

# IS GENDER DIVERSITY A SOLUTION TO UNETHICAL BUSINESS BEHAVIOUR

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## Abstract

*This study investigates the relationship between gender and attitude towards ethical behaviour among Nigerian managers. Data are obtained from 248 Nigerian managers on a part-time graduate business programme in a university using an adapted attitude towards business ethics-questionnaire. The data are analysed using t-test. The results indicate no significant differences at  $p < 0.05$  in the attitude to business ethics of male and female respondents. Ethical attitudes of respondents are found to be generally low across the two groups. The study concludes that personal standards of ethical behaviour appears lowered generally in Nigerian business setting supporting the structural explanation of gender effect; that as women become more entrenched in the work place, they will exhibit the same priorities on a wide range of occupational attributes as men. Suggestion that gender diversity in corporate boards as an element of good corporate governance, may therefore not be the solution to diminishing corporate ethical standards. Attention should be focused on promoting a culture in which unethical behaviour can generally not thrive, through improved formal ethics education and workplace ethics training.*

**Keywords: Business Managers Ethical Attitude, Ethical Perception, Gender Differences, Unethical Behaviour.**

## INTRODUCTION

Series of reports have been featured in the Nigerian media, in the not too distant past about activities designed for the purpose of re-branding Nigeria. This is not surprising given that Nigeria has consistently been rated among the most corrupt nations in the world by Transparency International. She was in fact rated the most corrupt in 1996, 1997 and 1999 and as recently as 2013, although this rating appeared to improve, the country nevertheless has remained among the 20% top most corrupt nations in the world ranking 144 out of 175 nations surveyed (Transparency International, 2013).

The initial focus on unethical behaviour in Nigeria was in political circles, however, unethical business practices have also gained momentum with the various expositions of corrupt and illegal business practices among business professionals resulting in significant losses of investments by local as well as foreign investors. Companies' management and directors entrusted with companies' resources have reportedly colluded with accountants and auditors to falsify and deliberately misrepresent companies' state of affairs (Bakre, 2007).

Perhaps as a consequence, Bakre noted that Nigerian managing directors have been replaced by expatriates in some multinational companies operating in Nigeria, including Lever Brothers Nigeria Plc. and Cadbury Nigeria Plc. Many of the unethical business behaviour have involved corporate giants in almost every sector of the economy. Many banks including financial giants such as the National Bank and African International Bank have been declared distressed and have closed down; manufacturing companies have crumbled; and many others including Cadbury, African Petroleum and Afribank still battle with the aftermath of public declaration of misstatements in their financial statements.

The relieving of the posts by the Central Bank of Nigeria of two Bank executives; Intercontinental Bank and Oceanic bank with subsequent takeovers/acquisitions of the banks are also testimonies of the magnitude of the unethical practices that abound in the corporate sector. In pursuit of effective attainment of Nigeria's re-branding objective, efforts ought to include critical evaluations of factors likely to be contributory to this new wave of financial scandals arising from unethical business behaviour.

A considerable body of research has reported that gender may have an impact on the willingness to tolerate unethical behaviour. Such studies have demonstrated that women have higher ethical standards than men arguing from different perspectives. Davis (1984) and Betz and O'Connell (1987) suggested that while the female is more concerned with helping people, the male is more interested in income and advancement. Beltramini et al. (1984) found that women are more concerned with ethical issues in business than men.

Jones and Gautschi III (1988) found that women in particular tend to evince strong feelings towards ethical issues in business. Betz et al., (1989), citing Gilligan's gender socialisation explanation, argued that males and females have distinctly different moral orientations arising from childhood social contexts. Glover et al. (1997) observed that females take stronger stances on ethical behaviour. Ones and Viswesvaran (1998) noted that women score more highly on integrity test.

A survey of enterprise owners and managers in Georgia, USA, also indicated that firms owned or managed by women pay bribes on approximately five percent of occasions when coming in contact with a government agency while the percentage is twice as high (eleven percent) for firms with a male owner or manager (Professional and Business Women against Corruption, 2008). An implication of these findings is that women may be less likely to resolve ethical conflicts in favour of personal material gains in organisational decision-making.

