

EXAMINING INFLUENCE OF RELIGIOSITY ON ETHICAL ATTITUDE TOWARDS BUSINESS: EVIDENCE FROM INDIA AND CHINA

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ABSTRACT

The primary purpose of the paper is to examine how religiosity influences ethical attitude towards business and to compare and contrast this relationship for two populous Asian countries: India and China. The socio-cultural setting of both the countries resonates strongly weaved religious values and traditional ideology, though with a disparate political system. Using Attitude towards Business Ethics Questionnaire (ATBEQ) and 10-item Religious Commitment Inventory (RCI-10), data from 231, i.e., n(India)=122 and n(China)=109, respondents is collected, and research variables are compared based on gender and country of origin. Men demonstrate a higher ethical attitude towards business, higher religiosity, and higher score on ethical business philosophies than their women counterparts. Additionally, Indians score significantly higher than the Chinese on the three constructs. The results of regression analysis demonstrate that religiosity influences ethical attitude towards business for men, women, and Indians only. The relationship is not supported for China. The study further deconstructs religiosity into two subscales: intra (inner interpretive understanding) and inter (outer demonstrative action) religiosity to examine their influence on ethical attitude towards business. Individuals with higher intra-religiosity have a higher ethical attitude while no such relationship is evidenced for inter-religiosity. Even further, items of ATBEQ are mapped to represent four ethical business philosophies and their differences compared on the basis of sub-constructs of religiosity. Variations in ethical business philosophies are shown by intra-religiosity only. Essentially, it is not about preaching religion, it is about practicing a religion that really matters.

Freedom to practice religion, religion-based teaching, and ethical values embedded into business practices could help shape new virtue ethics as an inspiring point of reference and guidance for business leaders.

Keywords: ethical attitude towards business, religiosity, intra-religiosity inter religiosity, ethical philosophies, business philosophy

INTRODUCTION

Media is flooded with both online and offline scams, which have sky-rocketed in the last decade or so. These spike proxies for falling ethical business conduct that knows no geographical bounds. Scholars assert it as the lack of ethics on part of the leadership which leads to unethical business practices (Giacalone, 2004; Sedmak & Nastav, 2010). Governments are concerned about this moral decline and are taking numerous steps to curb it. An interesting step opted by the largest communist and most populous nation, China, is relaxing the norms on religious freedom through the new public policy statement (Dueck & Han, 2012). China has witnessed several corporate scams like the case of Zhengzhou Baiwen, the vaccine scandal, China Media, and Puda Coal in recent years. Perhaps, these have triggered the recent shift from state faith to traditional Buddhism and Confucianism which shapes universal human values (Rothlin, 2012). The change in stance is supported by Xi who expresses hope that traditional religious cultures can curb the ethical decline in China. Even though there are many ancient religions in China but the freedom to practice has always been controlled by the government. On the other hand, India—the second most populous nation and the largest democracy—adheres to the right to the freedom of thought, belief, and religion as per article 25–28 of the Constitution of India. Still, India has also reported a number of corporate scandals like Satyam, Kingfisher, Punjab National Bank, and Sahara in recent years. Even though religious activities in India are a part of daily life routine intricately weaved in the socio-cultural fabric of the nation, issues of corruption are prominent here too.

To put things in perspective, both the countries are adherent to eastern belief systems yet there is a distinction with respect to religious freedom. India being a democracy has never restrained her citizens from practicing the religion of their choice while China being a communist nation had advocated a state religion for many years. This unique socio-cultural and political disparity in the two neighbouring countries—India and China—provides an interesting background to compare how religiosity influences ethical attitudes in the two countries.

THEORETICAL BACKGROUND

Religion has been described as an important social institution that controls the beliefs and behaviour of the followers. The functionalist theory emphasises that religion serves individuals and society by promoting social solidarity, establishing social order, and reducing conflict by imposing sanctions for social conduct. This theory further acclaims that religion plays an integrative role in societies as a whole and the individuals within them (Kennedy & Lawton, 1998). Kant's theory of rational behaviour gives categorical imperatives which state that every individual is a free rational being and one's decision of any action to be morally right or wrong is derived from his or her independent meaning of morality and ethics (Chowdhury, 2016). This morality comes from multiple endogenous variables like religious doctrines, social norms, legal structures, etc., Kohlberg's theory of different stages of moral development explains that religion may affect ethical attitude as the main function of religion is not to supply moral prescriptions but to support moral judgement and action as purposeful human activities. The experience of union with God found in religion may motivate to incorporate universal ethical principles in progressing towards further stages of moral development (Conroy & Emerson, 2004).

Role of Religion in Ethics

The theological components of religion play an important role in developing a framework for business ethics (Tsalikis & Fritzsche, 2013). Religiosity plays a significant role in affecting the ethical attitude of people (Miesing & Preble, 1985; Smith & Oakley, 1997). Religious values and teachings often act as guidelines for deciding right and wrong (Fisher, 1997). Religious norms prescribe the acceptable boundaries of ethical behaviour and regulate day-to-day activities (Fararo & Skvoretz, 1986). Religious orientation and the values imbibed through its moral philosophy affect business practices (Wines & Napier, 1992). Religious values make a significant contribution to business ethics as its principles and practices give guidance and imbibe a sense of responsibility in the followers. Though many researchers have supported religion as a sound ground for defining the ethical attitude of an individual (Magill, 1992; Fort, 1997) yet many others have criticised this assumption and claim that religion cannot be a sole determinant of ethical behaviour of an individual (Calkins, 2000).

Role of Ethics in Business

Organisational culture is a manifestation of employee's perception of ethics, their moral judgement, values, beliefs, and assumptions (Racelis, 2010).

Corporate ethical culture plays a significant role in fostering ethical conduct. The development of ethics-based-structures helps the employees to act ethically and develop an organisational culture that reinforces ethical behaviour (Gartner, 2007). Business ethics refer to the ethical outlook of an organisation or managers through their behaviour or code of ethics (Cowton & Crisp, 1998). Though it has been established that companies with a written code of ethics behave more ethically, yet Becker and Fritzche (1987), report that owing to the difficulty in enforcement confidence placed in code of ethics deteriorates. Comparing French, American, and German executives, findings suggest that French executives welcome the notion of implementing a code of ethics, while American and German executives resist them. Akram and Azad (2011) contrast private and public sector companies of Pakistan and point out that private organisations are more optimistic towards ethical dimensions of business, while Fatoki and Chiliya (2012) compare attitude towards business ethics of local and immigrant owners of small and medium enterprises of South Africa and find no difference between the two categories.

