



ARMG PUBLISHING

ISSN 2520-6761

# **BUSINESS ETHICS AND LEADERSHIP**

**VOLUME 1  
ISSUE 4**

**2017**



## Head of the Board

**Tetyana Vasilyeva**, Dr, 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**, PhD, Lecturer and Associate Professor, Director of the “Petre Andrei” Research Institute, Romania.

**Michael Biju**, PhD, 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.

**Lukman Ayinde Olorogun**, Dr, Finance/Islamic Banking & Finance, International Islamic University, Malaysia.

**Arthur John Cockfield**, Dr, 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**, PhD, Associate Professor, Faculty of Economics, South-West University “Neofit Rilski”, Bulgaria.

**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.

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

**Maik Huettinger**, PhD, Associate Professor of Economics and Ethics, ISM–University of Management and Economics, Lithuania.

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

**Hanna Shvindina**, PhD, 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.

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

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

**Nasrin Shahinpoor**, PhD, 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.

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

**Artem Artyukhov**, PhD, 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.

**Christophe Feltus**, Dr, R&T Associate at Luxembourg Institute of Science and Technology, IT for Innovative Services, Luxembourg.

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

**Andreescu Nicoleta Alina**, PhD, Faculty of Energy Engineering and Industrial Management, University of Oradea, Romania.

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

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

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

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

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

**Khurshid Djalilov**, PhD, Senior Lecturer in Strategy and Economics, Bournemouth University, UK.

**Svetlana Komissarouk**, PhD, Postdoctoral Fellow Researcher at Higgins Lab and at Morris Lab, Columbia University, USA.

**Taras Finikov**, PhD, Professor, Honorary Professor of Krakow Academy im. A.F. Modzhevsky, Krakow, Poland.

**Aleksandra Pejatović**, PhD, Associate Professor, at Faculty of Philosophy University of Belgrade, Serbia.

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

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

**Krisztina Szegedi**, Dr Habil., Associate Professor, University of Miskolc, Miskolc-Egyetemváros, Hungary.

**John Tsalikis**, PhD, BMI Professor of Marketing, Department of Marketing, Florida International University, USA.

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

**Ihor Kobushko**, Dr, Professor, Department of Finance and Credit, Oleg Balatskyi Academic and Research Institute of Finance, Economics and Management, Sumy State University, Ukraine.

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

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

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

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

**Bogdan Ekstowicz**, Assistant Professor & Management Expert, University of Humanities and Economics in Łódź, Poland.

**Gayane Tovmasyan**, PhD, Researcher at “AMBERD” Research Center, Armenian State University of Economics, Yerevan, Armenia.

**Marco Taliento**, PhD, Professor of Business Economics & Accounting, University of Foggia, Italy.

**Narine Vardanyan**, PhD, Associate Professor, Head of Quality Assurance Department of International Scientific and Educational Center of NAS RA, Armenia.

**Dan Rodkin**, Dr, Associate Vice President for Student Affairs, Santa Fe College, USA.

**Hafiz Imtiaz AHMAD**, PhD, CVA, MAFF, Assistant Professor and Director of Professional Enrichment, New York Institute of Technology, United Arab Emirates.