adding a few questions relevant for the German context. The final questionnaires were translated into German.

(3) Academics' survey: Based on the names and e-mail addresses of contact persons responsible for the business ethics courses on universities' homepages, we generated a mailing list of 571 academics involved in business ethics teaching at German (n=430), Austrian (n=34) and Swiss (n=107) universities for the distribution of our "academics' questionnaire". To this total population of teaching expert academics (n=571), we disseminated an online questionnaire consisting of 34 questions on business ethics (see Appendix 3), among those questions on preferred terminology, themes in teaching and perceived relevance of major business ethical issues in the next five years. We sent out the questionnaire via e-mail in December 2023, reaching out 554 academics (17 e-mails were not deliverable and alternative addresses not identifiable). When closing the survey after two reminder e-mails in February 2024, 83 academics had filled in the questionnaire (Germany: N=67; Austria: N=2; Switzerland n=14). The response rate of 15 percent was rather modest, however, we assume that those who took part in the survey were most interested and engaged in the developments in the academic field of business ethics and able to share their expertise in these regards. Certainly, most of the respondents are well-established in the academic business ethics field, since 87 percent of them are professors and 10 percent are post-doc researchers. Only 3 percent are visiting lecturers. Our study team assumes that this does probably not reflect the real status proportions of the teaching population, since in the business ethics field courses seem to be delegated a lot to visiting lecturers. Only two people from Austria responded to the questionnaire; therefore the Austrian perspective is underrepresented in the results.

Since the answers of the Austrian study participants did not show any relevant deviations as compared to the German or Swiss data, we included the insights of the two Austrian respondents in our data analysis. For the online questionnaire design, data collection and data analysis, we used the software ZENSUS7 (Blubbsoft).

(4) Company survey: For the distribution of the "company questionnaire", we used the mailing list of the German Institute for Compliance (Deutsches Institut für Compliance, DICO), containing addresses of DICO members.

(5) For the literature review, we used the database of the German National Library (Deutsche Nationalbibliothek) to search for relevant book publication between 2013 and 2024. After excluding publications not relevant for our study, we analysed 651 books published in the investigation period. To get an overview of relevant journal articles as well, we used the member list of academic associations like the "Verein für Socialpolitik", "Deutsches Netzwerk Wirtschaftsethik" or "Verband der Hochschullehrer für Betriebs wirtschaftslehre" and created a list of 247 relevant authors in the field of business ethics. Using the database EconBiz, run by the "ZBW – Leibniz-Informationszentrum Wirtschaft" [Leibniz Information Centre for Economics], we searched and analysed the journal publications of these authors listed in this database (data collection ongoing, to be written).

6.4 Terminology and key recurring concepts

Business Ethics Courses

Overall we found 683 (493/107/83) business ethics courses in bachelor programs and 809 (530/148/131) business ethics courses in master programs at 467 (348/63/56) universities. Concerning the terminology of the business ethics courses offered either in bachelor

or master programs or used for other qualification programs at universities, the topic is mainly offered in German language. About two thirds of the courses are offered in German only or in German and English language. About 17 percent of all courses found are titled "Wirtschafts- und Unternehmensethik" [economic and corporate ethics], "Wirtschaftsethik" [economic ethics] or "Unternehmensethik" [corporate ethics]. Another 10 percent of the titles use ethics as an umbrella term applied to specific fields of interest, like "Führung und Ethik [leadership and ethics], "Ethik und Nachhaltigkeit" [ethics and sustainability] or "Ethik und Marketing" [ethics and marketing]. Ten percent of the courses also use the term "Nachhaltigkeit" [sustainability] in their title.

Nearly 16 percent of all courses mention corporate social responsibility in the title and nearly 12 percent use the English word "sustainability" instead of the German term "Nachhaltigkeit". "Business Ethics" is used in another 10 percent of the courses, mainly if the teaching is in English. Less relevant are titles that contain terms like "Philosophie" [philosophy], "Verantwortung" [responsibility] or "Recht" [law/rights].

We also found slight differences between the countries. While we found that in Germany nearly 20 percent of the courses are titled "Wirtschafts- und Unternehmensethik" [economic and corporate ethics], in Austria the term "sustainability" dominates. Nearly one quarter of all courses is labeled with the English term "sustainability" and another 16 percent use the German word "Nachhaltigkeit" [sustainability]. Wirtschafts- und Unternehmensethik [economic and corporate ethics] as course title is used only in 11 percent of all courses analyzed in Austria. While the term corporate social responsibility is used in Germany for 17 percent of all course titles, in Austria it is used only in about 12 percent. In Switzerland, the term corporate social responsibility is the label most often used (15 percent), followed by "Ethik und …" [ethics and …] (11 percent) and business ethics (9 percent). The term "Wirtschafts- und

Unternehmensethik" [economic and corporate ethics] is used only in 8 percent of the course titles in Switzerland.

Compared with all other countries, Switzerland is the country with the highest proportion of business ethics courses taught in English (50 percent of all bachelor and 67 percent of all master courses) which might explain the dominance of English phrases in the course names.

Table 1: List of terms used to describe business ethics contents in course titles

German	English Translation
Wirtschafts-und/oder Unternehmensethik	economic and corporate ethics
Wirtschaftsethik	economic ethics
Unternehmensethik	corporate ethics
Corporate Social Responsibility	
Ethik und … (ethisch)	ethics and …
Sustainability	
Nachhaltigkeit	sustainability
Business Ethics	
Ethics	
Philosophie	philosophy
Governance	
Verantwortung	responsibility
Compliance	
Recht	law / rights

Wertemanagement, Werteorientierung	value management / value orientation
Business and Society	

Specific study programs focusing on business ethics are offered in Germany (10 bachelor programs, 13 master programs), Austria (3 bachelor programs, 3 master programs) as well as Switzerland (32 bachelor programs, 5 master programs). Especially in Germany, most of these programs are designed as a combination of two or three academic disciplines like philosophy, psychology, law and economics. This is mirrored in the names of the programs, like, e.g., "Wirtschaftsrecht, Nachhaltigkeit und Ethik" [business law, sustainability and ethics] at the Hochschule Fulda, "Philosophy, Politics and Economics" at the Heinrich-Heine-Universität Düsseldorf or "Behavioral Ethics, Economics and Psychology" at Technische Hochschule Köln. About 75 percent of the programs in Germany are taught in German only or in German and English (although many of them are given English titles), and about 25 percent are taught in English only. In Austria, three programs refer to sustainability in their program titles and the remaining three are also a combination of different academic disciplines. Half of the programs is taught in English only and the other half in German only. In Switzerland, we can find the same labels for the study programs, however, the term "Religion" replaces "Ethics" or "Philosophy" in the Swiss program names, e.g., "Religion – Economics – Politics" at the University of Zurich. Furthermore, we have a stronger orientation towards Management, which is expressed in course titles like "Sustainable Management and Technology" at the Universität Lausanne, "Management reponsable" [responsible management} at the Université de Genève or "Management durable et technologie" [sustainable management and technology] at the École Polytechnique Fédérale de Lausanne.

Four programs are in German or German and English and the other three are taught in English only.

Terminologies in Academia

When looking at the prevalent terminology in academia, our survey among teaching academics in Germany, Austria and Switzerland revealed that there was strong agreement on their preferred terms (see Table 2). When asked in an open question to name up to five terms/concepts, which they use when referring to business ethics topics, their clear favorites were "CSR" (n=42) and "sustainability" [also in German "Nachhaltigkeit"] (n=41). If added up into one category, the two terms "Wirtschaftsethik" [economic ethics] (n=29) and "Unternehmensethik" [corporate ethics] (n=26) are even more popular with a frequency of n=55. However, only four of the survey respondents named both together as one term. „Ethik" [ethics] (n=15) also is reported to being used fairly often, either as stand-alone term, or by some respondents specified as „leadership ethics", "consumer ethics", "ethics of communication", or – more philosophically-oriented – "discourse ethics" and "ethics of virtue". Furthermore, "Verantwortung" [responsibility] (n=8) is also being used as both a stand-alone term or in connection with "organizational responsibility" or "supply chain responsibility". Less often used are the terms "compliance", "ESG", or "responsible/ normative/ethical Management". In similar frequency are listed "Gerechtigkeit" [justice] and "Werte/Wertemanagement/Werte-orientierte Führung" [values/value management/value-oriented leadership].

Table 2: List of business ethics terms used by teaching academics in Germany, Austria and Switzerland (ranked by frequency of the terms)

Rank	Business ethics terms used by academics [English translation in brackets where applicable]	Frequency
1	„Corporate Social Responsibility" / „CSR"	42
2	„Sustainability" (8) and „Nachhaltigkeit" [sustainability] (33)	41
3	„Wirtschaftsethik" [economic ethics]	29
4	„Unternehmensethik" [corporate ethics]	26
5	„Ethik" [ethics] (4), „leadership ethics" (5); "consumer ethics" (2), "ethics of communication" (1), "discourse ethics" (2), "virtue ethics" (1)	15
6	"Verantwortung" [responsibility] (6), "corporate responsibility" (6), "organizational responsibility" (1), "supply chain responsibility" (1)	14
7	„Compliance"	8
8	"Environmental, Social and Corporate Governance" / "ESG"	6
9	„Management": "Responsible Management (2), "Sustainable Management" (2), "Normative Management" (2)	6
10	„Gerechtigkeit" [justice] (5), „Fairness" (1)	6
11	"Werte" [values] (1), "Wertemanagement" [value management] (2), „Werteorientierte Führung" [value-oriented leadership] (2)	5
12	"Corporate Governance"	4
13	„Diversity"	3

14	„Moral" [moral], „moralischer Wert" [moral value], „Moralphilosophie" [moral philosophy]	3
15	„Stakeholder"	2
16	„Transformation"	2
17	„Digitale Ethik" [digital ethics]	2
18	„Externe Effekte" [external effects]	2
19	„Freiheit" [liberty]	2

In addition, the teaching academics use a great variety of terms. They are indicative for the variance of specialization in their own education, their academic interest and teaching focus, like "corporate governance", "diversity", "moral/moral value", "stakeholder", "transformation", "digital ethics", "external effects" and "liberty", but also "empowerment" (1), "respect for human autonomy" (1), "game theory" (1), "reporting" (1), "Corporate Citizenship" (1) and "de-growth" (1) (These singular answers are not listed in the table).

The most frequently used terms indicate a strong agreement among academics to label business ethics themes predominantly as "business/corporate ethics". But it also shows that "CSR" and "sustainability", which are terms only remotely linked to philosophical academic traditions, have also become highly relevant terms in academia. This trend corresponds to the findings in the GSBE Report in 2012 (Rossouw & Stückelberger 2012), in which, according to the authors of the European Chapter (Luc Van Liedekerke and Geert Demuijnck), "CSR" was identified as term, which had become very popular since the 1990s, and "sustainability" was already described as a concept winning ground in academic courses and programs. "Corporate Citizenship" seems to have lost in relevance as compared to the findings in 2012; at least the term is not very popular in our sample of survey participants.

It is notable that in spite of 39 percent of the respondents having an educational background in business and economics, "ethics" and "values" are terms, which they name very often (n=85) in contrast to "responsible/ethical/sustainable management" (n=6) and other terms, which might be closer related to economics and management theory and practice, such as "external effects" (n=2), "corporate governance" (n=2); "compliance" (n=8) and "ESG" (n=6). However, both "CSR" as well as "sustainability" are very general terms open to many interpretations and allowing for a variety of definitions, focus-setting and operationalizations.

Terminologies of Practitioners

In 2023 a survey was conducted at the Technical University Munich by the so called "Wertekommission" - an initiative that aims to promote value-based leadership – among 441 top-managers in the German industry. It reported that "trust" (33 percent), "responsibility" (26 percent) and "respect" (20 percent) are the most important personal values in business. In contrast to academic teaching, "sustainability" as "important value" is mentioned only by 4 percent of the interviewed managers (Wertekommission 2023). Although it is somehow methodologically puzzling to define "responsibility" or "sustainability" as values, this may indicate that sustainable development is not seen as an important personal driver in the decision-making process of managers.

6.5 Focus areas of business ethics

Looking at the literature and at the descriptions of the business ethics courses offered by the universities, two prominent topics are standing out: "Sustainability" and "Corporate Social Responsibility". Overall, about 22 percent of all courses focus on sustainability (21/42/18) and another 16 percent on Corporate Social Responsibility (17/12/15).

However, "ethics" plays a significant role, too, with about 19 percent of all course descriptions (21/19/11).

When analysing the bachelor programs in economic studies in Germany, Fauser and Kaskel (2016) found that over the years, business studies became more "streamlined" and became more oriented in neoclassical thinking, leaving less room for critical and philosophical reflection. Based on an in-depth analysis of the 54 curricula of bachelor programs in business at German universities, conducted between 2015 and 2016, they found that "reflexive courses", like business ethics, history of economic thought or philosophy of science are taught in only 37 percent of the bachelor programs, which is below the international average (42 percent). In our analysis of courses in 2023, we found business ethics courses in about 51 (48/59/62) percent of all examined bachelor programs and in 47 (42/58/69) percent of all master programs in the German-speaking countries. This may be an indicator that the programs have shifted in focus since Fauser and Kaskel's analysis. Given that the programs have been enriched also by other "reflexive" course offerings, our data show a trend to more "reflection" at the first glance.

However, it is not clear whether ethics in this context refers to sound "philosophical" education in ethics or whether the term is used as a wildcard for other contents. There is an ongoing debate in literature about the role that philosophy (still) plays in German business ethics research and education, and several authors observe a crowding out of philosophers in business ethics education (e.g., Koslowski 2001; Aßländer 2015; Seele 2016 and 2017). One explanation for this declining significance of "professional" philosophers in teaching business ethics could be that offering courses in business ethics at business schools may often serve only the purpose to fulfil the requirements and recommendations of accreditation commissions (Seele 2016). An indicator for this is that academic positions advertised in the field of business ethics mainly address candidates

with economic skills, since the requested teaching load should cover economic or other "non-ethical" subjects in the firstplace. Examples for this are the "Lehrstuhl für Unternehmensethik und Controlling" [Chair for Corporate Ethics and Controlling] at the University Halle-Wittenberg, the Professur für Wirtschaftsethik, Verhaltensökonomik und Institutionen-Ökonomik [Chair for Economic Ethics, Behavioural Economics and Institutional Economics] at Technical University Cologne and the Professur für Verhaltens- und Wirtschaftsethik [Chair for Behavioral and Economic Ethics] at the Technical University Freiberg. Other examples are the Lehrstuhl für Wirtschaftspsychologie und –ethik [Chair für Economic Psychology and Ethics] at the University Regensburg or the Professur für Wirtschaftsethik und Nachhaltigkeit sowie allgemeine Betriebswirtschaftslehre [Chair for Economic Ethics, Sustainability and General Management] at the Hamburg School of Business Administration.

This observation is backed by the results of our academics' survey, in which the respondents reported the professional focus of their own education: While multiple answers were allowed for, out of the 158 answers given, only 35 percent of answers agreed to have a background in business ethics [economic and corporate ethics] or (applied) philosophy. However, the greatest share of answers (39 percent) indicates an educational focus in business management and economics. The remaining teaching personnel reported to hold degrees with a focus in social sciences/sociology (9 percent) or other disciplines (law, cultural studies, theology, psychology, computer sciences, etc.).

Looking at the development over the past 30 years, although business ethics has become an increasingly important topic at business schools, it simultaneously has become a less philosophical topic (Aßländer 2015). This is mirrored not only in the education programs at the universities but also in business ethics research. As, e.g., Peter Seele shows, management

and economic scholars dominate in the editorial boards of the major business ethics journals (Seele 2016). This might explain why in the literature as well as in academic teaching concepts like CSR or sustainability prevail in the business ethics discussion. However, it is worth noting that, when asked which competences they think are important to teach their students, most respondents in our academics' questionnaire state that basic knowledge in ethics as well as knowledge of business ethics concepts are more important than teaching the students managerial approaches like CSR initiatives or legal regulations and requirements, e.g., on sustainability reporting, whistle-blower protection or supply chain due diligence.

6.6 Themes in the teaching of business ethics

In their teaching the academics focused on the following themes, chosen from the 14 different themes proposed by the GSBE form, with multiple answers allowed (see Table 3).

Table 3: Frequency of the chosen themes in teaching

Rank	Focus themes in teaching	English translation	Frequency
1	Corporate (Social) Responsibility		71
2	Nachhaltigkeit	Sustainability	62
3	Instrumente der Unternehmensethik (Whistleblowing, Ethikkodizes, Stakeholder-Dialog etc.)	Instruments of corporate ethics (whistleblowing, codes of ethics, stakeholder dialogue)	55

4	Theorien der Wirt-schaftsethik / Wirt-schaftsphilosophie	business ethics theories / economic philosophy	49
5	Bereichsethiken (Ma-nagement-, Konsum-, Marketingethik etc.)	applied ethics (manage-ment-, consumer-, mar-keting-ethics etc.)	48
6	Werte- und Compli-ance-Management	value- and compliance management	41
7	Grundlagen der Prakti-schen Philosophie	fundamentals of practi-cal philosophy	39
8	Umwelt- und CSR-Be-richterstattung	environmental and CSR reporting	38
9	Corporate Citizenship		30
10	Ökonomische Theorie-geschichte	history of economic the-ory	26
11	Finance (ESG, Sustainable Finance etc.)		25
12	Wirtschaftskriminalität (Korruption, Betrug etc.)	economic crime (cor-ruption, fraud etc.)	24
13	Global Justice, Armut, Migration	global Justice, poverty, migration	19
14	Diversity Management		17

Analogous to the terms used by academics when referring to business ethics, the contents of the courses they teach predominantly focus on "Corporate (Social) Responsibility" (71) and "Sustainability" (62).

Following these two favorite topics, the respondents also often taught a variety of themes, ranging from more applied, management-oriented

themes (e.g., instruments of corporate ethics; CSR reporting; finance (ESG, Sustainable Finance, etc.) to more theoretical and philosophical ones (e.g., business ethics theories / economic philosophy, fundamentals of practical philosophy, history of economic theory). Hence, beyond "CSR" and "sustainability", there is no clear convergence on what themes were taught. But we assume that emphases are highly dependent on the specifics of the faculty and personnel. However, two aspects are notable in the responses of the academics:

First, although only one academic used the term "corporate citizenship" as a relevant term in business ethics, corporate citizenship was chosen 30 times as a relevant theme of teaching. Thus, it is not so clear if the term has lost relevance, or if it is simply subsumed under the umbrella-term "CSR", but still essential and an explicit part of the business ethics curriculum.

Second, in an additional open question, academics were asked in the survey if they wanted to add themes which they focused on in their teaching. Out of the 15 answers to this question, 5 respondents stated that "digital ethics" / "digital (corporate) ethics" (3) as well as "IT ethics / AI ethics" (2) are relevant themes in their business ethics courses. This convergence in the open answers implies that "digital / IT ethics" have gained in importance as a teaching theme in business ethics. This impression is further supported by the respondents' statements on the question which themes they estimate to be important in business ethics teaching independently of their own teaching contents. Almost two third of the academics agreed that "digital transformation" is a very important (49 percent) or important (28 percent) theme in business ethics teaching, and another eight answers to this open question revolve around digital ethics, digital divide and IT/AI ethics.

6.7 Themes in business ethics research

Themes in Book Publications

With regard to the book publications over the last ten years, it is difficult to find a trend in relevant business ethics topics. This is partially caused by the fact that a significant part of all book publications is not intended to publish the results of academic research, but also encompasses rather popular scientific writings, such as "Schaffe Vertrauen, rede darüber und verdiene daran" [Create Trust, Talk about It and Make Money with It] or "Ethisch führen – mit Herz und Verstand" [Leading Ethically – with Heart and Mind]. Another part of the publications deals with very specific topics and analyses of specific branches and sectors, such as "Werte 2.0: Beiträge zu einer Werteorientierung in der Veranstaltungswirtschaft" [Values 2.0: Contributions to the Value Orientation in Event Management] or "Die Implementierung von Corporate Social Responsibility in deutschen High-Tech Unternehmen" [The Implementation of Corporate Social Responsibility at German High-Tech Companies].

While CSR and Sustainability may be seen as perennial issues, we can also see a kind of consolidation: The publications on CSR and sustainability are less intended to deliver a theoretical conception of the topics; rather, in most cases, they focus on the implementation of the concepts or discuss them in a specific context. Here the "big theories" like political CSR, Corporate Citizenship or Triple-Bottom Line have been outlined at the turn of the millennium and now can be seen as "the core" of the business ethics debate in various contexts. When looking deeper into the book publications, one can see that "stakeholder management" and "stakeholder discourse" have become also one of the "big themes" in the business ethics context. However, "stakeholders" are hardly listed in the keyword lists of the book publications, which may

be because the "stakeholder approach" is discussed under the umbrella of CSR management or political CSR.

Although one would expect that new topics like digitalisation, diversity or poverty would have gained in importance during the last years, this is not mirrored in the keyword lists of the book publications. Thus, for example, "poverty and inequality" are addressed explicitly in only two book publications over the last ten years. Also, the topics "conflicts and terrorism", "just energy transition" or "whistle blowing" play no significant role in the book publications (see Table 4).

Table 4: Themes addressed in book publications

The-mes	Σ	20 13	20 14	20 15	20 16	20 17	20 18	20 19	20 20	20 21	20 22	20 23
Sust aina-bi-lity	88	4	9	8	5	7	6	7	11	12	13	6
Lea-ders hip	45	4	2	11	4	8	5	0	3	4	1	3
Spi-ritu-ality	37	0	2	6	5	6	1	2	3	10	0	2
Hu-man Righ ts	24	2	1	1	0	6	2	2	5	1	4	0

Cor-po-rate Gov-erna-nce	21	3	2	1	2	2	1	2	2	2	4	0
Ethi cs in SME s	18	0	6	2	2	3	0	2	0	2	1	0
Di-gital Tran sfor-ma-tion	15	0	0	0	0	2	0	3	8	1	1	0
Supp ly Chai n	15	2	2	2	1	2	0	0	2	1	2	1
Cor-rup-tion	8	0	0	4	0	1	0	0	1	1	1	0
Just Ener gy Tran si-tion	4	0	0	0	1	0	0	1	2	0	0	0
Dive rsity	3	0	1	0	0	1	0	0	0	1	0	0

Poverty and Inequality	2	0	0	1	0	0	0	0	0	0	0	1
Conflict and Terrorism	1	0	1	0	0	0	0	0	0	0	0	0
Whistleblowing	0	0	0	0	0	0	0	0	0	0	0	0

Themes Mentioned by Academics

In our academics' survey, we asked in what kind of research activities the respondents were involved in. Most respondents state to engage in applied research (n=60, with multiple answers allowed), while only 33 of them agreed to engage in basic research, and a similar number (n=34) is involved in expert reviews (e.g., for research grants).

To find out the research interests of the academics, we also asked them what kinds of publications they read (Table 5).

Table 5: Types of publication read by the academics

Rank	Type of publication	Frequency of agreement
1	journal articles	78
2	textbooks/introductory books	68
3	handbooks/encyclopaedias	47

4	Books with thematic focus (human rights; corruption)	40
5	practice-relevant/applied journals	35
6	social media (Instagram, X, Blogs etc.)	31
7	scholarly literature and books offering practical advice	9

Moreover, the academics reported in a corresponding open question to read classics of philosophy (n=1) as well as a variety of non-scientific and journalistic sources (n=7), e.g., popular science magazines, internet pages of companies and newspapers.

In addition, we asked the academics to name those themes, which they are most interested in when reading scientific publications (see Table 6).

Table 6: Themes of special interest when reading academic literature (multiple answers allowed)

Rank	Theme in academic literature	Frequency of agreements
1	Sustainability	59
2	Leadership	55
3	Supply Chain	51
4	Corporate Governance	49
5	Digital Transformation	40
6	Human Rights	32
7	Ethics in SMEs	29
8	Poverty and Inequality	27
9	Corruption	23

10	Diversity	14
11	Whistleblowing	14
12	Spirituality	11
13	Just Energy Transition	10
14	Conflict and Terrorism	8

Again, sustainability ranks first, and themes concerning responsible or ethical management (including the supply chain) are also very popular. Analogous to the themes in teaching, the topic "digital transformation" (n=40; rank 5; plus two open answers highlighting AI ethics) has become an important topic also in the reception of literature by the academics.

Interestingly, human rights rank 6th of the themes in our sample. This is in line with the availability of book publications on human rights topics (see Table 4); however, human rights have not been identified as a relevant teaching theme in our survey (see Table 3). Only one respondent added "human rights" as an important topic and focus theme in his or her teaching. Otherwise, "Global Justice, Poverty, Migration", which was the item coming closest to human rights in the categories on teaching themes, only ranked very low in the respondents' answers. A reason for this disparity between teaching themes and reading interests could be that human rights issues may serve as examples and case studies in teaching on ethics, responsible management, and sustainability – rather than to be a stand-alone teaching theme.

6.8 Major business ethical issues in the next five years

In the academics' survey, respondents were asked to evaluate 14 themes with regard to how important they will be in business ethics in the next five years. In the results, the respondents show a high level of agreement concerning one theme, which they think to be very important,

namely "digitalization, AI and corporate digital responsibility" (see Table 7). Therefore, the high relevance of digitalization and digital ethics for the academics is not only an impression gained by a few open answers to the questions on teaching contents or reading interests: Almost all of the academics (92%) think this theme will be in general very important (68%) or important (24%) in business ethics in the next five years.

Table 7: Themes perceived by academics to be very important in business ethics in the next five years (survey results ranked by frequency of the percentage of respondents' answers "very important" and "important", multiple answers were allowed)

Rank	Theme	"Important" and "very important"
1	digitalization, AI and corporate digital responsibility	92%
2	ethical responsibility in the supply chain	86%
3	green economy and responsible innovation	83%
4	socio-ecological transformation of economy and society	81%
5	poverty, climate migration and humanitarian crises	81%
6	cyber-crime and cyber-security	73%
7	human rights and labour rights	72%
8	corporate sustainability reporting	71%
9	geopolitical conflicts and corporate political responsibility	71%
10	consumer social responsibility	69%

11	global food security, poverty and equitable distribution	62%
12	demographic change and ageing populations	60%
13	openness of ethical-political discourse and constrictions of discourse	60%
14	corporate scandals and financial market crises	48%

Other topics perceived to be very important are "ethical responsibility in the supply chain", "green economy and responsible innovation", "poverty, climate migration and humanitarian crises" and the "socio-ecological transformation of economy and society".

Two of the themes were not perceived to be highly important by the respondents, even though business practice is very much concerned with these because, since 2024, sustainability reporting in the EU is mandatory for more than 50'000 business companies, with much more detailed requirements as before concerning transparency and indicators. Business practice as well as consulting agencies and law firms have been very active in the last years to prepare for implementation of this new EU regulation. However, in our survey "corporate sustainability reporting" is seen as very important only by a third (34 percent) of the academic survey participants. This may be explained by "sustainability reporting" no longer being seen as a genuinely business ethical topic, but rather as political and managerial. This means that the ethical basics and necessity of reporting have been subject of discussion in the last decades while the implementation stage that is now reached in the EU seems to be more of a "technical" challenge than an ethical. A second theme, which is very important to business practice in Germany, Austria and Switzerland is "demographic change and ageing populations", since the resulting skills shortages strain the markets, and possible solutions (e.g., migration,

educational measures, new forms of collaboration between companies) pose new social, ethical and political challenges. In our survey, only 16 percent of respondents estimated this theme to be very important in the next five years. A reason for this may be again that it is not perceived as a typical business ethical topic, rather as a political or business practical issue.

Furthermore, it is notable that "corporate scandals and financial market crises" ended up on the last rank of the themes. The perceived low importance of the topic may indicate that the global financial crisis of 2008 is no longer as present in the academics' minds as it used to be in the Global Survey of Business Ethics of 2012.

The survey also gave the opportunity to name further important themes for business ethics in the next five years. As to be expected, the respondents again came up with a great range of topics, the majority of which can be grouped into four thematic categories. First, they named themes which may be labelled "alternative business and market models" (circular economy, alternative business and corporate models, dealing with zero growth, sustainability, supply of population with basic goods); second, the respondents are concerned with topics, which may be categorized as "global justice" (climate justice; alternative income distribution; tax justice); third, several topics revolve around a vision of a more "social togetherness in society" (diversity and inclusion; critical handling of religion; communication with minorities and political dissidents; learning processes and processes of understanding and reconciliation; trust building); and a fourth category of topics revolves around "leadership" (ethical leadership as role model; reliability of political actors and actions).

Major business ethical issues in the next five years (practitioners)
(practitioners: data collection ongoing, soon to be released)

6.9 Conclusion

Overall, the topics CSR and sustainability dominate in publications as well as in the academic teaching programs of business ethics. Accordingly, "CSR" and "sustainability" have become the most widespread and important themes and terms used in business ethics literature and teaching. However, ethical teaching in various ways, from "fundamentals in (business) ethics" to applied ethics in the supply chain, leadership ethics, consumer ethics, etc. have by no means disappeared since they rank only slightly behind the two most popular themes. The prevalence of the themes of CSR and sustainability will certainly be driven by their openness and breadth as high-level umbrella concepts, which encompass a lot of other business ethical themes, including many of those which have been put forward in the questionnaire separately. To find out what is subsumed under the labels "CSR" and "sustainability" in detail in the literature and teaching contents, and to find out how philosophical education in business ethics is really incorporated into the curriculum and the department structures, would require further research in the form of (qualitative) analysis of literature, course descriptions, and department faculty structures. Apart from this, one theme appears to have gained in relevance a great deal and is estimated by the academics to gain further in importance is digital transformation – accordingly, digital ethics and IT/AI ethics will be the most pressing theme in business ethics in the years to come.

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sion.de%2Fwp-content%2Fuploads%2F2023%2F11%2Ffueh-
rungs kraeftebefragung-2023.pdf&usg=AOvVaw2gD2MlGTdm
K8WrNuckt4JK&opi=89978449; accessed on January 18, 2024.

Van Aaken, D., & Schreck, P. (eds.) 2015. Theorien der Wirtschafts- und
Unternehmensethik. Frankfurt a. M.: Suhrkamp.

Appendix 1: Auswertung Literatur (2013-2024)

Buchveröffentlichungen (Quelle: Deutsche Nationalbibliothek, Suche: Wirtschaftsethik, Unternehmensethik, Corporate Social Responsibility, Corporate Citizenship)*

Jahr	∑	Einführung	W'Ethik	CSR	CC	andere
2024	2	2	0	0	0	0
2023	21	5	3	3	0	10
2022	50	9	17	10	0	14
2021	49	3	13	14	1	18
2020	62	2	11	16	0	33
2019	49	2	12	12	1	22
2018	53	3	15	15	2	18
2017	83	4	21	28	3	27
2016	70	2	25	21	1	21
2015	82	5	22	22	0	33
2014	71	3	19	19	0	30
2013	59	3	5	21	3	27
∑	651	43	165	179	11	253

*Inhaltlich nicht relevante Werke wurden aussortiert.

Liste deutschsprachiger Übersichtswerke (nach Erscheinungsjahr)

Autor	Jahr	Titel	Verlag	Ort
Aßländer, Michael S.	2024	Wirtschafts- und Unternehmensethik: Einführung	Nomos	Baden-Baden
Lütge, Christoph	2024	Wirtschaftsethik in realistischer Perspektive	Mohr Siebeck	Tübingen
Dietzfelbinger, Daniel	2023	Praxisleitfaden Unternehmensethik, 3. Aufl.	Gabler	Wiesbaden
Dunkel, Rainer und Sauer, Frank H.	2023	Wertebasiertes ESG: Unternehmensethik im 21. Jahrhundert	Intuistik Verlag	Hürth
Neugebauer, Udo	2023	Unternehmensethik in der Betriebswirtschaftslehre, 2. Aufl.	Duncker & Humblot	Berlin
Richter, Lutz W.	2023	Internationale Unternehmensethik	Duncker & Humblot	Berlin
Veit, Vivien	2023	Compliance-Kultur und Unternehmensethik	Springer	Wiesbaden
Albrecht, Reyk, O'Malley, Martin, Klemm, Antje und Knoepfler, Nikolaus	2022	Wertorientierte Wirtschaftsethik	Karl Alber	Baden-Baden
Aßländer, Michael S. (Hrsg.)	2022	Handbuch Wirtschaftsethik, 2. Aufl.	J.B. Metzler	Stuttgart
Bendel, Oliver, Lin-Hi, Nick, Suchanek, Andreas	2022	110 Keywords Wirtschaftsethik	Gabler	Wiesbaden
Ferdinand, Hans-Michael	2022	Werte schaffen – die Verantwortung von Unternehmen: Einführung in die Unternehmensethik	Gabler	Wiesbaden

Fuchs, Florian	2022	Subjektunabhängige, analytische Unternehmensethik	Gabler	Wiesbaden
Holzmann, Robert	2022	Wirtschaftsethik, 3. Aufl.	Gabler	Wiesbaden
Müller, Christian	2022	Grundzüge der Wirtschafts- und Unternehmensethik	Schäffer-Poe-schel	Stuttgart
Peters, Patrick	2022	Nachhaltige Wirtschafts- und Unternehmensethik	Kohlhammer	Stuttgart
Rusche, Thomas	2022	Unternehmensethik	LIT	Münster
Däpp, Willi	2021	Wirtschaftsethik kompakt: ethische und ökonomische Zusammenhänge verstehen	KLV Verlag	Schaffhausen
Schüz, Mathias	2021	Angewandte Unternehmensethik: Grundlagen für Studium und Praxis, 2. Aufl.	Pearson	München
Traunwieser, Silvia	2021	Einführung in die Unternehmensethik	Facultas Verlag	Wien
Beschorner, Thomas et al.	2020	Wirtschafts- und Unternehmensethik	Springer	Wiesbaden
Göbel, Elisabeth	2020	Unternehmensethik: Grundlagen und praktische Umsetzung, 6. Aufl.	UTB	München
Conrad, Christian	2019	Angewandte Unternehmensethik	Disserta Verlag	Hamburg
Krause, Florian	2019	Unternehmensethik	Metropolis	Marburg
Achenbach, Wieland und Kneip, Veronika	2018	Wirtschaftsethik für Dummies	Wiley-VCH	Weinheim
Brenner, Andreas	2018	WirtschaftsEthik: Das Lehr- und Lesebuch	Königshausen und Neumann	Würzburg
Brühl, Rolf	2018	Corporate Social Responsibility	Franz Vahlen	München
Gogoll, Frank und	2017	Unternehmensethik, Nachhaltigkeit und	Kohlhammer	Stuttgart

Wenke, Martin		Corporate Social Responsibility		
Lütge, Christoph und Uhl, Matthias	2017	Wirtschaftsethik	Franz Vahlen	München
Schmidt, Josef	2017	Wirtschaftsethik	Verlag Sicher Wissen	Bayreuth
Schnebel, Eberhard	2017	Wirtschaftsethik im Management	Springer	Wiesbaden
Feustel, Sandy	2016	Unternehmensethik und Wertemanagement	Shaker Verlag	Aachen
Krylov, Alexander N. (Hrsg.)	2016	Handbuch zur Europäischen Wirtschaftsethik	Berliner Wissenschafts-Verlag	Berlin
Böckel, Holger	2015	Einführung in die Wirtschafts- und Unternehmensethik	EBVerlag	Berlin
Oermann, Nils Ole	2015	Wirtschaftsethik: Vom freien Markt bis zur Share Economy	C.H. Beck	München
Remmerbach, Klaus-Ulrich	2015	Wirtschaftsethik – eine Einführung in die Grundlagen	ITB	Münster
Suchanek, Andreas	2015	Unternehmensethik	Mohr Siebeck	Tübingen
van Aaken, Dominik und Schreck, Philipp	2015	Theorien der Wirtschafts- und Unternehmensethik	Suhrkamp	Frankfurt a.M.
Bak, Michael	2014	Wirtschafts- und Unternehmensethik: Eine Einführung	Schäffer-Poeschel	Stuttgart
Deppert, Wolfgang	2014	Individualistische Wirtschaftsethik	Springer	Wiesbaden
Retzmann, Thomas und Grammes, Tilmann	2014	Wirtschafts- und Unternehmensethik	Wochenschau Verlag	Frankfurt a.M.
Noll, Bernd	2013	Wirtschafts- und Unternehmensethik in der Marktwirtschaft	Kohlhammer	Stuttgart

| Lütge, Christoph und Homann, Karl | 2013 | Einführung in die Wirtschaftsethik, 3. Aufl. | LIT | Münster |
| Vogler, Peter | 2013 | Unternehmensethik. Eine praktisch-philoso-phische Grundlegung | Innsbruck University Press | Innsbruck |

Publikationen nach Sachgebiet*

	DNB Index	650	330	100	380	360	333.7	340	300	200 / 230
Jahr	Publika-tionen	Manage-ment	Wirt-schaft	Philoso-phie	Handel	Soz.Pro-bleme	Umwelt	Recht	Soziolo-gie	Religion
2023	21	12	7	10	2	0	0	4	0	1
2022	50	28	22	18	1	4	1	5	2	4
2021	49	30	22	13	1	1	0	5	1	13
2020	62	33	27	22	0	4	3	11	6	11
2019	49	29	21	14	0	3	1	3	3	5
2018	53	31	24	16	0	3	1	3	1	5
2017	83	56	27	21	2	3	0	8	3	10
2016	70	45	31	22	0	4	2	4	2	11
2015	82	55	35	25	3	4	1	4	10	10
2014	71	46	29	29	0	3	0	3	3	9
2013	59	44	21	16	2	0	0	1	2	1
∑	649	409	266	206	11	29	9	51	33	80

*   Mehrfachlistungen möglich

650 Management

330 Wirtschaft

100 Philosophie

380 Handel, Kommunikation, Verkehr

360 Soziale Probleme, Sozialdienste, Versicherungen

333.7 Natürliche Ressourcen, Energie und Umwelt

340 Recht

300 Sozialwissenschaften, Soziologie, Anthropologie

200 Religion, Religionsphilosophie

230 Theologie, Christentum

Publikationen nach Schlagworten*

Schlagwort	Σ	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
CSR	356	42	32	42	38	52	24	23	32	30	31	10
Wirtschafts-ethik	231	12	28	30	25	20	20	28	28	16	15	9
Unterneh-mensethik	131	13	11	19	10	17	10	11	9	10	12	9

Nachhaltigkeit (Umwelt)	88	4	9	8	5	7	6	7	11	12	13	6
Management	75	6	11	11	9	8	5	8	4	5	8	0
Soziallehre/-ethik	51	0	5	4	6	7	4	4	8	7	4	2
Führung / Leadership	45	4	2	11	4	8	5	0	3	4	1	3
Finanzen (Banken, Kapital)	39	3	4	3	4	2	3	4	3	6	4	3
Theologie	34	0	1	5	4	6	1	2	3	10	0	2
Arbeit	26	1	2	0	5	3	2	0	3	1	7	2

Menschen-rechte	24	2	1	1	0	6	2	2	5	1	4	0
Unterneh-menskultur	22	1	3	0	3	5	2	2	1	2	0	3
Wertorien-tierung	22	5	3	3	3	1	1	3	1	0	1	1
Compliance	21	0	2	2	1	1	2	2	4	2	3	2
Governance	21	3	2	1	2	2	1	2	2	2	4	0
Compliance	21	0	2	2	1	1	2	2	4	2	3	2
Verantwor-tung	18	0	0	3	1	4	1	0	6	2	1	0
KMU	18	0	6	2	2	3	0	2	0	2	1	0

MNE	18	1	2	0	4	2	2	1	4	1	1	0
Marktwirt-schaft	18	3	3	5	1	1	2	2	0	1	0	0
Kommuni-kation	16	3	1	4	0	2	1	1	0	3	1	0
Globalisie-rung (Glo-	16	3	0	2	3	3	0	0	1	1	2	1
Digitalisie-rung	15	0	0	0	0	2	0	3	8	1	1	0
Strategisches Management	15	1	2	5	1	3	0	2	0	0	1	0
Soziale Ver-antwortung	13	0	1	4	1	2	0	3	0	0	1	1

Themen	M	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Nachhaltigkeitsbericht	12	0	0	0	0	1	3	0	2	1	3	2
Familienbetrieb	11	0	8	1	0	0	0	1	0	1	0	0

*   Mehrfachlistungen möglich; mindestens zehn Nennungen im Untersuchungszeitraum

Publikationen nach „Bedeutsamen Themen" *

Themen	M	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Nachhaltigkeit (Sustainability)	88	4	9	8	5	7	6	7	11	12	13	6
Führung / Leadership	45	4	2	11	4	8	5	0	3	4	1	3
Religion/ Theolo-	37	0	2	6	5	6	1	2	3	10	0	2

	Total										
Menschenrechte	24	2	1	1	0	6	2	2	5	1	4	0
Corporate Governance	21	3	2	1	2	2	1	2	2	2	4	0
Unternehmensethik in KMU	18	0	6	2	2	3	0	2	0	2	1	0
Digitaler Wandel	15	0	0	0	0	2	0	3	8	1	1	0
Lieferkette (Supply Chain)	15	2	2	2	1	2	0	0	2	1	2	1
Korruption / Kriminalität	8	0	0	4	0	1	0	0	1	1	1	0
Sozial gerechte Energiewende	4	0	0	0	1	0	0	1	2	0	0	0

Diversität	3	0	1	0	0	1	0	0	0	1	0	0
Armut und Ungleich-	2	0	0	1	0	0	0	0	0	0	0	1
Konflikte und Terrorismus	1	0	1	0	0	0	0	0	0	0	0	0
Whistleblo- wing	0	0	0	0	0	0	0	0	0	0	0	0

*   Mehrfachlistungen möglich

Deutschsprachige Schriftenreihen und Zeitschriften der Wirtschafts- und Unternehmensethik:

Universitätsschriften

Beiträge und Berichte / Institut für Wirtschaftsethik an der Universität St. Gallen (1983-1999)

Diskussionspapiere des Wittenberg-Zentrums für Globale Ethik (seit 2003)

Zeitschriften

Forum Wirtschaftsethik (Zeitschrift des Deutschen Netzwerks Wirtschaftsethik) (print 1993 bis 2012; seit 2012 online)

Zeitschrift für Wirtschafts- und Unternehmensethik (ZfWU) (seit 2000)

Zeitschrift für Marktwirtschaft und Ethik – Journal for Markets and Ethics Gesellschaft zur Förderung von Wirtschaftswissenschaften und Ethik (GWE) (2013 bis 2021)

Buchreihen

St. Galler Beiträge zur Wirtschaftsethik (Haupt), 47 Bde. (1987-2014)

Wirtschaftsethische Perspektiven – Verein für Socialpolitik, 10 Bde. (1994-2015)

Schriftenreihe für Wirtschafts- und Unternehmensethik (SfWU), 23 Bde. (2000-2014)

Studien zur Governance-Ethik (Metropolis), 12 Bde. (2004-2017)

Buchreihe Ökonomik und Ethik (WVB), 28 Bde. (seit 2006)

Management-Reihe Corporate Social Responsibility (Gabler) 73 Bde. (seit 2013)

DNWE Schriftenreihe zur Wirtschafts- und Unternehmensethik (Rainer Hampp), 21 Bde. (1995-2012)

Appendix 2: Auswertung Hochschulen

Allgemeine Angaben

	D	A	CH
Hochschulen gesamt	357	59	30
Hochschulen nach Typus			
Fachhochschulen	204	21	17
Universitäten	119	38	13
Verwaltungshochschulen	29	0	0
Sonstige	5	0	0

Hochschulen nach Träger-schaft			
Fachhochschulen privat	86	16	7
Fachhochschulen öffentlich-rechtlich	101	5	10
Fachhochschulen kirchlich	17	0	0
Universitäten privat	19	16	0
Universitäten öffentlich-rechtlich	87	22	13
Universitäten kirchlich	13	0	0
Verwaltungsfachhochschu-len ö.-r.	29	0	0
Sonstige privat	1	0	0
Sonstige öffentlich-rechtlich	4	0	0
Hochschulen mit Ökonomie			
Fachhochschule mit Ökono-mie	167	16	16
Universität mit Ökonomie	93	13	13
Verwaltungshochschule mit Ökonomie	20	0	0
Sonstige mit Ökonomie	5	0	0
Einschlägig gesamt	285	29	29
Nicht einschlägig gesamt	72	30	1

Detailauswertung D-A-CH

Auswertung BE-Angebot nach Hochschultypen und BWL-Studiengängen

BWL-Angebot: Level / mit Kursangebot in BE	Ohne BWL	∑ BA	BA/nein	BA/ja	∑ MA	MA/nein	MA/ja
Fachhochschulen privat	29	269	135	134	257	131	126
Fachhochschulen öff.-rechtl.	7	437	244	193	527	346	181
Fachhochschulen kirchlich	7	4	1	3	12	5	7
Universitäten privat	15	27	3	24	60	27	33
Universitäten öff.-rechtl.	27	151	60	91	244	72	172
Universitäten kirchlich	9	5	1	4	7	2	5
Verwaltungshochschulen	9	17	7	10	38	29	9
Sonstige	0	8	0	8	15	3	12
∑	103	918	451	467	1160	615	545

Wahl- und Pflichtmodule BE nach Hochschultypen (mehrere Module je Studiengang möglich)

BE-Module: Pflicht / Wahl*	∑ BA	Pflicht	Wahl	∑ MA	Pflicht	Wahl
Fachhochschulen privat	167	137	30	154	129	25
Fachhochschulen öff.-rechtl.	232	112	120	211	141	70
Fachhochschulen kirchlich	6	6	0	10	10	0
Universitäten privat	103	25	78	98	31	67
Universitäten öff.-rechtl.	145	38	107	294	81	213
Universitäten kirchlich	4	3	1	8	4	4
Verwaltungshochschulen	13	9	4	13	11	2

Sonstige	13	7	6	21	6	15
Σ	683	337	346	809	413	396

* Bezieht sich nur auf jene Module, zu denen Angaben gemacht wurden.

