Increasing the commitment of students toward corporate social responsibility through higher education instruction

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ABSTRACT

The corporate social responsibility strategies that companies will incorporate depend on the commitments and decisions that future generations will make. Under the Principles for Responsible Management Education framework, universities must foster skills that will influence the ethical behaviours and decisions of their students so that they can respond to the new needs of business. In the business world, ethical commitment is articulated through corporate social responsibility (CSR); therefore, it is of interest to know the extent to which a university's ethical instruction is received by students and the factors that influence it, as well as the extent to which they are associated with their orientation toward CSR.

This study analyses the impact of university instruction in business ethics on students' economic and social visions and the effect they have on their orientation toward CSR. Based on the answers to a questionnaire from a sample of 151 students, the relationship between ethical instruction and CSR orientation and the factors that reinforce this relationship are analysed using structural equations. The results show that the instruction given, family education (values) and social vision are positively associated with the students' orientation toward CSR, while economic vision, which is traditionally transmitted through the subjects of the degree, is negatively associated.

1. Introduction

Companies are increasingly aware of the need to be sustainable – not only financially, but also socially and environmentally – in order to ensure their permanence in the long term. This requires proactive action in society, respecting the sustainability of resources and the environment in which future generations will live (Brundtland, 1987; Galvao et al., 2019). When making decisions, companies must not only consider obtaining profits; they must also meet ethical standards that satisfy the stakeholders with whom the company interacts (Texeira et al., 2018). In management, stakeholder demands for companies' greater commitment to social and environmental issues must not be ignored. These aspects make up CSR (Avram et al., 2018; Schmidt & Cracau, 2017).

Today, CSR is considered as a strategic element integrated into the core of business (Texeira et al., 2018; Zerbini, 2017) and the way in which companies articulate the ethical commitments they take on, with respect to their stakeholders (Fernández-Guadaño & Sarria-Pedroza, 2018). The integration of CSR into business strategy not only responds to commitments to stakeholders but can also

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have a positive effect on financial performance indicators as a result of improved worker motivation, the ability to attract talent or the improvement of reliability in the company, among other aspects (Kao et al., 2018), thus ensuring sustainability in the long term.

Initial studies on CSR focused on problems of agency arising from the separation of owners (principal) and managers (agent) and problems of legitimization, as well as on the understanding that CSR was a consequence of the existence of market failures – that CSR emerged to compensate for the effects of such failures (Zerbini, 2017). The scope of research has since extended to include all the main stakeholders – investors, consumers and employees – and has introduced stakeholder theory as a theoretical framework, which considers CSR from a strategic point of view. This approach understands CSR as the strategy followed by companies to consider and balance the sometimes-conflicting objectives of the stakeholders, which affect and are affected by business performance (Freeman, 1984; Porter & Kramer, 2002). The study of CSR is also relevant in the area of education and students (Tang & Tang, 2017; Van den Heuvel et al., 2014), although there is little work on the theory of stakeholders in the educational environment. One of the objectives of this study is to contribute to the literature in this area.

To a large extent, the CSR strategies carried out by companies depend on the ethical instruction received by business leaders and the commitments to social and environmental aspects that they have acquired. Ethical instruction should be understood as a comprehensive form of ethical knowledge that includes concepts and the development of skills and capabilities. The six United Nations Principles for Responsible Management Education (PRME) proposes a framework for the development of business ethics education. This framework not only makes it possible for business leaders to make decisions that influence relations between companies and society, but it also facilitates consideration of their role as citizens, customers, suppliers, workers and/or managers (Muijen, 2004). In this sense, ethical university instruction has a multiplier effect on society. Thus, the teaching of ethics to university students and its application in companies through CSR have become key elements to consider due to the importance of – and growing demand for – ethics in the business world (Brunton & Eweje, 2010; Galvão et al., 2019).

Most existing research does not distinguish between business ethics and CSR, terms that are used indistinctly in the literature (Fisher, 2004), understanding that CSR is the application of ethical principles in the various functional areas of a company. The idea that ethical commitment and CSR initiatives are related emerged in the 1990s (Fombrun & Shanley, 1990). Both concepts can be considered to share a common conceptual space, with business ethics referring to moral reflection on corporate behaviour, while CSR refers to corporate actions – the result of such reflections – in environmental and social spheres (Epstein, 1987). Based on the previous argument, this study analyses how instruction in ethics affects students' orientation toward CSR.