However, in spite of this argument, women are still underrepresented in corporate boards worldwide. Recent figures show that in the UK, only 13.9% of FTSE 100 board members are women, and around one-fifth of FTSE 100 boards and over half of FTSE 250 have no women board members while in the USA the percentage of women on top corporate boards have remained 15% for the past five years (Institute of Business Ethics, 2011). A close examination of the composition of the Board of Directors (BOD) of many Nigerian corporate bodies also suggests an overly high representation of the male gender. For instance, available data showed that many of the troubled companies including Cadbury Nigeria Plc. and Afribank Plc. had a 100% male representation, while African Petroleum had a 90% male representation.

A similar picture was also revealed in many other corporate bodies, including Nestle Plc., Flour Mills Plc., Dunlop Nigeria Plc., Diamond Bank Plc., to mention just a few, which have 100% male

representation on their BOD as presented in their annual reports. Could this over-representation of the male gender on the BOD in Nigerian companies be having implications for ethical decision making?

The issue of gender diversity in corporate boardrooms has more recently assumed greater prominence in view of the rampant cases of unethical business behaviour. Many recent proposals including the UK Corporate governance code (2010) are making reference to the importance of corporate board diversity (including gender diversity). It is generally believed that both genders bring different perspectives to the workplace which shape their work related decisions. There is a need for more research evidence especially from Nigeria on whether it may be possible to change the situation of unethical behaviour in business or at least facilitate improvement with greater female participation in corporate management and decision making.

According to the theory of planned behaviour, the determinants of behaviour are attitudes, subjective norms and perceived behavioural control and interventions designed to change behaviour can be directed at one or more of these determinants (Ajzen 2006). Influences on these determinants have been identified to include a variety of individual and social factors including gender (Ajzen & Fishbein, 2005). The importance of the attitude construct has been documented in a number of literatures (Carpenter & Reimers, 2005; Gillet & Uddin, 2005).

This study therefore seeks to provide evidence on the relationship between gender and ethical behaviour by examining differences between attitudes towards unethical behaviour of male and female Nigerian business managers, who are the current/future corporate board members and strategic decision makers. The study, through this evidence hopes to provide insights into possible future trends in ethical business behaviour in Nigeria and the appropriate measures to change or facilitate improvements in business practices. To achieve this objective, the study addresses two major research questions as follows: To what extent are there gender differences in the attitude of business managers towards ethical behaviour?; and to what extent would changes in future ethical business practices be influenced by greater representation of the female gender on corporate boards?

Following this introductory section, the rest of this paper consists of four sections devoted to the literature review; research methodology; presentation of main findings; and the conclusion arising there from.

## **LITERATURE REVIEW**

In the recent years, a lot of concern has been raised about the ethical standards of business managers. The concern derives from reports of widespread corruption and fraud among business professionals entrusted with the responsibility of safeguarding the organisation's financial resources and the consequent sudden collapse of many businesses in different parts of the world in spite of financial statements presenting a picture of robustness. Nigeria has particularly been worst hit, with the label of being one of the most corrupt nations in the world and the perception of Nigerian business managers by society and the world at large as morally bankrupt.

Business managers like their counterparts in government and political appointments are faced with greatly diminished credibility. This situation cannot, but be linked with the numerous financial scandals and questionable management practices that now abound in the Nigerian business environment. Recent examples include; the Halliburton bribery scandal and the financial statement scandals involving Cadbury Plc., African Petroleum Plc., and Afribank Plc. The negative impact of this situation is far reaching, affecting not just the organisations involved but the society as a whole. Such negative impact includes higher costs of doing business, higher business risks, inability to attract new local and foreign investments and the retardation of economic development. Thus, in the interest of the society including the companies themselves, it is vitally important that this trend be reversed through appropriate interventions to promote business ethics.