To sum up, the extant literature on business ethics and religiosity is not conclusive. There are disparate findings across countries or different employment groups. We extend these studies and add value to the existing research in this paper. We explore the ethical attitude towards business as a function of religiosity and compare the findings in two different Asian countries: India and China. Having discussed the motivation and theoretical background of the study, the next section outlines a review of existing literature and presents the research hypothesis. The subsequent section details the methodology adopted along with defining the conceptual framework of the study. Analysis and discussion of results are also presented, followed by concluding remarks in the last section.

REVIEW OF LITERATURE

Demographics and Ethics

Existing literature documents multiple correlation studies examining the role of demographic variables like gender, level of education, and work experience on attitude towards business ethics. Females display higher responsibility towards shareholders and are more interested in using corporate resources for social issues as compared to men (Arlow, 1991). Female management students have a higher tendency to respond against questionable business practices (Jones & Gautschi, 1988). On the contrary, many studies argue that males have higher ethical reasoning and ethical response (Raguz & Matic, 2016; Phau & Kea, 2007; Conroy & Emerson, 2004), while some do not find any significant difference in

attitude towards business ethics based on gender (Kum-Lung & Teck-Chai, 2010; McNichols & Zimmerer, 1985).

The review of literature presents mixed results regarding gender studies. Thus, this needs to be further explored if gender influences attitude towards business ethics. Moreover, such studies are limited in India and comparison with China is missing. The current study attempts to bridge this gap and explores attitude towards the business ethics of business students considering gender differences as H_1 and difference in India and China as H_2 . Accordingly, we hypothesise:

H_{1a} : There is no significant difference between male and female in terms of ethical attitude towards business.

H_{1b} : There is no significant difference between Indian and Chinese in terms of ethical attitude towards business.

Socio-cultural Dimension of Ethics

Sims and Gegez (2004) suggest that individuals from different cultural backgrounds may have a different attitude towards business ethics. Ethical perception of a person is influenced by one's country and societal standards (Sauser, 2005), surroundings, family upbringings, and religion (Raguz & Matic, 2016). Differences in perception towards business ethics amongst employees have been noted when they face ethical dilemmas in various business situations (Phau & Kea, 2007). The difference in the collectivism of cultures may also impact the ethical decision making of the managers (Ford et al., 1997). Moreover, some studies also suggest that culture influences a person's reasoning ability to determine what is right and what is wrong (Lu et al., 1999).

With an increase in cross-border trade and the development of multinational business, the influence of cross-cultural differences on ethical attitudes has become more prominent (Soon, 2003; Ahmed et al., 2003). Though some studies point out the convergence of the culture across nations, yet largely researchers opine that it is the divergence of socio-cultural factors that necessitate an understanding of attitude towards business ethics. The reasons for this cultural divergence are attributed to the dissimilar economic development, legal system, political system, cultural standards, and expectation from business (Phau & Kea, 2007).

Preble and Reichel (1988) are among the first researchers who study the attitude towards business ethics. They have compared the attitude of American and Israeli students and reported some meaningful differences in their moral, philosophical,

and behavioural viewpoint. Afterwards, many studies have compared their results with that of students from Western Australia (Small, 1992), South Africa (Moore & Radloff, 1996), China (Ford et al., 1997), France and Germany (Jackson & Artola, 1997), and Turkey (Sims & Gegez, 2004). In a nutshell, it can be concluded that every country has a unique culture that influences ethical business attitude, or that there are many cross-cultural differences in organisations with employees of multiple ethnicities. From the review of literature, it can be stated that along with national and corporate culture, there are some factors of self-culture which evolve from moral, social, and religious values, influence a person's ethical perception and behaviour. This needs to be further explored in the context of various economies. In this paper, we consider religion as a determinant of the ethical behaviour of an individual.

Religiosity and ethical attitude towards business

Religion is a very prominent socio-cultural variable influencing ethical attitude (Christie et al., 2003). Many researchers in the past had documented the influence of religious belief on people's goals and decisions, which further controls their attitude and ethical behaviour (Foxall & Goldsmith, 1994; Tittle & Welch, 1983; Weaver & Agle, 2002). They identify different facets of religion like religious influence, practicing religion, religious belief, religiousness, or religiosity as antecedents of business ethics shaping the human attitude and decision making (Blanchard & Hodges, 2003; Arnould et al., 2004). These studies examine the eminent role of religion in shaping an individual's life, defining value system, and providing the moral foundation of human behaviour (Vitell & Paolillo, 2003; Delener, 1994). Further, it is also argued that the societies in which religion plays a dominant role, the overarching core values influence daily activity and ethical behaviour (Parboteeah et al., 2008).

Religious beliefs provide a broad basis of codified ethical conduct (Fisher, 1997). Similar findings are reported across many economies. In the United States, it is documented that religious beliefs influence personal attitudes and are a determinant of ethical behaviour (McNichols & Zimmerer, 1985; Kennedy & Lawton, 1998; Conroy & Emerson, 2004; Vitell et al., 2005; Emerson & Mckinney, 2010). Similar findings are also reported in a cross-cultural study conducted in Australia, Singapore, and Hong Kong (Phau & Kea, 2007). Many cross-cultural studies comparing the relationship between religiosity and ethical attitude in different countries, considering demographic factors like gender, age, and education have been also conducted (Small, 1992; McGee et al., 2015; Haloub et al., 2016; Grunbaum, 1997). Religious values help in institutionalising workplace spirituality and integrating ethical and socially responsible behaviour in organisations (Driscoll

et al., 2019). Religious values play a significant role in defining work behaviour (Adnan et al., 2019) and organisational culture (Astrachan et al., 2020). Religion plays a positive role in restraining the official's corruption and influencing work ethics (Xu et al., 2017).

Despite this conceptual linkage between religion and ethics, Hood et al. (1996) do not find any significant difference between the behaviour of religious and non-religious people towards cheating, the use of illegal substances, and dishonesty. Further, no definitive linkage is found between religiosity and ethical judgment of managers (Kidwell et al., 1987), a weak association with corporate social responsibility (Agle & Van Buren, 1999), and an insignificant relation with marketing ethics (Vitell & Paolillo, 2003). The researchers find it difficult to reach at a definitive conclusion about the relationship between ethics and religion.

