

THE ETHICAL CONUNDRUM OF ENTREPRENEURS: IS THERE A DIFFERENCE BETWEEN PERSONAL AND BUSINESS VALUES?

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Abstract

It is a known fact that the role of small businesses in the world economy is becoming more and more important – and especially now that the worldwide recession has been going on for more than five years. During this period many large corporations have been found striving for ethical behaviour and moral values, resulting in a backlash from various stakeholders. Unfortunately, the example set by large corporations and their perceptions, or even justifications, of correct or acceptable “twisted” ethical behaviour always rubs off on small businesses.

The main purpose of this study was to determine whether moral behaviour will have an effect on the concern for ethical misconduct among South African entrepreneurs. Ethics and morality are two terms that are very closely related and often used interchangeably in the South African context. While ethics refers to the rules and conduct that are prescribed by society, morality is the internally accepted standards of individual behaviour in a society. Therefore, business ethics are the principles that are prescribed by businesses and accepted within a business environment.

The study shown that various constructs, regarding behavioural aspects, can be grouped to indicate the theme of moral behaviour. The study convincingly showed that there does, in fact, exist a medium to strong relationship correlation between concern for ethical misconduct and moral behaviour among South African entrepreneurs. The results also indicate that gender, age and race do not have an effect on South African entrepreneurs’ view of concern for ethical misconduct or moral behaviour.

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1. Introduction

The role and place of small businesses are not contested in any country as it is a well known fact that the backbone of economic survival and job creation lies with small businesses – specifically in third world economies such as South Africa. Small business’s role therefore in the economy of a country is vital for job creation and economic development – and will increasingly be so in the foreseeable future due to the prolonged recession worldwide (Bagley, 2012; Mazanai & Fatoki, 2012:31). The fact that small businesses play such an important role means that there are more opportunities and instances where ethical behaviour has not been what can be classified as being acceptable. This means there has been an increased focus on the ethics as displayed by small businesses. In the past the focus regarding ethical behaviour was mainly applied to large companies, as

the subject of business ethics came about in the era where large companies were king (Spence & Rutherford, 2003:1). However, since the increased focus on entrepreneurial endeavours, the research regarding the ethical concern within this sector has become of increased importance. The focus on ethics was initiated by the surge in the rate of corporate scandals, where stakeholders critically observed both public and private enterprises in terms of their economic performance as well as their moral behaviour (Mirshekary & Lawrence, 2009:142). As can be expected the focus has now also shifted towards smaller businesses as the same high standards of ethical and moral behaviour is expected from small businesses as from larger businesses. This is due to the fact that small businesses have become increasingly strong players in the economy. With the worldwide emphasis on ethics, ethical conduct is seen as having certain advantages over non-ethical

conduct, in that ethical businesses have increased profit over businesses that practice unethical behaviour. Being aware of this fact and a need to maintain or increase profits many small businesses strive to conduct their business ethically as well as to create a positive view of the business (Amos, 2012:32). There are many factors that influence the ethicality of a business, but it is generally assumed that employees with strong personal values, implies that these values will be reflected in the organisation or business they work for (Cant, 2012:1347).

Only limited research has been conducted regarding the relationship that exist between an individual's moral behaviour and their propensity for ethical misconduct within the workplace, therefore the aim of this research study will be to examine whether an entrepreneurs' sense of moral behaviour has an effect on their concern for ethical misconduct within the business environment. This is an important issue as an employee with strong moral values will find him or herself in a conundrum – that is own strong moral values compared to the values of the business if there is a discrepancy.

2. Entrepreneurs and business ethics

Much research regarding entrepreneurs and their traits had been conducted over the years. This is mainly due to the relative importance that small businesses play in most economies. Few studies have, however, focussed on the business ethics displayed by entrepreneurs. Further research is therefore required in the field of ethics among entrepreneurs (Simha, 2009:1). Entrepreneurs are individuals that seize opportunities by developing businesses that create value (Gagnon & Michael, 2012:2), and they are also self-employed individuals that do not have to report to a superior employee except to report to stakeholders in some instances (Batchelor, Gibson, Harris & Simpson, 2011:34).