## **Business Ethics**

Ethics means different things to different people. It may however, be generally described as a system of accepted beliefs of what is morally right or wrong, which guides behaviour. It constitutes living values which represent a vital and critical guiding force in the functioning of the society (McNichols & Zimmerer, 1985). These ethical values dictate what acceptable behaviour in the society is and thus provide the foundation on which a society is built.

Business ethics therefore constitutes standards of right and wrong; just and unjust actions in business (Steiner & Steiner, 2006). The purpose of ethics in business is to direct business men and women to abide by a code of conduct that facilitates if not encourages public confidence in their products or services (Smith & Smith, 2003). Such conduct will rest on ethical values including; honesty, integrity, loyalty, promise keeping, respect for the right of others and the law, protection of life, fairness, responsible citizenship and fidelity (Smith & Smith, 2003; Steiner & Steiner, 2006).

These ethical values are a mechanism that control behaviour in business, ensuring that business people will act in a manner that would be beneficial to the society. Ethical behaviour in business may then be described as engaging in actions and decisions that uphold accepted principles of right and wrong governing the conduct of business. In order for a business in the long run, to achieve its major objective often assumed to be shareholders' wealth maximization, it must gain public confidence in and acceptance of its goods and services. This would largely depend on the conduct of the business in an ethical manner by its managers. Improving the ethical behaviour of the business would necessarily require improving the ethical behaviour of employees especially those who are in the position of power (managers). This is crucial for the smooth running of the business and the economy as a whole (Brewer, Garrison & Noreen, 2006).

Managers often face difficult ethical decision-making situations in their pursuit of the attainment of the maximization of earnings and benefits objective. Managers focused on this objective may often feel pressured to compromise ethical standards as a means of responding to this pressure, thereby encouraging questionable business practices. The response of management as custodians of organisations' resources, to ethical issues exerts a powerful influence on companies' activities and the behaviour of other employees.

As noted by Steiner and Steiner (2006), the example of company leaders is perhaps the strongest influence on integrity. Managers thus have the ultimate responsibility for ethical business environment. Expectedly, introducing proper systems of corporate governance that will set the tone for ethical behaviour at the top can significantly reduce opportunities for malpractice (Harding, 1999). An understanding of the factors that may influence managers' response and decisions when presented with ethical dilemmas may therefore be important to efforts directed at curbing unacceptable business practices.

### **Influences on Ethical Behaviour**

Several theoretical perspectives have been offered to investigate why managers engage in unethical behaviour. One of the most popularly utilised human behaviour theories is the theory of planned behaviour.

### **Theory Of Planned Behaviour (TPB)**

The TPB suggests that behavioural intention is the immediate antecedent of behaviour and that individual's attitude towards a behaviour, subjective norm and perceived behavioural control lead to the formation of this intention (Ajzen, 1991; Ajzen, 2006, Ajzen & Fishbein, 2005).

The theory further argues that various beliefs; behavioural beliefs, normative beliefs and control beliefs respectively affect attitude, subjective norm and perceived behavioural control; and that behavioural interventions must try to change the beliefs which will ultimately guide performance (Ajzen, 2006). These beliefs according to the theory are in turn derived from a number of background factors including individual, such as personality, mood, intelligence; social such as education, gender,

age religion, culture; and informational such as media, intervention, knowledge (Ajzen & Fishbein, 2005).

Hess (2007) argued that the studies which have used TPB to explain unethical behaviour have found that the determinant that has the greatest impact on individual intention and ultimately on behaviour is attitude. Attitude towards a behavior has been defined as the degree to which a person has a favourable or unfavourable evaluation or appraisal of the behavior in question (Ajzen, 1991).

The role of the social factors in helping to change or form the basis of beliefs has also been emphasised in a number of literature. Steiner and Steiner (2006) for instance noted that individuals derive ethical values from sources including; family, culture, religion, philosophy and laws. However, gender has featured prominently amongst such social background factors as contributing to differences in attitude towards ethical behaviour. The effects of gender on work values and interest have been argued from two major perspectives namely the gender socialization and the gender structural approaches (Betz *et al.*, 1989).

