

# SUSTAINABLE GROWTH AND ETHICS

## A Study of Business Ethics in Vietnam between Business Students and Working Adults

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*Sustainable growth is not only the ultimate goal of business corporations but also the primary target of local governments as well as regional and global economies. One of the cornerstones of sustainable growth is ethics. An ethical organizational culture provides support to achieve sustainable growth. Ethical leaders and employees have great potential for positive influence on decisions and behaviors that lead to sustainability. Ethical behavior, therefore, is expected of everyone in the modern workplace. As a result, companies devote many resources and training programs to make sure their employees live according to the high ethical standards. This study provides an analysis of Vietnamese business students' level of ethical maturity based on gender, education, work experience, and ethics training. The results of data from 260 business students compared with 704 working adults in Vietnam demonstrate that students have a significantly higher level of ethical maturity. Furthermore, gender and work experience are significant factors in ethical maturity. While more educated respondents and those who had completed an ethics course did have a higher level of ethical maturity, the results were not statistically significant. Analysis of the results along with suggestions and implications are provided.*

### Abstract



**Keywords:** Sustainable growth, ethics, ethical maturity, business student, Vietnam, moral development

Achieving a nation's sustainable growth requires a collective and cohesive effort of its society, government, business organizations and individuals. With a growing concern on social and environmental issues as well as the pressure of achieving economic returns, companies, as an important part of the society, nowadays pay serious attention on and strategically consider

their social responsibility as a critical driver of sustainable growth. One of the cornerstones of sustainable growth is ethics. Cohen (2007) argued that "deeply evaluated and clearly articulated morals and ethics become inseparable from the principles that guide the progression of sustainable growth movements" (as cited in Middlebrooks et al., 2009). Ethical companies seem to engage in fair and honest practic-

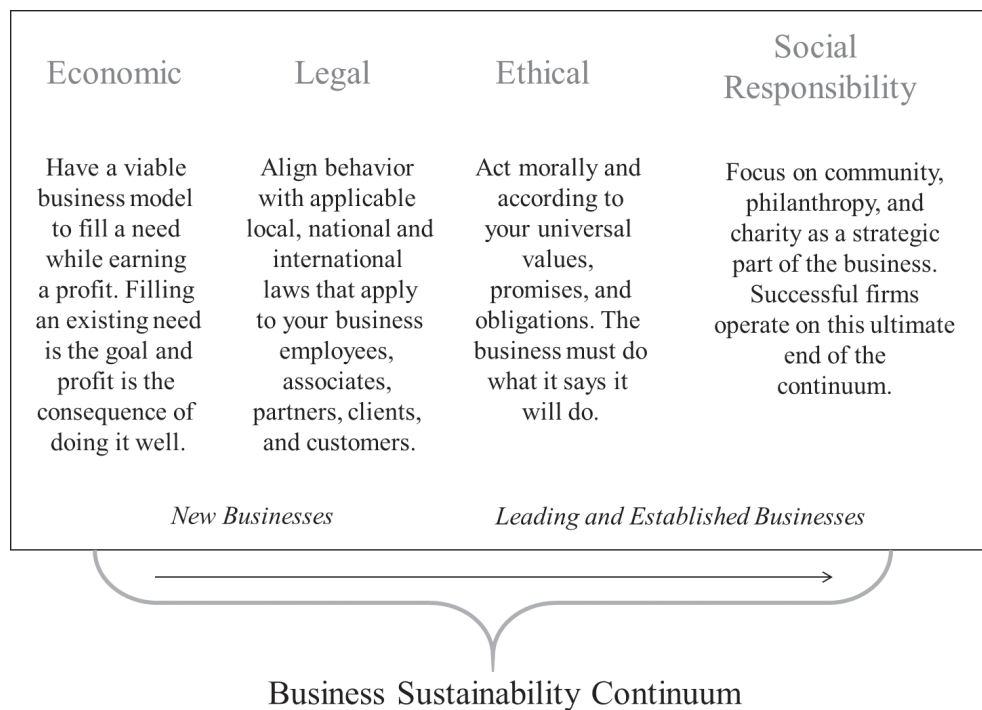


Figure 1. The Business Sustainability Continuum (BSC)

