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# Impact of Teaching Business Ethics on the behavior of Management Students

Business Ethics is crucial in the modern world for the long-term success and sustainability. Ethics and trust are the pillars for organizational as well as the individual growth. The manifold scams which have been reported in the corporate sectors have redefined and brought to the fore the importance of imparting business ethics in higher education and the business world. The educational institutions across the globe are reemphasizing on the need for the reintroduction of business ethics in educational institutions through the various learning goals involving ethical decision making and shouldering social responsibilities and accountability.

This research paper aims to study the impact of the subject of business ethics on developing the behavior or awakening of the inner consciousness regarding the ethical behavior among the management students and its role and need in contributing to the development of one's personality imbued with character. The goal of the research is also to strengthen the continuity of ethical behavior when they join an organization as professionals.

This research is based on primary data and the relevant questionnaire is based on the Likert scale. The data thus collected is analyzed through various statistical tools like F-test and Anova-test. The data was then analyzed to elicit the respondents' attitude to business ethics and to instill the need for ethics in business and personal life of students of both genders. We can say that those students who promote ethical practices in behavior give importance to this subject and remain in favor of its continuity as a study subject.

Keywords: Higher Education – Ethical decision making – Social Responsibilities – Personality development

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#### Introduction

Ethics, the science of morals, a branch of philosophy, is concerned with human character and conduct. It is a system of moral code which guides the behavior of individuals and helps them in determining what is wrong and what is right in regard to conduct and decision making. The ethical behavior in the organization can stimulate positive employee behavior that can lead to higher productivity, higher organizational growth and long-term social and economic sustainability. We can say that currently ethical behavior is the need of the day – a hard and hot issue – sadly ignored and deliberately discarded in current educational syllabuses both in schools and colleges of higher education. But, it cannot be ignored or dismissed. Organizations of all types all around the world are coming under scrutiny from governments, shareholders, customers, trade unions, human-rights groups, and others to ensure that their activities are conducted in ethical ways. Corporations establish business ethics (Organizational code of conduct) to promote integrity among their employees and gain trust from key stakeholders, such as investors and consumers.

The top management of the organization has the onerous task to set the ethical tone for the entire organization – how it should operate on a daily basis. Therefore ethics in business starts at the top. The management team within an organization can lead by example and help employees make decisions that are advantageous to them personally as well as to the organization as a whole. Hence, the prevalent management philosophy has to be based on (personal) ethical behaviour and (organizational) business practices. A company's capacity to attract and keep highly competent employees, as well as to establish and uphold a favourable reputation in the community would be the benefits of basing the organization on high ethical standards behaviour basis.

Being run ethically from top down strengthens the bonds between the members of the management team; it would also add to the strength and stability of the firm.

Employees in turn would automatically follow the management's ethical standards when they manage the day-to-day running of the company. They would in turn make timely ethical decisions in less time, thus boosting productivity and the overall staff morale would be high. The entire organization gains when the staffs carry out their tasks with honesty and integrity. Employees are more likely to fulfill their allotted job obligations at a higher level and are also more likely to stay loyal to a firm if the management demands and sustains a high standard of business ethics in all areas of operations. The organization's long-term viability and prosperity depend on the employees and the management to act ethically.

## Rationale of the study

Ethics play a very vital role in the success and sustainability of both the employees and the organization. The lack of ethics and violation of trust disconnects the organization from the shareholders, employees and customer. Of late it has been observed that there is an ethical melt down in the corporate world. In order to have control over this unhealthy downward trend, it is believed that business school students can play a vital role.

