

PERSONAL VALUE SYSTEMS OF BUSINESS
LEADERS, STATE-SCHOOL BUSINESS
STUDENTS, AND CHURCH-SCHOOL
BUSINESS STUDENTS:
A COMPARATIVE STUDY

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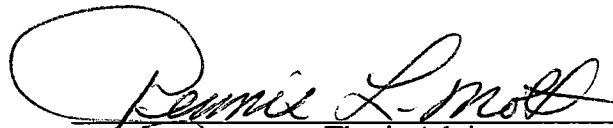
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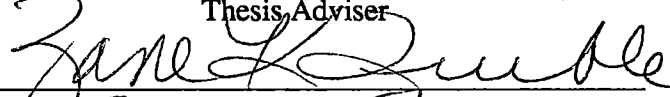



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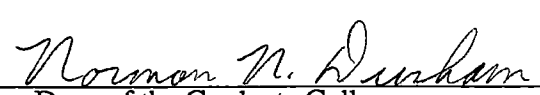


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PREFACE

The role of values and ethics in business organizations has been overlooked in recent years because of the quantitative emphasis that is typically found in most business schools. Only recently have business practitioners and business educators become more concerned about this area. This renewed interest has spawned an unusual amount of popular business literature and the topic is becoming an important area for business research.

The study of values and ethics in business has been an interest of mine for some time. I hope that this study provides some insight into the role of basic values as the foundation for business ethics and corporate culture. I also hope that this study will enable those of us who are business educators to remain in touch with the values that are operational in the business world.

I wish to express my sincere thanks to all the people who assisted me in my work at Oklahoma State University. The faculty provided me with some insights that will help me to be more effective both in my career as an educator and in the daily activities of life.

In particular, I am especially indebted to my major adviser, Dr. Dennis L. Mott, for his guidance, concern, and encouragement. I am also thankful to the other committee members, Dr. Zane Quible, Dr. James Jackman, and Dr. Ann Austin for their advisement and encouragement.

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My deepest appreciation is reserved for my wife, Rita, for her constant support, understanding, and expert proofreading. Her sacrifices were many at a time when she was also trying to complete a doctorate and keep our home in order.

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CHAPTER I

INTRODUCTION

Learning to be a businessman or manager, like any other profession, is a process of acquiring (1) a certain body of knowledge, (2) skills in applying that knowledge, and (3) the attitudes and values that define how, when and for what ends the knowledge and skills are to be used. To understand fully the educational process by which an occupation is learned, one must consider all three aspects. Much more attention has been given to the first two aspects as part of the cognitive domain, while less attention has been given to the last aspect that is a part of the affective domain.

Recent criticisms of higher education and business schools in particular have noted a lack of attention to value development and have stated that higher education has failed to provide the knowledge of what is right and wrong (Boyer and Levine, 1981). Boyer and Levine went on to state that all students should come to understand the notion of commonly held beliefs and values and be able to make responsible decisions about the ethical and moral choices that confront them. Stephen Muller, president of Johns Hopkins University, confirmed this observation by saying we are turning out "intellectual barbarians" (Martin, 1984, p. 7). Scott and Mitchell (1985), professors of management, noted this failure in a special way in their essay entitled, "The Moral Failure of Management Education." While many might argue that such a failure cannot be blamed on the schools, Scott and Mitchell (1985, p. 32) argue forcefully that "the unwillingness of most professors to face the gloomy reality is clearly a contributing factor to the moral failure of business-school education." This criticism from leaders in higher education make it very important that business schools study their role in the value development of

their graduates. Failure to give attention to this will result in the development of businessmen who lack in one of the crucial areas of their education.

One of the reasons for this increased cry for greater emphasis on ethical development is the special importance of an adequate value system in an advanced technological age. Advances in nuclear power, biomedicine, genetic engineering, and electronic equipment have outraced our ability to decide on the moral consequences for human life (Morrill, 1980). The result appears to be moral uncertainty and confusion. Many of the decisions relative to the use of advanced technology in a free market system will be made by the business leaders that are currently being trained in our business schools. Are they being trained properly for the task? Giermanski (1979, p. 294) has noted that the basic problem "appears to be an inadequate development of a value system which not only respects the dignity of mankind but applies that respect in a milieu of business transactions." The managers of tomorrow will be facing a rapidly shifting choice-filled environment that demands decision after adaptive decision. The neglect of values in that type of environment can be crippling (Toffler, 1974). This does not mean a de-emphasis on technical skills. They will also be in great demand in the future. The two are complementary. As technology increases, the need for ethics (values) also increases.

The possession of a value by an individual means that the individual has an "enduring belief that a specific mode of conduct or end-state of existence is personally or socially preferable to an opposite or converse mode of conduct or end-state of existence" (Rokeach, 1973, p. 5). An individual generally does not hold a specific value in isolation, but has a value system which is "an enduring organization of beliefs concerning preferable modes of conduct or end-states of existence along a continuum of relative importance" (Rokeach, 1973, p. 5). For an individual, his/her values serve as a standard for ongoing activities, and his/her value system as a plan for resolving conflicts and making decisions. Values are the cohesive elements underlying all social relationships "to which an individual is committed and which influences his behavior" (Theodorson and Theodorson, 1969,

p. 456). This means that the values of individuals will at least influence, if not ultimately determine, ethical behavior in business.

Organizations are also concerned about values. Poe (1980) has pointed out that the values of the individual members of the organization must be compatible if the group is to hold together. The importance of "shared values" varies from setting to setting in terms of its impact on the achievement of organizational goals, but most organizations today find this concept to be very important (Anderson, 1985). According to McCoy (1985), the management of values can make a crucial difference for business organizations today when it is done well. Terrence Deal and Allan Kennedy (1982) called this sharing of values that makes a difference "corporate culture." They indicated that excellence in a corporate performance comes about when leaders are able to infuse values into corporate structures so that a strong positive culture permeates the entire operation. Effective management today requires information about values and the ability to deal with values.

Future business leaders open their minds to their teachers during the years of college when many crucial decisions of life are being made. These students are influenced by what is said by their professors and by the actions of their academic leaders. It is in colleges of business administration that the student begins the process of gradual socialization into the world of business. When business students begin to gain knowledge about the professional world of work, it is increasingly important that the faculty and curriculum be designed to properly train these students in the attitudes and values needed to function effectively upon graduation. Moral discourse is not only proper in the university setting, it is a uniquely proper setting for discussion of values--of what ought to be instead of what is. Is it too much to ask that business schools take part in this process? According to Scott and Mitchell (1985):

Reform of business education is an urgent task, which must begin with the professors' examining their own values and engaging in moral discourse with their students in public forums. This must take place before students begin their careers, since the influences at work in the organizations where they will be employed are powerful, subtle, and quick. But more is at stake than that. The response made by professors

to charges of corrupt and unfeeling behavior by practitioners in their field will be a measure of their professional school's right to participate in the larger democratic traditions of the university (p. 32).

It has become increasingly clear that business schools are providing the competence that students need but may not be providing the conscience that is needed by society to operate effectively. Maccoby (1976), in his study of corporate executives, determined that managers have an imbalance of values that places "qualities of the head" far above "qualities of the heart." Discussing this imbalance, Maccoby noted:

. . . And the larger society, of which business is but a subsystem, depends for its greatness not only on the head but on the heart--the qualities of courage, compassion, generosity, idealism. If the most dynamic sector of society continues to select out these qualities, where will we find future leaders who possess the moral strength to know right from wrong and the courage to act on those convictions? (p. 108)

This same head/heart imbalance has also been discovered in tomorrow's managers, the students of today, by Stevens (1985) and Kreitner and Reif (1980). It is these discoveries that provide the need for the study of the problem presented below.

Statement of the Problem

What is the relationship between the values of business leaders, state-university senior business students, and church-college senior business students?

Purpose of the Study

The primary purpose of this study is to assess the value systems of chief executive officers and senior business students from two different types of institutions to provide information for effective curriculum planning and development of teaching strategies designed to provide business students with the appropriate values to be effective in the world of work. This study can be used as a basis for determining whether a state-school approach to business education or a church-related school approach to business education provides business graduates with a value system consistent with most of the CEO's of

business organizations. This study can also provide for curriculum and teaching improvement in the area of value and ethical education if it is determined that certain disciplines within business are doing a better job than others in providing students with appropriate values.

This study might also be used as a basis for a normative evaluation of ethical instruction in a collegiate school of business. While this study does not attempt to deal with what values should be present in business leaders and taught to business majors, it could be used as a basis for evaluating the need for different value orientations in the study and practice of business.

Variables

The independent variable is group membership. Groups will be determined in four different ways corresponding to the four hypotheses of the study. The first grouping based on the primary research objective is to compare the value rankings collected from three subgroups of respondents. One subgroup will represent the business community and will consist of CEO's of business enterprises. The second subgroup will be drawn from senior business policy students at a state university, and the third subgroup will be senior business policy students at a church-related college. Other groupings for analysis will be based on major field of study, sex, and amount of religious activity.

The dependent variable for which data will be collected and analyzed is the value rankings that the respondents will provide for 18 instrumental values and 18 terminal values using the Rokeach Value Survey, Form E.

Delimitations

The following factors delimit the study:

1. Only selected CEO's in Oklahoma were included in the population of business leaders included in the study. Generalization of findings outside of Oklahoma should not

be attempted, except to the extent that CEO's in other areas can be shown to be like the Oklahoma CEO's.

2. Only one state school and one church-related school were included in the study. Both of these schools are in Oklahoma. These findings are applicable to other institutions only in so far as these two institutions are representative of the other institutions of their types.

3. Only Senior business students were studied. The findings of this study, therefore, should not be applied to any students other than seniors who are studying business.

Limitations

This study will be limited by the following factors:

1. The extent to which the samples of students drawn from the policy classes are representative of the entire population of senior business students.

2. The extent to which the 1985 Standard & Poors Register of Oklahoma based companies is complete and comprehensive.

3. The extent to which the CEO's who are chosen represent the population from which they are drawn.

4. The extent to which the Rokeach Value Survey (RVS) instrument can adequately depict the value system profiles for the respondents. The RVS includes 36 values and other pertinent and important values could possibly be omitted.

5. The ability of the respondents to identify their personal value system as they attempt to rank the values.

6. The extent to which the respondents report their true value system. Since there is no penalty involved, students could report what they think their values should be rather than the value system by which they actually live.

Assumptions

The following assumptions were necessary in order to conduct the study:

1. That the values listed in Rokeach's Value Survey are values that are important in conducting business in the actual business environment.
2. That respondents will be able to identify and will report their true value systems.

Definitions

The following definitions are given as they are used in this study.

Business Leader: Operationally defined as the Chief Executive Officer (CEO) of Oklahoma companies listed in Standard and Poors Register.

Instrumental Values: Modes of behavior in achieving terminal values (Rokeach, 1973).

Religiously Active: Operationally defined as the frequency of church attendance.

Terminal Values: Certain desirable goals or end-states of existence (Rokeach, 1973).

Values: Enduring beliefs that a specific mode of conduct or end-state of existence is personally or socially preferable to an opposite or converse mode of existence (Rokeach, 1973, p. 5).

Value System: An organized prioritization pattern of values in which individual values are interrelated so as to reinforce a coherent whole. A value system provides a framework for the analysis of social norms, ideals, beliefs, and behavior (Theodorson and Theodorson, 1969, p. 456).

Hypotheses

The following hypotheses were formulated to provide specific direction to the current study. Each hypothesis was stated in null form and actually represented 36 sub-hypotheses (18 terminal and 18 instrumental values) that were to be tested in the study.

Hypothesis Number One

There is no significant difference in the terminal values or instrumental values of chief executive officers, state-school business policy students, and church-school business policy students.

Hypothesis Number Two

There is no significant difference in the terminal values or instrumental values of accounting majors and non-accounting majors.

Hypothesis Number Three

There is no significant difference in the terminal values or instrumental values of male students and female students.

Hypothesis Number Four

There is no significant difference in the terminal values or instrumental values of individuals grouped according to frequency of church attendance.

Expected Findings

While past studies did not provide insight into what findings might be expected for each of the 36 specific values under the four hypotheses that are being tested, there are some general statements that can be made as a result of the review of literature concerning the expected findings. These expected findings are now summarized for each hypothesis.

Expected Findings for Hypothesis One

The traditional emphasis of businessmen has primarily been on utilitarian (economic) values rather than on ethical/moral values (Doll, 1965; DeSalvia and Gemmil, 1971; England, 1974; Fritzsche and Becker, 1984). Hay and Gray (1974), however, noted that

managers were moving more toward "quality of life" values and away from "trusteeship" or "profit-maximizing" values. Shaner (1974) determined that managers place a higher emphasis on family security, happiness, honesty, and responsibility than the general population. Cortelyou (1978) found that executives in his survey ranked the value salvation last. Maccoby (1976) found that "qualities of the head" continued to dominate "qualities of the heart" in corporate managers. It is expected that CEOs in Oklahoma should exhibit many of these same qualities.

Students at state schools have been studied, in the same way that Maccoby studied CEOs, by Kreitner and Reif (1980) and Stevens (1985). These studies indicated that state school students have the same head/heart imbalance as was indicated by the Maccoby study. DeSalvia and Gemmill (1971) even found that students placed more emphasis on pragmatic values and less emphasis on ethical values than did the managers. Students in that study were also more concerned with personal power and success. Miller's study (1982) that is discussed in detail in Chapter II provides a list of specific differences that might be expected between students and businessmen. In general, students were found by Miller to be more humanistic-oriented and executives more competence-oriented.

Church school students, on the other hand, should tend to rate religious values such as salvation and forgiving much higher and values such as an exciting life lower. Feather (1970) found that these differences existed in his study of students. Rokeach (1968) has also indicated that salvation and forgiving are distinctly Christian values. Rokeach (1973) also found that a state-school education tended to decrease the rankings of religious, materialistic, and patriotic values while it increased political, intellectual, self-actualization, aesthetic, and romantic values.

Expected Findings for Hypothesis Two

Schein (1966) found that faculty in the marketing and management areas tended to be closer to executives in value orientation than did faculty in the financial areas and that a

socialization process tends to take place in each discipline that makes the students more like the faculty members in their areas. While Schein did not specifically compare students in different areas, it is expected, based on his findings concerning the faculty, that students in financial and non-financial areas could have significantly different value orientations. Connor and Becker (1975) also hypothesize that value orientations vary in accordance with variations in education and training. Since the American Assembly of Collegiate Schools of Business (AACSB) provides different accreditation requirements for accounting programs and other business programs, it is possible that this variation in training results in different value orientations.

Expected Findings for Hypothesis Three

Doll (1965) found that male executives were more theoretical than female executives although both ranked high on economic values and low on aesthetic values. Hodgkinson (1971) found little difference by sex. While this indicates that there could be some difference in value orientation, other factors, such as religion, may be more significant for the sample of this study.

Expected Findings for Hypothesis Four

The only values from the Rokeach instrument that have been found to be distinctively religious are the values of salvation and forgiving (Rokeach, 1968). To the extent that church attendance is a surrogate measure for religious orientation, it is expected that these values will be more prominent in those who attend more often.

Summary

This study was designed to study the differences in values of business executives and selected business students from different types of institutions. The results of this study are expected to have implications for curriculum development and teaching methods. A

problem was stated, variables were defined, and hypotheses were formulated in order to provide a framework for this study. The findings that were expected, based on the review of literature, were also discussed.

CHAPTER II

REVIEW OF LITERATURE

A review of the literature that is related to this study revealed several major themes and provides a theoretical base for the current study. First, the theory of the study of values is discussed. This section provides the general framework for this study and discusses the measurement of values. Second, the influence of education on the values and moral development of students is established. The theories of cognitive moral development based on the work of Piaget, Kohlberg, and Perry are briefly reviewed in this section with specific emphasis given to the role of Christian colleges in moral development. The final section attempts to establish the importance of the values and ethics to the business community. Previous studies of the ethics and values of business professionals and business students are discussed.

The Study of Values

How Have Values Been Defined?

Values are "enduring beliefs that a specific mode of conduct or end-state of existence is personally or socially preferable to an opposite or converse mode of existence" (Rokeach, 1973, p. 5). Rokeach (1968) indicated that values differ from attitudes in that they are not tied to any specific object or situation. An attitude is a collection of beliefs about a situation or object predisposing one to act in a certain way. Attitudes are object-specific or situation-specific and allow for the expression of an underlying set of values (Katz & Stotland, 1959). A value, on the other hand, is a single belief that transcendentally guides actions and judgments across all situations and becomes an

imperative to action (Lovejoy, 1950). This conception of value is highly compatible with the "conception of the desirable" advanced by Kluckhohn (1951), and the concepts of Williams (1967). Thus, in one sense, a hierarchy of values, attitudes, and beliefs exists. Values are the most basic guide to action and are used for developing and maintaining attitudes toward relevant objects or situations (Rokeach, 1968) and as a standard for judging worth (Shaver and Strong, 1982). Therefore, it can be said that an adult may have "tens or hundreds of thousands of beliefs, thousands of attitudes, but only dozens of values" (Rokeach, 1968, p. 162).

A value is also one of three types of specific beliefs that have been distinguished in the literature. Rokeach (1973) claimed that there were descriptive beliefs, those capable of being true or false; evaluative beliefs, those in which the object of belief can be judged to be good or bad; and proscriptive beliefs, wherein some means or end is judged to be desirable or undesirable. A value is a proscriptive belief, a belief "upon which man acts by preference" (Allport, 1961, p. 454), or a belief that "serves as the authorities in the name of which choices are made and actions taken" (Morrill, 1980, p. 5).

The philosophical literature on values also indicated that there are two different types of values. The distinction that was drawn by Lovejoy (1950) and Rokeach (1968) was a distinction between values representing means and values representing ends. These two types of values have been labeled "instrumental" values and "terminal" values. An instrumental value is concerned with modes of conduct and has received concentrated study from Kohlberg (1963), Piaget (1965), and Scott (1965). Terminal values, which are desirable end-states of existence, have been the province of study of Allport, Vernon, and Lindzey (1960), Maslow (1959), and Smith (1969). According to Rokeach (1973), it is important to recognize the difference in terminal and instrumental values because of the functional relationship that exists between them.

