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INCORPORATE ETHICS INTO STRATEGIC MANAGEMENT:THE PRINCIPLES OF GENERATION Y

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ABSTRACT

Generation Y, also known as the Net Generation or Millennials, refers to a population collaborator greater than that of the Baby Boom generation. With around 80 million people born between the mid-1980s and 2000, this group is the most recent generation to enter the workforce. Workplaces are being redefined and companies are being encouraged to adapt as this latest generation of workers inspires enterprises. It is widely accepted that distinct generational experiences shape ethical ideologies and therefore, in turn, ethical ideologies affect the way people function in the workplace. Differences of perspective based on age, and complaints about other generations are certainly not a new phenomenon. Companies committed to high standards of ethics know how important it is to build a common sense of values and a cohesive community grounded in honesty, where principles of organization and personal values match. Generation develops its own unique viewpoint on what constitutes right and wrong behaviour on the job, influenced by significant events, social patterns and the cultures on their organisations. Accordingly, the shared experiences of collaboration with Gen Y are likely to influence their ethical values and consequent decisions and behaviour at the workplace. In this study, research examine the ethical ideology of Gen Y, and its reflections on essential strategic management. This community of people is an important part of the workforce, since they are the business lives near future managers. The study goal is to better understand the impacts of the ethical philosophy of Generation Y and how this philosophy affects their business practice.

1. Introduction

At nearly 80 million people born from the mid-1980s to 2000, Generation Y is the most recent generation to join the workforce. Much has also been written about this generation's changing work habits, expectations and needs and the need for drastic sensitive changes in the workplace, including how managers lead this new wave of workers. There is a strong need for work explicitly focussing on Generation Y (Gen Y). This awareness is important for the management of current ethical behaviour in the workplace and for understanding the effect of organizations in the near future on ethical climates. Research explore in this article how the ethical values of Gen Y apply to ways they interact with others, guide others, and assess ethically problematic actions [1], [2]. As regards leading others, research concentrate on building servant leadership because of its strong emphasis on moral honesty and ethical behaviour.

To grasp Gen Y's ethical values, research must first consider their distinct experiences in the cohort. Academic literature argued that ethical judgments, decisions, and behaviours are linked to the unique experiences that shape cohorts of generations. Generational theory points to common experiences in political, social, and historical contexts as major influencers of ethical values, particularly in the age-coming period of a person. Ramsey et al. note that the literature "provides evidence of persistence in ideologies created by unique historical events," and that 'o'rat process rather than a process of aging tends to explain the differences in ethical judgments'.'

Companies committed to high standards of ethics know how important it is to build a common sense of values and a cohesive community rooted in honesty, where principles of organization and personal values align. Strong ethical cultures depend, in part, on a simple, mutual definition of "right" and " wrong," so workers understand their roles and know exactly what it means to "do the right thing." Viewpoint discrepancies based on age and concerns about other generations are definitely not a new phenomenon [3]–[5]. Each generation has a moment (or several) to throw their hands up and ask, "What's wrong with them? Why, they just don't get it? Why is it that they learn so slowly? "The discrepancies are much more significant when it comes to employee behaviour, e.g. everything from fair use of client credit card to collecting competitor details to sexual assault. Generational variations in experience and work-style will make the daunting task of creating culture much more difficult. It is easy for shared values to manifest themselves in different and even contradictory ways when communication goes awry and the points are misread. Each generation develops its own unique perspective of what constitutes right and wrong behaviour on the job, shaped by significant events, societal trends and the cultures of their organisations. Companies aren't helpless to the forces of demographic change and the obstacles less seasoned workers face. Companies dedicated to integrity can and do deliberate efforts to address the ethical challenges they face – by placing rigorous ethical and compliance systems in place and creating good cultures of ethics [6]–[9]. Yet as it turns out, the ethics

and compliance systems and ethics traditions have a different impact on generations.

Although some fundamental ethical principles seem to dominate this generation, they also have a relational view of ethics that affects how such values play out. They suggest that Gen Y unique combination of experiences and behaviours impacts (a) their ethical philosophy, which in turn determines (b) their leadership style in the workplace, (c) their approaches to workplace team circumstances, and (d) their reactions to individual and collective workplace ethical violations.

