



International Journal of Economic Research

ISSN : 0972-9380

available at <http://www.serialsjournals.com>

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Volume 14 • Number 19 • 2017

Managerial Virtues: Perspectives of Future Knowledge Workers

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Abstract: Virtues are essential moral attributes of successful managers in the knowledge economy. Business ethics and moral virtues facilitates the development of intellectual capital which are the most important resources of organizations today. Many have even argued that the lack of moral virtues of business executives is one of the root causes of recent financial crises. Virtues are character traits or qualities that are deemed to be morally good. However, there is a general lack of agreement on what virtues are as well as the types of virtues a good manager should possess. Cross-national studies have found that managers from different countries accord varying degree of importance to different virtues. Previous research have also found that there are differences in values between trainee managers and experienced managers. In this study, managerial virtues are assessed using the Values in Action Inventory of Strengths (VIA-IS). This study which was conducted on Malaysian management undergraduates yielded a different factor structure for the VIA (Virtues in Action) Inventory and provides an indication on the types of moral virtues that are regarded as important in a Malaysian manager from the lens of budding millennial managers. According to Malaysian management business undergraduates, the three most important managerial virtues are collaborative leadership, benevolent philomathy and innovativeness. This study contributes towards efforts to identify the values which are deemed important to a virtuous manager in the Malaysian cultural context. Discourse on managerial values can help build consensus to help prioritize the development of particular managerial values so that ethics syllabi in universities and ethics training in business organizations can be tailored to cultivate priority character strengths and virtues that are aligned with local norms and national policies.

Keywords: Virtue Ethics, Knowledge Workers, Managerial Virtues, Knowledge Management, Values in Action Inventory of Strengths

I. INTRODUCTION

Ethics and virtues are essential attributes of successful managers in the knowledge economy (Turriago-Hoyos, Thoene, & Arjoon, 2016). Business ethics facilitates the development of intellectual capital and knowledge assets which are the most important resources of organizations in the knowledge economy (Su, 2014). The lack of moral virtues of business executives has been attributed as one of the root causes of recent financial crises (Claassen, 2015; Santoro & Strauss, 2012). Virtues are character traits or qualities that are deemed to be morally good. In this study, perceptions on the importance of managerial virtues and character strengths are assessed using the Values in Action Inventory of Strengths (VIA-IS) which was developed by Peterson and Seligman along with 53 other scientists over a period of 3 years (Niemic, 2013). The VIA classification of character strengths and virtues comprises 24 character strengths and six core moral virtues as listed in Table 1 and Table 2, respectively (Dahlsgaard, Peterson, & Seligman, 2005; Park & Peterson, 2005; Park, Peterson, & Seligman, 2006; Seligman, 2004). The Values in Action Inventory of Strengths (VIA-IS) framework views character strengths as the basic building blocks of core moral virtues. Since its development, the Values in Action Inventory of Strengths (VIA-IS) has been widely used in research and practice (Niemic, 2013).

Table 1
VIA character strengths

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1. Creativity [originality, ingenuity]: Thinking of novel and productive ways to conceptualize and do things; includes artistic achievement but is not limited to it
 2. Curiosity [interest, novelty-seeking, openness to experience]: Taking an interest in ongoing experience for its own sake; finding subjects and topics fascinating; exploring and discovering
 3. Judgment [critical thinking]: Thinking things through and examining them from all sides; not jumping to conclusions; being able to change one's mind in light of evidence; weighing all evidence fairly
 4. Love of Learning: Mastering new skills, topics, and bodies of knowledge, whether on one's own or formally; obviously related to the strength of curiosity but goes beyond it to describe the tendency to add systematically to what one knows
 5. Perspective [wisdom]: Being able to provide wise counsel to others; having ways of looking at the world that make sense to oneself and to other people
 6. Bravery [valour]: Not shrinking from threat, challenge, difficulty, or pain; speaking up for what is right even if there is opposition; acting on convictions even if unpopular; includes physical bravery but is not limited to it
 7. Perseverance [persistence, industriousness]: Finishing what one starts; persisting in a course of action in spite of obstacles; "getting it out the door"; taking pleasure in completing tasks
 8. Honesty [authenticity, integrity]: Speaking the truth but more broadly presenting oneself in a genuine way and acting in a sincere way; being without pretence; taking responsibility for one's feelings and actions
 9. Zest [vitality, enthusiasm, vigour, energy]: Approaching life with excitement and energy; not doing things halfway or half heartedly; living life as an adventure; feeling alive and activated
 10. Love: Valuing close relations with others, in particular those in which sharing and caring are reciprocated; being close to people
 11. Kindness [generosity, nurturance, care, compassion, altruistic love, "niceness"]: Doing favours and good deeds for others; helping them; taking care of them
 12. Social Intelligence [emotional intelligence, personal intelligence]: Being aware of the motives and feelings of other people and oneself; knowing what to do to fit into different social situations; knowing what makes other people tick
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contd. table 1

