# The Link between Ethics and Organizational Performance

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Ethics in corporate governance, HR management ethics, and ethics in sales and marketing have a notably positive effect on business ethics, leading to a substantial and affirmative impact on organizational performance.

business ethics organizational performance ethics

## 1. Introduction

Business ethics are a critical aspect of modern business practices that outlines the ethical behavior of organizations and individuals in the contemporary business world [1][2]. Ethical philosophies and beliefs guide business operations in several aspects, such as the conduct of employees, the treatment of customers and suppliers, and the influence of business activities on the environment and society [3][4]. Applying business ethics ensures that business practices are fair, just, and ethical and comply with legal and regulatory requirements. Business ethics also address ethical dilemmas and conflicts during business operations [5][6]. Numerous studies have found that companies prioritizing ethical behavior and social responsibility often experience benefits such as enhanced reputation, increased customer loyalty, and improved employee engagement and productivity [7][8]. Companies engaging in unethical practices may face serious repercussions, such as legal and reputational harm, decreased customer loyalty and trust, and higher staff turnover and apathy [9][10]. Business ethics are strongly connected to organizational performance, and organizations that prioritize ethical conduct can enjoy various benefits that bring long-term financial success and sustainability [11][12].

The knowledge-based economy, like the high-tech information technology sector, has supreme significance for intellectual capital for organizations as a source of competitive advantage [13][14]. Generally, intellectual capital describes an organization’s intangible assets, which may include personnel’s knowledge, skills, experience, and relationships with customers, suppliers, or other external stakeholders [15][16]. Previous research has shown a positive correlation between intellectual capital and the performance of the high-tech industry. However, the underlying mechanisms that drive this association are still poorly understood [17][18]. It has been suggested that the dimensions of intellectual capital, for instance, human capital (which covers an organization’s employees’ knowledge and capabilities), relational capital (covering the firm’s external value and partnerships) [19][20], and structural capital (signifying the organizational knowledge-based systems and processes) [21][22] act as mediators between dimensions of business ethics and performance in high-tech industry [23][24].

The relationship between technological change and business ethics has evolved as technology advances and new ethical issues emerge [25]. Historically, technological change has often led to new ethical considerations related to the impact on employees, customers, and society [26][27]. For example, introducing new technologies in the industrial revolution led to concerns about worker safety, child labor, and working conditions [28][29]. The internet's and digital technologies' growth in the late 20th century created new ethical considerations related to data privacy, cybersecurity, and online behavior [30]. As technology advances, new ethical considerations are emerging [31]. The growth of automation and AI has caused worries about job loss and its consequences for workers [32]. Exploiting data analytics and machine learning also presents ethical dilemmas regarding algorithm utilization and biases in decision-making. To handle these issues, firms are now focused on ethical behavior, formulating codes of conduct and rules to guide their decisions. Professional bodies such as the Association for Computing Machinery have also created ethical codes to direct tech pros' actions [26]. Governments have started recognizing the importance of ethics when working with technology [25].

# 2. The Link between Ethics and Organizational Performance

## 2.1. Theory of Intellectual Capital (IC)

The theory of intellectual capital (IC) is a relevant theoretical framework for the current study based on the research questions and research problem. The intellectual capital theory explains how an organization's knowledge, skills, and other intangible assets can support its value generation and competitive advantage [33][34][35]. The intellectual capital theory can serve as a foundation for understanding the function of intangible assets in fostering innovation. The undertaken study evaluated the connection of human capital, structural capital and relational capital (dimensions of intellectual capital) with the innovative performance of high-tech industry [36][37]. The idea also highlights the significance of human capital development and knowledge management, both essential for encouraging innovation [38][39][40]. Intellectual capital (IC) theory emphasizes that knowledge, abilities, and skills are not merely personal [41][42].

## 2.2. Business Ethics

Business ethics are the moral ideals and principles that direct people's and organizations' behavior in the business environment [4][11]. They entail the application of moral concepts and standards to various business operations, such as how employees behave, how suppliers and customers are treated, how private information is handled, and how business operations affect society and the environment [2][5]. Business ethics ensure that business practices are just, fair, and ethical while adhering to legal and regulatory obligations [3][7]. Additionally, they entail resolving ethical conundrums and conflicts that develop throughout business operations [8][43]. Honesty, integrity, fairness, respect for the law, and social responsibility are essential elements of business ethics [9]. Businesses with a solid reputation, more devoted customers, happier employees, and higher productivity tend to prioritize business ethics [6][44]. Ethical business procedures lessen the risk of legal trouble and harm to one's reputation from acting unethically [1][12].