2.   Literature Review
1.   The Features of Gen Y:

Generation Y is a collective of people who were born during the eighties and early nineties. The name is based on Generation X, the community of peers that came up before them. Generation Y people can be referred to as echo boomers because they are the offspring of baby boomers, or those born during the time of elevated birth rates that occurred between 1946 and 1964. The Generation Y group is often referred to as Millennials, creating the Internet and/or creating the Web. Generation Y lawyers are in their 20s and are only moving into the workplace. Generation Y is the fastest growing segment of today's workforce with numbers projected at as high as 80 million.

Here are some of the main features of the party of people:

• One of Generation Y's most common characteristics is that they've grown up with technology and rely on it to help perform their work. Generation Y, fitted with iPhone, tablets, cellophanes and other devices, is plugged-in 24 hours a day, 7 days a week. This generation prefers engaging with conventional lecture-based presentations via e-mail and text messaging rather than face-to - face communication, and prefers webinars and online technology [9]–[11]. It's more than conventional brick and mortar college campuses to prepare about them. Researchhave access to presentations even through webinars and online courses.

• The fast-track has lost much of its appeal to Generation Y, willing to swap high pay for less billable hours, flexible schedules and a healthier work / life balance. While older generations may view this attitude as narcissistic or lacking commitment, discipline and drive, legal professionals from Generation Y have a different vision of expectations in the workplace and prioritize family over work.

• Nursed and pampered by parents who did not want to make the previous generation's mistakes, Generation Y is confident, ambitious and accomplishment oriented. They have high expectations of their employers, they are looking for new opportunities and they are not afraid of challenging authority. Generation Y requires productive jobs, and a clear curve of learning.

• As youngsters, Generation Y took part in team sports, group play and other community activities. They respect teamwork, and try others' support and affirmation. Generation Y, part of a no-person-left-behind generation, is loyal, committed and wants to be involved and included.

• Generation Y desires attention in feedback and guidance forms. They enjoy being kept in the loop and they receive daily reassurance and encouragement. Generation Y will greatly benefit from mentors who can help direct and grow their young careers.

As adults, Gen Y's are confident that they are motivated, goal-oriented, optimistic, and assertive in themselves and their future, and they believe that they are "right." As a result, they feel a pressure to succeed and think that others should be flexible with them when negotiating conflict resolution. They prefer group work, and are group driven rather than individualistic. An inclusive style of leadership (democratic approach) is ideally suited for this generation, as they do not adhere especially well to hierarchies. Gen Y is often graded as being highly narcissistic. In reality, research conducted by Twenge and Foster found that the 2006 average college student was 30% more narcissistic than the 1982 average student. This means concentrating on oneself at the detriment of others, or at least refusing to acknowledge the effects on others of one's organizational behaviours — a vital component of higher-level ethical perceptions and successful interpersonal work habits (e.g., teamwork).

Considering this generation's personal characteristics, it can be seen that they show very distinct variations when it comes to business life. Gen Y's appear to observe fewer boundaries than previous generations, and are more flexible in how and when to apply them. By becoming more accessible and honest, they are more likely to address research with a broader variety of people in both the public and private spheres. Their flexibility could increase the likelihood that Gen Y will engage in or tolerate behaviours that many consider unacceptable. In addition, they are the most at-risk group of four generations, as they are more likely to observe misconduct after reporting it and experience retaliation. There are some good reports about the younger generation though. The entrance of Gen Y into the workplace has shone the light on corruption more readily than the youngest entrants in previous years. In fact, Gen Y's were more likely to use the resources of ethics and compliance bureaus than their older cohorts. Finally, Gen Y's are more likely to respond to the elements of ethics and compliance programs which include social interaction and support (e.g., help lines, counselling mechanisms, training).

