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Responsible Management Education as Socialization: Business Students' Values, Attitudes and Intentions

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Abstract

The growing interest in sustainable development in all sectors of the economy has fostered a noteworthy shift toward responsible management education (RME). This emerging view underscores that business schools provide students with more than just managerial knowledge as they also develop students toward responsible management. Based on socialization theory, we show how this development occurs by studying RME as a process that relates to students' values, attitudes and behavioral intentions. With data from a large international survey of business students from 21 countries, our findings show that RME facilitates students' self-transcendence, the development of conservation values and positive attitudes toward corporate social responsibility (CSR). Further, RME is positively related to students' CSR behavioral intentions (willingness to sacrifice salary to work for a responsible employer) through the mediating role of values and attitudes. In sum, this study extends socialization theory to the higher education domain to show that business schools can affect students' prosocial, ethical values and intentions, with implications for responsible management and RME.

Keywords Responsible management education (RME) · Corporate social responsibility (CSR) · Business students · PRME · Socialization

Abbreviations

CSR	Corporate social responsibility
MBA	Master of Business Administration
PRME	Principles for Responsible Management Education
RME	Responsible management education

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Introduction

As the impact of unethical business conduct began to unfold with notable scandals in the 2000s (e.g., Enron and WorldCom), some of the responsibility for unethical behaviors in business became directed toward business management education (Ghoshal 2005; Giacalone and Thompson 2006). MBA programs, for example, were accused of producing "number crunchers" and analysts who were neither managers nor leaders (Mintzberg 2004). Research at the time indicated that business education was not contributing to responsible management. Kidwell (2001) showed that for students, the line between right and wrong was increasingly blurred and that students expected managers to behave unethically. Luthar and Karri (2005) found that business students had a concerning "disconnect" between ethics and professional performance; in fact, students did not agree with the idea that it paid to be good. Moreover, business students were found to be more corruptible than students in other disciplines (Frank and Schulze 2000) because certain elements of business education, such as economics courses, facilitated higher levels of greed (Wang et al. 2011). Most concerning was empirical evidence demonstrating that the more students

progressed in their business education, the less ethical they became (Ferraro et al. 2005).

With the backdrop of these scandals and issues, in 2007, the United Nations Global Compact launched the Principles for Responsible Management Education (PRME), with the aim of promoting education as the basis for sustainable development and corporate social responsibility (CSR) (Setó-Pamies and Papaoikonomou 2016). Signatories to PRME are committed to six principles and to enhancing responsible management education (RME) in their research, curricula and pedagogical innovation (Haski-Leventhal et al. 2017). Consequently, many business schools launched an interdisciplinary and multi-stakeholder approach to teaching, research and outreach (Slager et al. 2018). Increasing faculty commitment to RME, in addition to the support from accreditations bodies, corporate partners and the general community, further enabled this shift in business education (Haski-Leventhal et al. 2017; Slager et al. 2018).

PRME has not been without criticism, however. Louw (2015), for example, noted that while there were institutional improvements in UK business schools, these came with some emotional consequences. Similarly, Millar and Price (2018) criticized PRME for not going far enough in enabling critical reflexivity for fundamental change and continuing to promote a market logic. However, Burchell et al. (2015), through surveys and case studies of PRME signatory schools at two points in time, showed that PRME played an enabling and substantiating role serving as a positive reinforcement of responsible management. These authors noted that the impact of RME is "far more complex to evaluate than in simple terms of direct curriculum change" (p. 495).

We address this challenge in understanding the complexity of RME and its impact, beginning with the idea that business education is an essential element in the socialization process of business students toward responsible leadership (Arieli et al. 2016). Socialization is the process of internalizing the norms and ideologies of society, comprising learning and teaching and the means by which social and cultural continuity is attained (Clausen 1968; Lämsä et al. 2008). This process has both cognitive and affective dimensions by which individuals acquire the knowledge, skills and dispositions that make them effective members of their society (Brim and Wheeler 1966).

While there is some research regarding socialization by higher education institutions (Tierney 1997; Weidman et al. 2001) and in business schools (Arieli et al. 2016; Lämsä et al. 2008), there is little empirical research that points to how RME as socialization might affect the values, attitudes and intentions of students in the context of broader societal issues. The context of RME provides a ripe opportunity to understand the effects of educational socialization grounded in normative principles.

Therefore, our research question is—how does RME work as a socialization process to affect the values, attitudes and behavioral intentions of business students? To address this, we developed and distributed a survey to business students in over 700 PRME signatory schools across 21 countries to capture the relationship between RME and its possible outcomes, as well as the students' perceptions of this process. Our results show that RME positively affects two important sets of values for students in the RME mandate—self-transcendence and conservation—which in turn are reflected in their positive attitudes toward CSR in their intent to work for socially responsible employers. We explore the nuances of these effects to find that RME is also positively related to students' CSR behavioral intentions through the mediating role of values and attitudes. In sum, our study confirms that RME can have a positive impact on future business leaders through the development of values and attitudes in the socialization process.

The main contribution of this study is in advancing RME literature by elaborating on the processual mechanisms—the "how" of RME. By utilizing socialization theory to understand how societal principles can be transferred into business education, this work seeks to move beyond normative and descriptive accounts toward conceptual insight. The extension of socialization theory into the business education domain contributes to an emerging literature on RME and the ongoing global conversation on the role of business and business education in society (Moosmayer et al. 2020). With increasing global demand for developing responsible managers ready to tackle mounting social and ecological challenges (Kolb et al. 2017; Okręglicka 2018), our study shows that business education framed with RME principles exhibits a positive impact on future business leaders' values, attitudes and intentions. In doing so, we chip away at the complexity by which an institutional-level initiative translates into individual-level behaviors through socialization.

Theory Development

Socialization is broadly characterized as the process of internalizing the norms and ideologies of society, comprising learning and teaching and the means by which social and cultural continuity is attained (Clausen 1968). At the organizational level, socialization is the process by which new members acquire the attitudes, values, norms, knowledge and expected behavior in their working environments (Fisher 1986; Louis 1990; Van Maanen and Schein 1979). Socialization involves all types of learning, regardless of the setting or the age of the individual (Lämsä et al. 2008). The learning process has both cognitive and affective dimensions by which individuals acquire the knowledge, skills and dispositions that make them effective members of their

society and beyond (Brim and Wheeler 1966). In this vein, the socialization process is a continuous interaction between the individual and those seeking to influence him or her (Weidman et al. 2001).

Elements of socialization are also apparent in business education (Fisher 1986). For example, Berger and Luckmann (1966) divide socialization into primary and secondary. While the former occurs in childhood, secondary socialization, including in business school education, takes place later, in youth and adulthood. Lämsä et al. (2008) noted that the agencies of secondary socialization are structured contexts of significant socialization processes and their main agents include schools, peer groups and the workplace. They went on to note that business schools are a central agency of a socialization process through which the foundation for the attitudes, professional skills and value orientation of next-generation business professionals is achieved. Weidman et al. (2001) explained that socialization in a graduate school is the process through which students gain the knowledge, skills and values required to succeed in a professional career.

