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Comment

The small little corner of business ethics and the ethical dissonance of business schools

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Abstract
Despite the heralding of the business ethics module as a turning point to reinvigorate ethical awareness among business graduates, the hope for any optimistic outcome quickly fades as the capitalistic ecosystem in business schools drowns the effectiveness of disseminating business ethics. This paper shares the plight of teaching business ethics in a capitalistic ecosystem. The 'small little corner' of the business ethics module, often considered to be an 'add-on' and accessory in management courses, does not have the firepower to generate sustainable ethical awareness among students. We argue that business schools and industrialists have formed an impenetrable hermetic capitalistic wilderness, rendering teaching business ethics as a singular module a waste of gas. We describe the traits of capitalistic ecosystems and show how it tacitly defeats the teaching of business ethics and disrupts the ability of business schools to achieve education reform. This paper concludes that unless business schools take more serious actions to combat this desolation, teaching business ethics will remain an "icing on the cake," a comfort module at best. Unless and until business schools trigger a paradigm shift, they will inevitably encounter an ethical dissonance and distracted from achieving real education reform.

Keywords Teaching business ethics · Small little corner · Ethical dissonance

1 Teaching business ethics and the capitalistic ecosystem

Business schools have long been in the vortex of criticism that their traditional pedagogy of teaching the 'art of money making'has contributed to the increasing corporate ruthlessness, and that they failed to impart moral values upon their graduates [19, 21]. "It is so obvious that something big has failed. We can look the other way but come on. The C.E.O.'s of those companies, those are people we used to brag about. We cannot say, 'Well, it wasn't our fault' when there is such a systemic, widespread failure of leadership", a blunt but powerful remark by Angela Cabrera, the Dean of Thunderbird Business School [26]. But since then, contemporary business schools have aggressively engaged in teaching business ethics and integrating them into their curricula. In fact, top business schools are scaling prestigious institutional rankings that incorporate sustainability as a criterion of their exercise and listed as the top providers of MBAs for ethics. Previous debates on whether business schools should teach business ethics seem to have diminished, or have they?

If it has, then there is no wisdom for anyone to call on shutting down business schools and blatantly accusing them as a "shorthand for some combination of greed and stupidity" [41]. The infamous Volkswagen Dieselgate and the ongoing

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Apple Batterygate saga reinvigorate the familiar concern that corporations are again sidelining business ethics. Parker's work, although controversial, has led to two significant outcomes. First, it triggers the awakening of a successive cohort of scholars and their swelling chorus to reform business schools [12, 13, 52]. Second, it reenergizes sensational questions like "Is teaching ethics equivalent to learning ethics?" [9], and "Can ethics ever be taught?" (see [39], both gnawing concerns in teaching business ethics.

Of course, discussions on teaching business ethics are not new, and over the decades, scholars have deliberated on diverse pedagogical issues, which include, among others, delineating the learning outcomes of teaching ethics [16], (Sims and Felton [49]) usurping case studies and/or live cases in teaching ethics [31, 56], and questioning the philosophical diversity and disciplinary discrepancies in teaching business ethics [15]. These are 'necessary', but auxiliary debates that fall short of addressing the fundamental question—if at all, teaching business ethics at neoliberal business schools would ever produce any positive impact (see [17]). This work asserts that no matter how refined the pedagogies of teaching business ethics, widespread capitalism and utilitarian nuance, a moral simulacrum which lacks philosophical underpinning and rational reasoning [35], ultimately inhibits the effectiveness of teaching business ethics [54]. Moral cognizance, like any psychological trait, involves a phraseology of change and requires a fertile environment to flourish [58], and even the most ardent opponents must agree that capitalism and economism specter the totality of societal interactions, inextricably weaved into the fabric of humanity a systemic cohesion of social, political, and economic influence. We argue that 'the little corner' of business ethics has no positive impact on students' moral content [7], and simply ditching out moral values to students enveloped in an amoral condition is impossible (see [19]).