The concept of a value system has also received much support in the literature. Williams (1967) indicated that it was rare when a person's behavior was guided by only

one value. More often a cluster of values accounts for actions. This pattern of interrelated individual values is called a value system. Rokeach (1968) suggested that values are organized into hierarchical structures and substructures which he operationalized into a rank-ordering of values in his Value Survey.

The theoretical rationale underlying this study is based heavily on the work of Milton Rokeach (1973). Rokeach has been the leader in the study of values and value systems. Rokeach presented three concepts which this study assumes to be tenable and viable. First, each person has a system of values that serves as a frame of reference, that determines attitudes, and is a guide to action. Second, all people everywhere possess the same values to different degrees. Third, the consequences of human values will be manifested in all phenomena a social scientist might consider worth investigating. It is with the theoretical foundation provided by Rokeach that this study is conducted.

How Have Values Been Measured?

Rokeach (1968, p. 13) stated, "Given the present state of development of the social sciences, it is not yet conceptually meaningful or technologically feasible to assess routinely. . . values." However, Handy (1970) said that values can be measured once they are identified and classified. Robinson and Shaver (1969) presented at least twelve instruments that could be considered value measurement instruments. The most popular scale for many years in the measurement of values was the Allport-Vernon-Lindzey (1960) scale that was originally developed in 1931. This scale has been widely used across a wide variety of populations and was designed to measure the relative importance of six broad categories to the individual. These six categories relate to Spranger's (1928) "Types of Men." The six types are theoretical, economic, political, aesthetic, social, and religious. This instrument, according to Kitwood (1975), is designed to assess the "dominant interests of the personality" and does not truly assess values. Other approaches to the

measurement of values have been used, although not as widely, by Gordon (1960, 1964) and Kluckhohn and Strodtbeck (1961).

Milton Rokeach (1973) developed an instrument over time that has become widely accepted as one of the best instruments, if not the best instrument, for the general measurement of values (Buros, 1978). The Rokeach Value Survey (RVS) was given to the American National Opinion Research Center (NORC) sample in 1968. The results of this survey provided ample evidence that this instrument is valid across a wide range of individuals and that it is usable for surveys of the type that this study proposes to undertake. That survey also produced a listing of typical value systems and the relation of values to specific attitudes and actions for people organized according to sex, age, income, education, race, and religion (Rokeach, 1973). The version of the instrument used in that nation-wide study consisted of 18 instrumental values and 18 terminal values. According to Rokeach (1973), a terminal value is considered an end-state of existence and an instrumental value represents a mode of behavior which is a factor in the attainment of terminal values. Each of these sets of values is rank ordered by the respondent. The terminal values in the Rokeach Value Survey are as follows:

1. A comfortable life (a prosperous life)
2. An exciting life (a stimulating, active life)
3. A sense of accomplishment (lasting contribution)
4. A world at peace (free of war and conflict)
5. A world of beauty (beauty of nature and the arts)
6. Equality (brotherhood, equal opportunity for all)
7. Family security (taking care of loved ones)
8. Freedom (independence, free choice)
9. Happiness (contentedness)
10. Inner harmony (freedom from inner conflict)
11. Mature love (sexual and spiritual intimacy)

12. National Security (protection from attack)
13. Pleasure (an enjoyable, leisurely life)
14. Salvation (saved, eternal life)
15. Self-respect (self-esteem)
16. Social recognition (respect, admiration)
17. True friendship (close companionship)
18. Wisdom (a mature understanding of life)

The instrumental values in the RVS are listed below:

1. Ambitious (hard-working, aspiring)
2. Broadminded (open-minded)
3. Capable (competent, effective)
4. Cheerful (lighthearted, joyful)
5. Clean (neat, tidy)
6. Courageous (standing up for your beliefs)
7. Forgiving (willing to pardon others)
8. Helpful (working for the welfare of others)
9. Honest (sincere, truthful)
10. Imaginative (daring, creative)
11. Independent (self-reliant, self-sufficient)
12. Intellectual (intelligent, reflective)
13. Logical (consistent, rational)
14. Loving (affectionate, tender)
15. Obedient (dutiful, respectful)
16. Polite (courteous, well-mannered)
17. Responsible (dependable, reliable)
18. Self-controlled (restrained, self-disciplined)

Because of the applicability of the RVS across various populations, because of its universal acceptance, and because it provides a very manageable way to describe the value systems of people, the RVS was adopted as the primary instrument for this study.

Linkage of Values to Behavior

Social scientists of all disciplines have been interested in the study of values. Sikula (1971) indicated that this is because the study of values is the most promising approach that exists to explain behavior. Sikula also claimed that the study of values can more completely explain motivation in an organizational setting than can the traditional systems approach. England (1967) in his study of business executives concluded that the study provided a theoretical rationale for the impact of values on behavior. The values of the individual also serve as the basis for organizational behavior, for it is the organizational member (individually or cooperatively), influenced by his/her values, who makes the organizational decision (England, 1973).

Values make a difference in behavior. Evidence to this effect has been quite impressive. College students made occupational choices consistent with their values and changed their occupational choices in a direction consistent with their values expressed at an earlier time (Goldsen, Rosenberg, Schuman, & Williams, 1960). Changes in vocational choices followed closely changes in values as measured by the Allport-Vernon scale (Kemp, 1960). The ranking of the terminal value salvation in a set of values was highly predictive of church attendance (Rokeach, 1968). Differences in values have also been shown to be associated with significant differences in cheating on exams (Henshal, 1969, 1971); political behavior and attitudes (Smith, 1949; Baum, 1968); juvenile delinquency (Lerman, 1968); child-rearing practices (Kohn, 1969); participation in civil rights activities (Rokeach, 1973); and public interracial behavior (Rokeach, 1973).

While the linkage of values to behavior unmistakably exists, individuals do not always behave in accordance with their stated values nor are they always aware of the

specific values they hold (Cochran, 1983; Wrench, 1969). The study of values, using instruments such as the RVS, is still, however, worthwhile in helping explain individual and organizational behavior.

Study of Values Summary

This section has established a theory of values upon which the theoretical foundation of this study rests. Past research has confirmed that values can be measured, at least to the degree necessary for this study, and that the study of values is possible. It was also shown that values do have an impact on behavior. The next section will attempt to establish the role of education in providing the value system of students.

The Role of Education in Value Development

Higher Education's Influence on Values

Evidence of no influence. Contradictory evidence has been presented about the influence of a college on student values. Jacob (1957) completed one of the early studies designed to investigate university student values. As a result of a longitudinal study, Jacob concluded that the values of college students seem to be the same regardless of what they are studying or the stage of their college career. Jacob attributed this sameness to the college graduate being a "cultural rubber-stamp" of the social heritage, rather than adopting new patterns brought about by college life. This study would support the general assumption that values are instilled early in life and are not very easy to modify by the time the student reaches college age. Feather (1973) also found a very stable value system in university students in Australia over a two and one-half year period.

Emmanuel (1978) conducted a longitudinal study at Bowling Green University that looked at the same students as freshmen and then four years later as seniors. The RVS was used as the instrument and Emmanuel found that values remained relatively stable over the four years. Only the religious values received less emphasis from the seniors.

Emmanuel concluded that the institution did not have a dramatic impact on student values. However, it is interesting to note with Lehman (1963) that in spite of these studies curriculum planning at our post-secondary institutions still assumes that values are modifiable, at least to some degree, between ages 17 and 22.

Evidence of major influence. Newcomb (1943), Webster, (1958), and Lehman (1963) all indicated that change in values did occur for students in their studies during the college years, especially during the freshman and sophomore years. Plant (1965) indicated that significant decreases in authoritarianism, dogmatism, and intolerance occurred in students over a four-year college career. Feldman and Newcomb (1969) found that students' interests and values tend to shift in the direction of the dominant values of their college. They referred to this as "accentuation of initial differences." Thus, a student with a particular set of values will be more likely to maintain them if he attends a school where the other students and faculty hold similar values. Conner and Becker (1975) also postulate that value orientations will vary in accordance with variations in education and training.

Hyman and Wright (1979) presented findings that demonstrated that there is generally a positive relationship between education and certain values and that these relations cannot be explained away by the usual demographic variables. They also realized the difficulty in measuring the effect of education on human values and stated:

Measuring the enduring effects of education had long been beyond the reach of conventional research . . . an investigation following a conventional research strategy must wait for years while the former students mature and age to a point appropriate for assessing enduring effects, then must track them down . . . no wonder there has been so little evidence on enduring effects of education. (Hyman & Wright, 1979, p. 60)

The study for the National Opinion Research Center (NORC) conducted by Rokeach (1973) using his Value Survey collected information about value differences between different educational groupings. The results indicated that 14 of the 18 terminal values and

11 of the 18 instrumental values were significantly related to education. They also found that certain values tended to increase with education and other values tended to decrease with education. Those values increasing included political, intellectual, self-actualization, aesthetic, and romantic. Those values which decreased included religious, hedonic, materialistic, pacifistic, and patriotic values. This study demonstrated that differences in values can be the result of education and therefore it has special significance as a basis for this study.

Gorman (1975) used the Rokeach Value Survey (RVS) to compare the value systems of administrators, faculty, and students at the University of Northern Colorado. He found that the faculty and administration generally emphasized those values indicative of esteem needs on Maslow's hierarchy, while students' needs were generally at the social and love needs level.

Gallineau (1979) compared the personal values held by members of the Slippery Rock State College campus community (undergraduate students, graduate students, faculty, staff, administration, board members) using the RVS. The biggest differences he found were between the undergraduate students and the faculty who were significantly different on 18 of the 36 values.

Gallia (1979) also looked at the values of several groups on campus using the RVS and found significant differences in value systems between freshmen and seniors and freshmen and faculty. The faculty and seniors had similar value systems. Gallia also looked at the differences that might exist between disciplines and discovered that humanities majors tended to rank higher the values a world of beauty, imagination, and courageous while science majors ranked the values logical, capable, and ambitious significantly higher.

While there are some conflicts in the findings that somewhat complicate the colleges' role in the development of values in students, the general evidence seems to indicate that although colleges and universities are not the only institutions that impact on the moral and

ethical development of students, they can and do have an impact on the student in this area. Douglas Heath (1968) in his longitudinal study of student maturation even concluded that the college's distinctive, most enduring effect was to permanently alter the character, the values, and the motives of many men.

Theories of Moral Development

The literature in the field of moral development is very closely related to the development of values although the relationship is not direct. The most important factor from moral development theory that looms important for the current study is that moral development continues into the college years. The review of literature in this area is undertaken to establish that fact.

The ability to make moral judgments has come to be thought of as a developmental process. Much of the thought in this area is based on the work of Piaget (1965) and his levels of cognitive development. A summary of Kohlberg's (1976) six stages of moral development showed these six stages corresponding closely with the levels of cognitive development identified by Piaget. Table I contains a brief summary of Kohlberg's six stages of moral development. These six stages are divided into three levels of two stages each. The three levels are the preconventional level, the conventional level, and the postconventional level.

Level 1, the preconventional level is usually found in children under age 9, some adolescents, and many adolescent and adult criminal offenders. The individual at this level has yet to come to an understanding of society's rules and expectations. The only reason for doing right at this level is attributed to the fear of punishment. Level 2, the conventional level, is reached by those people who internalize the rules and expectations of society and act right just because the rules of society say that is the way to act. The person at this level conforms to and actively supports the social order. Level 3, the postconventional level, is reached by only a minority of adults and usually after age 20.

TABLE I
 KOHLBERG'S DEFINITION OF MORAL STAGES

I. Preconventional level

At this level, the child is responsive to cultural rules and labels of good and bad, right and wrong, but interprets these labels either in terms of the physical consequences of action (reward, punishment, exchange of favors) or in terms of the physical power of those who enunciate the rules.

Stage 1: The punishment and obedience orientation. The physical consequences of actions determine its goodness and badness. Avoidance of punishment and unquestioning deference to power are valued in their own right, not in terms of respect for an underlying moral order.

Stage 2: The instrumental-relativist orientation. Right action consists of that which instrumentally satisfies one's own needs and occasionally the needs of others. Human relations are viewed in terms like those of the marketplace. Elements of fairness and of equal sharing are present, but it is a matter of "you scratch my back and I'll scratch yours," not one of loyalty, gratitude, or justice.

II. Conventional level

At this level, maintaining the expectations of the individual's family, group, or nation is perceived as valuable in its own right, regardless of the immediate consequences. The attitude is not only one of conformity to the social order, but of loyalty to it, of actively supporting it, and of justifying it.

Stage 3: The interpersonal concordance or "good boy -- nice girl" orientation. Good behavior is seen as that which pleases others and is approved by them. There is much conformity to stereotypical images of what is majority. Behavior is frequently judged by intention--"he means well" becomes important. One earns approval by being nice.

Stage 4: The "law and order" orientation. The orientation is toward authority, fixed-rules, and the maintenance of the social order. Right behavior consists of doing one's duty, showing respect for authority, and maintaining the social order for its own sake.

III. Postconventional, autonomous, or principled level

At this level there is a clear effort to define moral values and principles that have validity and application apart from the authority of the groups holding these principles.

Stage 5: The social contract, legalistic orientation. This orientation generally has utilitarian overtones. Right action tends to be defined in terms of general individual rights and standards which have been agreed to by society. There is a clear awareness of the relativism of personal values and opinions. There is still an emphasis on the legal point of view, but with the view of possibly changing the law for purposes of social utility.

Stage 6: The universal ethical principle orientation. Right is defined by the decision of conscience in accord with self-chosen ethical principles appealing to logical comprehensiveness and consistency. These principles become the basis for action even when they contradict law. Principles are universal principles of justice, human dignity, and human equality.

A person who reaches level 3 understands and upholds society's rules, but acceptance of the rules is based on acceptance of the general moral principles that underlie those rules. The postconventional person judges by principle rather than by convention. Within each of these moral levels, Kohlberg has identified two stages. The second stage is the more advanced and organized form of each major level and provides a base for movement to the next level of moral development.

The question based on Kohlberg's stages of moral development that is most relevant for this study is, "when do individuals reach the peak of their moral development?" The work of Kohlberg and Kramer (1969) indicated that there was little difference in the moral judgment of individuals at 16 and 25, but that a significant percentage of college sophomores tended to regress in moral development. In addition to this regression, Kramer (1968) notes that Stage 5 and Stage 6 reasoning, if it ever is to be developed, is usually developed in the post high school years until age 25. It is these findings that indicate that college can have an impact on the moral development of students. It is not that higher education has a chance to overcome all of the influence of family, friends, and church that has gone before, but that higher education has an opportunity to bring about a shift from moral ideology to ethical responsibility (Gilligan, 1981).

The work of Perry (1970, 1981) that has been given the title "The Perry Scheme" concentrated on the transitions from one position to another in a scheme of intellectual and ethical development. This scheme depicts the student's progress from a state of dualism, to multiplicity, to relativism, to commitment. His writings, which are filled with actual quotes from students to illustrate the journey through the nine positions of his scheme, provide a firm basis upon which to believe that the college and university does have a role in the ethical development of students. The mere existence of such a model as this scheme provided a deeper understanding of where the students are coming from and what challenges they should be confronted with in the curriculum to spur them on to further

intellectual and ethical development. Much of the development along Perry's scheme takes place in college and thus confirms the need for continued study of college-age students.

Christian Colleges' Influence on Values

Private Christian schools have claimed to produce academically excellent and morally upright students (Hakes, 1978). Is there a link between education in a Christian environment and moral development? While the evidence for this link is not overwhelming, Hakes (1978) did characterize a Christian college as actively developing values. It seeks to help a student clarify values and morals in an attempt to have them reason critically and adopt a set of values compatible with scripture.

It is, however, unclear if the value system of those attending Christian colleges is influenced by the college or by other factors that are a part of the students' life before they arrive at college. While it may be impossible to know with assurance the answer to this question, Hakes (1978) indicated that:

The typical Christian college student is the product of his or her environment. He or she has been influenced by family, elementary and secondary schools, peer group, church, and wider culture. Each of these makes its own indelible impression upon the college-student-to-be (p. 27).

Whether the difference is due to previous environment or the college environment is unknown, but Rudd (1975) found in his comparison of a state university and a private, Christian college that juniors at the religious institution were, on the average, at a higher level on Kohlberg's stages of moral development. This finding could lead to the belief that some difference in value profiles should be found between Christian college students and state-school students.

Rudd (1975) also found that a higher level of religious activity was related to moral development. This finding was not supported, however, by the research of McGeorge (1976) in New Zealand, but this conflict indicates the need to include a study of the impact of religious activity on values in the current study.

Feather (1970) studied two secondary schools in Australia--one a church school and the other a public school. His research at this level indicated that there were some differences in the value profiles of the students at these schools, but that there were not as many differences as expected. State school students tended to rank the values of an exciting life and a world of beauty higher. It did appear from this research that church-school teachers were transmitting the values they considered important, but Feather was not able to determine if the schools were the reason for the differences that existed.

Bornhauser (1977) used the Allport, Vernon, Lindzey Study of Values Test (1960) to describe the values of college nursing students and faculty at a church-related college. The study revealed that there was a general homogeneity of values among those groups in the college environment. This study also revealed that the diminishing of religious values reported by other studies did not occur in the students in this study.

Rokeach (1979) reported that the two values of salvation and forgiving are values that are distinctively Christian. It was, therefore, expected that the results of the current study would show similar results in that the Christian college students would rank these values higher than would business executives or state-school students. This fact, along with the other studies mentioned in this section, provides a basis for hypothesizing that there would be differences in the values of business school students at a state university and a church-related college.

Role of Education in Value Development Summary

This section has attempted to report the nature of the impact that college has on students. While the evidence presented in the literature is contradictory on a few points, it is fairly clear that a college does have an impact on the values and moral development of the students who spend four years under its influence. The specific impacts are hard to measure but it is reasonably clear that there is an impact. It should also be noted that the Christian colleges have been determined in limited research to have a different impact on

students than do state colleges. The next section will discuss the importance of values and ethics in the business world and report on research studies in that area.

