

Giving Voice to Values as a Leverage Point in Business Ethics Education

Daniel G. Arce · Mary C. Gentile

Received: 16 October 2014/Accepted: 11 November 2014/Published online: 23 November 2014 © Springer Science+Business Media Dordrecht 2014

Abstract The Giving Voice to Values (GVV) pedagogy and curriculum is described as an example of a powerful leverage point in the integration of business ethics and values-driven leadership across the business curriculum. GVV is post-decision-making in that it identifies an ethical course of action and asks practitioners to identify (i) who are the parties involved and what's at stake for them; (ii) what are the main arguments (reasons and rationalizations) to be countered; and (iii) what levers that can be used to influence those who are in disagreement. The internalization of GVV's constructs allows faculty to comfortably raise and endorse ethics as part of the natural order of business decision-making because the stakes of doing so have been normalized. Methods for introducing and using GVV in undergraduate through MBA courses are given. An illustration is given for economics courses.

Keywords Business ethics education · Economics education · Giving Voice to Values · Leverage points

Introduction

The turn of the new millennium was swept by a tide of corporate scandals ultimately leading to the dot.com/new

D. G. Arce

e-mail: darce@utdallas.edu

M. C. Gentile (⊠) Babson College, 129 Highland Avenue, Arlington, MA 02476-7823, USA e-mail: mgentile3@babson.edu economy crisis and an associated recession in the United States. Moreover, as if no lessons from this experience were learned, the subsequent decade, the Noughties, was closed by an even more acute world-wide recession stemming again from financial manipulation; this time in markets that were thought to be so competitive that they would regulate themselves. Clearly, ethical criteria were not seen as part and parcel of the business decisions that led to these crises. Hence, as the crises were largely driven by business decisions the question arises as to how faculty in accounting, economics, finance, management, marketing, strategy, etc., can better integrate business ethics into their courses so that the events of the Noughties have less chance of repeating themselves.

If successful, such integration constitutes a *leverage point*; that is, a place where a small change could lead to a large shift in behavior (Meadows 2008). The change has to be small because it is well known that business faculty already experience pressure to communicate more and more function-specific core content in less and less time, in order to meet market demands for shorter degree programs and greater opportunity for degree customization via electives. Moreover, business faculty often feel uncomfortable expressing their values within the classroom for a variety of reasons, some of which are discussed later. Within a dedicated business ethics course, Gu and Neesham (2014) have recently shown how the introduction of a weekly selfreflection task regarding traits associated with one's moral identity improved students' ethical decision-making as compared to rule-based teaching, such as consequentialist or deontological theories and the application of industry-based codes of ethics and professional standards. In this way, the moral identity exercises constitute a leverage point in terms of being a teaching factor that requires small changes when implemented but whose impact on learning is extensive.

Ashbel Smith Professor of Economics, University of Texas at Dallas, GR 31, 800 W. Campbell Rd., Richardson, TX 75080, USA

The purpose of this paper is to illustrate the use of the *Giving Voice to Values* (Gentile 2010; hereafter, GVV) business ethics curriculum as a leverage point when integrated within business courses themselves. We do so by detailing the use of GVV within an economics course, but the broad guidelines provided here can be adapted to any course within the business curriculum. Using the GVV-style pedagogical approach in ethics classes but, even more so, in the other functional business courses (economics, finance, operations, marketing, etc.) can change the norms and expectations about what is desirable and possible in a powerful way (Gentile 2013).

Following Brinkman and Sims (2001), business ethics is not taught and perceived in a vacuum. It functions as a bridge-builder across disciplines, as an integration mechanism for the business curriculum as a whole, and as a legitimate place of alternative thinking. GVV is consistent with this characterization as it provides a rubric for introducing values-based decision-making side-by-side with any subject matter within the business curriculum. Moreover, just as Gu and Neesham (2014) have demonstrated that one's moral identity can be internalized and integrated such that one is more likely to behave morally, the internalization of GVV's constructs allows one to comfortably raise and endorse ethics as part of the natural order of business decision-making because the stakes of doing so have been normalized.