Previous works that primarily concentrate on pedagogical reforms only shed light on a niche challenge faced by business schools, and they do not offer a comprehensive and inclusive understanding of the challenges of teaching business ethics within a neoliberalist ecosystem. This work maintains that the 'little corner' of business ethics is defeated by hyper capitalism at three levels. First, no business schools will deduce any meaningful outcomes from teaching business ethics if they and their operators are incessantly silhouetted by managerial capitalism, and in the words of Kociatkiewicz, Kostera, and Zueva [29], "the ghostly status of capitalism…undermines our ability [the business schools] to resist its social and economic consequences."Second, there is an indisputable silent infiltration of knowledge amoralism and the 'separation thesis' in perceiving ethics as an extraneous index in business, and that business is akin to a "poker game" (see [3]). These notions, magnanimously proclaimed in textbooks, neutralize every pedagogical endeavor to teach business ethics. Third, the notion of maximizing shareholders' profit (see [18]) continues to undermine graduates' moral values, systematically directing them to make decisions based on purely economic principles. After all, employers ultimately determine an outstanding business graduate based on their ability to maximize profit and reduce costs, a characteristic of cost–benefit analysis [37], driven by self-desires to make calculated economic decisions without moral constraints [20]. These three are formidable challenges and significantly inhibit the outcomes of teaching business ethics. Any meaningful reforms aimed at improving the teaching of business ethics must consider the entire ecosystem of neoliberalism, not just pedagogical concerns. Figure 1 aptly illustrates the core concern of this work.

This work presents a dismal point: teaching business ethics in a raging capitalistic environment is a waste of gas. The 'little corner' of business ethics cannot rival the pervasive nature of capitalism and the subtleties of neoliberalism. Approaching this problem from a purely pedagogical concern is self-defeating. On the other hand, this work invites readers to reconsider the urgent need to repurpose and instigate a paradigm shift to salvage business schools.

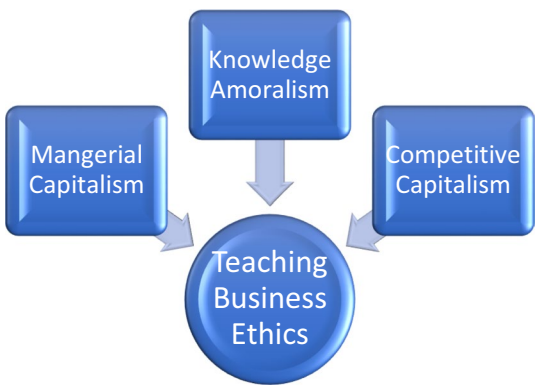


Fig. 1 Teaching ethics and the ecosystem of neoliberalism

2 The pedagogical paradox –an urgent need for a paradigm shift

Business ethics was never a part of business studies, and many scholars have challenged the teaching of ethics, which they thought questioned the moral legitimacy of their teaching. However, the growing frequency of corporate scandals has raised doubts about whether business schools have faltered by fostering a generation of shrewd and cunning entrepreneurs. Clearly, the failure of business schools to generate ethical awareness among students leads to catastrophic consequences. "Yet, in spite of its pervasive influence, it escaped attention until relatively recently. In my student days it was almost totally unrecognized. In the last twenty years it has received more attention, but mainly from economists who studied it in terms of contracts and incentives. In reality, the agency problem is more of an ethical problem and analyzing it in terms of contracts and incentives actually aggravated the ethical problem", a sobering remark by a remorseful Soros [50] since the Asian economic crisis in 1998.

Since then, scholars from various fields, including anthropology, neuroscience, and conventional pedagogy, have written extensively on teaching business ethics. Scholars and those concerned in the pedagogies of teaching business ethics who frantically seek the 'holy grail' of the one best way of teaching business ethics, often find themselves at crossroads, bewildered by the penumbra of delivery methods, centered mostly on whether business ethics should be taught normatively or descriptively[15]. Normative delivery methods exclusively emphasize that theories of ethics can or ought to alter human behavior. A glimpse of Hooker's work exemplifies such an approach. "The opponent of ethics education presumably concedes that finance, marketing and operations courses change behavior, but insists that an ethics course does not. Yet this distinction is quite arbitrary. Where is the evidence? Why is ethics class, the one class that deals directly with how one should behave, incapable of changing behavior, when all the other classes in the building have practical effect?" [27]. In contrast, positivistic scholars prefer an evidential approach and scrutinize the reasons why people have acted unethically. This group of scholars (see [14, 55]) believe that empirical social science can quantitatively explain unethical behaviors, producing a pattern of predictive variables of a moral breach.