## 2.3. Business Ethics and Organizational Performance

An increasing corpus of research indicates a beneficial connection between organizational performance and corporate ethics [45][46]. Businesses prioritizing moral conduct and social responsibility frequently reap the rewards, including improved reputations, higher customer loyalty, improved staff engagement, and increased productivity [47][48]. By lowering the likelihood of facing legal and regulatory repercussions, minimizing harm to the company's brand, and fostering better connections with essential stakeholders such as clients, employees, and investors, acting ethically can also help long-term financial success [49]. Ethical conduct can assist businesses in luring and keeping exceptional personnel dedicated to their vision and purpose and who share their beliefs [50][51]. Conversely, businesses that act unethically risk suffering negative repercussions, including reputational and legal harm, diminished consumer loyalty, increased staff disengagement, and lower customer loyalty [52][53]. Decreased shareholder value and financial losses can result from unethical activity [54][55]. Business ethics and organizational performance are intimately related, and organizations that prioritize ethical behavior will likely experience several advantages that can help them achieve sustainability and long-term financial success [56][57].

## 2.4. Dimensions of Business Ethics

Several dimensions of business ethics are commonly recognized. These dimensions are often used to guide ethical decision-making in the business world and to promote ethical behavior within organizations [58]. Some critical dimensions of business ethics include, for instance, organizational and individual ethics, corporate governance ethics, HR management ethics, ethics in sales and marketing, and ethics in corporate governance [59][60]. Overall, these dimensions of business ethics help ensure that organizations operate responsibly and ethically and contribute to the well-being of society as a whole [61].

### 2.4.1. Human Resource Management Ethics—HRE

HR management ethics signify the moral values and principles that guide the behavior of organizations and individuals in managing their employees [62]. They involve the application of ethical principles and standards to various aspects of the employment relationship, including selection, recruitment, training and development, employee retention, performance management, and compensation and management [63]. Some fundamental HR management ethics principles include fairness, equity, respect for diversity, privacy, and confidentiality [61][64]. Organizations prioritizing human resource management ethics typically enjoy a more engaged and productive workforce, lower employee turnover, and a more positive employer brand [59]. Ethical behavior in human resource management involves treating employees with respect, dignity, and fairness, providing equal employment opportunities to all, avoiding discrimination and harassment, protecting employee privacy and confidentiality, providing adequate training and development opportunities, and ensuring that compensation and benefits are fair and equitable [62][65]. Moreover, ethical human resource management entails honoring workers' rights to liberty of connection and collective negotiation and ensuring that they work in a safe and healthy workplace and have the opportunity to balance their personal and professional lives [66]. Human resource management ethics are crucial for developing a supportive workplace that encourages worker engagement, productivity, and satisfaction and supports the organization's sustainability and long-term success [67][68].

### 2.4.2. Ethics in Corporate Governance

Ethics in corporate governance refer to the beliefs and principles that direct the conduct of people and groups with authority within a firm [69][70]. They entail a dedication to openness, responsibility, and ethical policymaking, which deems the interest of all parties involved, including shareholders, suppliers, clients, employees, and the larger society [71]. In order to foster trust among stakeholders and uphold a good reputation, corporate governance should be open to examination and transparent, with clear policies and procedures in place for decision-making, reporting, and communication [72]. Corporate executives must act in the organization's and its stakeholders' best interests and be accountable for their decisions [73]. They can all be part of setting performance targets and goals, outlining roles and duties, and establishing clear lines of authority [74]. Corporate decision-makers should interact with stakeholders to ascertain their requirements and concerns and to consider their preferences [75][76]. Business decision-makers should consider all stakeholders' interests and act according to ethical standards and beliefs. Business leaders should establish good standards for others and encourage an ethical workplace environment [77][78].

### 2.4.3. Ethics in Sales and Marketing

Ethics are the beliefs and principles that direct the conduct of people and groups with authority within a firm's behavior in the sales and marketing sector [79][80]. They entail applying moral norms and guidelines to various sales and marketing activities, including advertising, promotions, pricing, and client interactions [81][82]. Some fundamental principles of ethics in sales and marketing include honesty, transparency, fairness, respect for privacy, and responsibility [83]. Organizations prioritizing ethics in sales and marketing typically enjoy a more substantial reputation, increased customer loyalty, and tremendous long-term success [84][85]. Ethical behavior in sales and marketing involves avoiding deceptive or misleading advertising, providing accurate and truthful information to customers, respecting customer privacy, avoiding unfair pricing practices, and ensuring that products and services are safe and of high quality [86].