The paper proceeds as follows. The next section discusses the economics-ethics gap as both purposely designed as part of economics' self-view as a positive science and also resulting from prioritizing decision-making based on rationality and self-interest. This identifies the need for an ethical leverage point within the economics curriculum. A brief description of GVV follows. The penultimate section illustrates the use of GVV within an economics course. The final section contains brief concluding remarks.

The Existing System

In Meadows' (2008) classic analysis of intervention in systems, a leverage point is an opportunity to change the structure of a system in order to produce more of what is desired and less of what is undesirable. Ethical leverage points are needed within economics courses because of the existing state of the system. By state of the system we mean the existing stock of economic assumptions, models, theories, and resulting recommendations that are commonly used to inform managerial behavior. Specifically, economics is a science of decision-making that is predicated on notions of rational self-interest, narrowly defined. While economics has proven to be a useful foundation for many of the functional areas of business, as a social and behavioral science economics can also be self-fulfilling in that a successful theory has the potential to alter behavior. The agency-theoretic approach to corporate governance is an example (Kulik 2005; Arce 2007). Agency theory has consolidated ideas about managerial opportunism and the separation of ownership and control in such a way as to redefine the purpose of a corporation and the role of managers in realizing that purpose (Khurana 2007). By contrast, a successful theory in the physical sciences does not alter the behavior of the physical universe. Moreover, economics is by its own choice a positive social science, rather than a normative one (Friedman 1953). For these reasons, Ferraro et al. (2005), and Ghoshal (2005), among others, argue that the nature of economics may make it too restrictive to serve as a foundation for business decisionmaking. Indeed, much of the behavior that led to the two economic crises of the Noughties had at its roots a narrow focus on individual benefits and costs, ignoring the impact that activities such as regulatory arbitrage in electricity, mortgage, and bond insurance markets have on the welfare of others.

Within the literature on the unintended consequences of studying economics, Miller (1999) examines the conjecture that studying economics can foster the prioritization of self-interest, narrowly defined. For example, Frank et al. (1993) found that a background in economics makes it less likely that subjects will cooperate in Prisoner's Dilemma experiments. Earlier, Marwell and Ames (1981) found that an economics background makes it less likely that subjects will voluntarily contribute in public goods experiments. Frey and Meier (2003) offer the caveat that within these experimental environments students of political economy are not non-cooperative outliers like economics students. But this only further serves to confirm Miller's point, as students of political economy are exposed to theories of normative decision-making that do not regularly appear in the standard economics curriculum. The dearth of ethical awareness within the managerial economics curriculum is documented by Arce (2004).

If the positivist economic approach leads to amorality in defining the parameters of managerial decisions outside the classroom or laboratory, then this is cause for concern. After asking subjects to consider the relationship between layoffs and profits during a recession, Rubinstein (2006) reaches alarming results. This inquiry purposefully deviates from the traditional classroom choice variables that a manager selects in order to maximize profits, namely output and prices. He finds that economists are much more likely to select the profit-maximizing quantity of layoffs as compared with those with business, law, mathematics, or philosophy backgrounds. Rubinstein considers the differences to be significant and concludes that, "the study of

economics through mathematical exercises conceals the need to balance conflicting interests." Arce and Li (2011) confirm that this is the case. By applying content analysis to subjects who consider Rubinstein's layoff scenario, they show that (i) those subjects choosing the profit-maximizing quantity of layoffs typically do not consider other alternatives; and (ii) those making a non-profit-maximizing choice for normative reasons can and do identify the profitmaximizing amount of layoffs but explicitly articulate that they chose a lower quantity of layoffs for ethical reasons. For profit maximizers the easiest way to avoid trade-offs is to leave them unacknowledged; consequently, there are no conflicts of interest to be balanced. In a related study, Molinsky et al. (2012) find that unobtrusively priming economic schemas (knowledge structures that prioritize rationality, efficiency, and self-interest) can decrease the degree of compassion that individuals express to others when called upon to deliver bad news. They posit that exposure to such schema in the decision-making process may explain why, when managers fail to express compassion and concern in conducting layoffs and pay cuts, employees are more likely to file wrongful termination lawsuits and retaliate with theft and sabotage.

