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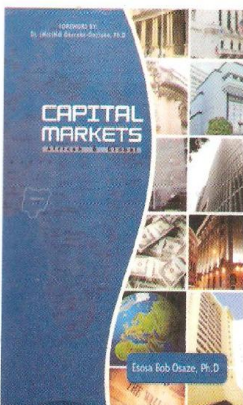
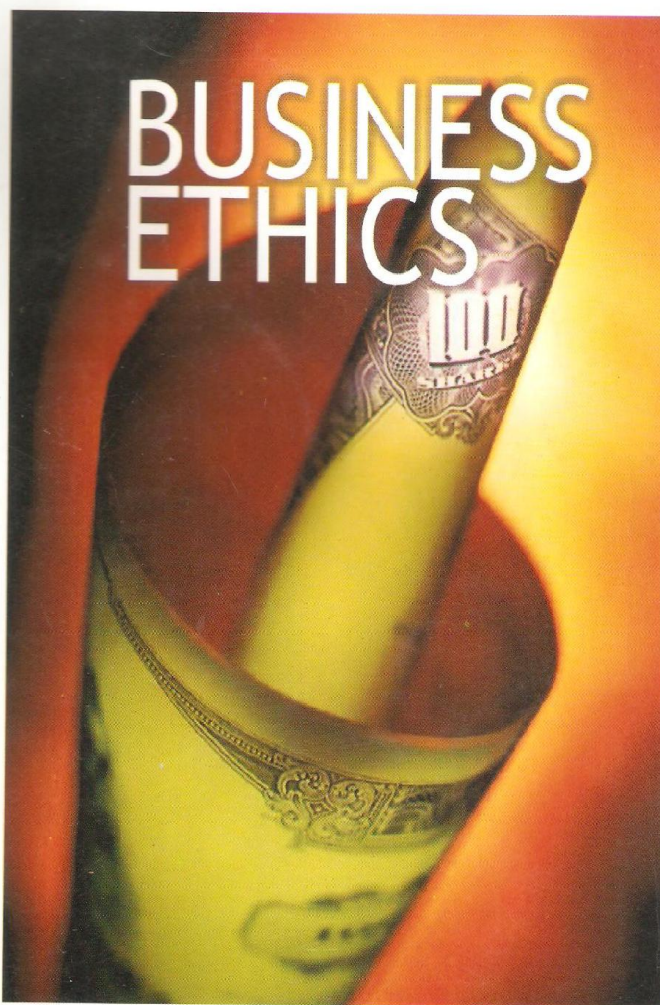
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## BOOK REVIEW

Osaze Esosa Bob

# CAPITAL MARKET

AFRICAN & GLOBAL



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# **Ethical Perspectives and Entrepreneurship in Nigeria**

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## **Abstract**

This paper takes a critical look at the dimensions of ethics and entrepreneurship in Nigeria. It contends that ethically valued behaviour is a necessary foundation for excellent performance of entrepreneurial organizations. The lack of ethics it argues can create problems and undermine the growth of entrepreneurial organizations. The theoretical foundation of ethics and entrepreneurship are examined and a model of stakeholder in the ethical environment of entrepreneurship is presented. The authors, employed research findings, cases and incidences, as methods of analysis, of patterns and consequences of entrepreneurial ethical behaviour in Nigeria. It is contended that low level of, or unethical behaviour by stakeholders creates problems for indigenous entrepreneurial organization in Nigeria, thus inhibiting their performance. The conclusion is that all, stakeholders involved in the entrepreneurship processes in Nigeria should cultivate ethically valued behaviour. Recommendations are provided on how to develop the desired ethically friendly environment for Nigerian entrepreneurship.

## **Introduction**

At no other time is high level of ethical behaviour is more desirable in Nigeria than now that emphasis in the governmental orientation and in economic policy projections are to make Nigeria one of the 20 most industrialized Nation by 2020. Also one of the major pillars of National Economic and Development Strategy (NEEDS) is growing the private sector to spearhead the industrialization process. To achieve these targets and objectives call for high level of ethical behaviour on the part of the indigenous entrepreneurs and other stakeholders in the entrepreneurial environment in Nigeria. Essentially ethics is the discipline that deal with what is good or bad and it is concerned with moral duty and obligation. Entrepreneurial ethics as a branch of business ethics focuses on truth and justice and it has several aspects which include expectations of society, fair competition and advertising, it also involves public relations, social responsibility, concern for consumer and corporate behaviour both domestically and internationally.

