

ISSN 2520-6761

BUSINESS ETHICS AND LEADERSHIP



2017



Head of the Board

Tetyana Vasilyeva, Doctor of Economics, Professor, Director of the Research Institute of Finance, Economy and Management named by Oleg Balatskiy, Sumy State University, Head of ARMG Publishing, Ukraine

Editorial Board

Alexandru Trifu, Lecturer and Associate Professor, Director of the "Petre Andrei" Research Institute, Romania.

Michael Biju, Ph.D., Associate Professor and Chair of Moral Theology, Faculty of Theology, Jerusalem Campus of the Salesian Pontifical University, Israel.

Bahaudin G. Mujtaba, Dr., Professor, Nova Southeastern University, USA.

Saif Siddiqui, Dr., Assistant Professor, Centre for Management Studies, Jamia Millia Islamia-Central University, New Delhi, India.

H.K. Pradhan, Dr., Professor of Finance & Economics, Chair, Financial Market Centre, XLRI School of Business, Jamshedpur, India.

Lukman Ayinde Olorogun, Doctor of Philosophy, Finance/Islamic Banking & Finance, International Islamic University Malaysia.

Aloysius H. Sequeira, Dr., Professor., School of Management, National Institute of Technology Karnataka, India.

Arthur John Cockfield, Professor, Queen's University Faculty of Law, Kingston, Canada.

Živka Pržulj, Dr., Full Professor at Belgrade Banking Academy, Faculty for Banking, Insurance & Finance, Serbia.

Elena Stavrova, Ph.D., Associate Professor, Faculty of Economics, South-West University "Neofit Rilski", Bulgaria.

Jay Desai, Dr., Assistant Professor, Shri Chimanbhai Patel Institute of Management and Research, Ahmedabad, Gujarat, India.

Ruchi Tewari, Dr., Amrut Mody School of Management, Ahmedabad University, India.

Reshma Baig, Dr., Assistant Professor of Sociology and Head of the Department, Government First Grade College, India.

Roland Bardy, Dr., Florida Gulf Coast University, Wittenberg Center for Global Ethics (Member of the Board of the German Association and of the American Foundation), USA.

Maik Huettinger, Ph.D., Associate Professor of Economics and Ethics, ISM–University of Management and Economics, Lithuania.

Rajesh Srivastava, Associate Professor, Department of Management, Jennings A. Jones College of Business, Middle Tennessee State University, USA.

Thomas Li-Ping Tang, Ph.D., Professor of Management, Department of Management, Jennings A. Jones College of Business, Middle Tennessee State University, USA.

Hanna Shvindina, Ph.D., Associate Professor of the Department of Management, Deputy Director for R&D at Oleg Balatsky Academic and Scientific Institute of Finance, Economics and Management, Sumy State University, Ukraine.

Artem Artyukhov, Ph.D., Associate Professor, Head of Centre of Scientific & Technical and Economical Information of Sumy State University, Coordinator of Strengthening Academic Integrity in Ukraine Project in Sumy State University, Head of Subcommittee "Academic Integrity" (Ministry of Education and Science of Ukraine), Ukraine.

Victor Oltra, Dr., Associate Professor, University of Valencia, Spain.

Massimo Pollifroni, Associate Professor in Business Economics, Department of Management, University of Turin, Italy.

Nasrin Shahinpoor, Ph.D., Professor of Economics and International Studies, Department of Economics, Hanover College, Hanover, Indiana, USA.

Paola Demartini, Full Professor of Accounting and Management at Roma Tre University, Italy.

Andreescu Nicoleta Alina, Ph.D., Faculty of Energy Engineering and Industrial Management, University of Oradea, Romania.

Elizabeth Chell, Professor of Entrepreneurial Behaviour & Research Consultant, Small Business Research Centre, Kingston University, UK.

Evangelia Papaloi, Ph.D., Tutor at Hellenic Open University (Management of Educational Institutions), Greece.

Robert Rogowski, Ph.D., Senior Lecturer, Institute of Economics, State Higher Vocational School in Nowy Sacz, Poland.

Yuriy Petrushenko, Head of the Department of International Economics, Doctor of Economics, Sumy State University, Ukraine.

Khurshid Djalilov, Ph.D., Senior Lecturer in Strategy and Economics, Bournemouth University, UK.

Svetlana Komissarouk, Ph.D., Postdoctoral Fellow Researcher at Higgins Lab and at Morris Lab, Columbia University, USA.

Taras Finikov, Ph.D., Professor, Honorary Professor of Krakow Academy im. A.F. Modzhevsky, Krakow, Poland.

Aleksandra Pejatović, Ph.D., Associate Professor, at Faculty of Philosophy University of Belgrade, Serbia.

Mara Del Baldo, Ph.D., Associate Professor of Entrepreneurship and Small Business Management and of Financial Accounting at the University of Urbino, Italy.

