

Periodic Research

The Effects of Business and Work Ethics on Organizational Performance

Abstract

Work ethics is very vital in every organization because employees play crucial role towards the achievement of organizational goals and performance standards of the organization. The study examines primarily the prevailing work ethics and its impact on organizational performance. The study was centered on the staff of SG-SSB, Fidelity Bank, South Akim Rural Bank and Merchant Bank Limited, Koforidua, Ghana. Data collected through secondary and primary sources revealed that ethics and performance were positively related. 100 % of the respondents agreed that ethical behaviour was a consideration during employee appraisal and good work ethics was rewarded. Primary data also indicated that ethical behaviour of employees helped reduce losses to the organization, improved communication and also inter-personal relationship between clients as well as co-workers. The study recommends that management educate and manage employees on work ethics in order to achieve meaningful result.

Keywords: Business, Work Ethics, Organizational Performance.

Introduction

"Ethics is fast becoming an essential aspect of business in the modern world. We see ethical practices promoted in advertising, and the lack of ethical behavior condemned in the media. From scandals focused on Government agencies to private firms; business ethics are being increasingly scrutinized.

But why does this matter? Scandals in the food, health, journalism and banking sectors have made the (already discerning) public more aware of issues of ethics and, consumers, consider ethics when choosing a brand, supplier or service. Having a good ethical reputation can be what sets a business apart.

What happened to employees who believed in working hard, working smart and working business hours? What has happened to hard work and diligence? What happened to business adherence to work ethics? Some employers have argued that the attitudes of employees have begun to deteriorate and that if efforts to arrest the situation is not quickly initiated, there may be problems. Numerous surveys and studies have concluded that majority of "work time" is spent on instant messaging friends, surfing the net, viewing dating sites, selling personal items in the work premises and engaging in cell phone social talk. The result of this is a reduction in performance and productivity levels. The rest of the time seems to be dedicated to some crucial work projects, ten minutes break, lunch, visits with other coworkers and some minimal amount of work; just to get by on each work day. Employers today are just expecting their employees to be honest, punctual and loyal among other virtues that are supposed to be displayed at work. Not everyone exhibits a good work ethic. It therefore implies that there are certain situations or circumstances that can also lead to the exhibiting of negative work ethics such as being hostile, selfish, late to work, and careless, irresponsible, negligent, rude, behaviours. Information and insight into such issues would enable managers to understand the target and to direct their training efforts. (Smith, A (1776/ 1952)

Business ethics has both normative and descriptive dimensions. As a corporate practice and a career specialization, the field is primarily normative. Academics attempting to understand business behaviour employ descriptive methods. The range and quantity of business ethical issues reflects the interaction of profit-maximizing behaviour with non-economic concerns. Interest in business ethics accelerated dramatically during the 1980s and 1990s, both within major corporations and within academia (Wikipedia 2013). For example, today most major corporations

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promote their commitment to non-economic values under headings such as ethics codes and social responsibility charters. Adam Smith said, "People of the same trade seldom meet together, even for merriment and diversion, but the conversation ends in a conspiracy against the public, or in some contrivance to raise prices." Governments use laws and regulations to point business behaviour in what they perceive to be beneficial directions. Ethics implicitly regulates areas and details of behaviour that lie beyond governmental control. The emergence of large corporations with limited relationships and sensitivity to the communities in which they operate accelerated the development of formal ethics regimes.

Business ethical norms reflect the norms of each historical period. As time passes norms evolve, causing accepted behaviors to become objectionable. Business ethics and the resulting behavior evolved as well. Business was involved in slavery, colonialism, and the cold war.

The term 'business ethics' came into common use in the United States in the early 1970s. By the mid-1980s at least 500 courses in business ethics reached 40,000 students, using some twenty textbooks and at least ten casebooks along supported by professional societies, centers and journals of business ethics. The Society for Business Ethics was started in 1980. European business schools adopted business ethics after 1987 commencing with the European Business Ethics Network (EBEN). In 1982 the first single-authored books in the field appeared (Wikipedia 2013)

Firms started highlighting their ethical stature in the late 1980s and early 1990s, possibly trying to distance themselves from the business scandals of the day, such as the savings and loan crisis. The idea of business ethics caught the attention of academics, media and business firms by the end of the Cold War. However, legitimate criticism of business practices was attacked for infringing the "freedom" of entrepreneurs and critics were accused of supporting communists. This scuttled the discourse of business ethics both in media and academia.