Entrepreneurship is concerned with the processes of initiating a business organization, activities involved in nurturing the business organization, the behaviour of such business organization in a given environment and the performance of such business entity in forms of goods and services produced and profit made. It focuses on the processes of extracting profit from a new or unique combination of valuable resources in an uncertain and ambiguous environment, in expectation of specific rewards. Entrepreneurship as such relates to the processes of emergence, behaviour and performance of entrepreneurs or entrepreneurial groups.

## **Theoretical Framework**

Entrepreneurs and their organizations compete for information, influence and resources in a given environment. This leads to potential conflict in terms of selecting ends and the means to the ends, which raises the question of what criteria, should guide ethical behaviour.

Weihrich and Koontz (2006) note that normative ethics have developed three types of moral theories. The first, is the utilitarian theory which holds that plans and actions should be evaluated by the consequences. It is based on the assumption that plans and actions should produce the greatest good for the greatest number of people. The second is the theory based on rights, which holds that all people have basic rights. Examples include, freedom of speech and due process. Third, is the theory of justice, which demands that decision maker should be guided by fairness, equality and equity as well as impartiality.

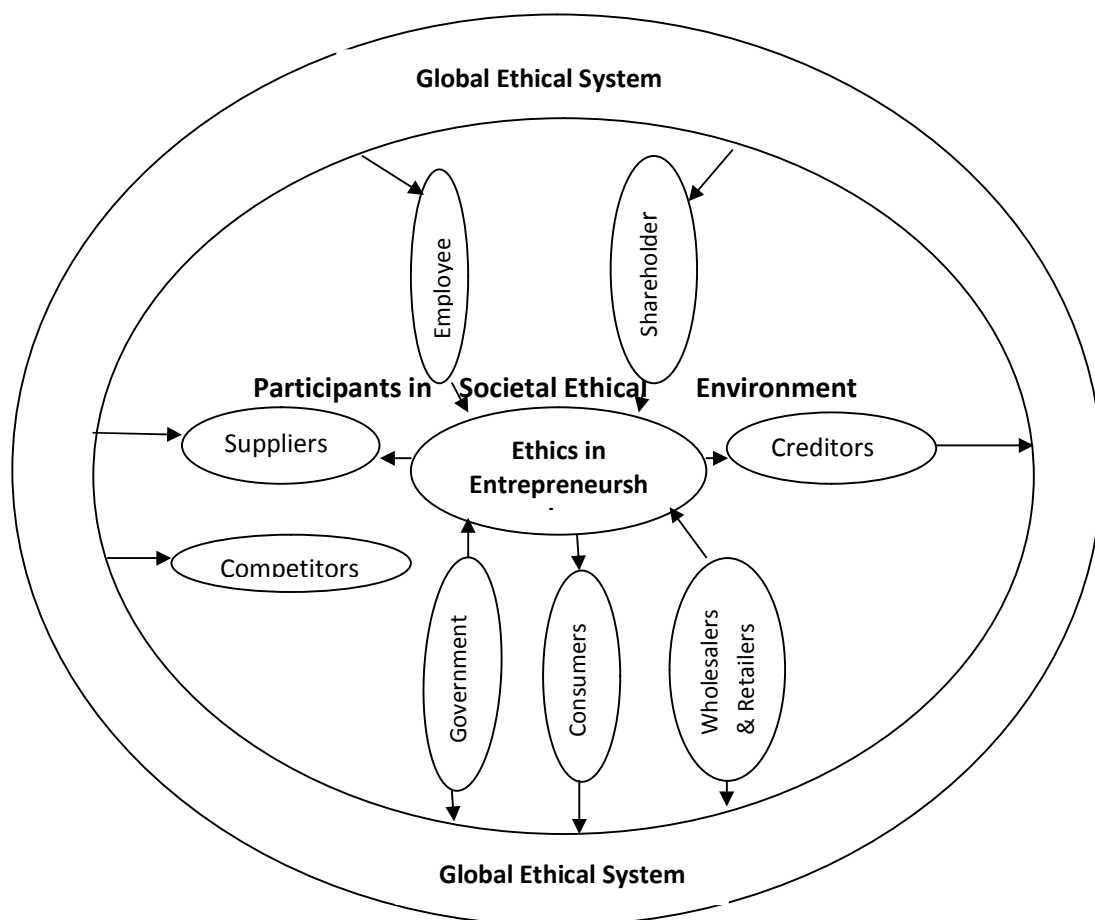
Entrepreneurship involves the performance of the following functions:

- Seeking for and discovering new information
- Translating new information into new market, techniques and goods

- Seeking and discovering economic opportunities
  - Evaluating economic opportunities.
  - Providing for financial resources necessary for the enterprises.
  - Making time binding arrangements
  - Taking responsibility for managing the enterprise.
  - Being responsible for motivational system within the enterprise
  - Providing leadership for the work group and
  - Taking the ultimate risk of uncertainty
- (Adeleke, Ogundele, Oyenuga, 2003).

The performance of the above listed function implies that the entrepreneurs will be involved in multi dimensional relationships with employees, customers, suppliers, shareholders, local community, the government and its agencies and the society. Each of the participants listed above require or expects ethical behaviour from the entrepreneur. Equally entrepreneurs also expect these participants to be et in their interaction with the entrepreneurs. The interactive process involved is exhibited in figure 1 below.

Figure 1: Participants in the Ethical Perspective of Entrepreneurship





**Source: Adapted from Ogundele O.J.K. (2005, p. 130) Management and Organization: Theory and Behaviour, Lagos: Molofin Nominees.**

Figure above presents participants in societal ethical environment within which ethics in entrepreneurship is centrally located. The societal ethical environment itself is located within the global ethical system. All the participant within the global ethical system are expected to behave ethically in their relationships. It follows therefore, that ethically valued behaviours are expected from all stakeholders. These include the entrepreneurs and the processes of entrepreneurship, the employees, shareholders, government, competitors and retailers, customers, government, competitors wholesalers and suppliers. Each of the participants in the ethical environment that affect entrepreneurship is expected to behave ethically. In Figure 1 above, the double pointed show that arrows ethically valued behaviours are expected to be exhibited or reciprocated by the participants in their interactions. Such reciprocation of ethical conduct would promote trust and provide basis for predictable behaviour which are important condition for entrepreneurship to thrive.

### **Controversial Aspects of Ethics in Entrepreneurship**

The call for ethics in entrepreneurship has been subject of unending controversy. Commentators and writers on the subject of entrepreneurship ethics have produced arguments for and against the call for ethics in entrepreneurial practice. It is necessary at this point to highlight some of the arguments, against and in favour of ethics in entrepreneurship.

Fedeinl Ministry of Industries (1991) Newton and Ford (19%) and Ogundele (2007) present clashing views on ethics in relation to entrepreneurship and business organization in general, based on writing of contributors on the subject. The controversial views are outlined below.

Those who argued against the concern of entrepreneurship with ethical issue contend that:

- (1) Entrepreneurship is essentially concerned with economic sector and not with social sector and as such should be judged on the basis of economic performance and not on ethical ground.
- (2) Societal expectations from entrepreneurship should be economic performance and not discharge of ethical obligations.
- (3) Entrepreneurship is expected to provide goods and services required by the society and should be judged on the basis of quality of goods and services delivered to the society.
- (4) Entrepreneurship responds to the needs of the society expressed in market power and in patronage for goods and services provided thereby.

- (5) The main goal of entrepreneurship and entrepreneurial activities is profit and not ethics.
- (6) Ethical responsibility of entrepreneurship is to obey existing laws and other forms of business regulations.

On the other hand, those who support the discharge of ethical obligation by entrepreneurship argue that:

- (1) Entrepreneurship exists within the society, it should therefore uphold social system.
- (2) The society bestowed legal personality on business and also approves entrepreneurship, therefore, it should support the society for its continued existence.
- (3) Business organizations, that are created in the process of entrepreneurship are joint ventures of the investors, employees, the community and other stakeholders, as displayed in Figure 1 above, and all of them should be properly accommodated.
- (4) Entrepreneurial self control by embarking on ethical behaviour is better than an external control by the society.
- (5) Entrepreneurship depends on the society, as much as the society depends on entrepreneurship, in some respects, this interdependence should be respected by entrepreneurship.
- (6) To preserve the power bestowed on entrepreneurship, ethically valued behaviours are necessary conditions.
- (7) For healthy development of business enterprises and for healthy economic growth ethically valued behaviours are necessary for entrepreneurship.