es and operations in dealing with all the different groups of stakeholders which could result in stakeholders' acceptance, respect, and trust (Epstein, 2008; Maria and Dan-Constantin, 2010; Ussahawanitchakit, 2011). Epstein (2008), Bernal and Edgar (2012) and many others believed that it is the individuals with deep ethical beliefs and values who can help ensure business sustainability. They may work in different environments, serve in different roles, and experience different concepts of sustainability. However, there are some similar characteristics that are found among them, such as being ethical and responsible. Middlebrooks et al. (2009) believed the emerging fundamental of sustainability is based on responsibility, equity, justice, and environmentalism. Epstein and Roy (2003) proposed nine principles of sustainability performance including ethics, governance, transparency, business relationships, financial return,

community involvement/economic development, value of products and services, employment practices, and protection of the environment. Ethical companies set virtuous principles and high standards of ethical behavior and expect everyone to behave in accordance with these principles and standards, including fairness, honesty, justice, dignity, and integrity (Epstein 2008; Ussahawanitchakit 2011).

Ethical behavior has been emphasized to be an important element of sustainability. The term "sustainability" has emerged, along with social responsibility and corporate governance, as important subject matters for business today. Sustainability encompasses legal, ethical, moral, and social responsibility values and behaviors. As presented in Figure 1, the Business Sustainability Continuum (BSC) demonstrates that start-up businesses often focus on meeting their bottom-line break-even

points and legal requirements in order to stay in business. As these firms grow in terms of their market share and revenue, these businesses often begin to see the importance of their actions being seen as ethical and socially responsible for relevant stakeholders in the community. Furthermore, intense local and global competition forces firms to strategically act in an economic, legal, ethical, and socially responsible manner.

The BSC illustrates that the continual success and “sustainability” of the business can only be achieved by an adherence to the core values of economics, legal, ethical and social responsibility (Mujtaba and Cavico, 2013). *Social Responsibility* indicates that a business must focus on the community and engage in civic, philanthropic, and charitable endeavors as part of the business’ overall strategic plan in order to have sustainable growth. Sustainability will help the business, but also help the business help local leaders solve pressing social problems.

Vietnam, an emerging economy in Southeast Asia, has been increasingly integrating to the regional and global business. The investment environment has been improved remarkably and the political environment has maintained its stability over the past few decades. This helps Vietnam attract foreign investors (Ralston et al., 2006). However, its business culture and professional ethical standards are yet to be known by Western people. There has been only minimal research conducted in Vietnam to examine its culture, workforce characteristics, and ethical standards. One approach to understanding ethics in business is to look

at personal morals, characteristics, and ethical maturity (Ferrell and Ferrell, 2006). This study attempts to examine if the Personal Business Ethics Scores (PBES) measures are applicable in the Vietnamese culture, and to discern if demographic variables and educational development levels are related to the ethical maturity of respondents in Vietnam. It provides an analysis of Vietnamese business students’ level of ethical maturity based on gender, education, work experience, and ethics training. The key research question is “Do gender, education, work experience and ethics training actually make a difference in the ethical maturity level of Vietnamese business students?” Understanding the ethical maturity of Vietnamese business students may provide greater insights into their ethical behavior, which can help companies, government, and society build a strong ethical culture to achieve a sustainable growth. By using a widely used instrument, the PBES measure, for this Vietnamese sample, this study further fulfills the need for cross-cultural comparisons, since a better scientific understanding of ethical perceptions from Vietnamese working adults and business students would be of interest to academicians and practitioners.

## LITERATURE REVIEW

### *The Vietnamese Culture*

Located in Southeastern Asia, Vietnam has a population of about 90.5 million people, of which almost 70% are in the age range of 15-64 years. There are 58 provinces and 5 municipalities (major cities) including Ho Chi Minh City and Can Tho in the South, Hanoi (the capital), Hai Phong in the North, and

Da Nang in the Central (Central Intelligence Agency, 2011).