Based on the review of existing literature, we see that, though, the role of religiosity on ethical attitude has been explored in different countries, yet most of these studies hail from developed western countries. Limited literature is available for such studies in India and China, where religion is a very strong socio-cultural variable influencing the daily life of the people. Hence, such a study exploring the relationship between religiosity and ethical business attitude in two prominent Asian economies—India and China—makes an interesting inquiry and an important contribution to literature. Accordingly, we hypothesise:

- H_{2a}: There is no significant difference in religiosity between male and female.
- H_{2b}: There is no significant difference in religiosity between India and China.
- H_{3a}: There is no significant relationship in religiosity and ethical attitude towards business between males and females.
- H_{3b}: There is no significant relationship in religiosity and ethical attitude towards business between India and China.

Intra- and inter-religiosity

Very few studies have examined sub-constructs of religiosity, namely, intra-religiosity and inter-religiosity. While intra-religiosity is “believing in” and practicing what religion teaches, inter-religiosity is “belonging to” some religious belief and associating with its structural social relations. Individuals with high

inter-religiosity adhere to moral guidelines provided by a particular religious belief that helps them in interpreting the world and guide them about the right role they need to play in society. Religious belief is a coping device to teach people to adjust to the problems of the world and reduce their level of stress (George et al., 2002). On the other hand, individuals high on intra-religiosity, practice religion in a private setting by way of connecting with God which may serve as a source of strength and companionship in stressful times. Through prayer and divine interaction, individuals further gain a heightened sense of self-worth and control. Practicing religious teachings helps in not only resolving actual problems but also leads to an enhanced perception of control by inducing the faith (Ellison et al., 2014). People motivated by inter- or extrinsic religiosity, use their religion whereas those motivated by intra- or intrinsic religiosity lives their religion. People believing in intra-religiosity tend to use religion in offering service, providing security, sociability, or making friends and clients in business. On the other hand, people with inter-religiosity orientation internalise their religious beliefs which guide their behaviour in social and business life.

In Malaysia (Kum-Lung & Teck-Chai, 2010) and Turkey (Aydemir & Eğılmez, 2010), intra-personal religiosity or intrinsic religiosity is identified to be a predictor of ethical business attitude. However, in a study conducted in the United Kingdom, Quinn (1997) reports that personal ethical attitude does not influence business issues. Even in France and Romania, practicing religion had no significant impact on ethical attitude (Bageac et al., 2011). To add to this limited evidence available for the influence of inter-religiosity or intra-religiosity on the ethical attitude of an individual, we examine the difference between engaging in religious practices (inter-religiosity) and following the preaching of the faith (being religious or intra-religiosity) on a person's ethical attitude. Accordingly, we hypothesise:

H_{4a}: There is no significant impact of intra-religiosity on ethical attitude towards business.

H_{4b}: There is no significant impact of inter-religiosity on ethical attitude towards business

Ethical Business Philosophies

Ethical decision making is the moral framework that depends on the values which are important for the person. All decisions involve balancing conflicting values like technical, psychological, sociological, political, aesthetic, and theological values (Miesing & Preble, 1985). Economic interests may not always be the primary defining value for any business dilemma. Decisions can be motivated by concern

for social good, consideration for consequences of action, self-interest, duty-bound or obligation, and virtues of the person. Every individual may prioritise these values according to his/her understanding which will reflect his ethical business philosophy. In other words, these philosophies indicate a person's value framework for ethical decision making.

Accordingly, Bageac et al. (2011) categorised ethical attitude towards business scale into five sub-categories indicating different ethical business philosophies. These include Social Darwinism, Machiavellianism, Moral Objectivism, Ethical Relativism, and Legalism. Social Darwinism is based on the concept of survival of the fittest. In this competitive business world, instead of ethical and moral business behaviour, the organisations serving self-interest and profit maximisation would only prevail (Parhizgar, 2008). Machiavellianism relates to business as a self-contained organism and operating on its natural laws. Personal virtues of the leaders or top management who initiates the idea of a great business influence the means used to achieve the goals of the organisation (Bragues, 2008). Moral Objectivism is based on morally accepted norms and not on the feelings of an individual while taking business decisions. On the other hand, Ethical Relativism suggests that there cannot be any definite morally accepted principles. People may differ on moral issues and take decisions based on different ethical situations (Robinson, 2003). Legalism relates to following legal norms. In this paper, we explore the difference in males and females and Indians and Chinese attitudes towards different ethical business philosophies. We further explore a link between the two sub-scales of religiosity that is intra religiosity and inter religiosity and different ethical business philosophies. Accordingly, we hypothesise:

H_{5a}: There is no significant difference in ethical business philosophies between India and China.

H_{5b}: There is no significant difference in ethical business philosophies between male and female.

H_{6a}: There is no significant relationship between intra-religiosity and ethical business philosophies.*

H_{6b}: There is no significant relationship between inter-religiosity and ethical business philosophies.*

*The hypothesis has been studied for the four ethical business philosophies separately, namely Machiavellianism, Moral Objectivism, Ethical Relativism, and Social Darwinism.

METHODOLOGY

Participants

Using purposive sampling, 122 post-graduate management students (age range 21–23 years) from a large private university in India and 109 post-graduate management students (age range 21–25 years) from a large public university in China are included for the study. Students' informed consent and requisite approvals from the institute's ethics committee were obtained before conducting the research. Table 1 presents the demographic profile of respondents. Both set of students, from India and China, had studied a course on ethics and corporate governance in their previous semesters. Additionally, the students invited for the research were in the final year of the postgraduate programme and were due to join corporate jobs within four months of the period of data collection. They had attended multiple sessions on final placements, numerous guest lectures from industry personnel, and had also undergone a summer internship in a corporate house.

In other words, the students had reasonable exposure to the real-world business environment and can be considered as a surrogate of employees for the study. Primarily, the present study measures two constructs: ethical attitude towards business and religiosity. The questionnaire used to measure ethical attitude towards business (details in the subsequent section) has been extensively used on graduate and postgraduate student populations across the countries. On the other hand, religiosity is more fundamental and involves assessing the structure and outcome of the influence of religion. It is concerned with the basic characteristics of human nature that are relatively independent of context and life experiences. When the study does not involve proximate assessments, like the present one, findings from student samples are considered more than just conjectural responses (Bello et al., 2009).

Table 1
Demographic profile of respondents

	Male	Female	Total
India	73	49	122
China	30	79	109
Total	103	128	231

Measures

Pre-validated and widely acceptable inventories were used to measure attitude towards business ethics and religiosity.