Krisztina Szegedi, Habilitated (Dr. habil) Associate Professor, University of Miskolc, Miskolc-Egyetemváros, Hungary.

John Tsalikis, Ph.D., BMI Professor of Marketing, Department of Marketing, Florida International University, USA.

Sorin-George Toma, Professor, University of Bucharest, Faculty of Administration and Business, Romania.

Ihor Kobushko, Doctor of Sciences (Economics), Professor, Department of Finance and Credit, Oleg Balatskyi Academic and Research Institute of Finance, Economics and Management, Sumy State University, Ukraine.

Arne Nygaard, Professor of Marketing, Kristiania University College, Norwegian University of Science and Technology (NTNU), Norway.

Mehmet Ferhat Özbek, Associate Professor, Department of Human Resources Management, Faculty of Economics and Administrative Science, Gümüşhane University, Turkey.

Gergely Tóth, Dr. Habil., Kaposvár University, Hungary.

Business Ethics and Leadership, International Research Journal Volume 1, Issue 1, 2017

Issued from 2017, Published quarterly ISSN - 2520-6761 (print), ISSN - 2520-6311 (online) Certificate #22527 – 12427 P from 14.12.2016

Editor-in-Chief: Dr, Prof. Tetyana Vasilyeva

Business Ethics and Leadership promotes the development of scientific cooperation and international dissemination of theoretical and empirical research, as well as the best global democratic practices regarding ethical standards and leadership in business, trade, management, public administration and education.

The journal of Business Ethics and Leadership publishes the results of original scientific researches related to: honesty, transparency, standards, reputation, fairness and ethics in business, trade, management, public administration; academic integrity; corporate social responsibility and social entrepreneurship; leadership and innovation in business, education, corporate and public management; social justice, social equality, protection of corporal and personal rights and freedoms; behavioral economics, effective and ethical business communications and public relations; public-private and intersectoral partnership, harmonization of interests of stakeholders; management of human capital, management, organizational culture, motivation, professional ethics; client-oriented business management, quality of services, protection of consumer interests; introduction of democratic practices in social and economic processes.

Published by: Sumy State University, Rymskogo-Korsakova st., 2, Sumy, 40007 Ukraine

Tel.: +38-0542-665-104, Fax: +38-0542-665-114

E-mail: bel_editor.armg@ssu.edu.ua URL: http://armgpublishing.sumdu.edu.ua

Recommended by the Decision of the Scientific Council of Sumy State University (Record #4 from 14.12.2017).

All authors are responsible for the content of the paper.

© Sumy State University, 2017.

«Бізнес-етика та лідерство», Міжнародний науковий журнал, Том 1, №1, 2017

Журнал видається з 2017 року, видається щоквартально ISSN - 2520-6761 (друкована версія), ISSN - 2520-6311 (онлайн-версія) Реєстраційне свідоцтво КВ №22527 – 12427 Р від 14.12.2016 р.

Головний редактор: д.е.н., проф. Тетяна Васильєва

Журнал «Бізнес-етика та лідерство» сприяє розвитку наукової співпраці та інтернаціональному поширенню теоретичних та емпіричних досліджень, а також кращих світових демократичних практик щодо етичних стандартів та лідерства в бізнесі, торгівлі, менеджменті, публічному управлінні та освіті.

Журнал «Бізнес-етика та лідерство» публікує результати оригінальних наукових досліджень, пов'язаних з: честністю, транспарентністю, стандартами, репутацією, справедливістю та етикою в бізнесі, торгівлі, менеджменті, публічному управлінні; академічною доброчесністю; корпоративною соціальною відповідальністю та соціальним підприємництвом; лідерством та інноваціями в бізнесі, освіті, корпоративному та публічному менеджменті; соціальною справедливістю, соціальною рівністю, захистом коропоративних та особистих прав та свобод; поведінковою економікою, ефективними та етичними бізнес-комунікаціями та зв'язками з громадськістю; державноприватним та міжсекторальним партнерством, узгодженням інтересів стейкхолдерів; управлінням людським капіталом, менеджментом, організаційною культурою, мотивацією, професійною етикою; клієнтоорієнтованим управлінням бізнесом, якістю послуг, захистом інтересів споживачів; запровадженням демократичних практик в суспільних та економічних процесах.

Видавець: Сумський державний університет, вул. Римського-Корсакова, 2, Суми, 40007 Україна

Тел.: +38-0542-665-104, Факс: +38-0542-665-114

E-mail: bel_editor.armg@ssu.edu.ua URL: http://armgpublishing.sumdu.edu.ua

Рекомендовано рішенням Вченої ради Сумського державного університету (протокол №4 від 14.12.2017р.).

Всі автори несуть відповідальність за зміст статті.

© Сумський державний університет, 2017.