## **Methods**

The authors of this paper fall on the use of past research findings, cases and incidences to demonstrate the need for ethics in entrepreneurship. It is to be noted that entrepreneurship is a product of interactions between the individual or group of entrepreneurs with the relevant stakeholders in the market place via the product or services offered to the society. Consequently, ethically valued behaviour are expected from all of them. But this demand is more stringent on the central personalities that is involved in entrepreneurship that is, individual or groups of entrepreneurs.

## **Research Findings**

Reported research findings in Nigeria, starting from Akeredolu Ale, 1975, Osoba (1987) Obikoya (1995), Ogundele (2000) and Lawal and Suliamon (2007) show that the processes of entrepreneurial emergence, behaviour and performance are affected by the ethical aspects of entrepreneurship. The ethical aspects range from the behaviour of the entrepreneurs, entrepreneurial team, the employees, creditors,

suppliers, relevant governmental agencies and the customers. The exhibit unethical behaviours in interpersonal and organizational relationships.

For example Ogundele (2000) found that entrepreneurs reported that dishonest partners and employees had negative effects on the performance of their organizations. Other issues mentioned include, lack of sense of duty, absence from work without permission, embezzlement of funds and other forms of fraudulent practices.

In the same study it was found that officials of government agency, National Directorate of Employment (NDE), charged with promoting entrepreneurship in Nigeria; were involved in unethical conducts of giving loans to govt beneficiaries, diversion of fund, poor monitoring of beneficiaries from the programme and colluding with beneficiaries of the NDE financing, to use the fund, for unintended purposes e.g. traveling abroad or social functions like managers, the list can be extended.

One of the entrepreneurs in Ogundele (2000) study reported that the NDE contractor, who supplied him equipment for Palm Kernel oil extraction, supplied substandard equipment. The result was that he was mining losses while competitor, in the same environment in Ilesha town of Osun State, were making profits. He had to take the contractor to court to reclaim the money paid to the contractor by the NDE. He got another fabricator to supply efficiently functioning equipment.

### **Incidences**

One of the authors of this paper established a small business organization in the service industry. The ethical problem that confronted his enterprise were fraudulent employee behaviour and customers involved in cheating the enterprise. By the time the enterprise stabilized, he established another branch of the enterprise in his home town. But within a month of commencement of business in his home town, the major equipment of the enterprise was stolen away. by thieves who broke into his shop.

Late Chief: E.O. Ashamu of Oke Afa Farms in L State, exhibited exemplary ethical behaviour in an aspect of his business practice. He personally informed one of the authors of this paper that in 198 there was a call to him from the Central Bank of Nigeria (CBN) that a large sum of money running into several millions of Naira were found in his account. As such the authority of the apex financial institution was curious about the source. He told the caller that he did not have that large sum in that account and that the CBN authority should search for the depositors. Two years later one of the top officials of the CBN who was from the same geographical area with Chief Ashamu, informed the writer of this segment of the paper that he was very proud of Chief Ashamus ethical behaviour to the extent that he was boasting that what Chief Ashamu did was characteristic of the people from his area.



Another example of ethical behaviour by indigenous entrepreneur was publicly reported by former President Olusegun Obasanjo in respect of Alhaji Dangote. The President informed the general public that when the government was faced with the problem of expending large sum of money on the importation of cement, he call Alhaji Dangote for a discussion. In the discussion Alhaji Dangote informed the President that the only way out is to request big importers to draw up their plans for local production of cement, which implementation would commence immediately. This, the President reported served as foundation of strategy for tackling the problem. Ordinarily an entrepreneur is expected to stand by the optic that is most advantages to his?ber immediate m:e:est, This was not so in this example.

### **Cases on Ethical Issues**

It is important to bring Sc 1:±t examples of reported cases involving unethical practices by e:rc:ezei in Y: first is the Onitsha Bridge head rnial3e:. The National Agency for Food Drug Administration and Control (NAFDAC) closed the market early in 2007. This was e to massive sales of fake drugs in that market. Infact Onitsha and Kano markets have become avenues for effective counterfeiting of standard drugs.

