ETHICAL ORIENTATION IN BUSINESS:
BUSINESS / MARKETING ETHICS AT THE GLOBALIZATION ERA

Velentzas John[1] / Broni Georgia[2] / Kartalis Nick[3] / Panou George[4] / Gkinoglou Manolis[5] / Skalidi Haris[6] / Kiriakoulis George[7] / Balouktsi Vasiliki[8]

Abstract: The globalization drives to the universe world that reorganizes the economy and the society. Globalization, internationalization and multinationalization are three different things

The globalization expresses the need for the capitalist economic system to ensure the process of social reproduction.

People with integrity value other principles, including trustworthiness, respect, responsibility, fairness, caring, citizenship.

Globalization is effective and painful. But de-globalization is ineffective and painful.

The shocks of the pandemic and the Russian invasion of Ukraine overestimate the risk of interconnectedness and slow down diversity, leading to "slowbalisation".

Keywords:
Globalization; internationalization; multinationalization; slowbalisation; Business Ethical Principles; Ethical Principles for Business Executives, Business / Marketing Ethics

1. The road to globalization

It is said that globalization has reduced our time to a new scientific background.

The impression of global governance prevails not only towards a unique model of economy and society but also towards a unified world system, with the parallel rejection of any country that either does not grasp the meaning of the time or refuses to comply with it (Kotsiris, 2002a).

Globalization, along with "competitiveness", are the ideologies of the new economic class (Broni / Velentzas, 2020:731).

What is being attempted to attribute to this term?

First of all, it means the greatest interdependence of the planet's economies: Consolidation in a large village without barriers to free movement. It promotes the capitalist mode of production as the only solution for all the countries of the planet. The expanding and intertwined economy is indirectly projected as its carrier. It contains a clear command: "adapt", artfully creating with the ideological conviction that globalization is the only option. It will, it is said, ultimately work in favor of developing third world countries by spreading growth throughout the world.

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[1] Professor, University of Western Macedonia, email: ivelentzas@uowm.gr
[2] Assistant Professor, University of western Macedonia, email: gbroni@uowm.gr
[3] Professor, University of Western Macedonia, email: nkartalis@uowm.gr
[4] Assistant Professor, University of Western Macedonia, email: gpanou@uowm.gr
[5] Assistant Professor, University of Western Macedonia, email: egkinoglou@uowm.gr
[6] Scientific collaborator (teaching fellow), University of Western Macedonia
[7] PhD Candidate University of Western Macedonia
[8] PhD Candidate University of Western Macedonia

The globalization of the economy is considered only one of the dimensions of the emerging reshaping of the world. In a broad perspective, the "universe world" is the result of a profound reorganization of the economy and society of those three worlds that we characterized as: western developed world, world of the old states of the East Europe and the third world (Broni, 2020:244).

2. Globalization, internationalization and multinationalization: Three different things

The internationalization of the economy and society refers to the total flow of exchange of raw materials for semi-finished and finished products and services, money, ideas and people between two or more nations. It has been used for a long time to gain control, but over the centuries it has changed form (Kotsiris, 2002a).

In contrast, the multinationalization of the economy and society is mainly characterized by the transfer of resources, in particular capital, and to a lesser extent labor, from one national economy to another (Kotsiris, 2002a). A typical form of multinationalization in the economic sector is the activity of a company in another country through subsidiaries or other types of processes (commercial, technological industrial), ie the phenomenon of multinational corporations. As large companies are seen as powerful and influential foreign agents, they often acquire the ability to control the host country's economy and even their future (Velentzas, 2020). That is why, unlike internationalization processes, multinationalization provokes a strong cultural and political-nationalist reaction to the presence of foreign companies or foreign investment (Velentzas / Panou, 2021:631). Even economic protectionism was used against the presence of multinational corporations, especially American ones.

Compared to the above concepts, the globalization of societies is a newer phenomenon, multidimensional with main characteristics class (Broni / Velentzas, 2020:479):

1. The globalization of financial markets (deregulation, international capital movement, mergers, acquisitions).

2. The internationalization of corporate strategies, in particular the commitment to competition as a source of wealth creation (establishment of integrated research activities, strategic alliances).

3. The diffusion of technology as a catalyst and related research and development around the world (development of the information society).

4. The transformation of consumption patterns into cultural products with consumer markets around the world (transplantation of lifestyles, assimilation of consumption patterns, the role of the media, transformation of culture into cultural food).