Vietnamese local culture, a “fairly large cultural community”, was formed thousands of years ago (Nguyen et al., 2012). Through its long history of being under the control of foreign countries, the culture of Vietnam has also been strongly influenced by the Chinese culture as well as many other cultural features from countries in the region and from the Western cultures. Despite the mix of unique cultures, Vietnamese culture can be referred to as high power distance, high collectivism, moderate uncertainty avoidance, and high context (Parks and Vu, 1994; Quang, 1997; Quang and Vuong 2002; Ralston et al., 1999; Swierczek, 1994; Triandis, 1989). Vietnamese people prefer and feel comfortable with group activity. They usually consider themselves as a part of a group and make decisions that benefit the group instead of personal goals (Fan and Zigang, 2004; Parks and Vu, 1994; Scott et al., 2003). Vietnamese people are considered as high risk averse. Tough and immediate decisions tend to be delayed and sometimes avoided if the decision makers feel uncertain. They do not accept “out of the norms” ideas and behaviors comfortably (Fan and Zigang, 2004; Quang and Vuong, 2002).

### ***Business Ethics in Vietnam***

Culture plays an important role in business ethics (Craft, 2010). Though moral principles and concepts were introduced in the Vietnamese education system a long time ago, concepts of business ethics are relatively new. Before the economic program “Doi Moi”, or renovation, was implemented, Vietnam was under a centrally planned

economic mechanism where all business activities were conducted under strict government control and State-Owned Enterprises (SOEs) were considered the only legitimate economic form (Nguyen 2011). Under such system, being ethical was presumably equivalent to being compliance and obeying instructions from higher hierarchical authorities. However, the “Doi Moi” policy has helped Vietnam open its economy and integrate to the global world of business. Issues such as consumer rights, product and service quality and safety, intellectual property rights, and corporate social responsibility have emerged more often and the concepts of business ethics have been talked about more frequently. However, the common belief on business ethics maintains largely as complying with the laws and regulations. The understanding of corporate social responsibility, environment protection, sustainability and ethical conducts is still ambiguous.

One of the biggest issues in business ethics in Vietnam, perhaps, is the issue of corruption and bribery. The causes of corruption have been identified by World Bank in 2007 as “poorly designed economic policies, underdeveloped civil society, low levels of education and weak accountability of public institutions” (Segon and Booth, 2010). Vietnam has emerged as a country where big firms are going to take advantage of the educated and available workforce. However, human resources manager and senior managers are often perplexed with the decision of doing business when they see the Transparency International ranking of Vietnam in terms of their Corruption Perception Index scores. Table 1 shows that

Table 1. Corruption Perception Index (2011)-Asia Pacific Region

Country Rank	Regional Rank	Country / Territory	CPI 2011 Score
1	1	New Zealand	9.5
5	2	Singapore	9.2
8	3	Australia	8.8
12	4	Hong Kong	8.4
14	5	Japan	8.0
32	6	Taiwan	6.1
38	7	Bhutan	5.7
43	8	Korea (South)	5.4
44	9	Brunei	5.2
46	10	Macau	5.1
60	11	Malaysia	4.3
69	12	Samoa	3.9
75	13	China	3.6
77	13	Vanuatu	3.5
80	15	Thailand	3.4
86	16	Sri Lanka	3.3
95	17	India	3.1
95	17	Kiribati	3.1
95	17	Tonga	3.1
100	20	Indonesia	3.0
112	21	Vietnam	2.9
120	22	Bangladesh	2.7
120	22	Mongolia	2.7
120	22	Solomon Islands	2.7
129	25	Philippines	2.6
134	26	Maldives	2.5
134	26	Pakistan	2.5
143	28	Timor-Leste	2.4
154	29	Laos	2.2
154	29	Nepal	2.2
154	29	Papua New Guinea	2.2
164	32	Cambodia	2.1
180	33	Afghanistan	1.5
180	33	Myanmar	1.5
182	35	Korea (North)	1.0

Source: Transparency International (2011)

in 2011, Vietnam has a CPI score of 2.9 and ranked 112 out of 183 countries. In contrast, China has a score of 3.6 and ranked 75 while New Zealand had the best ranking with a CPI score of 9.5 out of a possible 10 point-scale. Vietnam has a Global Competitiveness Index Score of 4.24 out of a possible 7-point scale and ranked 65 out of 142 countries. This suggests that Vietnam is experiencing significant corruption issues and that it will negatively impact the country's economic advantages and growth opportunity.