Unterrichtssprache BE-Module nach Hochschultypen (mehrere Module je Studiengang möglich)

Unterrichtssprache Module*	Σ BA	D	D/E	E	Σ MA	D	D/E	E
Fachhochschulen privat	167	111	14	42	154	85	15	54
Fachhochschulen öff.-rechtl.	232	150	17	65	211	131	18	62
Fachhochschulen kirchlich	6	6	0	0	10	10	0	0
Universitäten privat	103	50	0	53	98	20	0	78
Universitäten öff.-rechtl.	145	100	9	36	294	159	15	120
Universitäten kirchlich	4	4	0	0	8	7	1	0
Verwaltungshochschulen	13	13	0	0	13	12	0	1
Sonstige	13	13	0	0	21	11	10	0
Σ	683	447	40	196	809	435	59	315

* Bezieht sich nur auf jene Module, zu denen Angaben gemacht wurden.

Anzahl der BE-Module je Studiengang

Anzahl BE-Module	Σ BA	1	2	3	4+	Σ MA	1	2	3	4+
Fachhochschulen privat	134	116	11	3	4	126	108	13	3	2
Fachhochschulen öff.-rechtl.	193	166	17	8	2	181	160	14	6	1
Fachhochschulen kirchlich	3	1	1	1	0	7	4	3	0	0
Universitäten privat	24	9	3	3	9	33	13	6	6	8

Universitäten öff.-rechtl.	91	61	18	5	7	172	104	40	17	11
Universitäten kirchlich	4	4	0	0	0	5	4	0	0	1
Verwaltungs-hochschulen	10	7	3	0	0	9	6	2	1	0
Sonstige	8	5	2	0	1	12	8	1	1	2
Σ	467	369	55	20	23	545	407	79	34	25

Häufigste Modulbezeichnungen	Absolut	Prozent
Module gesamt*	1530**	100%
Wirtschafts-und/oder Unternehmensethik	254	16,60%
CSR, Corporate Social Responsibility	244	15,95%
Ethik und … (ethisch)	186	12,16%
Sustainability	180	11,76%
Nachhaltigkeit	161	10,52%
Business Ethics	144	9,41%
Ethics	105	6,86%
Philosophie	82	5,36%
Governance	64	4,18%
Verantwortung	56	3,66%
Compliance	43	2,81%
Recht	42	2,75%
Wertemanagement, Werteorientierung	25	1,63%
Business and Society	18	1,18%

* Module haben häufig Mischbezeichnungen, z.B. „CSR und Business Ethics"; die Zahlen lassen sich daher nicht auf 100 Prozent addieren.

** inkl. Zertifikate und Weiterqualifizierungsangebote

Detailauswertung Deutschland

Auswertung BE-Angebot nach Hochschultypen und BWL-Studiengängen

BWL-Angebot: Level / mit Kursangebot in BE	Ohne BWL	∑ BA	BA/nein	BA/ja	∑ MA	MA/nein	MA/ja
Fachhochschulen privat	24	189	97	92	170	87	83
Fachhochschulen öff.-rechtl.	6	386	227	159	479	333	146
Fachhochschulen kirchlich	7	4	1	3	12	5	7
Universitäten privat	3	19	1	18	47	15	32
Universitäten öff.-rechtl.	14	92	38	54	114	37	77
Universitäten kirchlich	9	5	1	4	7	2	5
Verwaltungshochschulen	9	17	7	10	38	29	9
Sonstige	0	8	0	8	15	3	12
∑	72	720	372	348	882	511	371

Wahl- und Pflichtmodule BE nach Hochschultypen (mehrere Module je Studiengang möglich)

BE-Module: Pflicht / Wahl*	∑ BA	Pflicht	Wahl	∑ MA	Pflicht	Wahl
Fachhochschulen privat	108	82	26	92	73	19
Fachhochschulen öff.-rechtl.	185	90	95	162	108	54
Fachhochschulen kirchlich	6	6	0	10	10	0
Universitäten privat	94	19	75	97	31	66
Universitäten öff.-rechtl.	70	24	46	127	33	94
Universitäten kirchlich	4	3	1	8	4	4

Verwaltungshochschulen	13	9	4	13	11	2
Sonstige	13	7	6	21	6	15
∑	493	240	253	530	276	254

* Bezieht sich nur auf jene Module, zu denen Angaben gemacht wurden.

Unterrichtssprache BE-Module nach Hochschultypen (mehrere Module je Studiengang möglich)

Unterrichtssprache Module*	∑ BA	D	D/E	E	∑ MA	D	D/E	E
Fachhochschulen privat	108	79	7	22	92	46	15	31
Fachhochschulen öff.-rechtl.	185	125	16	44	162	104	15	43
Fachhochschulen kirchlich	6	6	0	0	10	10	0	0
Universitäten privat	94	47	0	47	97	20	0	77
Universitäten öff.-rechtl.	70	62	4	4	127	85	6	36
Universitäten kirchlich	4	4	0	0	8	7	1	0
Verwaltungshochschulen	13	13	0	0	13	12	0	1
Sonstige	13	13	0	0	21	11	10	0
∑	493	349	27	117	530	295	47	188

* Bezieht sich nur auf jene Module, zu denen Angaben gemacht wurden.

Anzahl der BE-Module je Studiengang

Anzahl BE-Module	∑ BA	1	2	3	4+	∑ MA	1	2	3	4+
Fachhochschulen privat	92	86	3	0	3	83	77	3	3	0
Fachhochschulen öff.-rechtl.	159	141	11	6	1	146	135	6	5	0
Fachhochschulen kirchlich	3	1	1	1	0	7	4	3	0	0
Universitäten privat	18	4	3	3	8	32	12	6	6	8

Universitäten öff.-rechtl.	54	44	7	1	2	77	56	9	7	5
Universitäten kirchlich	4	4	0	0	0	5	4	0	0	1
Verwaltungs-hochschulen	10	7	3	0	0	9	6	2	1	0
Sonstige	8	5	2	0	1	12	8	1	1	2
Σ	348	292	30	11	15	371	302	30	23	16

Häufigste Modulbezeichnungen	Absolut	Prozent
Module gesamt*	1051**	100
Wirtschafts-und/oder Unternehmensethik	209	19,89%
CSR, Corporate Social Responsibility	181	17,22%
Ethik und … (ethisch)	140	13,32%
Nachhaltigkeit	116	11,04%
Business Ethics	102	9,71%
Sustainability	96	9,13%
Ethics	79	7,52%
Philosophie	66	6,28%
Governance	47	4,47%
Verantwortung	37	3,52%
Compliance	32	3,04%
Recht	32	3,04%
Wertemanagement, Werteorientierung	21	2,00%
Business and Society	15	1,43%

*   Module haben häufig Mischbezeichnungen, z.B. „CSR und Business Ethics"; die Zahlen lassen sich daher nicht auf 100 Prozent addieren.

** inkl. Zertifikate und Weiterqualifizierungsangebote

Wirtschaftsethik-Studiengänge (D):

Universität	Typ	Träger	Studiengang	BA/MA	Sprache
Hochschule Fulda	FH	öff-rechtl	Wirtschaftsrecht – Nachhaltigkeit und Ethik	BA	D
Hochschule Fresenius	FH	privat	Philosophie, Politik und Wirtschaft	BA	D
SRH Hochschule in NRW	FH	privat	Sustainable Business	BA	D
Karlshochschule Intern. Univ.	FH	privat	Politics, Philosophy and Economics	BA	E
Universität Bayreuth	Uni	öff-rechtl	Philosophy & Economics	BA	D
Heinrich-Heine-Universität Düsseldorf	Uni	öff-rechtl	Philosophy, Politics and Economics	BA	D
Universität Vechta	Uni	öff-rechtl	Wirtschaft und Ethik	BA	D
Frankfurt School of Finance & Management	Uni	privat	Management, Philosophy and Economics	BA	E
Private Universität Witten/Herdecke	Uni	privat	Philosophie, Politik und Ökonomik	BA	D/E
Private Universität Witten/Herdecke	Uni	privat	Global Sustainability	BA	D/E
Ostbayerische Technische Hochschule Amberg-Weiden	FH	öff-rechtl	International Management and Sustainability	MA	E
Technische Hochschule Köln	FH	öff-rechtl	Behavioral Ethics, Economics & Psychology	MA	D
Hochschule Bonn-Rhein-Sieg	FH	öff-rechtl	CSR & NGO Management	MA	E
CBS International Business School	FH	privat	Nachhaltigkeitsmanagement	MA	D
Rheinische Fachhochschule Köln	FH	privat	Wertorientierte Unternehmensführung	MA	D

Digital Business University	FH	privat	Digital Responsible Leadership	MA	D
Universität Bayreuth	Uni	öff-rechtl	Philosophy & Economics	MA	E
TU Dresden	Uni	öff-rechtl	Business Ethics & Responsible Management	MA	D/E
Christian-Albrechts Universität Kiel	Uni	öff-rechtl	Praktische Philosophie der Wirtschaft und Umwelt	MA	D
Ludwig-Maximilians Universität München	Uni	öff-rechtl	Philosophie, Politik und Wirtschaft	MA	D
Universität Ulm	Uni	öff-rechtl	Nachhaltige Unternehmensführung	MA	D
Europa-Universität Viadrina Frankfurt (Oder)	Uni	öff-rechtl	Compliance & Integrity Management	MA	D
Private Universität Witten/Herdecke	Uni	privat	Philosophy, Politics and Economics	MA	E

Detailauswertung Österreich

Auswertung BE-Angebot nach Hochschultypen und BWL-Studiengängen

BWL-Angebot: Level / mit Kursangebot in BE	Ohne BWL	∑ BA	BA/nein	BA/ja	∑ MA	MA/nein	MA/ja
Fachhochschulen privat	4	66	31	35	69	32	37
Fachhochschulen öff.-rechtl.	1	8	0	8	21	2	19
Fachhochschulen kirchlich	0	0	0	0	0	0	0
Universitäten privat	12	8	2	6	13	12	1
Universitäten öff.-rechtl.	13	25	11	14	61	23	38
Universitäten kirchlich	0	0	0	0	0	0	0
Verwaltungshochschulen	0	0	0	0	0	0	0

Sonstige	0	0	0	0	0	0	0
Σ	30	107	44	63	164	69	95

Wahl- und Pflichtmodule BE nach Hochschultypen (mehrere Module je Studiengang möglich)

BE-Module: Pflicht / Wahl*	Σ BA	Pflicht	Wahl	Σ MA	Pflicht	Wahl
Fachhochschulen privat	50	47	3	54	48	6
Fachhochschulen öff.-rechtl.	15	11	4	31	28	3
Fachhochschulen kirchlich	0	0	0	0	0	0
Universitäten privat	9	6	3	1	0	1
Universitäten öff.-rechtl.	33	11	22	62	29	33
Universitäten kirchlich	0	0	0	0	0	0
Verwaltungshochschulen	0	0	0	0	0	0
Sonstige	0	0	0	0	0	0
Σ	107	75	32	148	105	43

* Bezieht sich nur auf jene Module, zu denen Angaben gemacht wurden.

Unterrichtssprache BE-Module nach Hochschultypen (mehrere Module je Studiengang möglich)

Unterrichtssprache Module*	Σ BA	D	D/E	E	Σ MA	D	D/E	E
Fachhochschulen privat	50	30	7	13	54	39	0	15
Fachhochschulen öff.-rechtl.	15	7	0	8	31	18	0	13
Fachhochschulen kirchlich	0	0	0	0	0	0	0	0
Universitäten privat	9	3	0	6	1	0	0	1
Universitäten öff.-rechtl.	33	20	0	13	62	42	2	18
Universitäten kirchlich	0	0	0	0	0	0	0	0

Verwaltungshochschu-len	0	0	0	0	0	0	0	0
Sonstige	0	0	0	0	0	0	0	0
Σ	107	60	7	40	148	99	2	47

*   Bezieht sich nur auf jene Module, zu denen Angaben gemacht wurden.

Anzahl der BE-Module je Studiengang

Anzahl BE-Module	Σ BA	1	2	3	4+	Σ MA	1	2	3	4+
Fachhochschulen privat	35	25	6	3	1	37	27	8	0	2
Fachhochschulen öff.-rechtl.	8	4	2	1	1	19	11	6	1	1
Fachhochschulen kirchlich	0	0	0	0	0	0	0	0	0	0
Universitäten privat	6	5	0	0	1	1	1	0	0	0
Universitäten öff.-rechtl.	14	4	6	1	3	38	27	3	4	4
Universitäten kirchlich	0	0	0	0	0	0	0	0	0	0
Verwaltungshochschulen	0	0	0	0	0	0	0	0	0	0
Sonstige	0	0	0	0	0	0	0	0	0	0
Σ	63	38	14	5	6	85	56	17	5	7

Häufigste Modulbezeichnungen	Absolut	Prozent
Module gesamt*	258**	100%
Sustainability	65	25,49%
Nachhaltigkeit	41	16,07%
CSR, Corporate Social Responsibility	30	11,76%
Wirtschafts-und/oder Unternehmensethik	28	10,98%

Ethics	26	10,19%
Ethik und … (ethisch)	22	8,62%
Business Ethics	22	8,62%
Verantwortung	16	6,27%
Philosophie	11	4,31%
Governance	11	4,31%
Compliance	10	3,92%
Wertemanagement, Werteorientierung	4	1,57%
Recht	0	0%
Business and Society	0	0%

* Module haben häufig Mischbezeichnungen, z.B. „CSR und Business Ethics"; die Zahlen lassen sich daher nicht auf 100 Prozent addieren.

** inkl. Zertifikate und Weiterqualifizierungsangebote

Wirtschaftsethik-Studiengänge (A):

Universität	Typ	Trä-ger	Studiengang	BA/MA	Spra-che
Fachhochschule Burgenland	FH	öff-rechtl	International Sustainable Business	BA	E
Paris Lodron Universität Salzburg	Uni	öff-rechtl	Philosophie, Politik und Ökonomie	BA	D
Fachhochschule Krems	FH	privat	Umwelt- und Nachhaltigkeitsmanagement	MA	D
Universität für Weiterbildung Krems	Uni	öff-rechtl	Sustainable Management	MA	D
Rudolfina – Universität Wien	Uni	öff-rechtl	Philosophy and Economics	MA	E

Central European University	Uni	privat	Philosophy, Politics and Economics	BA	E

Detailauswertung Schweiz

Auswertung BE-Angebot nach Hochschultypen und BWL-Studiengängen

BWL-Angebot: Level / mit Kursangebot in BE	Ohne BWL	Σ BA	BA/nein	BA/ja	Σ MA	MA/nein	MA/ja
Fachhochschulen privat	1	14	7	7	18	12	6
Fachhochschulen öff.-rechtl.	0	43	17	26	27	11	16
Fachhochschulen kirchlich	0	0	0	0	0	0	0
Universitäten privat	0	0	0	0	0	0	0
Universitäten öff.-rechtl.	0	34	11	23	69	12	57
Universitäten kirchlich	0	0	0	0	0	0	0
Verwaltungshochschulen	0	0	0	0	0	0	0
Sonstige	0	0	0	0	0	0	0
Σ	1	91	35	56	114	35	79

Wahl- und Pflichtmodule BE nach Hochschultypen (mehrere Module je Studiengang möglich)

BE-Module: Pflicht / Wahl*	Σ BA	Pflicht	Wahl	Σ MA	Pflicht	Wahl
Fachhochschulen privat	9	8	1	8	8	0

Fachhochschulen öff.-rechtl.	32	11	21	18	5	13
Fachhochschulen kirchlich	0	0	0	0	0	0
Universitäten privat	0	0	0	0	0	0
Universitäten öff.-rechtl.	42	3	39	105	19	86
Universitäten kirchlich	0	0	0	0	0	0
Verwaltungshochschulen	0	0	0	0	0	0
Sonstige	0	0	0	0	0	0
∑	83	22	61	131	32	99

*   Bezieht sich nur auf jene Module, zu denen Angaben gemacht wurden.

Unterrichtssprache BE-Module nach Hochschultypen (mehrere Module je Studiengang möglich)

Unterrichtssprache Module*	∑ BA	D	I/F	E	∑ MA	D	I/F	E
Fachhochschulen privat	9	2	0	7	8	0	0	8
Fachhochschulen öff.-rechtl.	32	18	1	13	18	9	3	6
Fachhochschulen kirchlich	0	0	0	0	0	0	0	0
Universitäten privat	0	0	0	0	0	0	0	0
Universitäten öff.-rechtl.	42	18	5	19	105	32	7	66
Universitäten kirchlich	0	0	0	0	0	0	0	0
Verwaltungshochschulen	0	0	0	0	0	0	0	0
Sonstige	0	0	0	0	0	0	0	0
∑	83	38	6	39	131	41	10	80

*   Bezieht sich nur auf jene Module, zu denen Angaben gemacht wurden.

Anzahl der BE-Module je Studiengang

Anzahl BE-Module	Σ BA	1	2	3	4+	Σ MA	1	2	3	4+
Fachhochschulen privat	7	5	2	0	0	6	4	2	0	0
Fachhochschulen öff.-rechtl.	26	21	4	1	0	16	14	2	0	0
Fachhochschulen kirchlich	0	0	0	0	0	0	0	0	0	0
Universitäten privat	0	0	0	0	0	0	0	0	0	0
Universitäten öff.-rechtl.	23	13	5	3	2	57	21	28	6	2
Universitäten kirchlich	0	0	0	0	0	0	0	0	0	0
Verwaltungshochschulen	0	0	0	0	0	0	0	0	0	0
Sonstige	0	0	0	0	0	0	0	0	0	0
Σ	56	39	11	4	2	79	39	32	6	2

Häufigste Modulbezeichnungen	Absolut	Prozent
Module gesamt*	221**	100
CSR, Corporate Social Responsibility	33	15,00
Ethik und … (ethisch)	24	10,86
Business Ethics	20	9,05
Sustainability	19	8,60
Wirtschafts-und/oder Unternehmensethik	17	7,70
Recht	10	4,52
Governance	6	2,71
Philosophie	5	2,26
Nachhaltigkeit	4	1,81
Verantwortung	3	1,36

Business and Society	3	1,36
Compliance	1	0,45
Ethics	0	0
Wertemanagement, Werteorientierung	0	0

* Module haben häufig Mischbezeichnungen, z.B. „CSR und Business Ethics"; die Zahlen lassen sich daher nicht auf 100 Prozent addieren.

** inkl. Zertifikate und Weiterqualifizierungsangebote

Wirtschaftsethik-Studiengänge (CH):

Universität	Typ	Trä-ger	Studiengang	BA/MA	Spra-che
Universität Luzern	Uni	öff-rechtl	Philosophy, Politics and Economics	BA	D
Universität Bern	Uni	öff-rechtl	Sustainable Development	BA	D
Universität Zürich	Uni	öff-rechtl	Religion – Economics- Politics	MA	D/E
Universität Lausanne	Uni	öff-rechtl	Sustainable Management and Technology	MA	E
Université de Genève	Uni	öff-rechtl	Management responsable	MA	E
Universität Basel	Uni	öff-rechtl	Theology – Religion – Economics – Politics	MA	D
École polytechnique fédérale de Lausanne	Uni	öff-rechtl	Management durable et technologie	MA	E

7

HUNGARY

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7.1 Introduction

Hungary is a Central European country spanning 93,030 square kilometers of the Carpathian Basin. It is bordered by Austria, Croatia, Romania, Serbia, Slovakia, Slovenia, and Ukraine. Hungary has a population of 9.7 million, mostly ethnic Hungarians and a significant Romani minority. The official language of the country is Hungarian, an unique non-Indo-European language.

Hungary is a member of the EU and the NATO. It is one of the 38 OECD countries. It has a fully developed legal framework compatible with EU law and regulations. Hungary is a high-income mixed economy with high Human Development Index and skilled labor force. Furthermore, it is the 9th most complex economy according to the Economic Complexity Index (2018). The economy ranks 49th in the world in terms of GDP per capita measured by purchasing power parity. Hungary is an export-oriented market economy with a heavy emphasis on foreign trade.

From 2010 to 2022 the Hungarian economy produced considerable economic growth, mostly due to the received EU funds (3-4 billion Euros per year). In this period Hungary's GDP per capita increased from USD 13,218 to USD 18,463 (Macrotrends 2023). However, the Hungarian

government has chosen to develop a political-economic system path characterized by high level of corruption and crony capitalism, lack of transparency, unequal wealth creation, reindustrialization, and anti-migration policy. As a result, Hungary produced a number of ethical, social, economic and environmental problems that should be solved if the country wants to thrive in the 21st century.

7.2 Existing literature on business ethics in Hungary

The following literature review covers the most important publications by Hungarian authors on business ethics issues since 2011. Only those publications are included that have been published in Hungarian or in English.

General

"The Handbook of Business Ethics" (Zsolnai 2013) covers topics such as ethics and economics, the "moral economic man", ethical theory of the firm, corporate citizenship and CSR, organizational ethics, personal responsibility and ethical action, gender issues in business, international ethics and globalization, the sustainability-oriented company, well-being and happiness, and the future of capitalism.

The monograph on "Ethics, Meaning, and Market Society" (Zsolnai 2018) explores the underlying causes of the pervasive dominance of 'unethics' in contemporary affairs in economics, business, and society. It argues that the state of unethics is related to the overexpansion of market values in all spheres of social life and human activities. A correlate of this development is the emergence of an extremely individualistic, materialistic and narcissistic mind-set that dictates the decisions and behavior of people and organizations.

The book on "Responsible Research for Better Business" (Zsolnai & Thompson 2020) addresses the challenges of conducting responsible

research in the business and management professions. It is related to, and reflecting on, the vision of the Responsible Research in Business and Management (RRBM) network, which proposes that business can help provide a better world if it is informed by responsible research.

Business and human rights

The monograph on "Human Dignity in Managing Employees" (Héjj 2019) provides a performative approach to human dignity in business, based on the Catholic Social Teaching. It argues that the academic, church and business sectors have been three independent worlds for too long. Only recently have the ideas and theories of one segment started to develop and generate a strong and acknowledged impact on the other sectors, cross-fertilizing each other. The book summarizes how it is possible to derive from theology the kind of philosophical anthropology which can serve as a basis for the right management theory together with its implementation. It presents an alternative, holistic system that considers employees as persons, rather than economic factors.

Business and sustainability

The book on "The Spiritual Dimension of Business Ethics and Sustainability Management" (Zsolnai 2015) discloses the spiritual dimension in business ethics and sustainability management. It studies how spirituality and ecology can contribute to transforming contemporary management theory and praxis. It discusses new leadership roles and business models that emerge for sustainability in business and shows how entrepreneurship can be inspired by nature and spirituality in a meaningful way.

The book on "Integral Ecology and Sustainable Business" (Jakobsen & Zsolnai 2017) addresses the relationship between business, the natural environment, ethics, and spirituality. It focuses on Integral Ecology that sees the world as a composite of ecology, economy, equity and justice.

It is linked to sustainable business through frugal consumption and acknowledges the intrinsic value of nature and the need to adopt holistic management practices.

The paper on "Business Ethics in the Anthropocene" (Ims et al. 2019) states that the Anthropocene has been caused mostly by the cumulative effects of business activities of the last 50-60 years. This dramatic deterioration of the Earth is due to current patterns of production and consumption. The paper argues that business ethics has a major role to play in the development of sustainable business organizations. New, progressive business models need to be created by which business organizations can serve the common good of society, nature and future generations, in addition to profit making.

The book on "Ecologically Conscious Organizations" (Ocsai 2021) investigates the value orientation of ecologically conscious business. It analyzes the value commitments and business models of exemplary ecologically conscious businesses from around the world. It underlines that the importance of ecological consciousness is gaining importance in modern business thinking, as the effects of the Anthropocene are becoming more evident. Surviving the ecological crisis requires a radical inner transformation of humanity, and an ecological transformation of business and the economy.

The paper on "Learning Responsibility - Teaching Sustainability" (Kiss et al. 2021) argues that non-formal approaches to learning provide an opportunity to transform a student's 'head, heart and hand'. It highlights the role of experiential and transformative learning in higher education practice. Two of the authors' courses are described and analyzed, which are intended to familiarize students with the problem of sustainability. The paper presents the theoretical and practical experiences of designing, teaching and assessing these courses.

The paper on "Conceptualizing Cuvée Organizations" (Köves et al. 2021) discusses the role and responsibility of business organizations in a sustainability transition with a thought-provoking hypothetical construct, the cuvée organization. The concept of the cuvée organization emerged from participatory back casting, a normative scenario-building exercise conducted with a sustainability expert panel. The emerged concept of the cuvée organization stands for a business archetype which is designed to serve a prosocial cause, subordinating activities and structural features accordingly.

The book on "Value Creation for a Sustainable World" (Zsolnai et al. 2023) addresses the need for ecological regeneration in a systematic way and connects it with human wellbeing, presents dozens of innovative working models, and uses an integrated concept of sustainable value creation. It defines 'sustainable value creation' as bringing forth products, services, organizational forms, processes, actions, and policies which satisfy social needs and contribute to the ecological regeneration of nature. The book collects and analyzes innovative economic, business, and social models of sustainable value creation globally. It focuses on both the challenges and opportunities inherent in a shift from models based on single-stakeholder wealth creation to models that propagate multidimensional value creation.

Business and wealth creation

The monograph on "Post-Materialistic Business" (Zsolnai 2015) presents a spiritual-based approach to business and management. It covers different spiritual traditions (Christianity, Hinduism, Islam, Anthroposophy, and Buddhism), different industries (banking, agriculture, healthcare, and education) and regions (Europe, Latin America, North America, Africa, and Asia). The book argues that post-materialistic business models activate the intrinsic motivation of the economic actors for serving the

common good and suggest measuring success in holistic, multidimensional way.

The book on "Progressive Business Models" (O'Higgins & Zsolnai 2017) presents and analyzes exemplary cases of progressive business, understood as ecologically sustainable, future-respecting and pro-social forms of enterprises. The authors describe a number of companies that follow progressive business practices from a range of industries, including ethical and sustainable banking, artisan coffee production and distribution, pharmaceutical products, clean technology, governance in retailing, responsible hospitality, and consumer goods. With case studies from around Europe including Triodos Bank in The Netherlands, Béres Co. in Hungary, Novo Nordisk in Denmark, Lumituuli in Finland, John Lewis in the UK, and Illy Café from Italy, these progressive companies have global reach and an international impact.

Corporate governance

The publication of the American Chamber of Commerce in Hungary on "Responsible Corporate Governance" (Czirják 2011) is a practical introduction to the models and concepts of corporate governance and business ethics. It also provides an English-Hungarian and a Hungarian-English dictionary of the most important terms of the field.

Digital transformation

The paper on "Transformational Dynamism of Civil Society Organizations" (Veress 2017) argues that open innovation, F(L)OSS, sharing economy, co-creation, social entrepreneurship, solidarity economy, platform cooperatives, and peer production can play an important role in the emergence of knowledge society. Multidimensional feedback and their aggregation into self-regulating loops create the civil society entities' responsiveness both inwards and outwards.

The case study on "ENVIENTA" (Veress 2023) shows the working model of a digital platform promoting "open source everything", including hardware. The ENVIENTA model facilitates the amalgamation of global knowledge sharing with local provision of goods and services while minimizing the producers', consumers', and innovators' environmental footprint. The model facilitates the localized fulfillment of genuine needs with personalized products and services, life quality improvements, leading to a consequent reduction of environmental footprints, and an enhanced care for natural resources.

Corruption

There is an expanding scientific literature on corruption in Hungary. Scholars approach the phenomenon from different perspectives using quantitative, qualitative or mixed methodologies. Kása et al. 2023 give an agent-based simulation of corruption decisions. Tóth et al. 2022 study corruption in relation to firm size, productivity and EU funds while Tóth & Hajdú 2020 and 2021 discuss corruption in a broader institutional context. Transparency International experts produced a detailed, well-documented "black book" on corruption in Hungary (Ligeti et al. 2021). Martin 2020 investigates the captured state in Hungary.

Whistleblowing and compliance

Szegedi & Szilagyi (2016a) investigate the whistleblowing systems of large Hungarian companies. Szegedi & Szilagyi (2016b) analyze ethics codes of the top 200 Hungarian companies empirically. Ambrus & Farkas (2019) published a book on the theory and practice of compliance. The book by Kocziszky & Kardkovács (2020) investigates the role of compliance for defending collective interest and values.

Conflict and terrorism

There is no significant publication on this theme in Hungary.

Religion and spirituality

The book on "Economy & Religion: Innovative Models of Economic Spirituality" (Zsolnai et al. 2022) offers a comprehensive picture of the economic conceptions of world religions and their related business and management models. Inspiring working examples are presented to show the creative power of economic spirituality in different faith traditions and diverse socio-cultural contexts. The ecological, economic, social and ethical crises of our time require solutions that involve going beyond materialist and individualist worldviews, and require cultivating broader, more holistic approaches that integrate both the material and the non-material aspects of human existence. The required spiritual turn in business and management can be supported by the economic conceptions of world religions and their innovative working models.

The book by Sarolta Laura Baritz (2016) on human-centered economy promotes a Thomistic virtue-based ethics in the economic life. She argues that a hierarchy of values from utility to the highest level ethical good can be realized in business conduct.

The book on "The Value Orientations of Buddhist and Christian Entrepreneurs" (Kovács 2020) analyses the value orientations of Buddhist and Christian entrepreneurs in Hungary, and how these values impact business. It reviews the concepts of Buddhist economics and the social teaching of the Roman Catholic Church, and presents the reflections of Buddhist and Christian entrepreneurs about business spirituality, profit, the temporal perspectives of business, and stakeholder management. Kovacs 2023 makes efforts to apply Bhutan's Gross National Happiness framework in Hungarian context.

Diversity and disability

Csillag et al. (2022) investigate the push and pull motivations of entrepreneurs with disabilities in Hungary. The paper explores the obstacles and opportunities of doing business with disabilities. Svastics et al. (2023) study how the identity construction evolves at the intersection of entrepreneurship and disability. They show that while mainstream entrepreneurial discourse affected the identity construction of entrepreneurs living with disabilities, the removal of disability as a negative identity marker play a role in the shaping of the positive identity of entrepreneurs with disability.

Micro, small and medium enterprises

Business ethics scholars study Hungarian micro, small and medium enterprises both from an ecological and values-based perspectives. Győri et al. (2023) investigate the implementation of sustainability issues at Hungarian SMEs. Szennay et al. (2022) present an empirical study about the ecological footprints of Hungarian SMEs. Győri et al. (2021) present a case study of the values-based functioning of MagNet bank, a leading Hungarian community banking institution.

Leadership and ethics management

25 scholars and practitioners from Europe and India have contributed to the book on "Ethical Leadership" (Chatterji & Zsolnai 2016). The book addresses issues of human values, ethics, spirituality and leadership in business. Topics include spiritual orientations towards business in Hindu, Buddhist and Christian traditions; the effect of spirituality upon contemporary leadership theories; sustainable business models in India and Europe, and a comparison between Indian and European philosophies of leadership.

"Integrity Management" (Pulay 2021) is a "how to" book. It investigates how can organizations create trust. Models and methods of integrity management are presented and best practices are discussed.

7.3 Methodological considerations

The Business Ethics Center of Corvinus University of Budapest conducted in-depth interviews for the Global Survey of Business Ethics in Hungary. Interviews have been made with the leaders and experts of institutions and organizations which made significant contributions to business ethics teaching, research, and training in Hungary since 2011. (See Appendix). In the field of Business Ethics Teaching & Research six leading university centers and research institutes were selected which are the most active in Hungary. In the field of Training in Business Ethics one representative organization was selected for each category of the Global Survey. The interviews were conducted in Hungarian, in person or online between January 2023 and May 2023.

7.4 Terminology and key recurring concepts

The term "business ethics" was introduced in Hungary in the early 1990s. It was translated as "gazdasági etika" which means economic ethics. The Business Ethics Center of Corvinus University of Budapest suggested to use this broader notion of business ethics. Soon it became widely accepted in the academic, business, and public discourse.

The narrower notion of business ethics is also used in Hungary as "üzleti etika" meaning corporate ethics. However, this term is less frequently used than "economic ethics". The advantage of using "gazdasági etika" instead of "üzleti etika" is that the former allows to cover and investigate a much broader scope of issues than the latter.

There was some debate about the translation of the term "stakeholder" into Hungarian. Some scholars prefer to use the original English term in the Hungarian discourse while others prefer to use the Hungarian term "érintett" which means "affected party". Both usages can be seen in the academic literature and also in the business and public discourse.

The term "corporate citizenship" is not very popular in Hungary. The leader of BridgeBudapest, an innovative, ethics oriented business coalition said:

> We do not use the term "corporate citizenship". Instead, we started using the term "legacy leader". It refers to those leaders who have a legacy-based approach. For those who care about what they leave behind for future generations. This is a more complex concept than business ethics.

Transparency International Hungary uses the term "good citizenship". A leader of this organization said

> If a specifically profit-oriented company wants to operate ethically and be a "good citizen", it must have clear rules of the game within the organization. An integral part of this is transparency, the regulation of processes, the language of performance and, in addition to competition, an environment that promotes cooperation.

7.5 Focus areas of business ethics

The most striking business ethics related problems in Hungary include corruption and crony capitalism, lack of transparency in public decisions and policies, unequal wealth creation, reindustrialization, and anti-migration.

Corruption and crony capitalism

Corruption became widespread and systemic in Hungary since the 2010s. According to Transparency International Corruption Perception Index, Hungary's was 54th out of 182 countries in 2011 while it was the

70th out of 180 countries in 2022 (Transparency International 2023). Experts say that the systemic nature of corruption in Hungary is related to cronyism where businesses profit from a close relationship with the state through an anti-competitive regulatory environment, direct government largesse, and/or direct corruption (Martin 2020, Tóth & Hajdu 2018).

A leader of Transparency International Hungary noticed

> This entire system was able to develop not only because the ruling elite wanted an autocratic or hybrid regime, but because, unfortunately, there is a demand for it. Hungarians somehow have a need to be told what to do. Of course, this is obviously a simplification, but basically we really do not have democratic traditions. Unfortunately, this goes beyond the government sphere and the government party voters. This is a general social phenomenon: there is no democratic culture in Hungary. And the current culture allows, at least to a certain extent, small stickers. And if you allow small tricks, then you also allow the big thefts for the elite, because the two legitimize each other in some way.

A senior expert at Atlatszo, a leading organization of investigative journalism said that

> Official whistleblowing is not resolved because the relevant EU legislation has not yet been implemented in Hungary. For this reason, the press is primarily approached with the problems. We operate a whistleblowing interface platform which we named "MagyarLeaks". This system operates on the network, precisely so that those who contact us do not fear that their identity will be leaked. The announcements are then evaluated by journalists to see if they make sense, if they fit our profile, if they contain a topic that we can work on.

According to our experience, whistleblowers prefer to give their names in cases of less important issues. In case of more serious cases, where if it is about a big-name politician or a national issue, then anonymous tips are more likely to come. In such cases, it is felt that they are afraid that if their identity is revealed, they may be at a disadvantage.

It is also common that even if they give their name, they ask for source protection.

Lack of transparency in public decisions and policies

Public officials and government decision makers in Hungary are inclined not to disclose information about the rationale and the economic, social and environmental impacts of their decisions and policies. In many cases the participation of the affected parties in decision making processes are blocked. Public hearings are often formal, nothing more than simple "lip service". Investigative journalists and civil society activists make enormous efforts to force Hungarian officials to inform the wider public about their decisions and policies. Secrecy is overwhelming in government and public administration circles. As a rational response to these practices distrust (Hardin 2009) emerges in the Hungarian society concerning the government and public administration institutions.

A related problem is that the state uses private companies to do dirty or questionable activities. A legal expert of the Hungarian Civil Liberties Union (TASZ) emphasized that

> There is a creative trend in the protection of fundamental rights, according to which fundamental rights should also be enforced in the business world, as long as the state uses private organizations as proxies in order not to be held accountable for the violation of fundamental rights. In such cases, it is also possible to raise fundamental rights claims against private organizations. The most typical example of this is secret surveillance, which is carried out by private companies on behalf of the state. The state outsources some public activities because it does not want to or legally cannot do them.

Unequal wealth creation

Wealth creation is very unequal in Hungary since 2011. The generated new wealth are concentrated in the hands of few business people who are close to the government. A considerable portion of the total

financial wealth of the country is concentrated in the hands of the new economic and political elite. In the meantime, a large number of the Hungarian population live bellow the poverty of line according to the EU standards. From 2010 to 2020 the Gini index score in Hungary was around 29 (Statista 2023). This index measures wealth inequality within a society and scores are given within a range of 0-100, and lower scores indicate more income equality.

A senior economist at the National Bank of Hungary noted that

> The first thing that comes to mind is the relationship between the individual and the institutions, and the individual and the communities in dealing with wealth creation and distribution. Who has what kind of duties and responsibilities? In this regard, I think there is a lot of uncertainty. Let's take the example of donations, where the decision is decentralized, there is a lot of scope for the injustice factor. People who are willing to donate do not know whether they donate proportionately compared to the wealthy members of society. From now on, my specific example is the question of redistribution, the global tax, as well as the robot tax.

Reindustrialization and anti-migration

The Hungarian government decided to follow a strong reindustrialization strategy. This involves inviting Asian companies, especially Chinese and South Koreans ones, to enter into the Hungarian economy with low value added industrial projects. The most important of these projects is the battery production for electric cars. However, the larger economic, social and environmental impacts of this kind of projects are highly problematic (Győrffy 2023). The government lowers safety, labor and environmental standards to create a favorable environment for these investments.

The reindustrialization policy of the government creates many conflicts in Hungarian society. Since 2015 the Hungarian government followed a strong anti-migration policy but for the industrial projects of

the Chinese and South Korean companies about 300-500 000 guest workers will be invited from India, Pakistan, the Philippines and other Asian countries. The arrival of these Asian guest workers generates considerable conflicts in the local communities in which they live and work.

Oxford-based Hungarian economist, Peter Rona forcefully criticized the reindustrialization economic development strategy of the Hungarian government. (ATV 2024) He argued that

> Hungary's reindustrialization policy is completely wrong. It cannot bring prosperity for the Hungarian people because it is based on cheap labor and the exploitation of scarce natural resources (especially water and land) and produces only low value added elements to the entire production process. Instead of "backward looking" reindustrialization Hungary should force the development of smart industries and locally-based, high value added agricultural production.

7.6 Themes in the teaching of business ethics

Teaching business ethics became popular in the 2000s in Hungary. The popularity of the topics was supported by the CSR boom in the country, and by the efforts of the EU to popularize the ethics in business conduct. However, after the economic crisis of 2008 and the related corporate scandals the interest in teaching business ethics has declined at Hungarian universities and business schools.

Today the Corvinus University of Budapest, a leading institution in business and economic higher education in Hungary, is the frontliner in teaching business ethics. Other Hungarian universities offer business ethics courses only sporadically, and those courses are usually peripherical in their curricula.

The Business Ethics Center of the Corvinus University of Budapest has a broad portfolio of business ethics and related courses. In addition to teaching standard business ethics courses at BA, MA and MBA levels

the Business Ethics Center developed and taught a variety of courses in which the ethics and business problematic plays a key role.

The main specificity of teaching business ethics by the Business Ethics Center is a strong focus on the genuine versus instrumental use of ethics in business (Bouckaert 2006), the behavioral foundation of ethical behavior (Zsolnai 2013), moral psychology (Bandura 2017), new ethical business models (O'Higgins & Zsolnai 2017), and the role of spirituality in doing ethical business (Zsolnai et al 2022).

Innovative business ethics related courses of the Business Ethics Center include Sustainable Value Creation, and Happiness and Economics. These courses are immensely popular and taught to 50-150 students in the BA and MA programs of the university. From time to time distinguished international professors contribute to the courses by teaching some modules. They include Paul Shrivastava (Pennsylvania State University), Clair Brown (UC Berkeley), Knut Ims (NHH Norwegian School of Economics), Gian-Vittorio Caprara (University of Rome), Thomas Walker (Concordia University Montreal), and Ove Jakobsen (University of Nord, Bodo). Students work on projects that analyze the business models of innovative companies aiming at sustainability, ethical functioning, and stakeholder wellbeing.

A unique program developed by the Business Ethics Center is the PhD specialization in Business Ethics & Spirituality. It is part of the Doctoral School of Business and Management of Corvinus University of Budapest.

The Corvinus Science Shop is an innovative project of Corvinus University of Budapest. It promotes dialogue between science and society. It is a meeting point for the local society and the academic community. The Corvinus Science Shop acts as a bridge where community partners bring their questions, and challenges to the university, and where they are partnered up with lecturers, courses and students.

In this cooperation, civil and academic knowledge are given equal weight as the Corvinus Science Shop builds on the diversity of knowledge, and the potential for common and mutual learning, and co-creation. Since its inception in 2018 the Corvinus Science Shops facilitated dozens of collaborative projects among students, faculty and local stakeholders focusing on solving of real world problems that can improve the quality of life of the local society.

A senior scholar at the Corvinus Science Shop noted that

> The students bring more and more often, as well as companies and community partners, new topics like "greenwashing". What it is, and then compared to that, what is a genuine, responsible, ethical act, or a truly sustainable act?
> Our hope is that active and critically thinking citizens will come out of our courses, who will first be citizens and secondarily corporate people, and who will tend to reflect and voice all kinds of things that are not pleasant and will be able to promote something that is socially useful.

KETEG (Christian Social Principles in the Economy) is a special post-graduate program of The Sapientia College of Theology of Religious Orders in Budapest. This two-year program targets Christian business people and other practitioners. The curriculum includes economics, social sciences, theology, and practice-oriented modules. In 2017 the KETEG program received the "Expanded Reason Award" of the Francisco de Vitoria University – Madrid and the Joseph Ratzinger-Benedict XVI Foundation.

A senior lecturer of the KETEG program said

> The first emphasis is the common good, then the other keywords include reciprocity, and in this connection the gift. We criticized the individualistic pursuit of self-interest in economy life. Following Eric Fromm, we teach the so-called "objectivist self-interest" when the other person's interest is included in the actor's self-interest. If one can take into account the other person's

interests, then he or she can cooperate with the other person and "win-win" situations can be created.

A unique educational initiative is the "Buddhism and the Economy" course that was jointly organized by the Business Ethics Center of Corvinus University of Budapest and the Dharma Gate Buddhist College of Budapest in 2021. The course presented the basic theories and models of Buddhist economics, and showed the applicability of Buddhist ethical values to today's business and social life.

7.7 Themes in business ethics research

The most important activities, topics and issues in business ethics research in 2011-2023 in Hungary are the following.

Research on corruption

The Corruption Research Center Budapest is a leading institution in research on corruption in Hungary. The Center was created in response to the growing need for independent research on corruption and the quality of government. The Center is a non-partisan think tank, independent of governments, political parties or special interest groups. It is financed by private donations, research funds. The Center also works for international institutions, NGOs, and private companies.

A senior researcher of the Corruption Research Center said

> The basic activity of our organization is to examine what good government decisions are like. The question is how the government and various state organizations can make effective decisions. The question is how the production factors are combined within the government and how it can maximize welfare services. Within this, we analyze the problems related to corruption. If a government is corrupt, its goal is not to maximize the value of welfare services, but to enable the corrupt actors to steal as much as possible.

The Corruption Research Center systematically explores the causes, characteristics, and consequences of the quality of government, problems of corruption, and regulatory failures using an inter-disciplinary approach. The Center also aims to help citizens to hold governments accountable through the use of robust evidence. Its unique research approach combines qualitative and quantitative methods to analyze micro-level actor behavior, and it generates novel hard data on the phenomena under scrutiny. Making research findings accessible to the wider public and developing effective policy solutions is integral to the work of the Center. They believe that it is only through understanding and precisely measuring government activities we can build a good government.

The Corruption Research Center created a number of high-quality research outputs including "Cronyism in Hungary. An empirical analysis of public tenders 2010-2016" (Tóth & Hajdu 2018), "Disclosure of Hungarian public procurement data 2005-2021" (CRCB 2022), and "The new trends of corruption risk in Hungarian public procurement from January 1998 to July 2023" (CRCB 2023).

Research on sustainability and the circular economy

The Economic and Social Impacts of Sustainability Center of Excellence of the Budapest Business University is dedicated to knowledge creation on sustainability and responsibility. Their research projects include the following: entrepreneurs with disability, sustainability issues in small- and medium size enterprises, ecological footprint calculations of companies, family-friendly employment models, the circular economy model in the value chain, sustainability education, the economic problematic of electric cars, and business models of biogas energy production. Main publications include Győri et al. (2021), Csillag et al. (2022), Farkas et al. (2022), Svastics et al. (2023), Győri et al. (2023).

A leading scholar from the Economic and Social Impacts of Sustainability Center of Excellence of the Budapest Business University emphasized that

> From the overall picture to the details, we first start with the strong and weak interpretation of sustainability, then we examine the characteristics of multidimensional, systemic and holistic economic thinking, action and performance measurement, and how we can institutionalize all of these within and between organizations. We also deal with the formation and development of sustainability reports, the relationship between business interest and moral commitment, and then review in detail e.g. the ISO 26000 social responsibility standard, along which we follow the basic principles and core values of the company's implementation, as well as how to deal with employees, consumers and other stakeholders. The topic of sustainable finance, its theory and EU regulations cannot be left out, and we are talking about the ecological footprint, social enterprises, and the differences in the characteristics of large companies and SMEs in relation to CSR.

The Ecological Economics Research Group of the Department of Decision Sciences of the Corvinus University of Budapest takes a deeper and longer-term perspective on the required sustainability transformation of business and society. Their research topics include doughnuts strategies for sustainable welfare (Domazet, Fischer, & Köves 2023), death-awareness and sustainable transitions (Király, & Köves 2023), cuvée type of organizations (Köves et al. 2021), models of the community economy (Veress 2023), and urban communities and sustainable behavior (Neulinger, Kiss, & Veress 2023).