Abdulai, (2007) notes that Onitsha and Kano markets have become veritable sources of transporting deaths to every home. This came into limelight when the Onitsha market was under lock. Abdulai (2007) further notes that NAFDAC is fighting the fake drugs menace to prevent the future being denied the growth of todays children who may be tomorrows Dangote, Soyinka, Achebe, Otedola Akunyili and other leaders. He argues further that the traders should be told to join hand to help sanity enter the head of the mercantilist.

In a closely related issue is when NAFDAC locked up Dangote Group Kano Flour Mill on May 2007. This was based on the fact that the equipment for fortification of Danvita with Vitamin A had just been acquired and had not been installed.

Dan group on 21 May 2007 in its efforts to stare off public outcry against the unethical practice of putting a Vitamin A and eye logo on the products pack whereas it lacked the critical food element came up with a refutal of NAFDAC's claim Isibor 200 reported that NAFDAC in a rebuttal, said Dangote was being economical with the truth. That "Dangote Kano factory, simply, fraudulently labeled the product to contain Vitamin A when it does not, so as to deceive unsuspecting consumers".

The two cases given above are illustrative example of unethical behaviour of indigenous entrepreneurs on issues that directly affect human health and survival.

The various acts of indiscipline or unethical behavior discussed above in relation to entrepreneurship could be classified into three broad headings. These are, social, economic and political indiscipline.

- (1) Social indiscipline, relates to the general indiscipline in the society as a whole. It involves issues of morality generally. Examples of this are dishonesty, all forms of immorality, laziness, lack of trust and nepotism to mention a few.
- (2) Economic Indiscipline, are those aspect of indiscipline that affect economic well being or prosperity. They are those that directly affect smooth business performance, they include such issues as, corruption, smuggling, theft, laziness, truancy at work, embezzlement, under weighing and lack of true spirit of enterprise as an honest endeavour.
- (3) Political indiscipline, refers to the unethical behaviour of the political leadership and its agents. This involves issues of leadership dishonesty, favouritism, nepotism and general lack of self-control by the entrepreneurs and other related parties.

### **Consequences of Unethical Behaviour**

Considering the various aspects of unethical behaviour and segments of the society where such behaviours are practiced, there could be no denying the fact that their effects seriously affect entrepreneurship behaviour. Also knowing that unethical behaviours are influenced by values and attitude; it means that it could have serious influences and consequences on organizations.

Entrepreneurs often have been forced to take drastic action based on the effect of unethical behaviour on the organizations in the few examples given above. This will serve to support the proposition that the values system, in this ease, unethical behaviour will tend to dictate the scope of exploitable business opportunities. The effect of this could be stricter control of organization. Thus leading to centralization of authority and little or no delegation of authority as has been reported (Ogundele 2000) with respect to the structural elements of the entrepreneurial organization.

### **Necessity for Ethics in Entrepreneurship**

Ethical behaviour is a must in entrepreneurship for the following reasons:

- (1) To enhance competitiveness
- (2) To preserve legitimacy
- (3) To deter white collar crime and
- (4) To promote trust and prevent debilitating

- (1) **To Enhance Competitiveness:** Marcus (1996) notes that the declining United States economic competitiveness is often attributed, to moral faults-greed, selfishness and arrogance. Ethics and economics competitiveness are related. The turnaround of an under developed society is connected to ridding itself of corruption.

When the Mexican economy showed improvement, this performance was ascribed to less rampant corruption. Equally cohesive and cooperative societies like Japan and South Korea and the other Asian Tigers, where the moral fabric is apparently less frayed by myopic policies, and the avarice and acquisitiveness of haughty entrepreneurs were gaining on the United State. Protestant ethics of hard work, thrift, frugality, and self-improvement were responsible for the Industrial Revolution of the 18th century. Similarly, the emerging pattern of development in Botswana is attributed to Islamic ethics.