More broadly, Van Maanen and Schein (1979) noted that there are six socialization tactics common to the socialization process, which can be applied to business education. These include (1) a formal process of training, (2) a collective process of grouping newcomers and putting them through common experiences, (3) a sequential, phased process, (4) a fixed timetable of achievement, (5) a serial process where newcomers are socialized by experienced others, and (6) an investiture process that uses feedback to affirm the identity of newcomers. These tactics may be applied to the education process for business students as it is collective since business students go through a common set of experiences designed to produce similar outcomes of knowledge and credentials. It is sequential through the progression of courses and modules and it is fixed by the nature of the accredited curriculum and timetables. In other words, business school education is an institutionalized, rather than an individualized, socialization (Jones 1986).

This led Van Maanen (1983) to issue a broad call for more studies on the socialization elements of business education:

> [Scholars] of organization and management are currently over-impressed with company socialization. Too little attention is being directed to managerial socialization as provided by business schools. [Business schools] are increasingly creating and transmitting the knowledge and skills on which management practice is based and, by implication, are increasingly influencing the way managerial work is organized and carried out in the country (p. 449).

Additionally, there are several learning domains (Cooper-Thomas and Anderson 2006), which are the foci of business education (Louis 1990). These domains include people (learning how to work well with others and developing relationships, such as working in teams on student assignments) and values (Arieli et al. 2016). As in the general socialization process, individuals learn about the socially defined expectations and roles that a person in a given social position is expected to follow (Hall 1987); in business education, students learn about the expectations and roles of business management (Lämsä et al. 2008).

RME is an interesting case of socialization as it aims to develop students' values, attitudes and behavioral intentions so that they become responsible managers (Giacalone and Thompson 2006). RME is defined as the "business education approach and method (including teaching, research and dialogue) purposed to develop the capabilities and perceived values of students to be responsible generators of sustainable value for business and society at large" (Haski-Leventhal et al. 2017, p. 221). The goal of RME is to socialize business students toward responsible management, which refers to managing "in the long-term the creation of value […] in the ecological, social and economic dimension in an integrative manner to achieve sustainable development" (Beckmann et al. 2020, p. 124).

Much of the RME literature has emphasized reforming formal curriculum as the key lever for socialization (Moosmayer et al. 2020). However, other researchers have noted additional powerful socialization influences from both the co-curriculum (Trevino and McCabe 1994) and the hidden curriculum—the myriad of unofficial, unintended and implicit messages emanating from differing instructional and programmatic priorities (Semper and Blasco 2018). McCabe et al. (2006) further asserted that to socialize students into responsible management, business schools need to develop an "ethical community" both inside and outside the classroom. Hence, it is important to identify the ways that socialization is evoked in the values, attitudes and intentions of students, as we explain next.

Socialization, Values, Attitudes and Intentions: Hypothesis Development

Socialization can change people via a process called "internalization", through which the individual adopts and internalizes the expected values and attitudes that can later affect intentions and behavior (Ashforth and Mael 1989). As explained by Cooper-Thomas and Anderson (2006), socialization processes can help create shared pivotal attitudes, values, norms and behaviors that promote a shared understanding and culture. As such, Lämsä et al. (2008) argued that socialization in business education integrates individuals into certain patterns of values, attitudes and intentions that are perceived as desirable and appreciated in a given social or organizational setting and at a given point in time.

RME and Values

According to Dose (1997), values are standards or criteria for choosing one's goals, making decisions and taking certain actions, and they are developed through socialization. They serve as a moral compass that directs motivation and, potentially, decisions and actions (Schwartz 1992). To categorize such values, Schwartz (1992) organized them into two dimensions: "conservation" versus "openness to change" and "self-transcendence" versus "self-enhancement". Self-transcendent values, namely universalism and benevolence, are focused on the concern for the welfare of other people. Conservation values (tradition, conformity and security) are concerned with respect for others, honoring parents and elders, a desire for social order and caring for the environment (Lindeman and Verkasalo 2005). If RME is to socialize students toward responsible management, self-transcendent and conservation values should be more prominent in these students as they have been labeled as "prosocial" values (Briggs et al. 2010) and found to be related to ethical behavior (Shafer et al. 2006).

As a socialization process is a cultural act, and as culture is based on values, the socialization process can have an impact on newcomers' (i.e., business students) values (Bauer et al. 1998). A summary of studies on the work values of high school and university students indicated that while values, in terms of importance, stabilize some time during adolescence, they can still change later in life through powers such as organizational socialization programs (Hazer and Alvares 1981).

Using socialization theory, Arieli et al. (2016) found that business students had more self-enhancement values than social work students did and business education that emphasized the traditional curricular cannon (non-RME) affected students' values and led to a decline in some self-transcendent values. This study indicates the impact of mainstream business education where socialization nudges students away from prosocial values, even when broadly starting with lower levels on some measures compared to peers in other professional training. From another socialization vantage point, May et al. (2014) showed that to change students' moral values, they had to undergo a business ethics course. Taken together we observe the influence of business education on students in two directions—toward and away from prosocial values depending on the subjects covered. We may assume that it requires RME, a concerted curricular and co-curricular focus, not just business education in general, to socialize students into self-transcendent and conservation values and we hypothesize the following:

Hypothesis 1 RME will have a direct and positive effect on self-transcendent and conservation values.

RME and Attitudes

Attitudes are defined as an individual's overall positive or negative evaluation of a target (e.g., CSR) based on the person's feelings or emotions about that target (Morris 1997). Fishbein and Ajzen (1975, p. 6) defined attitudes as "learned predispositions to response in a consistently favorable or unfavorable manner with respect to a given object". As such, attitudes have three main features: they are learned, they predispose action and this action is consistently favorable or unfavorable toward the object (Lämsä et al. 2008).

Many studies have shown a relationship between organizational socialization and attitudes (see the review by Cooper-Thomas and Anderson 2006). These studies have often focused on the individual's attitudes toward their role/job or employer (Cooper-Thomas and Anderson 2002), and more research is required to study the impact of socialization on attitudes in general and toward CSR in particular. From the viewpoint of business education and RME, students' CSR attitudes refer to a learned, value-laden tendency to believe and feel in a certain way about the duties of business and a tendency to behave in a certain way in future business (Lämsä et al. 2008).

Kolodinsky et al. (2010) showed that business students were more likely to have favorable attitudes toward CSR if they held ethically idealistic views and had a high ethic of caring. Existing research on RME has shown positive attitudes toward CSR, particularly among women and older students (Haski-Leventhal et al. 2017), but not a direct relationship with RME. Several other scholars found a correlation between participating in a CSR/ethics course and business students' positive attitudes toward CSR (e.g., Luthar and Karri 2005). As RME is aimed at increasing students' knowledge on CSR and changing the way they perceive it, we hypothesize the following:

Hypothesis 2 RME will have a direct and positive effect on business students' CSR Attitudes.

Values and Attitudes

Values have the potential to influence various attitudes, particularly when these attitudes are value-based (Maio and Olson 1995), including attitudes toward sustainability and CSR. Maio and Olson (1995) asserted that it is only when people form attitudes specifically aimed at expressing values (such as self-transcendence), that values will be related to attitudes. As such, it is important to understand that values and attitudes are different, as values do not correspond to a specific subject or situation. In contrast, attitudes always have a target, and consequently, values often guide attitudes (Dose 1997). Once values are internalized, they can help develop and maintain attitudes, guide people's behavior and

justify one's own actions and judgment of others (Kraimer 1997).

