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DIFFERENCES IN BUSINESS ETHICS PERCEPTION: A DEVELOPING COUNTRY PERSPECTIVE

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ABSTRACT

This research paper has been developed based on study conducted on perception difference towards business ethics between final year public and private university business students of Bangladesh. A separate legal personality or ethical judgment of a business entails a business to have its own moral principles that smears to all the features of a business demeanor and is pertinent to an entire organization. Data were collected through a close-ended structured questionnaire to depict the views of business students. For analyzing collected data descriptive statistics and chi-square test is used. Result shows that public university students are more direct towards business ethics than that of private university students. Their opinion differs in the nature of business, religious view, profit-making attitude of firm, recruitment policy of a company, strictness of regulation, healthy work environment, and gender discrimination behavior of a firm. However, both the groups agreed that the overall ethical practice in business of Bangladesh is very poor and for the best compliance, some authoritarian instructions are needed.

Contribution/Originality: This study contributes to the existing literature by portraying the opinion difference of business students regarding ethical practices of business in Bangladesh. To the best of the authors' knowledge, the study is the first of its kind, which scrutinizes the perception gap of public and private university students from Bangladesh perspective.

1. INTRODUCTION

A branch of philosophy that combined with moral ideologies that oversees somebody's capability to discriminate between correct and incorrect named as ethics. Ethics of Business or corporate ethics, is the combination of appropriate business strategies and does concerning possibly debatable topics, such as governance regulation, insider trading, inducement and discernment.

A perfect guideline of ethics manuscript may act as the skeleton of mission and ideals of the firm, how authorities and employees are intended to react problems, the ethical moralities grounded on the establishment's fundamental canons and the standards to which the professional is apprehended. Business ethics escapes loopholes, defense public and private confidence in the nonexistence of sensible procedures and active market forces. In addition, it shelters owners' concern, lessens conflicts among agency and upsurges investors' affix.

However, emergent economies often have governing ambiguities and feeble market forces that motivate managers to contempt deliberately the social responsibilities of a business and to prepare their territories.

Bangladesh, as an emerging economy, has the same. In fact, moral destructions in family members, government officials, and private offices have become an obvious incidence of the contemporary landscapes in Bangladesh. For example, Transparency International Bangladesh (TIB) guesstimates that Bangladesh drops nearly $2.30 billion dollars, almost 2.4% of its gross domestic product, to corruption each year (TIB, 2015). Correspondingly, World Bank Group (2013) transcripts that 47.7% companies in Bangladesh practice bribery frequency for operating their firms easily. In addition, World Bank's Ease of Doing Business Index 2015 stated that Bangladesh tumbles under the bottommost level (174 out of 189 countries) economies, demonstrating more transaction cost and threats for accelerating business in Bangladesh.

Recent scam by some corporate stalwarts such as Enron, WorldCom, Arthur de Anderson, and Satyam Computer verify that administrators can mislead stakeholders and perform malevolently for snowballing their affluence. Company finances have been deployed to display an improved balance sheet than reality, noxious wastage has been permitted to stream into a river, inducements has been compensated to protect a business pact, child labor has been allowed to accumulate a merchandise, prejudiced performs have banned the employment or raise of associates of a specific group. When businesses act unlawfully, they perform in ways that have a destructive consequence on others and in means that are morally intolerable to the bigger communal. This is very severe since corporate influence and effect are swelling as firms become bigger (indeed, global) and as profit-making apprehensions take over meanings that were once publicly well ordered, such as the railroads, healthcare, and water utilities.

In addition to the harsh business realities portrayed by the media, many college students have work experiences that have influenced their perceptions of the business world. These involvements, pooled with likely demographic dynamics, are assured to have an effect on the principled enlargement and insights of young adults. Thus, to safeguard virtuous demeanors of the business leaders in the upcoming time, a study on the perceptions of business students, inter alia, to ethics earns consideration as perception towards business ethics varies from person to person, organization to organization, culture to culture and even country to country, since there is no fixed set of business ethics conducts. This is because today's learners become the upcoming leaders of businesses, and their moral bearings prominently depend on the issues that they contemplate right in student survives.