Values and Ethics in Business

The Importance of Values and Ethics in Business

Values play a central role in the functioning of a business enterprise. Choosing among competing purposes and values is the essence of business decision-making (McCoy, 1985). Values are the cohesive elements that underly all social relationships in an organization. At the personal level, they are a guide to action. At the organizational level, values function as guides to human behavior and decision making in an attempt to accomplish goals (Rokeach, 1973). It is important in a business organization that there be a uniformity of values. Scheibe (1970) indicated that this uniformity provided a shared view of reality, increased man's ability to communicate, contributed to the predictability of social behavior, and strengthened mutual confidence and trust. Thus, such uniformity can result in several positive, functional consequences. It is not unusual for excellent companies to give explicit attention to values in the selection and evaluation process in order to reinforce value-related concerns and to insure that dysfunctional values do not invade the organization (Coye, 1986). It is for this reason that this study looked at two different types of colleges which are producing business graduates to move into the business world. If the value systems of graduates from either institution are too different from the values of business leaders, then the graduates may not be able to function effectively in the market place.

The term that has been coined to represent this uniformity of values is "corporate culture." The book by that name written by Kennedy and Deal (1982) has as its thesis that excellent companies are those whose leaders are able to infuse values into the corporate structures so that a strong positive culture permeates the entire operation. This was also a primary thesis of Peters and Waterman (1982). There is a strong need for a supporting

value system in an organization. As the conclusion to a gripping story about an Indian holy man, a sadhu, he confronted in the Himalayas, Bowen McCoy (1983) suggested:

Because corporations and their members are independent, for the corporation to remain strong the members need to share a preconceived notion of what is correct behavior, a 'business ethic,' and think of it as a positive force, not a constraint. . . . That is the lesson of the sadhu. In a complex corporate situation, the individual requires and deserves the support of the group. If people cannot find such support from their organization, they don't know how to act. If such support is forthcoming, a person has a stake in the success of the group, and can add much to the process of establishing and maintaining a corporate culture (p. 47).

Anderson (1985) suggested that the emphasis on "climates" in the success of organizations is really just an emphasis on the need for "shared values" in the organization. While the importance of shared values varies from setting to setting, there are few organizations that are structured in such a way that this aspect is of no value. Anderson (1985, p. 34) concluded, "In the long run, it may not be so much 'which values,' but the degree to which the values are shared that will make the difference between the organization that is just existing and the one that is excellent." Poe (1980) supported Anderson's assertion by a study that determined that the values of the members of an informal work group must be compatible if the group is to hold together.

Values are also important in a business organization because they form the basis for ethical conduct. As such, values provide a means of examining the predictive dimension of managerial ethics discussed by Kreitner and Reif (1980). Kreitner and Reif (1980, p. 25) also indicated that "ethical conduct is no longer viewed simply as a nice but unrealistic way of doing business; it has become the necessary way of doing business because of new laws and stiffer penalties." A new or renewed interest in ethical behavior in a particular organization may result, however, in two types of value conflicts. The first type is a conflict within the individual. For example, a person may have difficulty arriving at a decision when they evaluate choices in terms of both "ambition" and "honesty" (Kreitner, 1983). The second potential conflict is between the individual's values and the values

reinforced by the organization. For example, individual independence versus organizational obedience (Kreitner, 1983). Hall (1973) reported that anxiety induced by a value conflict over a future choice, or guilt brought on by the implications of a past choice, may reduce the member's effectiveness in terms of rational decision making. The problem this presents is that value conflicts are a normal part of making decisions and setting policy in a business organization and managers are usually not well trained or educated about how to deal with ethical dilemmas. For this reason, it is important that individuals be encouraged to examine and clarify personal values before facing critical decisions (Rue and Byars, 1983).

Conner and Becker (1975) proposed several hypotheses for future research in the area of values and the effect of values on organizations. While they agreed that organizational researchers have little understanding regarding the function that member values play in organizational processes, their primary assumption was that values may be more reliable predictors of organizational phenomena than are such variables as attitudes, perceptions, and personality traits. One of their hypotheses for further testing was that value orientations vary in accordance with variations in education and training of members. This study responds to that proposed hypothesis, at least in part, by studying the differences in value orientations of state-school and church-school business students. The findings of this study should contribute to the understanding of the value systems of executives and the way that business schools are training graduates to fill their role in the business world.

Studies Related to Organizations and Executives

Connor and Becker (1975) indicated that the study of values in organizations have not received very much attention. Most of the studies of business executives in this area have dealt with employee and managerial attitudes instead of employee and managerial values. Connor and Becker, therefore, outline a program of systematic research to fill this gap. Of

the studies that have dealt with values, the majority have been related to the socialization process that takes place in an organization. Dill, Hilton, and Reitman (1962), for example, looked at this socialization process for managers in business corporations. Connor and Becker (1975, p. 552) noted that "beyond this specific consideration of socialization, little is understood about the ways in which values affect . . . and interact with a multitude of organizational properties, processes, and managerial actions."

Andrew Sikula (1971, 1973, 1978) has been responsible for a large amount of the research in this area as he has used the Rokeach Value Survey to study the value systems of twelve different groups. Several of these studies were conducted in the business world. His studies of industrial personnel managers, retail managers, and government executives are in the reference list for this study. Each of his studies provided a value profile for the group studied and affirmed the role that values play in the business world. While these 12 studies did little to add to the theoretical base, they were very good descriptive studies of the values that are typically held by workers in these areas.

Shaner (1974) surveyed a group of managers in the hospitality industry using the Rokeach Value Survey. This study of 94 managers in major hotels in Atlanta presented a model that suggested that organizational effectiveness was ultimately based on the values of the people in management because their values were the basis for determining organizational climate and organizational climate was the primary determinant of organizational effectiveness. Shaner concluded that organizational effectiveness was at least partially explained by the values present in the managers of the hotels. Shaner also compared this sample of hotel managers to the NORC sample and found that these managers placed a higher emphasis on family security, happiness, honesty, and responsibility.

Cortelyou (1978) used the Rokeach Value Survey and found the value priorities of executives and secretaries in New Jersey to be similar. Family security was ranked as the number one terminal value and honest was at the top of the list of instrumental values.

Salvation was typically the last terminal value and obedient was most often the last instrumental value.

Doll (1965) used the Allport, Vernon, Lindzey Study of Values Test (1960) to compare the values of male and female executives. The study concluded that male executives have higher mean scores on theoretical values than do female executives. The study also concluded that both male and female executives have high mean scores on economic values and low mean scores on aesthetic and social values. The differences found by Doll in this study serve as a basis for comparing the value systems of the males and females in the sample of students in the current study.

Maccoby (1976), as a part of his extensive psychological study of 250 high-level executives, managers, and engineers employed by multinational firms, attempted to construct an instrumental value profile for managers. He asked managers to rate the importance of certain values and the degree to which those values have been reinforced in their work. Maccoby discovered a significant dichotomy in the responses. What he called "qualities of the head" (ability to take initiative, self-confidence, coolness under stress, satisfaction in creating something new, flexibility, pleasure in learning something new, open-mindedness, cooperativeness, pride in performance) were rated as most important and most often reinforced. "Qualities of the heart" (generosity, sense of humor, idealism, compassion, openness, critical and questioning attitude toward authority, friendliness, loyalty to fellow students, honesty, independence) were deemed to be of little importance and seldom reinforced. Maccoby (1976) interpreted his findings as follows:

Corporate work in advanced technology stimulates and reinforces attitudes essential for intellectual innovation and teamwork, qualities of the head. And those are the traits that are required for work. In contrast, compassion, generosity, and idealism, qualities of the heart, remain unneeded and underdeveloped. . . .The corporation is of course not fully responsible for the character development of those who work there. Character is formed first in family and school, and the type of person who chooses to work in a corporation has some idea of what to expect. He or she enters with character traits common to young Americans who pass all the exams and get high grades at colleges and universities (p. 184-185).

The results of Maccoby's study, which suggested this developmental imbalance in manager's value systems, led to several studies to determine if the colleges and universities were indeed responsible for a large portion of the problem. The findings of these studies are presented in the following section on the values of business students.

England (1967) studied the values of American managers in order to determine their value systems using a Personal Value Questionnaire (PVQ) that he developed which required the respondent to rate the importance of the item to him and then rank the statement as to whether it was more important in this area to be successful, right, or pleasant. The resulting profile of American managers was later compared with a sample of international managers from Japan, Korea, India, and Australia in his 1974 study. Lusk and Oliver (1974) also replicated England's study with a different sample of U.S. managers. In each case the U.S. managers were found to be very pragmatic and emphasize traditional organizational goals such as profit maximization, organizational efficiency, and high productivity. Political and social values were found to be of low importance.

It is also important to note that the value systems of corporate executives is, at least to some degree, based on Western religious tradition. McCoy (1985) reported on the results of The Connecticut Mutual Life Report on American Values in the 80's as indicating that most U.S. business leaders are members of a religious community, regard themselves as religious, and find religious faith meaningful in their lives. McCoy (p. 17) goes on to say that "recognition of the religious background of managers explains, in part, the agreements and the differences in purposes, values, and motives to be found among corporate policy-makers and provides important resources for developing corporate ethics."

Studies Related to Business Students

The socialization process by which managers are assimilated into the business world has its beginnings in the collegiate business school. One of the functions of all disciplines

in a college is to start this process of shaping the student into the image of the professional in that field. Classic studies have been done in the socialization of medical school students (Merton, Reader, and Kendall, 1957; Becker, Geer, Hughes and Strauss, 1961). This "professionalization" process has been developed in detail by Moore (1970) and Vollmer and Mills (1966).

Schein (1966) indicated that colleges are among society's major agents of socialization and that the business school is no exception. Schein found a clear trend toward the adoption of faculty attitudes and values by the student groups that were studied. It is important to note also that the study also concluded that faculty attitudes and values were significantly different than business executive attitudes in many areas. He especially noted the difference in value orientation of faculty in the financial areas compared to business people, while marketing and management faculty were found to be much closer to business people in their value orientation. Hofstede (1978) reached the same conclusion concerning the difference in faculty and business executive values in a study conducted in Europe.

Herrick (1977) concluded that the values of students and instructors in the College of Business Administration at Arizona State University were homogenous and that these values, at least in part, were determined by factors that predisposed students toward the business college. Herrick recommended that further research be conducted with collegiate business school members and business professionals.

Stevens (1985) and Kreitner and Reif (1980) based their studies of business students on the work of Maccoby (1976) who discriminated between "qualities of the head" and "qualities of the heart." Both of these studies, conducted at separate universities, discovered the same head/heart imbalance in the students surveyed as Maccoby found in the business executives. While both researchers expressed the concern for the fact that today's managers and tomorrow's managers seemed to have little concern for the things of the heart, they also felt that it was a "Catch-22" situation for teachers of these students. If

collegiate business school faculty were to start emphasizing the heart traits, there would be a danger of producing a graduate who was unprepared to cope with the realities of corporate life. These studies point out the tension that might possibly exist when the values of business school graduates do not match the values of the business organizations that might hire them.

Studies Related to Business Executives and Business Students

It has already been pointed out that difficulties could arise if the values of business executives and business school graduates differed by a great amount. This realization has led several to directly compare the values of students with the values of business people. De Salvia and Gemill (1971) utilized the Personal Value Questionnaire (PVQ) developed by England (1967) to make a comparison between students of business and practicing business managers that were studied by England. Differences were found in two areas, actual differences and mythical differences. Actual differences deal with areas where the students are truly different from the managers while the mythical differences are those differences that students perceive between themselves and the managers. The actual differences found were that students were more pragmatically oriented than the managers. Personal goals such as power, influence, and individuality were more important for students, while goals pertaining to groups of people or the organization had more relevance for the managers. The mythical differences are located in the "organization man" stereotype which students hold of the average manager. This study provided some interesting insights into the differences that might exist between managers and students.

Kubala (1977) used the Rokeach Value Survey to obtain group value profiles of community college administrators, faculty, students, and employers of graduates. While this study did not look specifically at business students, it did compare employers and students and found that the employers' values were very similar to those held by the other groups.

Miller (1982) used the RVS to explore the differences between the values of business professionals in Maricopa County, Arizona, and students and faculty at Arizona State University. The specific differences found by Miller are listed in Table II. The major difference discovered by Miller was between senior business students and businessmen.

TABLE II
VALUE DIFFERENCES FOUND BY MILLER
IN ARIZONA IN 1982

Groups Compared	-----Value Differences-----	
	Terminal	Instrumental
Seniors/Freshmen	Sense of Accomplishment	Logical Obedience
Seniors/Faculty	Comfortable life Equality National security Pleasure	Ambitious Capable Courageous Logical Polite Responsible
Seniors/Businessmen	Comfortable life Sense of accomplishment World of beauty Family security Freedom Happiness Mature love National Security Pleasure True friendship	Broadminded Capable Cheerful Clean Courageous Honest Logical Loving Polite
Faculty/Businessmen	World of beauty Family security Mature love Wisdom	Ambitious Cheerful Clean Helpful Loving Obedient

Miller characterized this difference by saying that business leaders were more competence-oriented while students were more humanistic-oriented. The current study is similar to Miller's study but adds the additional dimension of considering students from different schools.

Values and Ethics in Business Summary

This section has established the need for the study of values in a business environment by indicating the importance of values in business processes and the degree to which values form the basis for ethical business conduct. Studies of business executives and business students were also presented to show how the current study can provide a contribution to the literature.

Summary

This literature review identified a theoretical base for the current study and established the positioning of the current study in the literature. It was shown that the study of values is based on sound research and that the measurement of general values is possible. The impact of education on values was established. Values were also shown to be of major importance in the business world. This study attempts to build upon that base of literature by comparing the values of business leaders, state-school business majors and church-school business majors.

CHAPTER III

PROCEDURES AND METHODS

The discussion of procedures in this chapter includes a discussion of the population and sample, the survey instrument, the data collection methods, the statistical methods, and a restatement of the hypotheses.

Population and Sample of the Survey

The population of the survey was derived from three sub-populations. Chief Executive Officers (CEOs) of Oklahoma companies listed in Standard and Poors Register for 1985 made up one sub-population. A total of 494 companies were listed in the geographical cross-index under Oklahoma. Senior business students enrolled in the Organizational Policy Systems class at Oklahoma State University (OSU) in the Spring 1986 semester made up the second sub-population. Ten sections of this class were included in the schedule for the Spring 1986 semester. The ten sections had an average of 40 students enrolled for a total sub-population of 400. The third sub-population consisted of senior business students enrolled in Seminar in Business Policy at Oklahoma Christian College (OCC) during the 1985-86 school year. One section of this class was taught in the fall semester and two sections in the spring semester. Enrollment in these three sections totaled 85 students. Business Policy classes provide a good cross-section of senior business students since every senior business major is required to take this class.

TABLE III
INDUSTRY CLASSIFICATION OF RESPONDING
CHIEF EXECUTIVE OFFICERS

Industry Classification	Number	Percent	Cumulative Percent
Mining/Extractive	9	18.7	18.7
Construction	2	4.2	22.9
Manufacturing	16	33.3	56.2
Transportation, Communications, Public Utilities	2	4.2	60.4
Wholesale Trade	3	6.3	66.7
Retail Trade	8	16.7	83.4
Finance, Real Estate, Insurance	7	14.6	98.0
Other (Franchising)	1	2.1	100.0
Total	48	100.0	

CEO Sample Characteristics

Survey instruments were mailed to a randomly selected sample of 247 CEOs. Systematic sampling was used to select the CEOs. This randomization process was accomplished by consulting a table of random numbers to select a starting point in the alphabetical list of 494 companies and then choosing every other company in the list to participate in the survey. Nine (3.6%) of the surveys mailed out were returned without being delivered because the company had moved and the forwarding order had expired or the company had gone out of business. Of the 238 surveys delivered, 36 (15.1%) responded to the first mailing and 15 (6.3%) responded to the second mailing for a total response of 51 (21.4%). Of these 51 surveys that were returned, 3 were not usable because they were filled out incorrectly. Therefore, the final sample consisted of 48 chief

executive officers which is 19.4% of the original 247 surveys that were sent out and 20.2% of the 238 that were actually delivered.

Forty-five (93.8%) of the respondent CEOs were male and three (6.2%) were female. This imbalance was not as pronounced in the student sample and may have led to some of the differences that were found. Table III details the industry classifications of the respondents. The largest number of responses (33.3%) came from the manufacturing sector. The crisis in the oil industry at the time, due to the sharp drop in oil prices, is likely the reason that the mining/extractive industries were not better represented. The majority of the surveys that were returned as undeliverable were also from the oil industry.

The pattern of church attendance as a surrogate for the degree of religious activity has been shown in the literature to be an important determinate of values. The church attendance patterns of the CEOs in the study are shown in Table IV. Over 50% attend church at least 1 time per week and only 10% never attend.

TABLE IV
CHURCH ATTENDANCE PATTERNS OF CEOS

Attendance Pattern	Number	Percent	Cumulative Percent
2 times or more per week	7	14.6	14.6
1 time per week	18	37.5	52.0
1 time per month	5	10.4	62.4
special occasions only	13	27.1	89.5
never attend	5	10.6	100.0
Total	48	100.0	

Student Sample Characteristics

Two sections of the Organizational Policy Systems class at OSU were chosen randomly by putting the numbers of the 10 sections on small sheets of paper, mixing them up, and drawing them from a hat. From these two sections 79 surveys were returned of which 77 were usable. One student did not complete the survey and another student completed it incorrectly. Each of the three sections at OCC was administered the survey instrument. A total of 81 of the 85 students completed the instrument and all 81 were used in the analysis.

The OSU student sample consisted of 51 (66.2%) males and 26 (33.8%) females, while the OCC sample contained 48 (59.3%) males and 33 (40.7%) females. Therefore, the student sample was 63% male and 37% female. Traditional students, in terms of age, dominated the sample. Ninety percent of the students in the sample were between the ages of 21 and 24 while 5% were in the 16-20 range and another 5% in the 25-34 range.