Research on ethical-based business models

The ecological, social, and technological challenges of the Anthropocene require developing and implementing new ethical-based business, economic, and social models that create value for a wide range of stakeholders including nature, society, and future generations. The Business

Ethics Center of Corvinus University of Budapest is highly active in this research field. It developed international collaborative research projects with CEMS – Global Alliance in Management Education, Pennsylvania State University, and Concordia University in Montreal. (O'Higgins, & Zsolnai 2017, O'Higgins & Zsolnai 2018, Shrivastava & Zsolnai 2022, Zsolnai, Walker, & Shrivastava 2023).

These projects disclosed the main characteristics of ethical-based working models in business, economic and social life, namely committed leadership, stakeholder orientation, serving society, integration of diverse values, long-term perspective, and engaged in transformational change. Also research reconstructed the most important directions of sustainable value creation in the Anthropocene which include (i) promoting frugality, (ii) acknowledging the intrinsic value of nature, (iii) producing negative emissions, and (iv) developing ecologically regenerative actions. Within these projects dozens of Hungarian and foreign companies and social organizations are analyzed which developed new ethical-based working models that serve the flourishing of life on Earth (human and non-human, present and future life forms).

Research on spirituality and religion in economic life

There is growing interest in spirituality and religion in the context of economics and business in Hungary. The Business Ethics Center of Corvinus University is collaborating with the Leuven-based European SPES Institute (2023) which is dedicated to exploring the potential of spirituality and religion for renewing business, economic and social practices. Also, the Center is involved in the Economy of Francesco initiative of Pope Francis which aims to develop a new economy built on ecology, fraternity and peace (Economy of Francesco 2023).

Recent publications of the Business Ethics Center in spirituality and religion related to the economy include Zsolnai (2022a), Zsolnai (2022b), Zsolnai (2022c), Zsolnai et al. (2022), Baritz et al. (2023), Mukherjee

& Zsolnai (2022), Ócsai & Kelemen (2023), Zsolnai (2022d), Ims & Zsolnai (2022), Kovács & Valcsicsák (2023), Valcsicsak & Zsolnai (2023), and Valcsicsák (2023).

The Farkas Heller Institute of Peter Pázmány Catholic University has a research track that investigates economic and ethical problems from a Christian perspective (Katona 2018, Katona 2022). Topics include Jesus and money, morally-based economics, government and the common good, spirituality and business, economics of happiness, ethics in the political economy, and Catholic Social Thought and corporate governance.

A leading scholar at the Farkas Heller Institute of Peter Pázmány Catholic University noted that

> At a Catholic university whatever we teach and research, we try to find its Christian connection. One of my main areas is the company, from all aspects, corporate finance, corporate management, so the question of ethics also comes from the area of corporate social responsibility.

> A drastic rethinking of the company's role is needed. This should be sorted out almost on a political level. Therefore, the political involvement of companies must be put in place so that they cannot push through the value system they represent or consider important without an extended social consensus.

7.8 Themes in training on business ethics

In 2011-2023 the most important activities, topics and issues in business ethics related training in Hungary are the following.

Business and human rights

TASZ (Hungarian Civil Liberties Union) is a leading civil institution for protecting human rights in business, social, and political affairs in Hungary (TASZ 2023). Established in 1994 the organization helps citizens by legal means in concrete cases of human rights violations.

It provides citizens with free legal services. Also, they make lawsuits against the state or its institutions in cases of systemic human rights violations. In 2022 TASZ managed more than 4000 legal cases in which human rights violations were involved.

TASZ has legal training programs which focus on human rights and its legal underpinnings. In some cases they indirectly touch business and ethics issues. A legal expert of TASZ underlined that

> A significant challenge is reporting in the public interest, the so-called "whistleblowing" activities, when the person who draws attention to some violation of the norms, must enjoy protection. There is not much of a culture of this in Hungary, even in the case of private companies, whistleblowers face being called to account. Why do they do this anyway? Ethical hackers are like that, for example. In their case, they are not thanked for their activity, but the company reports them because they penetrated its IT system. The challenge is that the law cannot follow this and judicial practice does not take into account that the act is not dangerous for society, but on the contrary: it is useful.

Business and sustainability

The Business Council for Sustainable Development in Hungary (BCSDH 2023) is a coalition of forward-thinking CEOs of more than 130 leading companies which account for around 30% of Hungarian GDP. It works to accelerate the systemic transformations necessary for a climate-neutral, nature-positive and fairer future. The Council aims to generate changes in models and business solutions in Hungary that have a real impact on climate change and can generate real responses to domestic challenges due to their take-up by other companies.

The Business Council for Sustainable Development offers a unique collaborative platform for non-competitive cooperation, by developing recommendations, presenting good examples, and sharing of knowledge between companies. With company leaders, involving corporate, civil

and scientific experts, in cooperation with ministries, partner organizations and embassies, the Council maps obstacles and opportunities, finds solutions and represents the voice of business in sustainability issues.

A senior leader of the Business Council for Sustainable Development in Hungary recalled that

> The guidelines of sustainable corporate management formulated together with our member companies are (1) strategic approach to sustainability, (2) responsible corporate governance, (3) ethical operation, (4) respect for core values, (5) environmental responsibility, (6) partnership with the stakeholders and with interested parties, (7) transparent operation. We ourselves and our member companies adhere to them, and the "Future Leaders" talent program is based on these seven principles.

The Council launched the "Future Leaders" training program that adapts the global program of the World Business Council for Sustainable Development (WBCSD 20023). The objective is to help potential business leaders understand the complexity of corporate sustainability, and enable them to incorporate sustainability elements into their future decision-making processes. In the program participants learn about ethical operations, strategy and sustainability in a diverse group from experts and practicing business leaders, while being able to become deeply acquainted with the mentoring companies.

Business and wealth creation

The Central Bank of Hungary (MNB 2023) has launched its Green Program in 2019 to mitigate the risks associated with climate change and other environmental problems, to expand green financial services in Hungary, to widen the related knowledge base in Hungary and abroad, and to reduce financial market participants' ecological footprint.

The various training programs of the Central Bank of Hungary include co-operation with Hungarian universities in teaching courses on green finance and ecological economics. A special project of the Bank is

the creation of the Green Finance & Accounting Laboratory at the Tibor Liska College of Budapest University of Technology where students discuss new trends in green finance, and analyze case studies about the sustainability and ethical aspects of financial operations with the help of the experts of the Bank. Also, in the Budapest Institute of Banking the Central Bank of Hungary organizes training programs for banking professionals in green finance and ESG management.

Religion and spirituality

Society of Jesus Hungary (SJH 2023) is immensely active in social dialogues on ethics, spirituality, and business.

The "Management by Jesus" is an innovative training program directed by Jesuit ethics and management expert Ulrich Kiss. It aims to promote and to realize the Catholic Social Teaching in the economic, business and social life. It is focused on the "Vocation of Business Leader" (2016) document of Pontifical Council for Justice and Peace. During the last ten years the program organized dozens of seminars and workshops for Catholic business leaders and other interested practitioners committed to serving the common good.

A senior trainer and coach of the Management by Jesus program underlined

> Our most important tool is the spiritual exercises. The spiritual exercise is not about ethics, but an inevitable part of it. The spiritual exercise is about someone finding what his or her personal vocation is. It is a psychological method, which is laid down in the guiding principle and basic truth, with which every initiative must be inserted into the spiritual exercise, he performs it first.

Diversity

Amnesty International Hungary provides training on many ethical issues in the form of e-learning courses, mass communication tools, offline presentations and consulting. Educational activity is differentiated

according to target groups, so in addition to organizational training, they also provide educational materials for children and adults.

Amnesty International Hungary offers education on the topic of diversity and inclusion for companies, and within these trainings they deal with the rights of LGBTQI people. The so-called "the Step Advantage Program" is a company program, which deals with the reduction of sexism in the workplace. In addition to the training, a complex program is available in which the organizations receive an action plan to eliminate the wage gap or reduce it.

An expert of the Amnesty International Hungary emphasized that

> One of the biggest challenges in Hungary is how to ensure that companies do not have an exclusively profit-oriented perspective. Another big challenge is that, instead of justifying the current social and economic system, we go against the discriminatory norms that we learn from our environment and from the strongly polarized mass media. It is important to point out the role of individual agency, alternatives, and the possibility of change in a fundamentally depressive social, economic and political atmosphere.

The Bárczi Gusztáv Faculty of Special Needs Education of Eötvös Lorand University (ELTE) is an educational and training institution. They follow an approach to people living with disabilities that takes maximum account of individual and social values and goals, is also based on ethics. The participative training model created and continuously developed by the faculty builds in a focused way on the indispensable elements of the human community, the responsibility and tolerance towards each other and the continuous cultivation of these virtues.

The application of ethical thinking is simply part of the work of special needs pedagogy and thus of the training as well. The promotion of labor market integration is part of their training portfolios, and thus it

goes without saying that the "presentation" of ethical business behavior as core values permeates their activities.

A trainer and researcher at the Bárczi Gusztáv Faculty of Special Needs Education of Eötvös Lorand University said that

> One of the most innovative elements of our training model is that we have built professional relationships with the disabled people living in the "outsourced" residential homes and with our colleagues who help them. Based on the experience gained, we can also conclude that the special employment models most often used in Hungary can operate in a truly efficient and prosperous way - both commercially and humanly - if, they are involved in the production of household items for which they are individually designed and they are made in excellent quality.

Leadership and ethics management

The Hungarian Business Leaders Forum (HBLF 2023) is an outstanding, CSR-focused organization in Hungary. It is a non-profit association of almost 100 Hungarian business executives, local representatives of international joint ventures and other influential business people in Hungary. It is committed to promoting responsible business practices that benefit business and society, and help to achieve sustainable development in Hungary.

A member of the Board of the Hungarian Business Leaders Forum noticed that

> In profit-oriented companies, it is inevitable that profit goals come first. HBLF's approach is that profit can take precedence over business ethics only in the short term. We believe in sustainable development, which includes ethical corporate operations.

> The law plays a big role, because if the supervisory authority does not punish cheaters, then good students who take all ethical aspects seriously will feel that they are at a competitive disadvantage.

The Hungarian Business Leaders Forum has a one-year mentor program that wants to give women a chance to lead. Over the course of 12 months, participants have the chance for 1:1 (online or offline) sessions with a dedicated mentor to receive feedback, guidance and inspiration or get introductions to their networks. The program connects the next generation of women leaders to senior decision-makers to equip participants with honest, personalized advice, and valuable feedback.

There are many coaching organizations and leadership programs in Hungary, but only a few address the deeper ethical and existential questions of business leadership. The Alchemy Coaching for Social Purpose (ACSP 2023) is doing this. It was founded by Yale University graduate Balázs Karafiáth who serves as Executive Director for the company.

The Alchemy Coaching for Social Purpose offers a variety of purpose driven business development programs which help to grow profit and wellbeing together. Its "More Joy More Value" program facilitates conscious, self-reflective value creation processes at companies. The "Brave Earth Retreat" program provides a living laboratory for business persons holding the questions of how they can decolonize their minds from the dominant culture of capitalism, patriarchy, racialized hierarchies, scarcity logic and oppressive systems of control and how they can become stewards in service to all Life.

7.9 Major business ethical issues in the next five years

The main business ethics related issues that Hungary faces in the next five years include restoring democratic institutions and the rule of law, reforming the tax system, managing the energy transition, and financing sustainability transformations.

Restoring democratic institutions and the rule of law

The democratic institutions and the rule of law are flawed in Hungary. In the late 2010s, the Hungarian government came under increased international scrutiny over alleged rule-of-law violations. In 2018, the European Parliament voted to act against Hungary under the terms of Article 7 of the Treaty on European Union. The restoration and strengthening of democratic institutions and the rule of law in the country is a vital necessity because it is a basic precondition for increasing the competitiveness of the economy and developing social wellbeing.

Reforming the tax system

In 2011-2013 Hungary introduced a linear, flat rate income tax and a generous family-based tax regime. Also, the taxation system was technically simplified. This helped to reduce tax evasion and eliminated many gray zones of the economy. However, the new tax system created inefficiency and social injustice. Rich and middle-class families are strongly favored by the system while underclass and poor families are disfavored by it. Also, the government massively supports some multinational companies which is disadvantageous for the Hungarian small and medium size companies. The present Hungarian tax system should be made more progressive and the balance between capital and labor as well as between foreign and domestic companies should be reestablished.

Managing the energy transition

The Hungarian economy is very much dependent on Russian oil and gas. Also, Hungary's atomic plant is built by Russians and depends on the uranium supply by Russia. It is a vital interest to decrease this dependency, to diversify the energy import, and to develop a healthy mix of energy supply for Hungary. Also, the energy efficiency of the Hungarian economy is low. One unit of the GDP is produced by three times more energy in Hungary than in Austria. Increasing energy efficiency is a

major opportunity for improving the competitiveness of the economy and the quality of life of people.

Financing sustainability transformations

Climate emergency and the multiple crises of our time (World Economic Forum 2023) require to initiate and implement various forms of sustainability transformation of all units of the Hungarian society, including families, local communities, cities, municipalities, businesses, public institutions and other organizations. Innovative green and sustainable finance schemes of banks and government institutions can help to realize the sustainability transformations in Hungary.

7.10 Conclusion

Business ethics can be considered as a mature, well-developed discipline in Hungary. It has a well-established educational and research infrastructure. In some fields it produces internationally recognized, highly innovative outputs. However, the impact of business ethics on the current economic, social and political affairs in Hungary is low. The low impact of business ethics is partly due to the insensitivity and disinterest of the Hungarian mainstream business, political and social institutions and their leaders.

Increasing the impact of business ethics in Hungary and to translate its results into practice requires using creative strategies in knowledge dissemination and knowledge creation. The methods of popular science can be widely used for interpreting business ethics approaches, models and solutions for the general and professional public. This may include science journalism focusing on recent scientific developments and popular science writings by business ethicist scholars themselves.

Also, the methodology repertoire of business ethics should be broadened. Participatory action research, science shops and other new

methodologies for co-creation of knowledge should be used. Collaborative partnership with innovative economic and business organizations, professional bodies and civil society initiatives can be developed to make business ethics ideas influential in renewing practice. A promising territory is Budapest, the capital city of Hungary, whose leaders are open to new approaches and ready to experimenting with participatory planning and other forms of deliberative democracy (Budapest 2023).

7.11 Acknowledgements

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7.13 Appendix

The interviewed organizations for the Global Survey of Business Ethics in Hungary were the following:

I. Business Ethics Teaching & Research in Hungary

Corvinus University of Budapest Business Ethics Center
Corvinus University of Budapest Science Shop
Budapest Business University Center for the Economic and Social Impacts of Sustainability
Sapientia College of Theology of Religious Orders KETEG Program
Peter Pazmány Catholic University Farkas Heller Institute of Economics
Corruption Research Center, Budapest

II. Training in Business Ethics in Hungary

Hungarian Civil Liberties Union
Business Leaders Forum for Sustainable Development
Hungarian National Bank Sustainable Banking Directorate
Prince of Wales Hungarian Business Leaders Forum
Bridge Budapest
Transparency International Hungary
Átlátszó – Investigative Journalism
Amnesty International Hungary
Society of Jesus Hungary – Management by Jesus Program
ELTE Bárczi Gusztáv Facuty of Special Needs Education
Alchemy Coaching for Social Purpose

The views expressed in the Survey of Business Ethics in Hungary are the views of the author of the report, and do not necessarily reflect the views of the interviewed organizations.

The basic characteristics of the interviewed experts are as follows.

Academia: Business Ethics Teaching and Research

1.1 Demographics
Home language: Hungarian (6)

Other language spoken: English (6), German (1), Spanish (1), French (2), Polish (1), Russian (1)
Country of residence: Hungary (6)
Country of birth: Hungary (6)

	Male	Female	Other	Rather not say
Gender	2	4		
Age	Under 21	21-35	36-60	61 or above
			3	3
Level of education	Less than Grade 12	Grade 12	Degree or diploma	Post-graduate qualification
				6

1.2 Position and Organization

Type of Educational Organization	Primary School/Secondary School	College	University	Other
		1	4	1
Affiliation	Teacher	Researcher	Manager	Administrator
	5	1		
Position	Director	Other leader	Employee	Other
	6			
Years in Position	Less than 1 year	1-5 years	6-10 years	More than 11 years
		1	1	4

Business Ethics Training

1.1 Demographics

Home language: Hungarian (11)
Other language spoken: English (10), German (3), Spanish (2), French (3), Italian (2), Russian (1), Latin (1)
Country of residence: Hungary (11)
Country of birth: Hungary (10), Germany (1)

Gender	Male	Female	Other	Rather not say
	7	4		
Age	Under 21	21-35	36-60	61 or above
		1	9	1
Level of education	Less than Grade 12	Grade 12	Degree or diploma	Post-gradu-ate qualifi-cation
			4	7

1.2 Position and Organization

Type of Organiza-tion	Business	Govern-ment	NGO/CSO	Other
	1	1	7	2
Affiliation	Trainer	Ethics officer	Manager	Other
	2		6	3
Position	Director	Other lea-der	Employee	Other
	5	3	3	

Years in Position	Less than 1 year	1-5 years	6-10 years	More than 11 years
		2	2	11

8

IRELAND

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8.1 Introduction

Ireland is an island on the westernmost edge of Europe. The Republic of Ireland, consisting of 26 counties, occupies 80 percent of the island, while 6 counties to the north/northwest, Northern Ireland, is part of the United Kingdom. The population of the Republic is just over 5 million, a figure that has been rising steadily due to immigration and the arrival of asylum seekers. Official languages are Irish and English. Ireland is a member of the EU, and in the eurozone. As a neutral country, Ireland is not a NATO member. Dublin is the capital of Ireland, which is a constitutional democracy. The government of Ireland consists of an elected parliament, Dáil Éireann, which makes the laws, and a President, who is head of state (National Geographic).

For most of its history, Ireland's economy has been based on farming and agriculture. But beginning in the late 1950s, government efforts to attract foreign direct investment turned the country from one of Europe's poorest nations to its second wealthiest. The amazing turnaround and economic boom from the 1990s earned Ireland the nickname the Celtic Tiger (O'Higgins 2002).

During the global financial crisis of 2008, Ireland entered a recession due to a property bubble, and the country experienced serious financial problems. In December 2010, the government had to accept a €67.5 billion bailout from the EU, and the IMF on condition of far-reaching austerity measures to be imposed on the Irish society. In December 2013, Ireland successfully exited the bailout programme. However, austerity measures continued apace and tailed off only in the 2020s. It is commonly accepted that the harsh conditions and subsequent austerity imposed on the Irish population by the bailout was largely the result of German pressure, to whose banks Irish banks were largely indebted (Scally 2013). Transparency International's 2023 Corruption Perceptions Index scores Ireland at 77 on a scale from 0 ("highly corrupt") to 100 ("very clean"). When ranked by score, Ireland ranked 11th among the 180 countries in the Index.

8.2 Literature review

While there are numerous journal papers, books, book chapters, news and magazine publications published by Irish authors on business ethics, these tend to be more international, so there is no body of such literature specific to Ireland. Publications relevant to this report are cited and listed in the References section at the end.

8.3 Methodology

The survey consisted of in-depth interviews conducted by the author of this report, in person or online, according to the protocol set out in the required interview schedules provided. Interviewees were representatives from 10 university business schools in Ireland. Nine of these are in the top ten ranked universities in the country and one is ranked 15th. Additionally, interviews were conducted with representatives from six

organisations, related to business and professional training. In all cases, the interviewees had a good overview of the organisation, its outlook and its varied activities. A list of the interviewed university business schools and training organisations is provided in the Appendix, with the position of the interviewees.

Principles for Responsible Management Education (PRME)

PRME is a United Nations-supported initiative founded in 2007 that aims to raise the profile of sustainability in business and management education through Seven Principles focused on serving society and safe-guarding our planet. All ten universities in this Report are PRME signatories. Interview material in this Report is supplemented by information from PRME progress reports of those business schools, which have provided them.

PRME engages business and management schools to ensure they provide future leaders with the skills needed to balance economic, environmental, and social goals, while drawing attention to the Sustainable Development Goals (SDGs) and aligning academic institutions with the work of the UN Global Compact.

It is guided by seven Principles:

Purpose - We advance responsible management education to foster inclusive prosperity in a world of thriving ecosystems.

Values - We place organizational responsibility and accountability to society and the planet at the core of what we do.

Teach - We transform our learning environments by integrating responsible management concepts and practices into our curriculum and pedagogy.

Research - We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.

Partner - We engage people from business, government, civil society, and academia to advance responsible and accountable management education and practice.

Practice - We adopt responsible and accountable management principles in our own governance and operations.

Share - We share our successes and failures with each other to enable our collective learning and best live our common values and purpose.

PRME Champions are a select group of high-engaging institutions that have radically transformed their curricula and research around the Seven Principles. Their mission is to contribute to thought and action leadership on responsible management education in the context of the United Nations sustainable development agenda.

PRME Champions commit to:

- Work collaboratively to achieve higher levels of performance in transforming business and management education in five key areas: curricula, research, educational frameworks, sustainability-based partnerships, and thought leadership.

- Serve the broader PRME community through active engagement with existing PRME Chapters, PRME Working Groups, Sharing Information on Progress (SIP) Reporting and other global opportunities, as well as to support broader and deeper implementation of sustainability principles in the institutional context of the PRME initiative.

- Contribute to broader UN goals and issues, particularly helping to realize the Sustainable Development Goals.

Athena SWAN

Athena SWAN is a framework that supports the advancement of gender equality within higher education, signed by Ireland in 2015. To achieve Bronze accreditation, an institution must demonstrate that it has undertaken a thorough self-assessment of gender equality challenges

and has developed a detailed action plan to tackle them. All ten universities in this report are Athena Swan award holders.

8.4 Terminology and key recurring concepts

TU – Ethics – how to teach and incorporate it. Related to SDGs and sustainability, but also mindset of individuals and organisations.

UCD – a lot driven by accreditation and reporting, especially PRME reporting categories; widening participation, e.g., College contributions to UCD EDI Reports.

TCD – Corporate Social Responsibility (CSR) is a key focus.

DCU – Normative ethics are very important. An Aristotelian approach, so individuals can flourish for the good of society. Interviewee is the only faculty member who is directly focused on business ethics. PRME Report concentrates on sustainability.

UL - The accounting background of interviewee emphasises governance. Generally, sustainability is important in the school and normative ethics not mentioned.

UCC – Business ethics, CSR, sustainable business and sustainability, ethical leadership, decision-making, accounting and transparency, human rights.

Maynooth University – Ethics, social responsibility, responsible management, sustainable business.

U of Galway – A relatively recent PRME joiner, so no report yet. Very focused on multiple accreditations, including EQUIS, AACSB, AMBA. Terminology – ESE (Economics), ESG, sustainability, business and society, responsible business, diversity, ethics.

MTU – A pivot from strictly legal terminology now encompasses a slightly more moral dimension. Corporate social responsibility,

sustainability and ethics, corporate governance, ESG, international, social justice, rights of the person, supply chains.

ATU – Ethics, sustainability, corporate governance.

In summary, we see a broad range of terminology and key recurring concepts. To the forefront is sustainability and associated oriented terminology. Accounting, corporate governance and compliance also feature, as does strategy. There is allied concern in some business schools about following themes that are consistent with various international accreditations. There is also sporadic mention of ethics, ethical leadership, human rights. Normative ethics is the exception.

CAI – values front and centre, trust, sustainable value, integrity, professional ethics code of ethics. The profession is highly regulated, and professionals must be beyond reproach. The auditing profession are guardians for society, holding companies to account ideology shift from short-term shareholder wealth to sustainable value creation.

CGI – CGI's Culture Characteristics: 1. Leading from the front, 2. Aligning values, 3. Openness & transparency, 4. Embedding and integrating, 5. Consistency & accountability, 6. Measurement, 7. Balance of leadership. Other terms and concepts: culture in the boardroom including ethics, code of conduct, align with strategy, ESG.

IMI – ethical leadership concepts, integrity – integrity, transparency, fairness, customer-centric (how value and values can co-exist), trust in long-term relationships, understanding risks.

IoB – ethics, culture, ESG, financial services, customer centricity, profit and loss.

IoD – generic terminology, related to but not necessarily explicit reference to ethics – best practice, values for leadership, boardroom behaviour, governance, instilling stakeholder trust, beyond shareholders and bottom line.

IPA – CSR, EDI, ESG, sustainability, integrity, objectivity, inclusion of broader society welfare in public sector, serve the community, nature of remit in public sector training deemphasises profit motive, but should know finance.

In summary, trainers are very sensitive to the needs of their clients and potential clients. They are cognizant of the current necessity for client businesses to include ethics into their corporate life, even if the strict normative terminology of ethics is not used, and more popular expressions, such as sustainability, values, ESG, etc. predominate. Ethical leadership is a popular concept. Trainers are conscious of the needs of their clients to receive training for defensive purposes to comply with the law and regulation. Thus, there is some concentration on corporate governance in relation to ethical leadership. Given the mission of IPA in the public sector, it still has this compliance appreciation for itself and as part of the public sector monitoring of the private sector.

8.5 Focus areas of business ethics

TU

Emphasis by TU on enactment of 17 UN SDGs constitutes its focus on business ethics, as it can enumerate activities for every one of the SDGs. For instance, for SDG #1 – No Poverty Progress Report, TU is active in community outreach to facilitate underprivileged young people to achieve higher education in various ways and initiatives for disabled people. For SDG #2 – Zero Hunger, TU engages in reduction of food waste and loss in its canteen, and a project for diversification of dairy and beef production for climate smart agriculture, among others. In total, TU is engaged in about 200 projects and subprojects to perform the 17 SDGs. In particular, SDG #7 – Affordable & Clean Energy, SDG #10 – Reduced

Inequalities, and SDG #11 – Sustainable Cities & Communities, are especially active and indicative of vigorous outreach.

TU is a Bronze Athena Swan holder.

UCD

The Business College at University College Dublin has established a Centre for Business and Society (CeBaS) as a focus for business ethics and relating to PRME. CeBaS aims to shape a better society through relevant research, connecting with different organisations, government, civil society groups and communities to create solutions, by proactively promoting responsible business behaviours through its public information and educational activities to advance business sustainability, responsibility and leadership. UCD as a University addresses seven global challenges (Mitigating climate change; Defending fair work; Ensuring global health; Tackling inequality; Promoting responsible production and consumption; Championing sustainable development; Encouraging transparency), each linked to selected SDGs, which include 3, 5, 7, 8, 9, 10, 11, 12, 13, 16, 17.

Various initiatives reflect priorities of UCD College of Business. These include Women in Business, Widening Participation, Leading Multicultural Teams Webinar Series and a Proudly Made in Africa Programme. Development of educators themselves is provided, and EDI is a key theme in teaching and research.

As well as being a signatory of PRME, UCD College of Business is accredited by EQUIS (Europe), AACSB (US) and AMBA (UK). These accreditations are very important to the identity of UCD College of Business. In 2022, UCD applied for and was awarded the Athena Swan Bronze Award for its commitment to driving greater gender equality amongst faculty, staff and students.

TCD

TCD has stated eight priorities; implementation of the priorities is based on various applications of the seven PRME principles.

Priority 1 – Transforming Business for Good - The strategy incorporates a new School mission, to Transform Business for Good. The meaning of 'good' in 'Transforming Business for Good' is: 1. Ethical and thus 'good' from a moral perspective; 2. Impactful and thus 'good' in terms of high-performance; and 3. Sustainable, thereby invoking a permanent 'for good' interpretation. We adopt a philosophy of being a positive force for good by seeking to 'put in more than we take out' of every area of activity. The UN Declaration of Human Rights and 17 Sustainability Development Goals are primary principles and objectives consistent with our values.

Priority 2 – Responsible Education.

Priority 3 – Responsible Research.

Priority 4 – Athena SWAN – TCD Business School has achieved Bronze Award status.

Priority 5 – Triple Accreditation - TBS has achieved its objective of becoming a 'triple accredited' business school (AACSB, AMBA and EQUIS accreditations). The accreditations, in particular AACSB and EQUIS, align with the objectives of PRME.

Priority Area 6: School Building & Carbon Footprint – TCD Business School wants to lead by example. To this end, it has formally initiated a Carbon Footprint Project in 2021 and appointed KPMG as project partner. The goals of this project are to: Measure the school's carbon footprint; Develop a carbon management plan, which will include avoiding and/or reducing emissions; Purchase carbon offsets for residual emissions; Act as a pilot School for reducing carbon emissions in TCD by being the first School to engage in a carbon footprint project and sharing experiences and methodologies with the other 23 Schools in TCD and

with the University; Influence the business school industry by working with business school rankings publications to integrate carbon emission reductions into business school rankings.

Priority Area 7: Business & Human Rights – Having established a Centre for Social Innovation, which among other initiatives, in collaboration with the Global Business Initiative on Human Rights and the Human Rights Unit of the Department of Foreign Affairs in Ireland, took part in the launch the Guidance for Implementing the Guiding Principles on Business and Human Rights. TBS will launch 'The Principles and Practices of Business & Human Rights' programme, a micro-credentialed executive education programme.

Priority Area 8: Pathways to Business - The PTB programme has three strands: Participation, Progression, and Promotion. The Participation strand is concerned with increasing numbers of disadvantaged students in Trinity. The Progression strand supports students who have entered the University system to progress and thrive within it, reducing fall-out rates and supporting students to fulfil their potential. The Promotion strand promotes PTB within the business community, as close collaboration is maintained with partnering firms.

TCD has recently appointed a new full professor of Sustainable Business.

DCU

DCU sets out its vision as the University of Enterprise. The 2017-2022 Strategic Plan outlines specific activities to achieve nine goals, among which is: 8. Place sustainability at the core of the university. DCU ranks 14th globally in the World's Most Sustainable Universities, excelling especially at Energy and Climate change, Waste, and Water categories.

The Responsible Business Committee was formed in 2022 with membership drawn from staff and students across DCU Business School,

which is EQUIS accredited. The committee coordinates and monitors the School's activity concerning the actions/initiatives needed to meet School Ethics, Responsibility and Sustainability (ERS) objectives. This Committee also oversees the School's engagement with PRME.

DCU is committed to the promotion of DEI across the University. It has launched a DCU Women in Leadership initiative, as the University holds an Athena Swan Bronze Award since 2017. Other initiatives are a DCU Access Programme, DCU Autism-Friendly University, designation as a University of Sanctuary (welcoming asylum seekers and refugees into the university community and fostering a culture of inclusion for all).

DCU Business School is also independently a holder of an Athena Swan Bronze Award, in line with Principle 1: Purpose of PRME to 'develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.' For Principle 2: Values, DCU Business School refers to the UN Global Compact, and cites implementation and monitoring of ethical practices as a key involvement. An aim of DCU Business School is the development of 'Citizen Scholars'. To this end, it runs a large, social innovation project, a 'Hackathon' for over 700 under-graduate students working in teams, organised with industry partners and local community councils and NGOs. Hackathon themes include Climate, Equality, Mental Health and Well-Being.

Under Principle 6: Dialogue, DCU Business School established an Anti-Corruption Research Centre. Another activity is Sustainable Development Goals for Business or SDG4B, a series of lunchtime talks to explore how businesses are aligning with current sustainability goals.

UL

The Kemmy Business School at UL, centred on inclusivity and social justice, is named after the late Jim Kemmy, former politician, trade unionist, historian and local councillor. The mission of the School is stated

as *We research and educate to create a sustainable and equitable future for all*.

The Kemmy School prioritises linkages under its Partnership and Dialogue Principles. Partnerships take place at the local, national and international levels. KBS faculty have developed a range of external partnerships which relate both to research and teaching, and also to numerous community engagements, for example, working with schools 'to inform the career choices of young pupils, and to empower them to take an active role in creating a more sustainable and equitable society.'

Kemmy School is a PRME Champion. It holds AACSB, EQUIS & AMBA accreditations and is aspiring for Athena Swan Silver Accreditation, even higher than its current Bronze level achievement.

In 2023, Times Higher Education ranked University of Limerick as the 86th best university in the world for delivering on the UN Sustainable Development Goals. The Business School has now adopted the ambitious sustainability mission of the University within its own aspirations.

UCC

The emphases chosen for business ethics at UCC Business School are reflected in its teaching offerings to students so that sustainability is embedded in Finance and Strategy, transparency in Accounting. EDI has become important recently. The aim of UCC is to develop critical thinking and professionalism in practices. It wants its graduates to be Reactors, evaluators and communicators of knowledge, Independent and creative thinkers, Digitally fluent, Socially responsible, Effective global citizens, who recognise and challenge inequality. This relates to UCC's Graduate Attributes and Values Compass (GAP Compass), whereby students can self-evaluate their progress on the attributes. The extent to which it succeeds in these aims is a way of evaluating its programmes themselves.

Maynooth

Maynooth regards itself as a social justice university. Its history as a seminary strongly influences its priorities about issues in society, sociology, anthropology and a normative approach to instil values and consciousness of right and wrong.

U of Galway

In line with the University itself, which is ranked first in Ireland, Cairnes Business School is focused on the SDGs. Every aspect of University life refers to the SDGs, encompassing food production, rural sustainability, whilst the Cairnes School is documenting its own application of the SDGs. The mission of the Cairnes School itself is 'for the public good', and in its SDG activities, it tends to follow the University lead. There are a balance of concerns in Cairnes business ethics activities, especially concentrated on the SDGs and its mission for the public good, also incorporating strategic management and the social sciences for an interdisciplinary approach.

Cairnes works with others, such as trade unions in pursuit of its mission to enhance peace, justice and strong institutions. It is also trying to achieve digital transformations with networks across Europe.

An awareness of possible silos in each discipline and a need for more coherence and integration has stimulated an interest in research sharing, and an interdisciplinary poster day was successful in stimulating dialogue. This should then feed into teaching modules.

MTU

Given a number of campuses, with four in County Cork and two in County Kerry, MTU Business School engages in 'good communities of practice', modelling itself on a University of Manchester framework. The Business School is involved with local communities and companies, including foreign direct investors, in promoting themes such as a green

campus, clean technologies, smart buildings, and the SDGs. MTU is the first White Ribbon University in Ireland. White Ribbon is a campaign in over 60 countries worldwide, which seeks to engage with men and boys on ending Violence against Women and Gender-Based Violence.

ATU

Same as terminology and key recurring concepts outlined above: Ethics, Sustainability, Corporate governance. ATU is just at the beginning of its journey in engaging with business and economic ethics. It joined the PRME only in December 2023, following the interview for GSBE when the interviewee, Head of the Business School, was informed about the PRME.

ATU is scattered across seven campuses on the Atlantic side of Ireland. Of its seven campuses, the former Galway Mayo Institute of Technology (GMIT), located in Galway, is taking the lead on the ethics and sustainability front. It has been one of the leading participants in the National Green Campus Programme. In March 2021, GMIT became a signatory of the SDG Accord. ATU has established a Centre for Sustainability at GMIT, which aims to embed sustainability and the Sustainable Development Goals (SDGs) as core guiding principles across all activities in ATU with a particular focus on curriculum, campus management and operations, community engagement, collaborative research, and culture.

In summary, as signatories of PRME, all ten universities are highly involved with the SDGs, which are inherent to PRME. In addition to teaching and research detailed below, this results in various activities such as active engagement with civil society and local sustainability and environmental causes, EDI/DEI, human rights and fairness, accessibility, awareness of local and global impact economically, socially, and ecologically, encouraging students to become responsible business leaders and global citizens. The ATU focus on curriculum, campus management and

operations, community engagement, collaborative research, and culture provides a good summary of the main focus areas of business ethics in Irish universities business schools. A minority theme is normative ethics and the difference between right and wrong. For some of the university business schools, accreditations are an important part of their identity.

8.6 Themes in the teaching of business ethics

TU

The principles of PRME are embedded in the curriculum across the Faculty of Business in both undergraduate and postgraduate programmes, with the ethics, responsibility and sustainability principles evident in stand-alone modules. For instance, the Executive MBA cohort study a module entitled 'Corporate Governance, Ethics and Responsibility' which equips student with an understanding of the responsibilities of a modern business organisation. Students studying the MSc Strategic Management undertake a module entitled 'Critical and Responsible Management' in which the students discuss the role of business within society and the importance of business ethics and social responsibility. Such modules include ethical theories and normative ethics as applied to individuals and organisations, addressing issues like corporate governance, people and remuneration.

In addition to free-standing ethics-oriented modules, ethics is incorporated into other modules, and well illustrated by case studies and current affairs. Students learn about the Sustainable Development Goals and undertake an applied project in which they assess the application of the SDGs to assigned firms and make recommendations based on their analysis. Responsible Management is also embedded in many other modules across all undergraduate and postgraduate programmes. For example, Ethics and sustainability are integrated into in a range of modules

including marketing, supply chain management, innovation and strategic management. The Professional Development module on BSc (Undergraduate) Retail and Service Management requires students to undertake an assignment, which aims to introduce the concept of global citizenship and explore how this relates to ethical business practices in the fashion retail industry. Sustainability is a key focus on the MSc Fashion Buying & Management (Postgraduate). Students take a study trip to Amsterdam where they visit the Fashion for Good Sustainable Fashion Museum and carry out reflective assignments based on the trip.

Strategic Management modules within the Faculty place emphasis on critical thinking and exploring the impact of strategy on stakeholders and society to facilitate the development of ethical and responsible citizens and encourage enterprising students and future managers to reflect on what they do and why they do it.

The desired outcome of the ethics teaching at TU is that students understand themselves, how to make better decisions, and that companies have a choice to be 'good'. The interviewee believes that previous cynicism about companies and their benefits to society has now reduced in favour of more sincerity, but still, grounding in ethics is not considered as important as more practical managerial skills.

UCD

The Business and Society theme is included in every subject area in some way. There is a core foundational undergraduate Business in Society module. To some extent, actions taken in the Business and Society teaching area are done with the intent of accreditation and metrics driven.

PRME topics are included in 74 percent of postgraduate modules and 86 percent of undergraduate programmes. However, the extent of coverage looks rather thin when considering percentage of time spent. At postgraduate level, where total lecture contact time per module varies

between 24 and 36 hours, 17 percent of modules allocated 5+ hours, 16 percent allocated 3-4 hours, 40 percent allocated 1-2 hours and 27 percent did not address any PRME-related material. At undergraduate level, with total contact time of 24 hours, 33 percent allocated 5+ hours, 19 percent 3-4 hours, 34 percent 1-2 hours, and 14 percent did none.

Students are also actively engaged in various projects as part of their learning journey. For example, the theme of an undergraduate project was 'Investigating the Future of Work for a Changed World', where groups covered topics such as Black Lives Matter, Working from Home, and Climate Change. In another undergraduate core Digital Society module, students are required to propose a post-capitalist venture that addresses one or more of the 17 UN SDGs. They are required to draw on moral philosophy in justifying their venture.

On the MSc in Project Management programme, students in the 'Tools and Techniques' module complete a group project that works with a charity to either raise funding or awareness through social media campaigns or other outreach efforts. Over the past ten years, Smurfit students have raised over €600,000 for a multitude of worthy causes, creating positive outcomes and reaching lives across the world with their efforts. For many of these students, this is their first encounter with the charity sector, and it has led some of them to get involved with the sector outside of their studies, even becoming directors of charities or changing career paths to move into the sector for employment.

The Teaching and Learning strategy at UCD College of Business is aimed toward instilling critical thinking, providing alternative business and society lenses, encouraging contact with the real world.

There is some concern about reduced attendance among undergraduates who access their lectures online. Unfortunately, ethics discussions are best conducted in person, so this could be a serious drawback.

There would also be some concern as to whether, even if the metrics look good, have the students internalised the learning, and do the students have the necessary interpersonal skills? Is there sufficient interrogation of ethical issues in the sense of different fundamental philosophical approaches, as opposed to taking for granted the conventions of capitalist business with sustainability, society, etc. tacked on to it? In this respect, UCD is at the beginning of the journey of finding out the real impact of its teaching offerings in business and society, ethics, etc.

TCD

Responsible Education that embodies the PRME principles is a priority area in its own right. This is to build on existing undergraduate modules. The Business School Centre for Social Innovation offers Tools for Social Change and Delivering Social Impact modules to undergraduates, both of which entail active project work. Project work from the latter module links up with an MBA Social Entrepreneurship module. New undergraduate developments are a Managing Climate Change module and a Grand Challenge capstone module for final year business students. The ultimate objectives for 'undergraduate curricula are to embed responsible leadership, eco-sustainability, ESG, and diversity into the learning outcomes for each module delivered by TBS. The School will develop modes of learning and assessment that equip students to address grand challenges and incorporate greater interactive learning, company projects, internships and Trinity case studies.'

TBS aims to strengthen its postgraduate responsible education offerings. One key feature is a Postgraduate Certificate in Sustainable Development for Business, to deliver on the UN SDGs, involving an action-learning module where participants design a sustainability project. Participants from many sectors such as business, government, academia, and NGOs enable rich dialogue. Its executive MBA includes compulsory modules on Business in Society, and Management and Sustainability.

Flexible compulsory online offerings are Business Ethics and Corporate Responsibility and Leadership and Climate. Some postgraduate programmes include compulsory business ethics modules, such as International Management, Human Resource Management, and Operations and Supply Chain Management. Programmes without any compulsory ethics content include Marketing and Entrepreneurship and Innovation.

It is believed that students have a better level of awareness of ethical issues and are better placed to address them. However, the extent to which in-depth teaching about ethics takes place depends on the individual professor. There is an ethicist on the School staff. The challenge of the embedded mindset of the primacy of the profit motive and shareholder value in opposition to ethical business prevails. Attendance among undergraduates is a challenge, as many students work part-time to fund their social lives and have become habituated to accessing learning materials online. This does not lend itself to in-depth ethics learning.

DCU

One hundred percent of DCU Business School students will be offered a module or micro credential in Business Ethics on all undergraduate and postgraduate programmes. This module comprises a range of ethical approaches with philosophical considerations including Aristotelian ones. These approaches are deemed paths to excellence. For the first time, the Professional staff in DCU Business School will be offered a bespoke Professional Ethics Development Programme. The external world of business and society is captured for students by means of case studies, clips from films, class discussion and outside stakeholder involvement in the delivery of guest lectures linked to Ethics, Responsibility, and Sustainability and the UN SDGs.

DCU offers a number of modules related to responsible business education. These include: Sustainable Finance, Environmental Economics, Business and Professional Ethics, UN SDGs challenge-based design

assessment, Leadership and Organisational Change, Sustainable Aviation, Responsible Decision-making in Aviation, Corporate Responsibility, Business and Society – Undergraduate, Business and Society – Postgraduate, Sustainable Production, Sustainable Cities, Sustainable Development, Sustainability & Simulation Games.

The strengths of the School are considered to be its philosophical foundations in business ethics (although there is only one staff member who delivers this), its use of technology like virtual reality to support students' learning experience, and its character development workshops. Weaknesses are the need for more staff members dedicated to business ethics exclusively, according to the interview informant, to expand teaching and research capacity in this area.

Kemmy Business School, University of Limerick

A number of modules at the postgraduate level implement responsible management education – Corporate Social Responsibility - a module on corporate social responsibility and sustainability is taught across most Masters level; Strategic Leadership Practices, a MBA module focuses on ethical leadership. Some modules offer opportunities for students to work in groups with chosen organisations to effect sustainability strategies, for example, a Global Business Strategy module, and a Digital Futures Lab module. The SDGs are embedded in taught modules and also in experiential programmes, such as the MSc in Project Management.

At the undergraduate level, sustainable development is not presented as a bounded subject, but rather it is intended to build students' social consciousness early in their studies and ensure they perceive this as an integrated part of their programme. For example, Macroeconomics, a module delivered to non-business undergraduate students, includes topics such as Measurement of Green GDP and its importance for the overall economic development as well as the discussion on the Circular

Economy. International Economics includes the topic 'Impact of International Trade on the Environment.'

Business ethics is delivered within modules as relevant to the subject. For example, in Accounting, governance and sustainability with an accounting perspective are included. Accounting also lends itself to a normative approach, about truth and honesty. It is considered important not to take things at face value and to take profit maximising assumptions for granted in pursuit of sustainability.

UCC

At the undergraduate level, a first year core module on critical thinking includes CSR. The B.Sc. in International Development has a strong ethics element. There are CSR modules in the Finance and Accounting stream, but less emphasis in the Management Information Systems subject.

UCC has 15 different Master's programmes of which two are on Sustainability Development. All the other Master's Programmes, e.g., Business Information Systems, Management and Marketing, have to introduce ethics and sustainability via a separate module, and on the MBA, there is a module on Business Ethics and CSR.

Students are also introduced to the real world at the undergraduate level via community work and at the Master's level by company projects.

The strengths of UCC teaching is the integration of relevant sustainability research into the curriculum. Whilst UCC is conscious of the external world and community engagement for student experience, the informant interviewee is of the view that this should be increased in some disciplines. This type of activity encompasses encouraging access in some secondary schools, helping in social organisations and charities, and other community projects.

Maynooth

At the undergraduate level, comprising 700 students, there are core modules in ethics and leadership and in sustainable business and responsible management. There is a very popular optional module on social entrepreneurship. At the postgraduate level, a module on People, Organisations and Society is run across all Master's programmes. The introductory part of all business ethics/sustainable business modules is comprised of normative concepts, to instil right and wrong at the outset.

Maynooth Business School sees its teaching offerings as a dynamic area, and is open to change. In all cases, it is intended to prepare students to think and to expose them to how to face real choices in business decisions and do the right thing. Thus, it would take an interdisciplinary approach on a normative basis. A challenge is low student engagement due to in-person absences.