Recently, scholars have ventured into the province of cognitive neuroscience in their quest to improve the outcome of teaching business ethics [45]. This region of study combines medicine and psychology to understand the effects of teaching business ethics. These studies interestingly found that empathy, anger, conscience and moral judgements are significantly dictated by the biological structure of the brain, its endocrinal concoction, a person's age, and gender (see [46]). They attempt to answer the pivotal question if ever "teaching business ethics can alter students' brain activity, and if so how?" [45].

Notwithstanding the hype of teaching business ethics, these sensational debates remain paradoxical and present a singular contradiction. After all, teaching business ethics remains voluntary in business schools and the AACSB elected to retain business schools' autonomy, freedom, and flexibility to decide how they want to accomplish this mission. We fear that the current deliberations on teaching business ethics are self-defeating, become exceedingly myopic, and deter scholars from a holistic resolve. Ethics, which consist of elements of empathy, conscience, and other positive psychological traits, require a fertile environment to nurture. Business schools are not moral entities; rather, they serve as the driving forces of capitalism, infiltrating it in a subtle manner through their curricula, while the Fortune 500 brands pompously display their presence on the school's decorated walls. The question then arises: can anyone truly expect ethically honorable students from a dark academic environment? [17]. Of course, accumulation of literature and scholastic writings is essential for the continuous development of knowledge, but the temptation of viewing this issue solely as a matter of pedagogy inhibits what Kuhn terms as a 'paradigm shift' (see [4]). The magnitude of corporate scandals, the increasing harassment from stakeholders, and the declining faith people have in business schools present a crisis that requires scholars to shift away from a purely pedagogical emphasis and begin to perceive alternative and more drastic solutions. Scholars must reexamine and revisit the cannibalizing features of business schools and challenge their prior assumptions and pave the way for a revolutionary resolution. The current trajectory of literature fixates scholars in a parochial vista, preventing them from proposing a more drastic and effective solution. It needs a reboot [2]. Business schools are beyond reform, and a paradigm shift is urgently necessary to revive their pride. Simply incorporating the Principles of Responsible Management (PRME) into the syllabus is inadequate. Parker in his latest work titled "Debating Business School Legitimacy, Attacking, Rocking and Defending the Status Quo" [43] aptly wrote, "We need to start again…Shuffling the deckchairs will not prevent the iceberg from melting…"This remark is precisely on point. The remaining parts of this work exemplifies why this paradigm shift is necessary and why the little corner of business ethics stand no chance in molding a new generation of ethical businesspersons.

3 The haunting of managerial capitalism

Business schools are highly prized and often assume the largest and fanciest facility of an institution. They are supposedly to be the most profitable and competitive unit of any institution. They have the highest number of enrolments, the largest endowments, and are staffed by renowned professors. They had to be as they teach others to be profitable [41]. They form alliances with private corporations, large and small, accepting consultation funds in return for some work or research to resolve corporate woes. They place students in these corporations as interns, and they set up lavish recruitment events to match employment opportunities. Employers sit at their board as advisors in revamping their modules, and they [the employers] are ultimately the consumers of the products that business schools produce.

These are the traits of many business schools, and their operators ensure that their department remains the most competitive and most profitable unit of the institution, an unambiguous feature of managerialism [34]. This character is not unique to private institutions, as public universities are witnessing the onslaught of new public management (NPM) and intensive privatization. "In many countries, university culture has definitively moved towards accountingisation, economising, and marketisation, reflecting neo-liberalism and NPM practices" [40]. Of course, business schools have found a new rat race to compete in various spectrums of institutional rankings joining ranks with overzealous academic journals in chasing prestige and recognition (Agafonow and Perez 2024). Like a beauty pageant contest, institutions flamboyantly acclaim their status as 'the entrepreneurial university of the year,' the most 'innovative university,' or for producing the most 'employable graduates,' an all-out "academic sellout" [23]. They compete on almost everything from the campus size, professor-student ratio, publications, citations, grants, international students, signing of memoranda of understanding to competing in being the 'greenest' campus. What does this make of business schools? What implications thereof?