The major classifications of the students in the sample are shown in Table V. The largest group of students at both schools was accounting majors. OSU had larger groups of marketing, finance, and management science/information systems majors than did OCC. OCC, however, had larger groups of management and business administration students. The biggest differences were in the fields of marketing and management. Nineteen (24.6%) of the OSU students indicated marketing as a major compared to nine (11.1%) of the OCC students. Twenty-three (28.4%) of the OCC students listed management as a major while only fourteen (18.2%) of the OSU students listed this major. The difference in the number indicating finance as a major was due to the fact that OCC does not offer a finance major. The three majors listed in the "other" category included aviation management, engineering, and secretarial science.

TABLE V
MAJORS OF RESPONDING STUDENTS

Major	OCC	OSU	Total	Percent	Cumulative Percent
Accounting	26	21	47	29.7	29.7
Marketing	9	19	28	17.7	47.5
Management	23	14	37	23.4	70.9
Finance	0	5	5	3.2	74.1
Management Science/ Information Systems	4	8	12	7.6	81.6
Business Administration	18	8	26	16.5	98.1
Other	1	2	3	1.9	100.0
Total	81	77	158	100.0	

TABLE VI
CHURCH ATTENDANCE PATTERNS OF STUDENTS
BY SCHOOLS

Attendance Pattern	OCC Number	OCC Percent	OSU Number	OSU Percent
2 times or more per week	57	70.3	4	5.2
1 time per week	18	22.2	12	15.6
1 time per month	3	3.7	27	35.1
special occasions only	2	2.5	24	31.2
never attend	1	1.2	10	13.0
Total	81	100.0	77	100.0

Table VI shows the pattern of church attendance for those students responding from each school. OCC students surveyed attended church more often than the students surveyed at OSU. Almost 93% of the OCC students responding attend church at least one time per week, while only slightly over 20% of the OSU students attend at least one time per week.

Total Sample Characteristics

Combining the sample of CEOs and the sample of students from both OCC and OSU revealed the following demographic characteristics. Total response from all samples was 206. The responding group consisted of 158 students which represented 76.7% of the total response. Forty-eight (23.3%) of the responses were from CEOs. As a result of the predominance of the student sample, 151 (73.3%) of the respondents were under the age of twenty-four, while 33 (16%) were over fifty years of age. The responding group was also overwhelmingly male (69.9% to 30.1%) primarily due to the few female CEOs but also as a result of an imbalance in the student population. A profile of church attendance patterns of all the respondents is presented in Table VII.

Survey Instrument

Demographic Data

The survey instrument consisted of two sections. A complete copy of the instrument used for the CEOs is in Appendix A, while Appendix B includes the instrument given to the students. Each survey instrument was assigned a unique code when it was received that would be used to identify it throughout the analysis process. Section One of the instrument was designed to gather demographic data concerning the respondent. For the student respondents, this information consisted of the major field of study, sex, age range, and degree of religious activity. For the business leader respondents, the information gathered included age range, sex, degree of religious activity, and type of industry.

TABLE VII
CHURCH ATTENDANCE PATTERNS ALL RESPONDENTS

Attendance Pattern	Number	Percent	-----Cumulative----- Number	Percent
2 times or more per week	68	33.0	68	33.0
1 time per week	48	23.3	116	56.3
1 time per month	35	17.0	151	73.3
special occasions only	39	18.9	190	92.2
never attend	16	7.8	206	100.0
Total	206	100.0		

This section of the instrument was drafted and reviewed by several faculty and staff members at Oklahoma Christian College and Oklahoma State University before it was used to gather data from the respondents. The reviewers were asked to read the section with a critical eye, looking for those items that might be ambiguous or misunderstood by the respondents.

Rokeach Value Survey

Section Two of the instrument used the Value Survey developed by Milton Rokeach (1973) to determine the value preferences of the respondents. The RVS has two parts, each of which contains a list of 18 values in alphabetical order. Each value term is accompanied by a short defining phrase. The list of terminal and instrumental values follows on the next page.

Terminal Values

A comfortable life
 An exciting life
 A sense of accomplishment
 A world at peace
 A world of beauty
 Equality
 Family security
 Freedom
 Happiness
 Inner Harmony
 Mature love
 National security
 Pleasure
 Salvation
 Self-respect
 Social recognition
 True friendship
 Wisdom

Instrumental Values

Ambitious
 Broadminded
 Capable
 Cheerful
 Clean
 Courageous
 Forgiving
 Helpful
 Honest
 Imaginative
 Independent
 Intellectual
 Logical
 Loving
 Obedient
 Polite
 Responsible
 Self-controlled

These lists of 18 values evolved from earlier versions of the RVS that contained 12 instrumental and 12 terminal values. The number was increased to 18 when it became evident that too many values had been omitted. A ceiling of 18 was used because it was felt that to use more than 18 would be too burdensome to complete (Rokeach, 1973).

Respondents are instructed to rank-order each list separately according to the importance of the values as a guiding principle to them. Form E of the RVS, which was used for this study, requires the respondent to rank the values by writing numbers from 1 to 18 in the blank spaces provided. The value that is most important to the respondent is given a rank of 1, the value that is least important is given a rank of 18.

Reliability data have been reported for all forms of the RVS and for each individual value on the instrument. The RVS has been widely used with persons from age 11 to 90 and among a wide range of ethnic backgrounds. Over periods of three to twelve weeks,

test-retest reliabilities for Form E ranged from .65 to .75 for instrumental values and were always found to be .74 for terminal values (Rokeach, 1973). While reviewers of the RVS indicated that these reliabilities are not high enough to sustain the use of this instrument for individual assessment in counseling, they also indicated that the reliability measures are very high for a test of this type. Jacob Cohen is quoted in *Buros Mental Measurements Yearbook* (1978, p. 1032), "the reliability, construct validity, and the extensive norms are such as to make the RVS a useful research instrument in the early stage of value theory development, but they provide little basis for use in individual assessment in counseling, psychotherapy, and selection." Since the current study is only concerned with a general descriptive assessment of values for groups, the instrument was considered suitable.

The major concern with the instrument is that it is ipsative, in that it requires a finite number of items to be arranged in a prescribed framework. As such, the RVS assumes that all persons have the same structure for their value systems and provides no way for assessing the intensity with which values are held. Nevertheless, the RVS has been shown to be more directly concerned with values, as philosophically understood, than any other instrument (Kitwood, 1975).

Collection of Data

Mailing Procedures

The survey instrument was mailed to the CEOs along with a cover letter explaining the nature of the project. A different cover letter was used for each of the two mailings. See Appendix A. A business reply envelope was included for return of the instrument. The cover letter assured the respondent that the information would be kept confidential and be used only for the purpose of this study or other studies of a similar nature by the researcher. In order to ensure complete anonymity and more honesty in the responses, a separate business return card was also included to allow the respondent to request the results of the survey. The CEOs, therefore, did not have to identify themselves on the

survey instrument itself in any manner. After a three-week period, an additional mailing was made to the entire population of CEOs. Each CEO was mailed an envelope containing the same items as the first mailout, although the cover letter was changed to reflect the nature of the second mailing. This letter thanked them for their participation if they had already returned the instrument and requested that they complete the instrument this time if they did not respond to the first mailing.

Classroom Procedures

The students, both at OSU and OCC, were given the survey instrument during their normal class times and the instruments were collected immediately upon completion. Any students who were absent that day were not able to participate. With the exception of the fall semester class at OCC, all of the classroom surveys were completed during the same week of the semester. The instrument required 10-15 minutes of class time to complete.

Data Entry

When completed surveys were obtained, either through return mail or classroom administration, they were checked for completeness in order to determine if the responses could be used in subsequent analysis. The data for each survey were then entered into a data file using the code number as the key field. The surveys were then filed into three groups--business leaders, OCC students, OSU students--for reference purposes. Data-entry accuracy was maintained by visual inspection of the data on the screen and by program validation of the input data to ensure, insofar as possible, that only valid responses were entered.

Statistical Methods

The data collected for this study were analyzed using the Statistical Analysis System (SAS). All data were first analyzed using SAS to produce frequency information

concerning demographic categories. The value rankings for each individual group were then tabulated and frequency distributions were determined for each value. A group composite ranking was then determined by using the average rank for each individual value. This resulted in value profiles for each group. These value profiles are shown in Appendix C.

Because the RVS used in this study produces rank data, nonparametric techniques of statistical analysis are appropriate. According to Siegel (1956), nonparametric tests "focus on the order of ranking of the scores, not their numerical values..." and "...on the difference between medians." SAS was used to generate the nonparametric Kruskal-Wallis One-Way Analysis of Variance test in order to determine if there were any significant differences between groups for each of the individual values on the RVS. The Kruskal-Wallis test is the nonparametric equivalent to analysis of variance and is designed to be used with ordinal data (Linton and Gallo, 1975). It requires the following four steps:

1. Rank all the rankings for the k groups of people in a single series from 1 to N where N is the total number of subjects and k is the number of levels of the independent variable.
2. Compute a value H by the following formula:

$$H = \frac{12}{N(N+1)} \sum_{j=1}^k \frac{T_j^2}{n_j} - 3(N+1)$$

where

H = Kruskal-Wallis Test
 N = total number of subjects
 k = number of levels of independent variable
 T_j = sum of the ranks for each level of the independent variable
 n_j = corresponding number of subjects for each T_j.

3. Obtain a critical value from a chi-square table with k-1 degrees of freedom at the chosen level of significance.
4. Reject H₀ if the value of H is greater than the chi-square table value.

The differences were determined to be significant if the probability of the difference (p - value) was less than or equal to .05. Since many of the groupings only involved two levels of the independent variable, no formal post hoc analysis was needed to determine what the differences were once a finding was determined to be significant. Observation was used in these cases to determine which group ranked the values higher. In cases where post hoc analysis was needed for specific comparisons of groups, the Kruskal-Wallis test was used again for pairwise comparisons of the two groups. This procedure is analogous to Ryan's procedure (Linton and Gallo, 1975) which conducts the pairwise comparisons using the ranked sums test. Statistical analysis for hypothesis four was supplemented by the use of an additional statistical test. Since the independent variable, church attendance pattern, was broken into five discrete levels ranging from frequent church attendance to no church attendance, additional analysis was carried out using Spearman's rank-order correlation coefficient (ρ). Spearman's ρ , the nonparametric counterpart to Pearson's correlation coefficient, is a rank order correlation coefficient that is used when both the independent and dependent variables are in the form of ranks (Jaccard, 1983). The procedure for calculating Spearman's ρ is as follows:

1. List the rank for each subject on each of the two variables. Since the responses in the current survey are already in the form of ordinal data this task is not required.
2. Compute the rank order correlation coefficient (ρ) using the following formula:

$$\rho = 1 - \left[\frac{6 \sum d_i^2}{N^3 - N} \right]$$

where

N = the number of paired rankings

$d_i = R_x - R_y$: each subject's rank on the x-variable minus the rank on the y-variable.

3. Determine significance (p - value) of the correlation by testing the null hypothesis that $\rho = 0$ using precomputed table values for N number of subjects.

This correlation analysis provided a measure of the relationship of increased (decreased) levels of church attendance to the ranking of a specific value in a value system. The correlation analysis was then coupled with the analysis from the Kruskal-Wallis test to determine if a significant difference in value rankings existed among the survey populations.

An additional procedure was not needed for post hoc analysis because the correlation coefficient was sufficient to determine the direction of impact of church attendance on specific values. A significant positive correlation indicated that increasing levels of church attendance related to higher ranking (greater importance) of the value or that decreasing levels of church attendance related to a lower ranking (lesser importance) of the value. A significant negative correlation indicated that decreasing levels of church attendance related to a higher ranking (greater importance) or that increasing levels of church attendance related to lower ranking (lesser importance) of the value.

An alpha level of .05 was used to determine the significance of the findings in this study. If the p -value for a comparison of an individual value between groups was less than .05 the finding was deemed significant for the purposes of this study. Actual p -values have been reported for the researcher who might choose to use a different alpha level.

A criterion for determining overall differences in value systems was also needed. For the purposes of this study, the criterion used to determine if a significant difference existed in the overall value systems between groups was that one-third of the individual values had to be significantly different. This criterion was set at this conservative level because it would be almost impossible, given the nature of the instrument used, for no differences in individual values to appear. Therefore, in this study, if 12 individual values were found to be different between groups, the overall value systems were concluded to be different. For those researchers who might choose to use a different criterion, the actual number of value differences were reported.

Hypotheses

Hypothesis Number One

There is no significant difference in the terminal values or instrumental values of chief executive officers, state-school business policy students, and church-school business policy students.

Hypothesis Number Two

There is no significant difference in the terminal values or instrumental values of accounting majors and non-accounting majors.

Hypothesis Number Three

There is no significant difference in the terminal values or instrumental values of males and females.

Hypothesis Number Four

There is no significant difference in the terminal values or instrumental values of individuals grouped according to frequency of church attendance.

Summary

The procedures used in this study were presented in this chapter. The survey instrument was presented and the reliability and validity of the Rokeach Value Survey for this study were discussed. A sample was chosen from three sub-populations consisting of chief executive officers of companies in Oklahoma, senior business students at Oklahoma State University, and senior business students at Oklahoma Christian College. The data collected from those respondents were then analyzed using the Kruskal-Wallis test and results were obtained with which to draw conclusions about the hypotheses presented.

CHAPTER IV

FINDINGS

The results of the study are reported in this chapter along with a discussion and analysis of the findings. There are four major divisions in the chapter, each relating to one of the hypotheses of the study. Within each of these divisions, three major sections exist. One section is devoted to reporting the findings and a second section provides a discussion of the findings. These sections are only concerned with differences in individual values. The third section in each division summarizes the results for the hypothesis and is concerned with differences in entire value systems for the groups tested in the hypothesis.

The Statistical Analysis System (SAS) was used for all of the statistical tests that are reported in this chapter. Mean value rankings were first computed in order to develop a value profile for each group. Tests of significance were then conducted. The procedure of SAS that was used for the initial testing of each hypothesis was PROC NPAR1WAY. This procedure contains the nonparametric Kruskal-Wallis analysis of variance test that was chosen as the primary test of significance for this study. Rank order correlation analysis was also conducted for hypothesis four.

Hypothesis One

There is no significant difference in the terminal values or instrumental values of chief executive officers, state-school business policy students and church-school business policy students.

Results for Hypothesis One

The Kruskal-Wallis test revealed that 24 values were significantly different for the groups tested in this hypothesis. Mean rankings of values and the p - values for the Kruskal-Wallis test are reported in Table VIII for terminal values and Table IX for instrumental values. Table X contains a summary of the post hoc analysis on the 24 values that were found to be significantly different in the initial analysis.

Post hoc analysis was accomplished by running the Kruskal-Wallis One-Way Analysis of Variance test on all possible combinations of the three groups. This procedure is analogous to Ryan's procedure (Linton and Gallo, 1975) and Dunn's procedure (Jaccard, 1983). These pair-wise comparisons of the groups in the study revealed where the differences were that were deemed significant in the initial Kruskal-Wallis test with three levels of the independent variable.

A profile of the value system of each of these groups is also included in Appendix C. This profile is a composite ranking of the values based on the mean rankings. It is shown in rank order instead of survey order.

The 24 values found to be significantly different between groups are listed below:

Terminal Values

A Comfortable Life
 An Exciting Life
 A Sense of Accomplishment
 A World of Beauty
 Family Security
 Freedom
 Happiness
 Mature Love
 Pleasure
 Salvation
 Wisdom

Instrumental Values

Broadminded
 Capable
 Courageous
 Forgiving
 Helpful
 Honest
 Imaginative
 Independent
 Logical
 Loving
 Obedient
 Polite
 Responsible

TABLE VIII
 TERMINAL VALUE MEAN RANKINGS AND THE
 KRUSKAL-WALLIS TEST FOR CEOs, OSU
 STUDENTS, AND OCC STUDENTS

Terminal Values	OCC Students (n=81)	OSU Students (n=77)	CEOs (n=48)	<i>p</i> - value
A comfortable life	11.05	8.45	9.96	.0043*
An exciting life	13.02	10.49	11.00	.0030*
A sense of accomplishment	10.35	9.96	6.38	.0001*
A world at peace	11.31	11.53	10.81	.8099
A world of beauty	14.80	14.53	12.93	.0050*
Equality	12.60	13.58	12.93	.2192
Family security	6.37	6.21	3.96	.0006*
Freedom	8.35	7.42	5.94	.0038*
Happiness	5.64	4.78	8.94	.0001*
Inner harmony	7.68	8.47	8.68	.3833
Mature love	7.43	7.91	10.45	.0011*
National security	12.63	12.99	11.70	.3069
Pleasure	12.69	12.01	13.83	.0355*
Salvation	1.51	6.86	8.43	.0001*
Self-respect	6.48	6.94	6.62	.8933
Social recognition	14.07	12.19	13.72	.0681
True friendship	6.95	7.08	7.77	.4073
Wisdom	8.06	9.27	6.11	.0005*

* ($p < .05$) indicates significance on the Kruskal-Wallis test.

TABLE IX
 INSTRUMENTAL VALUE MEAN RANKINGS AND THE
 KRUSKAL-WALLIS TEST FOR CEOs, OSU
 STUDENTS, AND OCC STUDENTS

Instrumental Values	OCC Students (n=81)	OSU Students (n=77)	CEOs (n=48)	<i>p</i> - value
Ambitious	8.06	6.70	7.17	.1367
Broadminded	10.35	8.84	11.53	.0073*
Capable	10.17	10.04	6.32	.0001*
Cheerful	9.86	9.88	10.70	.5995
Clean	12.02	11.03	10.30	.0864
Courageous	10.10	11.31	8.62	.0114*
Forgiving	6.49	10.23	9.85	.0001*
Helpful	9.10	10.49	12.02	.0090*
Honest	3.49	5.13	3.00	.0077*
Imaginative	14.17	11.89	9.96	.0001*
Independent	11.90	8.65	8.42	.0001*
Intellectual	11.06	9.84	10.21	.3893
Logical	12.27	12.08	9.02	.0002*
Loving	5.64	5.52	12.66	.0001*
Obedient	11.47	13.31	15.66	.0001*
Polite	10.57	9.01	11.94	.0009*
Responsible	5.17	6.18	4.78	.0433*
Self-controlled	8.79	10.43	8.83	.1092

* ($p < .05$) indicates significance on the Kruskal-Wallis test.

