

# Values in the Malaysian Futuristic Business Studies Curriculum

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**Abstract.** This study is about the inclusion of values, as suggested by Business Studies stakeholders, into the form six (equivalent to Cambridge A-Level) curriculum. The need for inclusion of values in the curriculum would place responsibilities on teachers to convey these values to students. As such, teachers' opinions of the inclusion of values into the curriculum are also sought. To obtain the necessary data of the type of values to be incorporated into a business curriculum, a mixed mode methodology was chosen and the method used was the developmental research approach (DRA). A sample size of 51 stakeholders was interviewed and 14 experts were asked to verify the values obtained. The values were further evaluated by a random sample of 423 Business Studies teachers. 21 values were accepted. The values are incorporated into the Malaysian Futuristic Business Studies curriculum for teachers to teach business cum values. It is hoped that the curriculum will produce business graduates with high moral values.

**Abstrak.** Kajian ini adalah tentang penerapan nilai murni, seperti yang dicadangkan oleh orang berkepentingan (*stakeholders*) Pengajian Perniagaan, untuk kurikulum Tingkatan 6 (setaraf dengan *Cambridge A-Level*). Penerapan nilai murni ke dalam kurikulum akan membebankan para guru yang perlu mengajarnya kepada pelajar. Oleh itu, pendapat guru tentang penerapan nilai murni ke dalam kurikulum juga diperolehi. Untuk mendapat jenis nilai murni untuk dimasukkan ke dalam kurikulum perniagaan, metodologi campuran dan pendekatan kajian pembangunan (*Developmental Research Approach*, DRA) dipilih. Jumlah sampel sebanyak 51 orang berkepentingan ditemu ramah dan mereka telah mencadangkan pelbagai nilai murni yang kemudiannya disahkan oleh 14 orang pakar. Selepas itu, nilai-nilai murni ini telah dinilai oleh 423 orang guru-guru Pengajian Perniagaan di Malaysia yang dipilih secara rawak. Mereka telah menerima 21 nilai murni untuk diterap ke dalam kurikulum. Nilai-nilai murni ini di terapkan ke dalam Kurikulum Pengajian Perniagaan Masa Depan untuk guru-guru mengajar perniagaan dengan nilai murni. Adalah diharapkan kurikulum ini akan melahirkan graduan Pengajian Perniagaan yang bermoral tinggi.

## 1 Introduction

In the era of globalisation, Malaysia has gone forth conducting international business with countries such as the United States, Europe, Asia, and the Middle East. Malaysia has tried to emulate business practices and education from the east ("Look East Policy" implemented by the former prime minister of Malaysia Tun Dr Mahathir Mohamad in 1982, as cited in Bernama, 2012; Yunus, 2012) and west. However, Asian business environment and business models are different from those in Western countries. For example, Malaysia has family business models, which entail special financing methods and management styles, a large percentage of business are small and medium enterprises (SMEs) and the emphasis of Islamic banking (Hussin, 2001), and the intolerance of unethical businesses (Muhamad, 2009). There have been studies with data showing the unethical businesses behaviours are due to lack of religious foundation and values (Rahman et. al., 2013). An innovative curriculum is needed to address these challenges and give much attention to the needs of the local businesses (Association of Asia-Pacific Business Schools [AAPBS], 2012).

Secondary business education programmes enable students to move into the workforce or post-secondary education. According to the Association of Asia-Pacific Business Schools (AAPBS, 2012), the recent financial crisis has resulted in scrutiny of the role of business schools and has led explicit questions as to their value to society. AAPBS suggested a need to ensure business schools are more effectively engaged with their communities. As business scenario changes often, Business Studies being a subset of business education, need to be revised every few years to ensure the requirements of its stakeholders and society are met. Globalisation and increased international connectivity has resulted in demands for a more

global and holistic education model, thus the Business Studies curriculum, such as those used in Malaysia, need to be scrutinised to ensure it is at par with the demands.

According to Halsted and Taylor (1996), schools reflect and embody the values of society. Schools exist because society values education and seeks to exert influence on the pattern of its own future development through education. The authors further state that stakeholders of the society such as parents, employers, politicians, local communities, leaders of the industries, teachers and even children themselves have different ideologies due to different political, cultural, social, economic, and religious backgrounds. These diversified ideologies make up the values they want to exert on the schools and curricula specifically.

