

**DOES ETHICAL PRACTICES HAVE IMPACT ON THE SUSTAINABILITY OF  
SMALL AND MEDIUM SIZE ENTERPRISES IN KENYA? A SYSTEMATIC  
REVIEW OF LITERATURE**

**Patrick Ngugi,**

**University of Nairobi,**

**School of Business**

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***Abstract***

*Small and medium enterprises (SMEs) make considerable contributions on economic development of many nations across the globe. Corruption is rampant in most developing countries Kenya included. Majority of SMEs operating in these countries are facing unique challenges forcing them to engage in unethical business practices to survive. This paper analyzed key driving forces behind ethical business practices and the contributions they make towards the overall sustainability of SMEs. Researcher reviewed available literature on ethical business and enterprise sustainability. A total of 30 published journals from various institutional repositories and google scholar were reviewed making the study a secondary research. Findings from empirical analysis established that enterprises that implement and adhere to codes of ethics are in better position to achieve better performance and long-term sustainability. Engaging in ethical business practices plays an integral role in building trust and confidence among various organizational stakeholders. SMEs with policies that guide their ethical behaviors can attract and retain key stakeholders such as talented employees, customers, suppliers and investors. The current study is relevant to those running SMEs since they will understand the importance of importance of ethical business practices on long-term sustainability of enterprises. Policy makers will also find the study relevant in developing and strengthening ethical policy frameworks that can boost long-term sustainability of SMEs. Researcher has made key recommendations that can encourage ethical business practices among enterprises.*

***Key Words: Ethical Practices, Impact, Sustainability, Small and Medium Enterprises, Kenya***

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**Introduction**

Businesses across the globe are currently faced with increased pressure to embrace ethical business practices in addition to carrying out their activities in the most efficient and effective ways feasible (Khomba & Vermaak 2012). The business environment in which the business organizations operate have become very competitive and dynamic forcing the entities to come up with unique strategies that can enable them to survive and thrive. These developments have put businesses in ethical dilemmas since they have to balance between economic pursuits and best business practices (Ma et al., 2020). Organizations are currently employing workers varied national, racial, socio-cultural, religious and educational backgrounds. Such diverse backgrounds have direct influence on the values, principles and perceptions of the individuals which they carry to their places of work thus creating ethical challenges to businesses (Abiodun & Oyeniya 2014). The consequences of unethical business practices can be extremely costly to both an organization and key stakeholders. Key organizational stakeholders including customers, valuable employees, investors and suppliers have become increasingly cautious about the business practices of the entities they engage with (Turyakira, 2018).

Engaging in unethical business practices especially by employees has led to collapse of considerable number of businesses ultimately affecting the reputation of such entities (Ononogbo et al., 2016). Engaging in unethical business practices can also result in decline in customer loyalty and market share, loss of lives among workers, consumers and business partners. Those responsible for masterminding unethical business practices whether they are founders or top management team are likely to be prosecuted and imprisoned resulting in loss of time and financial resources (Turyakira, 2018). Enterprises need to ensure that their operations are well aligned with high ethical principles when interacting with key stakeholders.

Small and medium enterprises (SMEs) play crucial role in the economic development of various nations especially the developing economies. Majority of these enterprises have faced serious challenges in the implementation of ethical business practices due to lack of clear vision, limited resources such as funds, strategic alliances and information. Such challenges usually tempt the enterprises to ignore ethical business practices when dealing with various stakeholders, particularly their workers. Therefore, these enterprises need to come up with unique strategies in the adoption of ethical business strategies if they are to attain long-term success and sustainability (Sraboni & Sharmistha 2011). Enterprises that are able to adopt the ethical business practices stand a good chance of differentiating themselves from peers in the highly competitive business environments. Therefore, SME owners and their top management teams need to be well educated so that they become more aware of the importance of being

ethical. They also need to be empowered to develop and implement codes of ethics which can guide the operations of their enterprises.