Business ethics reflects the philosophy of business, one of whose aims is to determine the fundamental purposes of a company. If a company's purpose is to maximize shareholder returns, then sacrificing profits to other concerns is a violation of its fiduciary responsibility. Corporate entities are legally considered as persons in USA and in most nations. The 'corporate persons' are legally entitled to the rights and liabilities due to citizens as persons.

Economist Friedman (1970) writes that corporate executives' "responsibility... generally will be to make as much money as possible while conforming to their basic rules of the society, both those embodied in law and those embodied in ethical custom" Friedman (1970) also said, "the only entities who can have responsibilities are individuals ... A business cannot have responsibilities. So the question is, do corporate executives, provided they stay within the law, have responsibilities in their business activities other than to make as much money for their stockholders as possible? And my answer to that is,

no, they do not." A multi-country 2011 survey found support for this view among the "informed public" ranging from 30 to 80%. Duska (2007) views Friedman's argument as consequentiality rather than pragmatic, implying that unrestrained corporate freedom would benefit the most in long term. Similarly author business consultant Peter Drucker (1981) observed, "There is neither a separate ethics of business nor is one needed", implying that standards of personal ethics cover all business situations. However, Peter Drucker (1981) in another instance observed that the ultimate responsibility of company directors is not to harm—*primum non nocere*. Another view of business is that it must exhibit corporate social responsibility (CSR): an umbrella term indicating that an ethical business must act as a responsible citizen of the communities in which it operates even at the cost of profits or other goals. In the US and most other nations corporate entities are legally treated as persons in some respects. For example, they can hold title to property, sue and be sued and are subject to taxation, although their free speech rights are limited. This can be interpreted to imply that they have independent ethical responsibilities. Duska (2007) argues that stakeholders have the right to expect a business to be ethical; if business has no ethical obligations, other institutions could make the same claim which would be counterproductive to the corporation.

Ethical issues include the rights and duties between a company and its employees, suppliers, customers and neighbors, its fiduciary responsibility to its shareholders. Issues concerning relations between different companies include hostile take-overs and industrial espionage. Related issues include corporate governance; corporate social entrepreneurship; political contributions; legal issues such as the ethical debate over introducing a crime of corporate manslaughter; and the marketing of corporations' ethics policies (Wikipedia 2013).

Statement of The Problem

Finance management is often mistaken to be a discipline free from ethical burdens. The 2008 financial crisis caused critics to challenge the ethics of the executives in charge of U.S. and European financial institutions and financial regulatory bodies. Finance ethics is overlooked for another reason—issues in finance are often addressed as matters of law rather than ethics. Most financial institutions / Banks are faced with issues of low performance levels every now and then. This becomes a major concern when there is a high level of competition in the industry and the company is struggling to have or maintain its competitive edge. Work ethics considers an individual's moral values, beliefs and principles, based on the ideals of hard work and discipline. Building a reliable work ethics means training oneself to follow these values. An employee's work ethic is an important determinant of organizational performance. The study aim to analyse the prevailing work ethics and its impact on organizational performance within financial institutions using 4 selected banks in Koforidua as a case study.

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Objectives of the Study

1. To examine some of the common ethics required in business and at work
2. To find out the knowledge levels of employees on business and work ethics.
3. To investigate the employees' self perceived role of ethics in a business, and its contribution to organizational performance

Review of Literature

Definitions of Ethics

Ethics is a branch of social science. It deals with moral principles and social values. It helps us to classify, what is good and what is bad? It tells us to do good things and avoid doing bad things.

