In Defence Of Wish Lists: Business Ethics, Professional Ethics, and Ordinary Morality
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ABSTRACT: Business ethics is often understood as a variety of professional ethics, and thus distinct from ordinary morality in an important way. This article seeks to challenge two ways of defending this claim: first, from the nature of business practice, and second, from the contribution of business. The former argument fails because it undermines our ability to rule out a professional-ethics approach to a number of disreputable practices. The latter argument fails because the contribution of business is extrinsic to business in a way that distinguishes from the established professions. The article ultimately suggests we adopt a more aspirational approach to business ethics, which retains an appeal even in the face of charges of anti-capitalist irrelevance.

INTRODUCTION

Business ethics is often understood as a variety of professional ethics. This article argues that such an understanding is mistaken. One notable feature of ‘professional ethics’ is its distinctness from ordinary morality. While acting in their professional capacity, the professional is guided by the aims and commitments of the profession, not by their own personal normative commitments. While all jobs require us to behave in ways we might not choose to outside of work, there is an especially ethically salient distinction between professional role morality, and ordinary, everyday morality. While this distinction may well be legitimate in established professions, such as medicine and law, it is not appropriate to business ethics.

The following section provides a brief overview of the professional ethics model of business ethics, before going on to consider two broad arguments in favour of understanding business ethics in this way. Firstly, an argument from the nature of business practice, which draws on the training it requires, its status as a recognisable practice, the informational impactedness involved. This argument fails because it undermines our ability to distinguish business from a variety of practices that are not regarded as professions and for which the professional ethics model is clearly ill-suited. Secondly, an argument from the ethical contribution of business. While business falls short of the ideal of public service which animates the established professions, it nevertheless contributes to both personal and social prosperity. However, this argument fails because the contribution of business is contingent and ultimately extrinsic to business practice in a way that distinguishes it from the established professions. In light of these critical arguments, the article goes on to sketch a conception of business ethics in which our ordinary ethical commitments, including our highest ethical aspirations, are kept in view. Such a position encourages us to retain a place for philosophical reflections on business ethics. While it may seem questionable due to its ‘anti-capitalist’ tendencies, there are a variety of
ways in which a theory can be considered anti-capitalist, and even a more robustly anti-capitalist approach can still contribute to the conversation in business ethics.

**BUSINESS ETHICS AS PROFESSIONAL ETHICS**

As far back as 1914, Brandeis claimed that business “should be, and to some extent already is, one of the professions” (1914, p.1), and that “[i]n the field of modern business… mere money-making cannot be regarded as the legitimate end” (1914, p.5), claims which Abend, in his excellent history of business ethics, says have been echoed by “literally hundreds of others” (2014, p.227). This understanding of business informed the development of business schools in the 20th century. James claims that

[As] they developed in the course of the twentieth century, graduate business schools aimed at professionalising management. Especially in the United States, they were designed to give modern managers a new status that would be commensurable with a changed and enhanced role in an evolving and improving economy... Their founders wanted a higher prestige and a more abstract and academic education for managers who would form an elite. (2009, p.16)

However, Khurana (2010) notes that while professionalism was an ideal at play in the emergence of business schools throughout the 20th century, this is now an aspiration, rather than a reality. Parker (2018) likewise notes the frequency with which commentaries on the historical development of business schools lament the drift away from the goal of professionalisation. But even if these educational institutions never quite attained the status of professional training schools, the notion that business ethics is a variety of professional ethics remains.

The professions were traditionally understood as “occupations which have certain shared characteristics... Whether or not an occupation is more or less professionalized depends on how thoroughly it manifests these characteristics” (Callahan 1988, p.26). This classic understanding of professions regards professionalism as comprising three distinctive elements: the possession of a systematic body of knowledge or expertise, a commitment to a good broader than self-interest, and that the central activity of the occupation possesses an overall ethical character (Despotidou and Prastacos 2012).

Sometimes professional status is treated as an ethical aspiration for business. Koehn (1994) argues that for professionalism in business to succeed, both professionals and clients must be convinced of the moral nature of the profession. Steverson (2012) argues that business should be a profession, animated by the ideal of service. A similar impulse underpins Khurana and Nohria’s (2008) discussion of management. Bowie argues that we should treat businesspersons as professionals provided they adopt an attitude of professionalism, understood in terms of respecting the duties of the business role (1985, p.44).

In other cases, business ethics is understood as already having a kind of professional status. Brown advocates “a view of managers as (or at least as relevantly akin to) professionals (such as lawyers and physicians) whose operating within an institution partially constitutes their professional status and contributes to the ethical standards they are to live up to in that role” (2013, p.490 – original emphasis). Donaldson argues that we should treat businesspersons as professionals because the self-critical rationality required to improve corporate strategy requires professionalism and professional values (2000, p.91). Similarly, von Kriegstein
suggests that “managerial obligations are best understood as part of a professional code” (2016, p.445). Heath argues that

[In the same way that medical ethics concerns, first and foremost, ethical questions that arise from the professional role of doctors, and legal ethics deals with questions that arise from the professional practice of lawyers, business ethics deals with questions that arise out of the professional role of managers. (2014, p.69)]

While the literature on business ethics and professionalism covers a wide variety of topics, and there are numerous conceptions of professionalism in play, my focus in this article is on this latter set of views, which regard professionalism as an established part of business. The aspect of professional ethics which requires a kind of ‘bracketing-off’, to borrow a term from Jackall (2010), from the ethics of ordinary life is of particular interest here. On this model, the professional focuses on the aims and commitments of the profession while acting in their professional capacity, rather than their own personal commitments. This bracketing-off does not mean that the precepts of ordinary morality are lost from view entirely, but rather that their force is suspended due to the context provided by the professional role. As a result, business ethics is supposed to take on a largely explicatory role, and bring out the ethically salient features of business practice.