Broadly speaking, business ethics means to acknowledge and apply certain agreed upon universal principles of behaviour which will ensure that a company will not have a negative impact on its stakeholders. Business ethics, more simply, means right or wrong corporate actions or human behaviour within a business environment (Shakeel, Khan & Khan, 2011:59). It stands to reason that these “right or wrong” principles varies from one person to another and will be influenced by factors such as culture, peer groups, religion, age, social standing and so forth. Therefore an individual's sense of moral behaviour will differ from one individual to another.

The general consensus is that entrepreneurs are particularly more concerned and focussed on ethical behaviour than other groups such as business managers in large companies. Studies have also found that entrepreneurs are of the opinion that they are more ethical than other groups (Batchelor, Gibson, Harris & Simpson, 2011:33). On the other hand it is

also argued that due to the increased pressure on entrepreneurs to survive and to make the business work, it sometimes lead to business ethics being compromised in favour of the survival of the business or the generation of income (Robinson, Davidson, Mescht & Court, 2007:411).

3. An entrepreneur's concern for ethical misconduct

Based on research conducted by a number of researchers it was found that the ethical dilemmas faced by entrepreneurs are considered as fairly unique to the industry and circumstances of that particular venture. However, two common dilemmas that threaten new business ventures include constrained or limited resources (especially financial) as well as constant change (Harris, Sapienza, & Bowie, 2009:409). These constraints are very real to many entrepreneurs and by its very nature can and will play a significant role in the maintaining of ethical values and norms in the decision-making process.

It can also be argued that many entrepreneurs will strive to “do the right thing” but if faced with one of the dilemmas, as indicated previously, this may compromise his or her value system. It is furthered argued that if an individual is continuously concerned about ethical misconduct then the individual is said to work without a personal meaning which has serious consequences for that individual's ability to be satisfied at his or her job – and in essence to constantly do the right thing (Singh, Bhandarker, Rai & Jain, 2011:501). It is also argued that an individual's sense of moral behaviour – either right or wrong - may play a predictive role in an individual's behaviour in the workplace (Singh *et al.*, 2011:500).

Ethical dilemmas will always occur and be prominent when an entrepreneur finds him or herself in a position that requires him or her to deal with some form of ethical misconduct in the workplace. Four major ethical dilemmas that face entrepreneurs, according to a study conducted by Vyakarnam, Bailey, Myers and Burnett (1997:1625) include the following: (1) The type of business that is conducted, these may refer to types of businesses that are regarded as socially unacceptable, or destructive (although legal) in nature ; (2) Conflicts of personal values with business needs, this deals directly with the question of survival where many entrepreneurs must decide to go against their values or morals if the business is to survive (for example paying a bribe); (3) Social responsibility, many entrepreneurs have some type of “moral obligation” to their society but by meeting this obligation it may be detrimental to the survival of the business; and (4) The impact of the owner's personality on business ethics, the owner may have such a type of personality that the employees will follow him or her blindly – irrespective of whether the owner conducts business ethically or not.

These identified dilemmas are true and real today but there is no suggestion or solution as to how these ethical dilemmas should be managed or resolved. When looking at these dilemmas it becomes clear that ethics and human behaviour is not something that is easily explained. This is due to the fact that people filter and analyse stimuli they receive in the market place in different ways which makes it very complicated to have a "one size fits all" solution. A person's own background and ethical values influence the way they interpret and react to certain scenarios. Despite this lack of explanation the study was able to determine the point of departure that was found to be common for resolving an ethical dilemma. Factors such as the individual and the quality of the relationship between the individual and entrepreneur, greatly affected the manner in which the ethical dilemma was resolved (Vyakarnam *et al.*, 1997:1625).

4. An individual's sense of moral behaviour

An individual's sense of moral behaviour is relevant and important in the workplace as it serves as a driving force of the individual's motivations and attitudes which can and will impact on the way he or she reacts to certain scenarios and situations in the workplace (Singh *et al.*, 2011:500). Some research studies have focused on investigating the role of an individual's sense of moral behaviour on social experiences and it has been found that individuals (employees) in general want to see fairness and ethical practices in their workplace. Other research also shows that the ethics conformed to in a collective sense has an impact on the behaviour and actions in an ethical sense of an individual employee. As stated before an individual's sense of moral behaviour is affected by a number of factors and by its very nature makes it a very complex construct. The individual's personal values and norms will impact on and influence that individual's inclination to promote certain ethical values, and in so doing to justify certain set of actions (Mirshekary & Lawrence, 2009:144). Previous research studies investigated the relationship between an individual's personal values or their sense of moral behaviour and their propensity for enduring or conducting ethical misconduct (Mirshekary & Lawrence, 2009:145).