Attitude towards business ethics

30-item Attitude towards Business Ethics Questionnaire (thereafter referred to as ATBEQ) (Preble & Reichel, 1988; 5-point scale from 1 denoting strongly disagree to 5 denoting strongly agree) was used to measure preference towards ethical behaviour (refer Table 2). Based on the classification of different items of ATBEQ scale done by Bageac et al. (2011), instead of five subscales, we divided the scale into four sub-scales of Social Darwinism (8 items; EP – 11, 12, 13, 14, 15, 16, 17, and 18), Machiavellianism (12 items; EP – 1, 2, 6, 7, 9, 19, 20, 21, 22, 23, 24, and 25), Moral Objectivism (6 items; EP – 3, 26, 27, 28, 29, and 30), and Ethical Relativism (4 items; EP – 4, 5, 8, and 10). We used an adapted version of the classification where item number four related to Legalism (“Act according to the law, and you cannot go wrong morally”) has been included in Moral Objectivism.

Religiosity

To measure religiosity, 10-item Religious Commitment Inventory (henceforth RCI-10) (Worthington et al., 2003) (5-point scale where 1 infers “not at all true for me” and 5 “totally true to me”) was used. RCI-10 comprises two sub-scales, namely intra-personal (6 items; RCI – 1, 3, 4, 5, 7, and 8) and inter-personal (4 items; RCI – 2, 6, 9, and 10) religiosity. Intra-personal scale measures an individual’s belief of religiosity. It mainly focuses on a person’s belief in religion and being involved in understanding the same and adopting its meaning in life. Intra-personal religious items stress on self-realisation and attaining inner peace. It is an internal expression of religiosity with its interpretation as innate or internal, while inter-personal scale assesses involvement in organised religious activities. It signifies a person’s affiliation with religious organisations and working for organising and promoting its activities. Intra-personal religiosity focuses on spreading the religion and attaining happiness by serving society through religious activities. It represents the outward demonstration of acts of religiousness and faith.

Conceptual Framework of the Study

Existing theories like Kant’s theory of rational behaviour and Kohlberg’s theory of moral development provide meaningful implications for individual decision-making behaviour. Religion provides a set of acceptable social codes of conduct,

develops an ethical understanding between right and wrong, and confirms one's moral beliefs. Essentially, these theories postulate that religion defines a person's ethical behaviour. Figure 1 conceptualises these constructs by proposing the possible connection between religiosity and ethical attitude. Religiosity is further examined on two disparate sub-constructs: inter-personal religiosity and intra-personal religiosity. Inter-personal religiosity refers to practicing religion in real life, while intra-personal religiosity represents preaching religion. Ethical attitude is further mapped to different ethical philosophies, namely, Machiavellianism, Moral Objectivism, Ethical Relativism, and Social Darwinism which account for varied objectives with which ethical decisions are made. The role of gender in defining the relationship between religiosity and ethical attitude is explored. Further, the difference between India and China is also studied for this relationship.

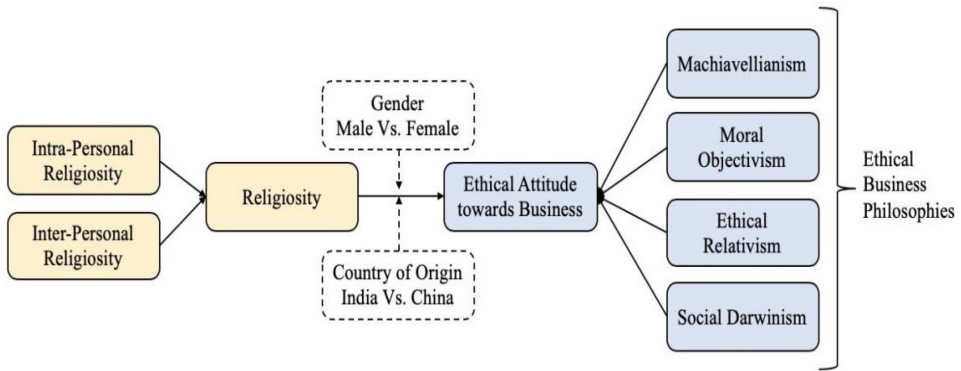


Figure 1. Conceptual framework of the study

ANALYSIS AND DISCUSSION

Multiple regression is used to study the impact of predictor variable religiosity on response variable ATBEQ. This has been done separately for male and female respondents from India and China. Further, continuous variable religiosity has been sub-divided into two constructs: intra-religiosity and inter-religiosity, and their causal response on ATBEQ is examined. To test the difference between attitude towards business ethics (consolidated score) based on gender (male and female) and country (India and China), Levene's F test and t-test are used. As stated earlier, ATBEQ scale has been divided into four sub-constructs representing four different business philosophies (Bageac et al., 2011; Stevens, 1979). To test difference in gender, country, and religiosity on four different business philosophies, we conducted multiple analyses of variance (MANOVA), in which four business philosophies were entered as dependent variables and three categorical variables

are used as factors. We used multiple analysis of covariance (MANCOVA) to test difference between the four business philosophies based on continuous variable: intra-religiosity and inter-religiosity.

Item-wise Difference in Ethical Attitude towards Business for Gender and Country of Origin

Table 2 compares the mean score of male and female respondents of India and China for different items of ATBEQ. EP 23 (“If you want a specific goal, you have got to take the necessary means to achieve it”) and EP 24 (“The business world has its own rules”) have the highest mean score for males and females both in India and China. This denotes that respondents follow ethical belief system as per their pre-dispositional well-being and their virtues. However, the lowest average score is found for EP15 (“As an employee, I take office supplies home; it does not hurt anyone”) for females and Indian respondents, which symbolises that females and respondents in India value societal interest above self-interest. But for males and respondents of China, the lowest average score is noted for EP 2 (“A person who is doing well in business does not have to worry about moral problems”), which symbolises males and respondents in China believe that even if you are doing well in business, you need to take care of your moral responsibilities.

