Moral Values and the Purpose of Business: A Comparison of Liberal and Conservative Views

BROWN BAG SERIES

Hoffman Center for Business Ethics

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Online: Register for zoom

Companies are increasingly taking on roles beyond creating economic value, including social and environmental roles, as typically described in Corporate Social Responsibility (CSR). It is interesting and important to examine what roles are legitimate and crucial from consumers' perspectives since they are important stakeholders. While research has shown that consumers welcome CSR and urge businesses to take on additional responsibilities in general, not all consumers agree. In this research, we examine consumers' view of the purpose of business through the lens of political ideology, its underlying mechanisms, and its reflection on consumer behaviors in the marketplace. Starting with the Bentley revealed significant differences Gallup Survey, which between liberals and conservatives on their views of the purposes of businesses, we further explored the issue and showed that these perceptions are rooted in moral values and moral expansiveness – the core of the moral responsibilities and the breadth of entities deemed worthy of moral concern and treatment. A set of survey studies revealed that relative to conservatives, liberals have a larger moral expansiveness and consider entities that are distal to the business (e.g., the environment) as relevant moral responsibilities. On the other hand, conservatives have a smaller moral expansiveness and believe in the fair market system. They consider profit-seeking a moral obligation of businesses and are less concerned with distal entities. We further demonstrated that these different views of the purpose of business have downstream consequences and affect consumers' purchase intentions of specific products in the marketplace.



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