Managerial capitalism is toxic, and it dissipates the soul and purpose of business schools. Do business schools have a soul? What does it look like? Business schools are caught and very much entrapped in the crossfire between neoliberalism, raging capitalism, and the need to fulfil their metaphysical responsibilities. By metaphysical, we mean those duties ascribed to universities since the primordial and mediaeval ages, as the trustee for connecting education with God, spirit, or truth and engaging them in a critical dialogue [22]. John Henry Newman in his work titled "The Idea of a University" exemplified the notion of truth and the metaphysical role of higher education [32]. Newman underlined the importance of disseminating the truth to learners. Newman fervently opined that teaching human knowledge must be aligned with the truth to create an epistemological tandem. After all, human knowledge is developed to seek the universal truth that underpins all forms of life. Newman argued that "a Science seems making no progress, but to abound in failures, yet imperceptibly all the time it is advancing, and it is of course a gain to truth even to have learned what is not true, if nothing more".

Of course, the university's metaphysical accountability is not exclusively a western concern. Confucius, far before any western philosophies were introduced, preached on the pervasiveness of education philosophy. Confucius argued that the core value of educational philosophy is learning to become human. Self-cultivation includes the universal attainment of a human in every aspect—the mind, the soul, and the body [5]. Yet, managerial capitalism draws business schools away from fulfilling their metaphysical roles. The metaphysical origin of universities discolors as they transverse into a post-metaphysical realm, a post-modern era of capitalism, materialism, and the utopians that see wealth accumulation as the primal goal. Instead of propelling its underlying goals of unifying humanity, God, spirit, and truth, they now vacillate between the morals of men and the principles of economism, profit maximization, and greed. "Business schools today are torn between two paradigms: the dominant neoliberal narrative of free markets, profit maximization, free trade, endless growth, and laissez-faire government, and an emergent paradigm of an economy in service to life that supports wellbeing and dignity for all," a very reflective remark on the current dispositions of business schools [33].

Have business schools lost their soul? Yes, they have, if it means that contemporary business schools are now an alter ego of corporate running dogs and branded as capitalism's "Devil's Advocate". But business schools joined the bandwagon of competing in all sorts of rankings and believing that the quality of a business school can be well represented numerically—a self-defeating fallacy, a treason to the moral DNA of business schools [38]. Business schools will remain "dysfunctional" (see [11]) and morally crippled, if they choose to defend their capitalistic status quo. Unless the operators of business schools defuse their capitalistic genetics and repurpose their ideology, there is little hope that they would ever produce any meaningful dissemination of moral education.

4 Knowledge amoralism and the infiltration of tacit capitalism

The term amorality is a state of indifference to moral values, and habitually disregard whether a behavior is morally correct. Business schools fit squarely into this category. Over the last six decades, the Gordon-Howell Report, along with the Pierson Report, has become the overriding narratives and the biblical inspiration underpinning the scientific research-based education that American business schools so frantically embarked on in the 1960 s (Teck 2023). This, which the late Professor Ghoshal [19] labelled as the "pretense of knowledge", offers a robust, objective and deductive reasoning, one that is independent of human intentionality. However, the prize of knowledge amoralism is steep as Ghoshal aptly explains, "By propagating ideologically inspired amoral theories, business schools have actively freed their students from any sense of moral responsibility" [19]. We explore this notion of knowledge amoralism from three perspectives.

First, the fetishism and lusts of business schools in generating research of scientific validity has obscured or perhaps eliminated all elements of humanity. Cold scientific research has inadvertently produced a cycle of prognostic theorists, trapped in predefined intellectual parameters, obsessed with research validity, measurability and cogency. Fueled by the cheers of their superiors and enthused by the proverbial phrase 'to publish or perish', academics, have resorted to produce voluminous works that are predominantly of jargons, abstract, complicated, and overwhelmed with self-fulfilling academic interests. The nuance of the empiricists overwhelms management research, exonerating fetishism in empirical evidence and experimental designs derived from pure science, as they prefer to develop scientific research questions rather than solving those real problems that the society encounters.