The distinction between personal and professional morality goes back at least as far as Durkheim. In a lecture series delivered between 1890-1900, Durkheim claimed that ‘moral particularism’ – his preferred term for the notion that some ethical imperatives apply only to occupiers of certain roles – “has no place in individual morals… [but] goes on to reach its climax in professional ethics” (1992, p.5). This feature is what justifies the understanding of professional ethics as a kind of ‘role morality’ (Swanton 2007, Radtke 2008). Alzola captures this conception of business ethics well: “To a large extent, business ethics is role ethics. Much business activity is conducted through firms involving roles and special relationships, which are allegedly governed by special principles, constituting a morality on their own” (2017, p.48). This line of thinking has given rise to the suggested adoption of professional pledges in business settings (see de Bruin 2016).

This notion of ‘special principles’ underpinning professional ethics is perhaps best illustrated by the example of the legal profession, given that its adversarial nature stands in contrast to the cooperative tenor of ordinary morality. According to Hursthouse, “[L]awyers’ professional role often permits – indeed requires – them to do things that would be wrong if they were acting outside their professional role” (2008, p.236). Examples might include aggressively questioning an emotionally vulnerable victim of crime, and seeking to cast doubt on their reliability. A similar point could be made about respecting confidentiality in the medical profession, even when breaching it would lead to some greater good. While others have denied that professional ethics justifies straight-forwardly unethical actions – in contrast to Hursthouse, Applbaum claims that it would be wrong to conclude that professions can “mint moral permissions to do what otherwise would be morally prohibited” (1999, p.3) – there remains a sense in which professional obligations are distinct from our ordinary ethical obligations, and indeed their nature as professional obligations is what justifies this special status. What this means is that ethical deliberation which occurs within the professional role is subordinated to the demands of that role, but not to our ordinary, everyday ethical concerns. This is an important feature of professional ethics, and thus is a central focus of the discussion that follows.
The moniker ‘professional ethics’ is somewhat misleading, however. This is in part because a special, role-differentiated morality does not always attach to recognised professions. Engineering ethics, for instance, seems to align with ordinary morality. There are also occupations whose status as profession or otherwise is not established, such as the military (though see Caforio (1988) for an argument in favour of understanding the military as a profession), and occupations that are typically regarded as non-professions, such as politics or various competitive sports, where a kind of limited exemption from ordinary ethics may be justifiable. Furthermore, to think of the professions in primarily normative terms may well be naïve. The sociology of professions tells us that professionalisation is a process, and professional status is an achievement in which the power of the putative professional group plays a central role. It is not a matter of whether an occupation meets a certain set of necessary and sufficient criteria for the status of profession, instead the nature of the work may be secondary to the relevant institutional processes (see Muzio et al. 2013), even if there are some limitations to the sorts of occupations which could conceivably attain such a status.

Nevertheless, it is worth retaining the term ‘professional ethics’ because the model of ethics central to the argument that follows has typically been discussed under this heading in the academic literature. Martin suggests that the dominant perspective in professional ethics holds that it “consists entirely of the moral requirements attached to a profession,” and that “[a]ny additional personal commitments are, by their very nature, excluded” (2000, 4). Freedman argues that we often “attribute to professionals a morality of their own, attached to their professional role… we feel that in reaching decisions professionals are more constrained by their professional values than are nonprofessionals and, conversely, take into less account those considerations which ordinarily apply” (1978, p.1). Gewirth’s ‘separatist thesis’ – not to be confused with the ‘separation thesis’ that regards economic values as separate from ethical values (see Freeman 1994, Sandberg 2008) – holds that “professionals, by virtue of their expertise and their consequent roles, have rights and duties that are unique to themselves and that may hence be not only different from, but even contrary to, the rights and duties that are found in other segments of morality” (1986, p.282). Oakley and Cocking note that “[p]rofessionals, it is said, have no use for simple lists of virtues and vices. The complexities and constraints of professional roles create peculiar moral demands on the individuals who occupy them. Traits that are vices in ordinary life are praised as virtues in the context of professional roles.” (2001, p.1). Even though there is an important distinction here, this dichotomy is likely exaggerated. After all, the goods served by most established professions are typically manifestations of our most cherished ethical concerns (for healing the sick, enacting justice, and so on). Indeed, while professions are granted a limited exemption from some aspects of ordinary morality, this paper goes on to argue that this exemption is only justified because of this intimate relation to important ethical goods.

The following sections seek to challenge the view that business ethics, in particular as it relates to managers, should be understood as a variety of professional ethics, in the sense outlined here. They do so by exploring two arguments in favour of the professional ethics model of business ethics, one focusing on the nature of business practice, and one focusing on the contribution of business.
THE NATURE OF BUSINESS

It may seem intuitive to regard business ethics as a kind of professional ethics on account of the nature of business, which seems in some ways distinct from various non-professional occupations. The domain of business seems to be at least relatively akin to a professional setting, partly in virtue of the skills it requires, its distinctive nature, and the position managers of businesses find themselves in, amongst other things. Brown plausibly notes that “actual social circumstances,” are such that “managers can understand themselves as professionals” (2013, p.499). Calls for a kind of professional ‘oath’, to mirror medicine’s Hippocratic oath, for business practitioners are in line with widely held intuitions about the status of business, whereas they would be manifestly inappropriate for many occupations. This is particularly true of management in light of the fiduciary duty it involves, an important facet of a wide range of professional relationships. That managers have this duty to shareholders is clearly of ethical importance, even if there is room for disagreement about how significant this fact is. Furthermore, there are specialisms within business practice which clearly require specific knowledge, e.g. of supply chains, employment law as it relates to HRM, and so on. This section examines some reflections on various aspects of business practice that seem to justify the adoption of the professional model and argue that they fall short of this aim.