Table 2
Comparing item-wise means of ATBEQ for gender and country

		Mean		T	Mean		t
		Male	Female		India	China	
EP1	The only moral of business is making money (Machiavellianism).	3.10	2.30	4.58***	3.08	2.17	5.29***
EP2	A person who is doing well in business does not have to worry about moral problems (Machiavellianism).	2.35	1.87	2.96**	2.46	1.67	5.13***
EP3	Every businessperson acts according to moral principles, whether he/she is aware of it or not (Moral Objectivism).	3.36	3.11	1.68	3.3	3.13	1.18
EP4	Act according to the law, and you cannot go wrong morally (*Legalism).	3.32	3.30	0.14	3.15	3.49	(2.11)*

(continued on next page)

Table 2: (continued)

		Mean		T	Mean		t
		Male	Female		India	China	
EP5	Ethics in business is basically an adjustment between expectations and the way people behave (Ethical Relativism).	3.34	3.27	0.49	3.16	3.46	(2.02)*
EP6	Business decisions involve a realistic economic attitude and not a moral philosophy (Machiavellianism).	2.83	2.59	1.62	3.01	2.35	4.46***
EP7	Moral values are irrelevant to the business world (Machiavellianism).	2.60	2.26	2.02*	2.84	1.93	5.74***
EP8	The lack of public confidence in the ethics of businesspeople is not justified (Ethical Relativism).	3.05	2.91	0.99	3.07	2.87	1.44
EP9	“Business ethics” is a concept for public relations only (Machiavellianism).	2.87	2.55	2.14*	2.93	2.43	3.30**
EP10	The business world today is not different from what it used to be in the past (Ethical Relativism).	2.52	2.13	2.54*	2.66	1.9	5.09***
EP11	Competitiveness and profitability are independent values (Social Darwinism).	2.85	2.75	0.65	2.92	2.66	1.61
EP12	Conditions of a free economy will serve best the needs of society. Limiting competition can only hurt society and actually violates basic natural laws (Social Darwinism).	2.97	2.69	1.84	3.09	2.5	3.91***
EP13	As a consumer when making an auto insurance claim, I try to get as much as possible regardless of the extent of the damage (Social Darwinism).	2.94	2.50	2.62**	2.99	2.37	3.80***
EP14	While shopping at the supermarket, it is appropriate to switch price tags or packages (Social Darwinism).	2.40	2.19	1.24	2.32	2.24	0.48

(continued on next page)

Table 2: (continued)

		Mean		T	Mean		t
		Male	Female		India	China	
EP15	As an employee, I take office supplies home; it does not hurt anyone (Social Darwinism).	2.41	2.04	2.31*	2.39	1.99	2.54*
EP16	I view sick days as vacation days that I deserve (Social Darwinism).	2.83	2.52	1.93	2.74	2.56	1.11
EP17	Employee wages should be determined according to the laws of supply and demand (Social Darwinism).	3.33	3.13	1.27	3.11	3.35	(1.54)
EP18	The main interest of shareholders is maximum return on their investment (Social Darwinism).	3.42	3.28	0.84	3.47	3.2	1.66
EP19	George X says of himself, "I work long, hard hours and do a good job, but it seems to me that other people are progressing faster" (Machiavellianism).	3.06	2.82	1.64	3.11	2.72	2.80*
EP20	For every decision in business the only question I ask is, "Will it be profitable?" If yes – I will act accordingly; if not, it is irrelevant and a waste of time (Machiavellianism).	3.05	2.80	1.53	3.1	2.71	2.49*
EP21	In my grocery store every week I raise the price of a certain product and mark it "on sale" (Machiavellianism).	2.68	2.52	0.93	2.75	2.41	2.05*
EP22	A businessperson cannot afford to get hung up on ideals (Machiavellianism).	3.00	2.72	1.74	3.11	2.55	3.53***
EP23	If you want a specific goal, you have got to take the necessary means to achieve it (Machiavellianism).	3.61	3.75	(0.81)	3.63	3.75	(0.71)
EP24	The business world has its own rules (Machiavellianism).	3.60	3.65	(0.30)	3.48	3.8	(2.11)*

(continued on next page)

Table 2: (continued)

		Mean		T	Mean		t
		Male	Female		India	China	
EP25	A good businessperson is a successful businessperson (Machiavellianism).	3.11	2.83	2.01*	3.17	2.71	3.44**
EP26	I would rather have truth and personal responsibility than unconditional love and belongingness (Moral Objectivism).	3.37	3.24	0.83	3.36	3.23	0.87
EP27	True morality is first and foremost self-interested (Moral Objectivism).	3.00	2.93	0.43	3.26	2.62	4.05***
EP28	Self-sacrifice is immoral (Moral Objectivism).	2.93	2.73	1.33	3.06	2.55	3.36**
EP29	You can judge a person according to his work and his dedication (Moral Objectivism).	3.21	3.12	0.56	3.2	3.11	0.54
EP30	You should not consume more than you produce (Moral Objectivism).	3.17	3.10	0.48	3.38	2.85	3.58***

Note: n = 231; *** $p < 0.001$; ** $p < 0.01$; * $p < 0.05$

Item-wise Difference in Religiosity for Gender and Country of Origin

Table 3 presents the item-wise comparison of RCI-10 for male and female respondents of India and China. RCI-10 has been further classified into subscale showing items under inter- and intra-personal religiosity. As is evident, for all items, the mean score for males is higher than females. Both male and female respondents give maximum importance to understanding their religious faith; however, male give the least importance to information about religious activities in their community whereas females do not consider religion influencing their daily life. For all items, the mean score for Indian respondents is significantly more than that of Chinese respondents. This signifies that Indians are more committed towards religious activities as compared to Chinese. For Indians, RCI-3 (“I spend time trying to grow in understanding of my faith”) which is an item of intra-personal religiosity gets the highest mean score of 3.293 followed by RCI-2 (“I make financial contributions to my religious organisation”) which is an item of interpersonal religiosity with a mean score of 3.126. This shows that respondents’

value both inter-personal and intra-personal religiosity, but it needs to be further explored as to which component influences ethical attitude towards business.

Table 3
Comparing item-wise means of RCI for gender and country

Items			Mean		T	Mean		t
			Male	Female		India	China	
RCI1	I often read books and magazines about my faith.	Intrapersonal	2.68	2.52	0.99	2.84	2.3	3.34**
RCI2	I make financial contributions to my religious organisation.	Interpersonal	2.83	2.37	2.86**	3.1	1.99	7.44***
RCI3	I spend time trying to grow understanding of my faith.	Intrapersonal	2.88	2.59	1.82	2.89	2.54	2.18*
RCI4	Religion is especially important to me because it answers many questions about the meaning of life.	Intrapersonal	2.81	2.47	2.03*	3.07	2.11	6.25***
RCI5	My religious beliefs lie behind my whole approach to life.	Intrapersonal	2.54	2.17	2.24*	2.75	1.87	5.71***
RCI6	I enjoy spending time with others of my religious affiliation.	Interpersonal	2.55	2.15	2.59*	2.88	1.72	8.41***
RCI7	Religious beliefs influence all my dealings in life.	Intrapersonal	2.50	2.09	2.56*	2.78	1.71	7.58***

(continued on next page)

Table 3: (continued)