## **2 Values in education**

### **2.1 Values**

Homer and Kahle (1988) defined values as underlying principles from which attitudes and behaviours ultimately emerge, establishing a priority among value, attitudes, and behaviours. Halsted and Taylor (1996) hold values as principles, fundamental convictions, ideals, standard or life stances which act as general guides to behaviour, or as points of reference in decision-making and which are closely connected to personal integrity and identity. Values are guiding principles, often the standards that individuals use to evaluate and define actions and events through the varied areas of their lives (George & Jones, 1996). Attitudes were identified as more specific and organised around identified criteria, while values were seen as more abstract and overarching, covering many different criteria (Kahle, 1983). Attitudes typically have a positive or negative slant to them, whereas values tend to be more positive in nature (Roe & Ester, 1999). This study uses the terms values and attitudes interchangeably in the Business Studies curriculum.

There is no valueless or 'value free' curriculum. As Greenwald (1973, as cited in Kaufman & English, 1979) stated, even a decision to present no values is a value decision itself. What is lacking is specified and operational sets of values in a curriculum that society accused a curriculum lacks. A common set of universal values that supports society in a curriculum would be acceptable to all participants. A study by Rodriguez (2007), showed the importance of business education supporting the development of collaborative, cooperative and relational skills in business graduates. Malaysia, being a pluralist society, has advocated and upheld an educational ethos acceptable by all stakeholders of Malaysia. Malaysia emphasises the importance of incorporating values in the school curriculum to ensure the curriculum is holistic in nature.

Kaufman (2008) stated the new theory on management recognises the importance of collaboration as a different way of working. Embracing new ways of collaboration in business operations increases learning, flexibility, and adaptability. Rodriguez (2007) suggested business curricula that sustain a "values" driven perspective must include: designing curriculum from a systems thinking perspective; develop leadership potential and management capabilities; nurture and rehearse the use of different types of intelligences; foster deep approaches to learning when validating educational goals and academic achievement; and incorporate value driven decision-making and a sense of spirituality.

As propounded by Barrett (1998), moving into the 21<sup>st</sup> century sees many of the old paradigms of businesses floundering and not serving society well. He pointed out the reason being our entrance into the era of compassionate capitalism need new theories of business. Other than delivering good products or services, he suggested society needs to be responsible members of the community and good global citizens, caring for the physical, emotional, mental and spiritual needs of employees, create a climate of trust and openness, transparency

of governance, knowledge sharing that forsakes self-interest for the common good. The new theories of business states that business must protect and sustain the environment; treat people and communities with respect; and serve the common good (Barrett, 1998). With new theories, comes new needs and possibility of a new curriculum.

## **2.2 Business Studies Curriculum and Values.**

Malaysia is a multiracial country, with the Malay ethnic of Islam religion, being 66% of the total population. Hussin (2001) studies shows that Malaysians found that the level of wrongdoings in the business industry is still at tolerable level, but Hussin (2004) states that businesses not allowable in Islam such as selling liquor, gambling and financial activities based on interest (*riba*) are increasingly being frowned upon (Swartz, 2011). Muhamad (2009) found that the level of religiosity and tolerance of unethical businesses are negatively related. The higher the level of religiosity, the lower the tolerance of unethical business practices. As business graduates from schools, colleges and university, the curricula they go through must be able to produce what society wants. Tyler (2013) stated a curriculum must have clear defined purpose. It should be dynamic, under constant evaluation and revision. As such, what society needs is what ought to be in a curriculum.

This study used Eisner's Connoisseurship Model, Campbell and Rozsnyai (2002), Gross and Godwin (2005), as well as Cadora (2008) and others whom propounded the importance of consensus and deliberation by stakeholders be taken into account in the design of the Business Studies curriculum. At present and as foreseen to want for the future is ethical business person in the business industry. Question arises as to whether the planned content of the business education curriculum has all the important values to be enacted by teachers and experienced by students to build ethical business graduates. If the content is found lacking, then what is experienced by the students would too be insufficient to produce ethical business graduates.

This study's appraisal of curricula from various countries found a lack of values incorporated in the curricula of business education, though business ethics do represents a part of the business education curricula. Malaysian education system emphasises a lot on values as a very important component for national integration, as well as moulding students as human capital for her country. Attitudes are taken as a subset of values. The present Business Studies curriculum used in Malaysia has some values incorporated but there was no official documentation on what values needed to be inculcated in students. This lack of official documentation of values in the curriculum could cause different interpretation by the teachers during the course of teaching business.

With the Education Act 1996, moral education or infusion of values into the school system or the tertiary education is a must (Ahmad, 1998). Such strengthening of the moral fibre of the nation can form the basis for political, economic and social stability as well as unity within the context of a plural democratic society (Ahmad, 1998). Bann's (2007) study on lived experience of entrepreneurs showed the journey of entrepreneurship is a very personal journey where the entrepreneur's values, beliefs, assumptions, attitudes, and personal strengths were simultaneously leveraged and tested. A study by Ravlin and Meglino (1987) had 103 undergraduates complete value measures plus perceptual and decision-making tasks and found that individuals' values (such as honesty or achievement) affect their job attitudes (such as organisational commitment and job satisfaction).