Schaefer notes that “[t]he professional life requires competence in one’s field, and a permanent commitment to performance in that field” (1984, p.270). One marker of both competence and a longstanding commitment is an extensive training programme, which is standard in established professions such as medicine and law. Such a training programme imparts the requisite expertise and, at least as a result of opportunity cost, suggests someone is likely to devote a significant portion of their life, likely their entire career, to the occupation in question. In this vein, Donaldson suggests that business managers should be regarded as professionals, and adds that “[b]y “business manager” I refer to those who are formally trained in the skills designed to effect successful management, to, for example, the students who graduate from MBA and undergraduate business programs.” (Donaldson 2000, p.89). This is a significant qualification.

There is a wider sense of business practice that does not require the technical expertise and accreditation Donaldson has in mind. As Khurana et al. (2005) note, one can enter business without any formal training. Most people would think twice about taking legal counsel or receiving medical treatment from practitioners who do not possess formal accreditation, but such an aversion does not exist in business. This is in part because the scope of business is so broad. According to Gini and Marcoux’s plausible definition, “business is, at its most fundamental level, the activity of executing exchange transactions” (2012, p.22), which can involve any number of particular activities. Because of this, business extends beyond those formally trained through an undergraduate business degree or an MBA programme. If we were to accept Donaldson’s stipulation, it would be perfectly possible to have two people – one of whom has graduated from a business programme, one of whom has not – working in the same organisation, doing the same job, with the same degree of competence, and be forced to regard only one of them as a professional. That this apparently arbitrary apportioning of professional status to one but not the other seems to be an unattractive consequence of Donaldson’s claim.

Nevertheless, Donaldson recognises the unusually open nature of business. He says, “[t]he instrumental skills of the manager are entirely relative to the conception of the function of the
corporate organization. A successful manager is one who serves the corporation as an agent well, achieving the ends of the organization successfully” (Donaldson 2000, p.89). The ends of a business organization are not as liable to be part of a single, evolving body of knowledge as is the case in the established professions. Contrast this with accounting, perhaps the profession most closely aligned with business, which does have a have a specialised body of knowledge and expertise at its core, and does require specialised training and accreditation.

Yet, despite this open nature, business still constitutes a recognisable form of activity. Indeed, according to Marcoux, “although business is not a profession, like medicine and law, it is a practice. We have an intuitive grasp of what it is to do business and it is engaging in that activity that makes the entities engaging in it business entities rather than entities of another kind” (2009, p.21 – original emphasis). This line of thinking, “invites the business ethicist to talk about business, the way the medical ethicist talks about medicine and the legal ethicist talks about law” (Marcoux 2009, p.31). This invitation is, in effect, to focus on an explicatory account of business ethics, and so to treat business ethics as a variety of professional ethics and in legitimate possession of distinctive norms and values, without requiring any further claims about the status of business as a profession.

However, this appeal to medical ethics and legal ethics as illustrations of the shape business ethics ought to take, on the grounds that it is a ‘practice’, seems ill-equipped to justify an explicatory approach to business ethics. This is because it applies to disreputable activities such as torture and execution as much as it does to medicine and law. Torture and execution are practices, in this sense. Each has its own distinctive internal logic, just as each requires a certain degree of expert knowledge. We would not, however, advocate an explicatory conception of torture ethics, i.e. an approach which takes the basic nature and aims of torture as a normative bedrock, as Marcoux suggests we should with business. Neither the status as a practice, in this sense, nor the requirement of specialised knowledge is sufficient. There is, of course, an academic literature on the ethics of torture, but it is not practice-focused (see, for instance, Brecher 2007, Waldron 2010). One suspects this is because the practice of torture is not, in fact, good. As Waldron notes, it “is dispiriting as well as shameful to have to turn our attention to this issue” (2005, p.1683) because the question of whether torture was permissible had, for so long, been considered closed.

Even if torturers regard themselves as serving the community, by procuring information about possible atrocities for instance, we have enough reason to be sceptical about this claim to expect it to be addressed in any discussion of the ethics of torture. Because torture is so highly contested, we could not simply treat it as a form of professional ethics, exempt from our ordinary ethical concerns. That is to say, we do not typically or immediately regard torture as being important to human wellbeing as we do with medicine and law. The good it serves, and indeed whether it serves any good, are open to legitimate debate. There may be cases for defending torture (e.g. Steinhoff 2006) but these take themselves to be defending a highly contentious position, and as a result do not proceed along practice-focused lines.

The general distinction between practice-focused and non-practice-focused lines of enquiry into the ethics of various occupations seems largely to track the distinction between established professions and non-professions. Medicine and law are both practices, so are torture and executions, and so are more reputable occupations such as plumbing and working as a security guard. However, only medicine and law from this list are professions, and only medicine and
law are subject to a practice-focused, explicatory line of ethical enquiry. Therefore, it seems that it is not this practice-status that allows us to treat medical and legal ethics as practice-focused. The best explanation of why medical ethics and legal ethics as fields of academic enquiry are practice-focused, is that the worthiness of serving human health and upholding justice are not in doubt. At this stage, it seems that only when an activity has a legitimate claim to have the ethical quality of the established professions, will a largely explicatory ethical enquiry be apt.

Before turning to the issue of the goods served by business in the following section, there is another argument for conceiving of business ethics as a variety of professional ethics that is worthy of consideration: that put forward by Heath. Heath advances an explicatory or articulatory view of business ethics, which treats it as a kind of professional ethics and thus offers “agents limited ‘moral immunity’ from the norms of everyday morality” (Heath 2014, p.110). He says, “[a]ccording to the “professional ethics” view, business ethics represents an attempt to articulate a code of conduct that is already implicit both in the structure of corporate law and in the best practices of working managers.” (Heath 2014, p.70), and his reasons for defending this view focus on the position of trust held by managers.