According to Maxwell Pinto(2012) , a business consultant and an author, ethics is concerned with "doing the right thing" in terms of morals, fairness, respect, caring, sharing, no false promises, no lying, cheating, stealing, or unreasonable demands on employees and others, etc. In addition, business ethics calls for corporate social responsibility (CSR) and addressing social problems such as poverty, crime, environmental protection, equal rights, public health and improving education. (Maxwell Pinto,(2012)

Business Ethics

According to Hanson (2010.), a renowned ethics expert who also doubles as the Executive Director of the Markkula Center for Applied Ethics, "business ethics is the study of the standards of business behavior which promote human welfare and the good." Business ethics manifests both as written and unwritten codes of moral standards that are critical to the current activities and future aspirations of a business organization. They can differ from one company to another because of differences in cultural perspectives, operational structures and strategic orientations. The guiding framework of business ethics permeates all levels of the organization. It is about having the wisdom to determine the difference between right actions and wrong decisions.(Hanson 2005)

In simpler terms, business ethics fundamentally epitomizes the organization's codes of corporate governance. It stipulates the morality standards and behavioral patterns expected of individuals and the business as a whole. These moral benchmarks can be perceived in terms of the microenvironment and macro environment of the business. Hanson (1981)

Ethics at Work

The definition of work ethics was derived from work of researchers who were considering what work was. Work according to research by Hudson (1973), is defined as a means of productivity, a means of drudgery, or a necessary evil depending upon the viewpoint of employer, anti-establishment spokesman, or student respectively. It has been asserted by Hill (1999),that work has been with humanity since the fall of Adam and Eve in Biblical text. And, with notion of work as a punishment for sin, came the issue of determining what acceptable and unacceptable behaviors toward that work are. Some have come to call this behavior the ethics of work (Hill 1999).

Considering these notions of work and values, we begin to form a foundation about issues concerning work and begin establishing the framework for work ethics. Some of the definitions of work ethics are put forward in this review.

One writer, Dr Joe Pace, (2006), defined work ethics as a sense of duty that you bring to your work. He wrote that when you accept a job, you accept certain responsibilities.

Some of such responsibilities are to show up for work, be on time, do your work to the best of your ability, being loyal to your company among other issues. Gilbert (1973), states that work ethics is the willingness to work that culminates in an application to the job and is evident through satisfaction with material rewards of work.

Martin and Morris, (1980) in their write up, associate work ethics with increased efficiency. These researchers focus on production, performance maintenance, or enhancement, especially when dealing with the mentally retarded.

Further on, Miller, and Coady, (2006), defined work ethics as reliability and trustworthiness, willingness to learn, responsibility for one's actions, willingness to work, and willingness to work cooperatively. They focus on beliefs, values and principles. According to Barry of the Library of Halexandria, work ethics is a characteristic attitude of a group toward what constitutes morality of work. This source views that work ethics can be taken to the extreme. For example, working like a Trojan derives from people of Troy being fame for laboring 'energetically and cheerfully at even the most arduous tasks'. Thus the extreme of work ethics arrives in the form of a workaholic. Work ethics can be good but becomes a punishment when it amounts to slavery, thus workers laboring far too much.

The Wikipedia free encyclopaedia, (2008) states that work ethics is a set of values based on the moral virtues of hard work and diligence. It is also a belief in moral benefits of work and its ability to enhance character. A work ethic may include being reliable, having initiative or maintaining social skills.

The AllAboutPhilosophy.org (2002-2008) explains that work ethics include not only how one feels about their job, career or vocation, but also how one does his/her job or responsibilities. This involves attitude, behaviour, respect, communication, and interaction; how one gets along with others. Work ethics are intrinsic; they come from within. It further explains that the Christian worldview holds fundamentally two central work ethics, namely humility and the treatment of others. Humility is being humble; no task is too demanding. It involves servitude, which emphasizes placing other peoples' need before one's own. Treating others with decency and respect equate to the golden rule. The treatment of others involves loving your neighbor, loving your enemy, and doing, good to those who dislike you.