University of Galway, Cairnes

At the undergraduate level, a module on Ethics and CSR is core in the final year, as is an Ethics module on the MBA. Final year undergraduates have to complete a project setting up their own social business. The School offers a Master's in Business and Society and a new M.Sc. in Sustainability Leadership. Especially at the Master in Management, business speakers address the students; there is ample use of contemporary case studies and podcasts, for example the case of the Theranos scandal. MBA students carry out projects on responsible management and measuring SDGs targets achievements with local companies.

MTU

A core ethics module exists for undergraduate degrees and the MBA programme. The content of this module encompasses moral leadership, legal and reporting obligations, global citizenship, the nature of wealth creation. The SDGs are embedded in the curriculum generally, and MTU

offers a specific module and certificate on the SDGs. In teaching at MTU, students are encouraged to engage in reflective decision-making through group conversations, challenges and making videos, using AI as a tool. Students are trained to ask the right questions and to take account of ethics, legal requirements, and the environment. The School is turning from a strictly legal approach to ethics to incorporate moral and sustainability dimensions alongside the SDGs, although it is challenging to embed all the 17 SDGs.

Guest speakers and competition on social enterprise encourage real-life engagement by students. An example of an idea emerging from the competition is an app to calculate carbon footprint.

ATU

At the undergraduate level, there is a module called Business Ethics and at postgraduate level Corporate Governance and Ethics. The content or emphasis of these modules depends on the programme or subject of the course itself. There is a full range of topics including personal ethics, CSR, corporate governance, organisational behaviour, legal obligations and profit maximisation.

ATU Business School claims it has made sustainability a core guiding principle alongside employability and assessment for the programme review process with a view to embedding sustainability across the curriculum. ATU has a range of dedicated courses focused on sustainability and the SDGs including: Certificate in Green Enterprise Skills, B.A. in Outdoor Education, M.Sc. in Circular Economy Leadership for the Built Environment, International M.Sc. in Marine Biological Resources, M.Sc. in Applied Marine Conservation, B.Sc. in Applied Freshwater and Marine Biology, and a B.Sc. in Agriculture and Environmental Management. Thus, its ethics teaching is heavily environmentally oriented.

In summary, all university business schools acknowledge that business ethics content is now an essential part of the curriculum, usually in

the form of sustainability/business and society and related to the PRME Principles and the SDGs. It is common practice to offer at least one such a dedicated module, at both undergraduate and postgraduate level, the latter on various Master's degrees. There are some instances of whole programmes dedicated to the theme, for example, University of Galway's Master's in Business and Society and a new M.Sc. in Sustainability Leadership, two Master's programmes at UCC on sustainability development, and a number of undergraduate and postgraduate degrees centred on environmental conservation, especially the marine at ATU. In most of the business schools, business ethics/sustainability, SDGs, are integrated with at least some other subjects such as strategy, accounting, finance, etc., even when there are no dedicated ethics modules. By and large, with a few exceptions, normative ethics is de-emphasised in favour of sustainability, business and society, etc.

Many of the interviewees stated how important it is to use teaching and learning to stimulate students to think critically and part of this should entail the good of business and society.

There is usually ample opportunity to analyse real-life situations involving copious use of case studies, film clips, even technology invoking AI, and outside stakeholder involvement in the delivery of guest lectures linked to ethics, responsibility, and sustainability and the SDGs. In many instances, students conduct action learning as part of their courses, and many of these would entail community contact, volunteerism, charity work, and social innovation/entrepreneurship projects with business.

A number of challenges in teaching business ethics were mentioned by the interviewees. Generally, although ethics is now accepted as part-and-parcel of business school curricula, this is just the beginning of the journey toward making ethics integral, and there are still plenty of business actors and faculty who see ethics as a necessary evil to be tacked on to the mainstream business-as-usual curriculum. Also, it is often a case

of form over substance in order to qualify for various accreditations, including PRME. When digging deeper, the time and energy spent on ethics is quite paltry.

Normative ethics receives relatively short shrift. One reason is that it is exceptional for faculty members to themselves be educated or trained in business ethics in-depth. It is much easier for faculty trained in other disciplines to adopt somewhat shallow formulaic concepts, which exist in frameworks on sustainability, ESG, the SDGs, etc., and even PRME.

This may affect students' motivation, perceptions and ability to be reflective about themselves, think critically and engage in profound consideration of ethical issues. Some disengagement has been detected among students and even absences, as students access course material online instead of in-person. This is unfortunate, as ethics is a subject that demands in-person discussion, whether it be of dilemmas, case studies, film clips, current affairs, etc.

8.7 Themes in business ethics research

TU

Four main themes for research at TU Dublin Business School are Environment, Energy & Health, Information, Communications & Media Technologies, New Material & Devices, Society, Culture & Enterprise. Among various pertinent research centres and groups are the Business, Society and Sustainability Research Centre, which incorporates ESG and SDGs research. Much PhD research is highly relevant to sustainability, listing 25 student dissertations, among which are – An Investigation in the impact of Corporate Social Responsibility on consumer loyalty; Exploring the life cycle of social enterprises - focus on triggers for growth; Can illegal banking behaviour be predicted?

Seventeen funded research projects are listed in the TU PRME Report, including Nutrition and sustainability: developing alternative healthy and environmentally sustainable diets and assessing their market impact; Bioconversion of urban waste (brewed coffee waste) into high-value protein for food and feed applications; Climate change and the Republic of Ireland: societal health Impacts and solutions; Exploring the effects of theory of planned behavior on sustainable consumption; Economic neural network of climate change and behavioural economics.

TU faculty have published book chapters, papers in ranked journals, and participated in international conferences.

A Research Ethics Committee is convened to promote good standards of ethical research and scholarly practice, guided in its work by commonly agreed European and Irish Universities standards of good practice.

UCD

The UCD PRME Report declares its research, has been published in leading business school journals as well as having impact on academic thinking, management practice and public policy, and 'our research has helped shape the governance and sustainability mechanisms of the European Union, financial markets, healthcare markets, labour markets and international supply chains. Our researchers have helped businesses, public sector organisations, trade unions and NGOs, bringing expertise in: the UN SDGs; sustainability; climate change; decent work and employment rights; health and safety; global sourcing and transparency in supply chains; artificial intelligence, blockchain and cybersecurity; ethical leadership; healthcare; education; ESG reporting; and gender equality.' Indeed, the UCD PRME Report lists a sample of under 30 selected publications in a wide range of top ranked journals. These are just a taste of broad array of publications among many others in journals, books, and reports.

It names various projects underway or completed. These include: COVID-19 Research Seminar Series; Reducing climate anxiety among school children; Misfires! Innovating together for better markets, (a European Research Council (ERC) funded project on market failures in healthcare); Handmaids of transnational democracy? EU politicization and citizens' initiatives by trade unions (ERC funded).

In January 2024, on QS ranking on sustainability research, UCD was placed first in Ireland.

TCD

A top research objective is to develop the PRME-relevant 'thought leadership' dimension of TCD School research centres. TCD's PRME Report mentions some large-scale funded research projects, in particular, Connecting Nature is a €12 million, six-year Horizon 2020 funded research and innovation action supporting nature-based solution uptake in cities. There are 30 partners within 16 European countries, and hubs in Brazil, China, Korea & the Caucasus (Georgia and Armenia) within the Connecting Nature consortium, coordinated by Trinity College Dublin. Connecting Nature has produced academic, practice and policy-oriented publications that include over close to 50 peer-reviewed published academic journal articles, book chapters / report chapters, guide books Examples of such projects - Ireland-Wales Distributing our water resources: utilising integrated, smart and low-carbon energy.

Seven people have obtained their PhD from the Connecting Nature project, which has employed four post-doctoral researchers. In 2022, TCD listed 37 responsible research publications over a two-year period. The School has now taken up a system to tag its publications to particular SDGs.

Under the Research rubric, the TCD PRME Report lists the Trinity Business Ethics Series where leading scholars and practitioners present

research on a wide range of topics, exploring contemporary issues business ethics and sustainability.

Further research objectives going forward are to increase the volume and impact of responsible research published by School staff, and using impact metrics to report on the outcomes; to place greater emphasis on PhD students presenting and publishing responsible research.

DCU

Between 2021 and 2022, DCU Business School academic faculty published 124 publications identified as related to UN SDG fields, with 103 of these peer reviewed journal articles.

Particular strengths were demonstrated for SDG:3 (Good Health and Well-being), SDG:8 (Decent Work and Economic Growth), SDG:9 (Industry, Innovation, and Infrastructure), SDG:10 (Reducing Inequality), SDG:16 (Peace, Justice, and Strong Institutions).

Some examples of the broad range of faculty research: Corruption, gender, and sustainable development, a joint undertaking between DCU and Université Norbert Zongo, Burkina Faso, funded by the Irish Research Council in partnership with the Department of Foreign Affairs, covering 10 of the 17 SDGs; Agile marketing and responsible innovation, a research project jointly conducted by Trinity College Dublin and DCU Business School. Dr Marta Rocchi received the Bankinter Business Ethics Research Prize (third prize) for her article "Can Finance Be a Virtuous Practice? A MacIntyrean Account" (Business Ethics Quarterly, 31 (1):75-105), with her co-authors Ignacio Ferrero and Ron Beadle.

Kemmy Limerick

KBS hosts nine Research Clusters committed to advancing the overarching school values of integrity, sustainability and impact. The cluster themes are Human rights development and practice, Accountability, Emerging risk, Quality of work, Consumers in society, Economics of

innovation and policy, Healthcare management principles and policy, Privatisation and public-private partnerships, Economic efficiency and productivity analysis. Research within each of the research clusters are mapped on to the SDGs. All the 17 SDGs are represented other than SDG14 Life Below Water. Especially productive in terms of publications and research projects are SDG3 Good Health and Well-Being and SDG5 Gender Equality.

KBS aims to make its research both informed by and informing external stakeholders, particularly industry and community groups, to impact industry practice and policy making. Some example projects include an edited book on Research methods in female entrepreneurship studies, Case studies in SDGs and family business, a PhD thesis on reported versus actual CO2 emissions.

Some publications by Kemmy faculty:
- Killian, S., O'Regan, V. O., & Regan, P. 2022. Uncomfortable territory: personal and organisational values in the tax profession. *Accounting Forum*, https://doi.org/10.1080/01559982. 2021.2004633.
- Casey, K., O'Malley, L., & Lichrou, M. 2020. Prefiguring sustainable living: an ecovillage story. *Journal of Marketing Management*, 36(17-18), 1658-1679.

University College Cork

UCC Business School hosts 11 research centres, but none appear to be directly apposite to business ethics, sustainability or the SDGs. However, there is business ethics related research being carried on nonetheless, covering topics like environmental risk, EDI, stakeholder engagement in public-private partnerships, renewable energy, the circular economy. The School is a partner on projects for energy, climate and the marine. There are international collaborations with 20 colleagues in other countries funded by the Environmental Protection Agency.

The University itself offers financial support in the way of scholarships that enhance its Green Campus philosophy and environmental sustainability.

Maynooth University

Maynooth University has five overarching research themes. One of them is Sustainable environments. This entails exploring the process and consequences of sustainability in physical, ecological, economic and social environments. Another theme on Business management education is aimed at personal and institutional development of the next generation. There are current research projects on Ethical leadership, Responsible management learning, Ethic of care, religion and spirituality, Organisational justice, Migrant issues in careers, Diversity and inclusion, Financialisation in the workplace, Dark triad personality traits, Anxiety in the workplace, Climate change risk, Being green, Society impact on ethical behaviours, AI in business and marketing.

Among these research themes are funded projects and ranked journal articles, books and reports. There are also awards. An example is the first Sustainable Development Goal (SDG) Challenge focused on SDG 3: Good Health and Well-being, with a new approach to identifying sepsis in newborn babies, based on collaboration between Maynooth and Makerere University, Uganda.

Research achievements of Maynooth Business School in the business ethics/sustainability area are not presented systematically, but rather on an online News page. This will probably change when the School issues a PRME report.

University of Galway

The SDGs are front and centre in Cairnes School research, driven by the University itself and researchers must map their research on to the SDGs. The School lists three areas of distinctiveness in research

– Environment and marine, Health and ageing, Digital responsibility – all of which appear to be related to sustainability. There are a number of research centres some of which also seem to be related to sustainability in some way – Irish Centre for Social Gerontology, Socio-Economic Marine Research Unit, Health Economics and Policy Analysis Centre (HEPAC), Centre for Economic Research on Inclusivity and Sustainability, Institute for Lifecourse and Society (ILAS).

There is a research cluster on whistleblowing and protected disclosures. This research has had demonstrable impacts on social, economic and political aspects of this area, benefiting individuals and organizations nationally and internationally, including the UN Principles for Responsible Investment (PRI). It relates to SDG8 Decent Work, and SDG16: Peace, Justice and Strong Institutions. There is a strong steam of associated research output, consisting of books, reports, and articles in leading journals. It is headlined by a book, Kenny, K. 2019. *Whistleblowing: Toward a new theory.* Harvard University Press: Cambridge, MA.

Munster Technological University

So far, there is no information about ongoing projects or publications about business research at MTU. However, as a PRME signatory, no doubt, more research activity and outputs in the business ethics/ESG/SDGs area will occur.

Atlantic Technological University

Research in the School of Business specialises in the following three interrelated areas – Management, Industrial relations, Logistics & business systems modelling. However, at the University level, there are a number of research centres relevant to the business ethics/ESG themes – Business Research Innovation Network Group, Heritage Research Group, Marine and Freshwater Research Centre, Integrated Sustainable

Energy Research Group, Environmental, Person Centred, Integrated & Connected - Centre for Research and Community Engagement.

According to the informant for ATU, the ATU Business School is not very research active, with some few exceptions on the faculty. However, as a recent PRME signatory, it is likely that more research activity and outputs in the business ethics/ESG/SDGs area will occur in time. Also, it is hoped that the Business School will link in with relevant University Research groups.

In summary, the interview responses, PRME reports and websites present a very research active agenda in the ethics domain for eight of the ten university business schools interviewed. These cover a breadth of topics, especially in the sustainability, society spheres. Examples are environment, sustainable cities, climate change, decent work and employment rights, health and safety, global sourcing and transparency in supply chains, migrant issues, whistleblowing, digital responsibility, artificial intelligence and cybersecurity, ethical leadership, gender equality, human rights development and practice, economics of innovation, environmental risk, EDI, stakeholder engagement, public-private partnerships, ethical leadership, responsible management learning, renewable energy, and the circular economy. Some are directly related to and mapped on to the SDGs, such as responsible production and consumption, good health and well-being, decent work and economic growth, industry, innovation, and infrastructure, and reducing inequality.

Some of the research is funded by sizeable grants and scholarships, on a national, EU or broader international basis and involve various partners, nationally and internationally.

Publication output is highlighted, especially in PRME reports, particularly peer-reviewed published academic journal articles. Other publication outputs mentioned include books, book chapters / report chapters and guide books.

Universities also stress impact in various domains. It is important to incorporate research findings into teaching in the first instance and influence academic thinking. Other claimed impacts are on management and industry practice, public policy and a variety of institutions including the EU, NGOs and the UN PRI.

The business schools which have not yet been research active in the ethics area are in the two recently formed Technological Universities, ATU and MTU. No doubt as they mature into the PRME, they will become more active on the research front.

Generally speaking, with a couple of exceptions, the training organisations do not engage in original research with a view toward refereed journal or book publications, although there might be some contract teaching staff who do research independently or as part of other institutions where they are employed. Exceptions are CAI, IoD (limited) and IPA. These are outlined in Section 8.

8.8 Themes in training on business ethics

CAI

CAI provides educational programmes for trainee accountants to qualify as Chartered Accountants in a three year framework, available online only. CAP1 delivers essential foundation knowledge, CAP2 builds on the foundation knowledge, and the third level, FAE is designed to integrate the knowledge, skills and values derived from earlier studies and the work environment. Ethics or ethics related material is not mentioned in any of the course descriptions, but such content is planned to be introduced at all levels, and integrated in each subject. This is a project under development, alongside relevant case studies.

Since qualified Chartered Accountants must engage in continuous professional development (CPD) to maintain their registration, in

accordance with the Code of Ethics, to this end, CAI provides ethics relevant material in a number of its courses. The relevant topics include governance, anti-corruption, accountability, sustainability, trust in the profession. CPD is provided in classrooms, conferences and online.

CAI has also been active, through its education director's membership of the International Accountants Standards Setting body, in facilitating the EU Corporate Sustainability Reporting Directive (CSRD), which requires listed companies sustainability data to be submitted in a standardized digital format in annual reports.

CAI has published a number of books including Doing Good Business – How to Build Sustainable Value, Leading with Integrity – A Practical Guide to Business Ethics, The Business Compass (which brings together seven practical perspectives on business ethics).

Accountancy Ireland is a magazine published bi-monthly by CAI, usually including ethics related features. A recent issue includes articles about how Chartered Accountants can guide the work of charities, the DEI business case, and how the new EU Corporate Sustainability Reporting Directive affects corporate reporting by auditors.

CGI

CGI operates entirely online across 50 countries. Its courses are certified by Glasgow Caledonian University, and its bona fides are founded on an International Advisory Council, which reviews all its modules and an Assessment Board which is subject to audit by the University. It foundation offering is a Diploma in Corporate Governance. Some ethics related content of this Diploma are ESG, and culture and ethics.

CGI has recently launched a Diploma in ESG consisting of ten modules, all concentrating on different aspects of ESG that company directors should know about. Examples are ESG Investing, ESG and the Role of the Board, Best Practice in ESG and Risk Management, and ESG Transformation.

IMI

The IMI, a 70-year-old establishment located in a suburb of Dublin, is now the executive education arm of UCC. At one time, a prominent executive education institution in its own right, it declined as other competitors, like university business schools offering executive education entered the fray. Now, it is being reinvented as hybrid trainer with both online and in person programmes.

The IMI offers short programmes and diplomas. Some of the up to 20 short programmes of two to six days are: High-Impact Leadership, Taking the Lead Women in Leadership, Change Management, Digital Disruption and Transformation, Senior Executive Experience. Professional Diplomas lasting 18 days over 6 months include: Digital Leadership, Leadership, Organisational Development and Transformation, Strategy and Innovation. IMI also offers customised programmes and microcredential programmes of two to four days. There are no ethics modules on any programmes although it is touched upon as behaviour in leadership, even if not labelled as such. Also, governance and sustainability would be part of programmes in Organisational Development and Transformation, Leadership, and Digital Leadership.

IMI does not carry out its own research. Research is conducted by UCC. This is described in Section 7 on Research in UCC.

IoB

Almost all training by IoB is carried out online.

Consistent with the CPD requirement of the Central Bank of Ireland that persons employed by financial institutions within its remit, must incorporate a module, of at least one hour in duration, in relation to ethics annually, IoB is more conscious of ethics and culture in its training programmes and continuing professional development. This is also in keeping with the stated purposes specified by the Irish Banking Culture Board (IBCB), an independent industry initiative established and funded by five

retail banks in Ireland after the financial crisis starting in 2008. The aim of IBCB is rebuilding trust in the sector through demonstrating a change in behaviour and overall culture. It is of some concern that this ethics component by decree as a CPD requirement can become a mere box-ticking exercise, without real substance.

The IoB offer a myriad of programmes, ranging from Masters and Bachelors levels lasting four years all the way down to single modules lasting one semester, with Professional Diplomas and Certificates in-between. Thanks to the IBCB and its members, IoB is increasing focusing on ethics and culture in its programmes. There are ethics components in all undergraduate and postgraduate programmes and the highest level professional diplomas. IoB has also introduced a number of ethics/ESG relevant Diploma programmes. Examples are Leading Cultural Change and Ethical Behaviour in Financial Services and ESG Strategy and Sustainable Finance Leadership. The latter takes account of the SDGs and sustainable value chains. IoB also covers ESG in in some bespoke programmes for clients.

IoB offers some awards for ESG performance to individuals nominated by their companies.

IoB does not carry out any research activities.

It would appear that IoB is very market and regulation driven in its expanding coverage of ethics, culture and ESG.

IoD

IoD is a membership organisation for board directors and aspiring company directors.

The flagship training programme of the IoD is the Chartered Director programme. The path to qualification to becoming a Chartered Director involves 9 days of classroom learning to attain a Certificate, and a Diploma consisting of 2-day interactive experience in company

direction. Then, after a final review of eligibility as a director and a formal interview, Chartered Director status is awarded.

For CPD purposes, IoD offers a series of short programmes and workshops. IoD also offers bespoke in-house training to individual organisations, spanning companies of all sizes, from multinational corporates to SMEs, to charities and various NGOs.

There is no direct ethics content on any of the programmes although Integrity – without actually using the word ethics – is one of its three pronounced values of IoD, the other two being Innovation and Inclusivity. However, 'ethical' is one element of its 15 director competencies framework.

Among other activities provided by IoD are board evaluation services, and through its Boardroom Centre, it works with companies to recruit suitable non-executive directors and supporting IoD members to navigate the attainment of non-executive director roles.

In a very recent ESG related endeavour, in collaboration with the Institute of Directors Northern Ireland and the Creative Futures Academy, IoD Chartered Directors will work with students from Creative Futures Academy to generate solutions that address environmental and social issues brought on by climate change.

With respect to research, IoD has been doing some investigation of ESG in boardrooms, in collaboration with a partner. It also reports on director sentiment every quarter applying its own Monitor instrument. Among the topics covered are cybersecurity and diversity and inclusion. IoD regularly publishes a Directors Handbook in conjunction with a leading law firm, to reflect company law and implications, available exclusively for members.

Thus, ethics is implicit in IoD's various training activities, but it is a growing concern in different forms such as ESG, and climate change in projects and research.

IPA

The IPA is a recognised College of the National University of Ireland (NUI), specialising in training in the public sector. Currently, there are 2000 students enrolled on NUI programmes. Students work in the core public sector civil service, local government, state commercial and non-commercial agencies, and regulators. IPA provides Bachelor, Master, and Doctoral degrees. Short training courses in areas like governance, human resources, IT, new legislation. Whilst there are no special ethics modules, ethical concepts are embedded, especially on certain programmes – Climate action and sustainability, Human rights, Governance. Areas such as CSR, EDI, ESG, sustainability and sustainable investment are of growing importance. There is some limited online training, for example, for embassy staff abroad.

IPA carries out public service relevant consulting services on listed areas – governance, housing, HRM, organisational development and change, local government, pensions.

On research and publications, IPA has its own peer reviewed journal, *Administration*, which recently published a special issue on climate and sustainability. It has published reports on Environmental protection, and on Climate action.

8.9 Major business ethical issues in the next five years

Although there were some divergences between the views of academics and trainers about the major critical issues over the next five years, with trainers more inclined to view issues as critical, there was unanimity about the top four issues – sustainability alongside a just energy transition, digital transformation, leadership and ethics management, and diversity. In fact, it can be seen that these same four issues feature strongly in teaching, training and research activities. Several interviewees commented that various of the critical issues presented to them on the GSBE

list for consideration were, in fact, interlocked. A prominent example is sustainability, alongside just energy transition, and to a large extent, poverty and inequality and human rights, with the latter two also related to diversity.

On *sustainability*, the interviewees observed that it is core and essential, related to a circular economy and a just energy transition, and highly relevant to the SDGs. In fact, the existence of our planet depends on it. There were some references to the UN COP28 Conference on Climate Change and to fair and just supply chains. Besides being related to human rights, poverty, and the just energy transition, sustainability was also related to geopolitics (and possibly conflict and terrorism) as a critical issue. For instance, there was an observation that there has been globalisation 'decoupling' and a change in the balance of power, with the rise of China's influence in the global south and emerging trade wars between the west and China. While mentioned, it is surprising that sustainable investing was not more upfront. Accurate and honest ESG reporting is critical, and a fear of greenwashing was expressed by a couple of the interviewees. There is concern that we will not meet climate targets.

Digital transformation and the advent of AI is a major concern. Some comments on it were as follows:

Fear of bad actors, people have to be imbued with an ethical sense to be trusted; Very important, We are in a clear moment of change, and understanding technology means understanding also how the world works, both from a social and economic perspective; Clear danger, especially in education, a lot of debate on positives and negatives; Effect on employment, creating redundancies, replacing people, automation and AI in all industries; Worry about stealing cyberattacks, hacking, etc.; Loss of ethics, e.g., student grading, can't incorporate moral element or reflection; Who has access, owns, controls; data security? More and more vulnerable, combatting fraud, getting more sophisticated; Compliance officer for

AI; How to adapt operations and business transactions through technology, security and cyber hacking; Depends on integrity, veracity, missing from AI, ChatGPT; Ethical considerations – business should create policies, but rules have to come from government; Danger in the wrong hands. Are people going to forget how to think? Loss of important skills? Google can't make decision on ethics, core values and principles. The misuse of social media was also mentioned, and its disinformation and possible incitement of conflict.

There were some positive observations about digital transformation and AI: Do not see AI replacing people imminent; Increase productivity with same number of people; Create more jobs to do with using AI; Discriminate between what can be done by person versus machine. It enables hybrid work, individuals work remotely or come to office, brings up issues like fairness, culture, relationships. Given the use of online education and training by all the participant organisations in the study, digital transformation is regarded as a positive to this dimension.

Leadership and ethics management was also at the forefront as a critical issue. Some of the comments about this: Very important – training leaders of the future, to make the right choices; Critical, ethics and culture has to come from top-down; Leaders in hot seat, set standards, must have strong personal ethics and moral compass; Should be sewn in, integral; Issues of power, remuneration assessment mechanisms; Core importance, teaching people to be independent thinkers with moral compass, building trust, giving people the skills to figure out what is important; Easier said than done; Huge, no quick fix, so much policy in that space, concern of every board; Growing in importance, Ireland now more wealthy, secular, diverse and its business practices need to reflect this.

Diversity also featured as important, so organisations should have an active EDI strategy, with inclusion ideas like opening up new entry pathways to professional and other jobs as ways to attract a more diverse

cohort, for example, in accountancy. Diversity should encompass all types, including neurodiversity. Diversity policy should put dignity and respect at the forefront with consideration of issues like bullying and harassment. It is also related to human rights. However, an apparent increase in diversity may just reflect rule compliance rather than substance according to a couple of the trainer interviewees.

Business and wealth creation alongside *corporate governance* are of moderate concern, in the sense that it is accepted that we will have to convert to stakeholder capitalism to work for positive impact on society, for both shareholder and stakeholders, and it is uncertain how this will come about. Purpose is significant here, as values beyond the bottom line are required for long-term value creation for society. There is some cynicism about this and some interviewees were of the view that the shareholder model is safe and well, and those who endorse stakeholder models are only giving lip service. Also, there was some concern about 'governance by numbers' in the sense that governance reporting might be based more on compliance than principles.

While issues like human rights, poverty and inequality, and conflict and terrorism are not entirely dismissed, they are not regarded as immediate crises in the Irish context. Corruption, whistleblowing and SMEs are also not high priority issues. Religion and spirituality was entirely rejected as an issue.

In summary, the consensus is that major business ethical issues in the next five years are sustainability alongside a just energy transition, digital transformation, leadership and ethics management and diversity.

8.10 Conclusion

Terminology and key recurring concepts, focus areas of business ethics, themes in the teaching of business ethics, themes in business ethics

research and training and what are considered to be the major business ethical concerns in the next five years – all point to the growing importance of the topics of sustainability, climate change, diversity, responsible management and leadership, business and society and the digital revolution in university business schools and professional training organisations, reflected in their in teaching, training and research activities. In university business schools, the PRME and SDGs feature strongly, as does an awareness of conforming to standards for the sake of accreditations. While it is not without its challenges and cynical resistance, in general, it is accepted that ethical issues cannot be ignored and have to become an inherent part of universities business schools myriad activities and professional business training organisations in their obligations to contribute to a better world.

8.11 Acknowledgements

8.12 References

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8.13 Appendix

List of University Business Schools participating (7 women, 5 men)

> Atlantic Technological University (ATU) – Head of Business School
> Dublin City University (DCU) – faculty in Corporate Governance and Business Ethics
> Maynooth University – Head of the School of Business & Professor of Accounting
> Munster Technological University (MTU) - Head of Faculty of Business and Humanities
> Trinity College Dublin (TCD) – Professor of Business Studies
> Technological University Dublin (TU) – academic faculty member in Ethics, Governance and Law, a qualified barrister, holds an MBA.
> University College Cork (UCC) – 2 interviewees – Vice Dean for Learning and Teaching; Head College of Business and Law
> University College Dublin (UCD) - Vice Principal, Teaching & Learning
> University of Galway – 2 interviewees – Professor of Business and Society; post-doctoral researcher in SDGs
> University of Limerick (UL) – Assistant Dean of Academic Affairs

List of Business and Professional Training Organisations participating (2 women, 4 men)

> Chartered Accountants Ireland (CAI) – Director of Education
> Corporate Governance Institute (CGI) – founder/owner

Irish Management Institute (IMI) – Digital and blended learning designer, module leader

Institute of Banking (IoB) – Director of Education

Institute of Directors (IoD) – Director, Development and Training

Institute of Public Administration (IPA) - Assistant Director General & Registrar

9

ITALY

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9.1 Introduction

Navigating the intricate domain of business ethics in Italy unveils a distinctive journey, diverging from the philosophical roots that dominate other global contexts. Unlike in the USA, where philosophers primarily shaped the discourse, Italy's narrative is particularly intricately woven with the contributions of scholars in "Economia aziendale" — the realm of management, accounting, and organization. This introductory exploration traces the evolution of Italian business ethics, emphasizing the enduring influence of managerial and accounting disciplines. Since 2011, academic discussions in Italy have surged, spotlighting corporate responsibility and sustainability. This survey-based study delves into the nuanced landscape, dissecting the focus on teaching, research, and training. As Italy positions itself at the crossroads of tradition and innovation,

this inquiry aims to unravel the multifaceted dimensions that shape the ethical contours of Italian business practices.

9.2 Existing literature

Since 2011, there has been a notable surge in academic discussions surrounding business ethics in Italy, marked by distinctive characteristics. In contrast to the USA and certain European countries, where the roots of business ethics are predominantly philosophical, Italy has charted a unique course with significant contributions emerging from managerial and accounting disciplines. Seminal works (Baldarelli 2005; Airoldi et al. 1989; Masini 1974; Rusconi 1997; Sacconi 1991) exemplify this departure, highlighting Italy's distinct approach to laying the foundations of business ethics.

This divergence becomes particularly evident when compared to the evolving landscape in the USA and selected European countries. In these contexts, business ethics, initially grounded in philosophical inquiry, has gradually infiltrated managerial studies, as demonstrated by the ethical approach to the stakeholder view presented by Freeman et al. (2010).

Within the Italian academic sphere, the surge in publications is notably concentrated on Corporate Social Responsibility (CSR) and sustainability. This thematic emphasis sets Italian scholarship apart from broader considerations involving the ethics of economics or public institutions. The prolific body of work reflects Italy's historical trajectory in business ethics, offering a comprehensive exploration that spans beyond environmental and social concerns. Italian scholars have demonstrated a keen interest in addressing contemporary challenges, embracing recent developments such as environmental, social, and governance (ESG) issues, non-financial reporting, sustainability management, accounting, and accountability. This scholarly output underscores Italy's unique

journey in business ethics, intricately woven with managerial perspectives and a steadfast commitment to navigating and contributing to the evolving landscape of sustainability and corporate responsibility. These compelling issues are covered in the academic courses of the Italian bachelor's and master's Degrees. In both teaching and training activities, Italian academics aim to address the ethical implications associated with professional actions and to stimulate reflections on managers' ethical behaviors in the context of the company's mission to create value for stakeholders. An extensive list of scientific books and papers can be found in the Appendix.

9.3 Methodological considerations

The present report employs a survey method to examine the emphasis on teaching, research, and training in the field of business ethics. Consistent with the Global Survey of Business Ethics, we adopt the definition of business and economic ethics, referred to as business ethics, "in a comprehensive sense that includes issues at the individual, organizational, and systemic levels of decision-making in business and economic life" (Enderle 1997; Rossouw & Stückelberger 2012, 11).

This report addresses an inclusive approach by examining both direct and indirect connections to business ethics, encompassing both research and teaching. A notable example includes investigations into Corporate Social Responsibility (CSR) and its underpinning foundations, as well as the ethical imperative of transparent accountability through social reporting.

We employed Google Forms to develop the online survey. The questionnaire was released in Italian to fulfil the native language of our respondents. The survey consisted of questions about business ethics

concepts, teaching, and research in the business ethics field. In more detail, the survey addressed the following central questions:

- What are the three key terms (concepts/expressions) you use to refer to business ethics?

- What activities of business ethics are you involved in (e.g., teaching, type of teaching, research, consulting)?

- Please indicate the key topics (themes or issues) related to business ethics that you include in your modules and courses.

- Please indicate the main topic (theme or issue) related to business ethics that you include in your research, which represents a critical business ethics challenge.

- To what extent do you think the following topics should be included in the academic curriculum as they represent the major ethical issues in the field of business ethics over the next five years?

Data was systematically gathered from Italian academics actively involved in the realm of business ethics. The initial step involved accessing the EBEN member list, followed by the extension of an online survey to our broader Italian network. This network encompasses several entities such as the Philosophy & Business Unit at the University San Raffaele, the University Institute of Sophia (FL), and the Center of Advanced Studies in Tourism at the University of Bologna, Rimini Campus. We informed participants that their responses were anonymous and confidential to prevent common method bias. The online survey presented a brief invitation to the survey, including its purpose, a brief introduction to business ethics, a statement to protect the confidentiality and anonymity of survey respondents, and the approximate completion time. 81 responses were received from Italian academics; thus, this constituted our final sample. We analysed the respondents' academic positions and then, we considered the demographic information of participants grouped by age and split by male and female. Most of the participating academics

are Associate Professors (30%). 25% of the samples refer to the category "Assistant Professors" including both non-tenured and tenure-track positions. 19% belong to the categories "Full Professors" and "Ph.D., Research Fellow and Adjunct Professors", respectively. Ultimately, 6% of academics are retired Professors while 2% of participants are Ph.D. students. Considering the differences between males and females, most of the women are Associate Professors (19%), while most of the men are Full Professors (12%). There are 41 men, equal to 50.61% of the population, and 40 women, equal to 49.38% of the population, who participated in the online questionnaire. There is a normal distribution for the age of men because data are clustered toward the middle of the range corresponding to the cluster age 40-50 (12.5%). Conversely, most of the women (18.75%) belong to the cluster aged 50-60. The cluster aged 20-30 presents the same number of females and males equal to 4 (5%), while the cluster aged 60-85 includes 8 men (10%) and 1 woman (1.25%).

9.4 Terminology and key recurring concepts

According to the results of the survey, the most key recurring concepts associated to business ethics refer to 'social responsibility' (Italian translation of *'responsabilità sociale'*) and "sustainability" (Italian translation of "*sostenibilità*"). This means that, in Italy, business ethics is mostly associated to corporate responsibility and sustainability incorporating the social, economic and ecological objectives. "*Responsabilità sociale*" occurred 49 times while "*sostenibilità*" occurred 38 times taking up the most important position in our survey.

In the third position, there is "ethics" ("*etica*") because it has been repeated 20 times, while in the fourth position, there is "values" ("*valori*") with a frequency equal to 24. Then, we have the well-

recognized acronym of CSR which has been repeated 22 times; this confirms that the terms of CSR and, generally corporate responsibility, are the notions that are still fashionable. Other terms associated to business ethics are "*corporate governance*" (12 times), "*trasparenza*" which is the Italian translation of *"transparency"* (6 times), "*purpose of business*" which is the Italian translation of "*fine aziendale*" (6 times), "*stakeholders*" (5 times) and ultimately "*moral*" which is the Italian translation of "*morale*" (5 times). Therefore, business ethics fits with the vision of an ethical decision-making of doing business which considers ethical principles of corporate governance along with stakeholders' interests. Finally, other words appeared at least two times, but they are equally important to characterise business ethics in Italy. These words are "*principles*" of business ethics ("*principi*"), like *"trust"* ("*fiducia*"), "*integrity*" ("*integrità*"), "*justice*" ("*giustizia*"), "*solidarity*" ("*solidarietà*"), "*respect*" ("*rispetto*"). Ultimately, we can mention "*common good*" ("*bene commune*"), "*impact*" ("*impatto*"), and "*accountability*", "*strategy*" and "*religiosity*".

Figure 1: World cloud of key terms on business ethics.
Source: Authors' elaboration

Figure 2: Top 10 words associated to business ethics. Source: Authors' elaboration
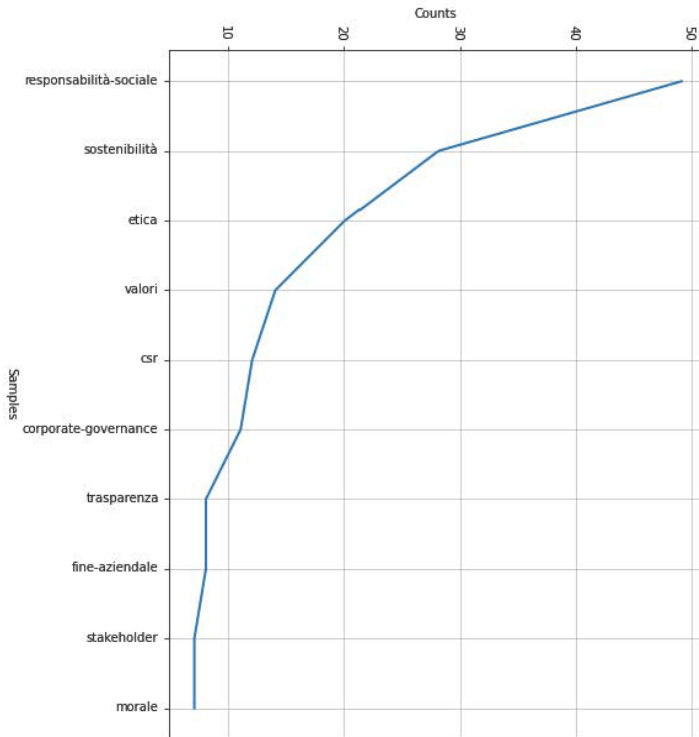
9.5 Focus areas of business ethics

As highlighted in the introduction, business ethics has been a subject of study and teaching since its origins, notably in the 1990s, with influential works by Di Toro, Riccaboni, and others. Notably, management and accounting scholars primarily undertook this endeavor. It is noteworthy that these disciplines were officially recognized for teaching in

accounting/management courses only at the beginning of the 21st century, significantly impacting the focus areas of research and teaching.

It is crucial to underscore that the research in this domain has predominantly centered on managerial and disclosure duties. These aspects prove instrumental in implementing ethics effectively within business operations and addressing concerns involving stakeholders. While there has been an increasing involvement by philosophers, it is essential to foster a synergistic collaboration between management scholars and philosophers. This collaboration ensures a comprehensive understanding of business operations, disclosures, and foundational ethical principles, avoiding both a solely theoretical approach and the risks associated with greenwashing or instrumentalist perspectives.

Moreover, the significance lies in leveraging this synergic approach to advance practical application and training. This approach is vital for steering business ethics beyond theoretical frameworks and fostering a more impactful and sustainable implementation in real-world business scenarios.

The delineation of involvement in business ethics encompasses various dimensions: teaching, research, training, teaching and research, research and training, and training, research and training. Figure 3 shows the main activities conducted by Italian academics in the business ethics field. 35% of the sample mainly focus on research, 27% conduct both teaching and research, and 21% are committed to teaching, research and training. Few academics just focus on teaching (12%) as well as on research and training together (4%), only 1% of the sample focuses on training including public awareness initiatives and public policy assistance.

Figure 3: Main activities related to business ethics
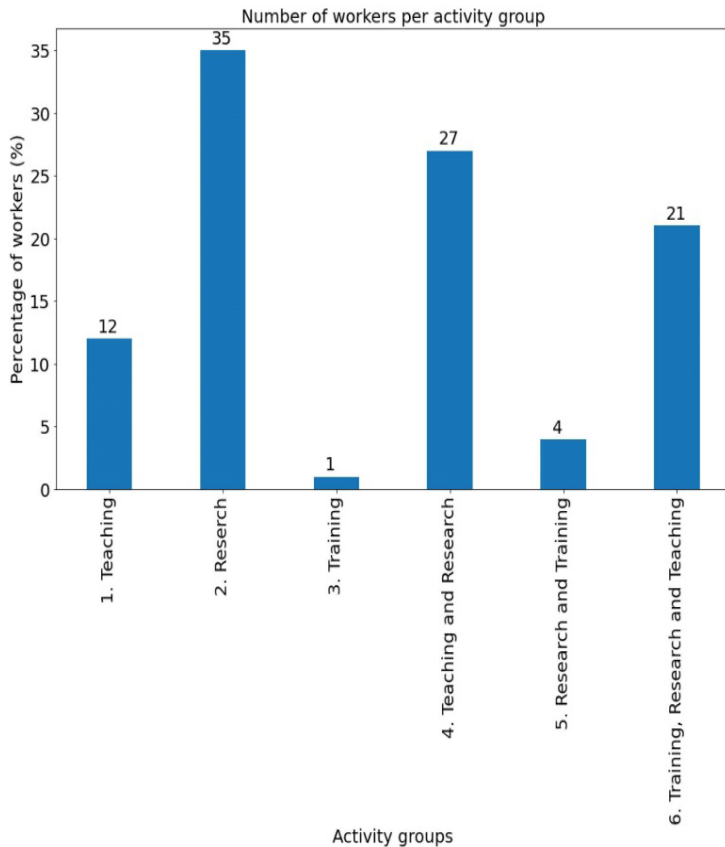
Source: Authors' elaboration

Consequently, a discernible pattern emerges wherein training is frequently complemented and operates synergistically with concurrent research and teaching endeavors. This observation implies a promising avenue for the development of future applications in practical business contexts. The intertwining of theoretical insights and didactic experiences appears to be a strategic approach, offering the potential for a more comprehensive and impactful integration of ethical principles into real-world

business practices. This holistic approach not only enriches the theoretical foundation but also provides practical dimensions, fostering a well-rounded understanding and implementation of business ethics within professional settings. As academia continues to bridge these dimensions, the prospect of cultivating ethically sound business practices through a symbiosis of training, research, and teaching becomes increasingly feasible and impactful.

9.6 Themes in the teaching of business ethics

Business ethics teaching and research are explicitly included in the Italian University Laws under the category "Economia aziendale" (Business Administration) within the area 13/B1, which is the Italian scientific-disciplinary sector "Business Administration and Accounting Studies". This is specifically designated by the terms "etica aziendale" (similar to business ethics) and "rendicontazione sociale" (social accounting, encompassing sustainability accounting as well), but it is not compulsory to teach it. Teaching "etica aziendale" depends on the decision of each university about the specific contents of the courses.

The key topics related to business ethics that are included in the academics' teaching courses are displayed in Figure 4. Considering the teaching activity of Italian academics, we received 37 answers out of 81 equal to 45.68% of the sample. As we can see from the figure, the topic of "Sustainability and ESG" is the most present in academic courses, as a matter of facts, 49% of the responding participants has declared that "Sustainability and ESG" is addressed during their teaching activities. Then, we have "CSR" and "Stakeholder management" considering a percentage equal to 32, respectively. In the fourth position, with a percentage equal to 24, there is "Corporate governance", while in the fifth position, with a percentage equal to 19%, there is the topic related to

"SMEs, entrepreneurship, and social entrepreneurship". The less discussed topics included in academic courses are "Catholic social teaching", "Law and public policy", "Corruption and whistleblowing" (only 3%), while no one addresses the topic related to consumer and marketing.

Figure 4: Topics related to business ethics covered in the Italian academic teaching
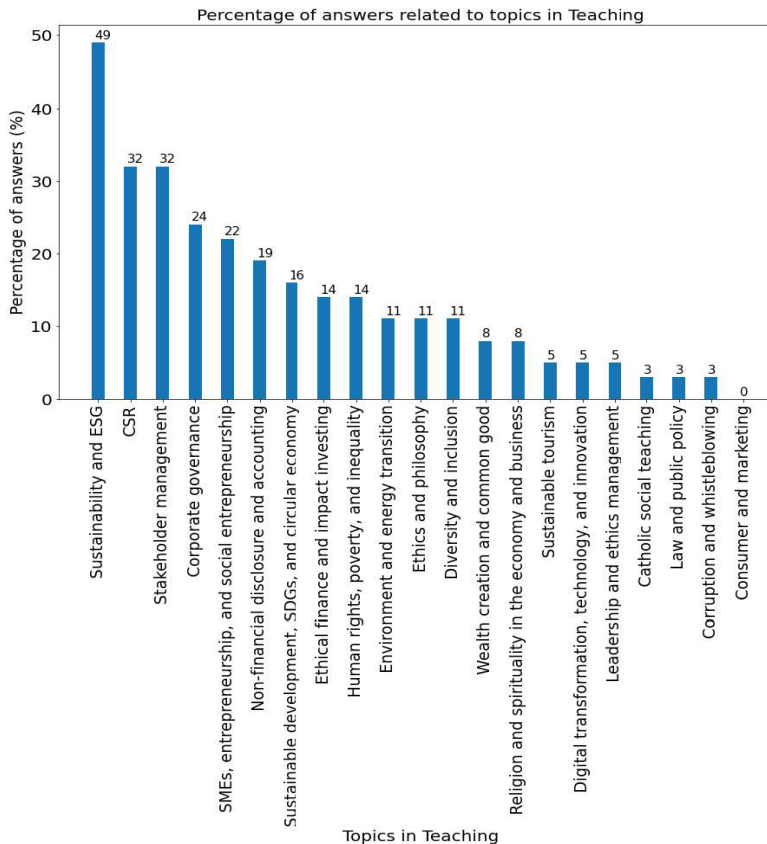
Source: Authors' elaboration

To sum up, this figure shows that business ethics is rooted in managerial and accounting disciplines that address a multidisciplinary education approach, that integrates social, environmental, and economic pillars and enables learners to discuss sustainability challenges.
This influence holds particular importance for the education of practitioners and the cultivation of awareness among potential future managers.