This trust requirement emerges out of what Williamson (1973) refers to as ‘informational impactedness’. In certain occupations, contracts are only able to specify obligations and aims in vague terms, and thus those who are so employed have a degree of discretion over how they work. “The purchaser often lacks not only the information and skills to determine the best course on her own, but is often incapable of even verifying that the supplier has done so after the fact” (Heath 2014, p.71). This seems to open the door to any number of occupations which are obviously not professions to be accounted as such – contractors, hair stylists, and mechanics are Heath’s examples (ibid). In these cases, thanks to word of mouth, online reviews, as well as the possibility of repeat purchases, “the market does a tolerable job of overcoming important information asymmetries” (ibid). What matters for business ethics is the trust placed in the manager that is necessary in the absence of such mechanisms. According to Heath, “[t]he nature of the managerial role is such that they need to be both trusted and trustworthy… The fact that they are in a position of trust is what matters” (2014, p.73).

However, these markers of professionalism also apply to many non-professional roles, including those that do not seem to be subject to online reviews or repeat purchases. Occupants of all manner of lower-level supervisory roles, in, for instance, retail stores, may all find themselves in such a position of trust regarding access to cash and possession of keys. Likewise, refuse collectors are trusted not to examine the contents of people’s bins for discarded personal letters or evidence of embarrassing purchases, and we cannot easily verify whether they have not done so. Nevertheless, we are not tempted to treat ethical enquiry into these fields as varieties of professional ethics (and indeed, that is not how they proceed. See Mujtaba and Sims (2006) for retail workers, and Hamilton et al. (2019) for refuse collectors). We certainly want members of these occupations not to abuse the trust placed in them, and we may even hope they will be partly motivated by a desire to contribute to the common good, but such occupations do not seem to be candidates for professional status.

Word of mouth plays a role for the established professions too, and reports of poor practice are easy to escalate thanks to social media and online reviewing systems, without us being tempted to regard them as possessing a status similar to non-professional occupations. We may return
to mechanics, plumbers, and hairdressers regularly, but we do not typically make repeated purchases from roofers, for instance, and have no say over our refuse collectors. Informational impactedness also applies to assassins and drug dealers – both have access to a great deal of knowledge that their clients cannot realistically procure, and transactions with either requires a good degree of trust. Yet, as with torturers and executioners, we would not endorse an explicatory approach to drug-dealer ethics or assassination ethics. Morality might live in our practices, but only in the good ones.

In fields such as medicine and law, the worthwhile ends served is what justifies the individual actions that may, abstracted from that context, appear to be contrary to the standards of ordinary ethics. According to the self-understanding of the legal profession, both the role and institution typically contribute to the good, even if not every action the role requires does. This may be an unrealistically optimistic perspective on law (see Norrie (2017) for an examination of some of the ways in which law fails to live up to this standard). However, even such an optimistic view need not hold that every role in the broadest sense of law, which includes enforcement as well as judicial and penal elements, contributes to justice. Correspondingly, we would not think that every element of law is equally exempt from our ordinary ethical concerns. Indeed, it is only where suspending our ordinary ethical concerns has some clear connection to the overarching goods served by the law that we accept it. Providing forceful advocacy even for the likely guilty arguably helps to preserve justice, and may even be partially constitutive of justice, even if it facilitates injustice in particular cases, and so even here our ordinary ethical concerns occupy a privileged place.

Following the rules of legal practice is good, even if the particular action that results, considered in isolation from the overreaching institution, is bad. If a legal role as a whole were shown to be contrary to this overarching institution, then this would be sufficient to warrant criticism. This suggests that the kind of professional ethics required by law depends on our belief that law – its institutions and its roles – serves some important good. Thus, the limited immunity professional ethics has from the requirements of ordinary ethics is itself subject to ordinary ethics. Even though there remain jurisdictions in which, even now, torture is a standard legal interrogation technique and execution a standard punishment, it still seems unlikely that we would be satisfied by an explicatory approach to torture and execution ethics simply because the overarching institution of law serves the good. This is because we recognize there is, to say the very least, scope for disagreement about whether torture and executions contribute to the good. While business enjoys greater repute than does torture, its status remains open to question and thus it is not clear that this argumentative move is open to those who would defend the professional ethics conception of business ethics. Therefore, the nature of business as an activity seems to be unable to satisfactorily defend the view that business ethics is a variety of professional ethics. Indeed, any attempt to make sense of this professional status raises ethical questions. In light of this, the following section turns to the contribution of business as a possible basis for understanding business ethics as a variety of professional ethics.

THE CONTRIBUTION OF BUSINESS

The previous section argued that a number of arguments in favour of conceiving of business ethics as a variety of professional ethics left us unable to adequately explain why a range of disreputable activities did not also deserve such a privileged status. The arguments considered
focused on the nature of business, and thus considerations internal to business practice. This section turns to the contribution of business and argue that an appeal to the goods served by business still do not warrant accounting business ethics as a variety of professional ethics.

As noted above, professionalism is often taken to imply a broad commitment to ethical service. Does business live up to this ideal? Apparently not. Even those who have an optimistic view about business sometimes note that, while it has the potential to improve all of our lives, it in fact leads to “widening income inequality, greater personal debt, and environmental degradation” (Edelson 2019, p.420). Indeed, business ethicists are unlikely to run out of dubious practices to research. Anderson (2017) documents an array of workplace practices which curtail the freedoms of employees. Crane (2013) explores slavery as a management practice. Berkey (2021) examines sweatshop labour. Van Buren et al. (2019) outline the ways in which business strategies enable the use of human trafficking in supply chains. Zyglidopoulos et al. (2020) discuss organizational corruption. These are just some examples from a long list. We struggle to hold corporations to basic legality (Ciepley 2019), and so the notion that they could be made to reliably act in the public interest seems fantastical. This is in part because the interests of owners are at odds with the public interest, and so even if we ignore some of the more remarkable examples of criminal behaviour, we may still think that standard business can be harmful to the public in a variety of ways (Stout 2012).