Pat researchers have acknowledged the crucial roles played by business ethics in boosting performance of established businesses. It has been established that engaging in ethical practices enables established businesses to gain good reputation, boost brand recognition, attract investors and suppliers, promote team spirit, boost satisfaction and commitment of workers. These findings have been generated from the study of established organizations in developed countries and may therefore not be applicable to SMEs. Most of SMEs are faced with liabilities of size and newness and may therefore have challenges in engaging in ethics and corporate social responsibility. These enterprises face resource challenges hence a number of them may not easily obtain the benefits that come from being ethical (Tarus & Nganga, 2013).

### **Importance of Ethical Business Practices on SMEs**

SMEs need to embrace ethical business practices despite the pressure to make profits. Enterprises that are engaging in unethical business practices with eventual get in trouble with key stakeholders such as the government, employees, suppliers, communities and shareholders. As a consequence, reputation of an enterprise is damaged and loss resulting from engaging in unethical practices could be remarkable and challenging to erase. The current customers are well exposed and prefer to patronize only businesses which engage in ethical practices (McFarlane, 2013). Customers will always be lost to competitors since they will always seek alternatives once they realize that an entity they patronize engages in unethical business practices (Donovan, 2013). Therefore, SMEs need to engage in ethical business practices if they are to survive, thrive and graduate to the next phases of growth.

Majority of SMEs are also facing resource challenges hence having a great reputation due to engaging in ethical practices can play key role in access to funds and valuable human capital. Talented employees play crucial role on long-term success of enterprises and most of them always prefer to work for entities which adhere to ethical practices. Most shareholders also prefer to put their investments in enterprises led and managed by individuals with great reputations. Therefore, being ethical can play crucial role in enabling SMEs to have crucial resources key in attainment of long-term success and sustainability (Twomey & Jennings, 2011). Being ethical plays an integral role in boosting the trust between key organizational stakeholders ultimately increasing market share and performance of enterprises. SMEs across the globe are operating in volatile and unpredictable business environments and hence

engaging in ethical and socially accepted business practices can caution the enterprises against the uncertainties they face. According to Hasnah, Ishak and Sobei (2015), enterprises with strict adherence to codes of ethics stand a good chance of thriving in the commercially competitive business environments in which they operate.

### **Research Objective**

The objective of this paper is to evaluate various aspects of business ethics, importance of ethical business practices on SMEs, ethical dilemmas and hurdles faced by SMEs. The study also suggests key strategies that SMEs can adopt in overcoming ethical dilemmas and hurdles they face.

### **Review of Related Literature**

#### **Ethical Business Practices**

Ethics can be described as moral principles or rules which informs human actions and behaviors. According to Riley (2012), ethics entails doing what is morally accepted and is grounded on the principles of honesty, impartiality, straightforwardness and responsibility. Additionally, ethics puts emphasis on production of quality products, satisfaction of both customers and employees while also being responsible to the environment and local communities (Abiodun & Oyeniya, 2014). Ethical principles guide and inform the conduct and behavior of human beings. Therefore, business ethics entails the process by which general ethical ideas are implemented to business practices. It involves finding a balance between pursuit of profitability with values guiding people and societies (Post, Lawrence & Weber, 1999; Twomey & Jennings, 2011).

Entrepreneurs need to be aware of ethical business practices and ensure that they observe such practices when running their enterprises. Attainment of long-term entrepreneurial success entails how well the entrepreneurs respect the interests of key stakeholders such as investors, employees, local communities and customers (Rašković, 2021; Latif et al., 2021). Adopting ethical business practices also entails respecting institutional rules, equality and fulfilment of responsibilities towards key stakeholders (Huang et al., 2022). Adoption of ethical business practices can play crucial role in helping ventures to gain the trust of key customers ultimately retaining them and boosting overall performance (Tehseen & Ramayah, 2015; Torkkeli et al., 2017).