The primary objective of this paper is to identify the extent of perception variability amongst private and public university students in Bangladesh who are majoring in business related subjects and are about to enter the corporate world. Research was also conducted in order to determine the reason behind the difference in approaching business related ethical practices between the two categories of university students. The secondary objective of this paper is to gather information on an overall perception of Business Ethics among Business students of Bangladesh.

2. EMPIRICAL RESEARCH

Perception of business students regarding Business Ethics is important as these students will one day set foot on their corporate experience and also the ethics surrounding the corporate culture. Business students' perception of ethics also allows interpreters to monitor the ethical perception changes when they experience ethical dilemmas first hand, and also, to predict an overall picture of the future generation in terms of ethics.

Lau, Caracciolo, Roddenberry, and Scroggins (2013) stated that there was adequate indication to summarize that college students observe ethics lessons and those who impart it, to be appropriate and helpful in modeling their own principled actions. Adhikary and Mitra (2015) instituted that students in Bangladesh contemplate that ethical applies are not accurately shadowed by companies in staffing and managerial verdict construction. In addition, most of the corporations do not offer benign and harassment-free surroundings, specifically for the female personnel. Plaintiffs further consider that the depiction of proper commandments and guidelines, spiritual values, and a distinct code of miens can play a noteworthy role in refining ethical business practices in Bangladesh. Ng and Burke

(2010) established that business students counting upper on Rokeach's social value measure, collectivism, and transformational leadership also described more optimistic insolences to ecological business applies.

Regarding students' insights of codes of ethics, Desplaces, Melchar, Beauvais, and Bosco (2007) claimed that ethical philosophy of an institution encouragements students' perceptions of ethics. (Shurden, Santandreu, & Shurden, 2010) conclude that students' ethical perception may fluctuate due to time gap. Thus, the courses enriched in ethics in education may affirmatively outlines ethical deportments of students.

There have been numerous researches on the difference in perception among students according to their gender, region, country, subject concentration and university (Vrdoljak Raguž & Matić, 2016) confirmed that demographic and individual physiognomies are noticeably vital issues, which stimulus students' tendency towards business ethics in Croatia. Marty, Moskalionov, and Ramachandran (2013) enumerated substantial variances among students on their understandings of explicit ethical behaviors grounded on numerous demographic aspects, containing gender, schooling year, habit of tobacco, retaining stock, political dogma, connubial position, having children, completing business ethics course, attending business law lectures, time consumed on studying, being employed, and major.

Phau and Kea (2007) have shown the attitudes toward business ethics to be significantly different among Australia, Singapore and Hong Kong. Ahmed, Chung, and Eichenseher (2003) found that, all 6 groups of students from China, Egypt, Finland, Korea, Russia, and the U.S.A. groups had elementary settlement on what institutes ethical business follows, metamorphoses are originated in the respondents' lenience to impairment arising from "unprincipled" actions. Chung, Eichenseher, and Taniguchi (2008) designated a grander view of ethical hitches and extra prominence positioned on ethics per se in business activities, and lower accent on societal accord on the part of USA students. At the same time, considerable domestic transformations in reactions are also viewed inside the set of East Asian students. Sims and Gegez (2004) presented a five-nation comparative analysis containing the United States, Israel, Western Australia, South Africa, and Turkey. They described alterations between the graduate business students in Turkey and students from all other republics. Momentous variances in insolences were informed on fourteen (14), fifteen (15), fifteen (15) and sixteen (16) items correspondingly for the comparisons with U.S., Israel, Western Australia and South Africa.