To measure an individual's sense of moral behaviour is, however, a very daunting task due to the number and range of factors that have an effect on this construct within an individual (Mirshekary & Lawrence, 2009:144).

5. The relationship between an individual's moral behaviour and concern for ethical misconduct

One of the most prominent differences between large companies and entrepreneurial initiatives are the fact

that the large companies are more frequently owner-managed as compared to small entrepreneurial businesses being owned by separate individuals. Spence and Rutherford (2003:1-2) argues that this increases the effect of individual beliefs on the ethical conduct within the business context.

According to Longenecker, Moore, Petty, Palich and Mckinney (2006:73) there will be a difference between an individual's sense of moral behaviour and that of their concern for ethical misconduct in the workplace. The implication of this is that the concern or propensity towards ethical misconduct in the workplace is not only dependent on, or influenced by the individual's sense of moral behaviour, but that there is a range of other factors – both internal and external - that will affect the ethical misconduct or potential ethical misconduct within the workplace. If this is the case then in an entrepreneurial environment where the owner-manager is the sole decision-maker on the ethical conduct of the business, the entrepreneur's concern for ethical misconduct among entrepreneurs should directly correlate with the individual's sense of moral behaviour.

The research conducted attempted to provide some clarity on this issue.

6. Research objectives

The main aim of this research study will be to determine whether an entrepreneur's personal sense of moral behaviour will affect the entrepreneur's concern for ethical misconduct within the workplace. Hence the research objectives are as follows:

- To determine South African entrepreneurs' individual perception of moral behaviour.
- To ascertain the extent to which ethical misconducts are seen as a problem in the workplace among South African entrepreneurs.
- To investigate the relationship between an entrepreneur's individual perception of moral behaviour and their concern for ethical misconduct within the business environment.

7. Research methodology

In order to investigate whether there is a relationship between personal moral behaviour and concern for ethical misconduct among South African entrepreneurs, research was conducted using quantitative data with the data collection instrument being that of a survey questionnaire. The study incorporated both primary and secondary data in order to address the problem sufficiently. Primary data was collected from a population which comprised of South African entrepreneurs. The sampling method that was employed was convenience sampling and the rationale for choosing this sampling method was that it is the most effective sampling method for collecting questionnaires within a time constraint (Zikmund & Babin, 2007:273). The sample size for the study

comprised of 38 South African entrepreneurs that have started their own business or are in the process of starting-up their own businesses.

The main constructs that are investigated in this study were measured by means of two seven-point Likert-scale questions in the questionnaire that was distributed among the South African entrepreneurs. The main purpose of the first section of the

questionnaire was to determine the respondents' perception of moral behaviour, while the second section examined the respondents' concern for ethical misconduct. In order to obtain a prolific description of the respondents, the final part of the questionnaire included biographic questions. The following table below shows the biographic results of the respondents that took part in the study.

Table 1. Biographic profile of respondents are presented below

Biographic feature	N	%
Gender		
Female	15	39.5%
Male	23	60.5%
Total	38	100.0%
Age		
19- 25 years	17	44.7%
26-35 years	9	23.7%
36-45 years	9	23.7%
46-55 years	3	7.9%
Total	38	100.0%
Race		
Black	35	92.1%
Indian	1	2.6%
Coloured	2	5.3%
Total	38	100.0%

The Small Business Enterprise owners who participated in the survey were mostly under the age of 45 years (92.1%), male dominated (60.5%) and the respondents to the survey are largely Black entrepreneurs (92.1%).

8. Research findings

Ten statements were posed in the questionnaire to solicit participant's response on a seven-point Likert scale on *Moral Behaviour* in the workplace. This is a very useful question type when it is required to get an overall measurement of a particular topic, opinion or experience and also to collect specific data on contributing factors.