In a period of massive demographic transition, this age group transitions into the labour force and sixty-year-olds work beside the 20-year-olds. Freshly minted college students supervise workers who are old enough to be parents to them. And new work recruits change occupations more quickly than college students change their majors, causing confusion for employers struggling to retain and hire talented high-performers. In contrast to the generations that have gone before them, Gen Y has been pampered, nurtured and programmed with a slew of activities since they were infants, which means they are both high-performance and high-maintenance. They believe in their own worth, as well. "Generation Y is far less likely to respond to the traditional command-and - control type of management still popular in much of today's workforce," says Jordan Kaplan, associate professor of managerial science at Long Island University-Brooklyn in New York. "They've grown up questioning their

parents and now they're challenging their bosses, they don't know how to shut up, which's awesome, but that's aggravating the 50-year-old boss who says, 'Do it and do it now.'"

2. Strategic Management:

Strategy as a term follows Greek backwards. It is related, as a phrase, to terms "army" and "lead." In Greek, it means "a general" and its meaning is to "kill enemies by using resources effectively" After World War II, however, its use in business appeared within the changes taking place all over the world which led to a competitive environment. The developments in firms and technology resulted in a rise in competition that resulted in an uncertain climate. Several scholars have been studying strategy as a term in business sector. Business strategy should be used as a device, according to scholar reports, to allow the organization to achieve its key objectives through the efficient use of resources in line with the results of the environmental and situational analysis of the organization. Strategic management is therefore described as executing the enterprise strategy that has been developed.

Strategic management analyses an organization's internal and external environment to maximize resource use to achieve its organizational objectives. This also helps to cope with transition through company. It is discussed in the literature on strategic management that organization is an open structure that survives within an independently defined environment. Sustaining alignment between organizational requirements and environmental constraints is critical for managers. It can be said, then, that strategic management shapes an organizational structure. While forming the framework, the most familiar method is SWOT analyses which, through internal analysis, highlight an organization's strengths and weaknesses and also determine the opportunities and threats that are awaiting external analysis. That would help managers figure out their business strategies and plans for the long term. It will also encourage them to adjust to changes happening in their environment that may help to gain competitive advantage. Managers are able to formulate and implement strategies through the environmental scanning. For the final step, they should assess and control whether these strategies will enable them to achieve their goals set out in their plans.

The company will formulate its plans after the environmental scanning is done using SWOT analysis. In this step the company will clearly identify its statements of mission and vision. This should also identify its priorities, policies and policy guidelines. Mission describes the organization's mission, representing its present situation while vision defines what the organization aims to become, reflects its planned future state. This will be accompanied by putting plans and policies in motion to achieve their goals. The evaluation and control stage would be completed by measuring the organisation's performance. Strategic management seeks to improve the organization's efficiency. It helps companies improve their efficiency and effectiveness. So, the last stage that is assessment and control will allow managers to see whether the whole processes are efficient or not.

3.   Ethical Strategic Management:

Ethics has become a hot topic in the business world because of the scandals like Enron, WorldCom that have occurred in the last 20 years. For businessmen and managers, ethical issues have become crucial to saving their organizations and providing them with a good reputation. Some of the managers' goals is to have ethical behaviour. There are however many organizational and situational factors that affect an organization's ethical behaviour. Also managers will make use of ethical thinking when making decisions. In the corporate world too, ethical decision-making has gained prominence. Managers should be able to use ethical decision-making models to avoid unethical conduct and ethical lapses. The organizational and situational variables that contribute to ethical or unethical behaviour often has an impact on ethical decision-making.

Being the strategic decision makers, executives are often challenged as to whether they have specific obligations with shareholders or wider obligations with them. Strategic managers should respect all stakeholders when they make decisions about the organisation's health. The stakeholders and ethical concerns should be taken into account for organizations to survive and develop themselves. Therefore, it is stated throughout the literature that ethics and social responsibility can enhance the efficiency of a company. Hosmer said ethics should be seen as a safe investment. In his opinion, it benefits companies to have good relationships with their internal and external stakeholders, as it helps create trust between them. Sales, productivity and performance enhancement are one of the organizational objectives. Implementing ethics and social responsibility into policies or long-term plans may also help organizations boost their performance. Since workers are affected by the characteristics of their own organisation, it is important to incorporate ethics in organizational structures and strategic management.