Regarding the dissimilarities between male and female students on ethical views and performance, Phau and Kea (2007) found that there were noteworthy transformations between the males and females students in Australia and Singapore. Smith and Rogers (2000) and Barnett and Karson (1989) further reasoned that, in the personnel, females noticed more virtuous difficulties than that of males. Females also perform more decently than males since females are expected to be more attached with a moral referent cluster than males. Alleyne and Persaud (2012) found that women showed advanced ethical values equaled to man. Both accounting and non-accounting female students, and pious and non-pious females exhibited more furnished ethical discernments than their male counterparts. Moreover Sedmak and Nastav (2010) enlightened that there are no statistical weighty transformations between male and female students with respect to their assessment of a number of happenings from ethical perspective. Suwardi, Artiningsih, and Novmawan (2015) declared that there is no significant statistical variation of opinion on business ethics among students based on gender differences. Mirshekary, Yaftian, and Mir (2010) found that related to academic and business dishonesty, views of students are similar. Moreover, Lumsden and Fatoki (2013) concluded that business knowledge is not that much effective to shape up the intentions of students towards ethics. However, Ibrahim (2012) revealed that the non-business students were more optimistic about the usefulness of business ethics regulations. Lumsden and Fatoki (2013) elaborated that business students possess more auspicious boldness to business ethics than that of non-business students. However, Alleyne and Persaud (2012) established that non-accounting students were extra principled than students of accounting. This was constant with Suwardi et al. (2015) who claimed that business background students are relatively less decent that those of non-business background.

Ludlum and Moskalionov (2003) noted that knowledge of business had not that much focus to change the opinion of students towards morality. In fact, both exhibit a great level of ethical philosophies. On the other hand, Lopez, Rechner, and Olson-Buchanan (2005) argued that Asian and Hispanic students improved their ethical beliefs by attending business lectures than those of Anglo-American students. However, Chung et al. (2008) specified that the USA students felt the importance of ethical behavior in business is essential.

Vrdoljak Raguž and Matić (2016) observed a greater level of attachment of ethics among the first year students. Therefore, it is concluded that years of education lessen the influence of ethics among students. Suwardi et al. (2015) depicted that dissimilar academic maturity may create various opinions of ethics among students. However, Peppas and Diskin (2001) tried to establish that time effect is statistically insignificant to shape the ethical beliefs of students using data of two different period in 1998 and 2002. According to Emerson and Mckinney (2010) pious business professional restrained themselves from immoral business tactics. Therefore, religion should have an impact to facilitate the views of students related to ethics. Alleyne and Persaud (2012) and Phau and Kea (2007) estimated that religion may module the ethical perception among students. Batchelor, Gibson, Harris, and Simpson (2010) defined entrepreneurs are ethically stronger than those of traditional managers and it is a thought of business students.

D'Aquila, Bean, and Procario-Foley (2004) initiated that frequent inconsistencies in acuities among students and business and community leaders. Dissimilarities were also depicted when students were categorized by school (Arts & Science versus Business) and by gender.

Cengiz, Ferman, and Akyuz (2011) claimed that gender difference of financial specialists' is not that much significant to portray variances in business ethics attitude. Results of the ATBEQ measure concerning age and working experience also displayed alterations in terms of a few variables. These conclusions appear to be compassionate the work of Krishnan and Sulphey (2009) who established no substantial demographics dissimilarities.

Conflict of ethics may initiate among individual when they found firms have different kind of moral judgments (Navran, 2002). However, business ethics or moral issues seemed to be very critical to the students and new employees having lower knowledge and experience (Elango, Paul, Kundu, & Paudel, 2010).

Receiving training on ethics is also another factor. According to Espinosa-Pike, Aldazabal, and Martín-Arroyuelos (2012) "the influence of having received ethical training in higher education or having taken part in academic or professional activities related to ethics on the different variables that indicate greater ethical sensitivity on the part of university teachers". Resolve personal dilemmas, and generally seek to balance work behavior with" (Smith. & Kawalek, 2015). According to Guffey, McIntyre, and McMillan (2009) "students viewed accounting manipulations less acceptable than operating manipulations".

Generally, it is elaborated that virtuous guidance is multifaceted and a comparatively firsthand area of study. Yet, common subjects embrace the prerequisite for beginning faith and achieving ethical awareness by technique of education and performance. In addition, major administrative catastrophes, such as Enron, have exploded an attention within the pitch (Monahan, 2012).

3. RESEARCH METHODOLOGY

This study inspects, through the analysis of quantitative data collected from individual students through a survey, which consist of questions about perceptions of their beliefs and assumptions about business ethics. A convenience sampling is used in this study to discover student outlooks to unprincipled and deceitful educational and business performs, and to scrutinize the resemblances and transformations concerning students of public and private universities on this context who participated in this research through this self-administered survey. The study was conducted on final year students of business background of public and private universities of Bangladesh. Respondent's belongingness towards university is shown in percentage form in Table 1 and Table 2.

