

ETHICS IN SUSTAINABLE ENTERPRISE DEVELOPMENT

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Abstract: Under the background of economic globalization, due to the intensification of competition and changes in the social and business environment, ethics has become a growing concern for the management of enterprises. It has become a necessary choice to strengthen the construction of ethics and morality in enterprises in order to promote the sustainable development of enterprises. By exploring the relationship between ethics and sustainable development of the enterprise, this article points out the importance of ethics and morality in the process of enterprise development and provides references for the sustainable development of modern enterprises.

Keywords: Corporate Culture, Enterprise Responsibility, Globalization, Moral Cultivation, Righteousness, and Profit.

1. Introduction

Sustainable development is defined as a model that meets the needs of the present without compromising the ability of future generations to meet their own needs. Since the United Nations World Environment and Development Commission had introduced this viewpoint in 1987, the concept of sustainable development has been widely accepted and recognized by people. It has become the strategic development goals that governments of all countries diligently seek to achieve sustainable development and maintain the coordinated development of the economy, society, population, resources, and environment. The 2030 Agenda for Sustainable Development states "Never before have world leaders pledged common action and endeavour across such a broad and universal policy agenda. We are setting out together on the path towards sustainable development, devoting ourselves collectively to the pursuit of global development and of 'win-win' cooperation which can bring huge gains to all countries and all parts

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of the world" (17). With the gradual acceptance of the concept of social and economic sustainable development in the world, sustainable enterprise development has also attracted more attention and has increasingly become a hot issue in the discussion of the business community and academia. "... the noble goal of SDGs is not just an economic development problem that could be solved through science and technology, market economy, and political power; it is an ethical problem and needs ethical vision and action plan. Sustainable development often examines socio-economic and environmental aspects and set aside ethical issues – the question of what is the 'right' thing to do" (Nandhikkara 4). As the main body of micro-economy and an important member of society, the sustainable development of enterprises is the realistic foundation of the sustainable development of the economy and society (Svensson et al. 337). This is because many social, economic, and environmental problems are mainly caused by the production and operation activities of the enterprise, such as the wastes discharged by industry and the unbridled exploitation of natural resources. In addition, the enterprises are the micro foundation of social and economic development. The depression and frequent closure of enterprises result in the waste of resources and loss of economic efficiency. The sustainability of an enterprise is the common interest of the enterprise and society and the common task facing the simultaneous development of the enterprise and society (Wu et al. 100835).

The significance of the concept of sustainable enterprise development is to expand and update the connotation of traditional enterprise development, which attaches importance only to factors such as enterprise-scale, capital accumulation, product development, and market share. Sustainable enterprise development incorporates ethics into the framework, highlights the status and role of ethical factors based on the original corporate development theory, eliminates the insufficiency of human power and social responsibility for enterprise development, and makes enterprise development more solid and comprehensive (Augustine and Hanafiah 19).

Enterprise ethics refers to the sum of the moral consciousness and ethical practices formed by enterprises in the production, exchange, distribution, and consumption process (Wu 12). Regarding the meaning of sustainable enterprises development, there is currently no uniform definition in the academic world. Still, its basic meaning

mainly refers to the long-term survival and development of enterprises. It is evident that the goal of sustainable corporate development is in harmony with the 2030 Agenda for Sustainable Development. The issues mentioned in the Agenda need the contributions of enterprises and civil society, such as combatting inequality within and among countries, preserving the planet, creating sustained, inclusive, and sustainable economic growth, and fostering social inclusion. For sustainable corporate development, the enterprise should strive to realize production methods and measures that can meet the needs of consumers and can reasonably use natural resources and energy, and protect the environment, and achieve the harmonious coexistence between the enterprise and society, competitors and consumers by pursuing comprehensive benefits (the unity of economic, social and environmental benefits).

The role of ethics and morality in sustainable enterprise development is a subject with theoretical value and practical significance. In recent years, there have been many problems about enterprises in China that companies ignore social morality and professional ethics, which has caused extremely bad influences. Along with economic development, properly handling the relationship between corporate ethics and economic development are not only related to the sustainable development of enterprises but also to the smooth operation of the socialist market economy and the establishment of a socialist harmonious society in China. For this reason, how Chinese enterprises pay attention to ethical and moral construction from their point of view is a strategic issue of an enterprise and a social problem.