TABLE X
 POST HOC ANALYSIS OF TERMINAL AND INSTRUMENTAL VALUES
 HELD BY OCC STUDENTS, OSU STUDENTS, AND CEOS

Values	OCC/OSU <i>p</i> - values	OCC/CEO <i>p</i> - values	OSU/CEO <i>p</i> - values
<u>Terminal Values</u>			
A comfortable life	.0012*	.1881	.0928
An exciting life	.0011*	.0201*	.7372
A sense of accomplishment	.6082	.0001*	.0001*
A world of beauty	.9790	.0025*	.0045*
Family security	.5242	.0001*	.0030*
Freedom	.1036	.0011*	.0432*
Happiness	.0177*	.0001*	.0001*
Mature love	.3594	.0006*	.0026*
Pleasure	.2070	.1984	.0068*
Salvation	.0001*	.0001*	.2894
Wisdom	.0836	.0141*	.0001*
<u>Instrumental Values</u>			
Broadminded	.0569	.1865	.0017*
Capable	.7616	.0001*	.0001*
Courageous	.1158	.0945	.0031*
Forgiving	.0001*	.0001*	.7158
Helpful	.0847	.0022*	.1538
Honest	.0149*	.5081	.0049*
Imaginative	.0063*	.0001*	.0096*
Independent	.0001*	.0002*	.8182
Logical	.7375	.0001*	.0003*
Loving	.4222	.0001*	.0001*
Obedient	.0071*	.0001*	.0018*
Polite	.0197*	.0667	.0003*
Responsible	.0680	.3746	.0212*

* ($p < .05$) indicates significance on the Kruskal-Wallis test.

Discussion of the Findings for Hypothesis One

The first portion of this discussion is concerned with the analysis of the value rankings of each group in isolation. The composite rankings that were derived from the mean rankings of the values form the major reference point for this discussion. The second portion of the discussion centers on the 24 values that were found to be ranked significantly different by the groups in the study. Table X is the primary reference for this analysis.

Discussion of Groups in Isolation

A composite ranking of the 18 terminal and 18 instrumental values was determined based on the mean rankings for each value. This value profile for each group can be found in Appendix C. An analysis of this value profile for each group (CEO, OCC, OSU) follows.

CEO Rankings. The chief executive officers' ranking of values at the top of the hierarchy was consistent with past research. The top terminal value for the CEOs in this study was family security and the top instrumental value was honest. This finding is consistent with previous research by Shaner (1974), Cortelyou (1978), Sikula (1978), and Miller (1982). These researchers also found family security and honest to be the top ranked values among executives. The other terminal values in the top four in the current study (freedom, wisdom, a sense of accomplishment) were also ranked high in the Miller, Sikula, and Shaner studies although they were not always in the top four. The instrumental values that were ranked second through fourth in the current study were responsible, capable, and ambitious. These values also seem to rank high in most of the previous research. For example, these are the same three instrumental values that were ranked second through fourth in the Sikula and Miller studies although the order was

slightly changed in the Sikula study. The value responsible was also the second highest ranked instrumental value in the study by Shaner.

The lowest ranked terminal values in the current study of CEOs were pleasure, social recognition, equality, and a world of beauty. This is, in part, a departure from previous studies that have noted salvation as one of the lowest ranked values (Cortelyou, 1978; Sikula; 1978). Oklahoma CEOs placed salvation seventh in the composite rankings. This is likely due to the geographic area from which the sample of CEOs was drawn. Oklahoma is known as part of the "Bible Belt," and as such, it might be expected that the CEOs from Oklahoma companies would place a greater importance on religious values. The other values at the bottom of the rankings for this study of CEOs are consistent with the findings of previous research.

The instrumental value that has consistently appeared at the bottom of the hierarchy in past research has been the value obedient (Cortelyou, 1978; Sikula, 1978; Miller, 1982). The Oklahoma CEOs in the current study also placed it in the last position in the composite rankings.

Maccoby's (1976) "qualities of the head" continue to do fairly well among business executives. This can be seen most easily in the top instrumental values of honest, responsible, capable, and ambitious. Except for honesty, which Maccoby views as a necessary anomaly, all of these values are the essence of the "qualities of the head." "Qualities of the heart," such as loving, helpful, and polite are ranked near the bottom of the CEOs value hierarchy in the present study.

OCC Student Rankings. The top four terminal values for the OCC students were salvation, happiness, family security, and self-respect, and the bottom four terminal values were pleasure, an exciting life, social recognition, and a world of beauty. The top instrumental values for OCC students were honest, responsible, loving, and forgiving. The last four instrumental values were independent, clean, logical, and imaginative.

These findings are consistent, at least in the general sense, with the findings of Rokeach (1979), Bornhauser (1977), and Feather (1970) who found the religious values (salvation, forgiving) to be most important and that the values pleasure, an exciting life, and a world of beauty seem to be of less importance to church-school students. It also seems logical for the value independent to receive a low ranking from church-school students whose religion emphasizes dependence on God. This dependence could also lead to lessened creativity which might account, in part, for the low rankings of the creative, aesthetic values (a world of beauty, imagination).

Maccoby's (1976) "qualities of the heart" are more prevalent here in the rankings by OCC students. The high rankings of happiness, loving, forgiving, and honest indicate a greater concern for the softer issues of life than was evident in the rankings by CEOs.

It is also interesting to note that the qualities of the mind that a college education is designed to provide--the ability to think logically and creatively--were ranked very low by these seniors. In addition, the value intellectual was ranked 13th by the OCC students. This is exactly opposite of the conclusion of Rokeach (1973) who indicated that the intellectual values tended to increase with education, but is consistent with later findings by Kreitner and Reif (1980) and Stevens (1985) which revealed students' low ranking of creativity.

OSU Student Rankings. The OSU responses indicated that the top four terminal values were happiness, family security, salvation, and self-respect. The bottom four terminal values in order were social recognition, national security, equality, and a world of beauty. The instrumental values receiving the highest composite rankings were honest, loving, responsible, and ambitious while the lowest rankings went to the values courageous, imaginative, logical, and obedient.

The presence of salvation among the top four values at a state-school is somewhat surprising. Rokeach (1973) found that the state-school students he surveyed tended to

rank religious values much lower. Once again, the impact of taking a survey from an area commonly considered the "Bible Belt" is a possible explanation for this ranking.

"Qualities of the heart" also seem to be more prevalent here than with the CEOs. Part of this might be explained by the previous research of Gorman (1975) who found that students were often still operating at the level of social and love needs on Maslow's hierarchy. This would help explain the presence of the value loving at the top of the list. However, the ranking of the value social recognition at the bottom of the list causes some difficulties with this explanation.

Just as with the OCC students, the values logical and imaginative are at the bottom of the rankings. Once again, this is contrary to the findings of Rokeach (1973) who determined that intellectual values increased with education.

Discussion of Group Comparisons

Twelve values were determined to have no difference in rankings between the three groups. These values included seven terminal values (a world at peace, equality, inner harmony, national security, self-respect, social recognition, and true friendship) and five instrumental values (ambitious, cheerful, clean, intellectual, and self-controlled). The majority of these values were ranked in the bottom half of the composite rankings by each group and therefore were not considered to be too important as guiding principles of life by any group. Of these 12 values, only self-respect, true friendship, and ambitious were consistently ranked in the top half of the value hierarchy by all three groups.

Twenty-four of the thirty-six values were found to be significantly different when compared between groups. Eleven of the values that were found to be different were terminal values, and thirteen were instrumental values. Therefore, the differences found were almost evenly split between means and ends. This is comparable to the study by Miller (1982) that found 19 value differences (10 terminal values, 9 instrumental values) between seniors and business leaders.

Table X can be used to determine what groups differed for each of these values. The information from that table, from the composite rankings in Appendix C, and from the mean rankings in Tables VIII and IX form the basis for this portion of the analysis and discussion of hypothesis one.

Student-CEO Differences. The largest number of differences found were between the students of both schools and the chief executive officers. Nine of the twenty-four values found to be significantly different in rankings were the result of a difference in ranking between the students and the CEOs and three additional values were ranked differently by all three groups. Of these 12 values, 7 were terminal values (a sense of accomplishment, a world of beauty, family security, freedom, happiness, mature love, wisdom) and 5 were instrumental values (capable, imaginative, logical, loving, and obedient). The values the student groups ranked differently than the CEOs can be found in Table X by locating the values that have an "*" indicating significance in both of the last two columns. The values that differed between all three groups have an "*" in all three columns. Miller (1982) also found most of these values to be different in his comparison of senior business students and businessmen. Only wisdom, imaginative, and obedient were not found to be ranked differently in his study.

Of the values that were found to be significantly different between both student groups and the CEOs, higher rankings were given by the CEOs to the values a sense of accomplishment, a world of beauty, family security, freedom, wisdom, capable, and logical. It is interesting to note that four of these values (family security, freedom, wisdom, a sense of accomplishment) were the top four terminal values in order for the CEOs while the student rankings for these values were much lower. This means that students differ from the business executives in the areas that are most important to the executives. The top four values for students in the study were happiness, family security, salvation, and self-respect. This order was not maintained by both student groups but these were the top four values for each group. The emphasis on happiness and self-respect

and the lack of emphasis on a sense of accomplishment indicated a difference in values between the CEOs and the students in terms of earning happiness and self-respect through the things accomplished.

While the students generally agreed with the first two instrumental values of the CEOs (honest, responsible), a major difference was found in the third highest ranked instrumental value by CEOs. The value capable was ranked tenth by both student groups. This low ranking by students also seems to support the lesser importance placed by students on accomplishments and ability that is still valued highly by the business executives. This difference in value structure may lead to graduates experiencing difficulties in understanding the corporate emphasis on the bottom line.

Of the values in which a difference was found between the student groups and the CEOs, only the values mature love and loving were ranked higher by the students. The composite ranking for loving was 2 for OSU students and 3 for OCC students while the CEOs placed it at number 17. This is consistent with the findings of Gorman (1975) who found students to be operating at the love and social needs level of Maslow's hierarchy. It is also evidence of a new degree of concern on the part of students for "qualities of the heart" and thus confirms the findings of Miller (1982) that students were more humanistic-oriented. This is contrary to the findings of Kreitner and Reif (1980) that indicated that the same head/heart imbalance that characterized executives also existed in business school students. This change may be the result of the recent emphasis in business literature, for example In Search of Excellence and Passion for Excellence, on these softer issues.

The three values in which all three groups were found to be significantly different were happiness, imaginative, and obedient. The composite rankings for each group on these three values are shown below.

<u>Value</u>	<u>CEO Rank</u>	<u>OCC Rank</u>	<u>OSU Rank</u>
Happiness	9	2	1
Imaginative	10	18	16
Obedient	18	14	18

Even though the composite rankings for the CEOs and the OSU students on obedient were both 18, the mean rankings were different enough for the difference to be considered significant by the Kruskal-Wallis test. The CEOs mean ranking of obedient was much lower than the student ranking. Therefore, in each case, even though a difference was found between all three groups, the CEOs were at one end of the spectrum with one student group at the other end and the other student group in the middle.

Of special significance is the low composite ranking for happiness by CEOs compared with the rankings given by students. Once again, this seems to express a desire on the part of students to be happy that business executives seem to be willing to forego in order to accomplish a task. This ranking would lead one to believe that students might not be as willing to undertake a distasteful task today in order to accomplish something for tomorrow. This finding is similar to the finding of DeSalvia and Gemill (1971) who found students to be more motivated by personal goals than managers who tended to adopt group-oriented goals more often.

CEOs also value more highly the creative, risk-taking element as is evidenced by their ranking of imaginative. This would leave doubts about the students' ability to maintain the entrepreneurial spirit that has always driven our nation's economy.

OCC Differences. OCC students were found to be significantly different from both OSU students and CEOs on four values and OCC students were found to be different from the CEOs only on one value. OCC was different from both the other groups in the rankings of the values an exciting life, salvation, forgiving, and independent. These values can be located on Table X by looking for the "*" in both of the first two columns of *p*- values. OCC students differed from CEOs only on the ranking of the value helpful.

Thus OCC students differed from CEOs on a total of 17 different values (9 with OSU students, 3 where all groups differed, and 5 listed here).

The OCC students ranked both salvation and forgiving as more important and an exciting life and independent as less important. These findings are consistent with the findings of Feather (1970) in his study of state-school and church-school secondary students. Rokeach (1979) has also indicated that the values salvation and forgiving are distinctively Christian. This difference was, therefore, expected. The lack of emphasis on an exciting life and independence might also be expected when one analyzes the rules of conduct of an institution like OCC that limit what is typically called "an exciting life," and the dependence on God that is preached as a part of Christianity.

OCC students were also found to be different from the CEOs in the ranking of the value helpful. OCC students ranked this value higher. This greater emphasis on the "qualities of the heart" appeared to be a recurring theme in the analysis of the findings concerning OCC students. This emphasis has been called for on the behalf of business school students by Kreitner and Reif (1980) and Stevens (1985), but the adjustment problems that might be caused as the graduates enter the world of work are also discussed by these authors.

OSU Differences. Two values were found to be ranked differently by the OSU students when compared to the OCC and CEO rankings and four values in which there were differences between the OSU students and the CEOs only were found. OCC students and CEOs both ranked the value honest higher than the OSU students although the composite ranking was number 1 for all three groups. The value polite was ranked higher by the OSU students than by the OCC students and CEOs. Values found to be different only between the CEOs and the OSU students were pleasure, broadminded, courageous, responsible. The first two of these values were ranked as more important by OSU students while CEOs ranked the last two as more important. Therefore, OSU

students differed from CEOs on 18 values (9 with OCC students, 3 where all groups differed, and 6 listed here).

Student Differences. Only one value, a comfortable life, was found to be different between the student groups only. Any other differences between student groups also showed a difference with the CEOs. OSU students indicated that a comfortable life was more important to them. There were, however, three values in which all three groups were found to be significantly different. These values were happiness, imaginative, and obedient. Comparison between student groups on these values indicated that the value happiness was more important to OSU students and less important to OCC students; imaginative was ranked higher by OSU students and lower by OCC students; and obedient was more important to OCC students and less important to OSU senior business students. While these differences existed in the mean rankings, the composite rankings indicated that the relative importance of these values to the two student groups was not all that different. What differences there were might reflect the desires of OSU students for more materialistic things (a comfortable life) which might bring happiness as opposed to the desire of OCC students to be obedient to a higher calling that is associated with a Christianity and espoused by a Christian college (Hakes, 1978).

Summary of Findings for Hypothesis One

Two-thirds of the values analyzed by use of the Rokeach Value Survey were found to be significantly different between groups. Of these 24 values in which differences were found, 11 were terminal values and 13 were instrumental values. The greatest differences found were between the students and the CEOs and not between the student groups themselves. Therefore, the null hypothesis of no difference in the terminal values and instrumental values of chief executive officers, state-school business policy students, and church-school business policy students is rejected for 24 of the 36 values. This result inevitably leads to the conclusion that the overall value systems of chief executive officers,

state-school business policy students, and church-school business policy students is significantly different.

Hypothesis Two

There is no significant difference in the terminal values or instrumental values of accounting majors and non-accounting majors.

Results for Hypothesis Two

The Kruskal-Wallis test revealed that the following four values were significantly different for accounting and non-accounting majors at the .05 level. Mean rankings of values and the *p*- values for the Kruskal-Wallis test are reported in Table XI and Table XII.

Terminal Values

A World at Peace

Instrumental Values

Clean

Intellectual

Loving

Discussion of the Findings for Hypothesis Two

Only 4 of the 36 values were found to be significant when compared based on the major classification in this hypothesis. Inspection of the mean rankings for those values found to be significantly different indicate that accounting majors tended to rank the values a world at peace and clean lower than non-accounting majors while ranking the values intellectual and loving higher than the non-accounting majors. It would seem that if a difference truly existed in the faculty members based on this division, as was suggested by Schein (1966) and Hofstede (1978), that this difference was not transmitted to the students at the institutions studied in this research. The differences found were likely due to the nature of the instrument used and not the result of any actual differences between groups.

TABLE XI
 TERMINAL VALUE MEAN RANKINGS AND THE
 KRUSKAL-WALLIS TEST FOR ACCOUNTING
 AND NON-ACCOUNTING MAJORS

Terminal Values	Accounting Majors (n=47)	Non-Accounting Majors (n=111)	<i>p</i> - value
A comfortable life	9.72	9.81	.8713
An exciting life	12.34	11.56	.6293
A sense of accomplishment	10.79	9.89	.2217
A world at peace	12.45	10.98	.0432*
A world of beauty	14.74	14.64	.9556
Equality	13.11	13.07	.8997
Family security	5.91	6.45	.4521
Freedom	8.17	7.77	.3222
Happiness	4.68	5.45	.3180
Inner harmony	7.60	8.26	.4949
Mature love	6.94	7.97	.1180
National security	12.81	12.80	.6467
Pleasure	12.94	12.12	.2869
Salvation	4.87	3.79	.2271
Self-respect	6.02	7.00	.2726
Social recognition	13.45	13.04	.5263
True friendship	6.28	7.32	.1205
Wisdom	8.17	8.86	.4166

* ($p < .05$) indicates significance on the Kruskal-Wallis test.

TABLE XII
 INSTRUMENTAL VALUE MEAN RANKINGS AND THE
 KRUSKAL-WALLIS TEST FOR
 ACCOUNTING AND NON-ACCOUNTING MAJORS

Instrumental Values	Accounting Majors (n=47)	Non-Accounting Majors (n=111)	<i>p</i> - value
Ambitious	7.91	7.18	.3844
Broadminded	10.36	9.30	.1735
Capable	10.32	10.02	.6973
Cheerful	10.26	9.71	.5444
Clean	13.11	10.87	.0077*
Courageous	9.81	11.06	.1198
Forgiving	8.55	8.22	.6081
Helpful	9.96	9.70	.7459
Honest	4.26	4.31	.5330
Imaginative	13.53	12.86	.3408
Independent	10.11	10.41	.5700
Intellectual	9.21	11.00	.0425*
Logical	11.87	12.31	.4776
Loving	4.09	6.22	.0015*
Obedient	12.79	12.19	.2894
Polite	9.94	9.76	.8473
Responsible	5.19	5.86	.3629
Self-controlled	9.23	9.74	.4996

* ($p < .05$) indicates significance on the Kruskal-Wallis test.