The current students who are the future generation of the country should be taught 'Business Ethics' to improve their thought process and professional conduct and behavior. The ethical melt down in the corporate sector can be stemmed and improved if the future manager and the employees of the corporate world are taught ethics, which includes both theoretical and practical aspects, especially in management schools, . Ethics is a normative discipline. It proposes moral principles as well as norms, values, rules, etc., which orientate human activity. Ethical thinking develops one's desire, feelings, and guides individuals in fulfilling one's duties, meeting targets, dealing with situations diligently and honestly. It restricts one in undertaking or being involved in unethical activity individually or in a group. It also controls one in taking morally unaccountable decisions. This research paper attempts to study the impact of business ethics on the behavior of the management students during their student life as well as in their professional life later on.

## **Review of Literature**

Large number of research has been carried out to explore the relationship between ethics and its impact on the performance of an individual. In their study, Volken Ozbek and M. Emin Akkilie investigated whether taking a business ethics course affected marketing students' perceptions of ethical issues and ethical intentions. In other words, the purpose of this study is to determine whether business-ethics training is worth the effort. 152

undergraduate students participated in an experimental investigation. A 10-hour class on business ethics was attended by almost half of the students (experimental group), while the other half (control group) chose not to. Their goals and ethical judgments with reference to four different ethical issue scenarios are assessed both before and after the training. Data analysis showed that the experimental group's ethical perceptions and intents greatly improved after taking the course, whereas there was no discernible difference in the control group productivity (2020). From August to December 2016, data were collected from 254 employees of various companies in Metro Manila using a structured questionnaire. After data analysis, it was discovered that employees regarded ethics as being extremely important in the company they would work for and that this was one of their top factors in deciding whether to stay with or leave their employer/s. Their values were greatly impacted by their unethical and unlawful actions, which may have an impact on their employees' behaviour and productivity.

Findings revealed that there was no statistically significant difference in the respondents' perceptions of the significance and impact of business ethics to employee behaviour and productivity when the respondents were grouped according to profile factors like age, sex, number of years in the company, and employment status.

There are various factors which influence a person's ethical behavior that could affect the organizational environment, policies, individual personalities and many such issues. Jacob Joseph, Kelvin Berry, and Satish P. Deshpande have looked into what influences college students' ethical behaviour. In their study, 182 college students from the Midwest and Northwest of the United States were examined in relation to factors affecting their ethical behaviour. The biggest influence on pupils' ethical behaviour was their peer's conduct. The student respondents' success (measured by grade point average) and their gender had a big impact on their ethical behaviour. Female Students had much higher ethical standards than males.

A review of ethics literature reveals that the impact of a course on business ethics on organizational performance and sustainability is immense. Some studies have also been conducted to explore the impact of the course on ethics exclusively on marketing and accounting students. The general perception however is a lack of impact of ethics on the management students of all the streams. An investigation on the impact of the course on

business ethics on the behavior of all students during their student's life, and, also an evaluation of their consistency in their ethical life and behavior once they join an organization has also been undertaken. "Business Ethics and its Effect on Organizational Sustainability", *Global Journal of Social Sciences Studies* (2019), Vol. 5, No. 2, 119-131. e-ISSN: 2518-0614.

## **Objectives of the Research**

- 1. To study the impact of the business ethics course on students of management.
- 2. To study whether the course on business ethics helps in developing moral and ethical values among the students or not.
- 3. To study the perceptions of the students in developing their personalities with character.
- 4. To analyze the content of the syllabus on ethics and suggest the required modifications.
- 5. To study the impact of ethics course on the behavior of students once they join an organization.

# Research Methodology

The main objective of this research being the study of the impact of business ethics course on the undergraduate and postgraduate students of management, the methodology followed consists of:

- Awakening of the inner consciousness for the ethical behavior.
- Conducting/fostering ethical behavior on the campus of the institute.
- Developing of the personality with character.
- Ensuring the continuity of their ethical behavior in the organization.

A close-ended questionnaire was distributed to 150 students; however, only 130 filled in forms were returned, of which 13 were found to be incomplete, hence only 118 questionnaires were effectively considered. Hence the final sample size for the research consisted of 118 respondents only.