### **Work Experience and Ethics**

Academic research has reported inconclusive results regarding the relationship between one's work experience and ethical maturity. Cannon (2001) noted that this relationship has not been well documented in the literature. In her research, she concluded that work experience does not predict moral development. Hyppolite (2003) found that the rank and position variables were not positively related to moral maturity. In contrast, some re-

searchers have recognized the relationship between one's work experience and ethical maturity. Cron (1984) and Weeks et al. (1999) stated that attitudes toward ethical issues might be different depending on one's career stage. They believed that an individual's ethical judgment could be influenced by his or her work experience. Assumed that working adults have more work experience than students, the authors developed the following hypothesis:

*Hypothesis 1: Vietnamese working adults will have Personal Business Ethics Scores that are similar to business students.*

### **Gender and Ethics**

It is often assumed that females are more ethical than males though the results of previous studies on gender differences in ethics perception are inconclusive. Beltramini et al. (1984) stated that female college students are more concerned with ethical issues in business than male college students. Akaah (1989) found that female marketing professionals showed higher research ethics judgments than their male counterparts. In his study on auditors in senior and management roles, Shaub (1994) concluded that females had higher moral development scores than males in the same positions. Bernardi and Arnold (1997) studied managers in five large public accounting firms and found that female managers had a higher level of moral development than male managers. Onyebuchi (2011) found that female students are more ethical than male students. Nevertheless, many other studies did not find differences in ethics perception based on gender. Schmidt and

Madison (1998) found no differences in the perceived importance of ethics for either the accounting or business curricula between male and female chairs of the 530 largest accountancy programs in North America. With that in mind, the authors proposed the following hypothesis:

*Hypothesis 2: Vietnamese male business students will have Personal Business Ethics Scores that are similar to their female colleagues.*

### **Education and Ethics**

Historically, education has been very important to personal and professional success as it is a process of learning and making contributions to the community. Some researchers claim that there is a strong, positive, and predictive relationship between education and higher levels of moral development and reasoning (Evans 2004; Freeman 2007; Kennedy 2003; Mobley 2002). In a research on different groups of formally educated African-American business professionals, Evans (2004) found that there was a difference in the ethical maturity level between these groups. Freeman (2007) found a positive significant relationship between various levels of education and moral maturity. In his study in 2003, Kennedy found a positive difference in moral judgment by educational level of leaders in a bank, an insurance company, a computer company, a telephone company, and a military command. Mobley (2002) studied the difference in ethical maturity level between public sector managers with post-secondary degrees and those without post-secondary degrees and found a relationship between education and moral maturity. Based on

these findings, the authors proposed the following hypothesis:

*Hypothesis 3: Vietnamese business students who have a college degree or above will have Personal Business Ethics Scores (PBES) that is similar to those who do not have a four-year bachelor's degree.*

### **Ethics Training and Ethics**

Some previous research has indicated a positive relationship between ethics training and ethical maturity level. Kennedy (2003) demonstrated that leaders who received more ethics training reported higher level of moral maturity. Valentine (2009) found that more hours of ethics training increase the perceptions of sales and marketing professionals that a company is ethical and advised that managers should participate in ethics training because their increased awareness of ethics can positively impact other sales colleagues. Offering ethics training that focuses closely on key ethical challenges in the workplace can increase the employee's ethical awareness and conducts in the organization. Frisque and Kolb (2008) found a positive effect of value in the ethics training and the employees' attitudes and behaviors ninety days after training. In his study on students' moral judgment, Jones (2009) concluded that their moral judgment can be improved by a short training program in business ethics. However, multiple studies have found no positive effects between business ethics course and students' attitudes about ethics (Wynd and Mager, 1989) or between business ethics course and perceptions of ethical behavior (Davis and Welton, 1991). Some found that these courses do not affect students'

future professional lives (Pamental 1989). Kraft and Singhapakdi (1991) concluded that business ethics courses were of little significance in an individuals' overall ethics training. Based on these findings, the authors developed the following hypothesis:

*Hypothesis 4: Vietnamese business students who have completed an ethics course or training will have Personal Business Ethics Scores (PBES) that is similar to those who have not completed such a course or training.*

## **RESEARCH METHOD**

There have been many studies in moral development theory that link the moral and immoral behavior of individuals to their experience, age, gender, and maturity levels. Researchers (i.e., Kohlberg, Piaget, Clark) have concluded that as individuals mature (grow older and acquire experience), their ethical values and behaviors tend to improve. This growth in the moral development of individuals takes place from early childhood until the late twenties and thirties. Thus, the research model of this study is based on the moral development theory and used Clark and Clark's (1966) Personal Business Ethics Scores (PBES) measure to examine the impact of gender, work experience, ethics training and education on moral maturity. The research question to be answered is whether these factors affect the moral development of individuals, especially business students, in Vietnam. According to Figure 1, the independent variables affecting one's moral development are gender, work experience, ethics training and education, while the dependent variable is moral maturity, which is represented by the PBES scores.

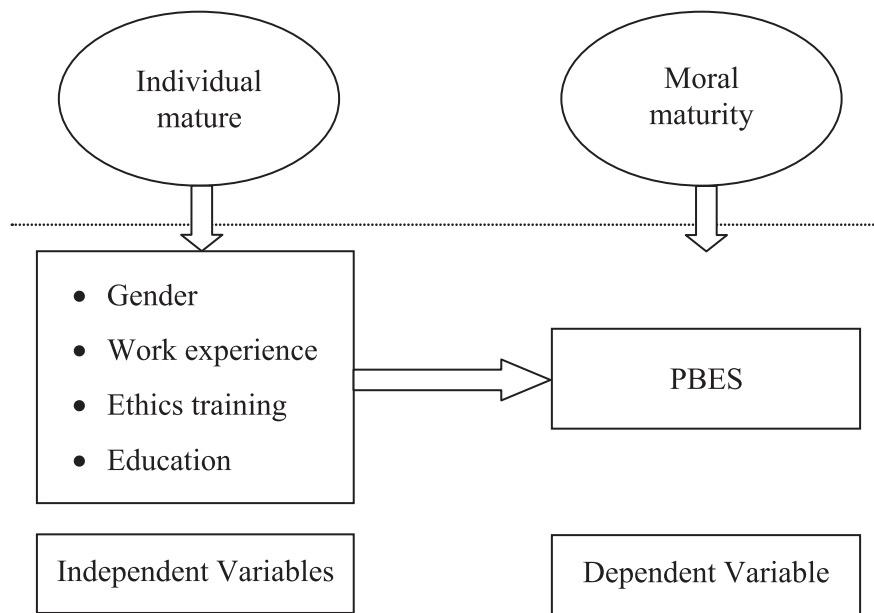


Figure 2. Research Model and Variables

To ensure the equivalence of the measures in both the Vietnamese and English languages, the English version of the survey was translated into Vietnamese by the first author, who is a native speaker. This original version was also given to three university professors. The Vietnamese survey was then translated back into English, by another native Vietnamese who was unfamiliar with the original English version. Finally, the back-translated version was checked by the same three university professors to insure the meaning had stayed the same. They all agreed that the meaning of the survey dilemmas and questions have not changed and there was no necessary change made to the back-translated version.

When using self-administered surveys, the errors caused by interviewer's subjectivity are eliminated. It also provides greater anonymity, which is extremely helpful in getting more respondents in this study because Vietnamese people are usually uncomfortable to reveal their opinions and

thoughts through these kinds of survey questionnaires (Nguyen, 2011).