Several studies examined the relationship between values and attitudes. It was shown that self-transcendence and conservation values were related to environmental attitudes and concerns (Grunert and Juhl 1995; Schultz et al. 2005). Shafer et al. (2006) found that self-transcendence values were positively associated with importance attached to social responsibility in business investment. Furthermore, Pulfrey and Butera (2016) showed that self-transcendence values were related to ethical attitudes (e.g., negative attitudes toward cheating) among business students and to a social-responsibility-driven motivation for learning, namely wanting to study to help improve society. The study further found that socializing students toward social responsibility increased this relationship. If RME can change business students' prosocial values, this could be the underlying mechanism for changing their attitudes as well. We therefore hypothesize:

Hypothesis 3 Self-transcendence and conservation values will have a direct effect on CSR Attitudes.

RME and Intentional Behavior: Direct Effect

Intentions signal the persons' attitudes toward a certain behavior (e.g., desired or undesired) and personal motivations, that is, how much the person is willing to sacrifice to take these actions (Ajzen 1991). While intentions do not always translate into behavior, they can still indicate the commitment of a person to their values and attitudes (Maio and Olson 1995). Therefore, intentions are an important possible outcome of socialization (Cooper-Thomas and Anderson 2006).

It should be noted that the literatures on organizational socialization and business school socialization are distinct, but complementary, in that behavior is included as an outcome in the former (e.g., Cooper-Thomas and Anderson 2006) but not in the latter. This is reasonable, as students are yet to perform in the workplace and only build the foundations (i.e., value, attitudes and intentions) at this stage. As such, it is sensible to examine business students' behavioral intentions rather than actual behavior.

Most of the existing literature on employee socialization and intentions focused on turnover or retention (i.e., intention to stay, see Cooper-Thomas and Anderson 2006), whereas studies on socialization through higher education used different indicators and subcategories of students' behavioral intentions which are more relevant to their education. For example, Ward et al. (1996) showed that nursing students exposed to a code of professional conduct had lower intentions to act unethically compared to students without such exposure. Further, Elias (2006) conducted a study with accounting students, showing that the more exposed they were to ethical education during the course of their degree, the higher their intentions were to behave ethically in the future.

Behavioral intentions relevant to business students and RME can be tested using a variety of metrics. These include students' intentions to behave ethically in the future (Alleyne et al. 2014; Elias 2006), behavioral intentions in addressing an ethical dilemma (Lau 2010), or students' intentions to apply the principles of sustainable development in the future (Okręglicka 2018). However, in this study, we chose to focus on students' intentions to work for a responsible employer (Neubaum et al. 2009), even with a salary sacrifice (Montgomery and Ramus 2003, 2011). Most students study business education with the intention to work; therefore, the intention to work for a responsible employer, particularly at a lower salary, is a useful indicator of CSR intentions among business students. Furthermore, the sacrifice element fits well with the aforementioned definition of intention (Ajzen 1991).

A similar indicator was used by Neubaum et al. (2009), who examined students' intentions to work for a responsible employer. Specifically, these authors asked students if they would consider a firm's social and environmental performance when considering their employment options: Will they consider working for a company that harms the environment or is socially irresponsible? This measure was named "employer intent", and while it did not measure CSR intentions per se, it can be used to show students' intentions as they relate to CSR. In a more recent study, Montgomery and Ramus (2011) examined students' CSR intentions by asking them about their willingness to sacrifice a portion of their future salary to work for employers that care about their employees, care for stakeholders, are environmentally sustainable and conduct themselves ethically. Based on a survey with 760 MBA students, the study found that 97%t of students were willing to forego some portion of their future income to work for employers who present all four aspects of CSR. If RME helps students see the value of working for a responsible employer, it should relate to this specific behavioral intention regarding employer choice and salary sacrifice:

Hypothesis 4 RME has a positive and direct effect on business students' CSR intentions.

RME and CSR Intentions: Serial Mediation Effect

While the link between RME and CSR Intentions can be made through a direct effect as per our literature review for Hypothesis 4, the mechanism through which RME affects CSR Intentions can be better explained through Values and CSR Attitudes. First, socialization can affect intentions

through values. In the workplace context, socialization was found to have an impact on the intention to stay in the organization with the mediation of values (e.g., Yang 2008).

More specific to ethical and prosocial values and behavior, it was shown that values have a mediating role between socialization and prosocial tendencies (Armenta et al. 2011) and that values mediate religious socialization and prosocial attitudes and behavior (Hardy and Carlo 2005). There is also some limited research on the mediating role of values, such as a study on adolescents' prosocial behavior showed that socialization affected behavior through the mediation of prosocial values (Hardy and Carlo 2005).

Second, as attitudes are the individual's predispositions to respond positively or negatively to an object (Ajzen 1991), they influence behavior (Lämsä et al. 2008) and can also influence intentions. For example, if a person has positive attitudes toward a certain profession, these attitudes may affect the intention to work in this profession (Kovner et al. 2007). Several studies found that attitudes had a positive relationship with behavioral intentions, from hunting (Hrubes et al. 2001) and entrepreneurship (Kautonen et al. 2015) to ethical issues, such as music piracy (Yoon 2011), pro-sustainability behavior and recycling (Kaiser et al. 2005). In all these studies, attitudes had a positive and direct effect on behavioral intentions.

Furthermore, Maio and Olson (1995) examined the relationship between self-transcendence values, attitudes and intentions to donate to cancer research in the future, with the moderating role of "attitude function" (utilitarian or value-expressive motivations to donate). Their study showed that subjects in the value-expressive attitude condition exhibited significant value-attitude relations, whereas subjects in the utilitarian attitude condition did not. While the literature examining the serial mediation of RME's effect on CSR intentions through Values and CSR Attitudes is limited, we can inductively conclude such a relationship exists and explain the underlying mechanism through which RME affects CSR Intentions. Based on this research and the literature provided for the previous hypotheses, we can assume that RME will not only have a direct effect on CSR intentions, but that values and attitudes will also play an important part in this relationship. We therefore hypothesize:

Hypothesis 5 RME will have a positive effect on CSR intentions through the serial mediation of Values and CSR Attitudes.

Figure 1 shows the hypothesized structural model where through serial mediation of values and CSR attitudes, RME is assumed to affect CSR intentions. In the following section, we will elaborate on the adoption of SEM to analyze the proposed model.