5. The internationalization of the regulatory capacities of national societies in a global political-economic system, (the limited role of national governments in drafting the rules for global governance, globalization as the political unification of the world, the completion of societies of the world in a politico-economic system driven by a center, globalization of perception and consciousness).

Globalization refers to the multiplicity of bonds of states and societies that make up the world system today. Describes the process by which events, decisions and activities in one part of the world have a significant impact on individuals and communities in remote parts of the world. It has two distinct dimensions: purpose (or extent) and intensity (or depth) class (Kotsiris, 2002a). On the one hand, it defines a series of processes, which operate on a global scale, a concept of spatial significance. On the other hand, it implies intensification at the levels of interdependence, interdependence of states and societies that make up the world

community. Thus, at the same time with the expansion, the deepening of the global process proceeds. This is not an abstract concept but a way that attributes the characteristics of our modern existence class (Velentzas, 2020:365).

That is why it raises and raises serious doubts both for the present and for the future.

As the number of nation-states increases, so does the power of national sovereignty over matters beyond its capabilities. The environment, moreover, cannot be protected autonomously within the borders of a territory. It is in danger from everywhere. Ethnic languages and national cultures, without losing their importance, cease to be the exclusive and supreme form of individual and collective cultural expression and originality. Multilingualism and multiculturalism are considered to be active elements of a society (Velentzas / Panou, 2021:611). So it's not just the economic changes that globalization is bringing. It changes our perception of ourselves and the world in which we live, and we become witnesses of the beginning of the end of the "national" as a starting point and at the same time an end point of strategic importance (Velentzas, 2021:453). The "national" still exists but ceases to be the main strategic level for economic-political and social factors in the field of scientific development, technological innovation and socio-economic growth (Velentzas, 2020:365).

It is said that the world has begun to move from the wealth of nations to the "wealth of the world", from national to world products. Credit cards are simple and tangible examples, a typical manifestation of the global service, made for a specialized high value-added global market, based on integrated new technologies (data processing, hardware, telecommunications) (Velentzas, 2021:769).

3. Marketing / Business ethics

Marketing ethics is an area of applied ethics (Broni, 2019:802; P. S. Krishna Rajan, 2016; Majtán Štefan / Dubcová Gabriela, 2006-2007) which deals with the moral principles behind the operation and regulation of marketing (C. J. Thompson, 1995:177-191). Some areas of marketing ethics (for example ethics of advertising and promotion) overlap with media ethics (S. D. Hunt / S. J. Vitell, 1993).

Mobile Marketing Ethics is a set of rules or obligations following the area of applied ethics which deals with the moral principles behind the operation and regulation of marketing activities in specific context of m-commerce (Mobile marketing, as a branch of m-commerce (Varshney / Vetter, 2002), refers to any marketing activities conducted via mobile technologies. Usually m-commerce is regarded as a subset of e-commerce (Coursaris / Hassanein, 2002). That is true, but due to the characteristics of mobile technologies, mobile marketing is different from other e-commerce activities. The first difference is caused by mobile technologies' ability to reach people anywhere and anytime; therefore mobile marketing can take the advantage of contextual information. Dey / Abowd (2001) defined context as "any information that characterizes a situation related to the interaction between users, applications, and the surrounding environment." Time, location, and network conditions are three of the key elements of context. The second difference is caused by the characteristics of mobile devices. Mobile devices have limited display abilities (J. Velentzas / G. Broni / N. Kartalis / G. Iatrakis / S. Mamalis, 2018). The screens are usually small, and some of the devices cannot display color pictures or animations. On the other hand, mobile devices have various kinds of screen shapes, sizes, and resolutions. Thus, delivering appropriate content to specific devices is very important. Mobile devices also have limited input abilities, and this makes it difficult for customers to respond (J. Velentzas / G. Broni / N. Kartalis / G. Iatrakis / S. Mamalis, 2018).

Basic principles and values that govern the business practices of those engaged in promoting products or services to consumers (Velentzas / Broni, 2017:61). Sound marketing ethics are typically those that result in or at least do not negatively impact consumer satisfaction with the goods and services being promoted or with the company producing them (P. Drucker, 1981:18-36; I. P. Akaah, 1996:605-613; I. P. Akaah / E. A. Riordan, 1989:112-121).