Table-1. Respondents from public universities.

No.	University	Number of Respondents	Percentage
1	University of Dhaka	45	45%
2	Bangladesh University of Professionals	37	37%
3	Jahangirnagar University	12	12%
4	Shahjalal University of Science and Technology	1	1%
5	Khulna University	1	1%
6	Chittagong University	1	1%
7	Eden Mohila College	1	1%
8	Comilla University	1	1%
9	National University	1	1%
	Total	100	

Table-2. Respondents from private universities.

No.	University	Number of Respondents	Percentage
1	North South University	42	42%
2	United International University	27	27%
3	East West University	14	14%
4	BRAC University	10	10%
5	Independent University Bangladesh	3	3%
6	American International University Bangladesh	1	1%
7	Daffodil International University	1	1%
8	Metropolitan University	1	1%
9	University of Liberal Arts Bangladesh	1	1%
	Total	100	

The questionnaire was strictly confined to 200 students, 100 from public universities and 100 students from private universities. The study embraced survey technique with a organized questionnaire comprising of 16 queries to stimulate students' thoughts on business ethics in Bangladesh from all these universities. The involvement of male and female was also not preserved at the equal proportion. The respondents were requested to positioned their views on a Likert's 5-point scale as: strongly agree (5), agree (4), neutral (3), disagree (2), and strongly disagree (1) on the questions specified in the inquiry form.

Main purpose of this article is to raise overall views of business ethics predicted from the university business students. Moreover, students are categorized with their status of university and it is public and private. Another important issue of this paper will be to find out the opinion difference between these two groups of business students. For measuring the opinion gap among the students following hypothesis will be used.

H_0: There is no variance of estimation regarding the business ethics and its practices between the public university students and private university students.

H_1: There is variance of estimation regarding the business ethics and its practices between the public university students and private university students.

This is the main hypothesis. As 16 questions were asked to the respondent, it has 16 sub-hypotheses according to the asked question. To test this hypothesis chi-square test will be used and for the overall data analysis of this article, SSPS will be used for the accurate statistical interpretation.

4. FINDINGS AND DISCUSSION

The results generated from the survey of final year students were separated into public and private universities for analysis to test for any meaningful differences between two groups.

4.1. Descriptive Statistics

Respondents were asked in total 20 questions among them 4 related to their demographic information and 16 questions related to the scenario of business ethics focusing on developing country perspective. This result is depicted in Table 3.

Table-3. Public and private university students' replies on ethics for tester queries.

Questions	Public University			Private University		
	Strongly Agree or Agree	Neutral	Strongly Disagree or Disagree	Strongly Agree or Agree	Neutral	Strongly Disagree or Disagree
1. Attachment with societal grounds in business increase concern that is more ethical.	67	11	22	67	31	2
2. Having precise guidelines of conducting business ensure high principles manner than not having it.	69	16	15	76	19	5
3. Those who take management decision are authentic and reliable.	21	47	32	37	39	24
4. After reporting immoral behavior, administration proceeds strict action.	50	26	24	58	24	18
5. Profitability may not increase due to ethical applies.	23	15	62	37	25	38
6. Stringent rules and laws may certified ethical behavior.	68	16	16	77	17	6
7. Showoff of ethical behavior is not that crucial than adherence to legal commitment.	49	29	22	54	33	13
8. Formation and exactness of business ethics may fasten with religious beliefs.	61	23	16	69	22	9
9. Force is the cause of doing corruption and immoral activities not the willingness of business people.	31	23	46	42	28	30
10. Managers and business leader may perceive the knowledge of business ethics for future betterment.	72	14	14	85	14	1
11. Business ethics course is the motive for creating strong ethical mindset of students.	31	34	35	34	35	31
12. Nepotism and favoritism are the techniques of recruiting employees of the firms.	55	22	23	60	32	8
13. For protecting business agreement, proposing bribe or gift is ethical.	16	12	72	25	15	60
14. According to mindset of business, natural resources may seem as without cost and accessible for prompt use.	52	22	26	57	16	27
15. Female workers enjoy a discrimination and harassment free work environment provided by the firms.	23	24	53	35	30	35
16. Using advertisement businesses broadcast false, fictitious and embellished information.	67	18	15	61	29	10