Summary of Findings for Hypothesis Two

Since only 4 of the 36 values show any statistically significant difference when compared using major as the independent variable, there is not enough evidence to reject the overall hypothesis of no difference in the value systems of accounting and non-accounting majors.

Hypothesis Three

There is no significant difference in the terminal values or instrumental values of male and female students.

Results for Hypothesis Three

Mean rankings of values for males and females and the p - values for the Kruskal-Wallis test are reported for terminal values in Table XIII and for instrumental values in Table XIV. Additional analysis was conducted that tested for differences by sex within school. The significant results from this additional analysis are in Table XV. Complete results for this additional analysis are contained in Appendix D. The seven values found to differ at the .05 level when compared based on sex were:

Terminal Values

A Comfortable Life
A World at Peace
Self-Respect
True Friendship

Instrumental Values

Cheerful
Imaginative
Intellectual

Discussion of Findings for Hypothesis Three

Seven of the 36 values were found to be significantly different in importance when compared based upon the sex of the student. Inspection of the mean rankings indicated that female students in the survey ranked the following values higher: a world at peace, self-respect, true friendship, cheerful. The male students responded by ranking the values

TABLE XIII
 TERMINAL VALUE MEAN RANKINGS AND THE
 KRUSKAL-WALLIS TEST FOR MALE
 AND FEMALE STUDENTS

Terminal Values	Male Students (n=99)	Female Students (n=59)	<i>p</i> - value
A comfortable life	9.12	10.90	.0186*
An exciting life	11.76	11.85	.6123
A sense of accomplishment	10.08	10.29	.9068
A world at peace	12.00	10.44	.0150*
A world of beauty	14.85	14.37	.3945
Equality	13.35	12.63	.3814
Family security	5.83	7.07	.0958
Freedom	7.91	7.86	.9971
Happiness	5.46	4.81	.5448
Inner harmony	8.32	7.63	.3470
Mature love	7.35	8.19	.1420
National security	12.77	12.86	.6662
Pleasure	12.11	12.78	.3014
Salvation	3.80	4.64	.8935
Self-respect	7.35	5.63	.0129*
Social recognition	13.01	13.41	.6576
True friendship	7.61	6.02	.0132*
Wisdom	8.22	9.37	.1361

* ($p < .05$) indicates significance on the Kruskal-Wallis test.

TABLE XIV
 INSTRUMENTAL VALUE MEAN RANKINGS AND THE
 KRUSKAL-WALLIS TEST FOR
 MALE AND FEMALE STUDENTS

Instrumental Values	Male Students (n=99)	Female Students (n=59)	<i>p</i> - value
Ambitious	7.01	8.05	.1341
Broadminded	9.71	9.46	.7635
Capable	10.02	10.25	.6931
Cheerful	10.73	8.44	.0042*
Clean	11.75	11.19	.5411
Courageous	10.28	11.37	.2254
Forgiving	8.51	8.00	.5108
Helpful	10.04	9.34	.3774
Honest	4.23	4.39	.8214
Imaginative	12.30	14.34	.0102*
Independent	10.82	9.47	.1321
Intellectual	9.80	11.59	.0347*
Logical	11.77	12.86	.1754
Loving	5.86	5.12	.2348
Obedient	12.78	11.68	.1136
Polite	10.22	9.12	.0860
Responsible	5.57	5.83	.7643
Self-controlled	9.49	9.75	.7375

* ($p < .05$) indicates significance on the Kruskal-Wallis test.

a comfortable life, imaginative, and intellectual higher than the females. The two major differences in the current study were the difference in rankings for the values intellectual and cheerful. Intellectual was ranked substantially higher by the male students (8th compared to 15th) and cheerful was ranked much higher by the female students (6th compared to 13th).

These differences indicate that the male students seem to differ from the female students in many of the same ways that Doll (1965) found male executives to differ from female executives. Doll found that male executives tended to have higher scores on more theoretical and intellectual values just as the male students in this study ranked intellectual much higher in the composite rankings. Doll (1965) did find, however, that both male and female executives ranked economic values high and social values low on the average which did not seem to be the case in this study. Although a difference was found in the ranking of a comfortable life, both males and females had it ranked relatively low and both groups also ranked true friendship relatively high. Aesthetic values were ranked very low in both the Doll study and the current research.

Further analysis based on the findings in Table XV indicated that the differences in values when sex is used as an independent variable are almost nil among the OCC students. Only the terminal value true friendship was ranked significantly different by the male and female students at OCC. This reflects the homogeneity of values among the student body that is typically found at a church-related institution (Bornhauser, 1977).

Among OSU students, there are greater differences based on sex, but only six values were found to be significantly different. These differences reflect the female students placing greater importance on human relations and inner feelings (a world at peace, loving, cheerful, self-respect) while the males emphasized outward enjoyment (pleasure) and the mind (intellectual). But even these six differences are not enough of a difference to conclude that the value systems of male and female students at OSU are different. The majority of values they hold are still the same.

TABLE XV
 VALUE MEAN RANKINGS AND THE KRUSKALL-WALLIS TEST
 FOR VALUES FOUND TO BE SIGNIFICANTLY DIFFERENT*
 BETWEEN MALE AND FEMALE STUDENTS
 WITHIN SCHOOLS

	Male Students	Female Students	<i>p</i> - value
<u>OCC Students</u> (48 males, 33 females)			
True Friendship	7.79	5.73	.0147
<u>OSU Students</u> (51 males, 26 females)			
A world at peace	12.35	9.92	.0222
Pleasure	11.45	13.12	.0490
Self-Respect	7.92	5.04	.0113
Cheerful	11.27	7.15	.0007
Intellectual	8.86	11.77	.0215
Loving	6.20	4.19	.0340

*($p < .05$) was deemed significant on the Kruskal-Wallis test.

Summary of Findings for Hypothesis Three

Seven of the thirty-six values were found to be significantly different and thus led to the rejection of the null hypothesis of no difference in the terminal or instrumental values of male and female students. Four of these were terminal values and three were instrumental values. The number of differences that were found as well as the relative placement in the values hierarchy of the values found to be different, lead to the conclusion that there is no difference in the value systems of male and female students. This conclusion is especially warranted when OCC students are considered separately but seems to also be true for OSU

students. If there is a difference in the value systems of male and female students, it is only minor and other factors, such as religion and school, seem to play a more crucial role.

Hypothesis Four

There is no significant difference in the terminal values or instrumental values of individuals grouped according to frequency of church attendance.

Results for Hypothesis Four

The Kruskal-Wallis test revealed that the following 17 values were significantly different when individuals were grouped according to church attendance. Mean rankings of values and the *p*- values for the Kruskal-Wallis test are reported in Table XVI and Table XVII.

Terminal Values

A Comfortable Life
 An Exciting Life
 A World at Peace
 A World of Beauty
 Equality
 Freedom
 Happiness
 National Security
 Salvation
 True Friendship

Instrumental Values

Ambitious
 Forgiving
 Imaginative
 Independent
 Loving
 Obedient
 Self-Controlled

Additional analysis was conducted using the SAS procedure PROC CORR to produce Spearman's rank order correlation coefficient. Tables XVIII and XIX contain the results of that analysis for both the terminal and instrumental values. Thirteen values (five terminal values and eight instrumental values) were found to exhibit significant correlation. An "*" in the *p*- value column indicates that the null hypothesis of no relationship has been

rejected. The sign of the correlation coefficient indicates the nature of the relationship. A significant positive correlation indicates that increasing levels of church attendance is directly related to value importance. A significant negative correlation indicates that increasing levels of church attendance is inversely related to value importance.

Discussion of Findings for Hypothesis Four

The results of the statistical tests for this hypothesis have clearly shown that 18 of the 36 values were not significantly different when compared using church attendance as the independent variable. A comparison of the significant findings from the Kruskal-Wallis test and the Spearman correlation analysis (Table XX) revealed that 12 of the remaining 18 values were determined to be ranked significantly different on both tests. For these 12 values, the results clearly indicated that church attendance had a significant impact on value importance. Five of these twelve were terminal values (a comfortable life, an exciting life, freedom, happiness, salvation). Seven were instrumental values (ambitious, forgiving, imaginative, independent, loving, obedient, self-controlled). As is shown below, five of the twelve significant values were directly (positively) related to increasing levels of church attendance and seven were inversely (negatively) related to increasing levels of church attendance.

Directly Related

Salvation

Forgiving

Loving

Obedient

Self-controlled

Inversely Related

Comfortable life

Exciting life

Freedom

Happiness

Ambitious

Imaginative

Independent

TABLE XVI
 TERMINAL VALUE MEAN RANKINGS AND THE
 KRUSKAL-WALLIS TEST BASED ON PATTERN
 OF CHURCH ATTENDANCE

Terminal Values	Two times week (n=68)	One time week (n=47)	One time month (n=35)	special occasion (n=39)	never attend (n=16)	<i>p</i> - value
A comfortable life	11.03	11.00	8.60	7.92	8.56	.0020*
An exciting life	12.50	12.94	10.23	10.56	9.50	.0056*
A sense of accomplishment	9.57	9.70	9.43	8.59	8.31	.6247
A world at peace	12.21	8.94	12.77	11.54	10.31	.0046*
A world of beauty	14.79	13.45	15.74	14.05	11.81	.0013*
Equality	12.65	12.28	13.60	14.90	11.31	.0056*
Family security	5.75	5.81	5.77	5.36	6.56	.3920
Freedom	9.07	5.26	8.43	6.74	6.50	.0001*
Happiness	6.44	7.89	4.94	4.90	4.50	.0001*
Inner harmony	7.60	8.30	8.83	8.28	8.94	.5935
Mature love	7.66	9.19	7.74	8.15	10.00	.1672
National security	13.07	11.09	14.40	12.00	11.94	.0268*
Pleasure	12.56	13.72	12.11	12.10	13.00	.2099
Salvation	1.74	3.28	5.06	9.74	13.56	.0001*
Self-respect	6.78	7.13	5.40	7.77	5.19	.1581
Social recognition	13.79	13.77	12.74	12.18	13.62	.5556
True friendship	6.31	8.79	7.00	7.15	6.69	.0249*
Wisdom	7.47	8.30	8.20	9.05	7.25	.4411

* ($p < .05$) indicates significance on the Kruskal-Wallis test.

TABLE XVII
 INSTRUMENTAL VALUE MEAN RANKINGS AND THE
 KRUSKAL-WALLIS TEST BASED ON PATTERN
 OF CHURCH ATTENDANCE

Instrumental Values	Two times week (n=68)	One time week (n=47)	One time month (n=35)	special occasion (n=39)	never attend (n=16)	p- value
Ambitious	8.32	7.17	7.09	7.31	4.38	.0378*
Broadminded	10.60	9.62	9.40	10.59	9.12	.5717
Capable	9.84	9.43	10.00	8.03	7.44	.0937
Cheerful	9.74	10.49	10.14	9.97	10.25	.9372
Clean	11.99	11.02	11.89	10.10	10.25	.3024
Courageous	9.81	9.94	10.60	11.21	9.50	.6159
Forgiving	6.53	7.64	10.69	10.49	11.94	.0001*
Helpful	9.51	10.83	9.83	11.08	11.12	.3639
Honest	3.62	4.02	3.31	3.92	7.17	.1608
Imaginative	14.28	12.32	12.09	9.10	12.75	.0001*
Independent	11.74	9.96	8.34	9.62	5.81	.0001*
Intellectual	11.24	10.77	10.17	9.05	9.69	.2496
Logical	12.06	11.36	12.23	10.62	9.50	.1868
Loving	5.82	7.53	6.86	8.82	8.94	.0097*
Obedient	11.81	12.51	14.09	14.85	14.19	.0018*
Polite	10.56	10.83	9.20	10.79	8.81	.1569
Responsible	5.01	5.94	5.23	5.26	7.00	.4209
Self-controlled	8.18	9.64	9.71	9.85	12.31	.0273*

* ($p < .05$) indicates significance on the Kruskal-Wallis test.

TABLE XVIII
 CORRELATION AND SIGNIFICANCE OF CORRELATION
 FOR PATTERN OF CHURCH ATTENDANCE
 AND TERMINAL VALUES
 (N = 206)

Terminal Values	Spearman rho	<i>p</i> - value ¹
A comfortable life	-.25196	.0003*
An exciting life	-.21066	.0024*
A sense of accomplishment	-.08714	.2130
A world at peace	-.03915	.5764
A world of beauty	-.10890	.1192
Equality	.09991	.1530
Family security	-.04634	.5084
Freedom	-.17869	.0102*
Happiness	-.23187	.0008*
Inner harmony	.08668	.2154
Mature love	.08553	.2216
National security	-.03869	.5809
Pleasure	-.04723	.5002
Salvation	.65854	.0001*
Self-respect	-.04870	.4870
Social recognition	-.06323	.3665
True friendship	.06815	.3304
Wisdom	.07991	.2536

¹ *p*- value represents the probability $> |\rho|$ under $H_0: \rho = 0$

* ($p < .05$) indicates significance

TABLE XIX
CORRELATION AND SIGNIFICANCE OF CORRELATION
FOR PATTERN OF CHURCH ATTENDANCE
AND INSTRUMENTAL VALUES
(N = 206)

Instrumental Values	Spearman rho	<i>p</i> - value ¹
Ambitious	-.18639	.0073*
Broadminded	-.05127	.4643
Capable	-.15348	.0276
Cheerful	.03071	.6613
Clean	-.12710	.0687
Courageous	.06739	.3358
Forgiving	.38261	.0001*
Helpful	.09707	.1652
Honest	.09414	.1783
Imaginative	-.29320	.0001*
Independent	-.28606	.0001*
Intellectual	-.14640	.0357*
Logical	-.12107	.0830
Loving	.23719	.0006*
Obedient	.27685	.0001*
Polite	-.06904	.3241
Responsible	.08167	.2432
Self-controlled	.20121	.0037*

¹ *p*- value represents the probability $> |\rho|$ under $H_0: \rho = 0$

* ($p < .05$) indicates significance

TABLE XX
 COMPARISON OF SIGNIFICANT FINDINGS FROM KRUSKALL-WALLIS
 TEST AND SPEARMAN'S CORRELATION COEFFICIENT FOR THE
 INDEPENDENT VARIABLE, CHURCH ATTENDANCE

Values	Kruskall-Wallis	Spearman's
<u>Terminal Values</u>		
A comfortable life	x	x
An exciting life	x	x
A world at peace	x	o
A world of beauty	x	o
Equality	x	o
Freedom	x	x
Happiness	x	x
National Security	x	o
Salvation	x	x
True Friendship	x	o
<u>Instrumental Values</u>		
Ambitious	x	x
Forgiving	x	x
Imaginative	x	x
Independent	x	x
Intellectual	o	x
Loving	x	x
Obedient	x	x
Self-controlled	x	x

"x" indicates significance ($p < .05$).

These results are consistent with the findings of Rokeach (1979) and Feather (1970) that found the values salvation and forgiving to be distinctively Christian. Feather (1970) also found the values a comfortable life, an exciting life, and independent to be less important to more religious people. The only discrepancy between previous research and the current study in this area is that Feather (1970) found the value imaginative to be more important to church-related people in his survey. This discrepancy might be explained by the difference in the sample used in the study since the very nature of business studies does little to encourage the creative use of the mind.

Six values were also shown to be significant on only one statistical measure. For those six values, the conclusion about significance is not easily drawn. The terminal values (world at peace, world of beauty, equality, national security, true friendship) that were found to be significant on the Kruskal-Wallis test, but did not exhibit high enough correlation with church attendance on Spearman's rho to be considered significant, were found to be significant on the first test because of differences that existed between specific levels of the independent variable that did not constitute a consistent trend. For example, the value a world at peace was found to be significant on the Kruskal-Wallis test because of the unusually high ranking given by those who usually attend church one time a week and Spearman's rho was only $-.03915$ because no clear trend existed in the data to show a definite relationship.

These conflicting results might be explained as simply an anomaly in the data or as a normal difference between two different statistical measures. If this were the case, however, it would seem unlikely that it would happen for so many of the terminal values. Perhaps a more likely explanation is that due to the ipsative nature of the Rokeach Value Survey these specific values were given significantly different ranks by the various groups only because they had to be located somewhere in the hierarchy. This explanation is considered even more likely when one observes that the average ranking of all of these terminal values except true friendship is in the middle of the lower half of the hierarchy

where indiscriminate ranking of this type is most likely to take place. A third possible explanation is that some unknown moderating variable that was not measured in the survey was at work in causing these differences. Whatever the explanation is for this occurrence, interpretation of the meaning of the difference would be almost impossible for a value in which a clear trend did not exist relating to church attendance. Therefore, those values that were only found to be significant by the Kruskal-Wallis test were not considered to be significantly different due to differences in pattern of church attendance.

The only variable that was found to be significant in correlation analysis using Spearman's rho and not significant in the Kruskal-Wallis test was the value intellectual. This result was caused by the small changes in mean rankings between levels of the independent variable that were not large enough to be considered different by the Kruskal-Wallis test, but still demonstrated a clear relationship between the value and church attendance. While the clear relationship shown by Spearman's correlation coefficient might be considered enough evidence to conclude that church attendance does have an impact on the ranking of the value intellectual, this researcher chose to take the conservative approach and not reject the null hypothesis for this value.

Summary of Findings for Hypothesis Four

The conservative approach to determining significant differences leads to the conclusion that the hypothesis of no difference in the terminal or instrumental values of individuals grouped according to frequency of church attendance can be rejected for only one-third (12) of the 36 values. Five of these values are terminal values and seven are instrumental values. Five of the values are directly related and seven are inversely related to increasing church attendance. These results lead to the conclusion that church attendance, as a surrogate measure for religious activity, relates to a portion of the value system of individuals.