9.7 Themes in business ethics research

The findings reveal that Italian academics are particularly focused on "non-financial disclosure and accounting," with 21% of respondents incorporating this topic into their research agenda. This emphasis is understandable in light of recent regulatory developments in sustainability reporting within the European Union (e.g., Directive 2014/95/EU and Directive 2022/2464/EU on Corporate Sustainability Reporting Document, CSRD). This regulatory framework now mandates numerous companies to disclose their sustainability practices and performance. The heightened awareness among companies to implement comprehensive reporting procedures further underscores the relevance and timeliness of research efforts in this area. Then, we have research topics related to "CSR", "Sustainability and ESG", "Ethics and philosophy" considering that 11% of responding participants have selected them, respectively. This result is in line with the teaching activity. A new topic which is receiving increasing attention is "Sustainable development, SDGs, and circular economy" with 8% of responding participants. There are 6 research topics which do not receive academics" attention on possible future research which are listed as follows: "sustainable tourism", "environment and energy transition", "human rights, poverty and inequality", "diversity and inclusion", "Catholic social teaching".

Figure 5: Topics related to business ethics covered in Italian academic research

Percentage of answers related to topics in Research
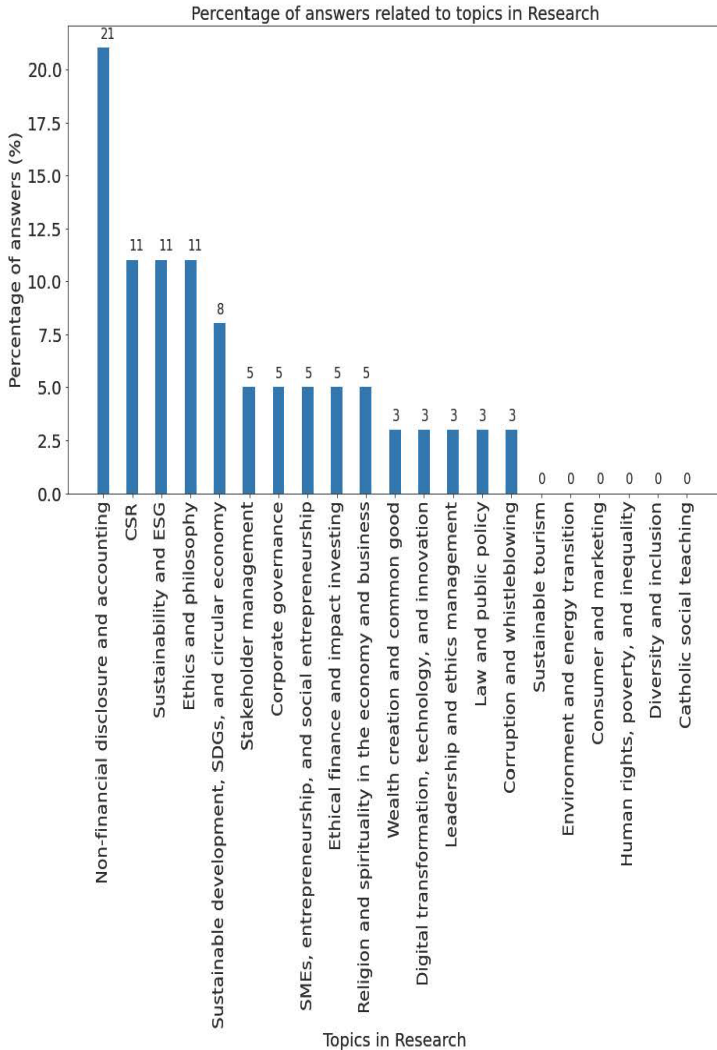
Source: Authors' elaboration

Certainly, these figures unmistakably underscore the pivotal role of the managerial and accounting approach. Notably, the 11% allocation to

ethics and philosophy stands out, indicating a notable prevalence of these theoretical approaches in research compared to their prominence in teaching.

9.8 Major business ethical issues in the next five years

Considering the future business ethical issues for the next five years, we asked the participants to rank the business ethics-related topics. Findings are depicted in Figure 6, which displays the results considering to most perceived important topic (5-point Likert scale, in purple color) to the least important topic (1-point Likert scale, in blue color). As we can graphically see, the most important topic for the near future is "Sustainability and ESG", followed by "Non-financial accounting and disclosure", "Sustainable development, SDGs, and circular economy", "Stakeholder management" and "Corporate governance". This is in line with the research topics presented in Figure 5 and the teaching activity shown in Figure 4. Italian academics address the topic of "Digital trans-formation, technology and innovation", considering the future ethical challenges towards data-driven decision-making, and the topic of "Human rights, poverty, and inclusion", in light of the threats of inequal-ity and discriminations based on gender, ethnicity, religion, and language currently facing our society. Surprisingly, these topics neither have been covered in teaching nor research, meaning that they can represent valua-ble areas of future developments. Finally, less important topics are "Sustainable tourism", "Catholic social teaching", "Conflict and terror-ism" and this is in line with our results in the teaching and research areas.

Figure 6: Major and minor ethical issues perceived over the next five years in the field of business ethics
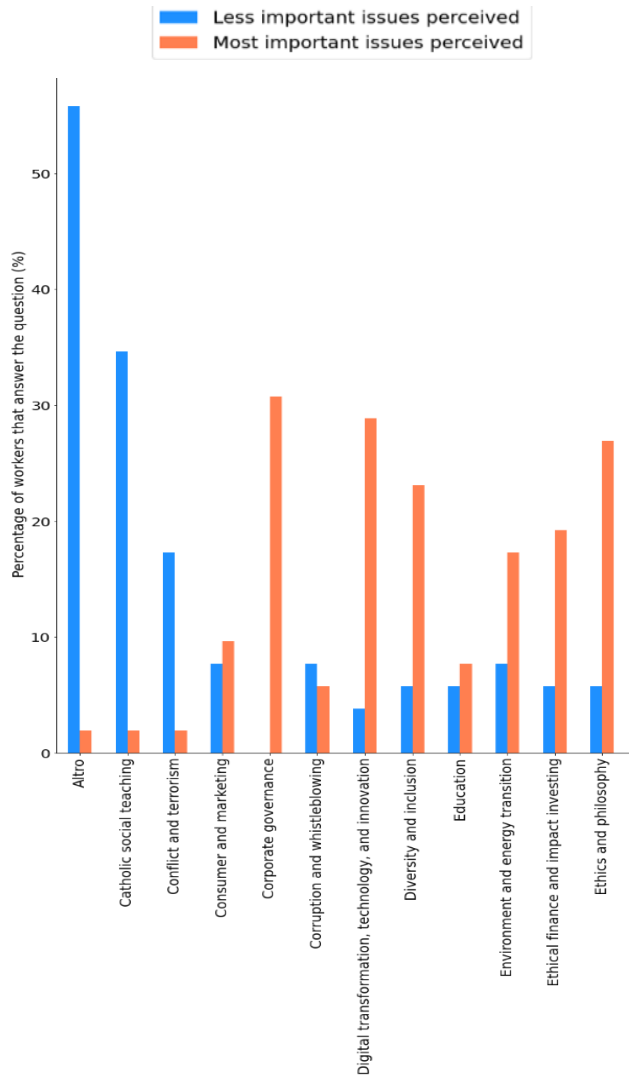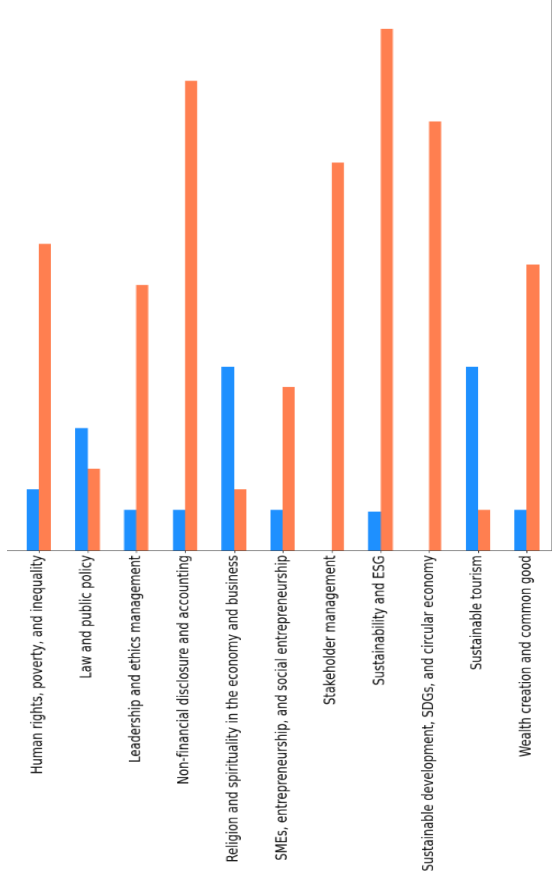
Source: Authors' elaboration

9.9 Conclusions

In examining the landscape of business ethics in Italy, a distinctive evolution emerges, differing from the predominant philosophical origins seen, for instance, in the USA. The Italian context, primarily shaped by scholars in "Economia aziendale", sets it apart from philosophical origins prevalent in other countries. Notably, the influence of managerial and accounting disciplines is evident in both research and teaching. The rise in

academic discussions since 2011 reflects Italy's unique trajectory, emphasizing corporate responsibility and sustainability. Methodologically, the survey approach allows for a nuanced understanding of the focus on teaching, research, and training.

The involvement of Italian academics in business ethics is multidimensional, with research predominantly centered on managerial and disclosure duties. The synergy of training with concurrent research and teaching efforts indicates a promising avenue for practical applications. The teaching landscape aligns with Italian University Laws, emphasizing areas like "Sustainability and ESG". The survey highlights a significant focus on 'non-financial disclosure and accounting' and, more recently, research on sustainability reporting. This aligns with recent regulatory changes, particularly within the European Union.

Looking ahead, the Italian context anticipates "Sustainability and ESG" as the most critical business ethical issue in the next five years, highlighting the ongoing relevance of these topics. Despite the prevalence of managerial and accounting perspectives, the Italian scenario encourages a collaborative approach with philosophical disciplines for a more holistic understanding and application of business ethics in Italy's evolving landscape.

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10

THE NETHERLANDS

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10.1 Introduction

The Netherlands is known for its entrepreneurial spirit, its focus on international trade, and for the English proficiency of its inhabitants. The political sphere has been predominantly neoliberal in the last fifteen years, with efficiency and effectiveness being championed by many as important traits, next to freedom and autonomy as important values. The European roots of certain Dutch approaches to management and to philosophy explains this country's interest in stakeholder management, the Rhenish model of management and continental philosophy.

Dutch universities are broadly categorized in two types: academic universities, which emphasize research and focus on master's and graduate-level education, and universities of applied sciences, which emphasize practice-based research and education on the bachelor level. Business universities, like Nyenrode Business University, typically operate independently (i.e., they are not subsidized by the government), or they can be a more practice-based and sometimes privatized part of

academic universities, offering professional training and consultancy services by inhouse trainers and consultants.

The Dutch Research School of Philosophy (OZSW) hosts a Business Ethics Study Group which consists of approximately 45 members, and which can be considered as one of the most active study groups in the Netherlands. Its main purpose is to advance academic business ethics, as well as reflections on the market, and on the idea of morality in a broad sense. The study group also focuses on institutional and political-theoretical concerns. While there are several ongoing initiatives in the Netherlands, it is worth noting that the national Network of Business Ethics (Netwerk Bedrijfsethiek Nederland), which is connected to EBEN, is currently inactive.

10.2 Existing literature

Accounts of Dutch business ethics are often subsumed under accounts of European business ethics. Nevertheless, it is telling that the first business ethics chair in Europe was founded by a Dutch University in 1983 (see van Luijk 1990). This chair was founded by Nyenrode Business University and bestowed upon Henk van Luijk who, to this day, is still considered by many as the founding father of business ethics in the Netherlands. The creation of this chair might have played a role in the establishment of business ethics as a bona fide academic discipline, both in the Netherlands and in Europe. As, soon after, additional business ethics chairs were founded by other universities and business schools in the Netherlands (e.g., bestowed upon Eduard Kimman at VU Amsterdam, Muel Kaptein at Erasmus University Rotterdam, and Wim Dubbink at Tilburg University), and many more chairs followed in other European countries such as Switzerland, Germany, and Spain (van Luijk 1990).

While there are some studies providing overviews of Dutch business ethics, among which is the overview by Dubbink and van Liedekerke in 2010 (Dubbink & van Liedekerke 2010), it seems that no recent overview of Dutch business ethics exists. This situation places a considerable restriction on the possibility to provide a good overview based on recent literature (e.g., published since 2011). Instead of offering insight into recent literature on Dutch business ethics, then, in this country report we use data from desk research supplemented by qualitative and quantitative research to reflect on the current status of Dutch business ethics. However, it should be noted at the outset that this overview is restricted due to the limited number of responses (i.e., our research findings are based on 38 completed survey questionnaires and 11 interviews).

10.3 Methodological considerations

Three distinct channels were used to distribute the survey questionnaire. In early November of 2023, the survey was published and subsequently shared on LinkedIn, requesting potential respondents who met the requirements (i.e., active in either teaching, research, or training business ethics) to participate in the survey and to further distribute it to other potential respondents in their network. This LinkedIn post was repeated with a reminder in early December of 2023. Eleven full surveys were collected using this link on social media. Most of the survey data has been gathered via an anonymous email hyperlink. An email list of the study group Business Ethics of the Dutch Research School of Philosophy (OZSW) served as a second channel to distribute this link. Additionally, the researchers used personal emails to bring the survey to the attention of specific business ethics teachers, researchers, and trainers. The number of full surveys collected using this emailed link is twenty-seven (27). Table 1 shows the survey response and the channels that have been used.

It should be noted that the use of LinkedIn for the distribution of the survey questionnaire causes for uncertainty in determining the exact number of individuals who received the link.

Table 1: Response, channels, and sector

Response	Academia	Training	**Total**
Anonymous email link	20	7	**27**
Social media (LinkedIn)	7	4	**11**
Total	**27**	**11**	**38**

According to the Accreditation Organisation of the Netherlands and Flanders (NVAO 2024), the Netherlands has 62 higher education institutes, consisting of 14 state recognized Dutch universities, 36 state recognized Dutch universities of applied sciences (Vereniging Hogescholen 2024), and 12 Business Schools. Out of 14 universities, six institutes have a specific chair in business ethics. Furthermore, it shows that out of 36 universities of applied sciences, four institutes have a chair (or research group) in business ethics. In other words, business ethics chairs are endowed in roughly 42% of Dutch universities and in roughly 11% of Dutch universities of applied sciences. Taking the number of higher education institutes in the Netherlands into account, and the various organizations offering training on business ethics, it is evident that the response rate is low. With some respondents working at more than one institution, the following institutions are represented:

- Five Universities of Applied Sciences, namely Avans Hogeschool, Hogeschool Arnhem en Nijmegen, Hogeschool Utrecht, Hogeschool van Amsterdam, and Hogeschool Windesheim.

- Four Business Schools, namely Amsterdam Business School, Nyenrode Business University, Nijmegen School of Management, and the School of Business and Economics of the Vrije Universiteit.

- Seven Universities, namely Erasmus University Rotterdam, Radboud University, Tilburg University, University of Amsterdam, University of Groningen, Utrecht University, and Vrije Universiteit.

Among the respondents, 13 self-identified as female, 24 as male, and one respondent preferred not to disclose gender. Table 2 illustrates the respondents' gender, cross-referenced with age.

Table 2: Response gender cross-referenced with age

	21-35	36-50	51-60	61-65	66 or above
Female	2	6	4	1	0
Male	6	4	7	4	3
Rather not say	0	0	0	1	0

Additionally, between 14 November and 18 December, eleven (11) in-depth interviews have been conducted alongside the survey questionnaire. Respondents were selected from the researchers' networks based on their teaching, training, or research activities. All interviews have been recorded and subsequently transcribed. Prior to the final analysis, the interview data has been discussed and compared by the researchers. It should be noted, however, that the reliability of the interview results is limited. In part, this limitation is due to inconsistencies regarding the order in which the interview questions were posed (e.g., due to time restrictions), and to the leaving out of a number of questions in certain interviews (e.g., due to the semi-structured research techniques applied).

10.4 Terminology and key recurring concepts

Respondents, both in the survey and in the interviews, can be seen to use different terms for business ethics, though in general 'business ethics' was included in their list of preferred terms. It appears that, if the term business ethics is linked to a specific profession, then the name of this

profession is more likely to be used. And so, some respondents refer to business ethics by using a term specific to that profession. Respondents will, for instance, use the term(s) VGBA-principles ('Verordening gedrags en beroepsregels accountants'), which is comparable with the professional code of conduct for accountants) or Corporate Social Responsibility (CSR). It was suggested in some interviews that the terminology used might represent a difference in position and integration within a specific institution. One professor suggested his students tend to have a negative view of the term 'business ethics', prompting him to adopt alternative and more inclusive terminologies like 'dilemma training' or 'leadership'. However, our research generated insufficient data for determining a clear causality in this respect.

Table 3 lists the terms used by respondents of the survey questionnaire as synonyms for 'business ethics.' Note that respondents use both Dutch and English terms in referring to business ethics, or any subjects related to this discipline.

Table 3: Terminology used for business ethics

Applied ethics/Toegepaste ethiek	International corporate social responsibility (iCSR) / Internationaal Maatschappelijk Verantwoord Ondernemen (iMVO)
Business ethics/Bedrijfsethiek	Leadership / Leiderschap
Corporate citizenship	Moral values-based organisations
(Corporate) governance	Moral intervision / Morele intervisie
Corporate integrity	Moral decision-making / Morele besluitvorming
Corporate social responsibility (CSR)/ Maatschappelijk verantwoord ondernemen (MVO)	Normatieve professionaliteit
Dilemma management	Organisation ethics

Dilemma training	Political corporate social responsibility
Ethics /Ethiek	Political ethics
Ethics in and between organizations	Pragmatism
Ethical dilemma's	Principles of good governance
Good governance	Professional ethics/ Professionele ethiek / Beroepsethiek
Integrity dilemma's	Reflective practitioner
Integrity management	Sustainability/ Duurzaamheid
Integrity research	VGBA principles (accountancy)

10.5 Focus areas of business ethics

The focus areas of Dutch business ethics are categorized in six themes, namely: (1) theoretical foundations, (2) macro-economic challenges, (3) corporate responsibility, (4) ethical management and leadership, (5) ethical issues in business, and (6) professional ethics.

Theoretical foundations

Although the survey questionnaire shows some convergence in terms of the theoretical foundations of Dutch approaches to business ethics, the interview results indicate more divergence in this respect. To begin with the survey, Table 4 shows results derived from respondents in academia and training. In both areas, most respondents can be seen to use variations of consequentialism/utilitarianism, deontology, and virtue ethics as the standard theoretical foundation for their approach to business ethics. Note that the use of these three normative ethical theories is not specific to Dutch business ethics, proponents of U.S. approaches to business ethics typically use a similar "traditional trifecta" of normative ethical theories, and it may well be that the theoretical foundation of Dutch business ethics is partly derived from its North American counterpart

(see Freeman 2011, xiii; and see Meijer 2023, 28-32). Table 4 further shows that variations of social justice/social contract theory and care ethics are also used by a considerable number of respondents. Other respondents, most of whom are based in academia, note that they use other ethical perspectives, such as feminist ethics, postmodernism, and cultural relativism as theoretical foundation for their approaches to business ethics.

Table 4: Theoretical foundations in Dutch business ethics

Theoretical foundation	Academia, N=27	Training, N=11
Consequentialism/utilitarianism	16	5
Deontology	14	5
Virtue ethics	16	4
Care ethics	9	1
Intuitive ethics	0	1
Social justice / social contract theory	11	3
Meta ethics	5	2
Pragmatic ethics	6	4
Other ethical perspectives	7 i.e., feminist ethics, reformational philosophy, bounded ethicality, postmodernism, human rights, cultural relativism, and corporate governance.	2 i.e., process ethics, deal with moral dilemmas.
No ethical theories	0	0

As stated, the interviews show more divergence relating to the theoretical foundations used for approaches to business ethics. The interview results also cast light on the reasons why specific theoretical foundations are chosen or, in some cases, shunned. There are several respondents who

also prefer to use the above discussed 'traditional trifecta' of normative ethical theories (i.e., utilitarianism, deontology, and virtue ethics). One respondent, who is a professor in business ethics at Erasmus University Rotterdam, notes that he mainly uses the three traditional strands of normative ethical theory to "develop a better understanding of the business practice, to improve this practice or to shape it." For him, the use of normative ethical theory is crucial, but must always be related to and made relevant for business practice. Another respondent, a professor in business ethics at the University of Groningen, notes that he also uses these three theories, but, in doing so, makes sure that students are not "indoctrinated" or made to subscribe to one normative ethical theory, but learn that variations of consequentialism/utilitarianism, deontology and virtue ethics are equally relevant. He too notes that normative ethical theories should always be related to and relevant for business practice; either "new theories should be derived from practical insights, or the business practice should be enlightened by means of theory." This position is supported by a third respondent, a professor at Amsterdam University of Applied Sciences, who notes that part of the value of business ethics lies, to some extent, in making it relevant for business practice. The main question, for this respondent, is "how can scientific facts be made relevant for [. . .] practice?" All three respondents highlight the necessity to develop an approach to business ethics that is highly relevant either for those in business practice (e.g., business practitioners), or those who plan a future career in this practice (e.g., students).

However, there are also respondents who have shunned the use of traditional normative ethical theories, both in their teaching and in their research, and who are not convinced that all approaches to business ethics should be directly relevant for the business practice. This position is, for instance, held by a professor in organization and business ethics at Tilburg University, who states that he "steers clear of normative ethical

theories" and "focuses mainly (if not exclusively) on metaphysics, and on Kantian metaphysics in particular." This respondent takes issue with how certain business ethicists tend to sum up traditional normative theories – in a manner that, he denotes, rather paradoxically ends up by making people believe that they must choose one theory over another. In the end, this is a way of going about that increases rather than decreases the biggest problem of today: ethical relativism. What is more, the idea that the relation between ethical theory and practice is comparable to sociology in which "theories can be explained and subsequently be *applied*," for instance, to resolve moral problems is "completely mistaken." What is most important, for him, is to teach people (e.g., students) about ethics at a metaphysical or fundamental level of reflection. In other words, people should learn about the reason why we think about and speak of ethics in the first place. It is this fundamental level that people find most puzzling – which is why it should be addressed more frequently by those involved in research and teaching about business ethics. This respondent thus seems to advocate for a more philosophical approach to business ethics, one in which the application of normative ethical theories to reflect on or to resolve moral problems in business practice is viewed as largely beside the point of ethics.

This seeming divergence in theoretical foundations for approaches to Dutch business ethics can be interpreted in various ways. In certain cases, the respective academic discipline or professional background of the respondent might play a role. There are, for instance, respondents who combine their professorship with a position in business practice (e.g., in the financial sector or in consultancy firms). It is not too surprising that many of these respondents will advocate for an approach to business ethics that is utilizable within business practice. In other cases, however, the position of the business ethics chair in a specific department or academy may also play a part. Another factor might be the specific reason

why the respondent has been appointed as professor (e.g., in terms of the research assignment or theme accorded to the chair). Business ethics chairs based in philosophy departments might be prone to develop a more philosophical approach to business ethics – one that is not specifically developed as directly relevant for the business practice – than business ethics chairs based in business and economics departments. Several respondents confirm that there is such a relation between the position of a business ethics chair within a certain department or academy.

Macroeconomic challenges

The research indicates that the macroeconomic challenges that are considered relevant in Dutch business ethics are manifold. Table 5 indicates which challenges were selected, both by respondents of the survey questionnaires and the interviews.

Table 5: Macroeconomic challenges in Dutch business ethics

Macroeconomic challenges
Fair resource allocation and distribution
Social inequality
Environmental issues
Environmental rights
Sustainability
Climate change
Differentiation of society
Deteriorating democracies
Relation between politics, business, and society
Artificial Intelligence
Wars, e.g., in Ukraine and Israel-Palestine
Polarization
European regulation
Geopolitics
Power politics
Politization of business
Globalization

Corporate responsibility

In terms of corporate responsibility, respondents of the survey questionnaire and interviews indicate a variety of themes that are either still important or are becoming increasingly important. These results are shown in Table 6.

Table 6: Corporate responsibility in Dutch business ethics

Corporate responsibility
Corporate Sustainability Reporting Directive (CSRD)
Stakeholder theory and management
Corporate citizenship
Inclusion of social and environmental damage in corporate and budgeting policies
Reporting about pollution
Corporate security and safety
Corporate trust
Degrowth
Network responsibility
Social entrepreneurship
Organizational activism
Political CSR
Transition to sustainable economy
Corporate governance
Viewing businesses as moral entities

Ethical management and leadership

The respondents of the survey questionnaires and interviews indicate that the following items are most relevant for ethical management and leadership. Table 7 shows an overview of items that were mentioned regarding this subject.

Table 7: Ethical management and leadership in Dutch business ethics

Ethical management and leadership
Honesty on sustainability performance
Prevention of fraud

Basic ethics education in higher education
Combatting harassment by changing hierarchical structures
Awareness of cultural differences
Dealing with tensions in complex society
The role of AI in individual decision making
Purpose driven business
Transition from short term to long time strategy

Ethical issues in business

Various ethical issues in business were indicated by the respondents of the survey questionnaires. Tables 8 and 9 show the importance accorded to the various issues. Here we see that most of the respondents find poverty, sustainability, and business and wealth creation to be the most important ethical issues in business. Conflict and terrorism, which can be viewed as remarkable, appears to be considered unimportant by many respondents.

Table 8: Ethical issues – academia Dutch business ethics

Academia, N=27	Very important	Important	Neutral	Not important
Human rights	6	9	4	
Poverty and inequality	4	**13**	3	
Sustainability	7	**10**	1	1
Just energy transition	2	8	7	3
Business and wealth creation	1	**11**	7	1
Corporate governance	**9**	8	2	1
Digital transformation	3	8	6	2
Corruption		6	9	
Whistleblowing	3	7	8	1
Conflict and terrorism	1	5	6	**8**
Religion and spirituality in the economy and business	1	7	5	7
Diversity	5	8	6	1

| Micro, small, and medium enterprises | 1 | 6 | **11** | 2 |
| Leadership and ethics management | **9** | **8** | 2 | 1 |

For respondents in training, particularly issues concerning human rights, sustainability, and leadership and ethics management are deemed very important.

Table 9: Ethical issues – training in Dutch business ethics

Training, N=11	Very important	Important	Neutral	Not important
Human rights	**4**	1	2	
Poverty and inequality	2	3	2	
Sustainability	**4**	3		
Just energy transition	1		**6**	
Business and wealth creation	1	3	2	1
Corporate governance	3	3	1	
Digital transformation	1	3	2	
Corruption		3	1	
Whistleblowing	2	**4**	1	
Conflict and terrorism		3	**4**	
Religion and spirituality in the economy and business	1		**5**	
Diversity		5	2	
Micro, small, and medium enterprises		1	**4**	2
Leadership and ethics management	**5**	2		

Apart from the ethical issues indicated in Tables 5 and 6, respondents to the survey questionnaires have also suggested additional ethical issues are relevant in Dutch business ethics. These additional ethical issues are shown in Table 10.

Table 10: Additional ethical issues in Dutch business ethics

Ethical issues in business
Animal ethics
Health and safety issues
Gender inequality
Systemic failures (e.g., fraud)
Avoid business ethics becoming simple management tools
Reporting about pollution
Dealing with sanctions concerning business with Russia
Building a just society
Moral decision making
Poverty and inequality
The legitimate role of corporations in democracies (e.g., lobbying)
Workplace democracy
Fiscal ethics
Power
Integration of ethical values in national and international governance systems
Whistleblowing
Space exploration ethics
Limitarianism

Professional ethics

In terms of professional ethics, respondents to both the survey questionnaire and interviews mentioned the following topics.

Table 11: Professional ethics in Dutch business ethics

Professional ethics
Professional integrity
Dilemma trainings
Integrity research
Confidential advisors
Reflective practitioners
Body language and communication

10.6 Themes in the teaching of business ethics

The number of specific business ethics chairs in the Netherlands already suggests that courses in business ethics are provided in several Dutch higher education institutes. As stated, business ethics is part of the curriculum in at least 42% of the Dutch Universities and in at least 11% of the Dutch Universities of Applied Sciences. While it can be expected that business ethics is taken up in curricula in many more higher education institutes in the Netherlands, this conclusion cannot be drawn from the present study. The survey questionnaire and interview results suggest business ethics is taught at Bachelor, pre-Master, Master, post-Master, and post-doctorate levels. Among major themes in teaching business ethics are moral dilemmas, ethical decision-making, professional ethics, integrity management, ethical theories and meta-ethics, stakeholder theory, corporate social responsibility, sustainability, corporate governance, AI and digital technology, justice, social entrepreneurship, CSRD, sustainable development goals, human resource ethics, marketing ethics and organizational culture.

In terms of preferred didactic approaches, the survey questionnaire results indicate that most of the respondents in academia use case-based approaches to teaching business ethics. Table 12 shows that real life cases are frequently used either to elucidate ethical issues or for training in moral decision-making. Apart from using case-based approaches, most respondents also use ethical perspectives (i.e., normative ethical theories) in their teaching. Taking ethics tests (e.g., PMC or PET tests), voicing personal values and working with guest speakers are also among the most frequently used didactic approaches.

Table 12: Academia – didactic approaches in Dutch business ethics

Academia, N=27	Effective	Neutral	Not effective
Working with fictional cases	8	10	2
Working with real life cases	**20**		
Voicing personal values	**12**	7	1
Guest speakers who have personal experience with ethical issues	**12**	8	
Explaining different ethical perspectives	**18**	2	
Taking a personal ethics test (e.g. PMC or PET test)	2	**16**	2
Essay writing	**13**	7	0
Adding an ethics paragraph to products of other modules / courses	7	8	5

The interview results in academia show that the added value of business ethics education is to provide students with ethical perspectives and tools that should instigate moral awareness. The ability to articulate values is also mentioned as an outcome of business ethics education. In addition, respondents add this kind of education helps students to reflect on their moral responsibilities. One respondent, a professor in business ethics at Nyenrode Business University, further argues that "this kind of education stimulates the reflective abilities of students, and their ability to independently form opinions about complex moral issues." Another respondent, a professor in organization and business ethics at Tilburg University, adds that in general "people do not know how to deal with moral issues" and often resort to the argument that moral issues are either "relative or subjective or entirely related to feelings." What these people need, according to this respondent, is to be educated about

alternative ways of viewing and arguing about moral issues (e.g., other than resorting to arguments on ethical relativism or to subjectivist views).

What stands out in many interviews is that respondents think that business ethics education may only have a moderate effect on the moral awareness and ability of students. A respondent, who is a professor in ethics, organization and society at Maastricht University, argues that we should be "modest" about the effects of business ethics education. "Elucidation," for instance about the relation between corporations and governments, is all that may reasonably be expected from students. What should also be considered is the extent to which students have knowledge about their future profession and what this entails (e.g., what it means to operate within the financial sector). Here, respondents note that first year bachelor students cannot be expected to have such awareness. "Many students have no clue regarding the work that they will do in the future, or about what ethics means," as it is stated by a professor in organization and business ethics at Tilburg University. Since students have little awareness of their future profession, their ability to grasp what it means to act ethically within this profession is viewed as limited. A professor in business ethics at Erasmus University Rotterdam notes that, for him, business ethics should be taught in the second year as students "know little about business in their first year" and providing business ethics education in the third year would be too late.

Only one (1) respondent agrees that business ethics is sufficiently taught in Dutch higher education institutes. This indicates that many respondents are either neutral on this subject or think that business ethics education deserves a more prominent place in their institution. The results gleaned from several interviews seem to confirm this view. Respondents note that business ethics education can be made more prominent, for instance, by introducing it earlier in the study program – but not too early – or by increasing the number of lectures. One respondent,

who is a professor in organization and business ethics at Tilburg University, argues that in certain study programs, business ethics is taught as late as in the sixth semester. This is considered late as, very often, students will adopt the view that "ethics is merely subjective" during previous semesters. He notes much work needs to be done to correct this view by business ethics (assistant) professors in the sixth semester. Another respondent, who is a business ethics professor at Nyenrode Business University, argues that due to circumstances, business ethics has disappeared from the full time Master curriculum in recent years. Another respondent, who is a professor in business ethics at Erasmus University Rotterdam, argues that while he would prefer to provide ten lectures on business ethics, a maximum of six lectures can typically be provided. These results show a considerable potential for increasing business ethics education in coming years, with a focus on the most effective place in the curriculum at which business ethics courses are taught, and the most effective number of classes as part of these courses.

10.7 Themes in business ethics research

Various themes are used in Dutch business ethics research. Among these themes are ethics, logic, fallacies, political CSR, ethical aspects of science, fraud, reflective practitioners, moral dilemmas (e.g., in accounting and auditing), market institutions, and confidential advisors. The survey questionnaire shows that nine (9) respondents in academia think Dutch business ethics researchers should participate more in the global discourse on business ethics, while four (4) respondents think this participation is sufficient, and a further seven (7) respondents are neutral regarding this question, or indicate that they do not know the answer to this question. There is, thus, potential for further involvement in global discourses of business ethics for those in Dutch business ethics.

However, in terms of publishing research in international business ethics journals (e.g., Journal of Business Ethics or Business Ethics Quarterly), some respondents note a specific difficulty pertaining to participation in global business ethics discourses. A professor in organization and business ethics at Tilburg University notes that it is harder to publish articles about cases particular in the European context. In his view, many international business ethics journals are somewhat slanted toward cases in the U.S. context.

Respondents also note the added value of doing business ethics research. The interview results indicate that on the one hand, value is related to the use of research outcomes to help the business community reflect on, for instance, moral responsibility and on how ethics can be managed. A professor in business ethics at Groningen University further remarks that "business ethics research can be a valuable addition to existent empirical sciences (e.g., in economics)." What business ethics can add to discussions in empirical sciences, according to him, is to take a firm "step toward normativity." On the other hand, the added value of business ethics research can also be related to the academic discourse itself. In other words, to the discourse in which academics reflect on the field of business ethics, on understandings of ethics in business ethics, and on specific issues and themes pertaining to this field (e.g., AI and technological advancements). Several respondents stress the importance of contributing to this ongoing discussion in academic business ethics.

10.8 Themes in business ethics training

In non-degree training programs, normative ethical theories are mentioned as a major theme. Aside from this, respondents to the survey questionnaire note that models for ethical decision-making, leadership, organizational norms and values, and dilemmas are frequented themes in non-

degree training programs. Similar themes play a role in practical and vocational training programs for businesses. Yet regarding business training, survey respondents also indicate that codes of conduct make for a relevant theme. Training programs in governmental departments or institutions tend to place the focus on themes such as organizational culture and structure, principles of good governance, integrity, and trust in public organizations.

The desk research suggests that there are several institutes and organizations providing business ethics training in the Netherlands. Oftentimes, these institutes are affiliated to higher education institutes. Consider, for example, *EIBE* (Institute for Integrity Management and Business Ethics) at Nyenrode Business University, which offers dilemma workshops, or *UMIO* at Maastricht University that provides professional ethics training for financials, and *TiLIA* at Tilburg University, which offers a variation of business ethics and moral deliberation trainings. Though there is a variety of institutes and organizations offering business ethics training in the Netherlands, the survey questionnaire indicates that most respondents are either unhappy with or unclear about the extent to which ethics training is provided in Dutch businesses and organizations. The survey results show that three (3) respondents generally do not think that business ethics training is sufficiently provided in Dutch businesses and organizations. The remaining four (4) respondents are neutral on this matter or indicate that they do not know. This suggests that there is potential to expand business ethics training in Dutch businesses and organizations.

The didactic approaches in Dutch business ethics training are manifold. Table 13 shows that the preferred didactics used in training programs largely resemble the preferred didactics used in academia (see Table 12). Here, the use of real-life cases, explaining different ethical

perspectives and the use of guest speakers are also used by most respondents.

Table 13: Training – didactic approaches in Dutch business ethics

Training, N=11	Effective	Neutral	Not effective
Working with fictional cases	3	4	
Working with real life cases	**7**		
Voicing personal values	2	5	
Guest speakers who have personal experience with ethical issues	**6**	1	
Explaining different ethical perspectives	**7**		
Taking a personal ethics test (e.g. PMC or PET test)	1	2	4
Essay writing	3	1	2
Adding an ethics paragraph to products of other modules / courses	5	2	

10.9 Major business ethical issues in the next five years

The interviews and survey questionnaire results provide insights regarding major business ethical issues in the coming five years. A discernible pattern appeared to surface, showing differentiation between matters of content (i.e., which business ethics issues deserve attention in coming years) and matters of approach (i.e., which approaches to business ethics should be adopted in coming years). Several content-related issues have been apparent for some time (e.g., technological advancement). Nonetheless, several interviewees who mentioned these issues project that they will become even more pressing in the next decade. Among the issues mentioned most often are: artificial intelligence (e.g., large language models like ChatGPT), sustainability and climate justice,

inequality, polarisation, and global business systems. Table 14 provides an overview of all issues as stated by survey respondents. The three issues that are named multiple times are specified in bold text. Table 14 further suggests that certain issues are articulated in a seemingly critical manner; some respondents appear to describe these issues as part of critical stance taken toward, for instance, standard business practices or political developments.

Table 14: Content-related items as named in the survey questionnaire

Animal ethics	Global and national business systems
Artificial intelligence (4x)	Honesty on sustainability performance
Avoid being just a management tool	Inequality
Business spirituality	Integrity
Climate justice (3x)	Manoeuvring in a VUCA (volatile, uncertain, complex ambiguous) world
Combatting harassment through the neutralization of organizational hierarchies	Personal ethics vs professional standards/ organizational expectations
Common good	Business becoming more political
Company as citizen	Professional integrity
Cross cultural perspectives on business ethics	Purpose
Cultural differences	Security and safety within organizations for employee voice
Dealing with tensions that are a result from complex society	**Sustainability (2x)**
Degrowth	Systemic failures and taking responsibility (e.g. fraud)
Discrepancy between ever rising ethical expectations in public sphere (incl. squaring off) and personal imperfection	To include social and environmental damages into companies' policies and budget policies. Translating socials costs into financial repercussions to get a

	complete picture of benefits and costs business (e.g., retail and sugar adding).
Digital technology	Trust in (public) organizations and institutions
Fair resource allocation and distribution	

A number of respondents commented on specific approaches to business ethics that will become increasingly important in the next five years. There are respondents who note it is subject to debate whether business ethicists should take on a 'normative role' in addressing the crises of climate change, war, and political tensions. On the one hand, it is stated by some respondents that business ethics can be seen as a field promoting unbiased critical thinking and decision-making abilities, without advocating a specific agenda (e.g., advancing sustainability through environmentally friendly initiatives). The main criticisms against such an approach, as explained by a few interview respondents, arise from perspectives on the philosophical nature of ethics, its responsibility of fostering critical thinking, and the ethicist assuming a managerial role. Furthermore, it is noted by a number of respondents that taking normative standpoints come with the risk of an ethicist lacking adequate understanding of non-ethical concerns and being swayed by popular trends. In contrast, other respondents note that they feel a pressing obligation to not only talk about possible solutions (e.g., for business ethical issues) and weigh them theoretically, but also to advocate for solutions that represent certain values.

Additional pressing ethical concerns increasingly recognized by some respondents to the interviews include legal aspects of business ethics. Although this may not appear significant to individuals who perceive business ethics primarily as a philosophical movement, it poses a challenge for those business ethicists who also focus on practice. These respondents suggest that legal approaches to ethical practice are

dual in nature, in that they can have positive and negative implications. In terms of a positive implication, the focus on legal aspects of business ethics is claimed to have positively influenced the establishment of legal regulations such as mandatory sustainability reporting and the recognition of rights for nature. However, in terms of negative implications, it is stated by interview respondents that ethics is sometimes narrowed down (e.g., within businesses or during business ethics teaching) to mere legal conformity. For example, when politicians are reprimanded not for their ancillary pursuits, but rather for not submitting to the legally required list of these pursuits.

The final approach-related theme mentioned by a number of interview respondents is that of the need for so-called 'translators' and 'bridge-builders' who can translate ethical theory to ethical practice, and vice versa. Dutch business ethicists, who are named during interviews as capable to assume this 'role', are, for instance, Professor Muel Kaptein and Professor Edgar Karssing. It is said by interview respondents that business ethicists note a need for further articulation of definitions (e.g., of the term ethics) and for the clarification of the interrelationships between specific terms (e.g., between ethics and integrity), including the establishment of interconnections and boundaries. One interview respondent, who is involved in business ethics training at Nyenrode Business University, notes that important questions that should be taken up are: "What is within the scope of responsibility of ethics and integrity?" and "Under what conditions can conduct be classified as workplace misconduct?" The present emphasis on, for instance, harassment and leadership abuse within the business practice highlights the importance of establishing precise definitions, as well as guidelines and criteria for conducting impartial and thorough investigations of misconduct within business settings.

10.10 Conclusion

The response rate limits the external validity of this study. Therefore, what can be gleaned from the results should be viewed as no more than an indication of Dutch business ethics. However, this study does give us an idea – that is to say, a glimpse – of how business ethics is currently taught, researched, and taken up as part of training in the Netherlands.

What is characteristic for Dutch business ethics, but perhaps not particular to this country, is that opinions on what business ethics *should be* are manifold. The interviews and survey questionnaire both convey a wide variety of opinions regarding a 'proper' approach to teaching, research, and training in business ethics. There is also much debate on what business ethics itself, both as an academic practice and as a management practice, *should be*. While some respondents advocate for a practice-based approach to business ethics, others argue that the idea of ethics itself (e.g., the complexity of morality) should be prioritized in business ethics.

The study further suggests that there is a belief, which is held by several interview respondents, that there is much potential for improvement in Dutch business ethics. For example, in terms of according priority to business ethics in curricula of higher education institutes (i.e., increasing the number of business ethics lectures, standardizing business ethics courses). Respondents also note that Dutch business ethicists should be more engaged in global discourses on business ethics, despite the challenging difficulty in attempts to publish articles in allegedly North American oriented business ethics journals.

While Dutch business ethics is far from new, this study indicates that this field is bourgeoning still. That is to say, it is continuously growing (e.g., in terms of the development of new research groups in Universities of Applied Sciences) and in an ongoing process of adapting itself to recent developments in society (e.g., the fragility of democracy) and in

technology (e.g., AI). Because Dutch business ethics is subject to a change of this kind, it would seem highly relevant for business ethicists based in the Netherlands to come together more frequently to discuss the future of Dutch business ethics – particularly because of the inactive status of the Dutch business ethics network (NBN). The purpose of reconvening and reengaging in this discussion is not to develop a "uniform idea" of Dutch business ethics, but rather to engage in discussions on what Dutch business ethics *should* potentially be and do.

10.11 Endnotes

(1) These include Nyenrode Business University, Tilburg University, Erasmus University, Maastricht University, Radboud University Nijmegen, and University of Groningen.

(2) These include Amsterdam University of Applied Sciences, Rotterdam University of Applied Sciences, HAN University of Applied Sciences, and Fontys University of Applied Sciences.

10.12 Acknowledgements

10.13 References

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11

NORWAY

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11.1 Introduction

Norway, a constitutional monarchy in Northern Europe, is distinguished by a high standard of living and an unyielding commitment to wealth distribution. Populated by around 5.5 million inhabitants, including five national minorities and the indigenous Sami, it is a nation with an increasing cultural and social diversity. The legal framework, founded on a parliamentary democracy, upholds the rule of law and supports an economy that heavily depends on natural resources, especially oil, gas, hydropower, and fish.

The country's economy exhibits a blend of private and state ownership, with state-owned companies like Equinor and Norsk Hydro playing significant roles. Despite its economic prosperity, Norway faces challenges in maintaining its resource-dependent economy and the reliance of maintaining strong relations with neighboring countries, especially Russia, while adhering to sustainability standards (Thuesen et al. 2023).

Business ethics in Norway are shaped within this unique socio-economic landscape. Educational institutions and research bodies scrutinize ethical dilemmas associated with natural resource management, state ownership, and multiculturalism in the business environment (Carson & Nilsen 2021, Thuesen et al. 2023). A main purpose is to equip future business leaders to navigate ethical complexities within the Norwegian and global contexts.

The making of this country report from Norway consists of three steps with different roles of the three authors of this report. The first step is a literature review conducted in the fall 2022 by Eirin B. Fossberg and Victoria G. Jenserud, both students at the School of Entrepreneurship (NSE) at the Norwegian University of Science and Technology (NTNU). This work was part of a compulsory course at NSE where business ethics and the GSBE was used as theme, introduced to them by their supervisor Heidi Rapp Nilsen, at that time Associate professor in Sustainability and Ethics, NTNU (Fossberg & Jenserud 2022). In the spring 2023, Fossberg and Jenserud, together with fellow NSE-student Anders Jokstad, wrote their master's thesis based on the literature study from 2022, and the GSBE framework (Fossberg et al. 2023), a work also supervised by Nilsen. In the work of preparing this report, Fossberg and Jenserud were also hired as research assistants, to accommodate the extra time to align with the GSBE framework, as well as participating in meetings and communicating with the GSBE organizers. The GSBE report Norway is an extract from this master thesis, with some additional data and writing. The writing of this report is by and large the work of Fossberg and Jenserud, with Nilsen adding slightly to this text, in total though, following the Vancouver recommendations for co-authorship.