67% of both public and private university students believe that attachment with societal grounds in business increase concern that is more ethical. Although same number of students agrees to this fact, 22% of public university students believe that there is no relation between companies being tangled with communal bases behaving more morally in operating business activities, which only 2% of private university students disagree. More number of private university students were unsure whether any relation exists.

Whether firms with distinct encryption of business conduct highlight additional ethical behavior than firms not having it, 69% and 76% of public and private university students respectively believe that ethical behavior comes from a properly defined ethical code. This suggests that the necessity of a well-defined ethical code prompts the

businesses to be ethical. The ethical code serves as a guideline for the business and its employees who are motivated to follow all the codes, which helps the business in maintaining a high ethical profile. However, 15% of the public university students disagree while only 5% of the private university students disagree.

While 37% of the private university students agreed that honest and trustworthy people are making business strategies, only 21% of the private university students agreed to this statement. A small perception gap can be identified between the public and private university students as more private university students believe management are able to take right decision. Nevertheless, the percentage is still less if overall perception is considered which says that only 29% of the students trust in management decision making.

On the issue of whether reported unethical behavior is immediately taken with care or not, only 50% and 58% of the public and private university students believed that management responds appropriately to punish unethical activities.

Whether there is any relation between ethics and profit, 37% of the private university students said that devotion to decent behavior does not add earnings to the organizations, to which only 23% of the public university students also agreed. However, more private university students were unsure as only 38% of them believed that being ethical can raise profitability, while 62% of the public university students believe so. In the interview we conducted, most of the public university students mentioned that consumers are eager to recompense more price for products ended with upper moral canons, which contributes to more profit. However, the private university students think of ethics as a cost to the business, as a result, less profit.

On the issue of, if ethical behavior can be guaranteed by authoritarian obedience to legal regulations, 77% of the private university students agreed that ethical behavior can be ensured while public university students expressed doubt if ethical behavior can be ensured as only 68% of public university students believed that it could. This suggests that professional publics may not obey with the principled strategies at all phases of business except there are appliances put in place to confirm stringent preservation of moral behavior.

Moreover, students seem to be puzzled on the question whether the passivity of legal necessities is more imperative than displaying ethical manners as only 49% of the public university students and 54% of the private university students agree that amenability towards legal circumstances is more valuable than other issues.

When asked if religious beliefs may fasten the formation of business ethics, almost 69% of the private university students and 61% of public university students respond that religious values can affect the virtuous actions of a organization. Religious values are incorporated into a person's life since childhood, especially in the Indian subcontinent. Therefore, it plays a vital role in decision making and ethical behavior.

31% of public and 42% of private university students consider that organization involve in wicked performs by force, when there is intense competition, or the target set is unreasonable, not by the stress from market forces. This signpost that the misconducts conducted by business are cunning strategies taken by management, such as to take control of a scarce resource before other company does whether ethically or unethically.

However, 85% of the private university students have confidence in that proper acquaintance of ethics of the managers and employees can endorse the virtuous manners of a business expressively, implicate that although the ethical behavior is a comparative word, it can be surpassed through a person's appropriate understanding of integrities and possessed values. While for the public university students, that number stood around 72% as 14% disagreed, whereas only 1% of private university students disagreed.

Respondents do not have a harmony on hosting courses on ethics to converse their moral viewpoints. Only, 31% of public and only 34% of private university students discourse that a optimistic affiliation subsists between the courses on ethics and the deviations in students' moral stances, and they are doubtful to alter their moral attitude once they step into the business world. However, almost the same percentage of students disagreed as well. 35% and 31% of public and private university students do not think that ethics course can have any impact on the moral outlook of students. This conclusion is opposing with the formerly stated one where students placed more weight

on the understanding of business ethics in alleviating the principled problem. This inconsistency specifies that knowledge of ethics assembled from creed, family morals or collective standards at a younger phase of lives have a foremost control on establishing moral insolence than ethical learning gained from prescribed teaching at the university level. Another conclusion that can be drawn is that, maybe the course taught to them is not in depth enough to have a positive change in their moral outlook. However, additional research with bigger sample size may produce more actual substantiation on this topic.