#### **Enterprise Sustainability**

Bookchin (2007) describes sustainability as the long-term continuity of enterprises or keeping operations of an enterprise successful over time. Porter (1990) defines enterprise sustainability as the capacity of a given organization to compete successfully in a particular business setting. Enterprises that are able to keep their operations successful and running over time can be regarded as sustainable (Bookchin, 2007). Sustainable enterprises have the capacity to triumph over peers with regards to market share, profitability and sales volumes (Lall, 2001). Enterprise sustainability is vital for firms to strengthen and defend their market position. Enterprise sustainability is subject to innovativeness and capacity to change and adapt to prevailing market conditions

Pedraza (2014) posit that sustainable enterprises have the capacity to sell products that meet requirements of market while ensuring profits overtime so as to be able to survive and thrive in competitive markets. Sustainable enterprises perform better than peers. Danciu (2013) argues that sustainable enterprises also have the ability to provide products that meet the current needs of targeted customers in efficient and profitable manner while also being mindful of social equity and environmental wellbeing. Enterprise sustainability is a function of a number of firm elements that are complementary and can include product range, profitability, productivity, efficiency, value creation, market share and satisfaction of customers. Other measures can include liquidity, diversification and growth of sales (Sundin et al., 2015).

There are various sources of enterprise sustainability namely; process efficiency, adoption of technology, product differentiation, cost reduction, product quality and variety, export attractiveness and novelty of business ideas (Pedraza, 2014). Sustainable enterprises are anticipated to show signs of better returns on investments, higher access to markets, lofty growth rates with regards to sales and revenues, lofty market shares in addition to control of distribution when compared to peers (Akben-Selcuk, 2016). Sustainable enterprises are characterized by reduced costs of production resulting into increased profitability. These firms have the capacity to sell products in the market while meeting current requirements of the market without compromising the capacity of future generations to also meet their needs. Pedraza (2014) argues that these factors are key to consistency in profitability of an enterprise and also increased share of market in the face of stiff competition in the market.

## **Theoretical Framework**

### **Theory of Utilitarianism**

This is a morality theory which advocates for the betterment of societies through promotion of actions that bring happiness while opposing actions which cause harm. The theory was proposed in 19<sup>th</sup> Century by John Stuart Mill and is a form of consequentialism since it focusses on outcomes of actions (Simoes, 2009). The theory proposes that the most ethical option produces the greatest benefit to various stakeholders making relevant in evaluating costs and benefits. The theory is practically applicable to the current study due to the fact that SMEs need to be well aware of the moral implications of their operations while providing goods and services to their target customers.

Enterprises need to observe the various codes of ethics when interacting with various stakeholders if they are to protect their reputation and gain economic power. The enterprises need to disclose all relevant information to the stakeholders in the most transparent manner possible. The theory puts emphasis on substantial good to considerable number of individuals hence SMEs need to take part in sustainable development practices in addition to handling responsibilities, opportunities as well as managing triple bottom line risks (Ibobo, 2021). These measures will benefit the present needs of direct and indirect stakeholders while also fulfilling future needs of other stakeholders ultimately benefiting all members of the society. Incorporating ethical business practices can easily secure the greatest happiness for a considerable number of stakeholders thereby boosting the chances of attaining long-term sustainability of enterprises.

### **Ethical Dilemmas and Hurdles Faced by SMEs**

SMEs especially those from emerging economies are operating in business environments with very high levels of corruption. The business environments are characterized by high levels of bribery, counterfeiting and fraud which has become common practice. Unethical business practices which pose great risks to both enterprises and key stakeholders have become prevalent in such business environments (Wiid, Can't & Van Niekerk, 2013). Majority of SMEs do not have resource advantages and are forced to engage in unethical business practices as a way of enhancing their survivability chances. Lack of sufficient resources makes it challenging for the enterprises to develop formal ethical cultures forcing majority to ignore ethical business practices so as to stay afloat (Turyakira, 2018). Majority of the enterprises have been forced to engage in shortcuts in their business dealings.

Majority of entrepreneurs and management teams operating SMEs are not aware of the importance of engaging in ethical business practices. These individuals are also not aware of the consequences of engaging in unethical business practices. Some of the enterprises engage in unethical schemes when accessing low-quality products at reduced prices while avoiding paying the right amounts of taxes (Tarus & Nganga, 2013). The enterprises usually do not pay the right amount of taxes or totally avoid paying taxes to the authorities at the county and national government. These practices may have negative implications on the sustainability and survivability of the enterprises if they are caught by the authorities.