### **Gender Socialisation Argument**

The gender socialization approach suggests that ethical perception can be derived from learned attitudes resulting from upbringing and training. The argument based on this approach is that the two sexes due to their early socialization bring different values and traits to their work roles, which in turn, differentially shape their work-related interest, decisions and practices; consequently, men and women will respond differently to the same set of occupational rewards and costs (Ameen et al. 1996; Betz et al. 1989).

Chodorow (1978) and Gilligan (1982, as cited in Gilbert, 1984) described how childhood social context can account for the development of many psychological sex differences, particularly those reflecting the greater imbeddedness of women in social contexts in contrast to the more individualistic, mastery directed activities of men. Gilbert further noted that other studies have documented sex-role socialisation influences on the personality development of men and women, as well as on their achievement orientation.

Kleinjans (2008) also citing Valian (1999) suggested that sociologists and psychologists have argued that while overtly competitive/aggressive behaviour in girls and women leads to social sanction from peers and society in general, for boys and men it is rewarded. This sex-role socialisation is assumed to affect the extent of the aggressiveness of men in comparison with women in the pursuit of advancement, promotion and competitive success. As a result, men will seek competitive success and are more likely to break rules because they view achievement as competition; while women being more concerned with doing tasks well and promoting harmonious work relationships will be more likely to adhere to rules and be less tolerant of those individuals who break the rules (Ameen et al., 1996).

Empirical evidence has been provided that gender differences do exist in ethical decision-making. Betz et al's (1989) study revealed that men are more than two times as likely as women to engage in actions regarded as unethical. Ruegger and King (1992) in their study of 2,196 students showed results that supported the proposition, that females have higher ethical standards in their perception of business situations.

Borkowski and Ugras (1992) found significant differences in the ethical perceptions of male and female undergraduate and graduate business students. Ameen et al. (1996) in a study of 285 accounting students revealed that females are less tolerant than males when questioned about academic misconduct. Ones and Viswesvaran (1998) demonstrated that women score more highly on integrity tests. Swamy et al. (2000) also presented evidence that:

- (1) In hypothetical situations, women are less likely to condone corruption
- (2) Women managers are less involved in bribery and

(3) Countries which have greater representation of women in government or market work have lower levels of corruption.

Empirical evidence of this argument has been provided. At country level, Dollar et al.'s (2001) study revealed that corruption is less severe in countries where women comprise a larger share of parliamentary seats.

Bampton and Maclagan (2009) found that where a care orientation is invited, women react differently from men to business ethics issue; they concluded that men are more likely than women to break rules, cut corners and be less ethical in situations of conflicts involving personal goals and ethics. Differences in preference for competition and behaviour in competitive situations amongst men and women have also been used to explain gender effects from the gender socialization perspective (Niederle and Vesterlund, 2007).

Gneezy, Leonard and List (2008) also in a study of gender differences in competition, found that while men (in a patriarchal society) are more competitive than women, the reverse is the case in a (matrilineal society) where women choose the competitive environment more often than men. The study therefore suggested a crucial link between socialisation early in life and behavioural traits that influence economic outcomes. They concluded that preference for competition is more a result of learned behaviour rather than innate gender differences. Could evidence of women's distaste for competition in the workplace found in some of such studies then translate to less emphasis on competitive success, money, advancement and consequently higher ethical standards?

### **Gender Structural Argument**

However, not all studies subscribe to the existence of gender differences in considering ethical issues. As noted in Betz et al. (1989), the structural approach to explaining gender influences suggests that differences between men and women due to early socialization and other role requirements (e.g., wife, mother), will be over ridden by the rewards and costs associated with occupational roles; that men and women will exhibit the same priorities on a wide range of occupational attributes because the nature of present or anticipated work shapes behaviour through the structure of rewards. The prediction of the approach is that there is a likelihood of changes to the attitude towards ethical situations of women as they become more entrenched in the work place, thus women will become more like men under similar occupational conditions.