13. Teamwork [citizenship, social responsibility, loyalty]: Working well as a member of a group or team; being loyal to the group; doing one's share
14. Fairness: Treating all people the same according to notions of fairness and justice; not letting personal feelings bias decisions about others; giving everyone a fair chance.
15. Leadership: Encouraging a group of which one is a member to get things done and at the time maintain time good relations within the group; organizing group activities and seeing that they happen.
16. Forgiveness: Forgiving those who have done wrong; accepting the shortcomings of others; giving people a second chance; not being vengeful
17. Humility: Letting one's accomplishments speak for themselves; not regarding oneself as more special than one is
18. Prudence: Being careful about one's choices; not taking undue risks; not saying or doing things that might later be regretted
19. Self-Regulation [self-control]: Regulating what one feels and does; being disciplined; controlling one's appetites and emotions
20. Appreciation of Beauty and Excellence [awe, wonder, elevation]: Noticing and appreciating beauty, excellence, and/or skilled performance in various domains of life, from nature to art to mathematics to science to everyday experience
21. Gratitude: Being aware of and thankful for the good things that happen; taking time to express thanks
22. Hope [optimism, future-mindedness, future orientation]: Expecting the best in the future and working to achieve it; believing that a good future is something that can be brought about
23. Humour [playfulness]: Liking to laugh and tease; bringing smiles to other people; seeing the light side; making (not necessarily telling) jokes
24. Spirituality [faith, purpose]: Having coherent beliefs about the higher purpose and meaning of the universe; knowing where one fits within the larger scheme; having beliefs about the meaning of life that shape conduct and provide comfort

Source: VIA Institute of Character. Retrieved from <https://www.viacharacter.org/www/Portals/0/VIA%20Classification%202017.pdf>

Table 2
VIA broad virtues

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- I. Creativity, Curiosity, Judgment, Love of Learning and Perspective = Virtue of Wisdom
 - II. Bravery, Perseverance, Honesty and Zest = Virtue of Courage
 - III. Love, Kindness and Social Intelligence = Virtue of Humanity
 - IV. Teamwork, Fairness and Leadership = Virtue of Justice
 - V. Forgiveness, Humility, Prudence and Self-Regulation = Virtue of Temperance
 - VI. Appreciation of Beauty and Excellence, Gratitude, Hope, Humour and Spirituality = Virtue of Transcendence
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Source: VIA Institute of Character

Whilst some studies have found that people's endorsement of character strengths and virtues appeared to be universal across countries and cultures (Dahlsgaard et al., 2005; McGrath, 2015; Park et al., 2006), other studies have found differences between nations and cultures, including the seminal study by Hofstede (2003). These findings of differences in moral values between nations are supported by the ethical theory of moral relativism, which is based on the doctrine there are no absolute universal moral values as ethical beliefs differs cross various cultures in the world (Ladd, 1985). Even within the same country differences in moral values has been observed. The study by Schwind and Peterson (1985) found some divergence in the

values of Japanese management trainees as compared to Japanese working managers. This is also because personal and cultural values do not remain the same infinitely but changes over time (MacIntyre, 1984; Schwind & Peterson, 1985). Finally, complete content and organizational editing before formatting. Please take note of the following items when proofreading spelling and grammar:

There is currently a paucity of research on managerial virtues in Malaysia and particularly on the perception of millennial knowledge workers on the types of character strengths and moral values that they deemed are important in a manager in the Malaysian context. To the author's knowledge, there is no similar study on managerial virtues in Malaysia using the Values in Action Inventory of Strengths (VIA-IS) as a research instrument. This study is significant as it helps to identify the virtues important which are considered as important in a good manager in the Malaysian context so that programs can be developed in higher education institutions and business organizations to cultivate important character strengths and virtues for the common good of business and society.

II. METHODOLOGY

The research instrument was a self-administered survey questionnaire. Respondents were asked to rate the degree of importance of 24 character strengths as listed in the VIA (Virtues in Action) inventory, ranging from 1=very important to 5 = not important at all, to managers. Respondents were also provided with an explanation on each of the 24 character strengths as listed in Table 1. In order to reduce research bias, respondents can also choose not to rate the importance of any of the 24 character strength by selecting the response "I am not sure what this character strength means". Valid responses were obtained from 117 business undergraduates enrolled in a business ethics course at a public university in Malaysia which specializes in management education. The profile of the respondents are presented in Table 3 below.