### **Relevant Strategies in Addressing Ethical Challenges Faced by SMEs**

Addressing ethical challenges faced by enterprises requires commitment and input from key stakeholders such as owners, management team and employees. Abiodun and Oyeniyi (2014) propose that those charged with recruiting new employees need to take into consideration such virtues as honesty, team spirit, respectability, integrity, trustworthy and loyalty. Such measures will ensure that the value systems of new recruits are well aligned with that of the employer. Top management team must act as role models to their employees when it comes to the adoption of ethical business practices. Therefore, all employees need to be accountable to codes of ethics if a strong profitable business is to be build (Putnam, 2016). The enterprises need to hire external consultants who can offer constant training and retraining of both management team and employees on ethical business practices. Such measures can make key contributions towards assisting management team and employees to make the right ethical decisions (Donovan, 2013).

SMEs need to embrace corporate social responsibility while also maintaining good relationships with various key stakeholders such as communities, workers, consumers, investors and suppliers (Turyakira, 2018). There is need for the enterprises to have codes of ethics which guides the implementation of business practices as well as interaction with third parties. Fatoki and Chilya (2012) argues that codes of ethics play crucial role in guiding enterprises on how to relate to business rivals while also addressing environmental challenges. There is need for SMEs to form strategic alliances where they can gain strategies on how to overcome ethical dilemmas while also embracing the best practices. Owners and top management team of the enterprises need to act in good faith when engaging with stakeholders (Emerson, 2009). The enterprises should be honest at all times, not take unfair advantage of the stakeholders while striving to honor all promises.

## **Empirical Review**

Tarus (2013) carried out a study on the influence of work ethics on the growth of small and medium enterprises in Kenya. The researcher explored the degree to which the growth of small manufacturing enterprises is affected by social responsibility and ethical business practices. Expost facto survey design was adopted by the researcher and respondents sampled through proportionate random sampling in clusters. It was established that the high attrition among SMEs can be attributed to unfair competition and unethical behaviors. Engaging in unethical practices results in low confidence and mistrust among customers ultimately making it difficult to establish long lasting relationships. The researcher argued that entrepreneurs need to leverage on their cores competencies that can prepare their enterprises to embrace ethical practices.

A study conducted in Nigeria by Dim and Dapper (2016) investigated the influence of ethical business practices on sustainability of small businesses. The researchers adopted survey approach and collected data using questionnaires from 219 workers employed by nine SMEs. Data collected was analyzed using Non-Parametric Kruskalwallis (H) test with findings revealing that enterprises that are ethical in their business practices stand a better chance of attaining long-term sustainability. The researchers recommended that SMEs need to boost their internal capacities to promote adoption of ethical business practices if they are to attain and sustain superior performance in the long run.

Agwor and Osho (2017) conducted an empirical reflection on business ethics and entrepreneurial success among SMEs in Nigeria. The researcher adopted the use of cross-sectional survey design and sampled a total of 95 small enterprises. Findings from the research revealed that there existed a strong relationship between different dimensions of business ethics (protection of customers, compliance to best practices and corporate social responsibility) and entrepreneurial success (creation of wealth, enterprise survival and competitiveness). The scholars suggested that SMEs need to embrace more corporate social responsibilities in order to gain and sustain competitive edge in the highly volatile business markets.

Mayanja and Perks (2017) explored the various business practices that influence ethical conduct among SMEs in Uganda. Data was collected using a newly developed questionnaire from a sample of 384 managers and owners of SMEs. Results revealed that the ethical business conduct of the enterprises was significantly influenced by the management practices as well as



the knowledge of the employees. Those charged with management of the enterprises need to ensure that their employees are well briefed on the acceptable ethical behaviors as well as developing key management practices key in building enterprise reputation.

Dzomonda and Fatoki (2017) carried out a study on the impact of ethical practices on the performance of small and medium enterprises in South Africa. The researchers applied quantitative research design and collected data using survey method. Self-administered questionnaires were used by the researchers to collect data from 74 SMEs which were randomly sampled. Descriptive statistics and factor analysis were used to analyze collected data. Results established that SMEs which engage in unethical practices display inferior performance. Majority of the enterprises did not have relevant policies to steer their ethical practices. The researchers suggested that the enterprises should take ethical practices seriously if they are to achieve superior performance and long-term sustainability.