To ensure that the statements are related in the measurement theme, called *Moral Behaviour*, an item

analysis has to be performed. The sample size to perform this analysis, however, requires a minimum of 70 respondents (the product of the scale size and the number of items of this theme).

Since the sample size of this survey only has 38 participants, it was necessary to collapse the Likert scale to a three-point scale. This was achieved by recoding the three negative perceptions to a single negative view (disagree) and the three positive perceptions to a single positive view (agree). The neutral or don't know view remained unchanged. Note that a collapse in scale will result in a loss of information.

Table 2 presents the distribution of responses to each of the ten statements on the construct or topic:

Table 2. Responses for Moral Behaviour construct

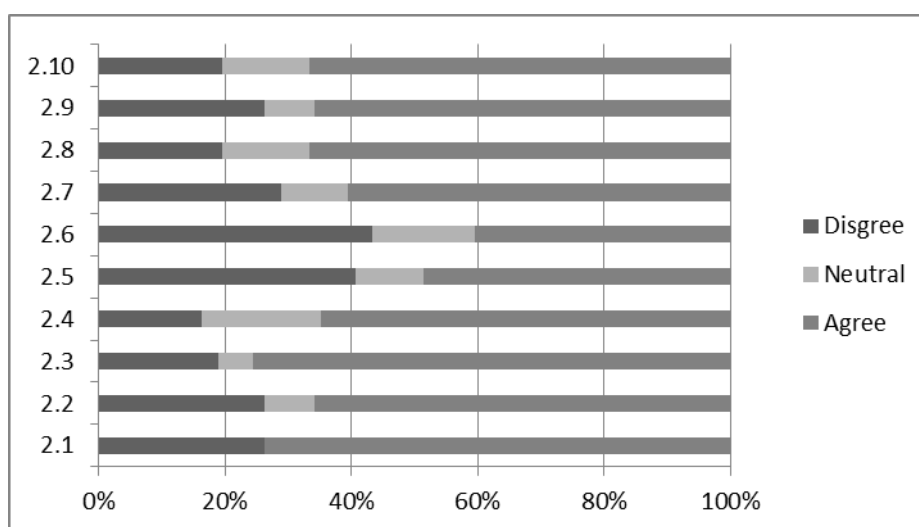
Moral Behaviour:

Label	Disagree	Neutral	Agree
2.1 People should make sure their actions never harm another even to a small degree.	26.3%	0.0%	73.7%
2.2 Risk to another should never be tolerated, irrespective of how small the risk might be.	26.3%	7.9%	65.8%
2.3 One should never psychologically or physically harm another.	18.9%	5.4%	75.7%
2.4 If an action could harm an innocent other, then it should not be done.	16.2%	18.9%	64.9%

2.5 The dignity and welfare of the people should be the least important concern in any society.	40.5%	10.8%	48.7%
2.6 It is necessary to sacrifice the dignity of others.	43.2%	16.2%	40.5%
2.7 Different types of morality cannot be compared to “rightness”.	29.0%	10.5%	60.5%
2.8 Moral behaviours are actions that closely match ideas of the most perfect action.	19.4%	13.9%	66.7%
2.9 Whether a lie judged to be moral or immoral depends upon the circumstances surrounding the action.	26.3%	7.9%	65.8%
2.10 What is ethical varies from one situation and society to another.	19.4%	13.9%	66.7%

The following is a visual representation (Figure 1) of the relative density of responses:

Figure 1. Share Chart



In general there is a predominance to the agree side of the scale, except for items 2.5 (The dignity and welfare of the people should be the least important concern in any society) and 2.6. (It is necessary to sacrifice the dignity of others).

To establish whether the ten Likert items of the theme or construct *Moral Behaviour* are related an item analysis was performed. An overall Cronbach’s alpha value of 0.8074 was recorded for the ten Likert items. This value represents good consistency and

relationship between the items an overall theme or construct could therefore be represented by these ten items.

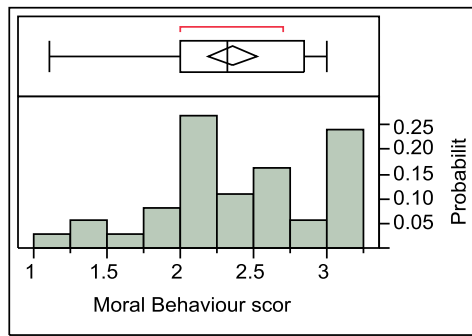
The overall score for the theme *Moral Behaviour* is represented by a single value by calculating the mean response for each respondent from the ten statements.