Methods

To examine the relationship between RME, values, attitudes and intentions, a quantitative study was conducted, collecting data from students from 21 countries, allowing us to test the statistical relationship between the core variables as per the hypothesis development above.
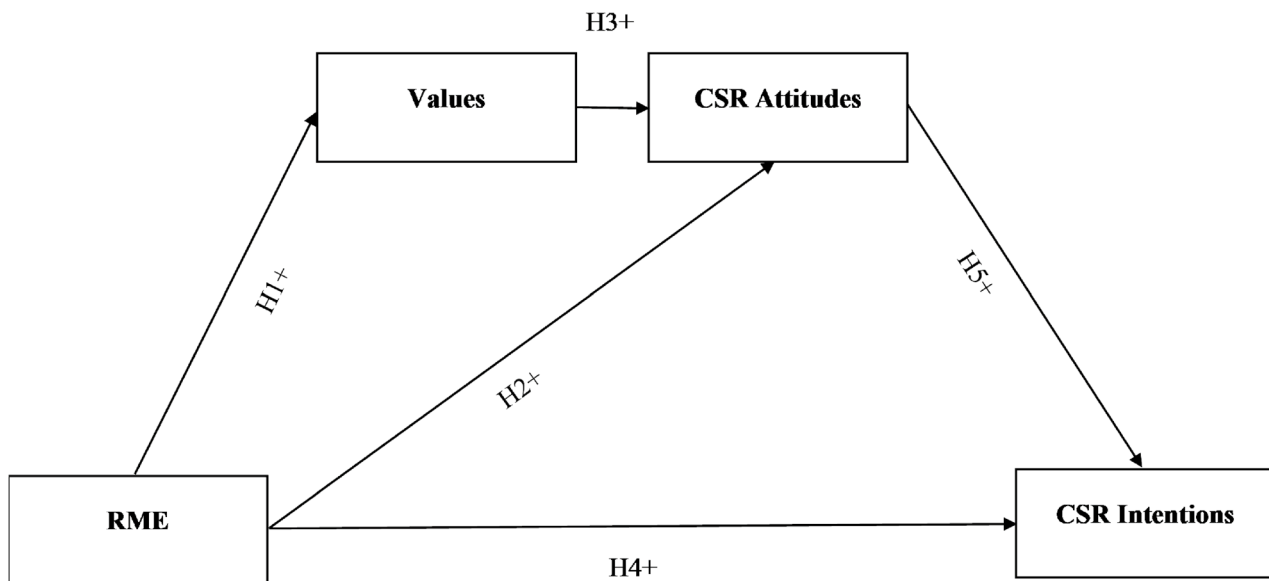
Fig. 1 Hypothesized SEM for RME Impact on CSR intentions through values and CSR attitudes

Procedure and Participants

The fourth annual study of business students and their attitudes toward RME was conducted in 2018 by one of the authors in collaboration with PRME. The authors worked with PRME in developing and distributing the survey via an email to over 700 signatory schools and a newsletter. In total and after data screening and filtering, 513 validated and verified responses were received. The respondents represented 21 countries, but more than half were from Australia, India, Germany, Brazil and New Zealand. Most of the participants were aged between 21 and 30 years and there was a fair balance between men (53.5%) and women (46.5%) and between undergraduate (57.5%) and postgraduate (42.5%) students. Table 1 illustrates the survey respondents' demographic details.

Measures

RME

This question was based on the previous three rounds of study (Haski-Leventhal et al. 2017) and on extensive consultation with an advisory board, the PRME community and students regarding what constitutes RME. Survey participants were asked: *To date, which of the below topics have you been educated about in your current degree?* We used a five-point scale (1 = not at all to 5 = to an excellent degree). The 13 items included business ethics/ethical decision making, CSR, environmental sustainability, multi-stakeholder management/engagement, human rights, anti-corruption and the Sustainable Development Goals. This scale was previously validated by Haski-Leventhal et al. (2017).

CSR Attitudes

Based on Abdul and Saadiatul (2002), seven positive CSR attitudes were assessed via a five-point Likert scale, with respondents rating their agreement from 1 = strongly disagree to 5 = strongly agree. Items included *Companies should do a lot more for society and the environment; The overall effectiveness of a business can be determined to a great extent by the degree to which it is ethical and socially responsible*; and *Social responsibility and profitability can be compatible* (see Table 5).

Values

Values were assessed using the Short Schwartz's Value Survey (Lindeman and Verkasalo 2005), which was found to have good internal consistency and be highly correlated with the original Schwartz's Value Survey (Schwartz 1992). Students were asked to rank each set of values using a five-point Likert scale (1 = very unimportant to 5 = very important). Based on Lindeman and Verkasalo (2005), each value was defined such as the following: universalism (broadmindedness, beauty of nature and arts, social justice, a world at peace, equality, wisdom, unity with nature, environmental

Table 1 Demographic characteristics of survey respondents

	Frequency	Percent (%)		Frequency	Percent (%)
Country of residence (top 5)			*Age*		
Australia	177	34.5	Under 20	35	7
India	66	12.9	21–30	322	63
Germany	56	10.9	31–40	86	17
Brazil	54	10.5	41–50	35	7
New Zealand	32	6.2	51–60	21	4
Location of academic institution (top 5)			61–70	14	2
Australia	191	37.2	*Degree level*		
India	62	12.1	Undergraduate	218	42.5
Brazil	54	10.5	Postgraduate	295	57.5
Germany	54	10.5	*Mode of study*		
United Kingdom	35	6.8	Part-time	196	38.2
Gender			Full-time	317	61.8
Female	239	46.5	*Degree stage*		
Male	274	53.5	At the beginning	170	33.2
Managerial position			Mid-way through	172	33.5
Yes	136	26.5	Graduating	171	33.3
No	377	73.5			

Notes n = 513

protection) or benevolence (helpfulness, honesty, forgiveness, loyalty, responsibility). The question included all ten values, but for the purpose of analyzing the relationship with RME we focused on self-transcendent values (benevolence and universalism) and conservation values (tradition, conformity and security), which also refer to respect for others, honoring parents and elders and a desire for social order, as these are considered more altruistic and prosocial (Briggs et al. 2010).

CSR Intentions (Employer Intent/Salary Sacrifice)

Based on a study by Montgomery and Ramus (2011), students were asked to indicate the initial financial benefit they intend to give up in order to work for a company that, in addition to making a profit: *(1) cares about employees; (2) cares about stakeholders such as the community and suppliers; (3) cares about environmental sustainability; (4) is ethical in its business practices/products/services;* and *(5) exhibits all four of these aspects.* Item number five is of particular interest as it demonstrates a holistic approach to CSR (Montgomery and Ramus 2011). Students were then asked to indicate the salary sacrifice percentage on a scale to show their CSR intentions (see Table 5).

Control Variables

Consistent with previous research linking ethical beliefs to demographic variables and controlling for such variables in studying students' ethical values and behavior (see Neubaum et al. 2009), we controlled for several background variables. *Gender* difference in orientation toward responsibility and ethical issues is a subject that has been debated for decades (Haski-Leventhal et al. 2017; Lämsä et al. 2008). Many studies argue that women tend to be more ethically aware and responsible than men, at least in certain aspects and situations. Gender was found to have a consistent impact on business students' values, attitudes and behavior as women tend to report higher levels of these outcomes (for a full review, see Roxas and Stoneback 2004).

We also controlled for *age*, as some studies have shown that Millennials are more socially aware compared to previous generations (McGlone et al. 2011), while others claim that older students are more moral than younger ones (e.g., van Goethem et al. 2012). This claim is based on Kohlberg's (1981) theory of the stages of moral development, which claimed morality progressed with maturity and age. In addition, we controlled for *degree stage* (beginning of studies, mid-way through, or will graduate soon), as socialization could have a stronger effect toward the end of a degree. However, we did not control for degree level (undergraduate or postgraduate) because this would only relate to socialization only if students were doing their two degrees in the

same institution. We also controlled for *work experience and position*, as people with more experience and in managerial positions could possibly be less affected by RME as socialization (Haski-Leventhal et al. 2017). Finally, we controlled for *country* as national and cultural background should affect people's values. Theory and research suggest that people from a similar culture may share similar values and even attitudes, which may affect their behavior (Hofstede 1984; Schwartz 1992). As we aim to show that RME has a stronger relationship to values, attitudes and intentions than one's background, the country was also controlled for.