The questionnaire proposed the following responses:

'Definitely not', 'Probably Not', 'May be' (Not Sure), 'probably' 'Definitely'.

The scale used for the analysis is given below:

Definitely	Probably	May be	Probably Not	Definitely Not
5	4	3	2	1

## **Hypotheses:**

- *H01:* There is no significant relationship between students promoting ethical practices and following the disciplinary rules of the college in the classroom, mess, etc., and those not following the directives.
- *H01:1:* There is no significant difference between practice of moral, values and ethical practices even after they join an organization.
- *H02:* There is no significant relationship between ethical behavior and success in life and career of the students.
- *H03:* There is no significant relationship between the modifications in the content of the syllabus and inclusion of new concepts of ethical and non-ethical activities and control measures.
- *H04:* There is no significant relationship between business ethics and in the development of the personality following the concept: "Simple Living and High Thinking."

# **Analysis of Data**

**Table 1: Data Interpretation: Sample Profile** 

Age								
		Frequency	Percent	Valid Percent	Cumulative Percent			
Valid	16-20	88	74.6	74.6	74.6			
	21-24	24	20.3	20.3	94.9			
	25-30	4	3.4	3.4	98.3			
	30-35	2	1.7	1.7	100.0			
	Total	118	100.0	100.0				

Table 2: Religion

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Muslim	10	8.5	8.5	8.5
	Hindu	108	91.5	91.5	100
	Total	118	100.0	100.0	

Table 3: Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	86	72.9	72.9	72.9
	Female	32	27.1	27.1	100.0
	Total	118	100.0	100.0	

**Table 4: Education** 

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Graduate	90	76.3	76.3	76.3
	Post Graduate	28	23.7	23.7	100.0
	Total	118	100.0	100.0	

The study was conducted among graduate and postgraduate students as respondents, and their details comprise (Tables 1 to 4):

# Age Group

- 16-20 74%
- 21-24-20%
- 25-35-5.1%

# Religion

- Hindus 91.5 %
- Muslims 8.5%

#### Gender

- Males 72.9 %
- Females 27.1%

#### **Education**

- Graduates 76.3%
- Postgraduates 23.7

## **Hypotheses Testing**

As the study is focused on the students who are following the ethical practice and promoting the same among their peers who are not practicing the desired standards, they have been divided into two groups as (i) the experimental group and (ii) the control group.

- H01: There is no significant relationship between students promoting ethical practices and following the disciplinary rules of the college in the classroom and mess, etc., and those not following.
- H1.1: There exists a significant relationship between students promoting ethical practices and following the disciplinary rules of the college in the classroom and mess, etc., and those not following.

In order to determine whether the differences between the means are statistically significant, p-value has been compared to the test significance level and assess the null hypothesis. As Table (?) shows that the p-value is less than the significance level (0.05), and, the F value of 11.93 using an  $\alpha$  of 0.05, and that the test statistic is much larger than the critical value, to be null, hypothesis **H01** is rejected and conclude that not all of population means are equal. eta-square explains the proportion of variance in the continuous field and the value of eta range (0.489) is above zero, which means there is a strong association with means. Hence we can conclude that those students who promote ethical practices in behavior follow the disciplinary rules of the college in classroom, mess. etc.

Table 5: Report

Does the business ethics course promote ethical practices in your daily life and dealings?

Do you follow the disciplinary rules of the college in classroom, Mess, Etc	Mean	N	Std. Deviation
Definitely Not	1.00	2	.000
Maybe	4.25	8	.463
Probably	4.75	16	.683
Definitely	4.54	92	.907
Total	4.49	118	.967

**Table 6: ANOVA Table** 

			Sum of		Mean		
			Squares	do	Square	F	Sig.
Does subject	Between	(Combined)	26.165	3	8.722	11.932	.000
Business Ethics	Groups	Linearity	11.516	1	11.516	15.755	.000
Promote Ethical		Deviation from					
Practices in Your		Linearity	14.649	2	7.325	10.021	.000
behavior* Do	Within Group	ps	83.326	114	.731		
you follow the	Total						
disciplinary rules							
of the college in			109.492	117			
classrooms, Mess							