2. Development and Sustainability of Enterprises

The development of science and technology and economic globalization provides unprecedented opportunities for the development of enterprises and brings about unprecedented challenges to the development of enterprises. In the ever-changing market and the increasingly fierce competition, many new businesses are emerging every day, and many poorly managed companies are going bankrupt. The success and failure of a company attract more and more attention. As an economic organization and the main body of microeconomic activities, every enterprise wants to make a profit and survive and develop in the fierce competition (Simms 213).

However, the complex and changeable market environment and the brutal competition have made some companies difficult to survive. Some enterprises have made rapid growth and prosperity in the beginning but could not sustain and disappeared within a short time. Only a very small number of enterprises have survived the hardships of the market. According to data from *Fortune*, about 62% of US companies have a life expectancy of fewer than five years, only 2% of companies for 50 years. The average life span of Small-to-Medium Enterprises (SME) is less than seven years, large companies less than 40 years, and multinational companies is 10-12 years. Statistics show that the average life span of Chinese group companies is 7-8 years, and the average life span of Chinese SMEs is 2.9 years. Since more than 90% of Chinese companies are SMEs, the average life span of Chinese companies is about 3.5 years (Zhu et al. 1132). Obviously, the average life expectancy of Chinese companies is much inferior compared with America.

Now it disturbs most enterprises to get rid of the historical cycle of rise and fall, establish a long-term foundation after hundreds of years, and realize sustainable enterprise development in the era of economic globalization. Today, these issues are increasingly attracting widespread attention from society and corporate managers. There exist many reasons for the bankruptcy and closure of enterprises, and one of the most important is the ignorance of the construction of business ethics. The key reason the enterprises can survive and continue to develop is that they attach great importance to the construction of ethics. According to a survey by the University of Nigeria, business ethics and social responsibility positively affected organisational sustainability and performance (Ezenwakwelu et al. 2). The Dow Jones Sustainability Indices also pays more attention to business ethics.

Beijing Tongrentang is one of the oldest and famous Chinese herbal medicine brands in China. It was founded during the reign of Emperor Kang Xi' of the Qing Dynasty (AD 1669). It had been dedicated to serving the imperial family as the main source of herbal medicine and treatment, with service covering the reigns of eight different Qing Dynasty emperors over 188 years. Tongrentang is growing at an average annual rate of more than 20%, with annual sales of 5 billion RMB, forming a cross-border and multi-owned new pattern. It has become a large Chinese medicine industry group

integrating production, supply, and marketing. With a history of more than 300 years, the entrepreneurs adhered to honest and dedicated ethics, which was passed down from generation to generation and maintained the longevity of the enterprise. Tongrentang insists the Confucianism and Daoist thoughts and forms the enterprise culture of "morality, sincerity, and honesty," which helps them establish a good reputation and image.

It is not hard to find that Tongrentang has formed its huge moral capital and constituted its strong ethical competitiveness. Many inquiry letters will often be sent to Tongrentang, and it will provide free services for the needed people. Ethics and morality play a significant role in promoting the sustainable development of Tongrentang. The excellent reputation and image make Tongrentang become the most famous medicine enterprise in China. For an enterprise, it is necessary to establish an excellent corporate image externally and corporate culture and ethical construction internally to truly achieve sustainable development. Avery and Bergsteiner assert that ethical firms need to extend beyond self-interest by playing a beneficial role in the world to generate a proper balance between economic, social, and ecological objectives (Avery and Bergsteiner 7). The enterprises will realize long-term sustainability in return.

3. Ethics and Morality in Enterprises

In an enterprise's production and management process, complicated and interlaced relationships exist with employees, other enterprises, and various aspects of society. The sum of the code of conduct for selecting and adjusting these relationships is enterprise ethics. Making and selling fake products may bring temporary benefits to the enterprise but damage the interests of consumers. Finally, the enterprise has to face the consequences. For example, it was found in 2019 that Johnson's Talcum Powder is contaminated with asbestos, a deadly carcinogen, which caused Johnson & Johnson value to shed 52 billion dollars within three days.