Scholars or social scientists (which most would be preferred to be called) are responsible in endorsing a value free scholarship and there is a "growing disquiet about the lack of value in our research outputs and increasing frustration about the nature of teaching in business schools" [24]. This is not good news as it glides business schools away from the realities of humanity, serves 'cold' research findings, and prohibits them from generating positive societal impact. Works of jargon-filled findings would be neatly shelved in those exotic libraries and indexed in prominent electronic depositories which few would remotely locate. Those findings seldom reach the business community or even the larger community, who may find the information 'cold', and of limited usefulness. The more resources a business school channels to produce this sort of scientific research, the further it will, inevitably but ironically, distant the school from generating any positive societal impact. This trait unfortunately is passed down in succession. We regularly find those works and articles published in journals written in a purely objective and impartial manner, with the supervisors repeatedly drilling their apprentices to write scientifically, factually, and distantly. The outcome is a series of ostensibly cold and impassive research papers that assume a neutral and amoral approach in solving complex social and managerial issues. Schoemaker [47] penned this perfectly.

> *An impersonal writing style is adopted, in which we find expressions such as "this paper argues" rather than "I think." One might imagine that they are written by a computer rather than a human being. Come to think of it, when you consider how much of quantitative papers consist of tables auto-generated by SPSS, and how many "critical" papers seem to just cut and paste obligatory sets of references, this might not be so far from the truth. This helps authors achieve their primary goal: publication. What it doesn't do is produce meaningful theories that offer useful insights into the world of organizations.*

Second, and perhaps more pressing, is the silent infiltration of capitalism into the principles of business ethics. What benefits could we derive from teaching capitalistic, corrupt ethical principles? These theories show no signs of aggressive declarations or vulgar trespass into the ethics of management education. However, their tacit influence is so systemically entrenched in business practices and ethics education that it is challenging to discern their inequities. These corrupted theories infiltrate business ethics teachings silently like 'wolves in sheep's clothing', indoctrinating students tacitly and intrinsically, but deadly. We will illustrate two briefly.

Almost every business ethics textbook highlight utilitarianism and its teleological influence in the decision-making process. The pragmatism of the "pain versus pleasure" calculus is undeniably attractive, especially to businesspersons whom Richard Konrad would outrightly support that "business as a unique enterprise it requires a special set of rules. In order to function with any degree of success in the business world, a person must adhere to those rules. There are times when adherence to the rules of business will conflict with established moral norms of the community…. To use ordinary standards of morality to judge people's business activities is unfair…doing business deserve a moral break" [30]. This sort of twisted teaching is sadly but widely adored in management education and perceived by

their proponents as a non-tyrannical moral convention (Scarre 2020). Simply pore over any text of business ethics, and we can certainly find utilitarianism, its philosophy, teachings, and propagations densely printed in the contents of every business ethics textbook. Yet there is no caution in those texts pertaining to the tacit invasion of its amoral values nor any warnings about its manipulation and its moral refuge that harbors hideous corporate immoral actions. Their philosophies are presented, by default, as being the acceptable ethical norm in business, and students are proselytized to concede that an immoral act may be justifiable if it produces more pleasure than pain—a perilous assumption, we think, that has already established an undisputable stronghold in business practice. Let us support this with two instances.

> *It's an ages old practice [and] the process of change is going to take time. Too often, well-intentioned human rights groups can cause dramatic negative effects if they scare companies into stopping production and the kids are thrown out on the street (see* [6]*).*

These are the words of Donna Gibbs, the spokesperson for Nike Inc. who, with the art of 'moral sanctuary', defended Nike's hideous actions of exploiting child labor for their productions in Pakistan by highlighting the pleasure derived from the exploitation. This subsequently led to the revision of the International Work Organization's (ILO) instituted purpose of eradicating 'all' types of child labor. The ILO, pressured by commercial interests, concurred that child labor is largely related with a nation's poverty and cultural origins, and they revised to a more pragmatic 'two plank' approach, forbidding just the vilest forms of child labor. This includes slavery, prostitution, debt bondage, and pornography, as well as any other industry or activity that is judged to be harmful to children's health, moral values, and safety.