Work ethics according to Hill (1999) is a cultural norm that advocates being personally accountable and responsible for the work that one does and is based on a belief that work has intrinsic value. The term is often applied to characteristics of

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people, both at work and at play. In sports, for example, work ethics is frequently mentioned as a characteristic of good players. Regardless of the context, work ethics is usually associated with people who work hard and do a good job. Judging from these definitions we would notice that some common element runs through all of them whether stated or implied. That is work must be approached with a certain sense of duty, responsibility and accountability. However, this approach to work would rely dominantly on ones' values, moral virtues, beliefs and most importantly attitudes. This is very true, and applies to every environment we find ourselves in. That is, before someone would be dedicated to something which he is accountable for, his attitude towards that thing should be positive. An example is when an employee in the marketing department is to make a presentation to gain a contract. He knows it is his responsibility to win the client and that he is accountable to his company. However if he has a bad attitude or does not believe it would not be of good to him as an employee then of course he would not be committed to perform. This is what work ethics is about and in simple terms, it is, how we approach our work.

Characteristics of Work Ethics

According to Kaskaskia College and the Georgia's technical institute (2008), work ethics has ten basic characteristics. These colleges looked at the characteristics of work ethics and how much it affected performance in school and eventually in the work place. This paper on the part of the characteristics that focused on the work environment. The characteristics were identified as; attendance, character, teamwork, appearance, attitude, productivity, organizational skills, communication, cooperation and respect. understanding these characteristics and practicing them enhances one's ability to seek, secure, and be successful on the job. In the following paragraphs we would delve into each of these characteristics and know what they really mean in a work environment. Other authors also grouped these characteristics into three main components.

Attendance as a characteristic of work ethics means that the worker should arrive on or before time. A worker's attendance behavior affects the success of that individual, or organization. Employer expectations, like that of an instructor, are simple-be present and on time. And should circumstances arise that cause one to be absent or late, call and let the supervisor know. Thus the worker is also to notify the instructor in advance of planned absences. This in most cases is done using a leave form. Attendance also covers issues such as meeting deadlines punctually and using work time appropriately. Managing attendance could be quite tricky in most cases such as when an employee has to fill an attendance book; they quote wrong reporting time. With the introduction of technology this problem seems to have minimized. Using work time appropriately means that engaging in personal phone calls or emailing or internet chatting, sleeping during

work hours among many others would not be entertained.

Data collected through secondary and primary sources revealed that ethics and performance were positively related. 100 %of the respondents agreed that ethical behaviour was a consideration during employee appraisal and good work ethics was rewarded. Primary data also indicated that ethical behaviour of employees helped reduce losses to the organization, improved communication and also inter-personal relationship between clients as well as co-workers.

Secondly, character is another characteristic that employers hope to see in their employees. Desirable character traits include the display of loyalty, honesty, trustworthiness, reliability, dependability, initiative, self-discipline and self-responsibility. The worker must also display a high level of effort and commitment to performing and completing work. One must be honest in all situations and demonstrate trustworthiness and responsible behavior. Employers require evidence of these traits from their subordinates.

Every worker should be a team worker. It is vital that employees work as a team. It is important not only to their personal success and advancement, but also to that of their coworkers and to the company. He or she should be cooperative, assertive, display a customer service attitude, seek opportunities for continuous learning, and display mannerly behaviour. A team worker encourages and facilitates cooperation, fosters commitment and team spirit, and group identity. He or she respects the rights of others, respects confidentiality, is cooperative, is assertive, displays focuses customer services attitude, seeks opportunities for continuous learning, and demonstrates mannerly behaviour.

Appearance deals with every aspect of how other perceive an individual, it displays appropriate dressing, grooming, hygiene, and etiquette. Appearance is a direct reflection of the environment in which one was raised. The worker must present a neat and clean appearance, practice personal hygiene, wear clothing suitable to the job, task and environment and wear full regulation uniform, if required. Appearance is even more important when dealing with customers or clients because appearance forms a lasting, impression that may be difficult to overcome.

For a positive attitude to be prevalent, the worker must appear self-confident, have realistic expectations of self, display a willingness to cooperate and accept constructive criticism. This is because attitude affects job performance.