Items	Mean		T	Mean		t		
	Male	Female		India	China			
RCI8	It is important to me to spend periods of time in private religious thought and reflection.	Intrapersonal	2.55	2.25	1.84	2.93	1.78	7.96***
RCI9	I enjoy working in the activities of my religious affiliation.	Interpersonal	2.55	2.22	2.07*	2.95	1.72	8.80***
RCI10	I am kept well informed about my local religious group and have some influence in its decisions.	Interpersonal	2.45	2.23	1.23	2.9	1.69	7.99***

Note: n = 231; *** $p < 0.001$; ** $p < 0.01$; * $p < 0.05$

Difference in Ethical Attitude towards Business on the Basis of Gender

Table 4 suggests that there is a significant difference between male and female ethical attitude towards business. The mean score of males (3.006) is significantly higher than females (2.785) ($t = 3.720, p < 0.05$). It is important to note here that the sample of the study includes an affluent, educated section of the Indian society with similar educational background for both males and females. The higher mean score for males depicts that males place more value on ethical attitude towards business than female respondents. Thus, the findings do not support H_{1a} , hence it is rejected.

Similar findings are reported by Kiser (2015) and Burke et al. (2012) who also find a significant difference between male and female employees' perception of how they perceive rights to the job, being independent and being better working professionals in business organisations. However, the results are contrary to the findings of Kum-Lung and Teck-Chai (2010), Ergeneli and Arikan (2002), and Tsalikis and Lassar (2009) for the ethical perception of males and females. Many other researchers have found female to be more ethical than males (Miesing & Preble, 1985; Ruegger & King, 1992; Beltramini et al., 1984).

On the basis of country of origin

There is a significant difference between India and China in their ethical attitude towards business. The mean score of India (3.041) is also significantly higher than China (2.708) ($t = 5.856, p < 0.05$) (refer Table 4). The higher mean score for India than China denotes that India places more value on ethical attitude towards business than China. Thus, the findings do not support H_{1b} , hence it is rejected.

Table 4

Difference between male vs. female and India vs. China for ATBEQ

Groups		N	Mean	Std. dev.	T
Gender	Male	103	3.0065	0.46748	3.720***
	Female	128	2.7854	0.43340	
Country	India	122	3.0410	0.42189	5.856***
	China	109	2.7083	0.44122	

Note: *** $p < 0.001$

Difference in Religiosity

On the basis of gender

Findings of the study depict that there is a significant difference in two genders for religiosity. Table 5 presents that the mean score of males is more than females for religiosity and there is a significant difference between male and female respondents ($t = 3.148, p < 0.05$). Thus, the findings do not support H_{2a} , hence it is rejected. Males have a higher commitment towards religion as compared to females. Males intend to contribute more towards religious organisations. Both males and females are found to believe that religion helps them to understand the meaning of life.

On the basis of country of origin

The mean score of religiosity for India (2.9041) is higher than China (1.8734) and the difference is significant ($t = 11.334, p < 0.05$) (refer Table 5). Thus, the findings do not support H_{2b} , hence it is rejected. The higher score for India can be attributed to the democratic set-up of India which permits freedom to practice religion and adhere to the social code as defined by the religious doctrines. Further, it is observed that Indians value and adopt religious values in their daily routine as against their Chinese counterparts. China has a more rigid state control that

perhaps leads to lower religious commitment and consequently lower score. Individual assessment of the items of RCI-10 reveals that Indians read religious books and enjoy spending time with their religious organisations, while Chinese like to spend time in understanding their faith but are not much involved in local religious group activities.

Table 5
Difference between male vs. female and India vs. China for RCI-10

Groups		N	Mean	Std. dev.	T
Gender	Male	103	2.6126	0.89822	3.148**
	Female	128	2.2609	0.79776	
Country	India	122	2.9041	0.70704	11.334***
	China	109	1.8734	0.67036	

Note: *** $p < 0.001$; ** $p < 0.01$

Relationship between Ethical Attitude towards Business and Religiosity

To assess the relationship between ethical attitude towards business and religiosity, Pearson’s correlation has been used (refer Table 6). A significant correlation between ATBEQ and religiosity is observed. Further, the components of intra- and inter-religiosity are also significantly correlated with ATBEQ. Thus, a significant relationship between the constructs under study is found.

Table 6
Correlation matrix between ethical attitude towards business, religiosity, intra- and inter-religiosity

	ATBEQ	Religiosity	Intra-religiosity	Inter-religiosity
ATBEQ	1			
Religiosity	0.396**	1		
Intra-religiosity	0.380**	0.957**	1	
Inter-religiosity	0.339**	0.920**	0.782**	1

Note: n = 231; ** $p < 0.01$; * $p < 0.05$

Results of regression analysis portray the significant role of religiosity ($t = 6.535$, $p < 0.001$) on ethical attitude towards business. Similar research on the role of religion in ethical decision making acknowledges the role of religiousness in laying the foundation for the ethical development of an individual (Clark & Dawson, 1996; Epstein, 2002). Religion may impact the ethical decision making in identifying

ethical issue, determining the impact of one's moral philosophy in making an ethical judgement in a particular situation (Ferrell & Gresham, 1985). Many studies have tried to establish a link between religion and ethics (Tittle & Welch, 1983; Weaver & Agle, 2002). O'Leary and Radich (2001) give an interesting finding that people who practice religion are less willing to act unethically as they believe that God is omniscient and will catch them for their unethical activities.

Further to examine H_{3a} , regression analysis is used to validate the predictor role of religiosity on ATBEQ (refer Table 7) for males and female. Furthermore, religiosity is found to be a significant predictor of ATBEQ for both male ($t = 3.967, p < 0.001$) and female ($t = 4.398, p < 0.001$) respondents. However, Niles and Barbour (2014) find religiosity to impact females more in ethical decision making. Thus, the findings do not support H_{3a} , hence it is rejected. A significant relationship between religiosity and ethical attitude between both males and females is evidenced.

Next, the study gives an interesting observation for the country variable where it is found that in case of India, there is a significant relationship between religiosity and ethical behaviour ($t = 4.455, p < 0.001$) whereas for China no significant relation is found between the two variables under study ($t = 0.924, n.s.$) (refer Table 7). Thus, H_{3b} is rejected for India and accepted for China. It is interesting to observe that for India, religion is found to influence the ethical attitude towards business but for China, no such significant relation is noticed. India is home to the oldest religious traditions, and this has descended from generation to generations and has become a way of life. Though Confucianism has influenced Chinese culture and business, probably these spiritual values have not outweighed the needs of the individual and his material desires.