The following table and graph provides descriptive statistics and a distribution of respondents’ mean score for this construct.

Table 3. Distribution of respondents’ mean score

Mean	2.356725
Std. Dev.	0.521431
Std. Err. Mean	0.084587
Upper 95% Mean	2.528115
Lower 95% Mean	2.185335
N	38

Figure 2. Moral Behaviour



The mean score for the construct *Moral Behaviour* is 2.36 (on a scale of 1 to 3) with a 95per cent confidence interval of 2.18 – 2.53. This as has already been seen from the distribution and density table and chart above, that the mean score for this construct is predominantly positive.

A distribution of these scores was investigated for normality to determine whether parametric statistical techniques could be employed. Most parametric techniques demand at least normally distributed data, homogenous variances when comparing groups, as well as independence.

Even though the distribution of mean scores is skewed to the right, a normality test using the

Shapiro-Wilk test was conducted with acceptance of normality at the 0.01 level of significance.

Concern for Ethical Dilemmas/Misconduct in the workplace:

The ten Likert items of the proposed construct or theme *Concern for Ethical Dilemmas/ Misconduct in the workplace* were also posed to the participants in the survey.

As with moral behaviour the seven-point Likert scale was collapsed to a three-point scale (disagree, neutral and agree) due to the inadequate sample size.

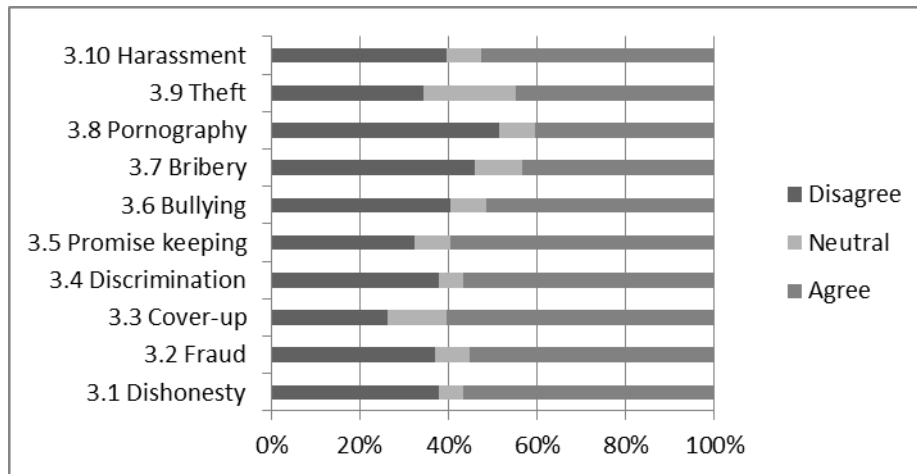
The following table summarises the extent of this concern for ethical misconduct/dilemmas.

Table 4. Summary of ethical concern results

Concern	%Disagree	%Neutral	%Agree
3.1 Dishonesty	37.84%	5.41%	56.76%
3.2 Fraud	36.84%	7.89%	55.26%
3.3 Cover-up	26.32%	13.16%	60.53%
3.4 Discrimination	37.84%	5.41%	56.76%
3.5 Promise keeping	32.43%	8.11%	59.46%
3.6 Bullying	40.54%	8.11%	51.35%
3.7 Bribery	45.95%	10.81%	43.24%
3.8 Pornography	51.35%	8.11%	40.54%
3.9 Theft	34.21%	21.05%	44.74%
3.10 Harassment	39.47%	7.89%	52.63%

The following chart represents the relative density of responses:

Figure 3. Share chart



From the table and chart above there appears to be a predominance towards the agree side of the Likert scale except possibly for pornography and bribery.

An item (or reliability) analysis was performed upon the ten items of the theme *Concern for Ethical Dilemmas/Misconduct in the workplace*, to ensure that the items are related.

An overall Cronbach's alpha value of 0.934 was recorded for the ten Likert items.