When it comes to the recruitment policies of companies, 60% of the private university students believe that company follows nepotism and favoritism for choosing candidates in their recruitment policy, while only 55% of public university students believe in that. 23% of public university students believe that recruitment policies are fair, void of nepotism and favoritism while only 8% of private university students believe that. This maybe because public university students believe that they are privileged to be able to study in a public university at the first place and will be recruited in an organization based on their qualifications and not through nepotism and favoritism, while the private university students believe in the fact that public university students are favored more.

It is normal for a business to sign contracts with other businesses, trade union, government and various forms of organizations. In some cases, a bribe or a gift is offered to shelter business contracts. 72% of the public university students and 60% of the private university students believe such gifts or bribes to be unethical while 16% and 25% of the same believe that these gifts or bribes are ethical.

Table-4. Mean value comparison.

Questions	Overall	Public University	Private University
1. Attachment with societal grounds in business increase concern that is more ethical.	3.61	3.46	3.76
2. Having precise guidelines of conducting business ensure high principles manner than not having it.	3.76	3.64	3.87
3. Those who take management decision are authentic and reliable.	3.02	2.85	3.19
4. After reporting immoral behavior, administration proceeds strict action.	3.36	3.28	3.44
5. Profitability may not increase due to ethical applies.	2.74	2.50	2.97
6. Stringent rules and laws may certified ethical behavior.	3.82	3.65	3.99
7. Showoff of ethical behavior is not that crucial than adherence to legal commitment.	3.43	3.32	3.53
8. Formation and exactness of business ethics may fasten with religious beliefs.	3.71	3.55	3.87
9. Force is the cause of doing corruption and immoral activities not the willingness of business people.	2.96	2.80	3.11
10. Managers and business leader may perceive the knowledge of business ethics for future betterment.	4.07	3.87	4.27
11. Business ethics course is the motive for creating strong ethical mindset of students.	3.03	2.99	3.07
12. Nepotism and favoritism are the techniques of recruiting employees of the firms.	3.53	3.42	3.64
13. For protecting business agreement, proposing bribe or gift is ethical.	2.25	2.12	2.37
14. According to mindset of business, natural resources may seem as without cost and accessible for prompt use.	3.37	3.34	3.39
15. Female workers enjoy a discrimination and harassment free work environment provided by the firms.	2.82	2.62	3.01
16. Using advertisement businesses broadcast false, fictitious and embellished information.	3.63	3.65	3.61

Table-5. Analysis of perception gap.

Items of Perception Gap	Value	df	Significance Value (P-value)	Result
1. Attachment with societal grounds in business increase concern that is more ethical.	29.835	4	.000	Accepted
2. Having precise guidelines of conducting business ensure high principles manner than not having it.	7.272	4	.122	Rejected
3. Those who take management decision are authentic and reliable.	8.895	4	.064	Accepted
4. After reporting immoral behavior, administration proceeds strict action.	4.024	4	.403	Rejected
5. Profitability may not increase due to ethical applies.	11.664	4	.020	Accepted
6. Stringent rules and laws may certified ethical behavior.	9.797	4	.044	Accepted
7. Showoff of ethical behavior is not that crucial than adherence to legal commitment.	5.542	4	.236	Rejected
8. Formation and exactness of business ethics may fasten with religious beliefs.	8.727	4	.068	Accepted
9. Force is the cause of doing corruption and immoral activities not the willingness of business people.	6.245	4	.182	Rejected
10. Managers and business leader may perceive the knowledge of business ethics for future betterment.	13.075	4	.011	Accepted
11. Business ethics course is the motive for creating strong ethical mindset of students.	.461	4	.977	Rejected
12. Nepotism and favoritism are the techniques of recruiting employees of the firms.	10.382	4	.034	Accepted
13. For protecting business agreement, proposing bribe or gift is ethical.	4.079	4	.395	Rejected
14. According to mindset of business, natural resources may seem as without cost and accessible for prompt use.	1.363	4	.851	Rejected
15. Female workers enjoy a discrimination and harassment free work environment provided by the firms.	8.184	4	.085	Accepted
16. Using advertisement businesses broadcast false, fictitious and embellished information.	4.186	4	.381	Rejected