Table 3
Respondents' attributes (N = 117)

	<i>Classification</i>	<i>Number</i>	<i>Percentage</i>
Program	B.Acct.(Hons)	7	6.0
	B.Banking(Hons)	19	16.2
	B.Mktg.(Hons)	14	12.0
	BBA(Hons)	23	19.7
	B.Fin(Hons)	12	10.3
	BIFB(Hons)	11	9.4
	BRMI(Hons)	7	6.0
	Others	24	20.0
Semester No	Third	9	7.7
	Fourth	7	6.0
	Fifth	92	78.6
	Seventh	8	6.8
	Ninth	1	9.0

III. FINDING

Table 4 presents the descriptive statistics for the 24 character strengths that were surveyed in this study. According to the survey respondents, based on the mean scores, the three most important character strengths in a manager are teamwork, leadership and fairness. On the other end of the spectrum, judging from the mean scores, survey respondents rated appreciation of beauty and excellence, humor and hope as the least important character strengths in a manager.

Table 4
Descriptive statistics (N = 117)

<i>Character strength</i>	<i>Mean</i>	<i>Std. Deviation</i>	<i>Variance</i>
Teamwork (most important)	1.179	.3854	.149
Leadership	1.197	.4402	.194
Fairness	1.291	.5096	.260
Honesty	1.342	.5748	.330
Bravery	1.444	.5790	.335
Love of Learning	1.462	.5340	.285
Creativity	1.513	.6244	.390
Social Intelligence	1.530	.6509	.424
Judgment	1.530	.6375	.406
Perseverance	1.607	.6560	.430
Spirituality	1.624	.8065	.650
Kindness	1.641	.6626	.439
Zest	1.650	.7692	.592
Love	1.701	.7342	.539
Self-Regulation	1.726	.7837	.614
Perspective	1.744	.7210	.520
Forgiveness	1.821	.6774	.459
Gratitude	1.821	.8053	.649
Prudence	1.872	.8151	.664
Humility	1.897	.8447	.714
Curiosity	1.923	.7895	.623
Hope	1.940	.8934	.798
Humor	2.205	.9873	.975
Appreciation of Beauty and Excellence (Least important)	2.214	.9985	.997

Factor Analysis was used to identify the underlying dimensions of the list of 24 character strengths. The Kaiser-Meyer-Olkin measure of sampling adequacy was 0.768 above the recommended value of .6, and Bartlett's test of sphericity was significant ($\chi^2(276) = 828.181, p < .05$). Using the principal component and varimax rotation method, the factor analysis yielded seven components explaining a total of 60.6% of

the variance for the entire set of variables. Table 5 presents the factor loadings for all the 24 items on seven underlying dimensions.

Table 5
Identification of factor components

	<i>Factor 1</i>	<i>Factor 2</i>	<i>Factor 3</i>	<i>Factor 4</i>	<i>Factor 5</i>	<i>Factor 6</i>	<i>Factor 7</i>
Love	0.715	0.236	0.125	0.143	-0.206	0.058	0.152
Honesty	0.692	0.157	0.05	0.073	0.155	-0.003	0.009
Kindness	0.682	0.2	0.155	0.308	-0.038	0.026	0.229
Bravery	0.588	-0.097	0.005	0.108	0.205	0.294	0.311
Love of Learning	0.579	0.036	0.263	-0.297	0.138	0.185	-0.059
Humour	0.131	0.739	-0.015	0.05	-0.113	0.144	0.182
Spirituality	0.105	0.683	0.267	0.011	0.061	-0.207	0.211
Hope	0.286	0.602	0.344	0.091	0.1	-0.17	-0.174
Gratitude	0.173	0.51	-0.12	0.281	0.073	0.306	0.13
Social Intelligence	-0.152	0.491	0.412	0.079	0.211	0.117	0.26
Curiosity	0.16	0.01	0.674	-0.047	-0.033	-0.089	0.3
Judgment	0.228	0.128	0.672	0.22	-0.057	0.124	0.117
Perspective	-0.009	0.111	0.627	-0.111	0.161	0.211	0.033
Forgiveness	0.239	0.131	0.607	0.4	-0.073	0.154	-0.128
Fairness	0.152	-0.032	-0.017	0.725	0.328	0.012	0.112
Humility	0.17	0.347	0.252	0.608	-0.02	0.257	0.014
Leadership	0.029	0.074	-0.003	0.004	0.788	0.055	0.077
Teamwork	0.109	0.01	0.071	0.218	0.777	-0.019	0.014
Self-Regulation	0.173	0.505	0.06	-0.193	0.26	0.558	-0.034
Appreciation of Beauty and Excellence							
Perseverance	0.384	-0.05	0.079	0.158	0.115	0.449	0.423
Prudence	-0.096	0.172	0.341	0.375	0.222	0.394	0.287
Creativity	0.079	0.245	0.124	0.169	-0.072	0.096	0.668
Zest	0.191	0.12	0.125	-0.054	0.144	-0.071	0.644

Table 6 presents the authors' interpretation of the seven underlying dimensions or sub-groups for the 24 items as indicated by exploratory factor analysis. Each of the seven sub-group represents a broad moral virtue and given a name deemed appropriate to describe the moral virtue which is based on the authors' interpretation of character strengths in the sub-group.