Alternatively, all of this may be a matter of self-selection rather than economic indoctrination. It may very well be the case that by their nature those who choose to expose themselves to economics attribute relatively more importance to self-interest than to altruism or benevolence (Gandal et al. 2005). This would as well, for example, lead to a greater commitment by the economically educated toward maximizing profits versus a commitment to the welfare of workers when called upon to choose a quantity of layoffs during a recession. Irrespective of the source of the relative lack of ethical awareness within economics, the question remains as to whether a small shift can produce a big change in terms of bringing ethical awareness into economists' calculus. In what follows, we outline the use of GVV as a leverage point in an economics course.

GVV

So just what is GVV and why is it a leverage point in business education when it comes to ethics and valuesdriven leadership? At its base, GVV is about asking a new and different question when it comes to values-driven leadership behaviors and business ethics. It is a simple but powerful shift. Traditionally, business ethics discussions have focused on decision-making and have posed the question: "what is the right thing to do?" in any particular business situation. This question is important, of course, but it also positions business ethics as primarily an intellectual debate, an issue of proper understanding rather than one of practice. GVV, on the other hand, is "post-decisionmaking", as Carolyn Woo, former Dean of the graduate school of business at Notre Dame University, phrased it. Therefore, the core question GVV poses is: "Once you know what you believe is right, how can you get it done, effectively?" GVV thereby involves the creation of a set of scripts based upon the following lines of inquiry: (i) who are the parties involved and what's at stake for them? (ii) what are the main arguments (reasons and rationalizations) to be countered? and (iii) what levers that can be used to influence those who are in disagreement?

This seemingly small change opens up the possibility for a whole new set of conversations, for new learning and for an approach that can be more comfortably integrated into the various other disciplines of the business curriculum. Rather than replacing the tools, vocabulary, and analytics of these business disciplines with those of ethics and philosophy, GVV invites students to use the tools and analytics of economics or marketing or management to craft action plans and scripts that can serve ethical, values-driven ends. In this way, faculty interests are served both because their students are practising and demonstrating mastery of the functional content in the relevant courses and because the faculty can play to their own expertise in facilitating class discussions. At the same time, student interests are served because they see and practise the integration of business know-how with values-driven leadership.

The driving ideas behind the GVV-pedagogical approach are drawn from a variety of research streams across disciplines, such as social psychology and cognitive neuroscience, which suggest that an effective way to impact behavior is by means of rehearsal for action and practice (Damasio 1994; Duhigg 2012; London 1970; Huneke 1985; Sternin and Choo 2000). To put it simply, the objective is to create a kind of "moral muscle memory," a default to informed ethical voice and action. This is not about whistle-blowing but rather about finding ways to voice and enact values within the organization, in ways that preserve working relationships and avoid financially and ethically costly mistakes.

Although teaching students to recognize ethical challenges in business and to reason through them rigorously are essential skills (e.g. ethical awareness and analysis), an exclusive focus on these two agendas is both incomplete and potentially problematic. This is because its underlying assumption is that ethical omissions and transgressions are entirely a matter of faulty understanding: that is, individuals either do not identify the ethical problems they encounter and/or they fail to analyze them effectively. And although these two challenges are real and need to be addressed, they overlook those individuals who knowingly choose to behave unethically, as well as those who would prefer not to behave unethically but still do so, also knowingly (albeit often with post hoc rationalizing (Haidt 2001), because they do not believe they have any viable alternatives. They may believe that to do otherwise would be either too risky, due to potential retaliation, and/or that it would be an exercise in futility because they could not make a lasting and substantive difference in the situation anyway and their risks would be all for naught.

So GVV builds upon the necessary foundation of Awareness and Analysis that is typically set in traditional business ethics classes and develops a focus on Action. Faculty in the other core disciplines of business (economics, accounting, marketing, finance, operations, organizational behavior, etc.) are not required to lead a philosophical debate but rather to invite students to craft action plans and literal "scripts" that could be effective in promoting ethical business behavior. This invitation is posed as the "GVV Thought Experiment", whereby students are presented with a case scenario when the protagonist has already decided what he or she thinks the right thing to do is. The assigned questions are: "What if you were this protagonist? How could you get this done effectively? What would you say? To whom? In what sequence? And what information or data would you need to gather to bolster your position? What examples-positive or negative-could you draw upon? Is this a one-on-one conversation or would you need to find allies? And if you need allies, whom would you target? Is this a "one off" sort of decision, or is this going to require systemic change? And if the latter, what sort of strategies and incremental steps would you design?, etc." Interestingly, although the focus is on Action, the process of systematically working through the GVV methodology for crafting scripts and action plans tends to emphasize again the necessary ethical analysis and to surface any potential flaws in the assumed ethical position.