In order to be a productive employee, a person must follow safety procedures, conserve materials, keep the work area neat and clean and follow directions properly. Productivity is extremely important in the work place. Time must be used efficiently. Thus for productivity to ensure, the worker must notify proper authorities of circumstances or situations presenting potential safety hazards. It is also the duty of the worker to maintain equipment and

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supplies. Do not use or knowingly permit others to use tools and equipment improperly.

Organizational skill is where the worker manifests skill in personal management, time management, prioritizing, flexibility, stress management, and dealing with change. This brings out the leadership qualities in a person. This creates trust for the worker and allows for promotion into a higher level. Workers must display appropriate nonverbal and verbal skills. Communication skills are necessary to provide an effective work environment. The worker must communicate accurate information to others in a professional and courteous manner. Demonstrate appropriate nonverbal communication skills. Listen attentively to others. Cooperation also has an aspect of leadership. Such employees appropriately handles criticism and complaints, demonstrates problem-solving capability, maintains appropriate relationships with supervisors problem-solving capability, maintains appropriate relationships with supervisors and peers, and follows chain of command. The employee also conveys a willingness to assist others. Work to resolve conflicts and to identify solutions in which all parties benefit.

Demonstrate concern for treating people fairly and equitably. Follow the chain of command in resolving conflicts. Respect the right of orders, deals appropriately with cultural/racial diversity, and does not engage in harassment of any kind. Treat instructors, staff and fellow colleagues with respect, courtesy, and tact. Do not engage in harassment of any kind.

What Shapes Ethical Behaviour in the Work Environment?

In the work environment there are many ethical behaviors that either aid or hamper high levels of organizational performance. Ethical behavior is however shaped by certain factors.

Gary Dessler (2005) wrote on three factors that shapes ethical behaviors in the work environment. These are individual perception or factors, organizational factors and "boss influence". The individual perception is of what is right and wrong is what he brings into the job. The individual is therefore to be blamed for choices he or she makes. But this is not always true in the work environment. Most employees do not want to be responsible for their actions they tend to blame others for the mistakes and shortfalls they encounter. Such a behavior is due to the perception of that individual. Such perception comes from the individual's background. For example, an employee who does not care about coming to work late will always be late. This employer therefore has the perception that lateness is not a problem. If deadlines are not met, the employee will try to blame others for it.

Second is the organizational factor. Unethical behavior or negative work ethics at work is not always driven by personal interest. Sometimes it is because of the organization. Excessive pressure to meet deadlines, poor working conditions, and unavailable resources among others are reasons for negative work ethics. This is not the cause of the employee but because of what is happening in the

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organization. In countries like Japan, they have very strict working attitudes (Dessler, 2005) and in South-East Asian Countries, punctuality was most significant Woode (2007). In such situations the organization shapes the work ethics for the organization.

The last is the "boss influence". A good leader must be exemplary by action. The boss sets the tone and by his actions it sends signals of what is right or wrong. If the boss is strict and very principled employees are forced to behave in the same way. However, if the boss attends work late, is dressed haphazardly, uses office time for personal purposes, the rest of the staff begin to act in this way. A lazy manager will put his company into huge debts as they would not be able to accomplish any goals they set before them. In organizations where bosses are corrupt, employees feel the pressure to act illegally to please the manager.

Performance

Performance refers to quantity of output. It also involves other objects, such as quality of output, absenteeism, theft, employee's satisfaction and career development (John 2004).

Lloyd, Byars and Leslie Rue (2001) in their book stated that performance refers to the degree of accomplishments of the tasks that makes up an individual's job. It refers to how well an individual is fulfilling the requirements of a job. Often confused with effort, which refers to energy expended, performance is measured in terms of results.

Performance Determinants

There are certain determinants of performance. These are effort, ability and role perception. Efforts refer to as the amount of energy used by an individual in performing a task. This energy could be physical or mental. It also refers to how hard a person works. Thus this effort which shows hard work can be physical or mental. Physical effort is usually used by factory workers or operational workers, while mental effort is mostly used by managerial positions.