Empirical studies have also provided evidence in support of this explanation which, suggests that there is no gender influence on ethical perception. Kidwell et al. (1987) found similar ethical perceptions between male and female managers.

Tsalikis and Ortiz-Buonafina's (1990) study of the ethical beliefs of 175 business students found that males and females not only have similar ethical beliefs; the processes of evaluating ethical situations are somewhat similar amongst the sexes. McNichols and Zimmerer (1985) found no gender differences in perception of ethical issues. Stanga and Turpen's (1991) result also did not support the existence of gender differences in ethical judgement.

### **Gender and Work Values in Nigeria**

Hofstede's (1980) classification of cultures placed West African countries including Nigeria in the class of cultures with medium level of masculinity. Masculinity stands for a society in which social gender roles are sharply differentiated; that is, men are supposed to be assertive, tough and focussed on material success, while women are supposed to be tender and concerned with the quality of life. In such a culture, values and early training will favour male aggressiveness in seeking material success.

With this background, this study argues that the Nigerian male will be more likely to resolve ethical conflicts in business in favour of personal material gain. Based on the theoretical assumption in the theory of planned behaviour and the gender socialisation approach the study proposes that there will be significant differences between Nigerian male and female managers' attitude towards

questionable ethical behaviour as a result of their socialisation early in life and as such, ethical behaviour will be promoted in business with more female representation in management. This proposition is stated in the form of a null hypothesis as follows:

**H<sub>0</sub>:** There are no significant differences in the attitude towards ethical behaviour of Nigerian female managers and male managers.

### Research methodology

The target population consisted of males and females in comparative managerial positions in Nigerian business organisations. Since the size of this population could not be readily determined, data were sought from a non-probability sample of 302 business managers enrolled in an MBA part-time programme in a Nigerian university.

A 21-item Attitude to ethics questionnaire involving ethical issues adapted from previous studies (Abbrat, Nel & Higgs, 1992; Ekin & Tezolmez, 1999; McNichols & Zimmerer, 1985; Phatshwane, 2013) to reflect ethical issues peculiar in the Nigerian business environment was utilised. The questionnaire was constructed on a five-point-Likert scale with the following scales:

- (1) Very much ethically acceptable;
- (2) ethically acceptable;
- (3) Undecided;
- (4) Unethical; and
- (5) Very unethical.

The questionnaire was self-administered and hand delivered during classes to the 302 respondents selected for the study. The questionnaire consisted of two sections; section A was used to gain insight into demographic characteristics of respondents including their gender and position in their organisations and section B was used to measure the respondents' attitude towards the ethical issues raised. Of the 302 copies distributed, 267 were returned with 248 found usable. The respondents consisted of managers at various managerial levels in a range of industries including; pharmaceuticals, food and beverages, chemical and oil, financial services and retail businesses. Majority of the respondents were in the operational management level in financial service business. Table 1 shows a cross tabulation of respondents by gender and position in their organisations.

**Table 1: Respondents' Position in Organization and Sex Cross Tabulation**

		Sex		Total
		Male	Female	
Position in organization	Operational Mgt	74	77	151
	Middle Mgt	43	32	75
	Top Mgt	14	8	22
<b>Total</b>		<b>131</b>	<b>117</b>	<b>248</b>

### Main Findings

In line with this study's major objective to investigate the gender differences in managers' attitude towards ethics, perception on the ethical acceptability of the business behaviour of respondents were analyzed based on the sex of the respondents using both descriptive and inferential statistics.

### Findings from Descriptive Statistical Analysis

Mean perceptions on the ethical acceptability of each of the 21 questionable business acts presented in the questionnaire were computed for the respondents as a group and for each of the groups of male and female respondents. Mean perceptions of 4.0 and above were considered high perceptions about the ethical issues involved.