In this way, GVV fits nicely with Meadows' (2008) identification of the most effective places to use leverage points to intervene within a system. First, GVV has the *power to transform paradigms*. To use leverage points, Meadows (2008) argues, it is essential to keep oneself unattached in the arena of paradigms, namely to stay flexible, in the realization that no paradigm is "true." This is the whole purpose of the GVV scripting task of identifying the main arguments for a position: GVV allows practitioners to acknowledge the anomalies and failures that reveal the gaps to be filled by expressing one's values. Meadows identifies the need to work with active change agents and with the vast middle ground of people who are open-minded. GVV is a tool for the middle ground to become change agents themselves.

Second, GVV facilitates a reconsideration of the goals of the system. For example, within a business context

Meadows recognizes that making profits is just a rule, a necessary condition to stay in the game. GVV allows one to raise the issue of, what is the *point* of the game? Surely, maximizing shareholder value is not a reason to get out of bed in the morning. Those who believe that their work serves a deeper purpose can successfully transform their mission into a comparative advantage for their organization when they are well versed in giving voice to their values.

Third, GVV scripts empower one *to add*, *change*, *evolve* or self-organize system structures. A system that can evolve can survive almost any change, by changing itself. Considering the ethical dimensions of a problem and identifying the most powerful and persuasive response to the reasons and rationalizations that need to be addressed facilitates an adaptation of the system that can lead to wholesale changes. Once workers internalize and integrate the GVV script they can help their organizations recognize and successfully adapt to ethical challenges as a matter of course.

Posing the "GVV Thought Experiment" and resultant scripts in this way is important for several reasons. In traditional ethics classes, instead of asking "What If" you were going to act in the values-driven manner that this protagonist has chosen, students are typically asked: "what would YOU do in this situation?" The problem with this approach is that it invites dissembling, on the one hand, or rationalizing and justifying less than ethical choices, on the other. Some students simply try to give the professor the answer they assume he or she wants to hear (i.e., "I would do the right thing, obey the law, etc."), while others become invested in justifying less than ethical responses, resulting in a sort of 'school for sophistry.' However GVV does not ask the students to commit to a particular course of action until they have engaged in a collective process of problem-solving and peer coaching in order to craft the most feasible and sophisticated implementation plan and set of scripts for actually enacting a particular values-driven position. In this way, GVV is about offering the students (or rather engaging them in creating) a variety of real, usable approaches to values-driven action. And often (but not always), the GVV cases provide examples of situations where the protagonist did, in fact, find an effective way to enact his or her values, as described in the "B" case. The students will still have to make their own decisions about how to behave in their professional lives but GVV is about giving them a real choice and about engaging them in collective rehearsal for such values-driven action.

There are some key reversals in the usual assumptions about ethics education that are embedded in GVV. The first and most important reversal has already been discussed: that is, instead of asking "what is the right thing to do?", GVV asks "once you know what you believe is right, how do you get it done, effectively?" In addition there are three more "GVV Flips" or reversals. GVV flips the usual response to "What" to teach; "Who" to teach; and "How" to teach.

With regard to "What" to teach in business ethics classes, the usual wisdom is that the focus should be on true "ethical dilemmas," the thorny, complex, messy choices where it is really unclear what the right thing to do may be. The thinking here is that the so-called clear cut ethical choices are easy and that the true test is when the answer is more "gray". GVV takes the opposite tack, assuming that the "gray" issues are often choices where reasonable people of goodwill and intelligence can legitimately disagree. These are the issues where a focus on Awareness and Analysis, as described above, can serve to help individuals to reason clearly and consistently, but the right or best answer will likely not be crystal clear. Rather, GVV scenarios are focused on the choices where most people (not all) would agree that this issue is unethical, even clearly fraudulent or illegal, but nevertheless it can be very difficult to act in accord with this judgment. In this way, the conversation can move beyond the question of philosophical debate to one of action planning and scripting. And even if not all students agree that the issue is clearly wrong, they are asked to engage in the "GVV Thought Experiment" and consider "what if" they did.