However, medicine and law are also liable to ethical failure and have, themselves, been subject to scandals of various kinds. Yet, this does not make it easier to regard business ethics as deserving the status of professional ethics, not least because critiques of medicine and law are most apt when, and to the extent that, these fields most closely resemble business. Thus, such critiques often draw attention to the role of profit (see Mariner 1995, Agmon 2021), or “illustrate how a dominant managerial and economic focus maintains and reproduces a constrained form of morality, limited to instrumental, utilitarian and commercial ends” which undermines professionalism (Chow and Calvard 2021, p.213). Indeed, it would be wrong to exaggerate the extent to which legal ethics, for instance, does proceed in an explicatory manner. The institutionalization, and practical realities, of the professions as they currently operate may mean they are worthy of critique with regards to various specificities. In law, examples include whether closed material procedures are compatible with justice (Pointon 2019), or whether there is a compelling rationale for retributive punishment (Lippke 2019, Reeves 2019). However, the fact that law obviously seeks, however imperfectly, to serve some uncontested good, justice, means that a practice-focused approach has a prima facie plausibility. Indeed, the inadequacy of law as an institution which nevertheless aims at the good of justice is precisely why an explicatory focus is more likely to be apt. The attempt at explication in legal ethics marks an attempt to give expression to that in law which seeks to overcome the tendency of our existing legal institutions and practices to fail to promote justice, by re-affirming a commitment to that core value of justice. The institution of law is liable to distort the good at which it aims, and so the task of clarifying this aim is worthwhile. However, it is not obvious that business has such a dualistic nature, as it is not obvious that business does, in fact, aim at the good. Without establishing that the ends of business are good, then an analogy with the established professions seems only to further obscure matters. While an altruistic commitment to public service may be out of the question, there are a variety of lesser goods which might suffice. The remainder of this section will examine the following: facilitating consumer choice, personal prudence, corporate citizenship, and finally social prosperity.
Clearly business is conducive to the good of consumer choice. It is undeniable that, within capitalist society, we have lots of different goods available to us, most of what we consume must be understood as luxury goods, given that cheaper – and by definition less appealing – options are foregone in almost any choice. However, the manipulative nature of marketing means desires may often be manufactured, rather than arising in a less morally troubling way (Lippke 1989, 1999; Galbraith 2007). Creating a desire for a product in order to satisfy it in this way, on the face of it, a meagre good, and certainly not one which would justify business ethics being considered distinct from our ordinary ethical concerns. Furthermore, satisfying choice has a convincing claim as a good where the choices are good. Where the choices lead to the ills of consumerism, e.g. the way it encourages the depletion of natural resources (Cohen and Murphy 2001) and infantilizes people (Barber 2008), then this cannot constitute a genuine good, let alone a sufficiently substantial good to justify the professional ethics model in business ethics.

Machan (2007, 2013) argues that business is a profession concerned with personal prudence. He argues that the “moral principle supporting business is prudence, taking reasonable care of oneself in life, including economically. Business is the profession that emerges from this, just as medicine emerges from the prudential care for one’s health – health care and wealth care, one might say” (Machan 2013, p.1206). However, unlike business, the established professions have a unique and intimate connection to the goods they serve. The economic self-interest at the heart of Machan’s claim functions quite differently to the service the medical profession provides to society, and thus serves to highlight the difference between the two. Medicine, by definition, cannot be usurped as a practice that contributes to health, whereas business is just one way of prudentially looking after oneself economically among many. Furthermore, the established professions are not self-referential in the way that Machan imagines. Healthcare is not especially bound up with taking care of oneself medically. We can readily imagine the excellent doctor who chain-smokes, drinks to excess, and abhors exercise.

Another available avenue is to focus not on one’s own prosperity, but that of society, in a broad, political sense, which may be best understood as an extended conception of ‘corporate citizenship’ (Matten and Crane 2005). On this view, business can contribute to society by fulfilling some of the functions that, traditionally, have been exclusively addressed by nation states. Businesses now contribute to public health, education, social security, and the protection of human rights, or engage in self-regulation to fill the gaps in legal regulation and to promote societal peace and stability. These business firms often operate as social entrepreneurs and directly serve the public interest by their resources (money, assets, know-how, etc.) and their creativity (Scherer et al. 2014, p.148).

However, business does not contribute to political goods by its very nature, as medicine contributes to health, and law to justice. Rather, it must be made to do so by an act of role-transcendent volition on the part of business practitioners, or as a result of regulation. In neither case can this be said to be evidence that business serves a good in the way that medicine or law does. In the former case, the individual act of volition is entirely extrinsic to the practice of business and is vulnerable to the changing whims of particular agents, and thus of being discarded as an aim. In the latter case, it is the practice of regulators and legislators that deserves praise. Regulation can no doubt contribute to the ethical quality of business (Cavanagh 2004),
but this is a rather different point, and it is worth bearing in mind that business involvement in politics can be ethically troubling too (see Alzola 2013).

Finally, we turn to contributing to social prosperity in a more restricted, economic sense – as the good that business serves. In Heath’s words, “price competition is desirable [because] it generates external benefits for society at large” (2014, p.100). Indeed, Heath (2019a) argues that it is a common mistake to think that the market is orientated towards profit. Instead, the market is designed so that each firm’s pursuit of profit undermines the profitability of the overall sector, which allows goods and services to be efficiently allocated. According to McMahon, the advantage of the market is that it is able to “allocate resources to producers and distribute products to consumers in a Pareto-optimal way” (1981, p.255), in which it is impossible to make someone better off without making someone else worse off. So, on this view, businesses are central actors in the market, and the market’s value is its contribution to society through the “smooth operation of the price system” (Heath 2014, p.79), which enhances social prosperity. As Kay puts it “the purpose [of the market economy] is the production of goods and services, profit the means” (2003, p.351).