Ethics and morality are the principles that people deal with in the relationships among people and between people and society. Just as an enterprise is given the status of a legal person in law, in terms of morality, an enterprise is also an entity that has various social relations and moral responsibilities with other organizations and individuals (Zhao et al. 280). In any behaviour of an enterprise, different aspects of

organizations and individuals are involved. When dealing with these social relations, the behaviour of the enterprise must show its inherent moral role. Enterprise ethics mainly refers to the sum of the good and evil standards, ethical principles, and codes of conduct that are recognized by all employees of the enterprise and shown in the actual handling of the relationships. It covers the relationships among individuals, individuals and society, and people and nature. The SDG 8 aims to promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all. Enterprise ethics has two functions of recognition and regulation.

On the one hand, it helps people understand the laws and principles of corporate ethical and moral life by reflecting the current status of corporate management and corporate economic relations through the use of moral concepts and guidelines. The public social opinion, on the other hand, traditional habits and people's inner beliefs are used to guide and correct the behaviour of enterprise employees and enterprise's practical activities, coordinate the relationship between people. The US energy, commodities, and services company Enron Corporation collapsed in 2001 because corporate executives manipulated the company's financial accounts and stock price. When the executives of an enterprise are against basic business ethics, it may result in irreparable loss.

4. Enterprise Ethics and Sustainable Enterprise Development

Thomas M. Mulligan said, "The moral mission of an enterprise is to use its imagination and creativity to create products, services, and opportunities for a better world. This mission is more important than any other duties that the company may perform" (66). To manage various issues of business policies are linked to the company's moral standing and social reputation. The basic problem of morality is how to deal with the relationship between personal interests and others' interests and between individual interests and social interests. At the same time, there also exists the relationship between individual perfection and social perfection in dealing with these relationships above. Trevino et al. (1998), in their research, used fourteen dimensions in terms of leadership role modelling, ethics code, sanctions for ethical and unethical conduct, and norms of ethical behaviour in the company. These problems can be summarized as the relationship between 'morality' and 'gain.' Some people think that

what 'morality' pursues is 'righteousness' or personal virtue, and enterprise strategies and behaviours should obey the laws and the universal regulations. Obviously, the business interest will not be the priority based on these regulations. If we separate ethics from the economy, ethics will eventually lose its ability to regulate individual behaviour and social life. The argument of this article is to achieve sustainable enterprise development based on 'ethics.'

Fundamentally speaking, business ethics is the wisdom of how to achieve the integration of righteousness and benefit. The true meaning of business ethics is not to ask people not to make 'benefit' but to solve the problem of 'how to make benefit,' otherwise, it contradicts human life. Ethics should play such a role that influences how well the firms operate to meet the desires and interests of their stakeholders without harming other people in the society (Ezenwakwelu et al. 3).

5. Supporting Platform for Sustainable Enterprise Development

By studying more than one hundred enterprises in seven western countries, scholars have found that the cultural value system is a source of wealth creation and corporate and national competitiveness (Staniewski et al. 41). In the investigation, they discovered that customers picking a particular product first affirmed the company's values. Many of the world's top 500 enterprises are centennial enterprises. The excellent reputation formed in their long-term operation has become a powerful support platform for the sustainable development of these enterprises (Liczmanska-Kopcewicz et al. 5808; Lee 577). In this way, the excellent reputation and the development of an enterprise form a virtuous circle. When intangible assets become more critical and essential, reputation will become a dominant link in this virtuous circle because reputation is one of the necessary ways to accumulate intangible assets (Chell et al., 624; Wong et al., 261). To truly form such a virtuous circle, enterprises must start from the leading link and firmly adhere to ethics and morality.