## 2.5. Mediation—Dimensions of Intellectual Capital

Intellectual capital signifies the intangible resources contributing to a firm's value and competitive advantage [13][18]. It comprises skills, experience, knowledge, and other intangible resources not reflected in formal financial statements. The commonly recognized determinants of intellectual capital are human capital, structural capital and relational capital [87][88]. Overall, intellectual capital is significant because it represents a cause of sustainable and competitive long-term advantage for companies. Organizations can generate value and improve their performance over the long term by investing in managing and developing their intellectual capital [17].

### 2.5.1. Human Capital—HC

Human capital signifies an organization's employees' skills, knowledge, and abilities. It includes factors such as education, training, work experience, creativity, and other intangible assets that contribute to an individual's ability to perform their job effectively [20][24]. Human capital is a crucial basis of long-term competitive advantage; human capital is crucial to an organization's overall intellectual capital [89]. A highly trained, knowledgeable, and adaptable workforce can be created inside an organization by investing in developing and managing its human capital [90]. Some key factors contributing to human capital development include the following. Formal education and on-the-job training, which can help employees acquire the skills and knowledge they need to accomplish their jobs efficiently [19]. Experience in a particular industry or job role can help employees develop specialized skills and knowledge highly valued by employers [87]. Creativity and innovation are essential factors in organizational success, and employees who possess these qualities can contribute significantly to an organization's intellectual capital [20]. A diverse workforce can bring various perspectives and experiences to an organization, which can help to foster innovation and creativity [17][24].

### 2.5.2. Structural Capital—SC

Structural capital signifies the systems, processes, and intellectual property that contribute to a firm's value and competitive advantage [22][91]. It is one of the intellectual, human, and relational capital dimensions. Structural capital includes intangible assets not reflected in traditional financial statements [21][89]. Some examples of structural capital include, for instance, intellectual property, patents, trademarks, copyrights, and other legal protections that an organization has for its inventions, designs, and creative works [88][92]. The firm's culture comprises the beliefs, shared values, and behaviors that describe a firm and influence the behavior of its employees. Information systems include databases, knowledge management systems, and other technologies an organization uses to manage and share information [16][24]. Processes and procedures include the systems and protocols an organization uses to manage its operations, such as quality management systems, project management methodologies, and other standardized processes [23]. Brand reputation refers to people's perceptions and associations with an organization's brand and can be a powerful driver of competitive advantage [14][19].

### 2.5.3. Relational Capital—RC

Relational capital signifies a firm's connections with its stakeholders, including customers, suppliers, partners, and other external stakeholders [22]. It is one of the three determinants of intellectual capital (including human and structural capital) [16][93]. Relational capital includes a range of intangible resources that are not echoed in conventional financial statements. Some examples of relational capital include, for instance, strong customer relationships, which are a crucial driver of business success. They can contribute to consumer loyalty, recurrent business, and expectant word-of-mouth recommendations [94]. Strong supplier relationships can help an organization secure reliable access to crucial resources and inputs and facilitate collaboration and innovation [23][95]. Partnerships can aid in developing new goods and services and help an organization increase its skills and reach. An organization's long-term success can be impacted by its reputation and brand image, which can increase its credibility and stakeholders' trust [14][96]. An organization can lay the groundwork for a long-lasting competitive advantage and success by investing in the growth and maintenance of its relational capital [51][91].

## 2.6. Technological Change as a Moderator

Business ethics and organizational performance can be moderated by technological progress, which can modify how the relationship between the two is expressed [25][97]. Technological advancement can moderate the relationship between corporate morality and organizational effectiveness [98]. The ability of stakeholders to obtain information about a company's behavior has increased because of technological advancements, making it harder for businesses to hide unethical activity [28][31]. It may make corporate ethics even more crucial for preserving a good reputation and enhancing organizational effectiveness [99]. Technology has increased communication speed, allowing for faster dissemination of information and greater public scrutiny of business practices [27][32]. It can make it more challenging for companies to hide immoral behavior and can increase the importance of maintaining ethical standards in order to avoid negative publicity [29]. Automation and other technological advances can change the nature of work and the responsibilities of employees, which can impact the ethical considerations that must be considered [30]. Companies prioritizing business ethics in this context may be better positioned to manage the ethical implications of technological change and maintain solid organizational performance. Technological advances have also created new ethical considerations around data privacy and security [26][31].

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