Ability is a personal characteristic used in performing a job. Ability is also concerned about a person's capability. Abilities usually do not fluctuate widely over short periods of time. If a worker can lift up five bags of cement a time, or if a worker can type forty (40) words per minute then that is the workers' ability. In most cases such abilities take over many years to fluctuate. It becomes a part of the person and rarely fluctuates except in extreme cases such as accident's that affects the person's abilities. Otherwise old age could reduce a worker's ability. Abilities are improved by constant training and practice.

Role perception refers to the direction in which individuals believe they should channel their jobs. It also refers to how well a person understands what is expected on the job. The activities and behavior of the people believe are necessary in the performance of their jobs define their role perception. In most organization, there are standards set that the employee should meet. Before this is even done, there is what is called a job analysis which comprises of the job description and job specification. With this the worker knows boundaries and basically what is

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expected of him. Then the standards set in the organization helps the worker to focus on what needs to be done at a particular point in time and does it.

Ethics and Performance

The critical look at the definitions and determinants of performance shows that a person's performance comes from within or is more of an intrinsic value. This is because, for someone to exert some effort, use ability or have a direction the person must have an inward feeling, willingness, and sense of duty, responsibility and accountability. These values show how much a worker will perform on a job.

This brings us back to the definition of work ethics; "the sense of duty that a worker brings to work", by Dr Joe Pace (2006). Comparing the characteristics that one needs to perform with the definition of work ethics, you would agree that there is a positive correlation between work ethics and performance. Thus the two have something in common and that one leads to another. Work ethics does not just affect or impact on organizational performance, but is a primary determinant of organizational performance. Aside issues of extrinsic motivation, a person's make up would determine whether he/she perform better or not. As said in the first chapter, activities such as surfing the net, engaging in cell phone social talk, viewing dating sites can all affect the performance of an individual no matter the motivation he or she receives from the company to perform better. If the person does not change is or her approach to work (work ethic) performance would be downplayed and the company will lose. Therefore, a worker who exhibits a positive work ethics can lead to higher organizational performance, vice versa.

Why Does It Matter? What Effect Does It Have On Business? Success/Reputation? What Can Businesses Do To Be More Ethical?

Ethical practices are seen to be promoted in advertising, and the lack of ethical behaviour condemned in the media. From scandals focused on The BBC to Barclays and Tesco Beef Lasagnes; business ethics are being increasingly scrutinized. But why does this matter? Ethical scandals in the food, health, journalism and banking sectors have made the (already discerning) public more aware of these issues of ethics and, as consumers, we consider ethics when choosing a brand, supplier or service (Doodson, 2011)

. If asked to think about companies that have lost public trust, what names would spring to mind? Amazon? Starbucks? Both have been the focus of media scrutiny following revelations of tax avoidance. But the interesting thing is tax avoidance is not illegal; instead the public were outraged at the departure from ethical standards. And it doesn't stop there – 'tax shaming' is increasingly becoming an outlet for public anger at tax avoidance practices. Both Vodafone and Barclays have been victims of protest against tax avoidance and, more recently, protestors have utilised social media 'trending' the hash tag boycott star bucks. Whilst some do boycott brands, the impact this has is relatively low. It is difficult to measure the direct impact of public anger on profits of companies but

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branding experts agree the reputational repercussions are key (Doodson, 2011).

The 13th Annual Edelman Trust Barometer clearly demonstrates the impact financial scandals have had on public trust. When asked about the banking industry, the UK scored just 29% in overall trust – a number considerably lower than the US, Canada, China and Australia. Once a company's brand is damaged by ethical scandals, it can be very difficult to re-build the trust of existing consumers and even more challenging to attract new ones. Additionally, a lapse in reputation can leave a business open to attack from competition.

So what can businesses do to be more ethical? Implementing a code of ethics is a good start. A recent survey conducted by IBE revealed 73% of UK employees say their organisation provides written standards of ethical business conduct. However, only half said they would report misconduct if they saw it occur. Employees are at the 'front line' of customer service and often have the most influence over the customer's perception of the business. Training and development is therefore essential. This can be done internally or through workshops by ethics training providers. Some companies also offer free updates and information, such as

AAT's ethics microsite which has interactive dilemmas, case studies and articles about the most recent ethics news.