China's Haier Group has entered the world's top 500 enterprises from an enterprise about to go bankrupt. What it relies on is its honest and efficient service and the service philosophy that is dedicated to customers. When Haier first started selling in the United States, it was barely known. However, the Haier people are not discouraged. With their excellent quality, superb technology, impeccable after-sales service, and honest and trustworthy corporate ethics, they stand out

from the competition between the United States and Europe, thus stabilizing its overseas market. In the initial stage, Haier mainly adopted the scientific management method in quality management and formulated rules and regulations that conformed to the actual situation. After several years of hard work, Haier Refrigerator won the first gold medal in the history of Chinese refrigerators in 1988. Haier's excellent corporate values make Haier sustainable and prosperous. Haier established the concept of 'defective productions are scrap' and formulated Haier's strategy of creating a world-famous brand, making it a giant in China's home appliance industry. Any product with the slightest quality problems is a failure.

6. Construction of Ethics and Morality in Enterprises

The competition of modern enterprises has shifted from superficial product competition to concept competition on a deeper level. If an enterprise wants to achieve sustainable development, it must work hard to construct ethics and morality in enterprises and strive to shape an excellent corporate culture. On the one hand, it can enhance the company's own viability, and on the other hand, it provides a lasting impetus for the long-term development of the enterprise. This requires that enterprises must establish a new moral concept, strengthen moral construction, improve their own moral qualities so as to improve the overall competitiveness of the enterprise and maintain sustainable enterprise development (Werhane 699; Vazquez-Carrasco and Eugenia Lopez-Perez 3211). Strengthening the construction of ethics and morality in enterprises is related to the company's growth and survival, the regular operation of the market economic order, and the harmony and stability of the entire society. It is the basis for building a socialist harmonious society to combine enterprise management and ethics. Only when enterprises continuously enhance their sense of social responsibility and the positive correlation between the construction of ethics and morality will be much smoother.

Correctly handling the relationship between righteousness and profit is the basic requirement for the moral construction of the modern enterprise. The market economy is an economy driven by interests. If we take the establishment of a socialist market economy as the goal of China's economic reform, it is necessary to affirm the legitimacy of enterprises' pursuit of interests. However, all enterprises should follow a kind of universal ethics. In fact, it is a dual act of altruism and

self-interest, and the result will be a win-win situation. At the same time, in the construction of corporate ethics, the interests of the enterprise and employees cannot be ignored. The key is to guide the employees of the enterprise to obtain benefits by the correct means and methods. The premise for the profit of market players is to compete fairly, abiding by disciplines and laws. If legal, fair competition is not used to gain profit, such an enterprise has no morality and will inevitably lose the competitive market (Rahdari et al. 358; Peko et al. 615).

The development prospects of an SME are directly controlled by the managers, and their ethical levels directly affect the direction and nature of the enterprise, which constitutes the whole enterprise ethics. Leaders are a particular group of society, representing their corporate image or even the image of their country. Only when leaders of enterprises have done their own moral cultivation well can they educate and manage others with their moral appeal. Enterprise leaders should continuously strengthen their internal moral conscience, gradually develop a sense of moral responsibility and moral judgment, and use morality to serve the public (Kolk 27). Therefore, enterprise managers should establish correct values and outlooks on life and strive to improve their theoretical knowledge and ethical practices. Enterprise managers must respect and understand every employee and treat them with equality and friendliness so as to realize the personal value of employees. The ethics of corporate leaders is the key to the success of corporate ethics.

7. Building the Company Culture with Social Responsibilities

Company culture reflects the concepts, systems, behaviours, and styles shared by enterprises. At its core are the shared concepts of the employees about ethics. If proven to be effective in practice, these concepts are considered correct and appropriate and are passed on to new members as a guide to problem-solving methods and behaviours. A successful company should have a strong ethical corporate culture. As the soul of an enterprise, corporate culture is the guiding ideology of corporate strategic decision-making and strategic management. All economic activities of an enterprise are infused with the spiritual connotation of the corporate culture, and the corporate ethics, as the soul of the corporate culture, is reflected through the corporate culture

(Manasakis 494; Cornelius et al. 360). Therefore, there are similarities between the construction of corporate culture and corporate ethics.

The Chinese nation has created a splendid culture in the history of 5,000 years of civilization and shaped the national spirit and soul of the Chinese nation. There is no doubt that building an enterprise culture and ethics with Chinese characteristics is inseparable from an excellent traditional culture. It is necessary to cleverly integrate the excellent traditional culture with the world's excellent culture, keep pace with the times, and constantly create an excellent cultural and moral atmosphere for the sustainable development of the enterprise, provide solid cultural and moral support, and create a perfect corporate image.