R R Squared Eta Eta Squared

Does subject Business Ethics

Promote Ethical Practices in

Your behavior\* Do you follow
the disciplinary rules of the
college in classrooms, Mess

**Table 7: Measures of Association** 

- **H01:1:** There is significant difference between the practice of moral values and ethical practices even after they join some organizations.
- **H11:1:** There is no significant difference between the practice of moral values and ethical practices even after they join some organizations.

**Table 8: Model Fit Summary** 

## **CMIN**

NPAR	CMIN	DF	P	CMIN/DF
20	5.193	1	.023	5.193
21	.000	0		
	20	20 5.193	20 5.193 1	20 5.193 1 .023

## RMR, GFI

Model	RMR	GFI	AGFI	PGFI
Default Model	.069	.986	.700	.047
Saturated Model	.000	1.000	0	
Independence Model	.271	.682	.555	.487

			-		
Model	NFI Delta 1	RFI rho1	IFI Delta2	TLI rho2	CFI
Default Model	.970	.543	.975	.595	.973
Saturated Model	1.000		1.000		1.000
Independence Model	.000	.000	.000	.000	.000

**Table 9: Baseline Comparisons** 

The model fit observed indicates a satisfactory fit which has a goodness of fit Index (GFI) = 0.996, comparative Fit Index (CFI) = 0.973 and IFI = 0.975. The data shows the adequacy model fit (Figure 1). As per convergent validity, all standardized loadings are giving the results significantly. The results also show that most of the loadings, having the value more than 0.50, and that majority of them were above 0.70-factor loading requirement, clearly shows that the recommended criterion of 0.50 has been achieved. As per the result, all the loadings were standardized and are significant as required for the convergent validity, hence this supports the hypothesis. *Hence we can conclude that the practice of moral, values and ethical practices even after they join some organizations helps in continuing the business ethics which promote ethical practice in behavior as well.* 

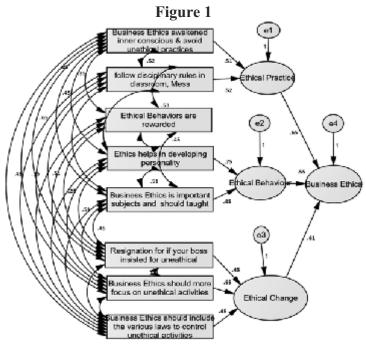


Table 10: Report

Does the business ethics course promote ethical practices in your daily behavior?

Do the Business Ethics is important subjects and it should taught the students of B.Tech, Lawyers, etc	Mean	N	Std. Deviation
Definitely Not	2.00	8	1.852
Probably Not	4.00	2	.000
Maybe	5.00	6	.000
Probably	4.62	16	.500
Definitely	4.67	86	.562
Total	4.49	118	.967

**Table 11: ANOVA Table** 

			Sum of		Mean		
			Squares	do	Square	F	Sig.
Does subject	Between	(Combined)	54.858	4	13.714	28.366	.000
Business Ethics	Groups	Linearity	37.170	1	37.170	76.879	.000
Promote Ethical Practices in Your		Deviation from Linearity	17.688	3	5.896	12.195	.000
behavior* Do the	Within Group	os	54.634	113	.483		
Business Ethics	Total						
is important			109.492	117			
subjects and it							
should taught							
the students of B	.Tech,						
Lawyers, etc							

	R	R Squared	Eta	Eta Squared
Does subject Business Ethics promote Ethical Practices in Your Behavior * Do the Business Ethics is important subjects and it should taught the students of B.Tech, Lawyers, etc	.583	.339	.708	.501

Table 12: Measures of Association

As Table 12 shows that the p-value is less than the significance level (0.05), the null hypothesis is rejected and it is concluded that not all the population means are equal. Eta-square explains the proportion of variance in the continuous field and the value of eta range (0.78) is above zero, which means there is a strong association with means. So we can conclude that that students who promote ethical practices in behavior gives importance to ethics and should remain in favor of the study of ethics as a subject of their course

- H02: There is no significant relationship between the ethical behavior and success in life and career of the students.
- H1 2:0: There exists a significant relation between the ethical behavior and success in the life and career of the students.