Summary

The result of the statistical tests for four hypotheses were reported and a value profile for state-school business students, church-school business students, and chief executive officers was compiled. These tests revealed that there was a significant difference in the value systems of the three groups in the study and that, at least a portion of the difference might be explained by differences in religious activity. The sex and major of the student seemed to have little impact on value importance.

CHAPTER V

SUMMARY, CONCLUSIONS, AND RECOMMENDATIONS

A summary of the procedures and findings of the study are presented in the first section of this chapter. This summary will include a brief overview of the purpose and design of the study and the methods used to carry out the study. A synopsis of the major findings will also be included. Later sections of the chapter will present conclusions that are drawn from these major findings and recommendations of the researcher for those concerned with value education in schools of business and for those concerned with the scholarly study of values and value systems in business.

Summary

A certain set of values and attitudes are required by business professionals in order to effectively use the knowledge and skills they have obtained in a business school. It is these values, as part of the affective domain, that were the major concern of this study.

Values are "beliefs that a specific mode of conduct or end state of existence is personally or socially preferable to an opposite or converse mode of existence" (Rokeach, 1973, p. 5). These preferences can be broken down into two categories--desired end states of existence (terminal values) and desired modes of conduct (instrumental values).

The importance of the study of values to the business world was seen in two areas. First, values form the basis for ethical reflection and ethical action in the business world. Business ethics is an extremely important area of concern for businesses in today's social and legal environment. It is no longer an alternative way of doing business, it is the required way (Kreitner and Reif, 1980). Second, values form the basis for a corporate

culture that can enhance corporate performance. It is the ability of leaders to infuse a common value system into the organization that provides positive, functional consequences for the organization in terms of performance (McCoy, 1985; Kennedy and Deal, 1982; Schiebe, 1970). These two areas of impact make the study of values extremely important for business leaders and educators. If business is to function more effectively in the future, a knowledge of values and an ability to manage values will be of utmost importance.

Although the evidence provided by past research was mixed, a review of the literature revealed that colleges and universities do have a major impact on the value systems of their students and as such function as primary agents of socialization into the professional world. Special attention was also given to the unique role that a church-related college has in providing a value system that conforms to certain religious views and yet still allows a graduate to function effectively in the business world. Therefore, the specific problem of this study was to assess the value systems of CEOs and senior business students from both state-school and church-school business programs in order to determine if graduates from these programs had internalized the values necessary to move effectively into the business world. The purpose of the study was to provide this information for those planning business curriculum and teaching strategies.

Procedures of the Study

A sample of Oklahoma chief executive officers, state-school senior business students, and church-school senior business students was chosen and administered a survey that contained demographic information and a copy of the Rokeach Value Survey. The Rokeach Value Survey was developed by Milton Rokeach and is designed to allow the individual to rank separate sets of terminal and instrumental values according to the importance of the value as a guiding principle of life. The resulting hierarchy of values is considered a value system for the individual.

The value rankings of the individuals who responded to the survey were then tabulated in order to produce a composite value system for each group in the study. Nonparametric statistical tests were then used to determine if any difference existed in the terminal or instrumental values of:

1. chief executive officers, state-school business students, and church-school business students.
2. accounting and non-accounting majors.
3. male and female students.
4. groups based on frequency of church attendance.

Findings of the Study

The major finding of the study was that chief executive officers, state-school business students, and church-school business students differed on 24 of the 36 values in the RVS. A difference in two-thirds of the values is strong evidence that a difference in value systems does exist between these three groups. Tables XXI and XXII provide a summary of the terminal and instrumental values which were found to differ significantly between the following combinations of groups:

1. Chief executive officers and students.
2. OCC students and chief executive officers/OSU students.
3. OSU students and chief executive officers/OCC students.

The remainder of this summary will be organized around these three groupings by looking at CEO comparisons, OCC comparisons, and OSU comparisons.

CEO Comparisons. As can be seen from Table XXI and XXII, CEOs differed from one or both of the student groups on a total of 23 values. Ten of these were terminal values and 13 were instrumental values. CEOs were found to rank high the terminal values family security, freedom, wisdom, and a sense of accomplishment. The ranking of each of these values by CEOs was found to be significantly different from the rankings given by students. Only family security was near the top of the students' list. This

indicated a major difference in terminal values for CEOs and students. Major differences were also found in instrumental values. The top instrumental values for CEOs were honest, responsible, capable, and ambitious. OCC students differed on only one of these three values while OSU students were found to be different on three of these four values. Overall, CEOs differed from OCC students on eight instrumental values and from OSU students on ten instrumental values.

CEOs were found to be much more concerned with pragmatic values (capable, logical, responsible, wisdom) and goal-oriented values (sense of accomplishment) than were students. Much less concern was found for the values happiness, loving, mature love. Business executives tended to emphasize "qualities of the head" more than "qualities of the heart."

OCC Comparisons. OCC students differed from either or both of the other two groups on 20 of the 36 values. Three of these differences were with OSU students only. Seven differences were with both groups and ten were with CEOs only. Therefore, OCC students differed from CEOs on 17 values and with OSU students on 10 values. As expected, OCC students were found to rank higher the religious values of salvation and forgiving. They also tended to rank lower the values independent and an exciting life. Both OCC and OSU students ranked the values loving and happiness much higher than the CEOs, and OCC students were alone in giving a high ranking to helpful. These differences with CEOs can be classified primarily as religious and humanitarian. "Qualities of the heart" were found to be of greater importance to OCC students than CEOs.

Differences with OSU students were limited primarily to religious values (salvation, forgiving, obedient, independent) and those that characterize lifestyle (comfortable life, exciting life, polite, honest, self-controlled). Agreement was common between the student groups on most of the other values especially those values dealing with human relationships (loving, mature love, true friendship, family security).

TABLE XXI
SUMMARY OF TERMINAL VALUES FOUND TO DIFFER
SIGNIFICANTLY BETWEEN GROUPS

Terminal Values	CEOs to OCC & OSU	OCC to OSU & CEOs	OSU to OCC & CEOs
A comfortable life		OSU only	OCC only
An exciting life	OCC only	X	OCC only
A sense of accomplishment	X	CEO only	CEO only
A world at peace			
A world of beauty	X	CEO only	CEO only
Equality			
Family security	X	CEO only	CEO only
Freedom	X	CEO only	CEO only
Happiness	X	X	X
Inner harmony			
Mature love	X	CEO only	CEO only
National security			
Pleasure	OSU only		CEO only
Salvation	OCC only	X	OCC only
Self-respect			
Social recognition			
True friendship			
Wisdom	X	CEO only	CEO only
Number of Values	10	10	11

TABLE XXII
SUMMARY OF INSTRUMENTAL VALUES FOUND TO DIFFER
SIGNIFICANTLY BETWEEN GROUPS

Terminal Values	CEOs to OCC & OSU	OCC to OSU & CEOs	OSU to OCC & CEOs
Ambitious			
Broadminded	OSU only		CEO only
Capable	X	CEO only	CEO only
Cheerful			
Clean			
Courageous	OSU only		CEO only
Forgiving	OCC only	X	OCC only
Helpful	OCC only	CEO only	
Honest	OSU only	OSU only	X
Imaginative	X	X	X
Independent	OCC only	X	OCC only
Intellectual			
Logical	X	CEO only	CEO only
Loving	X	CEO only	CEO only
Obedient	X	X	X
Polite	OSU only	OSU only	X
Responsible	OSU only		CEO only
Self-controlled			
Number of values	13	10	12

OSU Comparisons. As Tables XXI and XXII present, OSU students differed with either one or both of the other two groups on a total of 23 different values. Eighteen values were found to be ranked significantly different between OSU students and CEOs, while nine values were found to differ between the two student groups in the study. Many of the differences between OSU students and CEOs are shared with OCC students. In addition to those differences, however, OSU students placed more importance on being broadminded and having a comfortable life than did CEOs or OCC students. Less emphasis was found on self-controlled and courageous. Just like OCC students, OSU students placed more emphasis on "qualities of the heart" than did the CEOs. OSU students also placed a higher rank on the religious value, salvation, than did CEOs.

Comparisons Based on Moderating Variables. In order to provide further insight into why certain differences existed between the three primary groups in the study, additional analysis was done using the demographic variables major, sex, and pattern of church attendance. When student value rankings were compared between accounting and non-accounting majors, only four values were found to be different. Thus, major was found to have little relationship to value differences.

Only minor differences were found when student rankings of values were compared using sex as the independent variable. Seven values were found to be significantly different based on the Kruskal-Wallis test, but only the values intellectual and cheerful were ranked substantially different. The greater emphasis on the mind by the male respondents is consistent with past research.

The third demographic variable that was used as an independent variable for this study provided much greater explanatory power than the previous two variables. Seventeen of the values in the survey were found to exhibit some differences between levels of church attendance, but only 12 of those values were determined to have a significant correlation to church attendance. Increasing levels of church attendance was found to be positively related to higher rankings for salvation, forgiving, loving, obedient,

and self-controlled. Negative relationships were found for a comfortable life, an exciting life, freedom, happiness, ambitious, imaginative, and independent.

Conclusions

Based on the findings of the study the following conclusions can be drawn.

1. Business school students are more people-oriented than business leaders who are more task-oriented. It is possible that student values will shift more toward a task orientation as they are socialized into a business organization. If today's graduates desire to advance, it would seem that this transformation would have to take place. On the other hand, it is possible that the differences will persist and lead to on-the-job frustrations for today's business graduate.

2. Business students who exhibit too much of a people-oriented quality when interviewing for a job may find it difficult to be placed in a business world that demands competence first.

3. The colleges surveyed in this study appeared to be doing a much better job of preparing students with a head/heart balance than were the colleges studied by Kreitner and Reif (1980) and Stevens (1985). Both of their surveys indicated that students had the same head/heart imbalance that had been found in business leaders. The students in this study did not exhibit the same degree of imbalance in favor of the "qualities of the head."

4. Thinking skills, especially creativity, were not as important to students as they were to CEOs. Therefore, it is concluded that the next generation of business executives may not have the creative ability to deal effectively with the demands of a rapidly changing and increasingly complex world.

5. Goal-oriented values, including a sense of accomplishment, were not as important to students as they were to CEOs. Therefore, it is concluded that the next generation of business executive may not have the drive necessary to maintain the

entrepreneurial spirit that is a critical element in our free enterprise system. Today's students may lack the motivation required to get things done in the business world.

6. Religious traditions and teachings make an important difference in value orientation. They have an impact not only in the religious areas of life, but also in areas related to lifestyle.

7. The terminal values that were most important to businessmen (family security, freedom, wisdom, a sense of accomplishment) were found to be less important to students. This difference in values at the top end of the value hierarchy may lead to significant problems when the students enter the workforce.

Recommendations

Recommendations are made for the following groups:

1. Business Educators.
2. Business Leaders.
3. Business Students.
4. Future Researchers.

Recommendations for Business Educators

Business educators must not forget that instruction in the affective domain is as important as instruction in the cognitive domain. The teaching of values and ethics can not be omitted in a complete business education any more than the teaching of accounting and economics can be left out of business studies. Specifically, business educators and business schools should:

1. Understand the values that business leaders hold up as important and devise learning strategies and curricula which foster the development of the set of values that are needed to function effectively in the business world. It is not enough to teach the skills and knowledge that is needed in the business world. The values that are needed to use that

knowledge are a critical component of the educational process. Specifically, the value of logical and imaginative thinking and the drive to risk for the sake of accomplishment need to be taught.

2. Take their proper place in the tradition of the free universities as a place for discourse on ethics and values. Along with Scott and Mitchell (1985), this researcher calls for continued study of management values in the classroom, in professional associations, and in research studies.

3. Continue to reinforce the "qualities of the heart" that are important for life and are crucial for effective ethical decision making, but don't forget the "qualities of the head" that are necessary to be effective in business. The two sets of traits are complementary, not conflicting. A balanced approach should be used in training business professionals in order to produce a well-rounded manager.

4. Shape realistic expectations for business students about what qualities will be received with open arms on the job. It would be a grave disservice to the student to lead them to believe that business organizations have changed to the point where bottom-line competence is not expected.

5. Co-sponsor community forums with business leaders so the public can discuss values with academic and business leaders in order to become more aware of the values that drive American business today.

6. Recognize the role religion plays in the development of value systems.

Recommendations for Business Leaders

The business leaders of our day and time should be aware of the role of values in the lives of individuals and in the operation of a company. Specifically, they should:

1. Co-sponsor community forums with business educators so the public can discuss values with academic and business leaders in order to become more aware of the values that drive American business today.

2. Give explicit attention to values in the employee selection and evaluation process in order to emphasize the importance of ethics and reinforce the value-related concerns of the organization. This will help in the socialization process of employees as well as encouraging selection of those individuals who share a major portion of the corporate values. Recruiting programs designed to appeal to the students' value system--emphasizing personal rather than organizational goals--are likely to be more effective in attracting students.

3. Make new hires aware of the values that drive the corporation by offering orientation programs that assist them in acclimation to the corporate culture.

4. Continue to study their own value systems so that an increased capacity for ethical reflection can be developed and communication can be maintained with the new generation of employees.

5. Study periodically the value systems of new employees and hold internal forums for current management to acquaint them with the value orientation of these newly hired employees.

6. Move as much as possible to a participative style of management that will be more easily accepted by the new generation of employee. This will appeal to the employee who places high importance on the value self-respect.

7. Implement reward systems for employees that recognize the relative importance that employees place on various values.

8. Recognize the role religion plays in the development of value systems.

Recommendations for Business Students

The primary concern for students related to the value differences found in this study concerns problems in locating or keeping a job. For students to be prepared for problems that might be encountered on the job as a result of value differences, they should:

1. Periodically evaluate their value system so they can know and understand the factors that are really important to them.
2. Be aware that business leaders place high priority on task-oriented values. They must realize that competence, not compassion, is of first concern to the business leader.
3. Seek to locate with a company where they will be comfortable with the values espoused by management. Find out as much as possible about the operations of the company and what they expect before you take the job.
4. Realize that in order to advance to management positions, certain values must be exhibited.

Recommendations for Future Researchers

Further research is recommended in the general area of values and value systems and their impact on business organizations. Specifically research is recommended to:

1. Further support or refute the findings of this study regarding the similarities and differences between business leaders and students from different types of business schools. In particular, studies are needed that consider students and business leaders from different geographical regions and different types of schools.
2. Study the values and value systems of operational-level managers and how their value systems compare with business school students who they will soon be supervising.
3. Study the role of faculty in transmitting values to business school students.
4. Study the values and value systems in other academic areas and how those value systems are similar or different to those of business school students.
5. Determine if a change in values occurs after a student graduates and is a part of the work force. If a change does occur, what time period is required for the new value system to become operational?
6. Determine if a change in values occurs over the period in which students are engaged in business studies.

7. Study the values and value systems of graduate (MBA, MS) students to compare their values with those of business leaders.
8. Develop and test methods for improving the educational process that teaches the values that are needed to function effectively in the business world.
9. Determine if there are other moderating demographic variables that have a relationship to value importance.
10. Determine the effect of value disharmony in a company in terms of decreased communication and decreased managerial productivity.
11. Determine the aspects of corporate life that have the greatest impact in the socialization process and the creation of a shared value system.
12. Evaluate the effectiveness of various approaches to the management of values in the corporation.

The study of values is one of the most important studies of our time. The realization that companies that are able to create a system of shared values reap huge dividends in terms of corporate performance has made the management of values one of the most important topics for the near future. Therefore, the study of various approaches to the management of values in business organizations should be one of the most promising topics for researchers in the near future. A more complete understanding of the value systems that are presently held by business leaders and business students is only a small beginning in this important area of study.

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APPENDIXES

APPENDIX A

CHIEF EXECUTIVE OFFICER
SURVEY INSTRUMENT
AND
COVER LETTERS

Business Leader Values Survey

Instructions

You are participating in a research study to determine what differences, if any, exist in the value systems of business leaders and senior business students. Please complete the demographic questions listed below by checking the appropriate box and then proceed to rank the values listed on the following pages according to the instructions given there. It will take about 10 minutes to complete the survey. Thank you for your cooperation in making this study a success.

Demographic Questions

1. Age:

- | | |
|--------------------------------------|--|
| <input type="checkbox"/> 16-20 years | <input type="checkbox"/> 35-49 years |
| <input type="checkbox"/> 21-24 years | <input type="checkbox"/> 50-64 years |
| <input type="checkbox"/> 25-34 years | <input type="checkbox"/> 65 years and over |

2. Sex:

- male
 female

3. Check the selection that best describes the industry your company is in:

- | | |
|--|--|
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Wholesale Trade |
| <input type="checkbox"/> Mining | <input type="checkbox"/> Retail Trade |
| <input type="checkbox"/> Construction | <input type="checkbox"/> Finance, Insurance, Real Estate |
| <input type="checkbox"/> Manufacturing | <input type="checkbox"/> Services |
| <input type="checkbox"/> Transportation, Communication, Public Utilities | |
| <input type="checkbox"/> Other (please specify) _____ | |

4. Check the box that best describes your pattern of church attendance:

- usually attend 2 or more times per week
 usually attend 1 time per week
 usually attend at least 1 time per month
 usually attend only on special occasions
 never attend

Below is a list of 18 values in alphabetical order. This survey is designed to find out the relative importance of these values to **you**, as guiding principles in **your** life. Study the list carefully. Then place a 1 next to the value which is most important to **you**, place a 2 next to the value which is second most important, etc. The value which is least important to you should be ranked 18. When you have completed ranking all the values, go back and check over your list. Feel free to make changes so that the end result truly represents **your** values.

- _____ A comfortable life (a prosperous life)
- _____ An exciting life (a stimulating, active life)
- _____ A sense of accomplishment (lasting contribution)
- _____ A world at peace (free of war and conflict)
- _____ A world of beauty (beauty of nature and arts)
- _____ Equality (brotherhood, equal opportunity for all)
- _____ Family security (taking care of loved ones)
- _____ Freedom (independence, free choice)
- _____ Happiness (contentedness)
- _____ Inner Harmony (freedom from inner conflict)
- _____ Mature love (sexual and spiritual intimacy)
- _____ National Security (protection from attack)
- _____ Pleasure (an enjoyable, leisurely life)
- _____ Salvation (saved, eternal life)
- _____ Self-respect (self-esteem)
- _____ Social recognition (respect, admiration)
- _____ True friendship (close companionship)
- _____ Wisdom (a mature understanding of life)

When you finish this page, go on to the next page.