The Shell Ogoni crisis presents yet another repulsive example of the intrinsic infiltration of capitalism into principles of business ethics. Carefully peruse Shell's statement of defense:

> *Some say we should pull out. And we understand why. But if we do so now, the project will collapse. Maybe forever. So let's be clear about who we'd be hurting. Not the present Nigerian government, if that's the intention.... The people of the Niger Delta would certainly suffer— the thousands who will work on the project, and thousands more who will benefit in the local economy.... Whatever you think of the Nigerian situation today, we know you wouldn't want us to hurt the Nigerian people. Or jeopardise their future (see* [36]*).*

This statement is notoriously utilitarianism as Shell seeks to justify their collusion with the Nigerian government by presenting a set of pleasure that they hope would offset their sinful acts. Utilitarianism operates by balancing the consequential pain and pleasure of an act for the greatest number of people. Strictly, in utilitarianism, the corporation itself does not have intrinsically embedded moral values which, on the contrary, are dependent on the consequences of the act by weighing the pain and pleasure of a third party. Corporations themselves are morally autonomous, they do not have an innate moral DNA, but ensuring only that their management decisions are profitable and pragmatically sanctioned by the utilitarian calculus. It facilitates the free-market system and promotes the isolation of "economic decision-making from any moral implications whatsoever" [48]. At its worst, it accelerates capitalism and strides axioms like 'anything goes' and 'business is business'. When perceived through this lens, ethics and CSR transpire into an "add-on", an accessory to soften the blow of the purportedly negative effects of raging capitalism and corporate sins. If this is taught continuously to students, propagated unabridged in textbooks, we wonder how many students would end up becoming champions of relativism and master in exploiting the moral sanctuary.

Third, business schools and education institutions have failed to live up to their role as the 'gatekeepers' of knowledge, permitting and propagating capitalistically camouflaged concepts without question, without challenge and without reserve. For instance, there is an upbeat trend that universities and business schools are ditching out degrees on sustainability at undergraduate and postgraduate levels. These mushrooming degrees are offered conventionally and online and come in the form of MSc in Sustainability, Master in Sustainability Development or the Master of Environmental Studies. These courses place premium in teaching the principles and applications of those ESG principles that have undoubtedly been encrypted into modern varsities. The Australia National University (ANU) is one of those that have ventured into producing ESG reporting, reiterating their commitment to ESG compliance as it broadens its sustainability.

These institutions are either ignorant or innocently naïve. Business ethics has scored much success when they celebrated the triumph of stakeholder primacy with the marked endorsement of more than 180 Chief Executive Officers (CEO) signing the newly announced Statement on the Purpose of Corporation an 'Economy that will serve all Americans', at the Business Round Table (BRT) in 2019. By attesting, they (the CEOs) agree to ensure that the corporations they lead transit from a shareholder to a multi-stakeholder approach. The statement reads, "[e]ach of our stakeholders is essential. We commit to deliver value to all of them, for the future success of our companies, our communities and our country" [25].

But championing ESG is antithetical to stakeholder capitalism as it sides shareholders primacy. ESG is not of stakeholder capitalism, far from it, it shadows shareholders' interests, and scholars and business schools are oblivious that the ESG is a case of shareholder primacy in disguise. An excerpt from the Who Cares Win Report (the origin of ESG) produced in 2004 illuminates our point [53]. Its executive summary reads:

> *The institutions endorsing this report are convinced that in a more globalised, interconnected and competitive world the way that environmental, social and corporate governance issues are managed is part of companies' overall management quality needed to compete successfully. Companies that perform better with regard to these issues can increase shareholder value by, for example, properly managing risks, anticipating regulatory action or accessing new markets, while at the same time contributing to the sustainable development of the societies in which they operate.*