Convergent Validity and Measurement Adequacy

We used structural equation modeling (SEM) to conduct the required analyses on our serial mediation model. While we followed a standard procedure of testing for the fit of the measurement and structural models, to test the hypothesized serial mediation model we initially opted for a newly developed program by Hayes (2017) called PROCESS. Compared to other SEM programs, PROCESS has the advantage of ease of use and in-built functions to assess indirect effects between variables and also implements bootstrapping methods that facilitates inference (Hayes et al. 2017). While AMOS is also capable of implementing bootstrapping, it requires some levels of coding to enable it to conduct serial mediation analyses similar to PROCESS. In our analyses of the proposed model using SEM, we compare the outcomes of both PROCESS and AMOS as a robustness check. Furthermore, in reporting the outcomes of serial mediation analyses, we followed the standard procedure from the scholarly literature in management such as Schuh et al. (2019).

All analyses were conducted using the Statistical Package for Social Sciences (SPSS version 23.0, IBM Corp) and IBM SPSS AMOS 25 (Arbuckle 2017). The data were initially screened for missing information, outliers, or any deviations from normality, which reduced the total acceptable responses to 513. There were no severe cases of skewness and/or kurtosis detected within the data (Hair et al. 2010).

Common Method Bias

The study was designed to minimize common method bias. We followed suggestions made by previous studies in designing the items in the survey, including inserting clear instructions on the online survey for completing the questionnaire, addressing the anonymity and confidentiality concerns of the respondents, reducing social desirability bias, balancing positive and negative items and conducting a pilot study of the survey items to avoid ambiguity in terms and questions (Podsakoff et al. 2003). Using a four-step validation process (Diamantopoulos and Winklhofer 2001), we contacted a group of 25 survey respondents and asked them

to assess the content and indicator specifications. This pilot study was specifically included to identify and eliminate questionnaire design flaws and to ensure that the variables under consideration behaved according to their expected measure.

Furthermore, we employed Harman's one-factor test to identify potential single-respondent bias (Podsakoff et al. 2003). We conducted this test by constraining the exploratory factor analysis of all independent and dependent variables to only one factor. The results showed that the first factor accounted for only 35.53 percent ($\leq 50.00\%$) of the variance and the loadings for all other factors (eigenvalues > 1.0) were consistent with the framework, which suggested there were no notable common method bias concerns.

Non-response Bias

We tested for non-response bias by comparing the differences in the mean scores of the constructs and measures of the survey for early versus late respondents (Armstrong and Overton 1977) and for participants who partially completed the survey versus participants who completed the survey in full (Whitehead et al. 1993). Two-sample t tests did not show any significant mean differences in the above comparisons, indicating that the study was not influenced by non-response bias. Moreover, as recommended by Koufteros et al. (2010), through a discriminatory analysis, we split the survey into two randomly assigned groups and checked for differences between the variables in each group using the Kolmogorov–Smirnov test (Shrout and Bolger 2002). There were no significant differences in the results of this analysis, further confirming that no non-response bias was present in the survey.

Factor Analyses

We initially tested for instrument reliability using the split-half technique (Podsakoff et al. 2003) by dividing the data into two groups ($n = 257$; $n = 256$). We found no significant differences between the two groups. We conducted exploratory factor analysis (EFA) on the latent variables of the proposed model to investigate the validity of the items included within each variable (Anderson and Gerbing 1988). EFA is adopted to provide interpretations of unidimensionality (Bollen and Stine 1992). The minimum threshold of acceptable scale reliability in EFA is considered to be 0.70 for existing scales and 0.60 for newly developed scales (Nunnally and Bernstein 1994). Results indicated that all the coefficient alpha values were above the 0.70 threshold for pre-existing scales (see Table 5). Factor loading values of 0.45 and higher are acceptable, with greater values showing a better fit of the items on their corresponding construct (Hu and Bentler 1999). No cross-loadings were observed and all

items' loading were above the 0.45 threshold (see Table 5). Also, the Kaiser–Meyer–Olkin (KMO) for all latent variables in the model was above 0.60, further confirming that the constructs were acceptable for factor analysis.

Next, we conducted confirmatory factor analysis (CFA) of the already established scales and assessed the chi-squared data and the goodness-of-fit based on the recommended cut-off values of close to or above 0.95 for CFI (0.956) and TLI (0.949); close to or below 0.06 for RMSEA (0.053); and close to or below 0.08 for SRMR (0.040) (Hu and Bentler 1999) (see Table 5 in Appendix). Furthermore, the average variance extracted (AVE) was used to evaluate the discriminant validity of the model (Fornell and Larcker 1981). After revising the model and eliminating the items within each construct that did not meet the factor loading threshold, the AVE for each latent variable was above 0.5 and greater than the squared correlations with other constructs. Additionally, Spearman-Brown and Guttman split-half techniques were applied to further assess consistency and instrument reliability. The resulting values (see Table 5 in Appendix) exceeded the minimum standard suggested in the literature (Hair et al. 2010).

Results

The means, standard deviations and correlations of all the variables included in the model are illustrated in Table 2. Looking at the data on mean and standard deviations, we can see a balance between male and female participants. While the average age is almost 29 years, the majority of participants fell between the mid-20 s and mid-30 s age groups. Assuming a non-skewed and evenly distributed data, most participants were working part-time but in non-managerial positions. As the majority of participants in the survey were from Australia (code 0), the average score for country is closer to 0 rather than 20 (code for the US).

The average scores for Values and CSR Attitudes in Table 2 show that most students have strong ethical values and rank corporate responsibility and sustainability measures as important to very important. The average score for CSR Intentions shows 11–20% on average of salary sacrifice students were willing to make for an ethical employer.

In addition to the significant correlation between RME and the dependent variables in the model (Table 2), as expected, the dependent variables also show two by two significant positive correlations among them, except for Values and CSR Intentions (0.043; $p > 0.05$). Gender shows the highest frequency of significant correlations with the dependent variables. Degree Stage is significantly correlated with RME. Age and Work Experience do not show any significant correlations with the dependent variables or RME.

Table 2 Means, standard deviations and Pearson correlation coefficients

Variable	Mean	SD	1	2	3	4	5	6	7	8	9
1. Gender[a]	1.538	0.499									
2. Age	29.020	8.666	−0.043								
3. Degree stage[b]	2.113	0.797	0.026	−0.066							
4. Work experience[c]	2.004	0.815	0.091*	0.095*	−0.027						
5. Work position[d]	1.735	0.442	−0.143**	−0.106*	0.062	−0.516**					
6. Country[e]	5.830	6.628	0.042	−0.045	0.115**	0.008	−0.067				
7. RME	2.526	0.749	−0.013	0.076	0.142**	0.046	−0.081	−0.135**			
8. Values	2.600	0.443	−0.082	0.059	0.007	0.009	0.005	−0.111*	0.221**		
9. CSR attitudes	3.299	0.479	−0.150**	0.067	−0.069	0.084	−0.064	−0.108*	0.385**	0.369**	
10. CSR intentions	3.096	1.224	−0.132**	0.068	−0.083	0.038	0.001	−.149**	0.250**	0.043	0.453**

Notes $n = 513$

$*p \leq 0.05$; $**p \leq 0.01$; $***p \leq 0.001$

[a]Gender: 1 = female; 2 = male

[b]Degree stage: 1 = at the beginning; 2 = mid-way through 3 = graduating

[c]Work experience: 1 = just studying; 2 = working part-time; 3 = working full-time

[d]Work position: 1 = managerial/executive position; 2 = non-managerial/non-executive position

[e]Country: 0 = Australia; 1 = Belgium; 2 = Brazil; 3 = China; 4 = Ecuador; 5 = Finland; 6 = France; 7 = Germany; 8 = India; 9 = Indonesia; 10 = Netherlands; 11 = New Zealand; 12 = Peru; 13 = Philippines; 14 = Poland; 15 = South Africa; 16 = Spain; 17 = Sweden; 18 = Switzerland; 19 = United Kingdom; 20 = United States of America

Country, however, shows significant and negative correlations with all the latent variables.