The results as shown in Table 2, suggested a generally low perception of the ethical issues involved among respondents. Only in 5 of the 21 questionable acts were mean perceptions of the ethical issues greater than 4.0. All other questionable acts were not generally perceived as being unethical. The situation involving charging personal expense to company expense account showed the lowest mean perception of the ethical issue involved at 2.51; respondents appeared not to appreciate the unethical nature of abuse of expense account. Contrary to the study's expectation, the mean perception, in 8 out of the 21 business acts were found to be higher for the male group, than for the female group (although only 2 of the differences were statistically significant).

### Findings from the Inferential Analysis Using the T-Test

A comparison of the attitude of the mean perceptions of the two groups, using the t-test showed no statistically significant difference in 13 out of the 21 ethical issues. As shown in Table 2, statistically significant differences in the mean perceptions were found at  $p < 0.05$  in only 8 of the ethical issues (Items 2, 3, 5, 11, 13, 15, 17, and 20). An unexpected result from the study is that the significant differences noted in 2 of the situations were not in the predicted direction, the mean perceptions in relation to taking some sick days off to rest (item 5) and failing to report a co-worker's violation of company policy (item 11) were found to be higher for the male group. The t-test carried out on the total mean scores for respondents along gender grouping was also not statistically significant as shown in Table 3.

These results did not confirm the predictions in the study, as the female group of respondents was not found to exhibit a consistently higher perception of ethical behaviour. The results did not generally provide support for the gender socialization explanation of ethical sensitivity. Rather it appears to support the structural explanation of gender effect; that as women become more entrenched in the work place, they will exhibit the same priorities on a wide range of occupational attributes as men.

**Table 2: T-Test of Mean Attitude towards Ethics of Managers By Gender Groups**

	Ethics issue	Mean perception				p- (2-tailed)
		Male	Female	Pooled	Mean Diff.	
1	Charging wine with dinners to the expense account by managers	3.044	3.966	3.47898	-0.922	0.440
2	Charging some personal expense to company	2.037	3.041	2.51066	-1.004	0.032*
3	A manager can order the most expensive item on the menu when the company is paying	3.042	3.798	3.39866	-0.756	0.039*
4	A manager taking office supplies home, since it doesn't hurt anyone	2.881	2.957	2.91686	-0.076	0.142

5	Taking some sick days off to rest from the stressful work situation in my office	4.25	3.287	3.79568	0.963	0.013*
6	Accepting an invitation from one of your company's major suppliers to an expensive restaurant for dinner for you and your spouse.	4.026	4.229	4.12177	-0.203	0.065
7	Giving a car gift to an executive in the expectation that he would sign a contract that will fetch your company several millions in profit would not harm anyone	3.939	4.342	4.12913	-0.403	0.913
8	A manager using official car to take his/her family on vacation	2.865	2.744	2.80791	0.121	0.612
9	Not reporting a colleague making phone calls including international calls from an office telephone	3.149	3.062	3.10796	0.087	0.951
10	Failing to blow the whistle on a superior who is violating ethical principles or company's policy	4.635	4.492	4.56754	0.143	0.228
11	Failing to report a co-worker's violation of company policy	4.101	3.596	3.86275	0.505	0.014*
12	Requesting accountants to prepare different financial statements to ensure company pays minimum possible tax	2.601	2.947	2.76423	-0.346	0.711
13	Declaring maximum number of children in tax returns to reduce personal income tax payable	2.789	3.569	3.15698	-0.78	0.010*
14	Using some extra time after company break time for personal business	3.112	2.891	3.00773	0.221	0.512
15	Using some unconventional means available to save a company's financial worsening condition	3.68	4.31	3.97722	-0.63	0.015*
16	Divulging business confidential information	4.18	4.231	4.20406	-0.051	0.089
17	Quickly trading your stock based on insider knowledge that the company may be experiencing difficulties	2.45	3.743	3.06000	-1.293	.001*
18	Charging as advertisement expense amount used for PR as inducement to help your company obtain a contract under competitive bidding	2.861	2.501	2.69116	0.36	0.076
19	Employing your competitor's factory supervisor on a higher salary with the	3.472	4.333	3.87820	-0.861	0.299