This study targets both Vietnamese business students and working adults as respondent. The business student respondents came from a state university in Ho Chi Minh City. Majority of them, who were in second and third year of the programs, had business administration and economics as their majors. The survey started with a paragraph explaining the purpose of this study and guaranteeing total confidentiality. The respondents were asked to voluntarily complete the survey and return it to the specified researcher in real time or by mail. The survey was made available as a webpage with a direct link, as well as a hard copy that could be handed out directly to respondents. For those questionnaires completed through the web link, the data were automatically converted into a database in an excel format file for analysis. For those questionnaires completed through hard copy format, they were manually entered into the



Table 2. PBES Scores and Descriptions

SCORES	DESCRIPTIONS
50-55	Very high range
44-49	High range
38-43	Moderately high range
32-37	Moderately low range
26-31	Low range
11-25	Very low range

Table 3. PBES of Working Adults and Students

Group	No.	Mean	St. Dev.
Working Adults	704	34.93	5.47
Students	260	38.3885	5.778

$t = -8.58; p < 0.000; reject.$

Table 4. PBES based on Gender

Group	No.	Mean	St. Dev.
Males	68	37.103	6.761
Females	192	38.84	5.33

$t = -2.15; p = 0.0328; reject.$

same database. After two rounds of email reminders, 260 returned surveys (both online and hard copy) were fully completed and used for this study, which included 192 female respondents and 68 males. Working adults are also included in this study for the purpose of comparing the PBES scores of Vietnamese business students and working adults. The authors used 704 surveys of Vietnamese working adults, which were previously collected, in this study.

The questionnaire consists of eleven questions which represent the Personal Business Ethics Scores (PBES) derived from the study of Clark and Clark (1966). The PBES, which measures moral maturity level, represents a total score between 11, indicating low personal business ethics for the eleven scenarios, to 55, indicating very high personal business ethics for these dilemmas. Researchers can compare the total added scores for the eleven dilemmas (that can range from 11 to 55) or use the average mean which can

range from 1 to 5 based on the Likert scale. Table 2 shows the PBES scores and descriptions.

## RESULT AND DISCUSSION

As presented in Table 3, the average PBES score of Vietnamese working adults falls in “moderately low range” and the average PBES score of Vietnamese business students falls in “moderately high range”. The difference is statistically significant ( $t = -8.58; p < 0.00$ ). Thus, the hypothesis stating that “*Vietnamese working adults will have Personal Business Ethics Scores that are similar to business students*” is not supported as these business students have a higher level of ethical maturity scores.

Table 4 shows that the difference between the average PBES scores of Vietnamese male business students and Vietnamese female business students is statistically significant ( $t = -2.15; p = 0.0328$ ). Thus, the hypothesis stating that “*Vietnamese male business students will have Personal Business*

Table 5. PBES based on Education

Group	No.	Mean	St. Dev.
High School	65	37.97	5.968
College Graduates	195	38.53	5.725

$t = 0.68$ ;  $p = 0.4998$ ; cannot reject.

Table 6. PBES based on Ethics Course or Training

Group	No.	Mean	St. Dev.
Had Ethics Training	52	39	5.918
No Ethics Training	208	38.326	5.746

$t = 0.85$ ;  $p = 0.3947$ ; cannot reject.

*Ethics Scores that are similar to their female colleagues,”* is not supported as these female students have a higher level of ethical maturity scores and, therefore, less tolerance for unethical behaviors in business.

The hypothesis stating that “*Vietnamese business students who have a college degree or above will have Personal Business Ethics Scores (PBES) that is similar to those who do not have a four-year bachelor’s degree*” is supported ( $t = 0.68$ ;  $p < 0.4998$ ) as both groups appear to have statistically similar ethical maturity scores (see Table 5). While the more educated group does have a higher ethical maturity score, it is not statistically significant. Nonetheless, education appears to have made a slight positive difference in the moral maturity of these respondents.

The hypothesis stating that “*Vietnamese business students who have completed an ethics course or training will have Personal Business Ethics Scores (PBES) that is similar to those who have not completed such a course or training*” is supported ( $t = 0.85$ ;  $p = 0.3947$ ) as both groups appear to have statistically similar ethical maturity scores (see Table 6). While the group which reported having had an ethics

course or some training in ethics does have a higher ethical maturity score, it is not statistically significant. Nonetheless, ethics training and education appears to have made a positive difference in the moral maturity of these respondents.