Using SEM through both the SPSS software package PROCESS (Hayes 2017) and AMOS 25 (Arbuckle 2017), we tested Hypothesis 1 by regressing Values (first mediator—dependent variable) on RME (independent variable). To test Hypothesis 2, we regressed CSR Attitudes (second mediator—dependent variable) on RME and controlled for Values. Hypothesis 3 was tested by regressing CSR Attitudes on Values. Hypothesis 4 was tested by regressing CSR Intentions on RME and assessing the direct effect of RME on CSR Intentions by controlling for Values and CSR Attitudes. Finally, Hypothesis 5 was tested by examining the indirect effect of RME on CSR Intentions through the serial mediation of Values and CSR Attitudes using bias-corrected confidence intervals (CIs)—5000 bootstrap samples (Hayes 2017). Figure 2 shows the serial mediation outcomes using SEM for the proposed model.

The results of the serial mediation analyses (Table 3 Fig. 2) show that RME positively affects Values ($b = 0.096$, $SE = 0.024$, $p < p < 0.001$), supporting Hypothesis 1. We also found that Values positively affects CSR Attitudes ($b = 0.577$, $SE = 0.083$, $p < 0.001$), which supports Hypothesis 3. The data revealed that RME positively and significantly affects CSR Attitudes ($b = 0.297$, $SE = 0.040$, $p < 0.001$), supporting Hypothesis 2. The outcomes support that RME both directly ($b = 0.119$, $SE = 0.067$, $p < 0.05$) and indirectly (point estimate $b = 0.033$; 95% CI [0.015, 0.059]) affects CSR Intentions, thereby supporting both Hypotheses

4–5. Tables 3 and 4 show the regression outcomes for testing the direct and indirect effects proposed in the model using PROCESS and AMOS, respectively. The two tables show that, as we expected, there is minimal difference between the bootstrapping outcomes implemented within the two software packages.

Discussion

Our study set out to understand how RME affects the socialization process that includes the formation of students' values, attitudes and intentions in business schools. We developed a serial mediation model to address the complexity of RME as a socialization process from the students' perspectives. Our results showed that RME positively affects two important values for students in the RME mandate—self-transcendence and conservation—which in turn are reflected in their positive attitudes toward CSR in their intent to work for socially responsible employers. Additionally, we examined the nuances of these effects and this study is the first to show that RME is also positively related to students' CSR behavioral intentions through the mediating role of values and attitudes.

These results contribute to the emerging debate on the impact of business education on students' ethos and ethical behavior. Earlier scholarly publications on the topic showed that the more students progressed in their business education, the more unethical they became (Kidwell 2001;
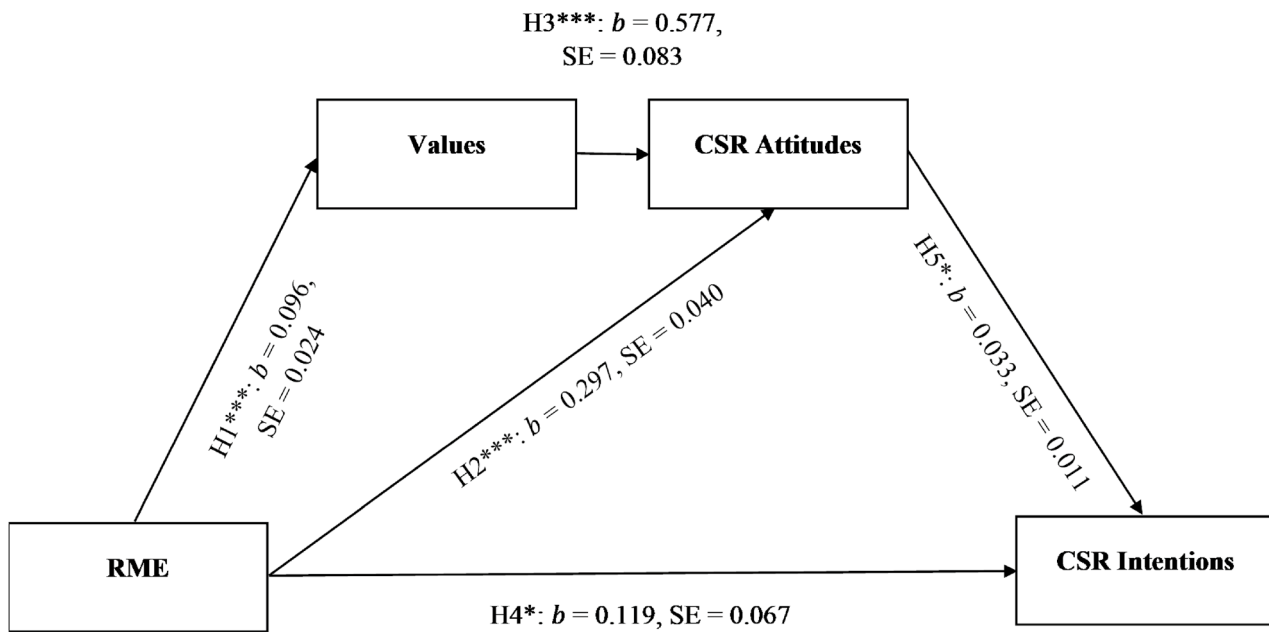
Fig. 2 SEM outcomes for RME impact on CSR intentions through VALUES and CSR attitudes. $*p \leq 0.05$; $***p \leq 0.001$. Two-tailed

Luthar and Karri 2005). However, more recent studies have either shown no relationship (Neubaum et al. 2009) or a positive relationship with students' prosocial values and behavior (Lämsä et al. 2008), with a few exceptions (e.g., Arieli et al. 2016). Neubaum et al. (2009) concluded that the strong criticism against business education and schools (e.g., Ghoshal 2005) is somewhat unwarranted. However, based on our study, it is possible to conclude that together, these studies may capture a shift in the way business education socializes students: from a narrow focus on profitability only to a broad focus on holistic business responsibility. Our findings indicate the significance of behavioral intentions, as a socialization outcome, particularly in higher education, where students are still forming their aspirations for their future. In sum, our study confirms that RME can have a positive impact on future business leaders through the development of values and attitudes in the socialization process.