The many scandals that have affected businesses, companies and entire industries are cautionary tales with the moral being that the role of ethics in business must take centre stage."

Methodology

The research design is a descriptive research and it is a field survey through self-administered questionnaires. Primary data was collected through a survey. Descriptive statistics were used to analyze the data. Content analysis procedures (Spradley, 1979) were used to determine relationships between subjects' answers. The total population for the study was 95 which comprises of the staff of SG-SSB (Koforidua branch), Fidelity Bank (Koforidua branch), South Akim Rural Bank (Koforidua branch), and then the Merchant bank (Koforidua branch). This was a census study as all the staff of the banks were covered in the research work. Data for the study was obtained from both primary and secondary sources. Data obtained from the survey was analyzed by means of the statistical package for social sciences (SPSS)

**Data Analysis and Interpretation
Ethics in Business and At Work**

**Table 1
I have an Idea of Business and Work Ethics**

		Frequency	Percent	Valid %	Cumulative %
Valid	Yes	95	100.0	100.0	100.0

Source: Field Survey; June, 2013

From the above table (4.1), 100 percent representing the entire respondent in the study admit to having an idea about business and work ethics.

Table 2
I Understand Ethics Legislations

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	69	72.6	72.6	72.6
	No	26	27.4	27.4	100.0
	Total	95	100.0	100.0	

Source: Field Survey; June, 2013

This table 2 represents respondents with respect to those who understand and those who do not understand legislations concerning ethics. From

the table, 72.6 percent said YES to understanding the legislations and 27.4 percent answered NO, to understanding the legislations concerning ethics.

Table 3
There are Policies about Ethics in My Organization

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	95	100.0	100.0	100.0

Source: Field Survey; June, 2013

From this table we notice that the entire 100 percent of the respondents answered YES, indicating

that there are policies regarding ethics in their organization.

Table 4
I am aware of ethical requirement for my work

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	89	93.7	93.7	93.7
	No	6	6.3	6.3	100.0
	Total	95	100.0	100.0	

Source: Field Survey; June, 2013

This table 4 indicates that, 93.7 percent of the respondents are aware of the ethical requirement

of their work. However, 6.3 percent declined being aware of the ethical requirement of their work.

Table 5
Do you Face Any Ethical Challenge at Work

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	35	36.8	36.8	36.8
	No	60	63.2	63.2	100.0
	Total	95	100.0	100.0	

Source: Field Survey; June, 2013

The table 5 shows that, out of the total percentage of the respondents, 36.8 percent answered YES, agreeing that they face ethical challenges at work. On the other hand, 63.2 percent

answered NO, saying they do not face any form of ethical challenge at work. The Role of Ethics in Business and Its Contribution to Organizational Performance.

Table 6
Describing the relationship between ethics and Performance

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Positively related	95	100.0	100.0	100.0

Source: Field Survey; June, 2013

From the above table 6 all the respondents agreed on the fact that ethics is related to the performance of the organization. 100 percent representing all the respondents used

“Positively related” to describe the relationship between ethics and the performance of the organization.

Table 7
Is Ethics Considered During Employee Appraisal

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	95	100.0	100.0	100.0

Source: Field Survey; June, 2013

The table above 7 shows the response that the respondents gave to the question “Is ethics considered during employee appraisal?” From the

table we notice that 100 percent representing all the respondents answered YES.

Table 8
Are workers Rewarded for Exhibiting Good Work Ethics

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	95	100.0	100.0	100.0

Source: Field Survey; June, 2013

From this table 8 all the respondents confirmed that workers are rewarded for exhibiting good work ethics.

Table 9
How Has Ethics Affected Productivity and Performance In Your Organization

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Reduced loses	37	38.9	38.9	38.9
Improved communication	12	12.6	12.6	51.6
Improved client/worker relation	46	48.4	48.4	100.0
Total	95	100.0	100.0	

Source: Field Survey; June, 2013

The above table 9 shows that 38.9 percent of the respondents believes that ethics has helped reduce loses in their organization. 12.6 percent on another hand think it has improved communication. The last 48.4 percent of the respondents are also of the view that work ethics has improved the client worker relations in their organization. This information further reveals that in one way or the other, work ethics affects the productivity and performance of the organization. Simply in other to maintain, improve or enhance productivity and performance in the organization, work ethics must be well managed.