Below is another list of 18 values. Rank them in order of importance, the same as before.

- _____ Ambitious (hard-working, aspiring)
- _____ Broadminded (open-minded)
- _____ Capable (competent, effective)
- _____ Cheerful (lighthearted, joyful)
- _____ Clean (neat, tidy)
- _____ Courageous (standing up for your beliefs)
- _____ Forgiving (willing to pardon others)
- _____ Helpful (working for the welfare of others)
- _____ Honest (sincere, truthful)
- _____ Imaginative (daring, creative)
- _____ Independent (self-reliant, self-sufficient)
- _____ Intellectual (intelligent, reflective)
- _____ Logical (consistent, rational)
- _____ Loving (affectionate, tender)
- _____ Obedient (dutiful, respectful)
- _____ Polite (courteous, well-mannered)
- _____ Responsible (dependable, reliable)
- _____ Self-controlled (restrained, self-disciplined)

Institute for Business Research

OKLAHOMA CHRISTIAN COLLEGE, ROUTE 1, BOX 141, OKLAHOMA CITY, OK 73111

What does 'character' mean to you?

Dear Chief Executive Officer:

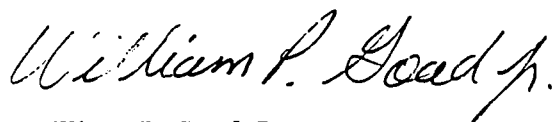
The role of personal character and values in the business world has received much attention in the past few years. The ethics and values of business people have increasingly been called into question in the popular press. Gallup Polls have consistently shown that the general public rates Business Executives far down the list on honesty and ethical standards. Additional criticisms have indicated that tomorrow's business leaders (today's students) will not improve the ethical climate of business. As a result of this criticism, the topic of values and business ethics has become a very important one for the business community.

Because of the importance of this topic, I am conducting a research study comparing the values of key Oklahoma business leaders with those values held by collegiate business school students. This study will also form the basis for my dissertation to complete a doctorate at Oklahoma State University. In order to complete this study, I need your help. Therefore, I am asking you and 246 other business leaders throughout Oklahoma to participate in this study.

Enclosed you will find a questionnaire. I will deeply appreciate it if you will spend 10 minutes to complete that questionnaire and return it in the envelope provided. Your responses will be anonymous and confidential. If you desire to receive a summary of the findings you can complete the enclosed card and return it separately.

Thank you for sharing your time to complete the survey. Your assistance to higher education in Oklahoma is appreciated.

Sincerely,



William P. Goad Jr.

enclosures

1. Values Survey
2. Return Envelope
3. Return Card

Institute for Business Research

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OKLAHOMA CHRISTIAN COLLEGE, ROUTE 1, BOX 141, OKLAHOMA CITY, OK 73111

March 31, 1986

Dear Chief Executive Officer:

WHAT VALUES ARE IMPORTANT TO YOU?

A few weeks ago you received a survey concerned with the role of values in the business world that gave you a chance to answer that question. Some of you completed the survey at that time and returned it but many did not. If you were one of those who returned the survey, Thanks! If you did not fill out the survey at that time and return it, we still want your opinion.

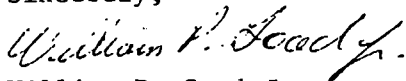
The importance of the topic of business ethics and values has received much attention in recent years. Because of the importance of this topic, this research study is being conducted to compare the value systems of Oklahoma business leaders with the value systems of Oklahoma business school students. This study forms the basis for my doctoral dissertation at Oklahoma State University and should be very useful in helping faculty determine the type of values that are important in future business leaders.

This study can not be completed without your help. Therefore, I am asking you and other Oklahoma business leaders to participate in this study by completing the enclosed survey. It will only take about 10 minutes to complete and will be a way of making sure that published results of this study actually reflect the values that you think are important for business leaders.

A return envelope is provided. If you desire to receive a summary of the findings you can complete the enclosed card and return it separately. Your responses will be anonymous and confidential.

Thank you for sharing your time to complete this survey. Your contribution to higher education in Oklahoma is deeply appreciated.

Sincerely,



William P. Goad Jr.

Enclosures

1. Values Survey
2. Return Envelope
3. Return Card

APPENDIX B

STUDENT SURVEY INSTRUMENT

Student Values Survey

Instructions

You are participating in a research study to determine what differences, if any, exist in the value systems of business leaders and senior business students. Please complete the demographic questions listed below by checking the appropriate box and then proceed to rank the values listed on the following pages according to the instructions given there. It will take about 15 minutes to complete the survey. Thank you for your cooperation in making this study a success.

Demographic Questions

1. Age:

<input type="checkbox"/> 16-20 years	<input type="checkbox"/> 35-49 years
<input type="checkbox"/> 21-24 years	<input type="checkbox"/> 50-64 years
<input type="checkbox"/> 25-34 years	<input type="checkbox"/> 65 years and over

2. Sex:

<input type="checkbox"/> Male	<input type="checkbox"/> Female
-------------------------------	---------------------------------

3. Major:

<input type="checkbox"/> Accounting	<input type="checkbox"/> Finance
<input type="checkbox"/> Economics	<input type="checkbox"/> Information Systems
<input type="checkbox"/> Marketing	<input type="checkbox"/> Business Administration
<input type="checkbox"/> Management	<input type="checkbox"/> Administrative Services
<input type="checkbox"/> Other (please specify) _____	

4. Check the box that best describes your pattern of church attendance:
 - usually attend 2 or more times per week
 - usually attend 1 time per week
 - usually attend at least 1 time per month
 - usually attend only on special occasions
 - never attend

Below is a list of 18 values in alphabetical order. This survey is designed to find out the relative importance of these values to **you**, as guiding principles in **your** life. Study the list carefully. Then place a 1 next to the value which is most important to **you**, place a 2 next to the value which is second most important, etc. The value which is least important to you should be ranked 18. When you have completed ranking all the values, go back and check over your list. Feel free to make changes so that the end result truly represents **your** values.

- _____ A comfortable life (a prosperous life)
- _____ An exciting life (a stimulating, active life)
- _____ A sense of accomplishment (lasting contribution)
- _____ A world at peace (free of war and conflict)
- _____ A world of beauty (beauty of nature and the arts)
- _____ Equality (brotherhood, equal opportunity for all)
- _____ Family security (taking care of loved ones)
- _____ Freedom (independence, free choice)
- _____ Happiness (contentedness)
- _____ Inner harmony (freedom from inner conflict)
- _____ Mature love (sexual and spiritual intimacy)
- _____ National Security (protection from attack)
- _____ Pleasure (an enjoyable, leisurely life)
- _____ Salvation (saved, eternal life)
- _____ Self-respect (self-esteem)
- _____ Social recognition (respect, admiration)
- _____ True friendship (close companionship)
- _____ Wisdom (a mature understanding of life)

When you finish this page, go on to the next page.

Below is another list of 18 values. Rank them in order of importance, the same as before.

- _____ Ambitious (hard-working, aspiring)
- _____ Broadminded (open-minded)
- _____ Capable (competent, effective)
- _____ Cheerful (lighthearted, joyful)
- _____ Clean (neat, tidy)
- _____ Courageous (standing up for your beliefs)
- _____ Forgiving (willing to pardon others)
- _____ Helpful (working for the welfare of others)
- _____ Honest (sincere, truthful)
- _____ Imaginative (daring, creative)
- _____ Independent (self-reliant, self-sufficient)
- _____ Intellectual (intelligent, reflective)
- _____ Logical (consistent, rational)
- _____ Loving (affectionate, tender)
- _____ Obedient (dutiful, respectful)
- _____ Polite (courteous, well-mannered)
- _____ Responsible (dependable, reliable)
- _____ Self-controlled (restrained, self-disciplined)

APPENDIX C
VALUE PROFILES

TABLE XXIII
CHIEF EXECUTIVE OFFICERS
VALUE PROFILE¹

Terminal Values	Instrumental Values
1. Family Security (3.96)	1. Honest (3.00)
2. Freedom (5.94)	2. Responsible (4.78)
3. Wisdom (6.11)	3. Capable (6.32)
4. Sense of Accomplishment (6.38)	4. Ambitious (7.17)
5. Self-Respect (6.62)	5. Independent (8.42)
6. True Friendship (7.77)	6. Courageous (8.62)
7. Salvation (8.43)	7. Self-Controlled (8.83)
8. Inner Harmony (8.68)	8. Logical (9.02)
9. Happiness (8.94)	9. Forgiving (9.85)
10. Comfortable Life (9.96)	10. Imaginative (9.96)
11. Mature Love (10.45)	11. Intellectual (10.21)
12. World at Peace (10.81)	12. Clean (10.30)
13. Exciting Life (11.00)	13. Cheerful (10.70)
14. National Security (11.70)	14. Broadminded (11.53)
15. (tie) World of Beauty (12.93)	15. Polite (11.94)
Equality (12.93)	16. Helpful (12.02)
17. Social Recognition (13.72)	17. Loving (12.66)
18. Pleasure (13.83)	18. Obedient (15.66)

¹ Composite rank order followed by mean rankings in ().

TABLE XXIV
OKLAHOMA CHRISTIAN COLLEGE
STUDENT VALUE PROFILE¹

Terminal Values	Instrumental Values
1. Salvation (1.51)	1. Honest (3.49)
2. Happiness (5.64)	2. Responsible (5.17)
3. Family Security (6.37)	3. Loving (5.64)
4. Self-Respect (6.48)	4. Forgiving (6.49)
5. True Friendship (6.95)	5. Ambitious (8.06)
6. Mature Love (7.43)	6. Self-Controlled (8.79)
7. Inner Harmony (7.68)	7. Helpful (9.10)
8. Wisdom (8.06)	8. Cheerful (9.86)
9. Freedom (8.35)	9. Courageous (10.10)
10. Sense of Accomplishment (10.35)	10. Capable (10.17)
11. Comfortable Life (11.05)	11. Broadminded (10.35)
12. World at Peace (11.31)	12. Polite (10.57)
13. Equality (12.60)	13. Intellectual (11.06)
14. National Security (12.63)	14. Obedient (11.47)
15. Pleasure (12.69)	15. Independent (11.90)
16. Exciting Life (13.02)	16. Clean (12.02)
17. Social Recognition (14.07)	17. Logical (12.27)
18. World of Beauty (14.80)	18. Imaginative (14.17)

¹ Composite rank order followed by mean rankings in ().

TABLE XXV
 OKLAHOMA STATE UNIVERSITY
 STUDENT VALUE PROFILE¹

Terminal Values	Instrumental Values
1. Happiness (4.78)	1. Honest (5.13)
2. Family Security (6.21)	2. Loving (5.52)
3. Salvation (6.86)	3. Responsible (6.18)
4. Self-Respect (6.48)	4. Ambitious (6.70)
5. True Friendship (7.08)	5. Independent (8.65)
6. Freedom (7.42)	6. Broadminded (8.84)
7. Mature Love (7.91)	7. Polite (9.01)
8. Comfortable Life (8.45)	8. Intellectual (9.84)
9. Inner Harmony (8.47)	9. Cheerful (9.88)
10. Wisdom (9.27)	10. Capable (10.04)
11. Sense of Accomplishment (9.96)	11. Forgiving (10.23)
12. Exciting Life (10.49)	12. Self-Controlled (10.43)
13. World at Peace (11.53)	13. Helpful (10.49)
14. Pleasure (12.01)	14. Clean (11.03)
15. Social Recognition (12.19)	15. Courageous (11.31)
16. National Security (12.99)	16. Imaginative (11.89)
17. Equality (13.58)	17. Logical (12.08)
18. World of Beauty (14.53)	18. Obedient (13.31)

¹ Composite rank order followed by mean rankings in ().

APPENDIX D

RESULTS OF THE COMPARISON
OF VALUES BY SEX
WITHIN SCHOOLS

TABLE XXVI
 TERMINAL VALUE MEAN RANKINGS AND
 THE KRUSKAL-WALLIS TEST
 BETWEEN MALE AND FEMALE
 OCC STUDENTS

Terminal Value	Male Students (N=48)	Female Students (N=33)	<i>p</i> - value
A Comfortable life	10.58	11.73	.2189
An Exciting life	12.94	13.15	.5654
A Sense of accomplishment	10.42	10.24	.7983
A World at peace	11.62	10.85	.2736
A World of beauty	14.77	14.85	.9497
Equality	12.87	12.21	.4693
Family Security	5.83	7.15	.1138
Freedom	8.17	8.61	.6678
Happiness	5.79	5.42	.9460
Inner Harmony	8.25	6.85	.1452
Mature Love	7.00	8.06	.1859
National Security	12.40	12.97	.4459
Pleasure	12.81	12.52	.7354
Salvation	1.69	1.24	.1703
Self-respect	6.75	6.09	.3486
Social Recognition	13.85	14.39	.9036
True Friendship	7.79	5.73	.0147*
Wisdom	7.46	8.94	.1752

*(*p* < .05) was deemed significant on the Kruskal-Wallis test.

TABLE XXVII
 INSTRUMENTAL VALUE MEAN RANKINGS AND
 THE KRUSKAL-WALLIS TEST
 BETWEEN MALE AND FEMALE
 OCC STUDENTS

Terminal Value	Male Students (N=48)	Female Students (N=33)	<i>p</i> - value
Ambitious	7.52	8.85	.2205
Broadminded	10.54	10.06	.6026
Capable	9.98	10.45	.4967
Cheerful	10.15	9.45	.5894
Clean	12.19	11.79	.5889
Courageous	9.94	10.33	.7287
Forgiving	6.56	6.39	.7792
Helpful	9.77	8.12	.1901
Honest	3.67	3.24	.9443
Imaginative	13.52	15.12	.0905
Independent	12.58	10.91	.0993
Intellectual	10.79	11.45	.6435
Logical	11.56	13.30	.0671
Loving	5.50	5.85	.7710
Obedient	11.81	10.97	.2887
Polite	10.96	10.00	.2025
Responsible	5.08	5.30	.8923
Self-controlled	8.62	9.03	.6572

*($p < .05$) was deemed significant on the Kruskal-Wallis test.

TABLE XXVIII
 TERMINAL VALUE MEAN RANKINGS AND
 THE KRUSKAL-WALLIS TEST
 BETWEEN MALE AND FEMALE
 OSU STUDENTS

Terminal Value	Male Students (N=51)	Female Students (N=26)	<i>p</i> - value
A Comfortable life	7.75	9.85	.0654
An Exciting life	10.65	10.19	.9268
A Sense of accomplishment	9.76	10.35	.6813
A World at peace	12.35	9.92	.0222*
A World of beauty	14.92	13.77	.2618
Equality	13.80	13.15	.7741
Family security	5.82	6.96	.5259
Freedom	7.67	6.92	.6151
Happiness	5.16	4.04	.3611
Inner harmony	8.39	8.62	.8671
Mature love	7.69	8.35	.4019
National security	13.12	12.73	.6142
Pleasure	11.45	13.12	.0490*
Salvation	5.78	8.96	.0816
Self-respect	7.92	5.04	.0113*
Social recognition	12.22	12.15	.9180
True friendship	7.43	6.38	.2991
Wisdom	8.94	9.92	.3445

*(*p* < .05) was deemed significant on the Kruskal-Wallis test.

TABLE XXIX
 INSTRUMENTAL VALUE MEAN RANKINGS AND
 THE KRUSKAL-WALLIS TEST
 BETWEEN MALE AND FEMALE
 OSU STUDENTS

Instrumental Value	Male Students (N=51)	Female Students (N=26)	<i>p</i> - value
Ambitious	6.53	7.04	.4589
Broadminded	8.92	8.69	.8413
Capable	10.06	10.00	.9655
Cheerful	11.27	7.15	.0007*
Clean	11.33	10.42	.5523
Courageous	10.61	12.69	.1734
Forgiving	10.33	10.04	.7954
Helpful	10.29	10.88	.6384
Honest	4.76	5.85	.4457
Imaginative	11.16	13.35	.1001
Independent	9.16	7.65	.1997
Intellectual	8.86	11.77	.0215*
Logical	11.96	12.31	.9741
Loving	6.20	4.19	.0340*
Obedient	13.69	12.58	.4059
Polite	9.53	8.00	.1508
Responsible	6.02	6.50	.7576
Self-controlled	10.31	10.65	.8076

*($p < .05$) was deemed significant on the Kruskal-Wallis test.

2
VITA

William Perry Goad Jr.

Candidate for the Degree of

Doctor of Education

Thesis: PERSONAL VALUE SYSTEMS OF BUSINESS LEADERS,
STATE-SCHOOL BUSINESS STUDENTS, AND CHURCH-SCHOOL
BUSINESS STUDENTS: A COMPARATIVE STUDY

Major Field: Business Education

Biographical:

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Education: Graduated from Muskogee High School, Muskogee, Oklahoma, in May, 1974; received Bachelor of Science Degree in Accounting from Oklahoma Christian College, Oklahoma City, Oklahoma, in April, 1979; received Masters of Business Administration from Abilene Christian University, Abilene, Texas, in August, 1982; completed requirements for the degree Doctor of Education at Oklahoma State University in July, 1986.

Professional Experience: Assistant to Executive Vice-President, Oklahoma Christian College, June, 1979 to December, 1980; Teaching Assistant, College of Business, Abilene Christian University, January, 1981 to August, 1982; Instructor, Division of Business, Oklahoma Christian College, August, 1982 to August, 1984; Teaching Associate, Department of Information Systems and Quantitative Sciences, Texas Technological University, August, 1984 to December, 1984; Teaching Assistant, Department of Administrative Services and Business Education, Oklahoma State University, January, 1985 to May, 1985; Instructor, Division of Business, Oklahoma Christian College, August, 1985 to present.