However, while it may well speak in favour of the value of markets, and while social prosperity may well be comparable in importance to human health or justice, this argument is unable to salvage the claim that business ethics should be understood as a variety of professional ethics. Social prosperity might be the overarching function of the system, but from the perspective of the individual business or the person acting in accordance with their business role, the enhancement of societal prosperity may be deemed a welcome incidental consequence and not the central aim of business practice. Indeed, in some cases business practice is directly contrary to the good of the market, and geared towards exploiting information asymmetries, manipulating consumers, and so on.

Indeed, while Heath may present a convincing case for the value of the market as a result of its function, though perhaps only under idealized conditions (Moriarty, 2020), he also notes that markets are not as competitive as economists are liable to think: “the same argument that shows that markets must necessarily drive out ethics can be used to show that markets must also drive out racial discrimination, and yet there are many examples of racial discrimination flourishing in market economies” (2018, p.516). Indeed, Heath also notes that businesses sometimes benefit from “abusing employees, cheating customers, or taking advantage of suppliers” (Heath 2014, p.79). In business it seems that relatively few people could act in a way that reflects a commitment to the goods of the market and not expect to be sacked from their job. Thus, there is still a disconnect between the macro level of the market’s good function, and the level of individual ‘professional’ practice. So actually Heath’s position – and what Brown calls the ‘Perfect Market Rule’: “Do not generate or take advantage of market inefficiencies, notably avoid imposition of negative externalities” (Brown 2013, p.500) – is actually subversive. It requires managers to act according to a principle their employers would, on many and perhaps most occasions, oppose.

The profound tension between the ‘means’ (i.e. profit) and the ‘end’ provision of goods, communication of needs and wants through price mechanism is what makes business so at odds with other professions. We can readily imagine a dictatorial political regime having the function of reducing crime, promoting literacy, curbing environmental pollution, and so on, without us concluding that dictatorial government ultimately serves the good in a way that
would make us inclined to regard the ethics of dictatorship as legitimately bracketed-off from the ethics of ordinary life.

In other words, I want to claim that the central goods of business are external to business, and thus stand in contrast to the manner in which health is related to medicine and justice to law. As noted above, there are plenty of examples of real businesses failing to serve particular goods, and indeed of business facilitating some ill. When an electric chair manufacturer increases sales and thus profits, it succeeds as a business, it contributes to the market’s function of communicating where ‘need’ is, but it is possible that it also fails ethically in an important sense. The structure of the medical profession and of the legal profession is to aim at the good in a more direct way. When businesses make philanthropic donations, this is distinct from the practice of business, whereas a lawyer doing pro-bono work is still practicing law. Were a business to always and only offer its goods and services for free – thus ceasing to engage in exchange transactions – we would probably regard it having ceased to be a business and become a charity, whereas an organization that only offered legal services for free would still be engaged in law.

Providing medical treatment is distinct from producing and selling goods in the hope of making a profit. The latter may contribute to social welfare through contributing to consumer choice, but the achievement of facilitating consumer choice has a less direct relationship to the activity that does the medical treatment. This point about the extrinsic relationship between business and the goods it serves is not about the relationship between particular goods and the overall ‘real’ good of social prosperity. It is between the aimed at ‘goods’ of businesses – what they take themselves to be doing, and what they take as their goal – and the good provided by the competitive market as a whole.

Producing and selling cola, for instance, in the hope of making a profit may contribute to consumer choice, but this is not the aim of the activity. Pepsi would not lament the demise of Coke if the latter went bust. Pepsi does not want to continually compete with Coke in order to produce cheaper or better quality cola. Business practice is often hostile to the market because market competition tends to drive prices down and erode profit. Healthcare is sometimes relatively marketized, and law often is, and yet there is something written into the nature of legal and medical practice that is at odds with the market mechanism i.e. an intrinsic relationship to the good they serve.

The market is blind to that relationship. Preferences for bad things are met just as much as preferences for good things, and businesses themselves are often hostile to good things insofar as they may be substitutes for the products they offer. Thus, there is a fundamental asymmetry here. Healthcare is degraded as it becomes more marketized, business is elevated as it more closely aligns with the competitive ethos of the market. But there is something internal to the practice of medicine that aligns it with the good of healthcare, and something internal to the practice of business that misaligns it with the goods of the market.

To return to the point about critiques of the established professions, even if we have reservations about how healthcare is institutionalized – particularly when it most closely approximates business – no one is tempted to argue that healthcare is not an important good in and of itself. Indeed, critiques of the institutionalization of healthcare proceed as they do precisely because healthcare is taken to be an important good. Given that we can take this as read, an explicatory approach, which seeks to draw out the ethical contours of medicine and
medical practice, seems to be legitimate. Medical practice can thus legitimately be afforded a limited exemption from ordinary ethics. However, criticism of business is rather more common. The fact that the aims of business are often contested suggests that it is not so deserving. For it to be plausible to claim that “the failure of CSR to serve as a corrective to the problematic effects of capitalism is, in fact, an inevitable consequence of the problematic dynamics of the capitalist system” (Schneider 2020, p.1303) demonstrates an important distinction between business ethics and ethical inquiry appropriate to the established professions. Indeed, if people began to question whether health or justice were goods, then the scope for a professional, practice-focused, or explicatory approach to medical and legal ethics would thereby be reduced.