11.2 Existing literature

A literature review was done in the autumn of 2022 to investigate which topics relating to training, teaching, and research appear in business ethics literature. The result was an overview that connected the broad general lines of the applicable theory addressing the relevant subjects in training, teaching and researching business ethics on a global scale. A total of 44 articles were included in the review, covering the decade 2012-2022. The articles were sourced from Web of Science and Scopus, as well as utilizing the snowball method, and were screened for relevance to the research question (Fossberg & Jenserud 2022).

Figure 1: Publishing Year of Articles in the Literature Review (Fossberg & Jenserud, 2022)
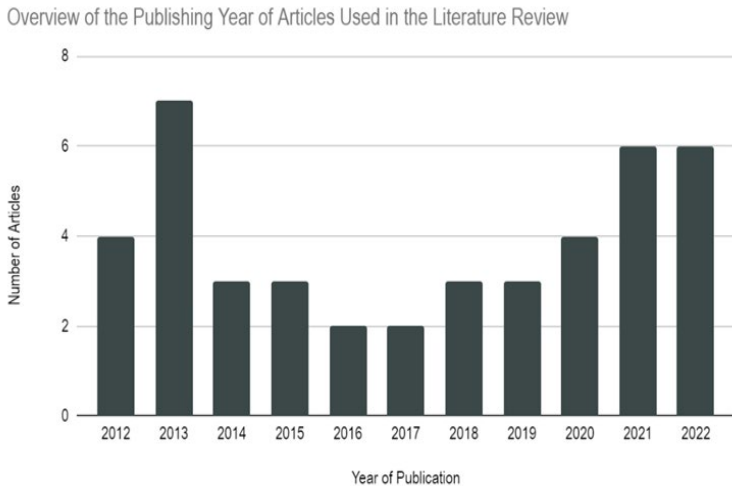
The findings from the literature review reveal that a wide range of topics related to training, teaching and research in business ethics are addressed in the existing literature. These topics were structured within

four main categories with belonging sub-categories (Fossberg & Jenserud 2022).

Table 1: Findings from the Literature Review (Fossberg & Jenserud 2022)

Category	Sub-Category
Ethical Theory	Definition and Basic Elements of Business Ethics, Business Ethics Research, Types of Ethics
Ethical Challenges	Environmental Sustainability, Digitalization, Equality, Diversity, Inclusion
Ethics in Business Practice	External Ethical Considerations, Ethical Behavior, EDM, CSR
Business Ethics in Relation to Other Disciplines	Business Ethics and Economy, Ethical Leadership and Management, The Importance and Relevance of Business Ethics

Table 2: Learnings from the Literature Review (Fossberg & Jenserud 2022)

Learnings	Key Learnings
The Importance of Ethical Training	There is a growing recognition of the importance of ethical training for business professionals.
Diversity and Evolution in Business Ethics	Business ethics is a multifaceted and rapidly evolving field, with a diverse range of topics and approaches to training, teaching, and research.
Keeping Pace with Developments	It is essential to remain up-to-date with the latest developments and theories in

	business ethics as the field is constantly evolving.
The Interconnection of Training, Teaching, and Research	There is a close and dynamic relationship between training, teaching, and research, creating a cycle where research informs teaching methodologies, and the practical experience derived from training can stimulate and guide future research.

Norwegian Literature

During the interviews, the informants refer to various literature sources and online platforms, but due to anonymity, the specific titles and authors based on information from the interviews cannot be listed here. However, the themes that emerge from the literature are quite diverse. Some of the topics explored include the role of environmental philosophers and their stance on value judgments, the significance of arguments based on human needs in natural resource debates, the ethical implications of species extinction and preference satisfaction, and the challenges associated with making difficult environmental choices and moral identity. Additionally, the literature delves into frameworks for distributing costs of protection from environmental risks and examines the clash of ideologies in companies operating under autocratic and democratic regimes. The relevance of organizational and administrative sciences in sustainability research, the paradigm shift in business administration towards ethics, social responsibility, and sustainability, and decision-making processes supporting the transition from fossil to renewable energy sources are also addressed.

In an effort to remedy the lack of information due to anonymity, co-author Heidi Rapp Nilsen has added the following resources based only on her personal knowledge on what is used in teaching in some of main courses at NTNU, the biggest university in Norway:

Crane, A., Matten, D., Glozer,S. & Spence, L. 2022. *Business Ethics*, 5th edition.

Elkington, J. 2018. 25 Years Ago I Coined the Phrase 'Triple Bottom Line'. Here's Why It's Time to Rethink It, *Harvard Business Review*.

Granum Carson, S. & Skauge, T. 2023. *Etikk for beslutningstakere - Virksomheters bærekraft og samfunnsansvar*, Cappelen Damm.

Granum Carson, S. og Skauge, T. 2022. *Etikk- teori og praksis*, Cappelen Damm.

Kvalnes, Ø. 2017. *Se Gorillaen. Etikk i arbeid*, Universitetsforlaget, 3rd edition.

Nilsen, H.R. 2023. Code Red for Humanity. The role of Business Ethics as we Transgress Planetary Thresholds, *Journal of Business Ethics.*

Nilsen, H.R. 2020. Staying within planetary boundaries as a premise for sustainability. On the responsibility to address counteracting sustainable development goals. *Nordic Journal of Applied Ethics,* 14 (1), 29- 44.

11.3 Methodological considerations

Data Acquisition

The process of data collection was inspired by Kvale & Brinkmann's (2015) phases of the interview process, which emphasize planning, interviewing, transcribing, and analyzing. Next, the most significant points for decisions made along the way will be highlighted, including selection of informants, designing the interview guide, conducting the interviews, and transcribing (Fossberg et al. 2023).

Sample of Informants

A strategic sampling method is used based on a qualitative approach. This involves first determining the target group that needs to participate in order to gather necessary data, and then selecting informants from the target group to participate in the study (Johannesen et al. 2016). We investigated two groups of informants: (1) those within teaching and research (academia), and (2) those within training (business). The selection of informants were directed towards institutions and companies that teach, research or train business ethics. Informants were selected based on their capacity to provide reflective statements on the topic of interest, as well as their affiliation with the topic (Thagaard, 2018; Tjora, 2021).

This study employed a combined sampling strategy consisting of both intensive and criterion-based selection (Johannesen et al. 2016). In this way we attracted informants who are rich in information because they are strongly attached to the theme being investigated, without necessarily being extreme, and that met with the overall criteria from GSBE (Fossberg et al. 2023).

Recruitment of Informants

Prospective informants were initially identified based on the selection criteria and the GSBE framework. Following the initial identification, all potential informants who met the criteria were contacted directly. Upon receiving their interest, informed consent and preferred mode of communication were established. This process was accompanied by a formal request for their participation and their voluntary agreement to an information sheet detailing the project and ensuring total anonymity. Utilizing the snowball method, the informants acted as catalysts in identifying potential informants (Johannesen et al. 2016). During each interview, the informants had the opportunity to suggest additional potential candidates. These candidates were then evaluated based on the selection

criteria prior to initiating any contact, ensuring a rigorous and ethical recruitment process (Fossberg et al. 2023).

Obtaining an academic sample (teaching and research)

To ensure a comprehensive study of business ethics, a conscious effort was made to gather informants from all academic institutions in Norway. Starting with a list of the 10 relevant Norwegian universities and colleges, potential informants related to business ethics were identified through applicable course offerings. Every potential informant was contacted with the aim to secure at least one participant from each institution, to offer a diverse range of informants. However, not all potential informants agreed to participate. It is worth noting that while this resulted in fewer informants than initially aimed for, the study incorporates a representative sample of academics, given the limited number of individuals working in this specific field in Norway. Despite the initial aspiration for a greater number, five informants within academia turned out to be both representative and feasible (Johannesen et al. 2016). The final count of informants thus mirrors the practical reality of what was achievable under the circumstances (Fossberg et al. 2023).

Obtaining a business sample (training)

In the recruiting process for the business sample, a wide range of potential informants was available for selection. However, the objective of the recruitment of business informants was not to generalize findings to the entire business sector in Norway, but rather to identify a sample comparable to the academic sample. By aligning the characteristics and attributes of the selected informants with those of the academic sample, we aimed to establish a meaningful basis for comparison and analysis between the two samples. To recruit business informants, initial contact was made with various interest organizations to procure a list of potential informants, which served as a starting point. Utilizing the snowball

method, additional informants were identified from this initial list. This process presented its difficulties, however, through persistent efforts, a comparable number of informants across various industries was eventually obtained (Fossberg et al. 2023).

The Final Sample

Considering the set of criteria for the target group, the attempt was made to reach out to over 30 representatives in total. 10 informants were secured for the interviews, split evenly with five informants for academia, and five informants for business. Despite the sample size not reaching the original target, the number of informants obtained gave meaningful insights and addressed the RQs, in line with Johannesen et al.'s (2016) guidelines (Fossberg et al. 2023).

Academic informants

The academic sample includes five individuals, affiliated with seven different universities and universities colleges across five large cities in Norway. Among the informants, the age group is 40+ years. The informants are naturally in this age group, as the criteria estimate that they have extensive experience in teaching and/or practicing business ethics. In terms of gender, the academic sample is homogeneous, consisting of merely men. This can be attributed to the predominant presence of men in the field of philosophy within academia (Fossberg et al. 2023).

Each academic informant in this holds a Ph.D. or a higher level of education, emphasizing their academic expertise in the field. Additionally, all informants have contributed to the field of knowledge on business ethics through published books, research articles or other initiatives. Their scholarly work provides valuable insights into the theoretical aspects of business ethics and their potential implications in the business world (Fossberg et al. 2023).

Table 3: Demographics - Academia

Demographics - Academia			
Home language	Norwegian		Other (Please write)
	5 informants		
Other languages spoken	English		Other (Please write)
	5 informants		German, French, Italian
Country of residence	Norway		Other (Please write)
	5 informants		
Country of birth	Norway		Other (Please write)
	4 informants		1 informant: German
Gender	Male		Female
	5 informants		
Age	Under 21	21-25	36-60	61 or above
			1 informant	4 informants
Level of education	Degree or diploma		Post-graduate qualification
			5 informants

Table 4: Position and organization - Academia

Position and organization - Academia			
Type of educational institution	Primary / secondary School	University College	University
			5 informants
Affiliation	Teacher / lecturer	Researcher	Administration
	5 informants	5 informants	1 informant
Position or title	Professor		Other (Please write)
	5 informants		1 informant: Emeritus
Years in position	Under 1 year	1-5 year	6-10 years	11 years or above
	1 informant			4 informants

Business informants

The informants selected for the business sample are associated with five distinct businesses located in four of the major cities in Norway. While there are only five companies included, the sample covers perceptions from various sectors including banking and finance, investments, consulting services, the oil and gas industry, as well as sustainable counseling firms.

The roles of the informants vary, encompassing leaders, advisors, sustainability managers, risk management professionals, and ethics officers. The majority of the informants hold a relevant master's or bachelor's

degree for their respective positions, while only one informant has educational qualifications beyond a master's degree. All informants fall within the age group of 36 to 60 years old. The sample consists of two women and three men, which indicates a balanced gender distribution in similar positions (Fossberg et al. 2023).

Table 5: Demographics - Business

Demographics - Business				
Home language	Norwegian		Other (Please write)	
	5 informants			
Other languages spoken	English		Other (Please write)	
	5 informants		German, French, Spanish	
Country of residence	Norway		Other (Please write)	
	5 informants			
Country of birth	Norway		Other (Please write)	
	5 informants			
Gender	Male		Female	
	2 informants		3 informants	
Age	Under 21	21-25	36-60	61 or above
			5 informants	

Level of education	Degree or diploma	Post-graduate qualification
	4 informants	1 informants

Table 6: Position and organization - Business

Position and organization - Business				
Type of organisation	Business	Governmental department / institution	NGO, NPO, Civic organization	Public sector training provider	Private training provider
	3 informants		1 informant		2 informants
Affiliation	Affiliation Trainer	Manager	Ethics officer or similar	Assurance provider (audit, risk, or similar)	
	1 informant	2 informants	3 informants	2 informants	
Position or title	Position or title				
	Project Manager, Senior Sustainability Consultant, Sustainability Director, Head of Sustainability, CEO				
	Under 1 year	1-5 year	6-10 years	11 years or above	

Years in position	1 informant	4 informants		

Interviews

Interview Guide

The official survey questions retrieved from GSBE was used to develop the interview guide into five sections: Introduction, factual questions, transition questions, key questions, and closing questions. Based on these sections, central sub themes were identified (Johannesen et al. 2016), which served as categories for the key questions. The existing questions were restructured and placed in the appropriate sections, and some new questions were added (Fossberg et al. 2023).

Interview Procedure

We conducted a total of 10 interviews. The interviews were conducted digitally using the communication platform Microsoft Teams. A division of roles was used to facilitate good dialogues with the informants, whereby one person led and conducted the interview while the other observed and took notes in the detailed version of the interview guide. This facilitated the development of a relationship between informant and interviewer, as it was deemed important for the informants to feel trust in us as researchers (Tjora 2021, s. 128). If trust is established, the likelihood increases that the informants can relax and freely reflect on the topic. The semi-structured interview process allowed informants to implement information they deemed appropriate for the topic and opened for unexpected angles and comments.

During the interviews, a tape recording was made and used to transcribe the oral interview into a coherent text. All informants were informed and approved this before implementation. To preserve informant

anonymity, the preservation and use of the tape recording followed guidelines from Norwegian Centre for Research Data (NSD). Transcription of the recorded interviews began shortly after their completion, so that the information was fresh in memory. All material will be deleted upon completion of the study (Fossberg et al. 2023).

Analysis

This study's approach to analysis draws on Thagaard's (2018) perspective on a method for organizing data in text work, involving coding and categorization. According to Thagaard, the analysis and interpretation of data is a continuous process in qualitative research, which starts in the field. Thagaard also emphasizes that systematization is crucial for utilizing data processing.

The coding process involved reading through the transcribed data and highlighting relevant findings, which were then converted into codes. The notes taken during the interview were significant in this process, as they helped provide an overarching and holistic view of the data, rather than just the transcribed text. For each interview, the data material underwent an initial separate coding process. Following this, the transcribed text was reviewed multiple times with each review focusing on different areas. As a result, numerous codes were extracted from the transcribed text, directly linked to the study's purpose.

Following the coding, the subsequent stage was categorization. Through logical linkage of codes, recurrent themes emerged, and codes were grouped into distinct categories. The categories were generated by identifying common patterns across the codes. These categories, accompanied by underlying codes, were then organized, providing specific and unambiguous responses (Fossberg et al. 2023).

Reflection on the Methodology

The Role as Researchers

In order to ensure a reliable execution of the study, we have taken into consideration how our role as researchers on master level could have influenced the results. The aim was to avoid presenting a biased picture of the analysis. External characteristics such as gender and age can influence how the informants perceive the researchers (Thagaard 2018). Our position as researchers is shaped by our role as students. Through our academic journey, we have developed a pre-understanding of the topic, which naturally influenced our perspective on this research.

In our study, we were aware of our biases and assumptions, and continuously questioning our interpretations and analysis of the data. Triangulation was a strategy employed to minimize the effects of our bias and subjectivity. By using triangulation, we were able to corroborate our findings from different sources, increasing the validity and reliability of our study.

Overall, our goal was to conduct a rigorous and reliable study that would contribute to the field of business ethics while minimizing the potential impact of our own biases and subjectivity. By acknowledging our positionality, employing strategies to minimize bias and subjectivity, and considering ethical implications, we believe that we have achieved this goal (Fossberg et al. 2023).

Strengths and Weaknesses of the Study

The use of a qualitative method, where the findings come directly from the informants, provided a good foundation for a more comprehensive understanding of business ethics. However, despite the natural choice of conducting interviews for this study, it also entailed certain limitations. These limitations primarily stem from communication, and to what extent the informant succeeded in formulating and elaborating on

their message. A potential weakness is that informants may subjectively generalize practices within their fields.

An interesting limitation is regarding the homogenous group of informants from academia. The sample from academia consisted of mostly male, and a couple of females. This is also a reflection of the male dominance in the academic discipline of Philosophy, at least in Norway. It turned out that all of the academic interviewees were Norwegian men, 50 years and older. An interesting perspective would have been if business ethics were perceived differently by the few females within this field in Norwegian academia.

Another possible weakness can be related to company representatives having a bias towards portraying their company in a positive light. This may impact the objectivity and accuracy of the information presented. On the other hand, a strength of this study could be that it allows company representatives to remain anonymous. This could have contributed to creating a safer and more open atmosphere for sharing information.

The current selection of informants has provided sufficient and consistent data for the study. However, it is uncertain whether such a small sample contributes to the reliability and validity of the research. As the RQs use "business" and "academia" relatively openly, there is an implicit expectation of generalizability. A deliberate decision was made to include set criteria for the selection of the sample to prevent this. Due to such a limited and homogeneous sample, the findings cannot be generalized, but that is not the purpose of a qualitative study.

To gain a comprehensive understanding of the strengths and weaknesses of this study, it is also crucial to consider the foundation of our interview questions. Addressing a predefined set of interview questions from the GSBE may have limited the freedom to explore additional aspects. However, this approach is considered to be beneficial as it builds

upon previous research, providing a solid basis for the study and enabling the researchers to explore the broader field of business ethics.

11.4 Terminology and key recurring concepts

Norwegian academics and businesses employ diverse terms, concepts, and expressions when discussing business ethics. Academics emphasize financial sustainability and use the concept of sustainability, linking it to the Sustainable Development Goals (SDGs). However, some informants view sustainability as too broad, preferring to focus on specific issues such as climate, environment, social responsibility, diversity, and solutions. In contrast, businesses vary in their approach to business ethics terminology. Some businesses primarily use English terms, while others incorporate business ethics within the broader framework of sustainability. Some informants argue for a more targeted approach, discussing specific ethical issues like climate, environment, diversity, justice, and corporate social responsibility (CSR). They express slight reservations towards the terms "business ethics" or "ethics" due to negative connotations and a need for more targeted focus. The findings suggest that businesses prioritize adherence to rules, transparency, and responsible practices, while framing ethical considerations within sustainability or focusing on specific issues such as legal compliance, data protection, and ethical marketing practices. These diverse approaches reflect the multidimensionality and evolving nature of the discourse on business ethics (Fossberg et al. 2023).

Table 7: Norwegian terms used by informants

Norwegian terms used by informants	English translation
Ansvarlig forretningsetikk	*Responsible business ethics*
Ansvarlig markedsføring	*Responsible marketing*
Antikorrupsjon	*Anti corruption*
Bedrifters samfunnsansvar	*Businesses societal responsibility (corporate social responsibility)*
Bærekraft	*Sustainability*
Bærekraftsmålene	*The sustainability goals (UN's Sustainable Development Goals)*
Etikk og økonomisk kriminalitet	*Ethics and financial crime*
Etiske retningslinjer	*Ethical guidelines*
Personvern og informasjonssikkerhet	*Privacy and information security*
Finansiell bærekraft	*Financial sustainability*
Forretningsetikk	*Corporate ethics*
Næringslivsetikk	*Business ethics*
Miljømessig ansvar	*Environmental responsibility*
Samfunnsansvar	*Societal responsibility (social responsibility)*
Sosial anstendighet	*Social decency*

Sosial bærekraft - Mangfold, inkludering, samfunnsansvar	*Social sustainability - Diversity, inclusion, social responsibility*
Økonomiens etikk	*The ethics of economy*
Åpenhet - Åpenhetsloven	*Openness - The Transparency Act*

The English terms used by the informants were; Compliance, CSR, Due diligence, Eco-ethics, Eco-philosophy, ESG, Ethical principles, Governance, Moral science, Responsible business conduct, Risk management, Transparency, and Sustainability.

11.5 Focus areas of business ethics

Understanding the key focus areas within business ethics is essential for fostering ethical practices on the micro-, meso- and macro-levels. This brief introduction to the focus areas of business ethics provides insights from academia and the business sector on these areas.

Academic Perspectives

Within the academic community, business ethics is approached from a theoretical and educational standpoint, focusing on the integration of ethical principles into business practices. The informants from academia highlighted the following areas of interest:

1.   Sustainable Business Practices: Academia focuses on examining the ethical dimensions of sustainability within and surrounding business operations. This includes exploring topics such as sustainable development, environmental responsibility, resource conservation, and the integration of sustainability principles into business strategies.

2. Corporate Social Responsibility (CSR): Academia delves into the concept of CSR and its impact on ethical business practices. This includes studying the responsibilities of businesses towards stakeholders, community engagement, philanthropy, ethical supply chain management, and the pursuit of social and environmental goals alongside financial objectives.

3. Ethical Decision-Making: Academia explores frameworks and approaches for ethical decision-making in business contexts. This includes examining topics such as moral reasoning, ethical dilemmas, ethical relativism, ethical frameworks (e.g., utilitarianism, deontology, virtue ethics), and the role of personal values and biases in decision-making processes.

4. Business and Human Rights: Academia analyzes the intersection of business practices and human rights. This includes studying topics such as fair labor practices, supply chain transparency, human rights impact assessments, ethical considerations in international business operations, and the role of businesses in promoting and respecting human rights.

5. Ethical Leadership and Organizational Culture: Academia focuses on the importance of ethical leadership and fostering an ethical organizational culture. This includes exploring topics such as ethical leadership styles, the influence of leaders on ethical behavior within organizations, promoting ethical values and norms, and creating an ethical climate that encourages responsible decision-making.

Business Perspectives

From the perspective of practitioners in the business world, business ethics is often associated with practical implementation and the

integration of ethical considerations into organizational policies and practices. The informants from the business sector shared the following focus areas:

1. Ethics in the Workplace: Businesses prioritize fostering an ethical work environment. This includes promoting integrity, honesty, fairness, and respect among employees, as well as addressing issues such as creating jobs, discrimination, harassment, conflicts of interest, and the importance of ethical conduct in day-to-day operations.

2. Compliance and Legal Ethics: Businesses place emphasis on adhering to laws, regulations, and ethical standards in their operations. This includes studying topics such as anti-corruption measures, ethical guidelines for business conduct, legal compliance programs, and ethical considerations in areas such as data privacy, intellectual property, and competition law.

3. Ethical Marketing and Consumer Relations: Businesses focus on ethical marketing practices and maintaining positive relationships with consumers. This includes examining topics such as truth in advertising, responsible marketing to vulnerable populations, product safety, consumer privacy, and the ethical implications of persuasive marketing techniques.

4. Ethical Governance and Corporate Ethics Programs: Businesses prioritize establishing robust governance structures and corporate ethics programs. This includes topics such as creating codes of conduct, whistleblower protection, establishing ethics committees, implementing ethical training programs, and ensuring accountability and transparency in decision-making processes.

5. Business and Technology Ethics: Given the increasing role of technology in business, organizations address ethical considerations related to data privacy, cybersecurity, artificial intelligence, and automation. This includes examining topics such as responsible data management, algorithmic fairness, ethical implications of automation and job displacement, and ensuring the ethical use of emerging technologies.

These categories reflect the diverse range of focus areas within business ethics as viewed from the perspectives of academia and businesses.

11.6 Themes in the teaching of business ethics

Within business ethics teaching, the informants were eager to share about the activities they conducted to enhance ethical competence, as well as the integration of business ethics with other disciplines. In terms of activities, their courses and modules, topics, and normative ethics were relevant subjects. Additionally, profitability, responsibility, and ESG factors were mentioned as significant areas of interest.

A. Activities for Developing Ethical Competence
B. Courses and Modules

The informants provided information about the courses and modules they teach at various universities, which cover a wide range of ethical topics. Informant A1 includes subjects such as Ethics, Sustainability, and CSR for economics students. Informant A5 is involved in the course "Examen Philosophicum" and teaches the course "Ecological Ethics", while informant A2 teaches a course titled "Business and Professional Ethics," presenting the state of the art in ethical theory and practice. Informant A3 teaches courses on the master and executive levels, focusing on energy and environmental issues, CSR, and political economy.

Additionally, Informant A3 has written books on how the Nordic model is a form of social responsibility.

The informants also provided insights into the courses and modules they teach related to business ethics and CSR. A1 mentioned that he uses case studies in his teaching, "I present the students with situations relevant to current issues such as the windmill park on Frøya, to provide students with a practical understanding of ethical issues in a business context." This approach was supported by Informant A4, who highlights the importance of balancing theoretical knowledge with practical applications, using case-based teaching and EDM models. A2, on the other hand, stated that he teaches "business and professional ethics" and presents the state of the art in this field. In addition, informant A5 noted that "I present three perspectives on ethics in my teaching. The first view posits that ethics has nothing to do with a business, as business is merely business. The second view asserts the importance of ethics for corporate reputation, thereby increasing profits. And a third view that suggests that while ethics may lead to financial losses, it remains worthwhile as long as there is overall profit." Informant A5 contends, "No single business can be ethical, but a network of businesses can be. The relationship between businesses and society, with its values, is what creates ethical business development."

Furthermore, A3 stated that "My teaching aims to shed light on what social responsibility is in a business context, and to provide students with some knowledge to perform jobs in this field." The findings emphasize the importance of seminars and courses in conveying these ideas to students. Moreover, A3's executive level teaching focused on the same topics, but with a higher strategic level of discussion.

These findings demonstrate that educators use various teaching methods and approaches to impart knowledge on business ethics to their students (Fossberg et al. 2023).

Topics in Formal Education

The interviews also revealed the topics that educators cover in their teaching related to business ethics and CSR. A1 noted that the College in which he teaches has a strong sustainability profile, and that they discuss how businesses relate to sustainability, as well as how economics and administration students should approach business ethics. In addition, the informant discussed the classic debates on stakeholder theory versus shareholder theory and referred to the literature by Joseph Heath (2006), who takes a critical stance toward stakeholder theory. This same informant highlights the importance of being critical of commonly accepted ideas, while simultaneously promoting a nuanced understanding of business ethics issues.

Informant A3 talked about the topics of energy and environmental issues, CSR, and political economy. He defined social responsibility as including both the social and environmental aspects of business and highlighted the importance of discussing various instruments that can be used to address these issues. Additionally, he coined the term "partnered governance" as a way to describe the collaboration between businesses and society to promote social and environmental responsibility. Moreover A2 addresses topics such as "business ethics", "climate challenges" and "empirical social science in the perspective of business ethics", but at the same stating that "Ethics is a bit old, I rather talk about UNs SDGs in class".

Furthermore, informant A4 mentioned an important topic, saying that "One aspect is the discussion about voluntary corporate responsibility versus rule-based responsibility. The challenge is to maintain a balance between what you do voluntarily, the attitude you adopt as a decision-maker or as a leader/owner of a company, and what you do in accordance with laws and regulations that require you to do so, with compliance being the most important factor." A4 continued by stating that his classes

covered EDM models, and added that "we spend a lot of time on EDM." The same informant responded to the question about topics with "We are interested in a discussion of stakeholders, specifically shareholder theory versus stakeholder theory" (Fossberg et al. 2023).

Normative Ethics in Teaching

All informants agreed upon the importance of normative ethics within business ethics education. The findings show that normative ethics plays a critical role in addressing moral conflict and making wise choices. Informant A1 explained, "If you think about what is critical, it's a question of normative ethical criteria. If you critically problematize something, then you are engaging with the normative. It is essential to approach it thoughtfully and consciously."

While acknowledging the difficulty in quantifying the effects of ethics on decision-making, informant A2 highlighted the importance of developing ethical standards in education, stating that "making students aware of the norms that exist in society and why they are essential makes it easier for them to make good choices."

In addition to the significance of normative ethics, the findings show that the approach to teaching normative ethics is equally crucial. Informant A4 emphasized the importance of teaching ethics in a way that encourages critical thinking and reflection, stating that "the near-term goal is to learn how to reason well, and to be able to explain and defend our conclusions." The informant also highlighted the importance of using dialogue-based teaching methods, as opposed to simply relying on historical ethical theories and philosophies, to encourage students to develop their own normative standards.

Furthermore, these findings also show that the distinction between descriptive and normative ethics is vital in teaching ethics effectively. A5 pointed out that while descriptive ethics examines what companies prioritize when operating, normative ethics focuses on what they should

prioritize. The findings suggest that considering both aspects is necessary in understanding the ethical implications of business decisions (Fossberg et al. 2023).

Business Ethics' Relating to Profitability and ESG

1. Balancing People, Profit and Planet

The informants recognized the tension between profitability and the wider social and environmental responsibilities in business, today also known as the People, Planet and Profit nexus. A1 acknowledges the criticism of Milton Friedman's profit maximization approach in the literature, stating that "leaders should have different objectives with their management other than maximizing profit." A1 further adds that while being radically critical of profit maximization, one must consider that businesses operate in a capitalist market where profitability is essential for competitiveness. Further, A4 discusses the balance between profit, governance, environment and social considerations, noting that "the balance is still insufficient for most firms or businesses today." Agreeing with the other informants, A5 highlights the importance of the relationship with nature and the need for a balance between nature, humans, and ecosystems, stating that: "If we cannot see the connections between these elements, we are unable to grow and handle the upcoming challenges" (Fossberg et al. 2023).

2. The approaches of ESG

The informants recognized the importance of legal and social frameworks in balancing profitability with ethical considerations. A1 stated, "Law is an important part of it, because it provides a framework for acting morally and leading to more empirical approaches. I think the law is crucial for those who deal with ethics, so that it doesn't become too distant from how things actually are." A1 also argued for the importance of legal frameworks in balancing profitability with ethical considerations, stating,

"Law, as I said, is becoming more important because both we, the EU, and many others have sort of adopted this voluntary social responsibility. I think that the regulatory order will become more important for those who want to participate in the market." A4 is supplying to A1s statements by commenting that "due to the increase of adopting voluntary CSR, we have become more aware of the possibilities to act more ethically. The importance of jurisprudence in business ethics will thereby increase and be more important in the times coming."

Moreover, A3 highlighted the importance of profit in balancing approaches, stating, "Of course, a doctrine within the social literature has been the business case for CSR, and by that one means that it should be profitable as well. So, profit maximization or value maximization in some sense is the essence of business operations." A3 also refers to a need for a shared value concept, where businesses can create value while addressing social and environmental issues. A2 argued, "It is actually society and the moral climate in business that should determine what is prioritized." This suggests that social norms and values play a crucial role in determining ethical priorities in business. A5 mentions that although ethics should not be dominated by empiricism, it should shed light on it, stating that "One can calculate what provides the most benefit and harm." (Fossberg et al. 2023).

11.7 Themes in business ethics research

Given that the same informants answered for both business ethics teaching and business ethics research, the responses will largely overlap.

Focus Areas in Business Ethics Research

The informants' research on business ethics is a vital area of investigation, offering valuable insights into the ethical aspects of business practices and broader economic issues. The informants have demonstrated

unwavering dedication towards exploring activities that foster ethical competence and facilitate the integration of business ethics with diverse disciplinary realms. Their comprehensive research encompasses a wide array of pertinent subjects and the knowledge generated through their research endeavors significantly contributes to the ongoing scholarly discourse on business ethics, while also highlighting key areas of interest for further academic research. The informants shared the following focus areas in their research:

Environmental Ethics: Academic researchers in business ethics dedicate their efforts to examining the ethical considerations surrounding business practices concerning the environment. This focus area emphasizes the adoption of sustainable approaches and the preservation of natural resources. By investigating the ethical dimensions of environmental practices, researchers aim to encourage businesses to engage in environmentally responsible behaviors.

The Ethical Significance of Needs: Academics recognize the ethical implications associated with fulfilling individuals' needs within the business context. Understanding the importance of ethical decision-making, researchers explore ways to meet diverse human needs while upholding moral principles. By studying the ethical significance of needs fulfillment, academics contribute to the development of ethical frameworks that guide businesses in making morally informed choices.

Corporate Social Responsibility: The ethical responsibilities of businesses towards stakeholders and society at large are central to the research focus of academics in business ethics. Scholars delve into strategies and practices that enable businesses to act in socially responsible ways. Through the exploration of corporate social responsibility, researchers aim to promote the integration of ethical considerations into business operations, thereby contributing to the welfare of society.

Corporate Sustainability: Sustainable development within the business sector is an important area of study that examines its ethical dimensions. Researchers analyze how businesses can contribute to environmental, social, and economic sustainability. By evaluating the ethical implications of sustainable practices, academics seek to inform businesses about responsible approaches that balance economic growth with environmental and social well-being.

Theories of Value and Well-being: Academics engage in the examination of theoretical frameworks that underpin the assessment of value and well-being within business ethics. Various philosophical perspectives on what constitutes a good and valuable life are considered. Through critical analysis of these theories, researchers aim to enhance ethical decision-making by providing a deeper understanding of value systems and well-being considerations.

Decision-making under Moral Uncertainty: The ethical decision-making processes when faced with uncertain situations, particularly normative/moral uncertainty, are subjects of investigation among researchers. Special attention is given to the impact of uncertainty on ethical judgments. By studying decision-making under uncertainty, academics seek to develop strategies that enable businesses to make ethically sound choices even in ambiguous circumstances.

Philosophy of Economics: The philosophical foundations of economic theories and their ethical implications receive significant attention from researchers in business ethics. Scholars critically examine the ethical dimensions of economic systems and their consequences. Through the exploration of the philosophy of economics, researchers contribute to a deeper understanding of the ethical considerations involved in economic decision-making and its broader societal impact.

Business Ethics within Planetary Boundaries

Understanding business ethics in the context of global sustainability is becoming increasingly critical. Businesses are not only judged by their profits, but also by their social and environmental impacts. The key question is whether economic and social sustainability can, and should, occur within the planetary boundaries, referring to the framework of the planetary boundaries which defines a safe operating space for humanity based on biophysical processes that regulate the stability of the Earth system (Wang-Erlandsson et al. 2022). The framework seeks to provide stopping points before thresholds of these boundaries are exceeded. Where the stopping points should be is a discussion of values that business ethics can contribute to (Nilsen 2024).

To delve deeper into this discussion, we have gathered perspectives from several informants. Their insights, focusing on sustainability, ethical research, and planetary boundaries, provide a snapshot of current sentiments in the field of business ethics. In the following, we distill these perspectives into key themes, offering a rich understanding of the ongoing discourse on business ethics.

Business Ethics Research Within Planetary Boundaries

All of the informants concur on the principle that economic and social sustainability must occur within the planet's boundaries. Nevertheless, a closer examination of their viewpoints reveals an intricate tapestry of conceptual variations and nuanced interpretations, highlighting the complexity in applying this principle to the broad and varied landscape of academic research.

Informant A1 acknowledged the validity of the principle but expressed apprehensions about its practical implementation across all research fields. The informant highlighted the challenge of reconciling this principle with the freedom of inquiry in fields that may not have a direct bearing on economic or ecological matters. A1 underscores

the importance of maintaining the integrity and independence of basic research, which may not immediately or obviously align with this principle of sustainability but contributes to knowledge advancement in its own right.

Conversely, Informant A3 exhibited a more optimistic perspective, interpreting the principle as a strategic opportunity rather than a restrictive barrier. The informant noted the potential for the principle to be a compelling impetus for industries not traditionally inclined towards sustainability, signaling the transformative role that research can play in evolving business models and industry standards.

Informant A2, while not expressing disagreement with the principle, voiced skepticism about the potential ideological controversies surrounding sustainability. This perspective raised crucial questions about the integrity of research in the face of potential misuse or instrumentalization for economic or political gain, drawing attention to the ethical complexities involved in sustainability-oriented research.

Informant A5 offered a cautionary viewpoint about the risk of sustainability losing its core meaning if spread too thin across all research areas. The informant drew a distinction between fields where the integration of sustainability is essential and others where it might be less so, underlining the need for a judicious approach in applying the principle across diverse research fields to preserve the depth and relevance of sustainability as a concept.

Finally, while Informant A4 did not provide explicit viewpoints on the broader implementation of the principle, the informant's emphasis on the need for a deeper integration of these principles within education indirectly underscores the role of research. Their perspective suggests an acknowledgment of research as a vital avenue for exploring, translating, and transmitting these sustainability principles within and beyond academia.

Research Contributions

The findings shed light on how the respondents discuss their research contributions to the discipline of business ethics through scholarly activities, collaborative initiatives, and pedagogical advancements. Respondent A1 is confident that their research work aids students in deepening their theoretical comprehension, enabling them to implement such understanding in their prospective leadership positions. Respondent A2 participates in academic conferences, collaborative research groups, and cross-institutional collaborations, furthering the discourse in the field.

Respondent A3 is engrossed in a research project aimed at developing case studies on corporate social responsibility (CSR) and the dilemmas encountered by multinational corporations operating within diverse political contexts. This work provides valuable, grounded insights to others in the field. Meanwhile, Respondent A4 manages an ethics course at the master's level and has contributed to a widely-referenced textbook on ethics, tailored for decision-makers.

Lastly, Respondent A5 orchestrates academic symposia, workshops, and community outreach activities, extending beyond their formal teaching and research commitments. These activities aim to foster ethical comprehension and stimulate positive transformation not just within the academic community, but within the wider public as well.

The findings highlight that scholars are diligently designing and executing research and courses pertinent to business ethics and CSR, employing a multitude of methods and theoretical approaches. They cover a broad spectrum of topics and aspire to have a positive influence on not only their students, but also business professionals and the general public. Multiple respondents mentioned the use of case discussions in their teaching, emphasizing this as an effective method of maintaining course relevance and engagement. The insights provided by the respondents support these findings and underscore the diverse

research projects, academic themes, and their overall contribution to the advancement of the field of business ethics.

11.8 Themes in the training on business ethics

Within business ethics training, the informants were eager to share about various strategies and actions that they undertake to foster ethical behavior and promote positive change within their industries. They offered insights into how businesses provide training to integrate ethical considerations into core strategies and operations, highlighting different approaches, including internal training programs, educational initiatives, and external collaborations.

Activities for Developing Ethical Competence

1. Internal Ethical Training, Awareness and Behavioral Change

The informants' responses provide a detailed look on how businesses handle internal ethical training and compliance. Informant B3 highlights that the company's leadership has made it abundantly clear that everyone is expected to operate with a strong commitment to ethical correctness. Further informant B2 emphasizes the importance of providing all employees with a code of conduct, along with mandatory ethics training for new hires, saying, "Our employees must be familiar with our code of conduct, and we have mandatory training programs in place for new employees." This approach is supported by all the informants, they all mentioned this crucial part of hiring where ensuring that employees are not only aware of the company's ethical standards but also remain updated on evolving practices and expectations.

Similarly, informant B4 highlights the need for employees to be well-informed about ethical guidelines and standards in the finance industry, stating, "We have a strong focus on maintaining our employees' awareness of ethical guidelines and industry standards". This focus on

maintaining employee awareness suggests that businesses recognize the critical role their workforce plays in upholding ethical standards and driving a responsible business culture. Informant B1 adds to this, stating that they offer short "check-in" programs to refresh employees' knowledge of ethical guidelines continually, explaining, "We have regular check-ins to ensure that our employees stay up-to-date with ethical guidelines and practices." This approach highlights the importance of reinforcing ethical principles and practices regularly, ensuring they remain at the forefront of employees' minds (Fossberg et al. 2023).

2. Educational Programs and Workshops

Several informants share information about the courses and programs their company offers to educate clients about business ethics. Informant B1 mentions a comprehensive program that covers a range of topics, including biodiversity, the triple bottom line (also referred to as People, Planet, Profit), sustainable business models, and communication, saying, "Our educational program covers various aspects of sustainability and ethical business practices, providing clients with a solid understanding of these issues." This multifaceted approach demonstrates the company's commitment to providing a well-rounded understanding of the ethical landscape.

Informant B5 discusses the "Greenwashing Plaque," a learning platform aimed at preventing greenwashing by offering tips on how to avoid this practice, sharing that, "Our Greenwashing Plaque platform educates employees on how to avoid greenwashing and encourages transparency in our sustainability efforts." The platform acknowledges that greenwashing can undermine public trust and that companies must be transparent and accountable in their sustainability efforts.

Informants B2, B4 and B3 mention various digital courses offered by their businesses, covering subjects like circular economy, corruption, anti-money laundering, and human rights. Informant B2 states,

"Our company offers a range of digital courses on topics such as circular economy and corruption prevention," while informant B4 adds, "We also provide courses on anti-money laundering and human rights." These courses demonstrate the company's commitment to providing stakeholders with the knowledge and tools necessary to navigate ethical challenges and make responsible decisions (Fossberg et al. 2023).

3. Counseling Services and Consulting

All informants discuss their company's efforts to collaborate and share knowledge with others, demonstrating their commitment to collective progress in ethical practice. Informant B1 highlights their company's focus on the SDGs, emphasizing the importance of working together to achieve these ambitious targets, stating, "Our organization aligns its goals with the United Nations 17 SDGs to work collaboratively towards a more sustainable future". Aligning with their mission, they are providing counseling to organizations, pushing a broader approach to sustainability.

Informant B2 mentions adhering to global guidelines set by the Organisation for Economic Co-operation and Development (OECD), indicating that organizations are increasingly looking to international standards to guide their ethical practices, explaining, "We follow the OECD guidelines for responsible business conduct to ensure that our practices align with global standards". By aligning their counseling with established guidelines, they can ensure their clients are acting responsibly and maintaining a competitive edge in the global economy.

Informant B5 shares their approach of counseling by presenting brutal facts and success stories from Norway to raise awareness and inspire action, saying, "We use real-life examples, both positive and negative, from Norway to raise awareness and encourage action in addressing ethical challenges". This method emphasizes the importance of transparent communication and the power of positive examples in driving change (Fossberg et al. 2023).

4. Practical Initiatives and Collaborations

The informants provide examples of concrete actions their organizations take to ensure ethical behavior and make a positive impact. Informant B2 talks about an "integrity hotline" that serves as a whistleblowing system, allowing anyone to ask questions related to labor rights and human rights in the company and its supply chain, stating, "Our integrity hotline allows anyone to report concerns or ask questions about labor and human rights issues within our company and supply chain." This system reflects the company's commitment to transparency and accountability, as well as its willingness to engage with external stakeholders.

Informant B4 emphasizes the importance of partnering with other organizations, including non-profits, to gain new perspectives in an economically driven industry, explaining, "Collaboration with non-profit organizations helps us gain fresh perspectives and address complex ethical challenges more effectively." Informant B1 and B5 is also stating the importance of collaborating with companies in different industries and taking a part in councils and committees to continuously bring up social responsibility. This collaborative approach highlights that the informants all acknowledge the need for diverse viewpoints and expertise in addressing complex ethical challenges and driving meaningful change. B3 adds to this by explaining that they have a very close collaboration with the trade unions and a global framework agreement that applies to all their operations. B3 stated that; "This agreement safeguards human rights, workers' rights, environmental considerations, health and safety, and everything else, setting a very high standard throughout our business." (Fossberg et al. 2023).

Business Ethics' Relating to Profitability and ESG

The informants address various aspects of the complex relationship between business ethics and other terms such as profitability, governance, jurisprudence, and balancing ESG factors. Businesses are often

faced with a dilemma when it comes to balancing compliance with laws and fulfilling their social responsibility towards stakeholders (Fossberg et al. 2023).

1. Balancing Profitability and Responsibility

Profitability versus responsibility was mentioned by all the informants and relates to the already addressed ethical challenge; Ethical Procurement and Distribution, where the informants talked about how even Norwegian companies tend to close their eyes in favor of profit maximization. Their thoughts are supplied with informant B1 who shares the challenge of prioritizing ethical considerations over short-term gains. B1 states that "We let ourselves be influenced. It's easy to fall for temptation and take shortcuts because it's tough to tell someone that you can't buy something or deliver to a certain firm because they, for example, use child labor and don't have their ethical guidelines in place. This can conflict with a company's profit maximization." This quote acknowledges the temptation to take shortcuts for profit maximization, which is backed up by informant B5, who clearly states that "Norway is driven by profit maximization; we need to move away from this."

A different aspect is highlighted by informant B4, who mentioned the ethical dilemma businesses face when balancing profitability and the planet's boundaries: "Businesses in Norway and the world work with their financial goals for profit maximization and economic growth while consuming goods such as natural resources and emitting CO2. That is the ethical dilemma that they must balance; make profits and work towards financial goals while considering the planet's endurance limits."

The informants suggest that Norwegian companies prioritize profit maximization over ethical considerations, which poses a challenge for those trying to promote responsible business practices. The informants recognize the temptation to take shortcuts and the need to move away

from profit maximization towards more responsible practices (Fossberg et al. 2023).

2. The Approaches of ESG

B1 discusses the importance of stricter requirements for sustainability reporting, stating that "This is necessary for businesses to become more aware of the importance of implementing what they say they are working for." B5 also highlights the role of legislation in shaping business ethics and CSR: "Legislation and legislative authorities have a significant role in guiding business ethics and social responsibility." B2 suggests that stronger regulations are needed to ensure businesses take responsibility for their actions: "Law and legislation are the keys to business ethics, especially now that more new laws are coming in the area." B4 supports this idea, stating, "We are waiting for Norwegian law to reflect the decisions coming from the EU Commission." All the informants agree that there is a need for more and stricter legislation to promote ethical business practices and responsible business conduct. Stricter requirements for sustainability reporting can help businesses understand the importance of implementing sustainable practices.

B1 mentions the need to address all three aspects of ESG and the importance of a holistic approach: "We must talk about people, planet, and profit. It's not just the bottom line in the economy that can be important to achieve; we also have to think about people, both inside and outside our own organization, and of course, the environment." B2, however, expresses concerns about the tendency for environmental considerations to overshadow social aspects: "We talk about how E, S, and G must work together and unite for a sustainable future. But the truth is that in most cases, E will overshadow S. We set up solar panels and drive electric cars for the environment without thinking about the production behind them and the conditions people suffer." B4 states that "Business ethics do not have a prominent enough role in the industry compared to sustainability,

which is often emphasized more. Business ethics tend to be event and course-based, which people remember from time to time."