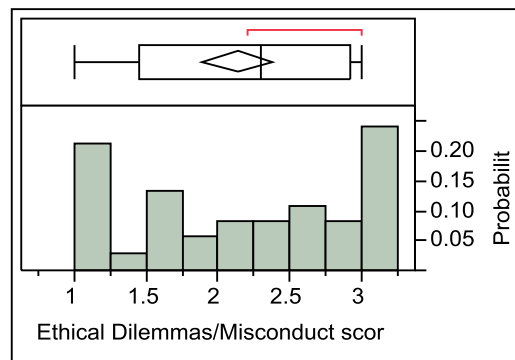
The theme or construct *Concern for Ethical Dilemmas/Misconduct in the workplace* could reliably be measured by a single value by calculating the mean response for each respondent from the ten items. The following table and graph provide descriptive statistics and a distribution of respondents of the overall mean score for this construct.

Table 5. Overall Mean Score for Ethical Dilemma/Misconduct

Mean	2.13538
StdDev	0.747363
Std Err Mean	0.121238
Upper 95% Mean	2.381032
Lower 95% Mean	1.889728
N	38

A mean score of 2.13 was determined for the construct *Concern for Ethical Dilemmas/Misconduct in the workplace* with a 95 per cent interval of 1.89 – 2.38.

Figure 4. Ethical Dilemmas/Misconduct



The above histogram presents the distribution of the mean scores of the individual responses for the construct *Concern for Ethical Dilemmas/Misconduct*

in the workplace. Normality as determined by the Shapiro-Wilk test will be accepted at the 0.01 level of significance.

Relationship between Concern for Ethical Dilemmas/Misconduct in the workplace and Moral Behaviour

relationship between these constructs could be measured. This was achieved through a correlation coefficient and a linear fit between the two variables. A coefficient of 0.4709 measured indicating a weak to medium correlation.

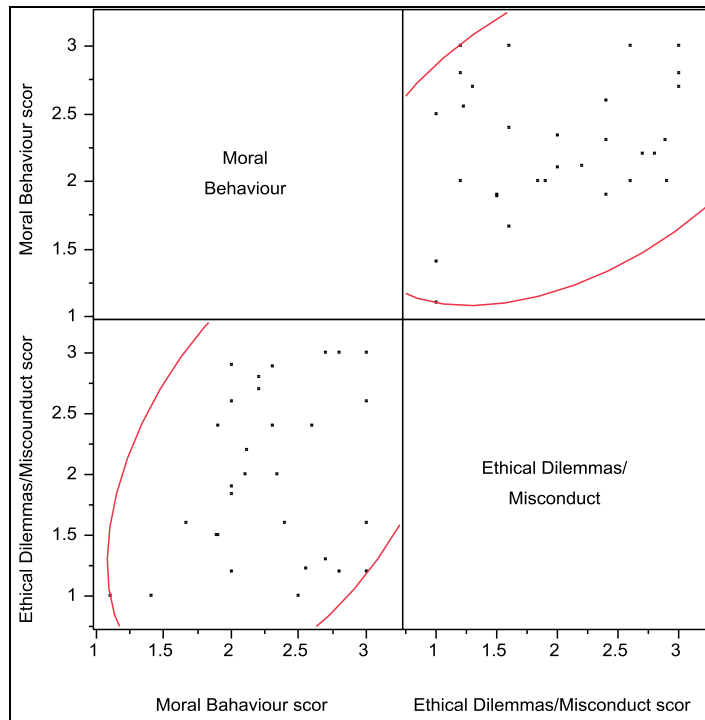
Since both Moral Behaviour and Concern for Ethical Dilemmas/ Misconduct in the workplace are continuous variables, the strength of the linear

Table 6. Linear relationship between constructs

Multivariate Correlations		
	Moral Behaviour	Ethical Dilemmas/Misconduct
Moral Behaviour	1	0.4709
Ethical Dilemmas/Misconduct	0.4709	1