Marketing ethics are the moral principles and values that need to be followed (P. Kotler / S. J. Levy, 1969:10-15; D. Luck, 1969:53-55) during any kind of marketing communication (Broni / Mamalis / Velentzas, 2017a:145, 189, 541; P. S. Krishna Rajan, 2016; Majtán Štefan / Dubcová Gabriela, 2006-2007). They are the general set of guidelines which can help companies to decide (G. R. Laczniak, 1983:7-18; Laczniak, 1993:91-96; Laczniak / Murphy, 1993; Murphy / Laczniak, 1981) on their new marketing strategies (H. Assael, 1993). But then it depends on one's own judgement of "right" and "wrong". Any unethical behaviour is not necessarily illegal (R. Deny, 1989:855-862). If an entity is making any kind of claims about their products (O. C. Ferreil / J. Fraedrich, 1997), and are unable to live up to those claims, it may be called as an unethical behaviour (O. C. Ferreil / L. G. Gresham, 1985:87-96).

Marketing ethics basically promotes fairness and honesty (J. Jackson, 1990) in all their advertisements (Broni, 2019:816). Any kind of false claims to the consumers, invading consumer's privacy, stereotyping and targeting the vulnerable audience [like children (L. S. Paine, 1983:119-146) and elderly] are considered to be unethical behaviour by the companies. Even trying to harm the competitor's image is considered immoral.

Ethics are still subjective and should be openly discussed by the companies while making (R. C. Ford / W. D. Richardson, 1994:205-221) any marketing decisions (T. L. Carson / R. E. Wokutch / J. E. Cox, 1985:93-104; F. W. Langrehr, 1994:158-159; D. J. Fritzsche, 1991:841-852). Companies following the marketing ethics (D. J. Fritzsche, 1988:29-39) are able to gain the trust of the consumers (D. C. Korten, 1995) and create a positive image for themselves.

The root of the term "ethical marketing", naturally, is ethics (Broni, 2019:816). The word itself comes from the Greek word "ethos" (adjective: ethikos), which means "habit" or "custom" (Velentzas / Broni, 2013:43-44)

4. Business Ethical Principles

4.1. The Pillars of Character

"A business is a productive organization - an organization whose purpose is to create goods and services for sale, usually at a profit. Business is also an activity. One entity (e.g., a person, an organization) "does business" with another when it exchanges a good or service for valuable consideration. Business ethics can thus be understood as the study of the ethical dimensions of productive organizations and commercial activities. This includes ethical analyses of the production, distribution, marketing, sale, and consumption of goods and services" (Stanford Encyclopedia, 2016; A. Stark, 1993:38-48)

People with integrity value other principles, including honesty, respect, personal responsibility, compassion, and dependability. These qualities are integrated into the Six Pillars of Character (Josephson Institute).

The six Pillars of Character are the core ethical values of character counts, i.e. the core ethical values that transcend cultural, religious and socio-economic differences.

The pillars are (Velentzas, 2020:545; Velentzas / Kartalis / Broni / Kalampouka / Papadimopoulos, 2018):

• Trustworthiness
• Respect
• Responsibility
• Fairness
• Caring
• Citizenship

Each Pillar is consistently identified with a color: Trustworthiness - Blue, Respect - Gold / Yellow, Responsibility - Green, Fairness - Orange, Caring - Red, Citizenship - Purple.

a. Trustworthiness
Think "true blue"
• Be honest
• Don't deceive, cheat or steal
• Be reliable - do what you say you'll do
• Have the courage to do the right thing
• Build a good reputation
• Be loyal - stand by your family, friends, and country

b. Respect
Treat others with respect; follow the Golden Rule
• Be tolerant and accepting of differences
• Use good manners, not bad language
• Be considerate of the feelings of others
• Don't threaten, hit or hurt anyone
• Deal peacefully with anger, insults, and disagreements

c. Responsibility
Do what you are supposed to do
• Plan ahead
• Be diligent
• Persevere
• Do your best
• Use self-control
• Be self-disciplined
• Think before you act
• Be accountable for your words, actions and attitudes
• Set a good example for others

d. Fairness
Play by the rules
• Take turns and share
• Be open-minded; listen to others
• Don't take advantage of others
• Don't blame others carelessly
• Treat all people fairly

e. Caring

Be kind
• Be compassionate and show you care
• Express gratitude
• Forgive others
• Help people in need
• Be charitable and altruistic

f. Citizenship
Do your share to make your community better
• Cooperate
• Get involved in community affairs
• Stay informed; vote
• Be a good neighbor
• Obey laws and rules
• Respect authority
• Protect the environment
• Volunteer

In addition to the Six Pillars of Character, the science (Josephson Institute) offers twelve Ethical Principles for Business Executives:

4.2. Business Executives: The Ethical Principles

Ethical values, translated into active language establishing standards or rules describing the kind of behavior an ethical person should and should not engage in, are ethical principles (Broni / Kartalis / Mamalis / Velentzas / Kalampouka, 2018).
The following list of principles (Josephson Institute) incorporate the characteristics and values that most people associate with ethical behavior (Velentzas, 2019:25):

a. Honesty
Ethical executives are honest and truthful in all their dealings and they do not deliberately mislead or deceive others by misrepresentations, overstatements, partial truths, selective omissions, or any other means.

b. Integrity
Ethical executives demonstrate personal integrity and the courage of their convictions by doing what they think is right even when there is great pressure to do otherwise; they are principled, honorable and upright; they will fight for their beliefs. They will not sacrifice principle for expediency, be hypocritical, or unscrupulous.

c. Promise-Keeping & Trustworthiness
Ethical executives are worthy of trust. They are candid and forthcoming in supplying relevant information and correcting misapprehensions of fact, and they make every reasonable effort to fulfill the letter and spirit of their promises and commitments. They do not interpret agreements in an unreasonably technical or legalistic manner in order to rationalize non-compliance or create justifications for escaping their commitments.

d. Loyalty

Ethical executives are worthy of trust, demonstrate fidelity and loyalty to persons and institutions by friendship in adversity, support and devotion to duty; they do not use or disclose information learned in confidence for personal advantage. They safeguard the ability to make independent professional judgments by scrupulously avoiding undue influences and conflicts of interest. They are loyal to their companies and colleagues and if they decide to accept other employment, they provide reasonable notice, respect the proprietary information of their former employer, and refuse to engage in any activities that take undue advantage of their previous positions.

e. Fairness

Ethical executives and fair and just in all dealings; they do not exercise power arbitrarily, and do not use overreaching nor indecent means to gain or maintain any advantage nor take undue advantage of another's mistakes or difficulties. Fair persons manifest a commitment to justice, the equal treatment of individuals, tolerance for and acceptance of diversity, the they are open-minded; they are willing to admit they are wrong and, where appropriate, change their positions and beliefs.

f. Concern for Others

Ethical executives are caring, compassionate, benevolent and kind; they like the Golden Rule, help those in need, and seek to accomplish their business objectives in a manner that causes the least harm and the greatest positive good.

g. Respect for Others

Ethical executives demonstrate respect for the human dignity, autonomy, privacy, rights, and interests of all those who have a stake in their decisions; they are courteous and treat all people with equal respect and dignity regardless of sex, race or national origin.

h. Law Abiding

Ethical executives abide by laws, rules and regulations relating to their business activities.

i. Commitment to Excellence

Ethical executives pursue excellence in performing their duties, are well informed and prepared, and constantly endeavor to increase their proficiency in all areas of responsibility.

j. Leadership

Ethical executives are conscious of the responsibilities and opportunities of their position of leadership and seek to be positive ethical role models by their own conduct and by helping to create an environment in which principled reasoning and ethical decision making are highly prized.

k. Reputation and Morale

Ethical executives seek to protect and build the company's good reputation and the morale of its employees by engaging in no conduct that might undermine respect and by taking whatever actions are necessary to correct or prevent inappropriate conduct of others.

l. Accountability

Ethical executives acknowledge and accept personal accountability for the ethical quality of their decisions and omissions to themselves, their colleagues, their companies, and their communities.

Epilogue

The news of the death of globalization is premature.

The shocks of the pandemic and the Russian invasion of Ukraine simply overestimate the risk of interconnectedness and slow down diversity, leading to "slowbalisation."

There are changes and transformations in globalization, but nowhere is de-globalization or the end of globalization seen. The numbers say otherwise when we measure the intensification of growth, international trade and interdependence in supply chains. There are changes in relative prices that translate into changing costs for production systems. There is the cost of distance. Now there is the cost of energy or the cost of wages -the minimum wage in China is rising by 15% a year. Then there will be the cost of coal. What is observed is a revaluation of the risk, which is more expensive than before. And there is a shift from protectionism to prejudice. It is not the protection of local producers from foreign producers, but the protection of the population from risks, which involve measures with great consequences for trade. The speed of the multiplicity of production systems has decreased and so we have "slowbalisation". But business repatriations in some areas are far less than the political rhetoric suggests, because they are costly. Globalization is effective and painful. But de-globalization is ineffective and painful. On the other hand, the increasing speed of digitization is boosting cross-border trade in services. And then we have this vast "continent" of data, the value of which is able to bring financial systems even closer, even with firewalls.

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