Moreover, informant B3 utters a concern in the field of energy security. Stating that "Norway has a strong focus on climate transition, and it seems like everyone wants to reduce the use of fossil energy sources right now. This presents an extremely challenging ethical dilemma where we must balance considerations of energy security, climate, and the environment. All energy sources have their drawbacks, and we cannot build a new energy society without utilizing oil and gas. Many advocates for phasing out the use of these resources, but without sufficient renewable energy, we will not be able to achieve the transition of our energy society. This leads us into a chicken-and-egg situation."

These findings indicate that the informants recognize the complex and difficult interplay between business ethics and other disciplines, such as profitability, governance, and the balancing of ESG factors. These insights highlight the challenges and dilemmas businesses face when trying to maintain ethical standards while simultaneously addressing various external pressures and expectations (Fossberg et al. 2023).

11.9 Major business ethical issues in the next five years

The Lack of Business Ethics in Business Education

It is important to acknowledge that all informants from academia teach business ethics and that it might be considered contradictory for them to criticize the education they provide in this field. However, several informants expressed a desire to see more emphasis on business ethics in various educational programs. Informant A4, in particular, articulated this with pride, noting that business ethics has become a more prominent part of the curriculum in different fields of study. Moreover, it is evident that all informants contribute to raising awareness of business

ethics beyond their respective roles, which underscores the pressing need to prioritize this topic.

This finding demonstrates that while academia may not explicitly recognize a lack of business ethics education as a challenge, the informants themselves acknowledge it as one of their primary areas of focus. It is evident that their focus is on educating a broader range of students across various areas of business ethics. However, the concerns raised by business representatives indicate that this process is still ongoing and has yet to become a significant part of business education. It is evident that there is still a long way to go before business ethics can be considered a crucial aspect of business education.

Greenwashing

Academia and business have discussed challenges related to ethical guidelines and greenwashing, with findings indicating that greenwashing is a consequence of inadequate or poor enforcement of ethical guidelines. Academia views greenwashing as a problem stemming from neglect in meeting necessary sustainability requirements, while business considers it within the broader perspective of developing ethical guidelines and implementing robust compliance procedures.

The perspective of businesses on greenwashing becomes evident through informant B5 stating that countering greenwashing requires transparency and accountability for one's actions. However, B2 explains that the problem stems from a lack of understanding of ethical guidelines in practice, making it challenging to uphold ethics in real-world scenarios. B2 further notes that many companies mistakenly associate legal compliance with ethical guidelines, failing to recognize that legal requirements represent the minimum standard.

Furthermore, academia builds upon this finding through informant A3, acknowledging the difficulty for businesses to comply with ethical guidelines as they are company-specific rather than sector-specific.

This places individual companies as self-accountable for their own business ethics. This notion is further supported by informant A5's claim that a single company cannot achieve ethical outcomes; multiple companies must collaborate to effect significant change.

The findings indicate that academia and business both shed light on the same problem, although from different perspectives. Academia, being less involved in the practical implementation of ethical guidelines, may not necessarily view greenwashing in the same manner. However, it is worth noting that both academia and business agree on the issue of Norwegian businesses taking shortcuts to project a green image, which is a significant concern (Fossberg et al. 2023).

Balancing the Different Aspects of Sustainability

Sustainability was a recurring theme by both the informants in academia and in business. However, when it comes to challenges, academia addressed a larger context of sustainability by acknowledging the various aspects in relation to one another, while business had a greater focus on environmental sustainability and, more specifically, a too heavy use of natural resources in our parts of the world contributing to trespassing critical planetary boundaries and thereby reducing the opportunities for a safe and just space for humanity.

However, the interplay between the different aspects of sustainability was also recognized by the business informants, particularly by B2, who acknowledged that companies tend to prioritize the environment over social and governance aspects in ESG considerations. This finding is intriguing because the majority of informants in both academia and business acknowledge the imbalance, where the environment receives the utmost attention. Yet, the business informants still claim that too much consumption of natural resources is one of the biggest challenges the industry faces.

Based on the findings, the academic informants do not consider consumption of natural resources and environmental sustainability as major focal areas. However, given their academic experience and expertise, it is reasonable for them to explore the correlation between various factors and the balance among them. This perspective is clearly reflected in A1's explanation that finding this balance will be the greatest challenge in the coming years. Simultaneously, it is apparent that business representatives, given the findings and their positions, also have concerns regarding this correlation. However, both academia and business informants acknowledge that businesses view the environmental issues as most urgent, which naturally influences the priorities and attention of companies. However, these findings also reveal divergent focuses within the sphere of sustainability across sectors, which could lead to confusion during cross-sector discussions (Fossberg et al. 2023).

Profit Maximization

The findings from both academia and business reveal several challenges, with both parties acknowledging the pressure for profit maximization among companies. Informant A1 sincerely believes that businesses would act better if not driven solely by profit, but acknowledges the necessity to remain competitive in the market. On the same note, B1 explains the complexity to run a business, always facing the many temptations related to profit as a competitive advantage.

Academia addresses this issue within the context of social responsibility and geopolitical issues, while business focuses on ethical procurement and distribution. Within the topic of social responsibility, academia recognizes this problem to be a consequence of lacking corporate social practices in Norwegian organizations, as businesses allow profit-driven considerations to guide them. However, the business informants did not recognize the lack of social responsibility as a challenge. However, based on their responses regarding ethical procurement and distribution, it is

evident that there is a clear lack of recognition of businesses' own position in the value chain, which corresponds to a lack of social responsibility. The informants from both groups clearly identified a habit of looking the other way, showing that the issue is not the value chains themselves; rather a neglection of the responsibility for what happens within them.

While external factors such as global power dynamics and unethical labor practices may occur in other countries, Norwegian businesses, in theory, have the ability to refrain from engaging in such practices. However, this is easier said than done, as expressed by informant B3, who states that the business sector relies on raw materials produced in other countries and must navigate around unethical practices to the best of their ability. Both academia and business reflected upon how to tackle the pressing need for profit maximization and acknowledge the importance of leveling the playing field, supporting the opportunity for greater ethical practices. This can be achieved through legislation, as informant A3 suggests that as more organizations take on voluntary social responsibilities, we can expect supportive laws to be enacted. This notion is further supported by the majority of business informants who anticipate and actively prepare their clients for stricter business ethical requirements across all three aspects of ESG (Fossberg et al. 2023).

Summary of Ethical Issues

The findings reveal that academia and business, despite their different backgrounds and worldviews, largely recognize the same business ethics challenges. While they sometimes address different aspects of these issues due to their varying perspectives, their concerns often stem from the same root problems. Academia, with its educational and theoretical standpoint, emphasizes the need for better business ethics education, a holistic approach to sustainability, and concerns about greenwashing and balancing social responsibility with profit maximization. Business representatives, grounded in practical and operational realities, highlight the

lack of applied business ethics knowledge among recent graduates, the complexities of global value chains, the difficulties in enforcing ethical guidelines, and issues with overconsumption.

Despite these differences, both groups agree on the core issues of greenwashing and profit maximization, indicating a common understanding that ethical guidelines need to be better enforced and understood, and that the constant drive to maximize profits presents a significant challenge. In conclusion, the unique perspectives of academia and business shape their understanding of business ethical challenges. However, their recognition of the same fundamental problems suggests a shared commitment to addressing these critical issues in business ethics (Fossberg et al. 2023).

11.10 Conclusion

This research contributes to a comprehensive understanding of the perception and incorporation of business ethics in Norwegian academia. It highlights the need to address critical ethical challenges in business and advocates for a robust dialogue between academia and businesses. By doing so, it paves the way for the fostering business practices in terms of ethics, responsibility and sustainability, benefiting society as a whole. The importance of businesses prioritizing ethical considerations across their operations cannot be understated. Fostering ethical leadership and collaborating with stakeholders are crucial in creating sustainable and ethical business. The study suggests that further research might explore the potential benefits and drawbacks of implementing mandatory ethical training or regulatory requirements. Such research could provide valuable insights into striking a balance between fostering genuine engagement with ethical issues and ensuring a consistent level of ethical behavior across industries.

In conclusion, Norwegian academia and businesses exhibit distinct approaches to business ethical challenges, shaped by their unique contexts and motivations. The need for an integrated, balanced approach bridging theoretical depth and practical focus is evident, based on the findings of this study. Effective management of these challenges necessitates mutual understanding, collaboration, and open dialogue, alongside the pursuit of ethical conduct and profitability. In essence, addressing these challenges requires a harmonious blend of academia's theoretical insights and businesses' practical focus.

11.11 Acknowledgements

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As young entrepreneurs and students, Fossberg and Jenserud have relished the opportunity to delve deeply into the realm of business ethics, broadening their perspectives and acquiring a profound understanding of this subject. They use this opportunity to state that engaging in conversations with academics and seasoned business practitioners has enriched their knowledge and provided experiential wisdom, which they hope others will benefit from.

In conclusion, we reflect on the challenges surmounted, the knowledge gained, and the growth attained throughout this endeavor. As we conclude this report, we aspire for our findings and conclusions to contribute to the existing knowledge base and inspire further exploration in the field of business ethics. May this work serve as a reminder of the paramount importance of responsibility, integrity, and ethical decision-making within the business community. We extend our heartfelt gratitude to all who have played a role in the realization of this report. May the insights garnered from this research foster an ethos of ethical consciousness and responsibility in the business world.

We hope you have found this report informative and engaging. Thank you sincerely.

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12

ROMANIA

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12.1 Introduction

This country report presents the results of research carried out in the framework of the GSBE 2022-2024. The report is based on two pillars. Firstly, a questionnaire to survey university teachers of business ethics. Secondly, a research regarding what and where the business ethics teaching university professors from Romania have published. The author conclude with a few final remarks and the limitation of the study. Business ethics training was not included in the research.

Romania is a semi-parliamentary republic, with parliamentary and local elections held every four years and presidential elections every five years. According to the data from the 2021 census, Romania has 19.053.815 inhabitants, 1.067.826 less than in the 2011 census. Most of the country's population is Romanian-speaking and Orthodox, but as the table below shows, there are several minorities, the most significant of which is the Hungarian minority, which is largely Catholic or Reformed.

Table 1: The ethnic and religious composition of Romania, according to the provisional results of the 2022 referendum.

	Total	Orthodox	Roman-Catholic	Reformed	Pentecostal	Greek-Catholic	Baptist
Total Romania	**19.053.815**	**14.025.064**	**741.504**	**495.433**	**404.475**	**115.457**	**103.213**
Romanians	14.801.442	13.548.951	283.320	28.472	295.970	95.061	79.334
Hungarians	1.002.151	19.162	405.212	453.621	5.852	12.772	10.922
Roma	569.477	401.997	16.103	12.612	95.772	5.122	12.044
Ukrainians	45.835	34.721	198	19	5.850	885	149
Germans	22.907	2.324	12.495	420	179	396	148

Source: The results of the 2022 census. https://www.recensamantroma-
nia.ro

The Hungarian minority has been represented by RMDSZ/UDMR
(Democratic Alliance of Hungarians in Romania) since 1990, the fall of
communism. The minority party is currently a member of the governing
coalition. Within Romania, the Hungarian minority is concentrated in
Transylvania, with a majority in two counties, but there are still a signif-
icant number of Hungarians living in several other Transylvanian coun-
ties. The RMDSZ also participates in local elections, for example, it has
4 county council presidents for the period 2020-2024. At the European
level, the two RMDSZ MEPs are in the European People's Party group.
Representatives of the other recognised minorities, in total 17, sit in the
Chamber of Deputies.

Romania was able to join the EU only in 2007, along with Bulgaria,
and is not yet a member of the Schengen area or the euro-zone. Although
the average GDP per capita in Romania has been increasing steadily over
the last ten years, the 2022 GDP per capita is still only 15.010 EUR per
capita compared to the EU average of 35.210 EUR (Eurostat).

12.2 Existing literature

The author examined two types of research on business ethics in Ro-
mania. On the one hand, the reporter studied what the academics to whom
the reporter sent the questionnaires had published (for all of them) in the
field of business ethics in the last 10 years. On the other hand, the author
looked at what academic articles had been published internationally in
the last 10 years, including in Romania. In both cases the author used the
ULB library search engine, as it allows searching many databases at once
(for example Academic Search Premier, DOAJ, Sage, ScienceDirect –

Elsevier, SpringerLink, Taylor & Francis Online, Wiley Online Library, ProQuest Central, Jstore, Ebsco, Science Direct, Scopus).

First, the author searched for the name of the persons identified in the first part of the research (29 names). From the articles, books and conference papers obtained, the author selected those on business ethics. Thus, the author found a total of 58 articles and 15 book chapters and conference papers, out of which 20.69% were published in peer-reviewed journals with impact factor, 12.06% in scientific journals included in the Web of Sciences Master Journal List but without impact factor, 22.41% in journals with impact factor belonging to MDPI publishers, and the rest in scientific journals from Romania, Hungary, the US and other countries, not included in the Web of Sciences. Around 90% of the articles are concentrated around five main themes as shown in table 2. A list of articles can be found in the references.

Table 2: The main subjects of business ethics research

Subject	Web of Sciences peer-reviewed journals with impact factor	Web of Sciences Master Journal List but without impact factor	MDPI journals	Other journals
Moral responsibility, moral judgment, values	57,14%			42,86%
Sustainability	11,11%	16,67%	50%	22,22%

CSR	9,09%	9,09%	27,27%	54,55%
AI	80%	-	-	20%
Ethics	45,45%	9,09%	9,09%	36.36%
Other	-	33,33%	-	66,66%

In a second search using the same search engine for "Romania and business ethics" over the last ten years, the author found only five articles. It would be interesting to complement this search with topics that are considered important by business ethics researchers worldwide, but this can only be done when it is possible to see which topics are relevant. All five articles were published in scientific journals with impact factor, and examined topics such as bribery, consumer perception of ethical business or firm-employee relationship.

12.3 Methodological considerations

In order to understand the teaching process in the field of business ethics in Romania, the author conducted a questionnaire survey among university academics who teach the subject. The survey was adapted from the questionnaire developed by the research managers Bryan Robinson and George Enderle for Romania, after having consulted with them. As the author intended to send it to colleagues who teach at universities, some questions were not necessary, and the list of articles written by the academic were removed from the questionnaire as this would not have allowed anonymous responses to the survey. The author sent the link to the questionnaire, accompanied by an email, to select university teachers in February-March 2023. The survey was put on a the SoSci Survey site (https://www.soscisurvey.de). The selection of academics was done in two steps. First, out of the 54 public and 34 private universities (all types

of degrees, including military) in Romania, the selected 31 that were included in the 2022 meta-ranking (Matu et all. 2022). In this meta-ranking the authors rank those universities who have at least a minimum international connection. In a second step, the author checked the university websites for colleagues who could potentially teach subjects related to business ethics (if any, given that the universities included technical, but also medical and agricultural universities). Given the significant differences in quality of these websites, the author tried to find as many names as possible (there are university websites where you can find the name of the subject taught, the name of the colleague who teaches it and the content of the subject, but there are also websites where the author only found the names of the teachers who teach there). The author then sent an email to 29 colleagues teaching at the university, followed by a reminder email. 17 responses were received, including myself (the author teaches business ethics at bachelor's level and CSR at master's level). From the responses to the 17 completed questionnaires a database was created.

A major part of the respondents in academia, 94%, have Romanian as their mother tongue and 6% have Hungarian. In comparison, our respondents teach in many more languages as shown in the third table below.

Table 3: The languages used to teach business ethics

Teaching in…	
Romanian, English	47%
Romanian, English, French	6%
Romanian, French	6%
Romanian	24%
Hungarian	6%

Table 4: The characteristics of the respondents from academia

Gender		76% female	24% male
Position in the Faculty			
47% Associate Professor	35% Assistant Professor	12% Professor	6% Teaching Assistant
Employed in			
82% The Faculty of Economics		18% The Faculty of Philosophy	
Teaching business ethics related courses in			
82% The Faculty of Economics		18% The Faculty of Philosophy	
Years teaching business ethics subjects			
41% more than 10 years	35% between 1-5 years	18% between 5-10 years	6% less than 1 year

The demographic characteristics of our respondents are shown in the fourth table. One can observe that most of our respondents where female, associate and assistant professors employed in the Faculty of Economics.

12.4 Terminology and key recurring concepts

The results of our questionnaires show that the titles of the courses in which business ethics subjects are mostly taught are: Business Ethics (*Etică în afaceri* – in Romanian) but one can also find titles like: Business

Ethics in Tourism, Business Ethics and CSR, CSR, Sustainable Development of the Firm or Morality, Business and Information Technology.

12.5 Focus areas of business ethics

Based on the answers to our questionnaires, one can see that most of our respondents teach (82%) and half of them (41%) conduct research too (see the details in the table below).

Table 5: Activities related to business ethics in Academia

Activities	
Undergraduate curricular courses in degree earning programmes – compulsory	41%
Undergraduate curricular courses in degree earning programmes (compulsory) and advocacy	6%
Undergraduate curricular courses in degree earning programmes – compulsory and optional.	6%
Undergraduate curricular courses in degree earning programmes (compulsory and optional) and research in business ethics	18%
Undergraduate curricular courses in degree earning programmes (compulsory) and research in business ethics	12%
Master's courses and research in business ethics	12%
Consulting, research, and master's courses in business ethics	6%

12.6 Themes in the teaching of business ethics

According to the results of the questionnaires, the following major themes appear in the teaching:

Ethics and morality with subjects such as: ethical theories that can be used for moral reasoning; moral reasoning; morality and legality in business; individual and corporate moral responsibility; moral status of profit-oriented organisations; moral minimum.

Profession and professionalism, the need and importance of business ethics.

Ethical codes. These include topics such as: integrity warning in business organisations; ethical organisational culture, ethical decision-making methods; ethical auditing.

Social responsibility, corporate social responsibility.

Circular Economy, social entrepreneurship.

Social responsibility of multinationals. Topics such as: sustainability of supply chains; green logistics; organisational social responsibility; strategic approach to organisational social responsibility.

Ethics in business and new technologies.

Employee rights, employee responsibilities and the issue of employee exploitation.

Human rights in international business and combating discrimination and harassment in the workplace.

Corruption and business.

Applied ethics. Within this, the author identified topics such as: environmental ethics; ethics in finance; ethics in marketing; ethics in tourism; issues specific to the banking industry; managerial ethics; ethics in human resource management; labour ethics; ethics in management; ethics in advertising; ethics in banking; international ethical differences.

Organisational stakeholders.

Theories of business ethics.

Selected from a closed list, our respondents ranked the issues they considered very important in the following order (see table below): sustainability (82%), values (71%), corruption (71%), human rights (64%),

poverty and inequality (59%), whistleblowing (59%), leadership and ethics management (59%), democracy (53%), digital transformation (47%), diversity (42%), small and medium-sized enterprises (29%), business and wealth creation (24%), corporate governance (24%), just energy transition (18%), religion and spirituality (18%), conflict and terrorism (12%).

Table 6: The importance of different topics

Topic	Very important	Im-portant	Neut-ral	Not im-portant	Exclude
Human Rights	64%	29%	6%	0%	0%
Poverty and inequality	59%	35%	6%	0%	0%
Sustainability	82%	12%	6%	0%	0%
Values	71%	24%	6%	0%	0%
Just energy transition	18%	47%	24%	6%	6%
Business and wealth creation	24%	47%	18%	6%	6%
Corporate governance	24%	41%	29%	6%	0%
Digital transforma-tion	47%	29%	12%	6%	6%
Corruption	71%	12%	12%	0%	6%
Democracy	53%	41%	0%	0%	6%
Religion and spirituality	18%	6%	59%	6%	12%

Whistleblo-wing	59%	18%	24%	0%	0%
Diversity	42%	29%	29%	0%	0%
Small and medium-sized enterprises	29%	12%	53%	6%	6%

In addition to the topics listed in the table, the following topics were also marked by the respondents from the academia as ones that should be included in the courses: using AI in business; business ethics and artificial intelligence; ethics in business, reality or utopia?; cultural awarness; social entrepreneurship; ethics and politics of new technologies; ethical implications of the increasing use of artificial intelligence; work-life balance; causes of unethical behaviour; the issue of discrimination in the workplace; consumer rights; ethics in advertising; ethics in the world; ethics in negotiation; societal triangle - public, private, non-governmental; integrative/pluralistic ethical approaches.

12.7 Major business ethical issues in the next five years

Professors at the university were asked what they think will be the big topics in business ethics in the coming years. In the opinion of our respondents the major ethical issues in the field of business ethics over the next five years will be: digitalization, related risks, behavior in the online business environment; the relationship between ethics and the business world; influencing the media; climate change; leadership; digital transformation issues; responsibility of technology companies for the effects of the technologies they bring to market; corruption and how it impacts democracy, the level of socio-economic development of a country; business sustainability; work-life balance; cost sharing; ethics of international economic relations; business ethics and artificial intelligence; environmental ethics; sustainable development; equitable energy

transition; the importance of a strategic approach to organizational social responsibility; equal opportunities; pollution, sustainability; use of artificial intelligence in business environment.

12.8 Conclusion

Romania's transition from a communist dictatorship to a democratic market economy has not been easy, as the slower than others' process of accession to the EU has shown. The catching-up of Romanian universities with world-class Western universities is also a long and slow process. This is also shown by the international rankings of Romanian universities, such as the Quacquarelli Symonds 2023 ranking, which shows that the best Romanian faculty: in Social Sciences & Management is Babes-Bolyai University Faculty of Economics and Business Administration (from Cluj-Napoca) ranked 368th ; in Business & Management Studies is the Faculty from Cluj that is ranked 401-450; in Economics & Econometrics the Academy of Economic Sciences (Bucharest) is ranked 401-450 (no other Romanian university is present in this ranking). In the Times Higher Education 2023 ranking, four Romanian universities are present, the best being Babes-Bolyai University ranked between 501-600. It is in this context that the results of our research should be interpreted. Our research has shown that, although business ethics only appeared compulsory business education in the 2010s, there are internationally renowned publications and research conducted on business ethics.

The teaching of business ethics is well embedded in undergraduate economics education and is also present in other university departments. There are already research centres and, as we have seen above, internationally valuable research. Due to the presence of multinational companies in Romania, some areas of business ethics, especially those related to CSR, are also present in the business world. A strategic cooperation

between academia and business, not only on a point-by-point basis, but also by taking advantage of the opportunities offered by the universities open courses for example, would help to bring the big issues of business ethics closer to society.

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13

SLOVAK REPUBLIC

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13.1 Introduction

Relevant conditions for the development of business ethics in the Slovak Republic were formed after the values changes in society that were represented by the Velvet Revolution in 1989. The Slovak Republic opened towards the world not only in the economic or political area but also in terms of values. This values shift was present in all areas of society, including business and academia.

We would like to emphasize why it is important to understand the historical background of the above-mentioned fact that we could not talk about free markets before 1989 in Slovakia.

This historical approach is also considered important by Marie Bohatá (1997). From the middle of the 1960s Czechoslovakia evolved as a country with practically exclusive state ownership, nearly completely controlled by the state bureaucracy. "After the Soviet invasion in 1968, a new style of political and economic management, which deepened the formal hierarchical subordination of everyone to central controls, was

introduced. An important feature of the new development was that managerial bureaucracy, quite paradoxically, received more space for manoeuvre in order to fulfil its planned target of production" (Bohata 1997, 1573). A modern generation of socialist entrepreneurs emerged. However, they were not western-type entrepreneurs and differed from the Stalinist bureaucrats who lacked education. They relied on military-type subordination in implementing decisions. If a bureaucrat fulfilled the plan targets and showed necessary loyalty to their superiors, he or she was given power over resources, staff policy, and bonus remuneration belonging to their respective rank in the hierarchy. "On the equal level of subordination, the manager had powers to collude with other 'partners' in order to form cartels, information asymmetries, and political coalitions which liquidated potential competition in the production, distribution, or planning processes. In their relation to various superiors (on the level of state planning, district council supervision, and party subordination), bureaucrats had a wide range of alternatives for negotiations and vertical collusions in order to strengthen their strategic standing." (Bohata 1997, 1573).

> "It should be stressed that after November 1989, Czech and Slovak society returned to most of the principles characterizing the inter-war period, which the external political forces had been trying to suppress systematically for fifty years. These are the roots of private entrepreneurship, which was re-introduced after 1989 surprisingly quickly and easily" (Bohata 1997, 1573).

13.2 Existing literature

Public debates, professional institutions and scientific forums in Slovakia have led to open discourse about major ethical issues and the importance of institutionalization of ethics in organizations of various

kind. Evolution of applied ethics followed trends in the scientific community and its literature in both the American and European community. It was affected by the democratic changes in Slovakia and by new possibilities of travel and fellowship of Slovak scientists to universities and research centers abroad.

Slovak scientists were eager to enter into discussions on a possible mission to institutionalize ethics in the country. This provided a base for a good working relationship with specialists from abroad and helped us with the latest knowledge and trends in ethics. This was a very important process of the country's self-reflection in terms of economic and spiritual openness of our society to democratic values after 1989.

A basic outline of applied ethics in the Slovak Republic was created between 1992 – 1999 thanks to the scientific activities of J. Čipkár (1993), A. Kánsky (1994), P. Fobel (1995), L. Šoltés (1996), A. Remišová (1999), L. Slimáková (1999), D. Smreková (1999), P. Sýkora (1999), J. Glasa (2000) and others. Their research and articles can be found in important scientific magazines and publications while their discussions were present at various scientific forums and conferences. They have provided both theoretical data and explanations of the importance of various types of applied ethics, in relation to various sphere of our society, e. g., business, environmental, law, the police, biomedicine, public administration, etc.

13.3 Methodological considerations

This report of the Slovak Republic consists of two parts: Teaching and research of business ethics as well as training of business ethics.

In the first part, we focus on the field of applied ethics with a special emphasis on business ethics from the beginning of 1990s until now, conducted at five Slovak universities: Nitra, Trnava, Banská Bystrica, Prešov

and Košice. Findings are presented in section (6) "Themes in the teaching of business ethics" and (7) "Themes in business ethics research." In the second part, i. e., business ethics training, we mainly focus on verifying already existing ethical postulates about the real degree of congruence between the declared state of ethics and their actual application in practice. This comparison is undertaken in ten big and medium-sized organizations in the main sectors of banking, retail and industry. The specific findings are provided in section (8) "Themes in training on business ethics."

In this report, we use a combination of qualitative and quantitative methodology. According to Z. Kusá (2005), qualitative methodology prioritizes material from non-quantitative sources, for example, interviews, while quantitative methodology being applied in questionnaires.

These two methodologies are used in both parts of this national report as part of the Global Survey of Business Ethics 2022-2024 because qualitative research can convey a deeper understanding of social phenomena than what could be obtained from purely quantitative data as renowned qualitative research experts R. Yin (2003), D. Silverman (2005), Z. Kusá (2005) and others confirm.

13.4 Terminology and key recurring concepts

The term of business ethics as a type of applied ethics in Slovakia

There have been different opinions between the academic and professional communities in regard to philosophy and practice of specific types of applied ethics, especially among those who underestimated the need for ethical preparation and training.

Ethical dialogue has continued in various professional fields, e.g., ethical debates on journalistic, educational, managerial ethics and on the process of institutionalization and its effectiveness in relationship to all stakeholders.

First debates about business ethics were associated with corrupt behavior in all areas of our society. Capitalism in Slovakia had a form of a "Cowboy Capitalism" in the early 1990s. The whole process of privatization was much influenced by the lack of ethical principles in business.

Since 1990s there have been following key recurring concepts in the field of business ethics in Slovakia: "etika v obchode a v podnikaní" ethics in business and entrepreneurship, "hospodárska etika" economic ethics, "etika a ekonómia" ethics and economics, "podnikateľská etika" business ethics, "organizačná etika" organizational ethics, "manažérska etika" managerial ethics. Nowadays the most commonly used term is business ethics.

13.5 Focus areas of business ethics

In the late 1990s, considerable debates have also started about informational technologies. This period is considered very important because it is introducing an important shift in values. It brought an open dialogue and other positive outcomes. There was a need for such application of ethics into practice that would be driven by both directions – "from bottom up" (micro-level and up) as well as "from top down" (macro-level and down).

Pioneers – we may call ethical experts – established, first, "special counselling centres," whose mission was to provide professional advice, create policies in organizations, and offer ethical analysis of important information about an ethical situation in a specific environment and organizational culture. This was especially true of the activities from the following centres:

- Institute of Medical Ethics and Bioethics that published its own magazine Medical Ethics and Bioethics in accordance with doctors educational activities, first published in 1991.

- Forum for Ethical Development in the Economy (FREE) founded in 1998.
- Centre of Applied Ethics in Banská Bystrica (BB CAE) formed in 2004.
- Business Leaders Forum formed in 2008.

All these institutions have endeavored to proceed with a professional approach in advisory and help institutionalize ethics in Slovakia. They cooperate with relevant institutions from abroad and lead a dialogue about methods of implementing ethics in particular circumstances.

Business Leaders Forum still continues to spread awareness about the importance of implementing ethics into business. It is an informal educational and networking association of companies that have made a commitment to be leading promoters of corporate responsibility in Slovakia. They consider ESG aspects as an inevitable part of everyday business decisions and aim to respect the needs of all stakeholders as important.

13.6 Themes in the teaching of business ethics

The need to study business ethics is tightly connected with the fact that, for entering the modern world, we need to understand at society level that ethics in business is simply more than just having knowledge of ethical history and general principles. We have a responsibility to lead young people to be able to develop their moral imagination and ethical decision-making process. This interest in ethics led toward the formation of several accredited study programmes in Applied Ethics at universities in Nitra, Trnava, Banská Bystrica, Prešov and Košice. They included also business ethics. The essential intention of study and specialization was to emphasize ethics at all levels of society. This reflected the reality at the beginning of the new millennium.

The main themes in business ethics were human rights, poverty and inequality, business and wealth creation, corruption, whistleblowing, corporate social responsibility, sustainability.

There was a need for experts in the field of business ethics who will be able to guide and facilitate the process of ethics implementation into organizations of various kind. The intention was to support ethical decisions of managers and leaders that solve moral dilemmas on daily basis. The main reason for that is that these leaders are role models and set moral tone of organization. The main focus should be laid on formation of desired ethical culture in organizations that promotes and enhances ethical behavior and congruent actions of all stakeholders.

Those who have graduated from study programmes in applied ethics were qualified to become professional ethicists in the public and private sectors. They were prepared to go through the problems concerning cultural diversity; they were prepared to manage people, diagnose and create organizational culture, create and facilitate implementation of ethical strategy, etc.

Unfortunately, almost all these valuable initiatives that arouse from a desire to create a better world, have been stopped, especially in academia. The study program of applied ethics has ended and there is no business ethics subject at many tertiary educational institutions anymore. Several years ago, there were many separate subjects: Business Ethics, Moral Dilemma Solving, Social and Ethical Analysis, Corporate Social Responsibility, Moral Imagination. But the Department of Ethics and Applied Ethics became part of the Department of Philosophy and the study program of Applied Ethics was cancelled. Business Ethics was a part of the second level of university education. Now, it is history.

13.7 Themes in business ethics research

In this survey, the reporters conducted interviews with people from four big Slovak universities regarding the current situation not only of teaching but also of research of business ethics. All shared the same opinion that business ethics should be a compulsory subject. Business ethics does not have the status of a compulsory subject anymore and that is the main reason why there are not supported business ethics research initiatives. All initiatives in business ethics research are connected especially with individual interest and passion for this field. This holds true not only in academia but also with regard to training business ethics in companies.

Participants from various faculties of the same institution were asked for their view on business ethics being a stand-alone module. Some illustrative quotes are provided below:

Faculty of Arts:

"I do not teach business ethics anymore, but we do all our best to implement ethical norms and values into our university."

"Law is the minimum of morality. It is just the legal approach and we need to do more. Doing so, we can benefit from social sciences knowledge. Profit should not be the only aim. Stakeholder approach, not shareholder, is what we need to emphasize."

"Business ethics should have the status of an independent subject. There is only an introduction to Applied Ethics within which we talk about business ethics and its challenges."

"We deal about CSR issues in the following areas: Media Ethics and Ethics of Science and Technology."

Faculty of Economics

"In reality, business ethics doesn´t have its own status of a study subject, it is only a part of other subjects such as CSR, quality management,

organizational ethics, intercultural communication. There is a lack of literature from the field of business ethics in Slovak language."

"Business ethics should have a status of an independent subject. There should be an interdisciplinary approach to business ethics."

In fact, the last ten years brought us in this field not forward, but backwards. There is no subject of Business Ethics in the Faculty of Economics nor in the Faculty of Arts.

13.8 Themes in training on business ethics

In business enterprises, the term BUSINESS ETHICS, surprisingly, is not well known and not commonly used. Business people are more familiar with the following terminology to cover business ethics topics: ethics in business, morality, code of conduct, partnership, ethical leadership, values, sustainability, transparency, whistleblowing.

Based on our interviews in big and medium-sized companies, our interviewees believe that the real situation in business and economic ethics is based on ethics in a much broader sense – it reflects ethics of the nation, the world that surrounds us, the legal system, market conditions, the current state and events, etc. All these factors affect how we actually act.

Business ethics at the macro-, meso- and micro-levels

The respondents from the banking, retail and industry-engineering sector were asked whether ethical tools can help achieve the organization's long-term goals more effectively and whether the integration of ethics through ethical tools could help solve moral conflicts in the organizations. Their answers are summarized in Table 1. It is interesting to observe the deviations between sectors.

The issue of how the organization's employees perceive the role and importance of ethical tools is closely related to the organization's moral development, as well as to the maturity of their organizational culture.

Table 1: Respondents' answers to the question whether ethical tools can help to achieve the organization's long-term goals more effectively

Respondents	Ethical tools can help to achieve the organization's long-term goals more effectively		
	Rather yes %	**Rather no %**	**I do not know %**
Retail sector	95 %	0	5%
Industry - engineering	88 %	12 %	0
Banking	90 %	10 %	0

Source: own proposal

From Table 2, it can be concluded that the respondents have some confidence in the use of ethical tools in solving moral conflicts in organizations; but there is much room for improvement and growth.

Table 2: Respondents' answers to the question whether the integration of ethics through ethical tools could help solve moral conflicts in the organization

Respondents	Ethical tools could help to solve moral conflicts in the organizations	
	Yes %	**No %**
Retail sector	89 %	11 %
Industry - engineering	63 %	37 %
Banking	96 %	4 %

Source: own proposal

Our respondents consider the establishment and actions of the government and the development of the current situation in the world (Covid, war, migration, ESG, etc.) to be two of the basic determinants.

Three years ago, the prediction would have been more positive than to-day. Currently, it is difficult for our respondents to predict what will happen; so a five-year horizon is a long time.

"About three years ago, large corporations in Slovakia began to launch several large ethical topics: diversity, inclusion, sustainability, digital ethics, transparency, leadership ethics, etc. There were several triggers, which always help synergistically. They likely will continue the established trend and topics. But, at this moment, it is difficult to predict at what pace and how these corporations will cooperate with each other and with the state. If grasped correctly, they will be a vital engine of sustainability and change." This was a respondent, let's call him Participant 1, from the HR department of one of the biggest banks in Slovakia.

"I perceive that the situation in Slovakia has moved positively thanks to specific cases (Kuciak and other cases)."

"In terms of the pressure between people and the long-term decline of the value system as such – on the global level (commerce over real values), I see a downward trend here." Participant 2 from the HR department of an industry–engineering company.

"Currently, tolerance and patience are decreasing, and this will be joined very quickly by non-compliance with rules and thus ethics. It is evident that something has to happen, which after a long time will shake where we were headed. Subsequently, I believe that things will slowly get better than we are today." Participant 3 of the HR department of a retail company.

There are many consulting and training companies in Slovakia; but they do not offer ethics trainings. Zuzana Čmelíková is a founder of the consulting company "Better Future," s.r.o. It was established in 2011 with a mission to build ethical awareness in the Slovak business environment. When ethics trainings and development programs were offered to Slovak businesses, it seemed clear that companies who promoted their

vision, mission and values statement did it mostly as a marketing tool. They were not really interested in training their people in topics like moral imagination, ethical decision-making process, etc. This held true especially for the period until 2020.

It became obvious that business organizations were not willing to "order" such trainings. However, since 2022, the consultants (including Zuzana Čmelíková) have cooperated with Mazars as Leadership and Resilience Development Professionals and do their best to introduce these ethical topics into our Leadership Development Programs. The participants appreciate this training and are willing to work on their development. Still, the challenge remains to introduce these business ethics trainings into their organizations.

13.9 Major business ethical issues over the next five years

The respondents from academia and business mentioned the following business ethics issues over the next five years: Ethical leadership, moral imagination, sustainability, stakeholder management, organizational ethics, well-being. They agreed that all economic crises have been consequences of moral crises. Issues like inequality of salaries, corruption, discrimination, economic inequality, social conflicts, exclusive for-profit orientation, gender inequality, terrorism must be taken into consideration at both the macro- and meso-level.

Other contemporary business ethics topics to be prioritized in business ethics training are: Human rights, poverty and inequality, sustainability, corporate governance, digital transformation, corruption, whistle-blowing, conflict and terrorism, emotional and social intelligence, CSR, moral imagination, moral values, managerial integrity, sexual harassment, mobbing, global justice, gender equality, etc.

13.10 Conclusion

In conclusion, a positive trend at the micro- and meso-levels, especially in some Slovak businesses, can be observed. However, there are still gaps at the macro or systemic level of the country. We need ethical role models. We need to create a system that will support and appreciate good, ethical actions and decisions at all levels of our economy and society.

We had national elections in September 2003. Unfortunately, the results are a big disappointment. People are disappointed by the leadership at the national level that is the cause of economic insecurity and the cause why many business entities decided to leave Slovakia. There is no need to write in more details how many problems this irresponsible actions of our politicians cause. We need a change here. There have been continuing massive demonstrations, more than 70 000 people, against this kind of poor leadership at the macro level that supports corruption and clientelism at all lower levels in our society. There is a great call for ethical leadership at all levels of our society. We are living in the era in which we cannot afford irresponsible decisions and scandals. What we need is a framework that will support the institutionalization of ethics in organizations of various kind.

We believe that to enhance the quality of life from the "bottom - up" and to clarify the complicated and often distorted sectors of private as well as public life, the Golden Rule may serve as a fundamental principle in business ethics.

"Do unto others as you would them do unto you." or "Treat others as you want to be treated."

At the same time, we believe that at the meso level we need to create a system that will support Ethical Leadership and the system of "falling good" in organizations of various kind. This system of "falling good"

could have the form of an ethical infrastructure with an ethical program that aims to create desired organizational cultures.

We live in a period in which we must realise that the underestimation of social and ethical problems in institutions of a variety of types may result in the decline of these institutions and subsequently in the decline of society as a whole. If we really want our institutions to function properly and to keep European standards, we should focus our attention on the institutionalization of ethics in our organizations primarily through their leaders who can inspire and determine the ethical behaviour of the organizational members.

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14

SPAIN

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14.1 Introduction

Business ethics has been promoted by academics and professionals and for more than five decades by the Spanish Association of Ethics in Economics and Organisations, the Spanish branch of EBEN (European Business Ethics Network). This shows the concern that has existed in Spain to strengthen ethical aspects in business management. Nowadays, the inclusion of ethics in other areas, above all in the organisational and financial areas, of the companies is evident, although the influence of sustainability has been the great lever for change in this decade. However, the more theoretical and philosophical concepts and the deep reflection on ethical aspects should not be forgotten, as is evident in the interviews and questionnaires with experts. More current concepts such as artificial intelligence, digitalisation and governance are the main components of the future, although the perspectives of analysis are more classical, as they include theory, leadership, the foundations of the profession, and, as a novelty, sustainability; aspects that have undoubtedly had absolute centrality in Spain at this time. In this report, ideas and concepts

have been grouped together, based on experience and knowledge as well as on the suggestions and recommendations of experts in the field of business ethics. It is undoubtedly an active learning process that must be enriched and enriched by people's critical reflection.

14.2 Existing literature

Business ethics is a focal point, not only in the field of ethics itself, but also in the field of business and economics. In Spain, it has been, and continues to be, the subject of study and research by numerous academics and experts. Through a wide range of academic publications, various issues have been explored: the influence of ethics on business management, leadership or the behaviour of employees; the relationship of ethics with partially synonymous concepts, such as social responsibility or the SDGs, or more distant ones such as legitimacy and reputation; and in general, the responsibility of organisations towards society.

The analysis of business ethics in Spain is fundamental to understanding how organisations deal with ethical challenges in their business practices. Through various academic research, different aspects related to business ethics have been explored from its influence on managerial decision-making to its impact on corporate reputation and social responsibility. In this section, we examine some of this research to get a more complete picture of business ethics in the Spanish context.

In "La ética en la empresa y la ética del directivo" (Argandoña 2014), the author explores the importance of ethics at both the organisational and individual level. He highlights the ethical responsibility of managers and how their actions and decisions influence the ethical culture of the company as a whole. Argandoña emphasises the need for managers to act with integrity and moral responsibility to promote the common good and sustainable success of the organisation.

In his article "Humility in management" (Argandoña 2015), Argandoña addresses the issue of humility in management. He argues that humility is an essential quality for business leaders, as it allows them to recognise their limitations, learn from others and work collaboratively to achieve common goals. Humility, according to Argandoña, fosters an organisational climate of mutual respect, trust and continuous learning.

In "La ética y la toma de decisiones en la empresa" (Argandoña 2011), the author analyses the relationship between ethics and business decision-making. He argues that ethical decisions are those that take into account not only the financial interests of the company, but also the social and environmental impact of its actions. Argandoña offers practical guidelines for integrating ethical considerations into the business decision-making process, emphasising the importance of ethical reflection and moral deliberation.

In "Stakeholder theory and value creation" (Argandoña 2011), the author examines the stakeholder approach to business management. He argues that companies should consider not only the interests of shareholders, but also those of all stakeholders, including employees, customers, suppliers and the wider community. Argandoña argues that ethical and responsible management, which takes into account the legitimate interests of all stakeholders, is fundamental to the sustainable creation of business value.

In the article "An overview of business ethics" (Fontrodona & Argandoña 2011), the authors provide an overview of business ethics and its importance in the current context. They explore various ethical approaches, including virtue ethics, deontological ethics and utilitarian ethics, and discuss how these approaches can be applied in business practice. Fontrodona and Argandoña stress the need for ethical management that balances economic interests with broader moral considerations, thus

promoting integral human development and corporate social responsibility.

In summary, the articles by Argandoña and his collaborators provide a valuable contribution to the field of business ethics, addressing issues such as the ethical responsibility of managers, the importance of humility in management, the integration of ethical considerations in business decision-making, stakeholder theory and value creation, and different ethical approaches to business management. These works offer a practical and theoretical guide to promote ethical and responsible management in organisations, which considers not only financial interests, but also the social and environmental impact of business actions (triple bottom line).

Starting with the work of González-Ladrón-De-Guevara et al. (2011), the importance of transparency - information symmetry - in business practice is highlighted; fully aligned with the development of non-financial/sustainability reporting in the EU since 2014. This study provides insight into how companies can improve their transparency and accountability through participation in democratic observatories, which can have significant implications for business ethics.

On the other hand, Gonzalo, San-Jose and Retolaza (2021) explore the concept of moral compliance as a facilitator for ethical reflection in management. This study highlights the importance of creating an organisational environment that fosters ethical reflection (discernment) among leaders and employees, which can contribute to more ethical and responsible decision-making.

Guillén, Ferrero and Hoffman (2015) address ethical and spiritual motivations in the workplace, noting that these are often neglected, but can play a crucial role in shaping an ethical organisational culture. Recognising and fostering these motivations can help promote ethical and responsible behaviours within companies.

Gutierrez-Goiria, San-Jose and Retolaza (2017) examine social efficiency in microfinance institutions, identifying ways to improve it. This study shows how organisations can integrate ethical considerations into their business model to achieve greater positive social impact.

In the tourism sector, Larios Calderón and González Damián (2022) investigate internal service quality in five-star hotels, focusing on context, personal situations and working conditions. This focus on work ethics and service quality highlights the importance of ethical management in the tourism industry.

In addition, Melé (2015, 2019, 2020, 2022) has made a significant contribution to the field of business ethics in Spain, exploring topics such as corporate governance, ethical management and human value at work. His work provides a solid theoretical basis for understanding and addressing ethical challenges in the Spanish business environment.

One of the recurring themes in the business ethics literature is the role of ethical leadership in promoting an ethical organisational climate and encouraging ethical employee behaviour. Al Halbusi, Ruiz-Palomino, Morales-Sánchez and Abdel Fattah (2021) investigate the relationship between managerial ethical leadership, ethical climate and employee ethical behaviour, highlighting the importance of moral care in this process.

In addition, it has been explored how participation in volunteer activities can influence employment opportunities. Alfonso-Costillo, Morales-Sánchez and López-Pintado (2020) conducted an experimental study to examine whether volunteering increases employment opportunities, suggesting a possible connection between social engagement and career development.

In higher education, it has been explored how business ethics and community engagement influence teachers' engagement. Blanco-González, Miotto and Del-Castillo-Feito (2021) examine the mediating effect of legitimacy in this relationship, highlighting the importance of business

ethics in the academic context. On the other hand, the role of gender equality in organisational legitimacy has been investigated. Blanco-González, Miotto and Díez-Martín (2023) explore how gender equality policies contribute to achieving organisational legitimacy, highlighting the importance of gender equity in business management.

Likewise, León López and González Damián (2021) explore the relationship between supply and demand in island tourism destinations in the context of solid waste management, highlighting the complexity of this problem and the need for ethical approaches in its resolution.

In summary, business ethics in Spain is a dynamic and multifaceted field of research covering a wide range of topics, from ethical leadership to corporate social responsibility and gender equality. The research mentioned above offers an in-depth insight into how these issues impact on business management and organisation-society relations, providing valuable information for academics, practitioners and policy makers.

In conclusion, the study of business ethics in Spain covers a wide range of topics, from participation in democratic observatories to solid waste management in tourist destinations. Through rigorous research and diverse theoretical perspectives, opportunities can be identified to promote ethical and responsible business practices in the Spanish business context.