Findings

With respect to the research topic on the “Examining the effects of business and work ethics on organizational performance”, the researcher came out with the following findings;

Research Objective 1

To examine some of the common ethics required in business and at work.

The researcher found out some of the ethical issues, factors and behaviors among others that are both required and not required in business and at work. In the literature review, it was identified that, there are two types of work ethics. These are positive and negative work ethics. Positive work ethics are the moral values of hard work and diligence that one brings to work which aid in the increases in performance levels in the organization and these includes; good attitudes and behaviors, drive for success, timeliness, obedient, respectful, honesty, integrity, and trust among many others. Negative work ethics on the other hand destroys the performance standards of organizations. In some literature, it is known as reverse items. They include being hostile, selfish, lateness, and careless, irresponsible, negligent, rude, using office hours for personal selling, organizing labor meeting without permission among other factors.

Research Objective 2

To find out the knowledge levels of employees on business and work ethics.

From the table 4.1, it was found that all the respondents in the study admit to having an idea about business and work ethics.

From table 4.2 the researcher found out that although 27.4 percent of the respondent declined understanding the legislature concerning ethics as against 72.6 percent who do understand, generally they held some knowledge about ethics. 100 percent representing the entire respondent admitted to having an idea about business and work ethics. Again, they also admitted knowing that policies pertaining to ethics existed in their work place.

From table 3, it was evident that the entire 100 percent of the respondents answered YES,

indicating that there are policies regarding ethics in their organization.

From table 4 the researcher found out that not all the respondents were aware of the ethical requirement concerning their work. 93.7 percent were fully aware whiles 6.3 percent had no idea about the ethical requirement concerning their work.

From table 5, the researcher also found out that 36.8 percent agreed that they faced some ethical challenges at work while 63.2 percent of the respondents believed they had no such problems. In brief, the respondent didn't seem to be unfamiliar with ethics at work and in business though some of them had less or no idea about the legislations.

Research Objective 3: to investigate the role of ethics in a business, and its contribution to organizational performance

The study revealed that ethics had great influence on the performance of the organization. According to Dr Joe Pace (2006) “ethics is the sense of duty that a worker brings to work”. From the literature review, it was noticed that that there is a positive correlation between work ethics and performance. Thus the two have something in common and that one leads to the other. Work ethics does not just affect or impact on an organizations performance, but it is a primary determinant of organizational performance. From the survey, 100 percent representing all the respondents used “Positively related” to describe the relationship between ethics and the performance of the organization. Also the respondents acknowledged that ethics is considered during employee appraisal and that employees are also rewarded for exhibiting good work ethics. This reward and recognitions serves as a form of motivation that increases the workers moral, enabling them to work very hard toward achieving great organizational performance. Again, 38.9 percent of the respondents believes that ethics has helped reduce loses in their organization. 12.6 percent on another hand think it has improved communication. The last 48.4 percent of the respondents were also of the view that work ethics has improved the client worker relations in their organization. This information further reveals that in one way or the other, work ethics affects the productivity and performance of the organization. Simply in other to maintain, improve or enhance productivity and performance in the organization, work ethics must be well managed.

Conclusion

Ethics is fast becoming an essential aspect of business in the modern world. The finance sector or finance management (banking) is often mistakento be a discipline free from ethical burdens hence issues in finance are often addressed as matters of law

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rather than ethics. However, responses and opinions from the respondent in the survey has revealed otherwise. The researcher therefore concludes that ethics in business and at work is a key determinant of organizational performance. However, it is not just being ethical in your business or at work but managing it well. This shows that being ethical is enough and does not automatically lead to improved organizational performance, but then how the firm can leverage that ethical standard to be a strategic tool to highly impact and improve the organizations performance.

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