IN DEFENCE OF WISH LISTS

One reason to be tempted by explicatory approaches to business ethics is the fact that the alternative can appear to consist of merely drawing up a “wish list of things that we would like corporations to do” (Heath 2019b, p.22). Indeed, according to Heath,

One of the major problems with traditional business ethics is that it treats morality as something entirely external to the practice of business. As a result, the pronouncements of ethicists tend to arrive like an alien imposition, which in turn gives businesspeople license to ignore them, on the grounds that the expectations are simply incompatible with the demands of running a successful business (2020, p.x).

It is easy to sympathise with this claim. However, while we might wish to reject the view that the task of philosophy is to dream up unrealizable utopias, we might also reject the view that philosophy’s task is to explicate dubious practice. In light of this, I wish to offer a qualified defence of the ‘wish list’ approach to business ethics in this section, one that accepts that reflection on how our ‘wishes’ might be realised is important, but one which nevertheless holds that we must resist the ideology of quietism that underpins the explicatory approach.

The extent to which the pronouncements of business ethics must feel like an alien imposition to those who practice business depends as much upon the state of business as it does on the state of business ethics. Indeed, it would be a mistake to hold that ready acceptance by business practitioners would be an unqualified indicator of merit, just as it would be a mistake to think that our best account of statesmanlike behaviour in politics would be subject to the approval of real politicians, or our best account of sportsmanship subject to the approval of real professional athletes. In such domains, various competitive pressures – not to mention self-exculpatory delusions – may make practitioners less reliable as judges of the practices in question, and indeed unreceptive to external insights. Nozick’s comment on the practice of philosophy is instructive here:

Though philosophy is carried on as a coercive activity, the penalty philosophers wield is, after all, rather weak. If the other person is willing to bear the label of “irrational” or “having the worse arguments”, he can skip away happily maintaining his previous belief. He will be trailed, of course, by the philosopher furiously hurling philosophical imprecations: “What do you mean, you’re willing to be irrational? You shouldn’t be irrational because…” And although the philosopher is embarrassed by his inability to complete this sentence in a noncircular fashion – he can only produce reasons for accepting reasons – still, he is unwilling to let his adversary go (1981, p.4)
This comic image no doubt resonates. Nevertheless, the hopeless pursuit Nozick describes is still preferable to attempting to remain ‘relevant’ to the person skipping away by offering a ‘rational reconstruction’ of their patently irrational beliefs. A rejection of philosophy is not only, and not always, bad news for philosophy.

While the ‘wish list’ approach endorsed here is clearly less likely to be deemed practically relevant from the perspective of contemporary business managers, there are other ways in which philosophers and business ethicists might seek to avoid remaining entirely inert. Private citizens and employees might be more sympathetic to accounts of business ethics that are out of step with the concerns and self-understanding of business managers. However, such groups typically do not have many opportunities to engage in conversation with philosophers and business ethicists, Nozick-style street encounters notwithstanding. Students, on the other hand, do. Therefore, it is students who we might be best placed to reach, not businesspeople. Whereas the latter are more likely to be thoroughly enculturated by their workplace context and culture, the former are more likely to be open to ideas which are sharply critical of existing business practice.

Of course, business and management schools themselves enculturate students. Colby et al. argue that the four central pillars of business education – finance, accounting, marketing, and management – are dominated by market-based analytic frameworks, the application of which leads to clear and definitive answers. Because of this, students begin to believe that such frameworks unproblematically capture reality rather than represent a single and contestable perspective (2011, p.46). In light of this, Koehn suggests that business ethicists emphasis a liberal approach to education which “aims at liberating or freeing us from prejudices and misconception... the classroom experience should be transformational. The class should make students aware of their assumptions and habits and should lead them to examine both” (2005, p.141). Clearly this is incompatible with a model of business ethics which seeks to explicate existing practice. Such an approach has affinities with the claim that we attempt to engage with students as a public (Marinetto 2013, Dallyn et al. 2015) as a corrective to the narrow, hyper-professionalised model of academia and higher education.

To conceive of business ethics as being fundamentally concerned with normative questions of interest to an educated public, rather than relevant to practicing business managers runs counter to the increasingly marginalised position occupied by philosophers interested in business ethics. Moriarty notes that research in business ethics has increasingly placed less emphasis on normative theory and more emphasis on ‘descriptive’ accounts of ethics, which focus on “the causes and effects of purportedly ethical behavior” (2008, p.966). Van Liedekerke and Dubbink suggest that theoretical and normative research, indeed a “proper ethical perspective” (2008, p.273), has been marginalised in business ethics. Seele (2016) also notes the rise in business and management perspectives in place of philosophical research in the field. This trend suggests the field of business ethics has come to undervalue external scrutiny of business. The ‘outsider’, as Kamm puts it, can help to make “us conscious of what we should be striving for, in what way our context is imperfect, and how it should be altered to make possible achievement of the ideal” (1990, p.18).

This is not to say that the ethical quandaries of managers are not of interest, nor that the position developed here has no consequences for management. Indeed, part of the problem may be that, as Seele again notes, philosophy has become “more and more detached from applied and down-
to-earth contexts such as business” (2018, p.648). The position developed here does not imply that we should revise the manager’s role so that it perfectly aligns with justice, but that we as individuals should, when we occupy managerial roles, be willing to use our discretion to depart from those roles when their demands are deemed to be excessively in conflict with justice or other important goods. To do this effectively would naturally involve a good deal of context-dependent judgement about the likely efficacy of such ‘rebellions’. This form of managerial discretion is already, I take it, a key part of workplace life albeit one that perhaps deserves greater attention in the business ethics literature.