Second, by integrating socialization theory with values, our model shows that socialization is not exclusively and directly related to values, attitudes and behavioral intentions, as was previously shown in other contexts (Fisher 1986; Louis 1990; Van Maanen and Schein 1979). Instead, we show that there is also an indirect mechanism that links RME to CSR intentions which includes values and attitudes as mediating variables, respectively. In doing so, the article sheds light on the complexity of this relationship to contribute to the enhancement of socialization theory with more nuanced causal relationships that might also enhance existing frameworks and models on socialization.

Third, this article contributes to the literature on socialization by examining socialization in higher education institutions and business schools. Business education is a unique case of socialization as it does not prepare students for working in one specific role and organization (Arieli et al. 2016). As such, it can have a broader role in changing personal values (instead of creating congruence with existing organizational values) and general attitudes (instead of narrow job attitudes). Our study shows that socialization based on the ethos of RME (and its related principles and approaches) can lead to related outcomes, such as students' intentions to work for a responsible employer.

Implications for Practice

The results of this study can inform business education and employee recruitment practices. The findings show that business schools have a vital role to play in developing students' ethics, particularly self-transcendence values, CSR attitudes and CSR intentions.

Business schools can consider their role in socializing students and in facilitating responsible management in business.

This is in accordance with previous articles on the role of higher education (for a full review see Haski-Leventhal 2020). For example, Hailey (1998) stated that university programs should not only develop operational skills and interpersonal competencies but should also encourage students to explore their core values and ethical considerations.

Table 3 Regression outcomes and indirect effects analysis for testing the hypotheses

	Model 1		Model 2		Model 3	
	DV: values		DV: CSR attitudes		DV: CSR intentions	
	b	SE	b	SE	b	SE
Intercept	2.6614***	0.200	3.448***	0.400	0.819	0.592
Gender[a]	− 0.061	0.045	− 0.219*	0.076	− 0.133	0.104
Age	0.000	0.000	0.000	0.000	0.000	0.000
Degree stage[b]	0.000	0.029	− 0.122*	0.049	− 0.120	0.067
Work experience[c]	0.006	0.034	0.090	0.058	− 0.24	0.079
Work position[d]	0.004	0.057	− 0.018	0.095	0.078	0.130
Country[e]	− 0.007	0.003	− 0.002	0.006	− 0.009	0.008
RME	0.096***	0.024	0.297***	0.040	0.119*	0.059
Values			0.577***	0.083	− 0.332**	0.119
CSR attitudes					0.599***	0.067
R^2	0.062***		0.275***		0.493***	
df	7409		8408		9407	
Direct effect[f]	0.096***	0.024	0.297***	0.040	0.119*	0.059
Indirect effect[g]					0.033*	0.011
CI for indirect effect					0.015	0.059

Notes $n = 513$. Unstandardized regression coefficients are reported

CI confidence interval

[a]Gender: 1 = female; 2 = male

[b]Degree stage: 1 = at the beginning; 2 = mid-way through 3 = graduating

[c]Work experience: 1 = just studying; 2 = working part-time; 3 = working full-time

[d]Work position: 1 = managerial/executive position; 2 = non-managerial/non-executive position

[e]Country: 0 = Australia; 1 = Belgium; 2 = Brazil; 3 = China; 4 = Ecuador; 5 = Finland; 6 = France; 7 = Germany; 8 = India; 9 = Indonesia; 10 = Netherlands; 11 = New Zealand; 12 = Peru; 13 = Philippines; 14 = Poland; 15 = South Africa; 16 = Spain; 17 = Sweden; 18 = Switzerland; 19 = United Kingdom; 20 = United States of America

[f]Direct effect of RME on Values (Model 1); direct effect of RME on CSR Attitudes (Model 2); and direct effect of RME on CSR Intentions (Model 3)

[g]Indirect effect of RME on CSR Intentions through the serial mediation of Values and CSR Attitudes (Model 3)

*$p \leq 0.05$; **$p \leq 0.01$; ***$p \leq 0.001$. Two-tailed

Similarly, Huckle and Wals (2015) claimed that business education should develop students' values that contribute to their citizenship behavior. Okręglicka (2018) and more recently Haski-Leventhal (2020) further argued that universities could play a critical role in the process of social change that relies on educating and socializing new generations of leaders and citizens by shaping their attitudes and intentions. Okręglicka (2018) asserted that universities could play a critical role in the process of social change that relies on educating and socializing new generations of leaders and citizens by shaping their attitudes and intentions.

For recruiters and employers, our study complements the longitudinal trend in empirical studies that demonstrate MBA students' interest in responsibly managed companies (Montgomery and Ramus 2003, 2011). Accordingly, MBA programs with a strong RME emphasis would be wise to establish collaborative partnerships with companies with strong CSR practices to develop work-based learning opportunities (externships and internships) and foster recruitment.

Limitations and Further Research

This study has significant contributions but also several limitations, some of which can be addressed through additional research. Firstly, the sample represents only students in PRME signatory schools. All PRME signatory schools are committed to RME, at least formally, and as such, it would be interesting to see if this affects the impact of RME by comparing results with non-PRME schools. Using control groups, such as before and after business education and schools which emphasize RME versus those who do not, can help us to determine the impact of RME better.

Furthermore, this study tested RME as a socialization process at a given point in time using self-reported data. As

Table 4 Regression outcomes and indirect effects analysis for testing the hypotheses using AMOS (Bootstrap sample $n = 2000$, bias-corrected CI 90%)

	Model 1		Model 2		Model 3	
	DV: values		DV: CSR attitudes		DV: CSR intentions	
	b	SE	b	SE	b	SE
Intercept	2.66***	0.200	3.448***	0.400	0.819	0.592
Gender[a]	−0.061	0.045	−0.219*	0.076	−0.133	0.104
Age	0.000	0.000	0.000	0.000	0.000	0.000
Degree stage[b]	0.000	0.029	−0.122*	0.049	−0.120	0.067
Work experience[c]	0.006	0.034	0.090	0.058	−0.24	0.079
Work position[d]	0.004	0.057	−0.018	0.095	0.078	0.130
Country[e]	−0.007	0.003	−0.002	0.006	−0.009	0.008
RME	0.109***	0.021	0.292***	0.036	0.124*	0.051
Values			0.524***	0.072	−0.377***	0.103
CSR attitudes					0.629***	0.059
R^2	0.049***		0.227***		0.232***	
df	7409		8408		9407	
Direct effect[f]	0.109***	0.021	0.292***	0.036	0.124*	0.051
Indirect effect[g]					0.036*	0.011
CI for indirect effect					0.023	0.056

Notes $n = 513$. Unstandardized regression coefficients are reported

CI confidence interval

[a]Gender: 1 = female; 2 = male

[b]Degree stage: 1 = at the beginning; 2 = mid-way through 3 = graduating

[c]Work experience: 1 = just studying; 2 = working part-time; 3 = working full-time

[d]Work position: 1 = managerial/executive position; 2 = non-managerial/non-executive position

[e]Country: 0 = Australia; 1 = Belgium; 2 = Brazil; 3 = China; 4 = Ecuador; 5 = Finland; 6 = France; 7 = Germany; 8 = India; 9 = Indonesia; 10 = Netherlands; 11 = New Zealand; 12 = Peru; 13 = Philippines; 14 = Poland; 15 = South Africa; 16 = Spain; 17 = Sweden; 18 = Switzerland; 19 = United Kingdom; 20 = United States of America

[f]Direct effect of RME on Values (Model 1); direct effect of RME on CSR Attitudes (Model 2); and direct effect of RME on CSR Intentions (Model 3)

[g]Indirect effect of RME on CSR Intentions through the serial mediation of Values and CSR Attitudes (Model 3)

*$p \le 0.05$; **$p \le 0.01$; ***$p \le 0.001$. Two-tailed

noted by Bauer et al. (1998), longitudinal studies are essential for our understanding of the socialization process, and yet they are scarce because they are difficult to conduct and time-consuming. A longitudinal study in this context can help to overcome the limitations of self-reported behavior and social desirability, which can affect the reported results. As Laasch et al. (2020) recently noted, it is pertinent to expand RME research beyond the higher education setting into the workplace so that we may understand more about responsible management learning and responsible management practice. A longitudinal study examining RME after (or post) employment could address this suggestion.