Clearly, the inception of ESG was never a relent to the welfare of stakeholders, but rather a tool for competitive advantage, risk management, and maximizing shareholder profit. But universities welcome them with open arms, designed courses around them and gamifying their teaching pedagogy [57], and creating yet another rat race to compete in ESG reporting. Perhaps, we have been too zealous to chase the wind but forgetting that ESG is only but a tool to a greater end. Perez et al. [44] sums it neatly:

> *The fundamental issue that underlies each of the four ESG critiques is a failure to take adequate account of social license—Amid a thicket of metrics, estimates, targets, and benchmarks, managers can miss the very point of why they are measuring in the first place: to ensure that their business endures, with societal support, in a sustainable, environmentally viable way.*

What we have here is a fixated problem, a problem that requires a fundamental paradigm shift. There is no quick fix. No meaningful reforms would take place if business schools were possessed by managerial capitalism and tacitly permitting the flourishing of amoral education. A continuous pursuit of their scientific path leads to desolation, robbing us from truly appreciating the very element of humanity in education. This is never a fertile condition to spawn ethical graduates.

5 The ocean of competitive capitalism—a slaughter of morality

Andrew Fastow earned an MBA, so has Jeffrey Skilling, Stanley O'Neil and Geoge W. Bush, which are all popular figures. A business degree, especially the MBA, is perhaps one of the most sought-after qualifications on Wall Street, as prominent business schools readily supply more than 40% of their graduates to the world of investment and finance. Business degree graduates, especially those from elite schools, those of which charge the most premium tuition fees, find themselves employed in the largest corporations, earning a well above average remuneration package. But with those impressive figures, most of the graduates could repay their tuition fee within a year of employment. In fact, in some elite business schools, students are employed even before they graduate.

Of course, employers pay business degree graduates for the transcendental skills they acquired in their studies. Employers highly value skills such as problem solving, maximizing profit, and critical thinking [43]. But it is rare that business graduates are employed because of their moral values. In fact, what little moral values they nurtured at school quickly dissipated in the capitalist system, baptized by the need to maximize profit, to stay ahead of competition and devise all sorts of cutthroat competitive strategies to outsmart their rivals. Ultimately, business graduates are tasked to achieve their corporate goals, and their rewards are based on how much they make for a company, not how noble they can advise their bosses on moral values. It is not surprising that empirical study laments that "ex-convicts, MBA grads have similar ethical standards" [51]. The following excerpt is right on point:

> *To remain competitive and stimulate customer demand, the Company must successfully manage frequent product introductions and transitions. Due to the highly volatile and competitive nature of the industries in which the Company competes, the Company must continually introduce new products, services and technologies, enhance existing products and services, effectively stimulate customer demand for new and upgraded products and successfully manage the transition to these new and upgraded products.*

The above is the verbatim snippet of Apple Inc's 2018 annual report, in pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934. Apple competes in an extremely volatile business environment, constantly battered by competitive pressures as well as threats to their existing markets. Is that the primary reason for Tim Cook's tactic to slow down the iPhones and increase sales? Tim Cook is no ordinary person, he is the CEO of the world's largest earning

corporation, and most of all he earned an MBA. Under pressure, under stress, and the constant need to maximize profit would have driven Tim Cook to make such plunderous and ruthless business decisions? The Court handing down the derivative action decision in Apple Inc. v Timothy Cook held so. In the judgement, the Court held that Tim and his team had violated the principles of good faith, breached their utmost duty of care, by creating a culture of lawlessness and concealing transparency. This sadly is the outcome of competitive capitalism. The need to survive and the greed for money surpasses moral values, an ongoing trend that has already taken a stronghold in society. The 'small little corner' of business ethics stands no chance. This is not the case of David v. Goliath.