By moving to the Action question and working through the GVV protocol of questions, students are invited to craft arguments that draw on the vocabulary and analytics of the relevant business discipline rather than philosophy, because the business-based arguments are the ones that will prove more effective in conversations with one's boss or colleagues in the workplace (additionally, these are the analytics and the language that the faculty are trying to convey in the course at hand). Of course, this process does not preclude the use of ethical arguments as well, for sometimes they are the most powerful and appropriate reasons for a certain course of action. The idea is to craft a script that would frame such arguments in a business vocabulary and context, using relevant references and identifying relevant consequences.

When considering "Who" to teach in business ethics classes, instead of focusing on the so-called "bad apples," trying to convert them to an ethical path, GVV compares the classroom to a sort of bell curve (Dees and Crampton 1991). At one tail end of the curve are the students who would selfidentify as "opportunists", arguing that they would always act to maximize their own material self-interest, regardless of ethics. And on the other tail of the curve would be the students who would self-identify as "idealists," arguing that they would always try to act on their values, regardless of impact on their own material self-interest. GVV assumes the majority of the students would fall under the bell and identify as "pragmatists;" those who say they would like to act on their values, as long as it did not put them at a systematic disadvantage. It is important to note that this caveat does not mean that they would be assured of never paying a price or assured of success, but rather that they would simply believe they have a reasonable chance of success. After all, few business decisions are ever "sure things," but given adequate preparation and analysis, managers can make informed choices that are most likely to provide the expected return. Now given this mapping of the classroom, rather than trying to convert the "opportunists", and assuming that the "idealists" can simply benefit from more skill-building, the GVV approach is focused on the "pragmatists," providing them with the positive examples (through the GVV cases), the literal "scripts" and action plans, and importantly, the rehearsal to be the professionals they already want to be, at their best. Thus, GVV is not about changing the worst in people but rather about empowering the best in them, enabling them to understand and believe they have a true choice.

Finally, when considering "How" to teach business ethics, the GVV approach has already been mentioned. Rather than a focus on ethical awareness and analysis, GVV focuses on ethical action. It provides a set of tools and a protocol for action drawn from relevant research on decision-making biases and heuristics, on influence and persuasion, on building allies, and so on. There is an extensive set of cases and readings and exercises and teaching plans, all available for free download to educators from the GVV websites, but once faculty understand the basic GVV reframe, they can easily use this approach as an extension of their teaching plans for existing materials, thereby reinforcing the simplicity and accessibility of GVV as a leverage point in the integration of business ethics across the curriculum.

GVV as a Leverage Point

The traditional entry point into the GVV curriculum is the case, "A Tale of Two Stories," whereby students are asked to reflect on occasions at work where their values conflicted with what they were expected to do, and to characterize the difference between when they acted on their values and when they did not. Such reflections are an intuitive way for introducing the GVV script for expressing one's values. There are, however, alternative ways to introduce GVV into functional courses without taking a break for "A Tale of Two Stories." For example, asking students the following series of questions within class constitutes an example that fits within almost any business curriculum:

1. In the market for candles, what is the expected effect on the equilibrium price and quantity if there is a decrease in supply and an increase in demand?

- 2. If the price of paraffin (used to make candles) rises and, at the same time, a candle fad breaks out, what is the expected effect on the equilibrium price and quantity of candles?
- 3. If a natural disaster (hurricane, tornado, tsunami, flood, earthquake, etc.) occurs that knocks out all power and disrupts the local supply chain for candles, what is the expected effect on the equilibrium price and quantity of candles?