- (2) **To Preserve Legitimacy:** If a company's products are considered illegitimate, that is, claiming to possess values which they do not have, it will have to struggle to keep them on the market. This is because, consumers will soon find out the real values of such product, and penalized frauds with no repeat purchase. A company, therefore cannot afford to let the legitimacy of its products come into question.
- (3) **To Deter While-Collar Crime:** Marcus (1996) notes that while-collar crime cost States an estimated \$14 to \$40 billion compared with 4 billion a year from street. In Nigeria the situation is far more gloomy as reported by Ogundele and Opeifa (2004) where a group of Nigeria public servants were reported to have in various Swezerland Banks a total of \$31 million, this is not to talk of several billions that were claimed to have been stolen by our various leaders. The long list of minor offences include petty theft, taking sick time when a person is not sick, getting paid for overtime not worked, taking long lunch and coffee breaks, purposely performing slow or loopy work, taking injury to receive work compensation, working under influence of drug or alcohol taking care of personal business on company time, removing company property, or merchandize, using company long distance telephones or company equipment for personal use, and taking kick-back from suppliers.
- (4) **To Promote Trust:** Ethics matter in promoting trust and preventing debilitating conflict. Successful companies management, entrepreneurs, employee and shareholders, build on a network of trust, that binds entrepreneurs, management and employees and shareholders. Troubled companies cannot sustain this trust. Marcus (1996) used concept of organizational citizenship, to explain how trust is built in an organization. Here, much of the corporate success is due to discretionary activities, that are not directly recognized in the formal reward system but which in aggregate promote effective functioning. Thus organizational citizenship in other contexts would be called altruism, neighbourliness,

sportsmanship, and courtesy. They imply avoiding petty grievance and excessive complaining about real or imagined slights. One should help others, who have tasks or problems regardless of any direct personal reward or recognition. In the absence of trust, debilitating conflict can arise in an organization. Issues of fairness and the division of spoils divide a company and make it difficult to function and it can ruin an organization. On the other hand prosaically behaviour, is supposed to be at root of an organization success, by caring for all its employees and the immediate constituencies. Lack of character is at the root of many of our moral difficulties (Ogundele, 2005).

## **Conclusion**

From the reports of research findings, incidences and cases presented above it could be seen that the ethical perspectives of entrepreneurship affect several stakeholders in entrepreneurship environments. This starts from the entrepreneurs, their employees, shareholders, suppliers, customers, government and its agencies and the general society. Any suggested solution for the resolution of this multi-dimensional problem must take multiple approaches. It is on the basis of this awareness that the methods of resolution of ethical issues in entrepreneurship are provided below:

### **Resolution of Ethical Issues in Entrepreneurship Strict adherence to principles:**

One method of resolving ethical problem is to have predetennined strict moral principles and stick to them always. This is, regardless of the circumstances of the situation. This offers consistency and avoids anxiety over conscience, every time ethical issues arise. There is no violation of moral codes.

### **Flexible Approach**

The alternative is that the entrepreneur could consciously vary his or her behaviour according to the needs of each case. This is a flexible approach requiring changes in the entrepreneurs, moral outlook depending on the particular situation. Inconsistent decisions could result, and entrepreneurs choice of approach will then depend on factors such as (1) The culture of the society in which he/she lives (2) His/her personal experience. Education and upbringing and (3) Whether the entrepreneurs is intellectually weak and tends always to accept the staus quo (Bennett, 1998). The best way out is for entrepreneurs to develop ethical codes that will guide the behaviour of their managers and employees.

### **Ethical Codes**

Ethical codes go further than policy statements, in that they are focused on matter of right and wrong, rather than just standards of behaviour. For example ethical code involves refusing to turn a blind eye to the discovery of health risk in one of our

products, whereas standard of behaviours is exemplified by courtesy towards customers.

Thus, code applies individually as well as collectively, to the organization members, and affect its internal affairs as well as those with its external stakeholders. Cole, (2002) notes that codes, as opposed to straight forward policy statements, have the advantage of providing guidance on key moral issues, that might arise during the course of organizations activities. They must be strongly supported from the top to retain credibility, and may prove difficult to live up to. Several professional bodies have codes of conduct e.g. medicine, law, accounting etc.

The successful entrepreneurs in the 21 century have to “manager by values human and ethical values”. These have to be articulated in all organizations, national, state, local, multinational corporations, private limited organizations and small entrepreneurial organizations. This will promote the company or organization “to be a profitable and successful company while acting in “socially responsible manner”. Specifications will include, long term objectives to become the choice of customers, caring about health, natural world, and their communities. Such values of profits and common good focusing on harmony, between private good and public good will promote internal growth, together with external growth. There should be commitment to the people and the environment. This should be how to practice business ethics that will remove Nigerian organizations from their current ethical problems and see them as leaders of African business in the 21<sup>st</sup> century.

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