6 A gaping dissonance

The future of business schools is grim. Their amoral discourse prevented them from fulfilling the heightening demands of social license, and scholars have blamed business schools as the root cause of economic crisis [10, 21]. They are juxtaposed in the "valley of death" and inching towards an "ethical dissonance,"a term we adapted from Burgelman and Andy Grove's notion of strategic dissonance, first coined in their 1996 classical work [8]. Briefly, the term "strategic dissonance" refers to a condition where a firm's business strategy expires due to shifting externalities. A firm that does not renew its strategies will eventually encounter a"strategic inflection point"and go out of competition due to strategy obsolescence. Those firms that innovate, change, and adapt will survive. Leveraging this model, we will now illustrate the current disposition of business schools graphically in Fig. 2 below:

Figure 2 illustrates the current disposition of business schools. A linear axis best exemplifies the amoral and objective scientific theories presented in business schools. The linearity of their practice remains constant in time and unchanging, notwithstanding the metastasis of the extraneous contexts. We see, however, that the perpetuation of amoral values at business schools begins to deviate from the rising moral demands. The increasing rise in moral demands signals the start of an ethical turning point for business schools, as their amoral foundations increasingly deviate from these intensifying contextual demands. As time passes, the curvature slopes steeper, and business schools will be increasingly disconnected, thus deepening the"valley of death". As business schools continue to distance themselves from these virtuous demands, they will experience"ethical dissonance"due to the separation of their amoral nature from escalating moral expectations. The continued widening of the "valley of death" will inevitably lead to greater "ethical dissonance", leading to the eventual downfall of business schools.

Business schools that disregard these changes will continue to uphold their status quo until they face significant challenges. Business schools that act and reform drastically stand a chance to surf the tide and ride to success. Many elite business schools are gradually turning anti capitalistic, revitalizing their vision, revamping their syllabus and the way they disseminate their knowledge [28]. Those are the sobering business schools that have detected the smoldering change. Ironically, others are not so fortunate and judging by the normalcy and 'things as usual,' we suspect many have the slightest flicker about this impending Armageddon.But the signs are clear, and business schools would have detected them had they listened and observed those sipping trends. Already in the USA, there is a steady decline of enrollments in business schools, and many have begun doubting the value of an MBA. Prominent businessmen Mark Cuban were reported saying "I am not a fan of getting MBAs at all. I am a fan of going to college, but not a fan of getting an MBA…I don't have an MBA, but I hire a lot of them, and I invest in them…I do think that education has the worst value ratio" [1].

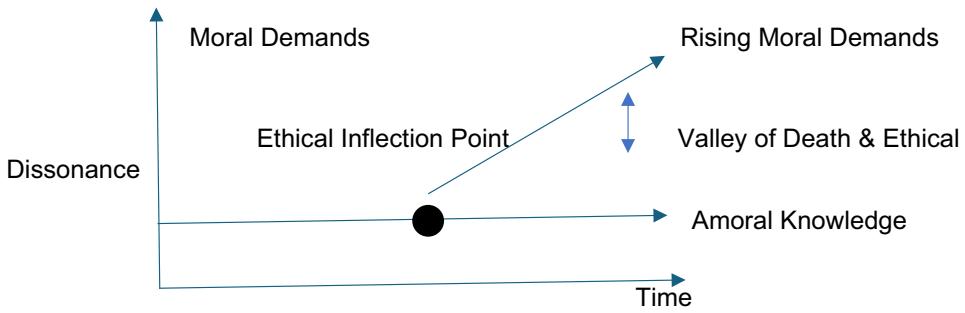


Fig. 2 Ethical Dissonance of Business Schools

7 Conclusion

There may be no happy ending to this paper. When Parker (2022) insists that business schools are beyond reform, it may not be far from truth. Piecemeal pedagogical discussions are inadequate to spawn the necessary reboot for business schools. In fact, these discussions lock scholars and reformers into a narrow perspective, hindering the radical transformation that the business schools desperately need. But we fear many institutions are not sensing this urgency; in fact, they have been totally oblivious to the impending perils. The enemy within has long distracted us, infiltrating and diminishing the virtues of business education. The quest for fame, power, and profit is leading us to desolation silently. Our work is not a condemnation; instead, we are writing because we are privy to this systemic victimization. Neoliberalism's pervasiveness dwarfs the"small little corner of business ethics."This work serves as a wake-up call to awaken from our slumber before it's too late, before business schools become ethically dissonant.

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Declarations

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