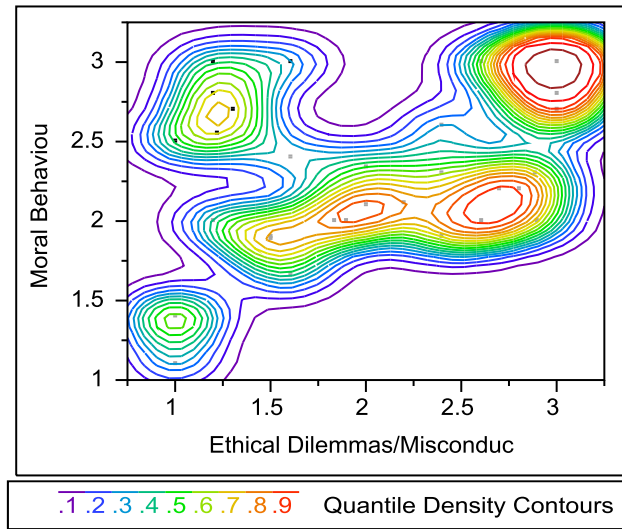
The scatterplot below provides a visual view of the linear relationship:

Figure 5. Scatterplot Matrix



The bivariate density plot below reveals a distinct group of outliers in the linear presentation of these constructs.

Figure 6. Density plot: Bivariate Fit of Moral Behaviour by Ethical Dilemmas/Misconduct



It is considered (or rather speculated) that the six outlying values result from owners who do not share the same concern for ethical misconduct in the workplace, but still display high moral standards. This

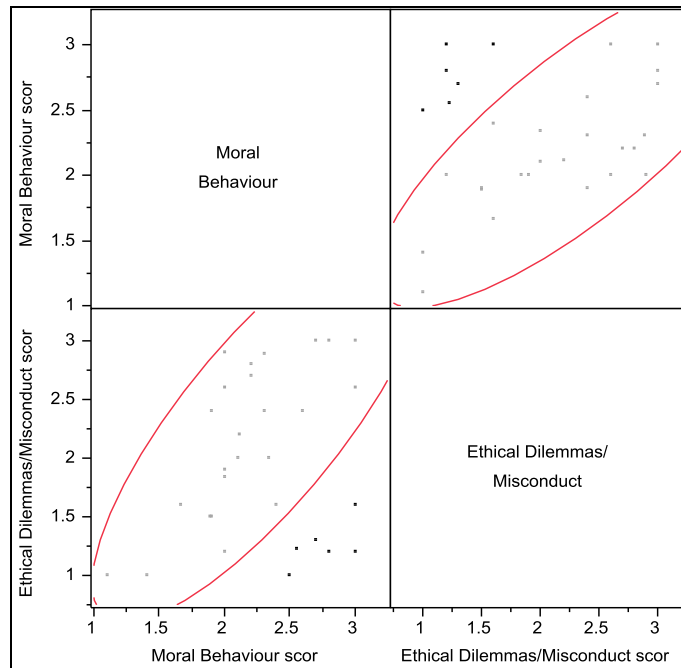
may be attributed to family businesses where greater homogeneity in purpose and personal values exist.

The extent of this linear relationship (without the 6 outlying values) is presented with the following correlation matrix and associated scatterplot:

Table 7. Linear relationship between constructs without the six outlying values

Multivariate Correlations		
	Moral Behaviour	Ethical Dilemmas/Misconduct
Moral Behaviour	1	0.8066
Ethical Dilemmas/Misconduct	0.8066	1

Figure 7. Scatterplot Matrix



With the exclusion of the six outlying values, the positive linear correlation has improved from 0.4709, a weak correlation, to 0.8066, a medium correlation, which represents a strong correlation.

The relationship between these two constructs is formalised in a best linear fit between *Concern for Ethical Dilemmas/ Misconduct in the workplace* and *Moral Behaviour*. This best fit is the minimum deviation between the actual values and the predicted line.

In the straight line fit below the coefficient of determination (also denoted R^2) is a measure of goodness of the best fit. The R^2 coefficient is also a measure of accuracy in predicting future outcomes. In the model below an R^2 value of 0.651 was recorded indicating a 65 per cent accuracy in predicting *Moral Behaviour* given *Concern for Ethical Dilemmas/ Misconduct in the workplace*.

Table 8. Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Ratio	Prob > F
Model	1	5.644659	5.64466	55.8692	<.0001
Error	30	3.031005	0.10103		
C. Total	31	8.675664			

In regression, Analysis of Variance (ANOVA) consists of calculations that provide information about levels of variability within a regression model and form a basis for tests of significance. In this model an

F statistics (or ratio) of $F_{1,30} = 55.87$ was recorded with an accompanying significance level < 0.0001 . This indicates that the model below is significant at the 99 per cent level of significance.