Table 7 presents the descriptive statistics for the seven moral virtues that were identified in this study. According to the survey respondents, based on the mean scores of the seven factors, the three most important managerial virtues are collaborative leadership, benevolent philomathy and innovativeness.

Table 6
Important managerial virtues as identified in this study

<i>Broad Moral Virtues</i>	<i>Underlying Character Strengths</i>
Factor 1: Interpreted as Benevolent Philomathy	Love Honesty Kindness Bravery Love of Learning
Factor 2: Interpreted as Transcendence	Humour Spirituality Hope Gratitude Social Intelligence
Factor 3: Interpreted as Compassionate Wisdom	Curiosity Judgment Perspective Forgiveness
Factor 4: Interpreted as Justice	Fairness Humility
Factor 5: Interpreted as Collaborative Leadership	Leadership Teamwork
Factor 6: Interpreted as Spiritual Moderation	Self-Regulation Appreciation of Beauty and Excellence Perseverance Prudence
Factor 7: Interpreted as Innovativeness	Creativity Zest

IV. DISCUSSION

In this Malaysian study, future managers represented by business management undergraduates in a public university that specializes in management education rated teamwork, leadership and fairness as the three most important managerial character strengths. On the other end of the spectrum, judging from the mean scores, survey respondents rated appreciation of beauty and excellence, humor and hope as the least important character strengths in a manager.

McGrath (2015) conducted a multinational study on the most commonly-endorsed strengths by adults 18 or older from 75 nations, including Malaysia via an online survey. In that study, the most commonly endorsed character strengths for a good human being reported by Malaysian respondents were fairness, honesty and teamwork. This study which was conducted on Malaysian management undergraduates yielded slightly different values as compared to past studies in other countries and a different factor structure for

Table 7
Ranking of Moral Virtues Important to Managers as identified in this study

	<i>Mean</i>	<i>Std. Deviation</i>
Factor 5 interpreted as COLLABORATIVE LEADERSHIP Comprising Leadership and Teamwork	1.188	0.346
Factor 1 interpreted as BENEVOLENT PHILOMATHY Comprising Love, Honesty, Kindness, Bravery and Love of Learning	1.518	0.444
Factor 7 interpreted as INNOVATIVENESS Comprising Creativity and Zest	1.581	0.545
Factor 4 interpreted as JUSTICE Comprising Fairness and Humility	1.594	0.561
Factor 3 interpreted as COMPASSIONATE WISDOM Comprising Curiosity, Judgment, Perspective and Forgiveness	1.754	0.505
Factor 2 interpreted as TRANSCENDENCE Comprising Humour, Spirituality, Hope, Gratitude and Social Intelligence	1.824	0.569
Factor 6 interpreted as SPIRITUAL MODERATION Comprising Self-Regulation, Appreciation of Beauty and Excellence, Perseverance and Prudence	1.855	0.548

the VIA (Virtues in Action) Inventory. With regard to US adults, the study by McGrath (2015) found that the most valued character strengths by US adults are kindness, fairness, honesty, gratitude, and judgment, and the least most commonly-endorsed character strengths included prudence, modesty, and self-regulation.

This study provides insights on the types of moral virtues that are regarded as important in a Malaysian manager as perceived by Malaysian business management undergraduates in a public university in Malaysia. As previous investigations have found differences in values between trainee managers and working managers, this study could be replicated using practicing Malaysian managers as respondents to ascertain whether there are differences in the ethical values of both groups. This study is of significance as it helps in efforts to identify the most endorsed virtues which are deemed important in a good manager in the Malaysian cultural context. Discourse on managerial values can help build consensus to help prioritize the development of values which are important to the country so that ethics programs in higher education institutions and business organizations can be tailored to cultivate priority character strengths and virtues that are aligned with local norms and national policies.

ACKNOWLEDGMENT

The authors would like to thank the Malaysian Ministry of Higher Education (MOHE) for funding this research through the Research Acculturation Grant Scheme (RAGS/1/2014/SS05/UUM//2).

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