The enterprise comes from society and will surely return to society. This is a kind of social enterprise relationship under the new situation. In this relationship, enterprises must bear corresponding social responsibilities. Enterprises are the economic lifeblood of a country and the cells of the market. Only by continuously creating material wealth can the society's economy develop, and the country's overall national strength continues to increase (Grefe and Simonnet 79; Lalanne 6). The strengthening of a country's economic power in turn also promotes the technological progress and continuous innovation of enterprises. The enterprises do not exist in a vacuum. It is an integral part of the entire ecosystem of the earth. The development of a company depends on the support of the surrounding environment. At the same time, it also has to undertake corresponding obligations to the surrounding environment. For example, when a company is emitting exhaust gas and wastewater, waste should be purified. We cannot follow the old path of treatment after pollution, which is both time-consuming and labour-intensive. For example, when an enterprise in the upper reaches of the Yellow River did not pay attention to its pollution level at the time of discharging wastewater, many paper-making enterprises in the lower reaches could no longer continue production; many residents had to leave their hometowns where their ancestors lived and moved far away; some aquatic lives are also on the edge of extinction. The reduction of labour force is an unavoidable and painful reality for enterprises. Finally, the development and growth of an enterprise depend on the hard work of employees, innovation, and unity of employees. With the continuous development of technology,

companies must continuously provide their employees with opportunities for learning and training so that companies cannot lag behind others in technological competition; companies must create a climate of trust and give full play to employees' sense of moral responsibility. The moral competitiveness and huge cohesion are the great advantages of the enterprise and the foundation of sustainable enterprise development.

8. Conclusion

Under the market economy, some companies blindly aim at maximizing corporate profits and rarely do they take into account the harmonious unity of economy, politics, culture, and society. They even deviate from the moral principles and violate the existing laws and regulations. Although this morbid corporate behaviour may enable companies to obtain short-term returns, there is a huge ethical and moral crisis hidden in the sustainable development of the enterprises. Countless companies that have disappeared in the market have proved the relation between ethics and sustainability.

Whether moral or not is not only a matter of measuring a person's quality but also a standard of measuring the overall performance of an enterprise. In recent years, enterprises' immoral behaviours have appeared frequently. Manipulating accounts, misleading product information, unfair competition, and so on have fully exposed individual companies' disregard for social morality and professional ethics. These problems show that the ethical and moral systems of enterprises are facing a crisis, and the decline of ethics and morals in real life has become more serious. Along with economic development, properly handling the relationship between corporate ethics and economic development is related to the sustainable development of enterprises and the smooth operation of the socialist market economy and the establishment of a socialist harmonious society in China.

An enterprise system is nothing but a manifestation of the regularization and institutionalization of the principles and methods of dealing with various relationships inside and outside the enterprise. If an enterprise aims to realize sustainable development, it should be economically efficient, technically scientific, and consistent in ethical practices. Therefore, the construction of enterprise ethics is an indispensable infrastructure for establishing and perfecting enterprise systems. The fundamental principles in enterprise ethics should

become an important component in the theoretical foundation of enterprise systems, various specific norms and rules in enterprise ethics should become a part of the enterprise system, and the organization engaged in the construction of enterprise ethics should become an integral part of the management institutions of the enterprise (Potocan and Mulej 133). Corporate ethics will have an increasingly prominent position and play a more critical role in the future, which is an irresistible historical trend in the contemporary market economy and corporate development.

Generally speaking, no matter whether it is a large-scale or small-scale enterprise, all should regard strengthening their ethical and moral construction as their obligation and responsibility to the society and then incorporate it into the long-term decision-making and operation framework of the enterprise in order to achieve good social results, instead of just taking ethical and moral construction as a practical means for mid- and short-term development decisions of enterprises to respond to various social slogans and activities. Only when enterprises take a comprehensive review of the internal and external development of the environment and construct corporate social ethical responsibilities based on sustainable development can a company have a clear and effective strategy to continuously improve its competitiveness and achieve the goal of sustainable development.

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