	aim of getting some of your competitors design components					
20	Following company's directive to recommend items to customers because the company has built up excess stock and not because you are convinced of their superior quality	3.918	4.517	4.20059	-0.599	0.015*
21	Ensuring a rapid rise to the top in a company through close personal relationship with top management	3.588	2.891	3.25917	0.697	0.091
	Total mean score	3.3629	3.5927	3.47130	-0.2299	0.000

Significant at  $p < 0$ .

Table 3: Summary Results Of Analysis Of Difference Between Mean Attitudes Based On Gender

**Panel a: Group Statistics**

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Attitude to ethics	Male	131	3.3629	.42781	.07101
	Female	117	3.5927	.41653	.03465

**Panel b: Independent Samples Test**

	Levene's Test		t-test for Equality of Means						
	F	Sig.	t	df	Sig. (2-tailed)	Mean Diff.	Std. Error Diff.	95% Confidence Interval of the Difference	
								Lower	Upper
Attitude	.047	.829	-6.568	246	.608	-.2299	.08290	-.64187	-.10456

**CONCLUSION and RECOMMENDATIONS**

Earlier focus on ethical issues in Nigeria had been on political appointees in the management of government institutions. Recent developments involving big companies in the oil, manufacturing and banking industries in Nigeria has however shown that unethical business behaviour among companies' management are also gaining momentum. Nigeria is thus, clearly in need of a solution to this increasing trend of unethical behaviour among those entrusted with organisational resources. Although, there exists substantial literature suggesting that women may have higher standards of ethical behaviour than men, this study provided evidence contrary to such literature.

The results revealed a generally low perception of ethical issues among both groups of respondents, supporting the structural explanations of ethical behaviour in the workplace and providing insights which have the potential to explain the pervasiveness of unethical business practices in Nigeria. Some interesting patterns are observed in the results. For example, while the female group exhibited statistically significant higher perception scores in only six items among the twenty-one items provided, the pattern is reversed in two cases in which the male group exhibited higher perceptions. Overall however, no significant differences are found in the attitude of the two groups.

This finding has implications for the focus of actions aimed at reversing the trend of unethical practices. Increasing female participation in corporate decision-making although, highly desirable for gender equity purposes, may not necessarily bring the desired changes in business practices. Policies should therefore be targeted at generally encouraging a business culture in which unethical behaviour

cannot thrive. Institutional more than organisational changes should be pursued. Such changes should focus on formal education system where the majority of the professionals developed their basis for understanding and adhering to ethical standards of their profession. Business education has been found to play a role in the socialization of future business managers (Ajibolade, 2008).

The business schools must therefore rise to the challenge of providing a platform for reinforcing positive values that emphasize ethical behaviour. Government regulations should provide a legal framework for promoting the adoption of codes of conduct that will set the tone for ethical behaviour especially at the top echelon of organisations. Active participation of companies through devoting more resources to continuous training and re-training of their staff and bringing into the open cases of real life ethical dilemmas and violations reported in their organisations for ethical training of their staff and to serve as input into the formal educational sector. Giving recognition to model organisations that have outstanding systems of ethics may also be a means of promoting a culture of ethical behaviour among companies.

The results of this study should however be interpreted with caution, as the sample selected was limited to respondents on a graduate level business program in a single university; the representativeness of the sample cannot therefore be exactly determined. Furthermore, the study's data collection instrument measured attitude towards particular ethical behaviour, which was used as proxy for the behaviour in question. The difference between attitude and subsequent actual behaviour has been documented (Cooper & Essex, 1977).

The intention to behave ethically may not necessarily be translated to action when faced with real life ethical dilemma. Studies relating the actual incidence of fraud, bribery and mismanagement in business to the level of female participation in management decision making may therefore be an important consideration for future research.

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