## **2.3 Types of Values in a Curriculum**

Kwak's (2009) study of generation X business leaders found that they often quote leaders and organisation should have core values such as integrity, service, creative, and innovative,

while the enacted values were honour, relationships, team collaboration, and autonomy. Another study conducted on small business leaders by Deckert (2007) showed the values and behaviours most congruent with the expectations of small business leaders were dependability, reliability, competence, effectiveness and truthfulness. In O' Meara Jr's (2011) study on entrepreneurs and non-entrepreneurs success, values such as achievement, personal control, self-esteem, and innovation were found to be important for entrepreneurs instead. In view of such importance placed on values, this study will take into account good values propounded by stakeholders.

There has been more and more realisation of the importance of values in business education. In the UK, The Values Educational Council (1995, as cited by Halsted & Taylor, 1996) was established to promote values in the context of education as a lifelong process. Mitchell (2010) quoted Gentile's innovative research on values, and Ressler's value-based leadership as important in business ethics and education. Gentile (2010) propounded the importance to prepare students for ethical dilemmas that inevitably arise, so as to better equip them to resolve the dilemmas in values-based ways. She said it is assumed that by the time students reach business school, their moral code is already established. Such assumption shows a real urgent need to inculcate values on our students while they are still young so as to ensure proper moral code is established. Anteby (2013) wrote of the Harvard Business School of America, upholding moral concerns and business education as a single, not separate, entity. This shows that some of the more innovative and progressive higher learning institutions have already placed importance on the need for values-based leadership.

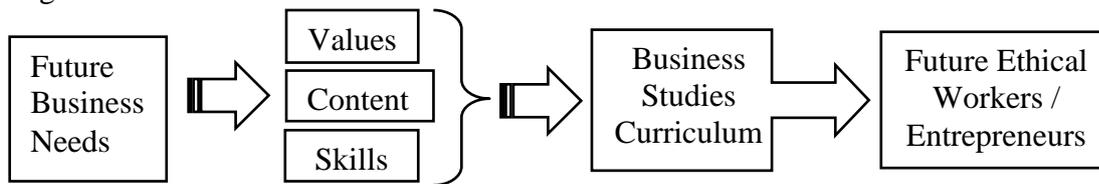
At a recent talk on ethical leadership, financial historian and Harvard Professor Niall Ferguson said *good* behaviour can't be regulated. Only an "ethical core" can replace what is missing in business management. In Malaysia, this is taken into account in the development of various curricula. The education ethos is to develop the potential of individuals in a holistic and integrated manner, so as to produce individuals who are intellectually, spiritually, emotionally and physically balanced, knowledgeable and competent, who possess high moral standards and who are responsible and capable of achieving a high level of personal well-being as well as being able to contribute to the harmony and betterment of the family, the society and the nation at large (Education [National Curriculum] Regulation, 1997).

## **2.4 Futuristic Business Studies Curriculum**

In Malaysia, among the objectives of the Business Studies curriculum of 1998 are to ensure school leavers will have skills to become an entrepreneur upon finishing form six (equivalent to Cambridge A-Level); have ethics and social responsibilities; and learn to work effectively as a team (Malaysian Examination Council, 1998). This curriculum has not been modified or revised till 2013. The 2013 curriculum also lack clear documented values to be taught to students. There was no instruction stated clearly to teachers on the type of moral values to be taught in conjunction with business education. Even though there is a chapter on business ethics, it was an intrinsic way to imparting values in business. Much vagueness abounds as to whether there is a need to teach values in the chapter on business ethics.

In line with the Malaysia Education Blueprint 2013-2025 (Ministry of Education, 2012) on the "development of values-driven Malaysian", incorporating values into the content of the curriculum of Business Studies is appropriate with the Malaysian government's aspiration. To achieve this end, this study has built a conceptual framework for the development of Business Studies curriculum that will have moral values. A curriculum should consist of content, skills and values. This study used Eisner's Connoisseurship Model, Campbell and Rozsnyai (2002), Gross and Godwin (2005), as well as Cadora (2008) and others whom propounded the importance of consensus and deliberation by stakeholders be taken into

account in the design of the Business Studies curriculum. The demand of society of the future could be met by collecting from experts their projection of what is wanted in the future. See Figure 1.