All business students are exposed to the concepts of supply, demand and market equilibrium price and quantity, so this is familiar ground. The contextual progression of the questions from abstract modeling to recent experiences such as Hurricane Katrina, the Japanese earthquake and tsunami, or the tornado in Tuscaloosa, Alabama begs the question as to whether the mechanics of an increase in demand and a decrease in supply that lead to a price increase continue to apply to such situations. One of the authors has posed this series of questions to hundreds of undergraduates in economics/business and (E)MBA students as the entry point to GVV. Very few students recognize that the third question has a different answer than the first two. One can then point out that prices rarely rise during natural disasters, thereby making prices that do rise all-the-more conspicuous and perhaps deserving of charges of "price gouging;" that prices may actually fall under these circumstances; and that consumers are also capable of rationing themselves during a natural disaster (Hirshleifer 1987). This brief discussion generally suffices for students to allow for a role for ethics in explaining behavior that a strict application of economics cannot account for. If time allows, one can also add evidence of the outlying behaviors of those who are increasingly exposed to economics, as detailed in the second section of this paper.

Once the need for ethical awareness is recognized, the use of GVV is relatively straightforward. For example, the Waffle House case in Arce (2013) directly relates to pricing in situations of natural disasters. Waffle House is a 24 h diner that is located throughout the gulf coast of the United States, an area particularly prone to hurricanes. The Federal Emergency Management Agency (FEMA) employs a "Waffle House Index" to guide its response to a natural disaster based upon whether local Waffle Houses are open and serving a full menu, a limited menu, or are closed. Waffle House has a policy of not raising prices in a natural disaster and each restaurant keeps an emergency supply of natural gas on hand so that restaurants can stay open even if power is down within the affected area. Notice that this case is post-decision-making in that the decision has already been made not to raise prices. This is consistent with the postdecision-making emphasis of GVV; the focus is not on the debate of whether to raise prices or not, although some flavor of this debate does enter into the GVV script, as will concepts of normative decision-making. Students are then asked to defend this decision by providing answers to the following questions, common to any GVV script: (i) what is at stake for key parties, including those that disagree with you? (ii) what are the main arguments that you are trying to counter (e.g., reasons *for* raising prices during a natural disaster)? and (iii) what levers can you use to influence those who disagree with you?

From this point, operationalizing GVV within a class is a question of best fit. For example, EMBA students who are accustomed to breaking out during the course of a class can generally prepare a script for a case in a 20-30 min breakout session. To illustrate: when discussing the relationship between elasticity of demand and a firm's ability to markup over cost, students learn that markup is an inverse function of the elasticity of demand. Hence, the less elastic (less price sensitive) consumers are the more a firm can markup. Life-saving drugs are an example of a product for which consumers are not very price sensitive. Yet, pharmaceutical firms may be reticent to raise the price on life-saving drugs because it may expose them to public criticism. Berenon (2006) details Merck's workaround of this concern by licensing a cancer drug at a large profit to a smaller pharmaceutical firm that then raised the price sevenfold on patients. An assessment of the ethics of Merck's dubious motive for licensing the drug is given in Paharia et al. (2009). Given that Merck was earning a profit of \$0.50 per pill, one can position students who have recently learned the economic approach to pricing within the context of a pricing meeting for a cancer drug where the alternatives of a direct increase in price or licensing the drug to another company will be debated. Students' approaches to this case depend upon how it is presented to them. In particular, if one group of students addresses the direct price increase and another group considers licensing the sale of the drug to a smaller firm then the direct price increase is of greater ethical concern to students. By contrast, if students are presented with both alternatives simultaneously they typically see through the motives of indirectly raising the price by licensing the drug to another firm. Through the lens of GVV, students also recognize that they have greater control over the ethical nature of the outcome by refusing to license the drug to another firm. Student responses typically emphasize responsibility in terms of the importance of foreseen consequences and underlying intentions versus claiming that indirect actions had unintended consequences. And importantly, they engage in crafting and refining scripts and action plans for influencing decisions within the firm.

For courses that are designed around problem sets, an alternative is to include a GVV case as part of each

problem set. So long as the subject matter of the GVV case is consistent with the material in the problem set students have little objection to this. Indeed, a major benefit is that it regularizes the consideration of ethical issues and the making of normative ethical arguments alongside what would otherwise be considered exclusively positive course content. For economics there are GVV cases dealing with supply and demand in a disaster, profit maximization, product recall, incentive pay, and backdating options. Assignments need not even involve GVV cases, as the Merck discussion above shows. The Wall Street Journal provides a weekly feed to educators on ethical issues in business and these can be approached from the perspective of GVV as well. One can then require that each group turning in a problem set provide several answers each for GVV script items (i)-(iii) and specify criteria for a wordprocessed elaboration of a script of their most powerful and persuasive response to the reasons and rationalizations that need to be addressed. Indeed, Cynthia Ingols (2013) of the Simmons School of Management provides a rubric for grading GVV responses. If time permits, it is also effective to have a student from each group read their group's script and ask other members of the class to comment on how realistic the script is for adoption as a solution to the problem. Students find that GVV brings a real-world perspective that is often missing from problem set-driven courses.