Table 9. Model parameter estimates

Term	Estimate	Std Error	t Ratio	Prob> t
Intercept	0.866819	0.197399	4.39	0.0001
Ethical Dilemmas/Misconduct	0.614784	0.08225	7.47	<.0001

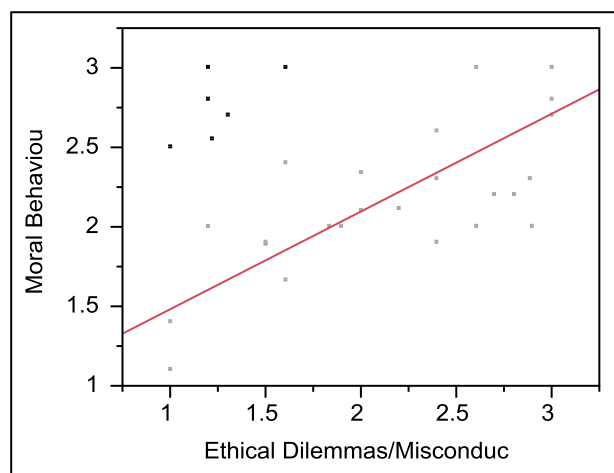
Intercept=0.867 with a t-ratio=4.39 and an accompanying significance value of 0.0001.

Concern for Ethical Dilemmas/Misconduct in the workplace =7.47 with an accompanying significance value <0.0001 . The estimates of the

parameters are therefore significant at the 99 per cent level of significance.

The prediction model derived is thus:
 Moral Behaviour = 0.867 + 0.615*Ethical Dilemmas/Misconduct

Figure 8. Bivariate Fit of Moral Behaviour By Ethical Dilemmas/Misconduct



It can thus be generalised that an increase in the score for *Concern for Ethical Dilemmas/ Misconduct*

in the workplace, is accompanied by an increase in the score for *Moral Behaviour*.

9. Conclusion and recommendations

The main purpose of this study was to determine whether moral behaviour will have an effect on concern for ethical misconduct among South African entrepreneurs. Ethics and morals are two terms used interchangeably, although closely related there is a clear distinction. Ethics refer to a series of rules and principles used to decide what behaviours are right, good and proper. It defines how things should work according to rules on conduct, prescribed to an individual by an external source such as a profession, business- and social system. Business ethics is thus the rules and principles prescribed by the business and should be consistent with in the business environment. Morality, however, refers to the accepted standards of behaviour with in society. It defines how things should work according to an individual's own beliefs and principles regarding right and wrong. It is clear from the literature that it is all about rules and actions.

The study shows that various constructs regarding behavioural aspects can be grouped to indicate the theme moral behaviour. The reliability of the items of moral behaviour that were utilised in this study resulted in a Cronbach's alpha value of 0.8074. Similarly, items were clustered for the construct *Concern for Ethical Misconduct/Dilemmas in the workplace* and these behavioural aspects showed to be a reliable measure of concern for ethical misconduct by yielding a Cronbach's alpha of 0.934.

The study convincingly shows that there does, in fact, exist a medium to strong relationship correlation between *Concern for Ethical Misconduct/Dilemmas in the workplace* and *Moral Behaviour* among South African entrepreneurs. The analysis indicates a correlation coefficient of 0.8066. This then successfully addresses the research objective:

To investigate the relationship between an entrepreneur's individual perception of moral behaviour and their concern for ethical misconduct within the business environment.

The results also indicate that gender, age and race do not have an effect on South African entrepreneurs' view of concern for *Concern for Ethical Misconduct/Dilemmas in the workplace* or *Moral Behaviour*. It has been emphasised that small businesses play a crucial role in the economy, but many have to deal with the issue of employee behaviour. It is therefore recommended that small business owners implement ethics programmes and workshops that specifically focus on moral and ethical behaviour.

It is also important that an entrepreneur provides safe and anonymous channels through which ethical misconduct can be reported in order to discourage the engagement in such behaviour. As an ethical

employee will not accept a bribe but an immoral employee would.

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