### **Discussion and Implications**

Though our main target was business students, we used our Vietnamese working adult sample, which was collected previously and independently, to compare the differences in moral maturity between these two groups. It was hypothesized that Vietnamese working adults and business students will have similar Personal Business Ethics Scores and the current study did not support this first hypothesis. Vietnamese business students have a higher level of ethical maturity score than that of Vietnamese working adults. This means the Vietnamese business students are less tolerant of unethical behaviors in business. This could be because they have not been exposed to real-world business as much as the working adults have. Or, it could be because they understand the importance of doing what is right for business, for the community, and for the sake of one’s own morality.

It is often assumed that females are more ethical than males though the results of some previous studies on gender differences in ethics perception are inconclusive. The findings of this current study supported the conclusion that there is a gender difference in ethics perceptions. Vietnamese female students have a higher level of ethical maturity score than their male counterparts. Perhaps this is due to the fact that females are more likely to consider the impact of their decisions on people and society. As such, they are likely to be less tolerant of questionable practices than those who do not consider the impact of business decisions on relevant stakeholders.

This study did not find significant difference in ethical maturity scores between Vietnamese business students who have a college degree or above and those who do not have a four-year bachelor's degree, although the more educated group did have a higher ethical maturity score. More education did not significantly increase the ethical maturity of the Vietnamese respondents. However, education seemed to have a slight positive difference in the moral maturity of these respondents. More educated individuals seemed to be less tolerant of unethical behavior.

This study did not find significant differences in ethical maturity scores between Vietnamese business students who have completed an ethics course or training and those who have not completed such a course or training, although the group, which reported, having taken an ethics course or training did have a higher ethical maturity score. Nevertheless, ethics course or training appeared to have a positive

difference in the moral maturity of these respondents. Perhaps educational institutions need to provide more concrete and practical content for ethics course modules that they provide. Ethics should be included in the mission statement and considered as a program learning outcome. Also, perhaps ethics education should be integrated into the curriculum so it can be emphasized and reinforced over the entire educational program.

### *Limitations*

The authors would like to note several limitations in this study. First of all, this study was conducted with a convenient sample population. Future studies can compare specific populations with similar working backgrounds and demographic variables from different parts of the country. Another limitation is the small sample size of the Vietnamese students. Thus, the results of this small scale study cannot be generalized to the larger population. This study does not necessarily represent an entire country or culture. Furthermore, this study only examined the relationship between ethical maturity and the demographic variables of Vietnamese people. Future research can investigate the ethical maturity of other Asians, such as working adults in Thailand, Singapore, Malaysia, Afghanistan, and China. Finally, researchers can conduct longitudinal studies to examine how changes in demographic variables, education, ethics training, and other economic factors can affect the ethical maturity.

### **CONCLUSION**

Sustainable growth and prosperity are not only the strategic priority of one

single country but also the top concern of regional and global economies. Vietnam, which has emerged as an important member of the ASEAN as well as a strategic partner of global economies through its global integration, needs to build an ethical culture to provide support to achieve its sustainable growth. Morals and ethics are inseparable from any effort to prevent bribery and corruption and progress toward sustainable growth. The deterioration of ethics and moral behavior is one of the main reasons that can cause corruption. Unethical business practices, bribery and corruption can negatively impact on the trust of investors and people in Vietnam.

The importance of the principles of sustainable growth is the engagement and collaboration of business and society along with legal, ethical and socially responsible behaviors. Business corporations are the primary instrument of economic growth and with global movement of business ethics and integrity as the driving force, they

are expected to be more socially responsible.

As organizations, governments and societies continue to foster sustainable growth; understanding the level of ethical maturity of individuals within these environments and building a strong ethical culture are perhaps among the most important things to do for business managers, educators, and governments.

This study empirically tested to see the impact of education, gender, work experience, and ethics training gained through the maturation process on ethical decision making of Vietnamese business students. The researchers emphasized the importance of ethics education and training programs at the national and organizational levels to build a strong ethical social and business environment that can help the country prevent bribery and corruption and achieve its sustainable growth and prosperity.

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