Turyakira (2018) conducted a literature analysis on ethical practices of small and medium-sized enterprises in developing countries. The paper analyzed existing literature and evaluated key aspects of ethical practices, importance of incorporating ethics in business practices, ethical dilemmas faced by SMEs and suggested key strategies to overcome such dilemmas. Research findings revealed that incorporation of ethics in business practices play crucial role on long-term success of SMEs operating in developing countries. Therefore, the those running the enterprises need to put in place ethical policy frameworks which can boost the reputation and competitiveness of their enterprises.

Ma et al. (2020) explored the influence of entrepreneurial ethics on improvement of survival and sustainable growth of new enterprises. The paper also investigated the moderating influence of firm visibility on the link between entrepreneurial ethics and performance of ventures. The researchers collected and analyzed data from a total of 296 enterprises. Results revealed that enterprises which embrace ethical practices stand a better chance of attaining long-term survival. It was further established that high enterprise visibility can contribute towards effectiveness of entrepreneurial ethics in boosting performance of new ventures.

Dwi Widayani et al. (2020) investigated the role of ethical behaviour and entrepreneurial leadership on improvement of organizational performance in Indonesia. Slovin formula was adopted by the researchers to arrive at a sample size of 34 units. 102 administrators of the units participated in the research. Collected data was analyzed using SmartPLS 3.0 technique. Findings revealed that ethical behavior forms part of entrepreneurial leadership behavior and

has considerable influence of performance of the units studied. Organizations that intend to attain long-term sustainability and superior performance need to embrace ethical entrepreneurial leadership.

Rono and Kipchumba (2020) carried out a study on the effect of corporate social responsibility (CSR) activities on firm performance of small and medium enterprises at Kariobangi light industries in Nairobi. The researchers targeted owners of 30 SMEs who responded to questionnaires. Collected data was analyzed using both descriptive and inferential statistics. Findings revealed that activities related to environmental CSR, philanthropic CSR, economic CSR and legal CSR have positive impact on performance of the SMEs. Therefore, CSR activities had considerable influence on firm performance. The researchers suggested that SMEs need to take part in more CSR activities so that they can reap the benefits that come with engaging in the activities including superior performance.

Ibobo (2021) carried out a study on the influence of business ethics and organizational sustainability: a study of micro, small and medium scale enterprises in Delta State, Nigeria. A total of 73 enterprises were sampled and cross-sectional research adopted. Questionnaires were used by the researcher to collect data from owners or managers of the enterprises. Collected data was analyzed using Spearman's Rank Correlation Coefficient to establish the link between the variables of study. Findings showed that transparency and integrity had considerable influence on economic, social and environmental sustainability of enterprises. The researcher suggested that the enterprises need to put in place relevant policies and strategies that can help in aligning organizational goals to ethical business practices thereby boosting chances of achieving long-term sustainability. New employees onboarded by the enterprises also need to be well oriented on the best business practices.

## **Research Methodology**

This was a secondary research hence the researcher reviewed related literature on the influence of ethical business practices on sustainability of small and medium enterprises. The paper analyzed and combined findings from a total of 30 peer-reviewed journal articles of related studies from 2014-2022. The review aimed at presenting a balanced and neutral summary of relevant studies. The study was a desktop research hence a number of ICT platforms including

electronic libraries, internet and university repositories were applied in searching literature on importance of ethical business practices on SMEs, theoretical foundation, ethical business practices, ethical dilemmas and hurdles faced by SMEs and relevant strategies in addressing ethical challenges faced by SMEs.

## **Results and Discussion**

Observing ethical business practices can make crucial contribution towards overall success of enterprises. Key stakeholders are increasingly putting pressures on enterprises to engage in ethical business practices. These enterprises have been forced to strike a good balance between profit, people and environmental concerns. Ethics supplies enterprises with relevant frameworks which they can adopt to handle various ethical dilemmas they face. Therefore, these enterprises need to have proper understanding of their operations and the influence of key stakeholders on their long-term sustainability and success (McFarlane, 2013; Tarus, 2013). For instance, majority of customers are currently well exposed and are only patronizing enterprises which they believe are ethical.