Table 13: Report

Has the course on business ethics awakened your inner consciousness, but do you avoid unethical practices?

Do Ethical Behaviors are rewarded in life and in career	Mean	N	Std. Deviation
Definitely Not	1.00	2	.000
Probably Not	4.33	6	.516
Maybe	4.00	4	1.155
Probably	4.93	30	.254
Definitely	4.39	76	.818
Total	4.46	118	.874

**Table 14: ANOVA Table** 

			Sum of		Mean		
			Squares	do	Square	F	Sig.
Business Ethics	Between	(Combined)	31.930	4	7.983	15.726	.000
awakened your	Groups	Linearity	3.824	1	3.824	7.534	.007
inner conscious		Deviation from	28.106	3	9.369	18.457	.000
and you avoid		Linearity	20.100	-			
unethical	Within Grou	ps	57.358	113	.508		
practices * Do	Total						
Ethical Behavior	'S		89.288	117			
are rewarded in							
life and in career							

**Table 15: Measures of Association** 

						95	%		
						Confi	dence		
						Interv	al for		
						Me	an		
				Std.	Std.	Lower	Upper		Maximu
		N	Mean	Deviation	Error	Bound	Bound	Minimum	m
The content	Definitely	6	3.67	2.066	.843	1.50	5.83	1	5
of Business	Not	O	3.07	2.000	.043	1.50	3.63	1	ا
Ethics should	Maybe	4	5.00	.000	.000	5.00	5.00	5	5
more focus on	Probably	28	4.79	.568	.107	4.57	5.01	3	5
unethical	Definitely	80	4.58	.708	.079	4.42	4.73	2	5
activities like	Total								
money									
laundering,		118	4.59	.808	.074	4.45	4.74	1	5
insider									
trading etc.									

The syllabus	Definitely	6	1.67	.516	.211	1.12	2.21	1	2
of Business	Not	0	1.07	.510	.211	1.12	2.21	1	2
Ethics should	Maybe	4	4.50	.577	.289	3.58	5.42	4	5
also include	Probably	28	4.50	.839	.159	4.17	4.83	3	5
the various	Definitely	80	4.45	.870	.097	4.26	4.64	2	5
laws to	Total								
control		118	4.32	1.037	.095	4.13	4.51	1	5
unethical		110	7.52	1.057	.093	7.13	7.51	1	
activities									

Table 15 shows that there is significant difference between the groups of people who are following ethics in business, have awakened their inner consciousness and avoid unethical practices and those who are not following any ethical practices as the p-value is less than the significance level (0.05), and the F value of 15.726 is using an  $\alpha$  of 0.05; that's why the null hypothesis 2 is rejected and we conclude that not all of population means are equal. Also, Eta-square explains the proportion of variance in the continuous field, and, the value of eta range (0.78) is above the zero, which means there is a strong association with means. Hence we can conclude that those students who follow ethics in business have awakened their inner consciousness and avoid unethical practices and they will be rewarded in their life and career.

- H03: There is no significant relationship between the modifications in the content of the syllabus and inclusion of new concepts of ethical and nonethical activities and control measures.
- H1 3: There exists a significant relationship between the modifications in the content of the syllabus and inclusion of new concepts of ethical and nonethical activities and control measures.