Relationship between Ethical Attitude towards Business and Intra- and Inter-religiosity

On assessing the predictor role of intra- and inter-religiosity on ATBEQ, we see that only intra-religiosity is found to be a significant predictor of ATBEQ (IntraR: $t = 3.015, p < 0.001$) and thus H_{4a} is rejected (refer Table 7). However, no significant impact of inter-religiosity on ATBEQ is observed (InterR: $t = 1.092, n.s.$). Thus, there is evidence to support H_{4b} and it is accepted.

While examining the role of intra- and inter-personal religiosity in shaping ethical attitude towards business, the study finds that only intra-personal religiosity is a significant predictor. Intra-personal religiosity is a more abstract criterion which addresses the meta-physical viewpoint of the individual on religion. It appraises the person's outlook towards religious belief, the meaning of life and influences

his conduct or dealings. It is the reflection of the person’s thought in actions or following the preaching of the faith (or being religious). Accordingly, this construct is imperative in shaping ATBEQ which is found in the study. However, inter-personal religiosity is more linked to participating in religious activities, acts of commitment, or devout and contributing to affiliated religious organisations. It reflects a person’s regularity in attending/participating in religious acts. The results indicate that intra-personal religiosity is significant for shaping a person’s ethical perspective. This gives enough evidence to suggest that being religious that is, following the religious beliefs is more important than just engaging in or attending religious activities.

Table 7
Examining predictor role of religiosity on ATBEQ across different categories

Response variable	Predictor variable	Categories	n	B	Std. error	Beta	T	R2	F
ATBEQ	Religiosity	All	231	0.638	0.098	0.396	6.535***	0.157	42.706***
ATBEQ	IntraR	All	231	0.777	0.258	0.296	3.015***	0.149	19.983***
	InterR			0.379	0.347	0.107	1.092		
ATBEQ	Religiosity	Male	103	0.573	0.145	0.367	3.967***	0.135	15.735***
ATBEQ	Religiosity	Female	128	0.595	0.135	0.365	4.398***	0.133	19.339***
ATBEQ	Religiosity	India	122	0.674	0.151	0.377	4.455***	0.142	19.843***
ATBEQ	Religiosity	China	109	0.176	0.190	0.089	0.924	0.008	0.853

Note: *** $p < 0.001$, ** $p < 0.01$, * $p < 0.05$

The findings of the study are consistent with Donahue (1985), Vitell et al. (2005), and Kum-Lung and Teck-Chai (2010) where they also found a positive correlation between intrapersonal religiosity and attitude towards business ethics. However, Dirks (1988) states that students following a religion or attending religious institutions should have higher ethical behaviour as compared to those who are not associated with such religious institutions. Some other studies suggest that practising religious beliefs or attending religious activities are positively related to ethical attitudes (Phau & Kea, 2007; Bloodgood et al., 2008). The present study also confirms with Kennedy and Lawton (1998), where they posit that a high level of religiosity leads to adopting high level of ethical standards and sometimes religious values may supersede ethical ideologies in making ethical decisions (Arli & Pekerti, 2016). People higher in intrapersonal religiosity are less willing to engage in unethical business practices. The current results are consistent with Clark and Dawson (1996), McNichols and Zimmerer (1985), and Shepard and Hartenian (1991) as religiosity is found to be a significant predictor of ethical behaviour which means those with stronger religious beliefs are more likely to

behave ethically and take decisions on moral grounds. In contrast, Ahmed et al. (2003) did not find religion playing any significant role in ethical decision making. Some studies indicate an inverse relationship between religious knowledge and moral reasoning (Wahrman, 1981).

Ethical Business Philosophies: Role of Gender, Country of Origin, and Religiosity

Table 8 presents descriptive statistics of four ethical business philosophies. Respondents attach higher relative importance to Moral Objectivism (mean = 3.126) and lowest to Social Darwinism (mean = 2.748). We see that ethical business philosophy moral objectivism is more pronounced. This suggests that in general, attitude towards ethical decision making is guided by morally accepted norms rather than only a concern for profit-maximisation.

Table 8
Descriptive statistics of ethical business philosophies

Ethical business philosophies	No. of items	Mean	Std. dev.
Machiavellianism	12	2.839	0.564
Moral Objectivism	7	3.126	0.625
Ethical Relativism	3	2.858	0.656
Social Darwinism	8	2.747	0.618

The difference in ethical business philosophies is to examine on the basis of different categorical variables, gender and country of origin, using MANOVA. The results are presented in Table 9. For gender, there is a significant difference between male and female respondent for different business philosophies (Wilks' Lambda = 0.932, $F = 4.118$, $p < 0.01$) except for Moral Objectivism ($f = 1.944$ n.s.). This suggests that both male and female respondents give equal significance to the generally accepted norms of society and believe in following those norms as morally acceptable behaviour.

There is reasonable evidence to support the difference in ethical business philosophies on the basis of gender. Thus, H_{5a} is rejected.

For the country of origin, a significant difference between Indian and Chinese respondents is found for all ethical business philosophies (Wilks' Lambda = 0.836, $F = 11.109$, $p < 0.001$). The findings provide sufficient evidence to support the difference in ethical business philosophies on the basis of the county of origin.

Hence, null H_{5b} is rejected. Indian respondents feel that business decisions are based on realistic economic situations rather than moral philosophy. They support the philosophy of Machiavellianism where leaders believe in taking decisions which are practical to achieve the objectives of the business. On the other hand, Chinese respondents believe that the business world has its own rules to achieve its goals. Considering Moral Objectivism, Indians prefer truth and personal responsibility whereas Chinese support acting according to law. When we talk of the philosophy of Ethical Relativism, Indians believe that lack of public confidence in the ethics of businesspeople is not a justified reason for any business to behave unethically. Chinese support adjustment between expectations and the way people behave as an important component of business ethics. Both Indians and Chinese respondents strongly support the philosophy of Social Darwinism and feel that free economy will serve best the needs of society. Limiting competition can only hurt society and actually violates basic natural laws.

Further, taking intra- and inter-religiosity as covariates, MANCOVA is used to test the difference between attitude towards four business philosophies. The results are summarised in Table 10. There is a statistically significant difference in attitude towards ethical business philosophies between intra-religiosity (Wilks' Lambda = 0.950, $F = 2.986$, $p < 0.05$) and inter-religiosity (Wilks' Lambda = 0.981, $F = 1.114$, n.s.). Hence, we reject H_{6a} and accept H_{6b} .