Enterprises guided by codes of ethics are considered credible and are easily trusted by stakeholders. Key stakeholders including communities, workers, consumers, investors and suppliers want to do business with enterprises who they can trust with their safety, wellbeing, money, health and products (Twomey & Jennings, 2011). Investors are likely to put their money in an entity if they are guaranteed that there is trust and there will be return on investment made. Valuable workers will be attracted and retained by entities that guarantee them fairness and transparency in sharing of growth opportunities and other rewards. Customers will only patronize businesses that can guarantee them delivery of safe and quality products which cannot harm their health. Therefore, business owners need to build trust among key stakeholders if they are to attain long-term success and sustainability (Udomkit, Ensslin & Meinhold, 2020; Ibobo, 2021; Dwi Widayani et al., 2020).

Being ethical can play instrumental role in gaining good reputation among small and medium enterprises. Ethical enterprises have good names and can be noticed by the public with ease. Developing good reputation calls for enterprises to act in transparent and honest manner that is beneficial to all stakeholders of a business. Key stakeholders always prefer to engage with enterprises led by entrepreneurs and managers who are ethically conscientious. Enterprises which value and embrace fairness, honesty, transparency and confidentiality can build stronger relationships with key stakeholders (Weinstein, 2012; Ma et al., 2020). Having a good

reputation can play key role in attainment of long-term sustainability and success of both large and small enterprises.

Commitment to values can also save enterprises from lawsuits that come from engaging in unethical practices. Observing legal and regulatory requirements can assist enterprises to easily avoid various costs that come as a result of breach of the law. Enterprises which can respond effectively to social forces are in a better position to gain competitive edge over peers in the current dynamic markets. SMEs with desires to attain long-term sustainability need to be responsible in their actions and should not go against what societies view as core components of ethical behavior (Agwor & Osho, 2017). Enterprises need to observe and adhere to various ethical trends which various societies have endorsed if they are to attain success.

Enterprises which adhere to codes of ethics are likely to have superior performance and improved chances of attaining long-term sustainability. Being ethical is instrumental in building organizational trust and reputation making it possible for enterprises to build valuable relationships with key stakeholders (Ononogbo et al., 2016; Mayanja & Perks, 2017). This calls for SMEs to put in place measures which can assist in developing their ethical presence if they are to attract and retain key stakeholders including customers, investors, valuable workers and suppliers (Turyakira, 2018). These stakeholders form integral part in the long-term success and sustainability of enterprises hence their needs and expectations need to be met sufficiently.

### **Conclusion and Recommendation**

Results from above empirical review reveal that ethical business practices have strong influence long-term sustainability and entrepreneurial success of ventures. Engaging in unethical business practices has direct implications on key organizational stakeholders such as workers, communities, customers, investors, government agencies and suppliers. SMEs need to be creative in coming up with unique strategies that they can apply in adoption of ethical practices they always have limited finances, strategic information and alliances. These observations form the basis of below recommendation;

- i. SMEs need to observe and align their operations to global best practices and codes of ethics. Such measures will protect the entities from hefty costs that comes with lawsuits and tarnished brand image.
- ii. SMEs need to be cognizant of the fact that they are in operation to meet the needs of customers. Therefore, they need to put in place serious measures aimed at protecting the

interests of customers. SMEs need provide quality products that are not harmful to customers and environment if they plan to gain long-term sustainability.

- iii. The enterprises should put in place measures that reward employees who engage in ethical practices. Such measures can play integral role in deepening the adoption of ethical practices among SMEs.
- iv. SMEs also need to ensure that the values of their employees are well aligned with those of the organizations especially at the point of on-boarding. Once on-boarded, the employees need to be constantly trained and retrained on ethical business practices. Such attempts can play crucial role in strengthening the moral fiber thereby making workers to serve all key stakeholders with fairness and transparency.
- v. Majority of SMEs carry out their activities without professional code of ethics hence the need to develop such codes. Such measures will assist employees, business partners and management team to be well aware of ethical principles which guide the operations of entities. Having in place such codes can play important role in guiding the actions and decisions of both employees and management team.

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