14.3 Methodological considerations

In order to achieve the aim of this report, two kinds of investigation have been carried out.

1. Online Questionnaire

The first was a questionnaire sent to business ethics experts in Spain from November 2023 to January 2024, and the second consisted of personal interviews conducted with academic experts during 2023.

With regard to the questionnaires, 59 valid questionnaires were turned in while 40 were completed in full. Spanish is the mother tongue of 88% of the respondents, i.e., seven do not have Spanish as their mother tongue (see Figure 1). Other languages spoken by the participants include French, Basque, Catalan, German and Italian (see Figure 2). In addition, 14% do not reside in Spain (see Figure 3).

Figure 1: Mother tongue
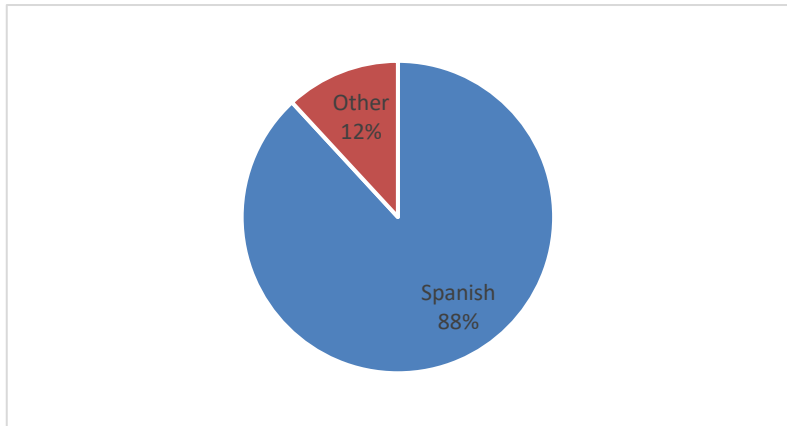
Figure 2: Other languages spoken
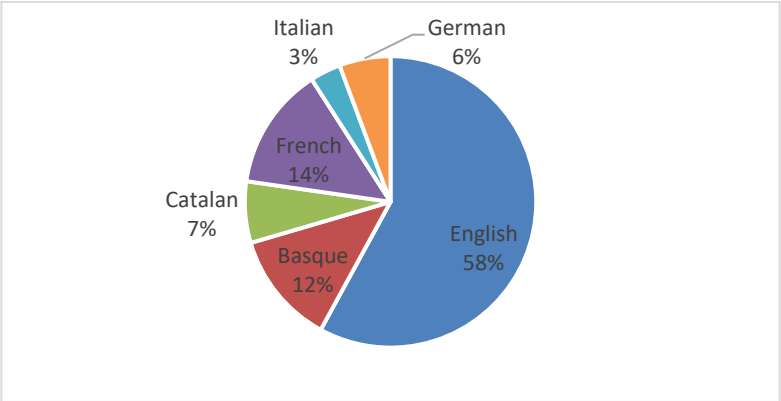
Figure 3: Country of residence
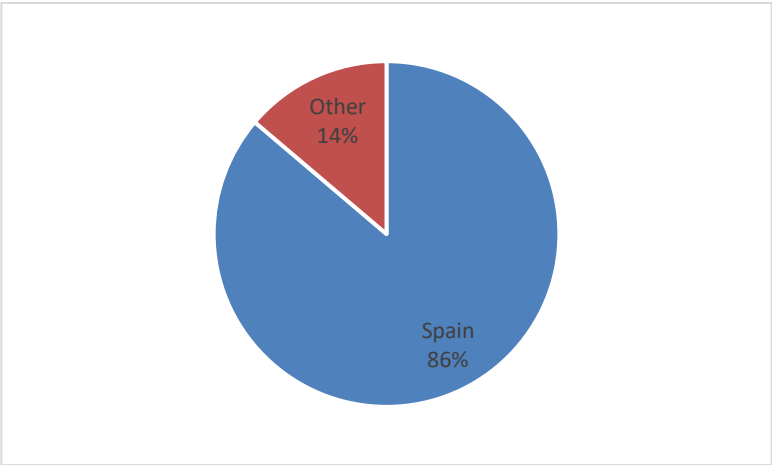
Table 1: Characterisation of the respondent in Spain

Gender	Man	Woman	Non-binary		
	29	**28**	**1**		
Age	<21 years	between 21 and 35	between 36 and 45	between 46 and 60	>60 years
	0	**2**	**16**	**31**	**9**

Education level	Under graduate	Graduate / Bachelor	Master	PhD
	0	**1**	**6**	**51**
Works in	Primary/se-condary school	Public University	Private University	another institu-tion
	0	**37**	**16**	**5**
Organisatio-nal commit-ment	Teaching	Research	Manage-ment	
	44	**48**	**31**	
Years contracted	Less than 1 year	Between 1 and 5 years	Between 6 and 10 years	11 years and more
	3	**8**	**3**	**44**

2. Interviews

The second kind of investigation consisted of interviews. Six inter-views were conducted with PhD professors with more than ten publica-tions on ethics in high impact journals. In order to maintain their ano-nymity, these respondents have been assigned a coding from 1 to 6, so that some of their sentences will be quoted as E1, E2 and even E6. Their explanations will be useful to highlight concepts and to understand others concepts not clarified in the online survey.

14.4 Terminology and key recurring concepts

Figure 4 shows the main terms used in business ethics with the ratings given by academic experts in Spain. It is evident that there are at least three perspectives in terms of the importance given. The first is the thematic centrality related to the person, such as leadership, poverty, rights, corruption, irregularity or sustainability. It has ratings between 4.33 and 4.64 on average on a 5-point Likert scale. Secondly, we see that business concepts are valued, such as those dedicated to decisions, wealth

creation, companies etc. In this group, the relevance ranges from 4.14 to 4.21. The third group with an average rating of 4.10 and lower includes more innovative and niche concepts, which experts consider less relevant, namely diversity, terrorism, digitalisation, environment and religion.

All terms have been classified as relevant, since the lowest score still is 3.19 out of 5 points, which means that the experts in Spain value all the concepts presented as significant.

Figure 4: Terms in relation to business ethics
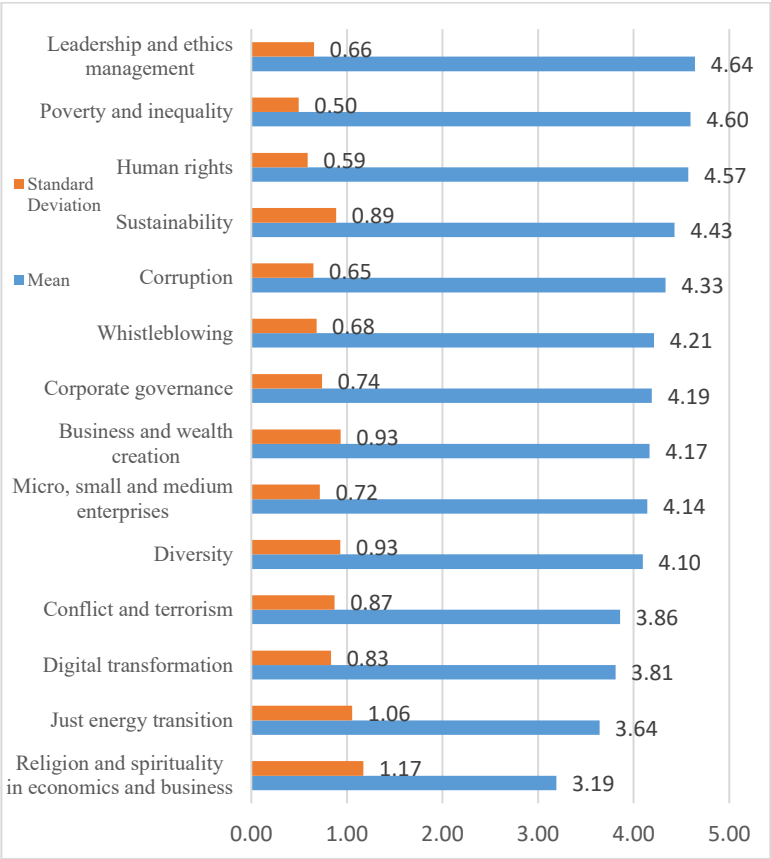
14.5 Focus areas of business ethics

Four main teaching areas are mentioned, namely:

1. Theoretical/philosophical underpinnings (stated by interviewee E1).
2. Ethical management and leadership (stated by interviewee E2 and E4).
3. Professional and organisational ethics. Codes of ethics (stated by interviewee E3 and E5).
4. Responsible business management and sustainability and corporate responsibility (stated by interviewee E4 and E6).

In general, the experts consider these four areas to be the focus of the universities, due to the initiatives of private, rather than public universities. However, in the field of sustainability and corporate responsibility, a maximum level of teaching courses is being reached in all of the universities, sometimes even sharing teaching in masters' degrees courses across universities.

These main areas of business ethics in the Spanish environment are displayed in Figure 5. It is noteworthy that the theoretical-philosophical perspective is important, not only applied business ethics, and should be emphasised in teaching. The second perspective is ethical leadership underscored in both the interviews and the surveys. The third perspective is professional ethics and ethical codes; they were developed relatively late in Spain, but have gained relevance in organisations. The fourth perspective is sustainability linked to business ethics. Although the direct and substantial relationship between ethics and sustainability might be questioned, in Spain they are related to each other and have become very important. They focus on the whole system and measurement of variables, which is expressed in the ranking and has an intrinsic sustainable component. Generally speaking, this means that ethics is an integral part

of business decisions, although, in reality, no in-depth reflection of this implications has been carried out. Undoubtedly, the four perspectives correspond to reality; but sometimes - as is the case in Spain -, many experts tend to interpret the ESG (environmental, social and governance) factors as ethical in themselves. However, ethics can be studied in the very concept of sustainability; sustainable actions can have unethical components, such as the lack of honesty in the information provided or the intentionality and purpose of the actions and facts involved.

The big circle of ethics in Figure 5 indicates the importance of ethics: the ethical foundations and the concern to integrate ethics in the professional spheres, either through tools that drive the decision-maker towards ethical behaviour, or because business management should include an ethical component in its leadership.

In short, Figure 5 shows that ethics is intrinsically related to the focus areas that allows us in Spain to reflect and internalise ethical aspects both in management and in theoretical reflection.

Figure 5: Areas of focus for business ethics according to the experts interviewed

14.6 Issues in teaching business ethics

Figure 6 shows the words the teachers use to define the topics when they teach the ethics perspective in business. To illustrate this, we created a cloud of ideas, in which the words with the largest size represent the most used concepts and topics.

The Spanish and English terminology in Section (4) was used to explore the influence English has in academia in Spain.

It is noteworthy that the term social turns out to be the second largest, right after the term Ética. This indicates the close relationship between ethics and social aspects, and between ethical behaviours, ethical dilemmas and reflections on the one hand and social aspects on the other.

Moreover, teaching of business ethics focuses on finance, morality and government. A very relevant topic is Artificial Intelligence.

Figure 6: Cloud with the terms used to expose business ethics education

14.7 Key ethical issues in the next five years

After cleaning up the data, we got a long list of business ethics issues that are expected to be addressed in the next five years.

Table 2: Business ethics issues for the next five years

1.	Moral/ethical competences
2.	Ethical balance, motivations, trust, loyalty
3.	Social commitment
4.	Consensus on models of value to society as a whole
5.	Delivering what is promised
6.	Human development
7.	Intersectional inequality: economic, gender, ethnic, age, etc.
8.	Disability
9.	Diversity
10.	Circular economy
11.	Good, effort and merit, conditioned by Christian values
12.	The future of work as a consequence of digital transformation
13.	Business ethics is not the same as CSR or sustainability.
14.	Ethics in Fintech
15.	Business ethics
16.	Ethics and digitalisation
17.	Training in values
18.	Ethical foundation
19.	Gender
20.	Data management, compliance
21.	Implications of unethical behaviour
22.	Responsible innovation
23.	Artificial Intelligence
24.	Wage justice
25.	Moral legitimacy
26.	Ethical leadership
27.	Those related to technological developments
28.	Those related to sustainability

29.	Issues related to an ethically sustainable and efficient business development
30.	Measures to minimise social and environmental impact
31.	Sustainability reporting and its implications
32.	Collaborative and partnership models among post-developmental social actors
33.	Poverty
34.	Stop large corporations from projecting their enormous economic weight on public institutions
35.	Recognition of stakeholders and generation of dialogues and spaces for reflection in the company
36.	Related to sustainability and climate change
37.	Solidarity, peacemaking, altruism and community
38.	Sustainability
39.	Ethical decision-making
40.	Digital transformation
41.	Social value
42.	Corporate values
43.	Sustainable development
44.	Governance
45.	Just energy transition
46.	Inequality

These 46 issues include well-known topics such as ethical leadership, justice, values formation and ethical decision-making. Other topics such as digitalisation and its ethical components, governance, social impact and sustainability have gained relevance in recent years.

These 46 issues have been compiled according to their similarity into five broad groups: Ethics and values, sustainable development and social responsibility, justice and equity, technology and digital transformation, and governance and management.

Figure 7: Clustering of business ethics issues in the future

Ethics and values
- Ethical balance
- Loyalty
- Deliver what is promised
- Human development
- Intersectional inequality: economic, gender, ethnic, age, etc.
- Disability
- Diversity
- Goodness, effort and merit, conditioned by Christian values.
- Ethics in business
- Values training
- Ethical foundation
- Data management, Compliance
- Implications of unethical behavior
- Moral legitimacy
- Ethical Leadership
- Ethical decision making
- Solidarity, pacification, altruism and community
- Corporate values

Sustainable Development and Social Responsibility
- Social commitment
- Social value
- Business ethics is not the same as CSR or sustainability
- Agree on value models for society as a whole
- Circular economy
- The future of work as a consequence of digital transformation
- Responsible innovation
- Issues related to ethically sustainable and efficient business development
- Measures to minimize social and environmental impact
- Sustainability reports and their implications
- Collaborative models and alliances between post-developmental social actors
- Related to sustainability and climate change
- Sustainability
- Sustainable development
- Just Energy Transition

Justice & Equity
- Salary Justice
- Poverty
- That large corporations stop projecting their enormous economic weight on public institutions
- Inequality

Technology and Digital Transformation
- Those related to technological advances.
- Artificial intelligence
- Digital Transformation
- Ethics in Fintech
- Ethics and digitalization

Governance & Managementn
- Gender
- Governance
- Recognition of stakeholders and generation of dialogues and spaces for reflection in the company

Figure 7 shows the many aspects of each group. Ethics and values are certainly of great concern. Sustainable development and social responsibility highlight the deep connections of business with society and nature. Justice and equity emphasize the proper use of power. Technology and digital transformation underscore the need for innovation. And governance and management focus on internal challenges of the business organization. All issues are certainly interconnected and part of one reality; but grouping the issues together provides more clarity to face the future.

14.8 Conclusion

Based on the views of experts of business ethics in academia, this report reveals the main challenges today and in the next five years:

leadership and management, poverty and inequality, human rights, sustainability and corruption. Teaching has to deal with these challenges in practical terms, but also based on theoretical and philosophical considerations. There are multiple proposals and issues to study in the coming years, which can be compiled into five groups: ethics and values, which has been a focus for long and has addressed also theoretical aspects; sustainability, which is considered of great importance (also from the ethical point of view); and the most innovative groups: justice, technologies including artificial intelligence, and governance. Undoubtedly, business ethics in Spain is deeply rooted and opening up to innovative concepts in which ethical thinking is fundamental.

14.9 Acknowledgements

14.10 References

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15

UKRAINE

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15.1 Introduction

The results collected in the study reflect the state of affairs in the field of business ethics over the past 32 years of Ukraine's independence. The processes of socio-economic transformation were accompanied by the formation of a new legal framework and the gradual development of business culture and ethical normativity in business activities.

Some of the important regulatory legal frameworks are: 1. The Law of Ukraine "On Protection against Corruption": This law is designed to prevent, detect and suppress corruption in all spheres of public life, including business. It establishes legal and organisational mechanisms for combating corruption, in particular by establishing specialised control bodies, setting requirements for anti-corruption measures in both public and private sector enterprises. 2. The Law of Ukraine "On Protection against Unfair Competition": This law regulates relations in the field of protection of competition in the market. It establishes prohibitions and restrictions aimed at preventing unfair methods of competition. Particular attention is paid

to the prevention of discrimination, abuse of dominance and other anti-competitive practices.

Public initiatives that bring together entrepreneurs, professionals and activists play an important role in shaping the new economic ethics in Ukraine. Among them, the Ukrainian Network of Integrity and Compliance (UNIC) was established in 2017 at the initiative of Ukrainian business. The Business Ombudsman Council, the Organisation for Economic Cooperation and Development, and the European Bank supported the initiative for Reconstruction and Development. The UNIC community is aimed at promoting business integrity and, consequently, improving the business environment in Ukraine. The Union of Ukrainian Entrepreneurs (UUE) is a public union established in Kyiv in April 2016. It is one of the three largest business associations in Ukraine. The Union was created outside of political interests to protect the interests of entrepreneurs and create a favourable business environment in Ukraine.

As for education and teaching in the field of business ethics, it should be noted that the subject of business ethics appeared in the Ukrainian education system in the late 1990s. Since then, business ethics and related disciplines have been taught exclusively in higher education institutions (universities). More detailed information can be found in a later part of this report.

15.2 Existing literature

The literature review covers publications since 2011 and is based on business ethics issues identified in the GSBE Survey Questionnaire.

The study of Ukrainian professional literature on business ethics and related subjects has resulted in several categories:

I. Study guides on business ethics;

II. Periodical journals;

III. Academic articles;

IV. Periodicals devoted to business ethics.

It should be noted that in the framework of this report, the main attention is focused on the literature used for teaching and research purposes in the academic environment.

I. Study guides on business ethics

1. *Business Ethics: New Challenges and Topics.* Authors: Kadikalo, A., Karivets, I., Koval, A., Onyshchuk, O., Pankiv, O., Povtoreva, S., Sinelnikova, M., Stebelska, O., Khvoynytska-Perema, H., & Chursinova, O. 2023. Edited by Candidate of Philosophy, Associate Professor M. Sinelnikova. Published by the Department of Philosophy, Institute of Humanities and Social Sciences, Lviv: Polytechnic National University.

(Етика бізнесу: нові виклики та теми. Автори: А. М. Кадикало, І. В. Карівець, А. Я. Коваль, О. В. Онищук, О. В. Паньків, С. М. Повторева, М. В. Сінельнікова, О.І. Стебельська, Х.М. Хвойницька-Перема, О. Ю. Чурсінова; за заг. редакцією канд. філос. н., доц. М. В. Сінельнікової. Видавець. кафедра філософії Інституту гуманітарних та соціальних наук національного університету Львівської політехніки)

The book introduces business ethics by discussing the formation and development of the discipline. Each of the subsequent topics focuses on different aspects of business ethics, including general trends, basic concepts of business ethics, the interaction of micro and macro ethics, environmental responsibility, competition and monopolies, advertising business ethics, leadership, business communication, business etiquette, conflict resolution, and ethical aspects of using artificial intelligence in business. Each topic includes questions for self-testing and a list of recommended readings.

2. *Business Ethics*. Authors: Sushyk, I.V., Sushyk, O.G., Martyniuk, Y.M., & Visin, V.V. 2019. Publisher: Lutsk National Technical University.

(Етика бізнесу. Автори: Сушик І.В., Сушик О.Г., Мартинюк Я.М., Вісин В.В. Видавець: Луцького національний технічний університет, 2019р. ISBN 978-617-672-094-2)

The book addresses the issues of business ethics, including its subject matter, the concepts of ethics and morality, modern views on the place of ethics in business and the promotion of ethical behaviour. It also covers social responsibility of business, professional ethics, national peculiarities of business ethics, ethics of relations between a company and an employee, corporate culture of organisations, ethical norms of business communication, business etiquette and image of a company. Each chapter provides questions for self-control, and the text is aimed at theoretical and practical mastery of the principles of ethics in business.

3. *Business Ethics*. Author: Balji, M.D. 2012. Publisher FOP Gelyaeva. (Етика бізнесу. Автор: М. Д. БАЛДЖИ Видавець ФОП Геляєва 2021, ISBN 978-617-7901-38-8)

The training manual contains eight topics that allow to gain comprehensive knowledge of the specifics of implementing ethics in business. The theoretical material of the manual covers theoretical, methodological and practical issues of moral rules of conduct to familiarise students with the place of the discipline in the system of general scientific knowledge; organisation of the introduction of business ethics; methodological provisions for its implementation, analysis and evaluation of business ethics; peculiarities of conducting business ethics at the micro-, meso- and macro-levels; subtleties of business ethics in different countries of the world; business etiquette.

4. *Corporate Ethics and Psychology*. Authors: Stovpets, V.G., Stovpets, O.V., & Hlovatska, S.M. 2021. Published by Aldi+.

(Корпоративна етика та психологія. Автори: Стовпець В.Г. Стовпець О.В. Гловацька С.М. Видавництво Олді+ 2021р. ISBN: 978-966-289-551-3)

The textbook discusses the concept of corporate culture, including the theoretical views of scientists and the opinions of practitioners on organisational behaviour. Examples from the history and present of domestic and foreign companies are presented. It also covers trends in human resources policy, principles and models of corporate culture, corporate image, employee motivation, international etiquette, dress code, protocols and culture of business communication.

5. *Ethics of Business Communication*. Author: Hrytsenko, T.B. 2019. Publishing House - Centre for Educational Literature. (Етика ділового спілкування. Автор: Гриценко Т.Б. Видавництво- Центр учбової літератури 2019р. ISBN: 978-966-364-476-9)

The textbook examines various aspects of the social phenomenon of communication and its importance in business relations. It covers the functions of communication, the importance of non-verbal communication in business, forms and styles of business communication. The requirements for a modern manager, different management styles, office etiquette and ethical problems of the individual are also considered. The nature of industrial conflicts and ways to resolve them are also discussed. Specific examples of how to organise the work of a modern manager and supervisor are provided. The textbook is aimed at familiarising students with the theory, methods, methodology and art of business communication, management activities in modern conditions of production organisation. It also provides an opportunity to practically master the relevant skills and abilities.

II. Periodical journals

1. The peer-reviewed scientific journal *Business Ethics and Leadership* (BEL) is registered by the Ministry of Justice of Ukraine (Certificate

No. KB 22527 - 12427P dated 14 December 2016). From its foundation until 19 December 2022, Sumy State University was the founder and publisher of the journal. On 19 December 2022, Sumy State University, Ukraine and Academic Research and Publishing UG Germany signed an agreement according to which Academic Research and Publishing UG became the publisher of the journal, and Sumy State University and Academic Research and Publishing UG became co-founders.

The journal has been published four times a year (March, June, September, December) in English since 2017. Since 2017, BEL has been an open access journal. All readers have access to the articles immediately after the issue is published.

2. Scientific journal *Inclusive Economy*: Year of foundation: 2023. Founder of the publication: Educational and Rehabilitation Institution of Higher Education "Kamianets-Podilskyi State Institute".

Publisher: Helvetica Publishing House SSN: 2786-9261 (print); 2786-927X (online) Language of publication: Ukrainian, English Frequency of publication: 6 times a year: https://journals.kpdi.in.ua/index.php/inclusive_economics

III. *Academic articles*

1. "Inclusive practices in business." Authors: Irina Humeniuk, Educational and Scientific Institute of Economics, Management, and Digitalization of the National Research Southwestern Regional Center "Kamianets-Podilskyi State Institute"; and Tetyana Bilyk, Separate Structural Unit "Kamianets-Podilskyi Vocational College of the Higher Education Institution" Podilskyi State University.

This article explores the profound impact of inclusive practices on economic development, emphasizing the importance of integrating individuals with special needs into the economic framework. It discusses the role of inclusion as a catalyst for market competitiveness, economic growth, and sustainable development. The article provides examples of

successful inclusive programs across various sectors and examines their positive effects on employment rates and market expansion. It addresses economic obstacles faced by individuals with special needs, including architectural barriers and social stereotypes, and advocates for creating an environment supportive of talent and disability inclusion. The global perspective highlights trends and policies promoting economic inclusion. The article also underscores the interconnectedness of inclusion, corporate social responsibility, and sustainability. It elaborates on the benefits of inclusive practices for sustainable development, envisioning a positive cycle of change. Additionally, it explores the transformative potential of cutting-edge technologies in enhancing inclusivity. In essence, the article offers a comprehensive overview of the multifaceted role of inclusion in the economy, emphasizing its advantages, challenges, and prospects for fostering a more equitable and sustainable future.

2. "Business ethics in the context of European integration." Authors: Zarichna, Olena Volodymyrivna Zelich, Victoria Viktorivna URI (Uniform Resource Identifier): https://dspace.uzhnu.edu.ua/jspui/handle/lib/48971 ISSN: 2413-9971.

The article is devoted to the study of features and principles of building ethical relations in the business environment in the context of European integration processes. In particular, the article describes the main paradigms of business ethics, its tasks and its role in the formation of partnerships in the context of European cooperation. The main principles of building profitable business relationships based on the basic laws, rules, ethical norms and moral principles of Ukraine and the EU countries are highlighted. The authors substantiates the expediency of building ethical relations taking into account the specifics of each country and focuses on improving them through European integration cooperation.

3. "The Concept of Social and Ethical Marketing in the Management of Internet Communication Enterprises." Author: Kurey, Oksana Andriivna. 2022.

The concept of social and ethical marketing in the management of enterprises in the field of Internet communication. Actual problems of marketing management. Challenges of the present [Electronic edition]: Materials of the IX International Scientific and Practical Conference of Applicants and Young Scientists (Lutsk, 21 October 2022) / edited by Voitovych, S.Y., Lutsk: IPV of Lutsk NTU. 234 с. С.64-66.

4. "Business ethics as an object of scientific research." Author: Orlova, K.E., State University of Zhytomyr Polytechnic, Ukraine https://orcid.org/0000-0002-9985-0210C. Y. Biryuchenko State University of Zhytomyr Polytechnic, Ukraine https://orcid.org/0000-0002-6340-8607.

5. "The apparatus for composing corporate ethics." Author: Grycenko, N.V. 2019. Visnyk ekonomiki transportu i promyslovosti, Vol. 65, 220-227, https://doi.org/10.18664/338.47:338.45.v0i65.156690.

6. "Subjective characteristics of social responsibility and their impact on the accounting process." Author: Zhyglej, I.V. 2018. Problemy teorii' ta metodologii' buhgalters'kogo obliku, kontrolju i analizu, Vol. 3 (41), 33-41.

7. "Business ethics as a type of professional ethics in the context of social responsibility of entrepreneurs and managers." Authors: Lypchans'kyj, V.O., Carenko, I.O. & Pitel, N.S. 2020. Pidpryjemnyctvo ta innovacii', Vol. 15, 52-58.

8. "Social responsibility of business: A new form of competitive business and effective functioning of capitalist society." Authors: Moroz, O.V., Filatova, L.S., & Podoljanchuk, K.V. 2019. "Shidna Jevropa: ekonomika, biznes ta upravlinnja", Vol. 3 (20), 3.

The above-mentioned texts consider the growing complexity of the conditions of functioning of domestic enterprises and emphasise the need to take into account economic, environmental and social aspects. The article is devoted to the definition of the concept of "business ethics" in the context of management sciences. The authors point out the difficulty of identifying this term, due to the lack of legislative interpretation and the presence of related concepts.

The study establishes the relationship between "business ethics" and "corporate social responsibility" by pointing to their interdependence. The categories of "corporate ethics" and "managerial ethics" are considered to be subordinate to business ethics. The authors propose a definition of "business ethics" as a system of values, norms and rules of conduct in the enterprise environment and as a tool for implementing the concept of corporate social responsibility.

The articles substantiate that business ethics covers both internal and external relations, identifying the key areas of relations that are the subject of business ethics. It is noted that the formation of business ethics involves adherence to the principles, among which are honesty, decency, professionalism, responsibility, mutual respect and tolerance, harmony and balance.

9. "Social responsibility of business: Concepts, typology and formation factors." Kuzmin, O.Ye., Stanasyuk, N.S., & Ugolkova O.Z. 2021.

The article analyzes various perspectives on defining "social responsibility" and emphasizes the importance of implementing corporate social responsibility (CSR) principles. It explores different types of social responsibility, identifying four key categories: ethical, philanthropic, environmental, and economic responsibility. The authors stress the significance of economic responsibility, asserting that decisions considering

societal and business impacts can enhance overall business operations through sustainable practices.

The paper proposes a classification of factors influencing CSR into two groups: action factors (e.g., tax systems, public administration, volunteering) and provision factors (e.g., investment activity, motivation mechanisms, public-private partnerships). Action factors impact both national and local levels, while provision factors intensify investment activities, fostering innovation and strengthening the financial base for social responsibility systems.

10. "Ethics of international entrepreneurship: Problems and steps of its decision." Electronic journal *Effective Economy*. https://doi.org/10.32702/2307-2105-2022.5.1 Автори: Liudmyla Sergiivna Ryneyska, PhD, Associate Professor of International Economics and marketing. Poltava National Technical University named Yuri Kondratyuka.

In the article, the essence of business ethics understands ethics as part of international entrepreneurship. The fact of the ethics impact to modern economic activity is emphasized. Special attention is given to ethical problems research for business development in the context of globalization. The possible steps of its decision-making is explained.

IV. Periodicals devoted to business ethics

1. "Compliance for modern business is a necessity that will bring benefits". Author: Anastasiia Kuznetsova, https://web-promo.ua/ua/blog/komplayens-dlya-suchasnogo-biznesu-neobhidnist-yaka-prinese-vigodu/2023.

This text examines the topic of compliance in business and its importance to enterprises. It starts with the general statement that each person perceives life in a unique way, and that the understanding of "right" and "wrong" may differ. In everyday life, this may not be critical, as long as actions do not harm others. However, in business, it is important to

adhere to rules, regulations and ethics, as any action can affect the interests and reputation of the company.

The article offers a definition of compliance, namely, its focus on compliance with the rules to ensure proper business behaviour in the market. The article highlights various aspects of compliance, including compliance with the laws of the country, standards of ethical behaviour and internal company guidelines.

The text also indicates how companies can implement compliance by using various tools and processes. The benefits of compliance are noted, such as timely detection, prevention or resolution of problems, increased confidence in compliance, protection of employee rights and a positive reputation in the marketplace. It is also noted that compliance can make a company more attractive to employees, partners and investors.

2. "TOP-10 rules of business ethics that are neglected in Ukraine." Author: Igor Karavayev. 2020; https://yur-gazeta.com/publications/practice/inshe/top10-pravil-biznesetiki-yakimi-nehtuyut-v-ukrayini.html.

The article discusses the issues of business ethics in modern Ukrainian entrepreneurship and examines the factors that influence the formation of business ethics in Ukraine. The author notes that business ethics in Ukraine is still at the stage of formation, due to the influence of various factors such as high levels of corruption, contradictory attitudes of society towards entrepreneurial activity, imperfect legislation, low cultural level, etc.

The text goes on to define the concept of business ethics and its basic principles. It is noted that business ethics is a form of applied ethics that studies various issues arising in the business environment, such as competition, social responsibility, effective management of companies and other aspects.

15.3 Methodological considerations

The basic tools used to collect data and study information were questionnaires, interviews and desk research. The data collection was carried out in two stages: the first was a survey of the business environment, entrepreneurs, etc. At the same time, interviews and questionnaires were conducted with the academic community. Study of the content of the syllabuses, conversations and exchange of information with experts in the field of business education in Ukraine.

29 representatives of Ukrainian business organizations took part in the Global Survey of Business Ethics (GSBE). Respondents are mostly compliance officers, heads of legal departments of companies (often these two roles are combined in one position), as well as company directors. In the field of business ethics, the respondents conduct various activities, mainly compliance management, control over business ethics, policy development, creation and implementation of training programs. 25 out of 29 participants have been holding their positions in companies for no more than 10 years, and most of them have been holding their positions for less than 5 years. 13 out of 29 respondents noted that they are authors, co-authors, or editors of publications on business ethics published after 2011. Most of the publications are about compliance and anti-corruption in various areas of business and the public sector; 90% of respondents live in Ukraine at the time of the study. Other social and demographic characteristics of respondents are the following:

Background information:

- Gender of participants: 14 females and 15 males.
- Age of participants: 19 respondents aged 36-60, 10 respondents aged 21-35.

- The native language of the participants: 25 respondents consider Ukrainian as their native language, 4 participants: Russian and Polish.
- All respondents speak at least one other language, in addition to their native language; 27 out of 29 respondents speak also English.
- All respondents have higher education.

Our GSBE investigation collected data on *the teaching of business ethics among 12 universities* of different accreditation levels. The results, collected from educational institutions in different regions of the country, represent the situation in general and allow us to make certain assumptions about the situation of ethics teaching. All respondents are university professors engaged in academic and teaching activities.

Background information:

- Gender: 8 women and 4 men among the teachers of business ethics courses.
- Age: All respondents are between the ages of 35-60.
- Native language: All interviewees speak Ukrainian as their native language. Among their spoken foreign languages are English, Russian and German.
- Education: All respondents have a higher education and a scientific degree.

15.4 Terminology and key recurring concepts

When analysing the contents of ethics courses (syllabuses), the following terms are mentioned repeatedly in most business ethics courses and related subjects:

-   accountability – підзвітність
-   ethical business dilemmas – етичні дилеми бізнесу

- employment relationship – трудові відносини
- business ethics – бізнес етика
- business etiquette – бізнес етикет
- business integrity ділова доброчесність
- compliance – compliance (дотримання вимог)
- code-of-conduct – кодекс корпоративної поведінки
- corporate ethics – корпоративна етика
- conflict of interest – конфлікт інтересів
- freedom of communication – свобода комунікації
- integrity – доброчесність
- leadership – лідерство
- policy conscious – політична свідомість
- professional excellence – професійна майстерність
- reputation – репутація
- risk-management – управління ризиками
- stewardship – керівництво
- social responsibility – соціальна відповідальність
- transparency – прозорість
- transparent remuneration policy - прозора політика оплати праці
- management - управління
- non discrimination – недискримінація
- wealth management – управління капіталом
- virtuous – чесноти
- values – цінності

15.5 Focus areas of business ethics

Focus areas of business ethics are: Integrity, compliance and social responsibility. Corporate and business ethics, business etiquette. Ethical

leadership, values, private property and corporate ownership. Fair access to resources, fair competition and transparency. Conflicts of interest and resolving ethical dilemmas in business. The role of leadership, new standards of management and governance. Post-war economic recovery, corruption and anti-corruption measures. Areas of influence and responsibility of business in the issue of reintegration of war veterans.

15.6 Themes in the teaching of business ethics

Academic content in teaching

The findings indicate that the thematic contents of the courses include two main components:

1. Ethical dilemmas in business, values in business, and history of business ethics;
2. Practices of behaviour in business, professional ethics, business etiquette, etc.

The ratio is 40% to 60%. This low distribution is due to many factors, including the lacking contacts between the academic environment and the business environment in Ukraine.

The main themes related to business ethics are the following:

1. Research on the solution of ethical issues in business and management. The role of moral development of the individual in shaping corporate culture; structure and techniques of business communication; problems of conflict of interest and ways to overcome it.
2. Ethical views on entrepreneurship, business ethics and morality, sociology and ethics of entrepreneurship, managerial ethics, and social responsibility of business.

3. Social responsibility of international business, solving ethical dilemmas, image creation, professional ethics and professional image, corporate image.

The frequency of mentioning these themes is 40% to 60%. It is due to many factors, including the problem of contact between the academic environment and the business environment in Ukraine.

15.7 Themes in business ethics research

The research activity is based on theoretical materials, literature review, and research results published in scientific articles and speeches at theoretical conferences. Half of the respondents are authors and co-authors of scientific articles on business ethics and related issues. The respondents revealed no practical research or interaction with the business environment. In addition to academic activities, one of the respondents had experience in consulting in business ethics and negotiations for civil servants and employees of state-owned enterprises.

However, the topics that require deeper research and use in further educational practice are "business integrity", "relations with contractors", and "relations between top management and employees."

15.8 Themes in training on business ethics

The participants were asked to consider 14 topics proposed in the GSBE questionnaire and relevant for business ethics training:
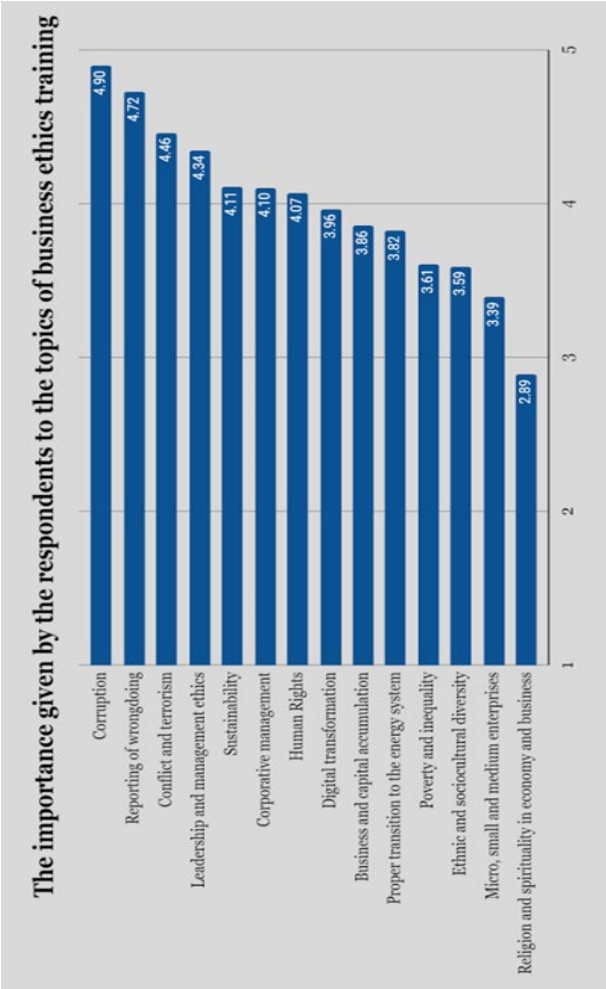
1. Human Rights
2. Poverty and inequality
3. Sustainability

4. Proper transition to energy security
5. Business and capital accumulation
6. Corporative management
7. Digital transformation
8. Corruption
9. Reporting of wrongdoing
10. Conflict and terrorism
11. Religion and spirituality in economy and business
12. Ethnic and sociocultural diversity
13. Micro, small and medium enterprises
14. Leadership and management ethics

The respondents rated the importance of each topic on a 5-point scale, where 5 is "very important" and 1 means "the topic should be excluded from the curriculum." Accordingly, the topic of corruption is considered the most important among the proposed topics for training - the average score is 4.9. The topic of religion and spirituality in economy and business received the lowest average rating of importance, namely 2.89.

The first position is taken by the issue of corruption, noted by 13 out of 29 respondents (45%) (see Table 1). Additional issues mentioned by 2 to 5 respondents, are: Sanctions compliance, lack of cooperation with Russia, leadership, and integrity in business.

Table 1 (next page): Priorities of topics based on the GSBE questionnaire

The importance given by the respondents to the topics of business ethics training

Topic	Value
Corruption	4.90
Reporting of wrongdoing	4.72
Conflict and terrorism	4.46
Leadership and management ethics	4.34
Sustainability	4.11
Corporative management	4.10
Human Rights	4.07
Digital transformation	3.96
Business and capital accumulation	3.86
Proper transition to the energy system	3.82
Poverty and inequality	3.61
Ethnic and sociocultural diversity	3.59
Micro, small and medium enterprises	3.39
Religion and spirituality in economy and business	2.89

Moreover, the respondents had the opportunity to share their opinions on the most important issues of training business ethics in business enterprises and other organizations. First of all, they noted topics and problems related to business ethics, according to which their organizations conduct training - both in internal and external relations - of business, state institutions, and other organizations. The most common training

topics are the prevention of conflicts of interest and anti-corruption, mentioned by 12 and 10 respondents, respectively. Regarding the other topics, see Table 2.

Table 2: Topics on which the organizations conducts training
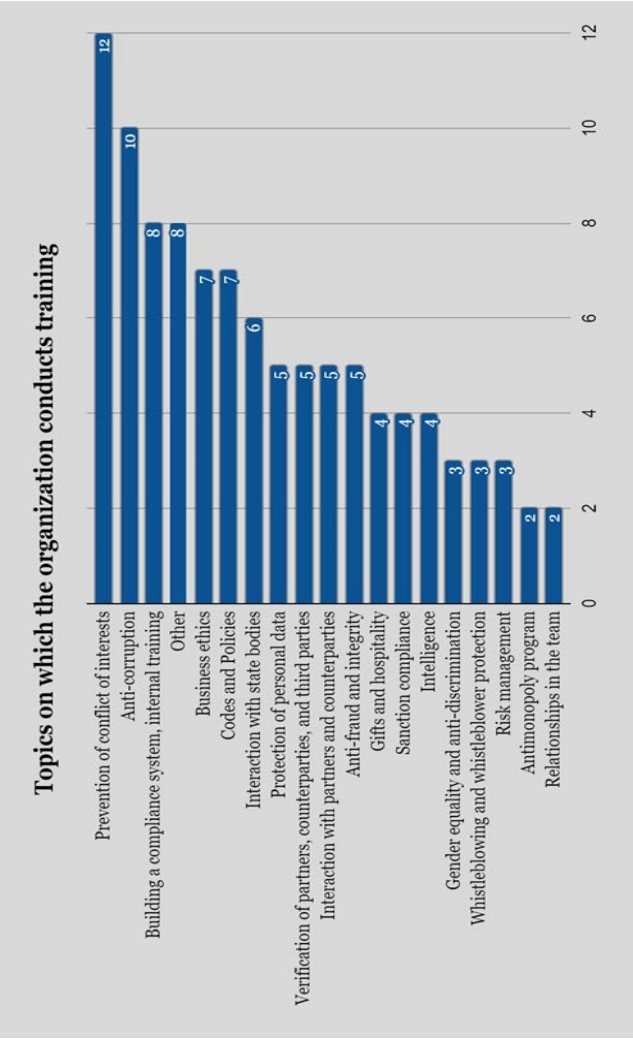
Looking towards the future of training, the interviewees identified the following three most important priorities:

1. Human rights; Digital transformation; Conflict and terrorism; Corruption; Leadership and management ethics.
2. Poverty and inequality; Sustainability; Digital transformation; Micro, small and medium enterprises.
3. Proper transition to energy security; Reporting of wrongdoing.

It should be noted that, during the interviews, respondents pointed out the connection between the priorities they mentioned and the local context. It is the war and the challenges of post-war reconstruction. For example, all of them mentioned conflicts and terrorism, which means that the future threat from the terrorist state of Russia needs to be taken into account.

15.9 Major business ethical issues in the next five years

The participants identified post-war reconstruction, fair resource distribution, moral leadership in the business elite, corporate social responsibility, and anti-corruption efforts as key challenges in business ethics over the next five years.

Overall, the investigation provides a comprehensive overview of the current state, trends, and priorities in the field of business ethics in Ukraine, both from the perspective of practitioners and academic instructors.

The respondents named the following as the biggest challenges for business ethics in the future:

• post-war reconstruction,
• fair distribution of resources,
• moral leadership of the business elite,

• social responsibility of business,
• the fight against corruption.

The context of war largely determines the priority topics of business ethics in the future of Ukraine. In particular, the respondents named such priority areas for the future as "The importance of compliance in the modern defence industry" and "How compliance and integrity can provide access to international partner relations".

Based on the current circumstances, analysing future development prospects, one of the respondents from the business environment notes: "Development of entrepreneurial potential (the ability to create added value through talents, knowledge, skills, rather than through the use of power, influence through state bodies and other manifestations, characterised by unfair competition and corruption, i.e., formation of a share in the business of real entrepreneurs to replace those who consider themselves such, but in fact use this definition to hide corrupt practices)".

15.10 Conclusion

The report reveals the following trends that characterize the state of business ethics in Ukraine. They can be conditionally described as: 1. Formation of a new economic framework and demand for appropriate ethical standards in business and entrepreneurship. 2. The existence of gaps between theories and practices related to business ethics. It is about academic science (teaching business ethics) that is poorly connected with the realities of entrepreneurship and business in the country. 3. The impact of public initiatives to integrate the process of formation and development of ethical infrastructure in the country, the formation of a new type of culture, etc. The context of the war and post-war reconstruction forms in many ways the core of both business and public organisations, as well as education.

One of the important conclusions of the report is to identify the potential for professional business education to bridge the gap between theory and practice. First of all, it is about the development of case study methodology (materials), which is not widely used in academic education. This approach to business education has the potential to act as an agent of influence not only to improve the quality of teaching and training business ethics, but also to influence the formation of the legal framework and ethical infrastructure in the country.

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Compared to Africa and Asia (presented in volume 1 and 2), Europe is a relatively small and homogenous continent. But their submitted reports may surprise by their huge variety. They are written in English, the "lingua franca" of business while many of them were carried out in the respective languages, e.g., in Spanish, Italian, German, Estonian and Hungarian. The differences range from business ethics activities being closely guided by international standards such as the PRME ("Principles for Responsible Management Education") in Ireland and recent Directives of the European Union in Denmark to priorities of struggling with "non-financial disclosure and accounting" in Italy and to "post-war reconstruction" and "moral leadership of the business elite" in Ukraine. It is obvious that the socio-political and cultural context of the country (i.e., the systemic or macro-conditions) shape to a large extent the decision-making and acting of business enterprises and educational organizations as well as individuals at the meso- and micro-levels, respectively.

The European reports are presented in this volume and include Czech Republic, Denmark, Estonia, France, Germany-Austria-Switzerland, Hungary, Ireland, Italy, Netherlands, Romania, Slovakia, Spain, and Ukraine.

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