Moreover, the questionnaire can be further developed to improve some of the constructs. For RME, instead of only examining the content and volume of RME in curricula, we can also ask about the division to electives and cores. It is also possible to run the study with only several schools in

which RME is tested objectively, as opposed to students' self-reporting. Objective measures of the "formal" curriculum may include the number/percentage of units related to CSR, sustainability and ethics. Where feasible, additional external measures of extra-curricular activities aimed at developing students' social awareness, such as volunteering, could capture positive dimensions of the hidden curriculum (Blasco 2012). Furthermore, we suggest using additional indicators for CSR intentions, such as the intention to behave ethically in the future and to act responsibly as a business leader.

In addition, participation in the survey was entirely voluntary, at both the school and student level, and consequently, we were not able to monitor which schools sent out invitations to participate in the study, nor do we know the response rate. The model and the questionnaire we used (see Table 5 in Appendix) can be adopted to replicate this research in

new contexts and offer new comparisons, such as between various types of groups (by gender or managerial position).

We further suggest that future studies target a larger sample from more countries, to create a random and representative sample of business students. In particular, our survey mainly attracted students from the Americas, Europe and Australia, with Asia and Africa underrepresented. It might be helpful to only focus on several countries, including countries from all stages of economic development, regions and continents. In-depth interviews could then follow in these counties to shed light on the cultural differences between business schools from various regions.

Notably, although not hypothesized, Values were negatively related to CSR Intentions (see Table 2). We cannot use socialization theory to explain this, but perhaps it is the conservation values that affect this result rather than the self-transcendent values, and that people who value tradition and conformity are less likely to sacrifice salaries. We do suggest further research to investigate this.

Finally, while the significance of the study derives from the inclusion of the students' perspective, which is missing from most publications on business education and RME, future research should employ qualitative methods to explore further various stakeholder perspectives. Such a study can examine the multi-dimensional impact of RME on the higher education institution, the faculty, students, corporate partners and the community.

Conclusion

This paper provides much needed conceptually driven empirical data on RME as a process by which business schools can (and do) socialize students. It shows that RME is related to students' prosocial values, CSR attitudes and intentions and that business schools can be a vital socialization agent in the journey toward responsible management. In this vein, this paper contributes a particularly interesting case of socialization, where the focus is on socialization to the participants' values and attitudes, rather than to a specific organization and organizational values and expected behavior. In doing this, it helps to build a rationale for additional emphasis on RME, at a time when a shift is observable in the goals and content of business education and delivers a call for additional research. As the need and pressure for ethical and responsible management are rising, business schools might consider RME or other principles-based frameworks to socialize students toward being more responsible future leaders.

Compliance with Ethical Standards

Conflicts of interest All the authors declare that they have no conflicts of interest.

Ethical Approval An ethical approval was obtained for this study from our academic institution.

Appendix

See Table 5.

Table 5 Study 2: scales, reliability and validity analyses

Scales and items	Spearman-brown	Guttmann split-half	Factor loading
RME (Haski-Leventhal et al. 2017) (α=0.945; AVE=0.528)	0.910	0.909	
To date, which of the below topics have you been educated about in your current degree? (1=not at all…5=to an excellent degree):			
RE-1 Business ethics, ethical decision making			0.799
RE-2 Corporate social responsibility (CSR)			0.765
RE-3 Ecological/environmental sustainability			0.720
RE-4 Legal aspects of management			0.705
RE-5 Multi-stakeholder management/engagement			0.753
RE-6 Social entrepreneurship			0.665
RE-7 Responsible consumption and responsible marketing/advertisement			0.742
RE-8 Human rights			0.714
RE-9 Anti-corruption			0.714
RE-10 Diversity management, equal opportunity and non-discrimination policy			0.718
RE-11 Fair trade and ethical consumption			0.814
RE-12 UN and international organizations/conventions or treaties			0.680
RE-13 The Sustainable Development Goals			0.641
Values (Lindeman and Verkasalo 2005) (α=0.790; AVE=0.596)	0.810	0.808	
Please tell us how important each of the following is to you (1=very unimportant…5=very important):			
VA-1 Universalism (broadmindedness, beauty of nature and arts, social justice, a world at peace, equality, wisdom, unity with nature, environmental protection)*			-
VA-2 Benevolence (helpfulness, honesty, forgiveness, loyalty, responsibility)			0.682
VA-3 Tradition (respect for tradition, humbleness, accepting one's portion in life, devotion, modesty)			0.656
VA-4 Conformity (obedience, honoring parents and elders, self-discipline, politeness)			0.791
VA-5 Security (national security, family security, social order, cleanliness, reciprocation of favors)			0.679
CSR attitudes (Abdul and Saadiatul 2002; Haski-Leventhal et al. 2017) (α=0.750; AVE=0.595)	0.704	0.697	
To what extent do you agree with the following statements on corporate responsibility and sustainability? (1=strongly disagree…5=strongly agree):			
CA-1 The most important concern for a firm is making a profit, even if it means bending or breaking the rules*[a]			-
CA-2 Companies should do a lot more for society and the environment*			-
CA-3 The overall effectiveness of a business can be determined to a great extent by the degree to which it is ethical and socially responsible			0.685
CA-4 Social responsibility and profitability can be compatible*			-

Table 5 (continued)

Scales and items	Spearman-brown	Guttmann split-half	Factor loading
CA-5 Business ethics and social responsibility are critical to the survival of a business enterprise			0.655
CA-6 Business has a social responsibility beyond making profits			0.581
CA-7 Good ethics is often good business			0.588
CSR intentions (Montgomery and Ramus 2011) (α=0.945; AVE=0.721)	0.938	0.903	
How much initial financial benefit would you be willing to give up in order to work for a company that in addition to making a profit (1 = 0%, 2 = 1–10%, 3 = 11–20%, 4 = 21–30%, 5 = 31–40%, 6 = over 40%):			
CC-1 Cares about employees			0.833
CC-2 Cares about stakeholders such as the community and suppliers			0.847
CC-3 Cares about environmental sustainability			0.851
CC-4 Is ethical in its business practices/products/services			0.916
CC-5 Exhibits all four of these aspects			0.794

Notes CFA: χ^2 = 619.6, df = 350, CFI = 0.971, TLI = 0.964, RMSEA = 0.039, SRMR = 0.036, $\Delta\chi^2$/df = 1.770, $p \leq 0.001$

[a] Item is reverse-scored

*Items not meeting the minimum threshold of factor loading > 0.45

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