**Table 16: ANOVA** 

		Sum of		Mean		
		Squares	do	Square	F	Sig.
The content of	Between	6.877	2	2.292	3.755	.013
Business Ethics	Groups	0.877	3	2.292	3.733	.013
should focus more	Within Groups	69.598	114	.611		
on unethical activities	Total					

like money laundering, insider trading etc.		76.475	117			
The syllabus of Business Ethics	Between Groups	44.629	3	14.876	20.903	.000
should also include	Within Groups	81.133	114	.712		
the various laws to control unethical activities	Total	125.763	117			

Table 16 shows that there is a significant difference between the content of business ethics and a lack thereof. The course on ethics should focus more on including unethical activities like money laundering, insider trading, issue of corruption, etc., and those who are not practicing any ethical standards as the p-value is less than the significance level (0.05); and the F value of 3.755 using an  $\alpha$  of 0.05. Hence the null hypothesis rejected.

Similarly, the table also shows that there is a significant difference between those who think that the syllabus on business ethics should also include the various laws to control unethical activities and those who are not in in its favor, as the p-value is less than the significance level (0.05) and the F value of 3.755 using an  $\alpha$  of 0.05. Hence, the null hypothesis rejected.

- H04: There is no significant relationship between the business ethics course and in the development of the personality on the principle of "Simple Living and High Thinking"
- H1 4: There exits a significant relationship between the business ethics course and in the development of the personality of those who follow the principle: "Simple Living and High Thinking"

# Table 17: Report

Does the business ethics course help in developing your personality with character building?

Do you believe the principle of			
Simple Living and High Thinking in			
your life	Mean	N	Std. Deviation
Definitely Not	1.00	2	.000
Probably Not	5.00	2	.000
Maybe	5.00	6	.000
Probably	4.60	30	.894
Definitely	4.51	78	.785
Total	4.51	118	.913

# **Table 18: ANOVA Table**

			Sum of		Mean		
			Squares	do	Square	F	Sig.
Does the subject	Between	(Combined)	26.804	4	6.701	10.712	.000
Business Ethics	Groups	Linearity	3.506	1	3.506	5.604	.020
helps in		Deviation from	22 200	2	7.766	10 415	000
developing your		Linearity	23.299	3	7.700	12.415	.000
personality with	Within Grou	ıps	70.687	113	.626		
character * Do	Total						
you believe the							
principle of							
Simple Living			97.492	117			
and High							
Thinking in your							
life							

**Table 19: Measures of Association** 

	R R Squared		Eta	Eta Squared	
Does the subject Business					
Ethics helps in developing your					
personality with character * Do	100	026	504	275	
you believe the principle of	.190	.036	.524	.275	
Simple Living and High					
Thinking in your life					

Table 18 shows that there is a significant difference between the groups of people who believe in the principle of "Simple Living and High Thinking" in life and those who are not following any ethical practices as the p-value is less than the significance level (0.05); and the F value of 10.71 using an  $\alpha$  of 0.05; that is why the null hypothesis is rejected and it can be concluded that individuals who believe in the principle of "Simple Living and High Thinking" in their life help in developing a personality with character. Hence, at an overall level, it can be concluded that the hypothesis: the business ethics course helps in developing the personality by following the principle: "Simple Living and High Thinking".

- H06: The respondent students after joining an organization do not continue to follow the ethical behavior.
- H06: The respondent students after joining an organization do continue to follow the ethical behavior.

Table 20 : Descriptive

						95% Cc	nfidence		
						Inter	val for		
						M	ean		
				Std.	Std.	Lower	Upper		
		N	Mean	Deviation	Error	Bound	Bound	Minimum	Maximum
Will you fill a	1	54	1.93	1.195	.163	1.60	2.25	1	5
vacant position	2	6	3.00	.894	.365	2.06	3.94	2	4
in your	3	24	2.25	.944	.193	1.85	2.65	1	3
department	4	14	3.57	.938	.251	3.03	4.11	2	5
with someone	5	20	3.80	1.361	.304	3.16	4.44	1	5
you hand pick	Total								
rather than									
posting for all		118	2.56	1.362	.125	2.31	2.81	1	5
employees to									
see									
Will you resign	1	54	3.30	1.021	.139	3.02	3.58	1	5
if your boss	2	6	3.67	1.366	.558	2.23	5.10	2	5
insisted you to	3	24	3.83	.816	.167	3.49	4.18	3	5