**Fig.1.** The conceptual framework of the Business Studies Curriculum

Based on Figure 1, in futuristic studies (Sardar, 2010), future needs should be taken into account while planning present curricula. This is to ensure what is intended, implemented would be experienced by students and answers the demand of the society of the future. As demanded by society to have an ethical business industry, futuristic studies is used for this study to plan the Business Studies Curriculum. Besides content and skills, values should be in the curriculum of Business Studies. Such a curriculum is hoped to produce future workers and entrepreneurs with knowledge, skills, high moral values and ethics. Society demands business entrepreneurs with integrity and through education, good values could be inculcated into individuals. This study concentrated on the values to be included in the Business Studies curriculum.

### 3 Methodology

With a pragmatic worldview stance, this study has chosen the methodology to be of mixed methods. This study used the exploratory sequential design mixed methods procedures. The significance of this methodology is the involvement of the theoretical lens as an overarching perspective within a design that contains both the quantitative and qualitative data. This lens provides a framework for topics of interest, methods for data collection, and outcomes or changes anticipated by the study. Within this lens data collection method, this research decided to use the Developmental Research Approach (DRA). This method consists of three phases, i.e. the needs analysis phase, the design and development phase and lastly the evaluation phase.

In the first phase, 51 stakeholders from various business industries, academicians, religious leaders, politicians, non-governmental bodies were interviewed to obtain their perceptions of types of values to be included in the content of the futuristic Business Studies curriculum. Semi-structured interview protocol was used. This phase brought forth the needs of stakeholders from business graduates. The stakeholders conveyed the kind of business graduates they want and foresee in the business industry, the kind of knowledge, skills and values. Various values deemed necessary by the stakeholders were listed by them and noted. Besides data gathered from the interviews, intensive review of literatures was conducted and values considered important were also listed.

The second phase sees the values obtained from interviews and literature review being compiled into a list. There are 21 values. Four values most often quoted by the fifty-one stakeholders were integrity, compassion, being transparent, and hardworking. These values were quite similar to the values found in Deckert's (2007), and Kwak's (2009) studies. These values were put forth to 14 experts from the business and academic fields. The Modified Delphi method was used to gather opinions from these experts. The Delphi rounds were stopped when consensus of the values were met. There was very high consensus of all the 21 values. This reflects the acceptance and verification of the values as necessary to be included in the curriculum of Business Studies.

The last phase sees these values being used to produce a questionnaire with a 5-point Likert scale. This questionnaire was drafted and pilot-tested upon 33 Business Studies teachers and the Cronbach Alpha reliability value is 0.93. The questionnaire was then sent out to be evaluated by Business Studies teachers of Malaysia. This is due to the fact that a planned curriculum could not be pilot tested. As teachers are curriculum planners (Connelly and Clandinin, 1988), this futuristic curriculum was placed on them to obtain their opinion of it. A random sampling of 423 Malaysia Business Studies teachers from the population of Business Studies teachers of Malaysia was chosen to evaluate the values suggested to be incorporated into the futuristic Business Studies curriculum.

#### **4 Findings and Discussion**

The data of teachers' perceptions of values being incorporated in the curriculum was analysed using crosstabs. The percentages of the respondents who chose the values as important to be taught ranged from 97.2% to 99.5%. Next, the null hypothesis of there is no significant difference between the teachers' location of schools and their perceptions of the importance of values in the Business Studies curriculum was tested. A crosstab was used. The result shows 19.4% of the urban school teachers perceived values as important to be taught, while 80.1% perceived values as very important. The rural school teachers feel values are important (14.2%) and 85.8% as very important.

Probing deeper, Mann-Whitney U Test for the differences in teachers' location of schools and their mean rank perceptions of the importance of values in the Business Studies Curriculum was carried out. The result shows that the mean rank perceptions of rural school teachers was higher than the urban school teachers, but the differences were not significant as  $p = .142$ , which was larger than  $\alpha = .05$ . The conclusion that can be made is that teachers' school location does not affect their perceptions of the importance of values in the curriculum.

These scores are very high and as such, the 21 values are highly recommended to be incorporated into the Business Studies curriculum. The values are: Hardworking, have Integrity, Honesty, Trustworthy, Co-operative, Sharing, Caring, Consistent, Punctual, Proactive, Motivated, Self-improvement, Self-control, Religious, Care for the environment, Protect the rights of people, Humane, Courteous, Polite, Not greedy, Respectful, Responsible, Accuracy, and Good at making decision. These values to be taught to students are hoped to be able to produce ethical business workers and entrepreneurs. Furthermore, respondents want the values to be stated and documented clearly in the content of the futuristic Business Studies curriculum.

The teachers want provision and guideline on how to teach values in business education. This is to avoid vagueness on how and what values to teach as is happening in the present curriculum. The main objective of this study is to gather consensus of the values to be incorporated into the futuristic Business Studies curriculum. The question on how the curriculum should be implemented and enacted by teachers to students was not delved into. Further studies should be made with regards to how the values are to be taught in the business education context.

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