Conclusion

GVV is a business ethics curriculum that has been adopted world-wide at over 600 universities, schools of business, and firms. Our contention is that this is the case in part because GVV is a leverage point; it requires a small change (familiarity with GVV scripting) that can have a large effect in terms of an individual's willingness to express their values at the workplace. The whole point of GVV is to present a normative decision-making structure that is complementary to familiar constructs of business decisionmaking. Indeed, GVV explicitly recognizes business decision-making criteria within the script. The stakes of introducing ethical concerns are thereby normalized to the level of other inputs into the decision-making process.

It is difficult to marshal definitive evidence for the impact of the GVV curriculum/pedagogy (just as it is for other so-called "soft skills" such as leadership, diversity management, etc.) not only because of its newness but also because of the notorious difficulty of demonstrating longitudinal causal connections for any such educational intervention. Nevertheless, there are some useful ways to address this important question by referring to four "levels" of evidence or support, as follows: Level (1) Empirical evidence: The development of the GVV approach was based on research in several fields, which suggested that "rehearsal" or practice was an effective way to influence behavior: social psychology (e.g., positive deviance, habit formation); cognitive neuroscience; kinesthetics (e.g. muscle memory).

Level (2) Anecdotal evidence: For example, as faculty and companies use this curriculum, individuals have reported that they tried the approach and found it effective. Faculty have shared that, after graduation, students have reported back such experiences.

Level (3) Pre/Post survey: Some faculty members do pre/post surveys of their students. In particular, Professor Ben Shaw of Bond University in Australia has designed such a survey and shared the promising and positive results in various academic convenings.

Level (4) The "holy grail": The "holy grail" of such research would be the longitudinal study that shows that the person exposed to GVV training, years later, found a way to voice/enact their values effectively. Perhaps at best, one might find "correlative" connections (as opposed to "causal"), given all the intervening and ancillary inputs—that is, the "noise" in the system. Nevertheless, there are faculty presently experimenting with promising examination of the impacts of GVV, and hopefully there will be new research soon.

In the absence of more concrete evidence, what we have established is that GVV fits naturally into Meadows' (2008) leverage point construct, which has been shown to be fundamental for those seeking to induce change. Specifically, GVV (i) has the power to transform business paradigms by regularizing the stakes of introducing ethical considerations into the conversation, (ii) facilitates a reconsideration of the goals of the system by integrating concepts of normative and positive decision-making rather that treating them as separate approaches that never meet in practice, and (iii) empowers one to add, change, evolve or self-organize system structures by providing a script for doing so. Given the catastrophic consequences of the ethical business failures of the Noughties, GVV practitioners have a leverage point to counterbalance the pressures that led to these failures and, hopefully, prevent their future recurrence.

References

- Arce, D. G. (2004). Conspicuous by its absence: Ethics and managerial economics. *Journal of Business Ethics*, 54(3), 261–277.
- Arce, D. G. (2007). Is agency theory self-activating? *Economic Inquiry*, 45(4), 708–720.
- Arce, D. G. (2013). Giving Voice to Values in the economics classroom. In M. C. Gentile (Ed.), *Educating for values-driven*

leadership across the curriculum: Giving voice to values (pp. 15–29). New York: Business Expert Press.