carry out some	4	14	3.00	1.922	.514	1.89	4.11	1	5
action that you		20	4.10	.852	.191	3.70	4.50	3	5
strongly feel is	Total	118	3.53	1.160	.107	3.31	3.74	1	5
wrong		110	5.55	1.100	.107	3.31	3.71		

Table 21: ANOVA

		Sum of		Mean		
		Squares	do	Square	F	Sig.
Will you fill a vacant	Between	70.252	4	17.563	13.516	.000
position in your	Groups	10.232	4	17.303	13.310	.000
department with	Within Groups	146.832	113	1.299		
someone you hand	Total					
pick rather than		217.085	117			
posting for all		217.083	117			
employees to see						
Will you resign if	Between	15.698	4	3.924	3.129	.018
your boss insisted you	Groups					
to carry out some	Within Groups	141.726	113	1.254		
action that you	Total	157.424	117			
strongly feel is wrong		137.424	117			

Table 21 shows that there is a significant difference between individuals who fill the vacant positions in the department with individuals handedpick rather than waiting to see if the new employee is one who is not imbued with ethical behaviour, since the p-value is less than the significance level (0.05); and the F value of 13.516 using an  $\alpha$  of 0.05. That is the reason why the null hypothesis is rejected.

In a similar vein, the table also shows that there is a significant difference between those who resign if the boss insisted on employees to carry out some action that they strongly feel is wrong and those who do not do so since the p-value is less than the significance level (0.05), and the F value is 3.129 using an  $\alpha$  of 0.05. That is why the null hypothesis is rejected.

Hence at an overall level, it can be concluded that the hypothesis that the students after joining the organization would still continue to follow the ethical principles that they have imbued from the business ethics course at the Management school.

### **Discussion and Conclusion**

This research on the need, feasibility and inclusion of the business ethics course in the syllabus for students who are pursuing graduate and postgraduate management (i. e. BBA and PGDM) is indeed the need of the hour. This study has further confirmed that students do believe in following the ethical standard of behavior and tend to adopt ethical practices of behavior by following the disciplinary rules of the college, especially in their classrooms, mess and the campus. Therefore it can be concluded that those students who adhere to ethical practices in behavior give importance to the subject of ethics and remain in favor of its continuance as a subject of their study.

The research study has confirmed that when students are taught ethics, morals, human values, corporate and social responsibility, the Gandhian philosophy and principles and many other values necessary in life, it definitely helps in awakening their inner consciousness. This will stir their consciences which will ring an alarm bell whenever they are confronted with choices or obstacles to prevent them from following unethical practices and/or immoral behavior. Thus we can say that business ethics helps in developing the personality and infusing it with character. The research study also reveals that those students in whom inner consciousness has been awakened and they have realized the growing importance and reward factor of ethical behaviour will tend to follow the ethical standards even after their student life and have joined an organization as an employee.

The research study confirms that business ethics course that imparts basic human values, morals and ethical behavior will play a crucial role in awakening the ethical values and behavior among all categories of students and later on play a crucial role in promoting the ethical standards in their social and professional lives and in the corporate world.

It is necessary to point out some limitations of this study. Though it has covered 118 respondents, the number of postgraduate management respondents could have been more.

The research study has confirmed the positive impact of developing and awakening the

ethical behavior among the management students; hence it is recommended that the subject "Business Ethics" should also be introduced in other professional and non-professional courses as it is seen to be critical need of the country, society and family and the individual citizen of the country in the present economic, political, social scenario where the slogan is 'development at any cost' without any scruple.

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