Ethical philosophy of Machiavellianism is based on the consequences or end result of action without bothering about the means used to achieve those ends. It is considered as an amoral philosophy which even justifies the use of the wrong means to achieve the goals. This concept is totally against the basic philosophy of religion hence no significant relationship is found between Machiavellianism and either of the religiosity sub-categories that are intra-religiosity and inter-religiosity. Moral Objectivism states that though the business exists with the objective of profitability but the moral concern for the public also exists. Business rewards can also be nonmonetary also like job satisfaction, customer delight, etc. The inter-religiosity focuses on strict compliance with the norms of a particular religion or a set of belief whereas intra-religiosity refers to inclusivity, interpretive understanding of principles and brotherhood. Hence, results are only significant for intra-religiosity. Ethical Relativism deals with the attitude and behaviour sanctioned by a particular social group which is very similar to the concept of inter-religiosity. However, the findings of the study did not find any significant relationship between ethical relativism and inter-religiosity. The literature also supports that in given circumstances, the social sanctions can be altered, and freedom is given to an individual to be personally responsible for his decisions. This concept of ethical relativism is more consistent with intra-religiosity which

supports the connection with inner consciousness to take the ethical decision. The results of the present study also support this relationship. Social Darwinism states that in the competitive market only the organisation which aims at profit maximisation and self-interest will succeed. Though this is an amoral philosophy but in the current business environment, even the most profitable organisations have to take into consideration their impact on society and environment owing to corporate social responsibility norms, socio-political pressure, and expectations of the stakeholders. The results of the study are also significant for only intra-religiosity.

Table 9

MANOVA: Comparing gender and country of origin

	N	Machiavellianism		Moral Objectivism		Ethical Relativism		Social Darwinism		Wilks' Lambda (F value)
		Mean	SD	Mean	SD	Mean	SD	Mean	SD	
Gender										
Male	103	2.98	0.55	3.19	0.68	2.97	0.68	2.88	0.65	0.932
Female	128	2.72	0.54	3.07	0.57	2.76	0.62	2.63	0.57	
F value		13.630***		1.944		5.544*		9.604**		
Country										
India	122	3.05	0.51	3.24	0.60	2.96	0.68	2.87	0.58	0.836
China	109	2.59	0.51	2.99	0.62	2.74	0.62	2.60	0.63	
F value		11.931***		3.635**		2.752*		3.981**		

Note: * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table 10

MANCOVA and intra- and inter-religiosity comparison

Ethical business philosophies	Intra-religiosity	Inter-religiosity
Machiavellianism	2.943	3.307
Moral Objection	4.991*	0.043
Ethical Relativism	4.399*	0.407
Social Darwinism	9.023**	0.185
Wilks' Lambda (F-value)	0.950 (2.986*)	0.981 (1.114)

Note: * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table 11 shows the consolidated summary of the hypothesis examined in this study.

Table 11
Summary of hypothesis

No.	Construct		Basis of difference	Accepted/rejected	Interpretation
H _{1a}	Ethical attitude towards business		Gender	Rejected	Males have higher score than females
H _{1b}	Ethical attitude towards business		Country of origin	Rejected	Indians have higher score than Chinese
H _{2a}	Religiosity		Gender	Rejected	Males are more religious than female
H _{2b}	Religiosity		Country of origin	Rejected	Indians are more religious than Chinese
H _{5a}	Ethical business philosophies		Gender	Rejected	Males have significantly higher score in all ethical business philosophies except Moral Objectivism
H _{5b}	Ethical business philosophies		Country of origin	Rejected	Indians have significantly higher score in all ethical business philosophies than Chinese
H _{3a}	Religiosity	Ethical attitude towards business	Gender	Rejected	Positive and significant for both male and female
H _{3b}	Religiosity	Ethical attitude towards business	Country of Origin	Rejected	Positive and significant only for India
H _{4a}	Intra-religiosity	Ethical attitude towards business	–	Rejected	Positive and significant
H _{4b}	Inter-religiosity	Ethical attitude towards business	–	Accepted	Not significant
H _{6a}	Ethical business philosophies		Intra-religiosity	Rejected	Difference in all ethical business philosophies except Machiavellianism
H _{6b}	Ethical business philosophies		Inter-religiosity	Accepted	No significant difference

CONCLUSION

This study extends the existing literature on the influence of socio-cultural factors in decision making and provides evidence to support the influence of religiosity in shaping ethical attitude towards business. A significant relationship was established for male and female respondents. Additionally, for India, the significant influence of religiosity on ethical attitude towards business ethics is identified. Religious transfiguration can help in internalising ethical values among business leaders (Frunza, 2017). Among Indian family firms, religious identity (Abdelgawad & Zahra, 2020) and spirituality (Bhatnagar et al., 2019) is found to be an important driver of ethical corporate behaviour. This can be attributed to the fact that India is home to multiple ancient eastern religious traditions where religious tenets impact an individual's decision and influence human behaviour (Salleh & Ahmad, 2012). In China, Buddhism and Confucianism stress on harmony as basic value guiding people's behaviour (Li & Moreira, 2009), yet our findings reveal no significant impact of religion on ethical attitude towards business. Perhaps, the policy change on religious freedom is quite recent and it will take some time for citizens to internalise the religious values.

A thought-provoking finding of the study indicates the importance of intra-personal religiosity in guiding ethical attitude. Essentially, it is not about preaching religion, it is about practising a religion that really matters. An important implication for the business leaders is to provide a conducive work environment to employees so that practices advocated by religious thoughts can be implemented. Workshops for awakening the minds of the people for intuitive learning can be organised. Many organisations have actually realised this and have included meditation, deep-breathing exercises, "art-of-living" workshops and are actively using religious teachings as guidance in decision-making. Though any financial fraud is specific to a company, yet it has a systemic influence of the macro-economic environment. A rising number of financial scams are actually a surrogate of depleting ethical values. Hence, the policymakers should take this as a cue and take steps to implement religion-based teaching and attempt to develop the young minds on religious ethical principles at the grass-root level. The strong ethical tradition in different religions could help shape new *virtue ethics* as an inspiring point of reference and guidance for business leaders. If we want ethical values to be embedded into business practices, we should not forget the cultural and religious influences on employee behaviour.

The findings of the study are very interesting and relevant in the current business environment, but the size and category of respondents is a limitation of the study. The present study includes only management students as respondents and is

conducted in only two countries. This study can be further extended to a large number of working management executives from different industries and countries so that the ethical attitude towards business in the practical business scenario can also be documented. The present study uses a questionnaire-based method to measure ethical attitude towards business. Future work can incorporate vignette-based surveys, or actual observation of the employees in a real-time business environment to capture ethical attitude towards business.

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