Regarding the consumption of natural resources, however, 52% of the public university respondents and 57% of the private university defendants are certain of those organization aspect natural resources as unrestricted and limitless properties accessible for usage. The reason behind this motive is that enterprises may obtain some natural resources as open goods but in most of the circumstances, they requisite to compensate to aim them. 23% of public and 35% of private university respondents are confident enough that organizations are very much eager to provide a discrimination and harassment free work surroundings to the female staffs. However, it's a worrying issue as 53% of the public university students believe that companies engage in gender discrimination and not able to offer a nonviolent and pestering atmosphere for female personnel. While only 35% of private university students disagree. Moreover, 67% of public and 61% of private university plaintiffs accept as true that companies announce false information or inflate information to retain their market segments or to win rivalry. Mean value of every asked is summarized in Table 4.

4.2. Analysis of Perception Gap

The main intention of this study is to discover the opinion or views of business ethics from the business students of Bangladesh. Then, using the chi-square test previously developed hypothesis is tested to address the

opinion gap between the public university students and private university students. To find the opinion difference between the public university pupils and private university pupils, alternate hypothesis told that there is perception gap between these above-mentioned two groups regarding the concept of business ethics. As 16 questions were asked to the respondents to gather their views there will be 16 sub-hypotheses. From the result presented in Table 5, it is concluded that 8 sub-hypotheses are failed to reject the null hypothesis because of their non-significance association between these two group. However, 8 hypotheses are accepted as their significance level (P-value) is below 10 %. Therefore, it should be concluded that perception difference between these two groups of people has mixed result and it is depend on the nature of asked question and the overall context.

5. CONCLUSION

The results of the survey reveal that, business students think that if businesses are involved with societal causes, it indicates that the business is ethical. Second, corporations with a definite ethical code will showcase added ethical behavior than companies not having it. Third, strong implement of legal procedure may increase or uphold the ethical behavior. Fourth, the religious values can act a prominent role in the commencement and accomplishment of business ethics. Fifth, business management and upcoming business leaders need this knowledge of business ethics for their sustainability. Sixth, offering gifts or bribes to secure a business contract is unethical. Seventh, business advertisements provide misguided or false data regarding their product using media. Significant differences in opinion were not found between public and private university students, but private university students agreed to sample questions more than public university students. Private university learners also answered with more neutrality. However, public university apprentices disagreed to sample questions more than private university students.

Business apprentices give the impression to assign extreme significance to ethical business rehearses in Bangladesh but most importantly, there is a perception gap between public and private university students in different aspects of business ethics. Although, the magnitude of the difference is not miles apart, steps should be taken to ensure that business students, who are regarded as the future business leaders, regardless of which university they are enrolled in, should have a more positive perception towards business ethics.

But when they were asked to comment on their overall perception of business ethics and ethical practices of the business organizations of their country, they had the same common conclusion that the overall condition of business ethics in Bangladesh in a very dire condition. Some students believe that it's the companies who should adapt to international ethical business practices to promote a sounder ethical code, while others believe that the law enforcement official and the government regulatory bodies should be stricter in dealing with unethical practices as companies get a chance to behave unethically because of lax enforcement of laws.

Finally, business ethics concerns about the ethical principles and moral or ethical difficulties that ascend in a business surroundings. Ethics is important in every sphere of our lives, from business to sports. Ethics are morally dependent on the wellbeing of the society and everyone related to it. Therefore, the prominence of business morals and the principled practices is inevitable. A business should not only focus itself on generating profit but should also be engaged in ethical activities for the betterment of the society. This is not only an ethical practice but also creates a positive sentiment among the public. A business should have a separate financial resource at its disposal for such purposes, which even if the codes of conducts/ethics are violated can be used for compensation.

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