While the vulnerability of shareholders grounds an important fiduciary duty on the part of management (Marcoux 2003), as Brown notes “[e]mployees, customers, and communities also have vulnerabilities that undergird other, non-fiduciary obligations” (2013, p.490). While this fiduciary relationship is important, it alone is not sufficient to support a primarily explicatory approach to business ethics. There are limits to the managerial fiduciary relationship that distinguish it from professional roles such as medicine or law – it is sometimes appropriate to depart from the fiduciary duty altogether, but this is not the case for doctors or lawyers. Medicine and law justify a deeper bracketing off, so that broader issues, e.g. utilitarian imperatives, are not justifiably part of the ethical deliberations of those involved. This is what underpins the fact that, on “questions of ordinary business operation… public policy dictates that corporations be allowed to take the interests of many constituencies besides shareholders into account” (Boatright 1994, p.404). Thus there is already a partial and tacit acceptance that business practice is subject to ethical concerns external to business, and beyond the fiduciary responsibilities of managers. In this light it is perhaps unfortunate that so much of the discussion of such matters falls under the banner of corporate social responsibility, a concept which attributes decision-making impetus and agency primarily to business.

However, there is also a more general worry that by restricting business ethics to the domain of ordinary morality, we risk undermining it entirely. This is because, as Heath puts it, “[e]veryday morality contains a variety of principles that are implicitly, if not explicitly, anticapitalist” (2014, p.200). Indeed, Heath claims that his explicatory account of business ethics is “the most a normative theory can require without becoming anticapitalist” (2014, p.200). But there is an ambiguity here. A theory can be anticapitalist in a variety of ways. Firstly, a theory can regard capitalism as being morally irredeemable, and thus something to resist. Such a theory may still have much to say about issues which fall under the broad heading of ‘business ethics’, just as pacifists might be able to contribute to the conversation in military ethics. This basic point seems to inform a number of positions in business ethics which draw on radical egalitarian conceptions of social justice (Lippke 1991, 1995), Marxism (Shaw 2009, Sinnicks 2021), Adornian Critical Theory (Reeves and Sinnicks 2021), and so on. While such positions are entirely incompatible with an explicatory approach to business ethics, they are nevertheless able to contribute to the broader conversation about the ethical quality of markets, justice and capitalism, the nature of good work, and a variety of other topics. Of course, such positions do more than simply draw up wish lists, but nevertheless they would likely seem alien and unappealing to those whose habits and preferences have been shaped by business practice. In this way they might more meaningfully address the broader political debate, in which our ‘anti-capitalist’ everyday morality can, and occasionally does, curtail business and the market. As Donaldson notes, “Corporate moral agency is plastic. It is malleable and should be shaped by democratic society working through its institutions.” (2017, p.128)
Secondly, a theory can be opposed to capitalism without holding that every aspect of capitalism is irredeemable, and perhaps regard capitalism as a necessary evil, or even a highly qualified good, all things considered. Indeed, Marx himself recognised that capitalism, at its historical juncture, was a progressive development. On this view, it is possible to hold that ethics is deeply in tension with the pressures of capitalist society, while still recognizing, perhaps with regret, that capitalism is the best system realistically available to us, at least for now. As such, it will still be worth resisting capitalism in many ways and on many occasions without opposing capitalism overall, and certainly without thinking that an opposition to capitalism makes it impossible to meaningfully address issues that arise only within capitalism. Such a position can clearly address both the issues of interest to the more radical position, as well as matters relevant to business practitioners. This means that we can have a coherently anti-capitalist business ethics, albeit one that departs markedly from the professional ethics model.

This ‘lighter’ form of anti-capitalist business ethics might focus its critiques on the monomaniacal pursuit of profit, excessive acquisitiveness, and so on, rather than on endorsing a wholesale rejection of capitalism. Even if one has no appetite for Marx or Adorno, surely this kind of anti-capitalist impulse is compatible with meaningful reflection on the ethics of business. In light of this, and in line with Bowie (1985), Koehn (1994), and Steverson (2012), there is still scope to hold professionalism as an aspiration, one that may be more or less present in an individual’s own orientation to their work, where ‘professionalism’ is taken to imply a selfless commitment to public service. However, we may also hold this as an aspiration for almost any occupation, and one that is difficult to achieve within contemporary capitalism. In a world in which business practice were more closely aligned with market efficiency, and business practitioners more reliably motivated by advancing social prosperity, then the professional ethics model may have a stronger claim to our assent. But even then, the fact that the goods served by business are extrinsic to business practice make it hard to have any confidence that this is an achievable aspiration. This is not to say that it is not worth thinking about occupations and activities which fall under the broad banner of ‘business’ can be improved, and made to more closely align with our aspirations. In the – one hopes – better economic systems of the future, the kinds of fiduciary relationships common to both established professions and various business-related occupations are almost certain to retain an important place. Thus, there is value in exploring how the goods such occupations serve can best be promoted and safeguarded (see Boatright 2011, Herzog 2019), even if we should also keep the factors which limit the ethical status of such occupations clearly in view.

CONCLUDING REMARKS

Business ethics should not be understood as a variety of professional ethics. While the professional aspirations of business have been an important feature in the history of business education as well as in the field of business ethics, business practice is too different from the established professions to justify the kind of separation from our ordinary ethical concerns that the professional ethics model requires. Appeals to the nature of business practice – the training it requires, its status as a recognisable practice, the informational impactedness involved – are unable to distinguish it from a range of fields for which the professional ethics model is inadequate. Furthermore, the goods served by business practice are either insufficient, as in the case of enhancing personal wealth or promoting consumer choice, or too extrinsically related
to that practice, as in the case of advancing social prosperity, for the professional model to apply to business ethics. Instead, we should prefer an approach to business ethics that retains a focus on our highest ethical and philosophical aspirations, even in the face of the charge of anti-capitalistic irrelevance that turns out, on closer inspection, to be unjustified.

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