Corporate ethical values are one of the aspects of corporate ethical conduct which can contribute to an organisation's ethical actions. Certain factors that improve ethical conduct include code of ethics, ethical leadership and whistle blowing support. Code of ethics whether it is theory or policy-based claims shapes the organizational culture and defines the ethical conduct policies and guidelines. There are different positions or departments in organizations, such as ethics committees or chief ethics officers, to provide ethical conduct and to prevent unethical acts. Much of the company also provides ethics training programs to promote ethical behaviour. In addition to these organizational variables, human factors such as temperament and moral growth often help to establish ethical behaviour. Managers should also make ethical decisions when they come up against ethical dilemmas or conflicts. They may make use of model-based ethical decision making or ethical approaches. Managers are supposed to be ethical in the use of a justice policy that would contribute to equity and fairness among workers in terms of pay, advancement and care at the company. If an organisation, by providing the requirements, is an ethical one, then the employees would be more motivated and willing to work more effectively. This would also allow firms to increase their efficiency and performance.

Managers see ethics as a business problem like expense, benefit, and development. They will consider both corporate and ethical stakeholders at the planning level. The business policy would integrate ethics. Ethics in the planning phase will improve stakeholder trust resulting in engagement and higher results. That would also help the company gain competitive advantage. According to him, overall management of the firm should be implemented with ethics.

Incorporating ethics and social responsibility into organizational strategies and strategic management will require good citizenship for the organizations. While being a good citizen could increase the organization's costs, it could also increase its efficiency. This that raise costs as the introduction of ethics training programs or the recruiting of professionals such as the chief ethics officer must be reported as organizational expenses. Having these moves to integrate ethics in the organization, however, will earn the business a positive reputation. A good reputation increases employee motivation and strengthens employee confidence which would lead to increased job satisfaction and performance. It will draw workers of high quality too. Scholars discovered that people tend to work more in ethical organisations. Around the same time, the consumers and community must be taken into account which will cause the company to be promoted. Research have shown that most American companies that have superior credibility on the basis of their ethical conduct have superior financial performance.

3. Methodology

1. Research Goal:

Interview is used as research method. Every respondent is interviewed. Each interview is registered and translated to transcripts afterwards. Each interview is held either in the workplace or at the home of the respondent. The respondents' anonymity is given and they are told about their identity's anonymity to make them feel secure, enabling the researchers to obtain unbiased results. Growing of the respondents is asked questions regarding their view of ethics and business life. Their transcribed responses are analysed by investigators.

2. Data Collection:

The study sample consists of eight individuals who are members of Generation Y and are currently employed. The research was attended by 4 males and 4 females. Bachelor's degree contains the whole study. Below are the questions which are posed to the respondents.

3. Questions for an Interview:

The questions which are given below are asked to each respondent.

• What would you do if an action could injure an innocent one, but helps you gain positive credibility in your career?

• Working on a project needs team work, if one member of your group is not attending the meetings, what should you do?

• Have you ever used a false excuse to delay turning around in a report?

- What do you mean by ethical behaviour?
- Would you think an organization, in its long-term plans or policies, should incorporate ethics?
- Would you prefer to work in a firm that incorporates ethics into its strategic management?
- Would you think that ethics will boost the efficiency of a company?
- Will you be taking action even though it's legal but not ethical?

4.   Analyses and Results:

The female and male respondents were distributed equally, and they all have a college degree and work in a corporate firm.

- • Of all respondents 5 said that even though an action could hurt an innocent person but helps to build a good image in their professions, they should behave responsibly and take action.
- • All respondents accept that if one of their group members fails to attend group project meetings, they will complain to the supervisors and seek to take him / her out of the project.
- • Of all respondents, 6 said they never postponed reporting before, but even if they did, they would say the facts.
- • The most common ethical expectations of the interviewee include precepts, integrity, empathy, and never damage for your own sake.
- • All interviewees accept that a organization should incorporate ethics in its long-term plans as this is one of the factors that improves performance;
- • All the interviewees said they wanted to work in organizations that integrated ethics into strategic management.
- • Of all respondents 7 said ethics would improve the performance of the company while 1 said ethics and performance are two different issues.
- • Of all respondents, 6 said that taking legal but unethical action would hurt the company in the long run, while 2 said that unethical actions could take place for the benefit of the business in accordance with the law.