- Arce, D. G., & Li, S. (2011). Profits, layoffs and priorities. *Journal of Business Ethics*, 101(3), 49–60.
- Berenon, A. (2006, March 12). A cancer drug's big price rise is cause for concern. *New York Times*, p. 25.
- Brinkman, J., & Sims, R. R. (2001). Stakeholder-sensitive business ethics teaching. *Teaching Business Ethics*, 5(2), 171–193.
- Damasio, A. R. (1994). Descartes' error: Emotion, reason and the human brain. New York: Grosset/Putnam.
- Dees, G., & Crampton, P. (1991). Shrewd bargaining on the moral frontier: Toward a theory of morality in practice. *Business Ethics Quarterly*, 1(2), 135–167.
- Duhigg, C. (2012). *The power of habit: Why we do what we do in life and business*. New York: Random House.
- Ferraro, F., Pfeffer, J., & Sutton, R. (2005). Economic language and assumptions: How theories can become self-fulfilling. Academy of Management Review, 30(1), 8–24.
- Frank, R., Gilovich, T., & Regan, D. T. (1993). Does studying economics inhibit cooperation? *Journal of Economic Perspectives*, 7(2), 159–171.
- Frey, B. S., & Meier, S. (2003). Are political economists selfish and indoctrinated? Evidence from a natural experiment. *Economic Inquiry*, 41(3), 448–462.
- Friedman, M. (1953). *Essays in positive economics*. Chicago: University of Chicago Press.
- Gandal, N., Goccas, S., Sagiv, L., & Wrzeniewski, A. (2005). Personal value priorities of economists. *Human Relations*, 58(10), 1227–1252.
- Gentile, M. C. (2010). *Giving Voice to Values: How to speak your mind when you know what's right*. New Haven: Yale University Press.
- Gentile, M. C. (2013). Educating for values-driven leadership: Giving Voice to Values across the curriculum. New York: Business Expert Press.
- Ghoshal, S. (2005). Bad management theories are destroying good management practices. Academy of Management Learning & Education, 4(1), 75–81.
- Gu, J., & Neesham, C. (2014). Moral identity as a leverage point in teaching business ethics. *Journal of Business Ethics*,. doi:10. 1007/s10551-013-2028-0.

- Haidt, J. (2001). The emotional dog and its rational tail: a social intuitionist approach to moral judgment. *Psychological Review*, 108(4), 814–834.
- Hirshleifer, J. (1987). Disaster behavior: Altruism or alliance? In J. Hirshleifer (Ed.), *Economic behavior in adversity* (pp. 134–141). Brighton: University of Chicago Press.
- Huneke, D. H. (1985). *The Moses of Rovno*. New York: Dodd Mead. Ingols, C. (2013). Not even an option to consider: Contending with the pressure to compromise. In *Presentation at 'Giving voice to*
- values: A faculty exchange on the GVV pedagogy, materials and applications' conference, Babson College, 10 June 2013.
- Khurana, R. (2007). From higher aims to hired hands. The social transformation of American business schools and the unfulfilled promise of management as a profession. Princeton: Princeton University Press.
- Kulik, B. W. (2005). Agency theory, reasoning and culture at Enron: In search of a solution. *Journal of Business Ethics*, 58(4), 347–360.
- London, P. (1970). The Rescuers: Motivational hypotheses about Christians who saved Jews from the Nazis. In J. Macaulay & L. Berkowitz (Eds.), *Altruism and helping behavior: Social psychological studies of some antecedents and consequences* (p. 250). New York: Academic Press.
- Marwell, G., & Ames, R. E. (1981). Economists free ride, does anyone else? Experiments in the provision of public goods IV. *Journal of Public Economics*, 15(3), 295–310.
- Meadows, D. H. (2008). *Thinking in systems. A primer*. White River Junction, VT: Chelsea Green Publishing.
- Miller, D. T. (1999). The norm of self-interest. American Psychologist, 54(12), 1053–1063.
- Molinsky, A., Grant, A. M., & Margolis, J. (2012). The bedside manner of homo economicus: How and why priming an economic schema reduces compassion. Organizational Behavior and Human Decision Processes, 119(1), 27–37.
- Paharia, N., Kassam, K. S., Greene, J. D., & Bazerman, M. H. (2009). Dirty work, clean hands: The moral psychology of indirect agency. Organizational Behavior and Human Decision Processes, 109(2), 134–141.
- Rubinstein, A. (2006). A sceptic's comment on the study of economics. *The Economic Journal, 116*(510), C1–C9.
- Sternin, J., & Choo, R. (2000). The power of positive deviance. *Harvard Business Review*, 78(1), 14–15.