It can be said, as a result of the research, that Gen Y is highly tolerant of the implementation of ethics in strategic management. Even though, at some point they may think that for the sake of the company ethical essentials may be flexible sometimes, they resist to this flexibility when their personal gain is in question. Despite of this, generation leaders feel confident with themselves and tend to say the truth in any case, even though they reach a time limit. Communication is an essential part of life for Gen Y. You can see the results of it too. An understanding of ethics or an ethical attitude relies on using empathy. Very professionally on business that while they don't feel bad to withdraw him / her from the party when a friend of them isn't working for the project. And finally this group of people think that ethics is something beyond the laws and that's why they don't want to take a legal yet immoral step.

4.   Conclusion

In particular, as mentioned in the literature, in business life individuals who are part of Gen Y attach more importance to ethics than other members of any

generation. Ethics is crucial to them, and they conform to codes, guidelines, or principles of ethics. Whenever they encounter an ethical conflict they appear to make a decision based on that act's ethicality. As an ethical solution they can be believed to be practitioners of deontology. They don't hesitate to use whistle-blowing whenever they find wrongdoing or unethical behaviour. This generation may easily leave out those who do not comply with ethical standards, even though they are friends or anyone from their in-group.

The study's work also suggested findings which are compatible with the literature. Based on the literature, Gen Y is supposed to conduct ethical acts and through their behaviours take into account ethical values in business life. The study deployed a qualitative research method that was conducted through in-depth interviews with Gen Y participants. All participants held a bachelor's degree and were employed. The results showed that if they experience wrongdoing or an immoral act, they seek to solve the problems according to ethical standards or principles, based on the answers provided by the participants. When they realize that their friend is behaving unethically, they can easily end their business or professional relationship with a friend. Participants' responses indicate that they see ethics as a priority in their corporate life. They claim to prefer being ethical to gaining success, a good reputation or more profits. Most participants stated that it is more important for them to be ethical in business life and to practice ethical behaviour, they can give up good reputation or chances of promotion. They also said they tend to work in companies that have integrated ethics into their systems and strategic administration. High percentage of the participants included that the company would represent its ethical conduct by acting rather than simply stating in its statement of mission or principles. Long-term strategic plans and corporate strategies should also be formed in line with ethical values according to the participants. Research underscored the value of incorporating ethics in an organization's strategic management. They believe that incorporating ethics into strategic management would allow the organisation's performance to be increased. Thus, the findings may be said to have been as planned.

Because Gen Y is now in the business life and expected to be the future managers and leaders in the business world, it is crucial that they have an ethical point of view particularly in terms of professional life. Ethics has taken on critical significance because of recent ethical lapses and scandals. Therefore in the business world ethical managers and leaders are needed. Many educational programs have been developed to strengthen organisation's ethics. In order to avoid unethical conduct in organisations, executives are required to undergo these ethics training programmes. Organizations should integrate ethics into their strategic management by tailoring their systems and enforcing ethics standards, promoting whistle-blowing and ethical leadership. They will illustrate it in their words and deeds in addition to incorporating ethics in their mission statements, business plans, and strategies. Since Gen Y gives importance to ethics and ethical behaviour, it would be highly likely for them to integrate ethics into strategic management that would actually also improve the efficiency of the company. Since Gen Y is the potential executives, it will

be far easier for companies to incorporate ethics within Gen Y's jobs in their companies into strategic management.

The research adds to literature as it illustrates the integration of ethics into strategic management on Gen Y and their ethical view. Most ethical strategic management studies do not consider generation category, therefore the study fills a gap in the literature by taking into account generation differences in ethical strategic management. In western countries, too, much of the empirical work on this subject is being done. Since this research happens in non-western countries, it gives a different viewpoint. The research may also be considered for consequences in management. The businessmen may consider recruiting Gen Y members as their priority is professional ethics, thus enabling them to improve ethics and incorporate ethics into strategic management.

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