University institutions should encourage ethical, responsible and sustainability-oriented behaviour among their students. The PRME extend the application of social responsibility and sustainability from the field of business into management education, imparting a sense of a moral compass (Millar & Price, 2018). The purpose of the PRME is to turn business education into 'Responsible Management Education' (RME) (Burchell et al., 2015) and prepare students to become responsible future leaders. Our paper proposes the creation of a framework, materials and effective learning processes to achieve responsible and ethical leadership to solve real conflict situations, take proactive measures and involve students based on the PRME (Moratis & Melissen, 2021). The instruction of business ethics should be introduced in the course so that students learn to apply it in a practical way, through CSR issues (Etzioni, 2002; Mitroff & Swanson, 2004). We propose the use of active learning and experience-based competences learning to reach the objectives (Desjardins & Diedrich, 2003). To this end, a set of ethical concepts applied in CSR should be transmitted and worked on using the case method. The case method along with the master classes constitute a methodology that seems to improve students' ethical decision making (Cagle Julie & Baucus Melissa, 2006; Hess & Norman, 2004). The acquisition of skills and competences should be evaluated in an applied way through the CSR content that students would integrate into a business project. The application to real practice would show them how ethical concepts are implemented.

Educators should be responsible not only for facilitating the acquisition of business skills but also for helping students understand the effects that their decisions and the resulting actions may have on society in general, the social and environmental risks involved and the collateral damage they may cause because of those risks (Jorge & Peña, 2014). This constitutes a base, but it is insufficient. In addition, it is necessary to develop an orientation toward CSR that is not only reactive, dealing with fraudulent actions, but also proactive – actions aimed at improving the environment or promoting constructive initiatives of a social nature. The goal would be for students to be aware of the various aspects related to CSR and be able to integrate them into the entity's strategy, corporate finances or disclosure and communication policy (Stubbs & Cocklin, 2008). The idea should be to stimulate reflection and the adoption of a critical attitude that can be used in the future, in new ethical situations (Kurucz et al., 2014). Therefore, the first research question is: Does ethics education based on proactive and positive ethical values have an impact on students' orientation towards CSR and sustainability?

For this purpose, we understand that learning strategies should be active (e.g., case discussions, experimental methods such as role playing, readings, lectures, self-reflection or experiences of business leaders), since the literature shows that they have a positive impact on ethical decision making in students (Loeb, 2015; O'Leary & Stewart, 2013). However, the approach to teaching should also be positive, and applied ethical learning has generally focused on the analysis of illegal or extreme behaviours (Cameron & O'Leary, 2015), which explains bad practices but moves away from a positive approach to business ethics. This approach could be said to promote an activist stance towards sustainable development (Moratis & Melissen, 2021). Therefore, it is necessary to adopt a proactive and positive approach in business ethics education that would make the results of the education more lasting (Els, 2009). Through instruction, students could acquire a more social, stakeholder-focused vision that counteracts a more economistic, market-centred view. Deeply rooted values drive behaviour (Cavico & Mujtaba, 2009), which could be a determining factor in setting CSR strategies. In this regard, this paper contributes to the justification of the need for proactive, rather than reactive, instruction to influence CSR orientation. In addition, this study explores how instruction in business ethics should affect social vision and how it should counteract economic vision. As such, the second and third research questions are: Is ethical instruction related to the social and

economic visions of the company? Are social vision and economic vision mediating variables for students' orientation towards CSR and sustainability?

The objective of our research is to analyse the impact of proactive university instruction in business ethics and its effect on students' economic and social visions, as well as its effect on CSR orientation. The aim is to understand what other factors can contribute to improving students' orientation and commitment toward CSR (Galvao et al., 2019). Students' personal characteristics could influence ethical decisions and thus should be taken into account in the instruction, since they could reinforce the ethical instruction (Cagle Julie & Baucus Melissa, 2006). We should consider, as a personal characteristic of the students, the influence of family education on the acquisition of skills and competences in business ethics and orientation toward CSR. Although it is a subject that has been widely studied in the business world, the consideration of family values in education has largely been overlooked in the literature (Rodriguez Gomez et al., 2020). As such, its inclusion in this study provides a significant contribution. The fourth research question is: Is family education related to students' social and economic visions?

Following this introduction, the literature review presents a justification of the proposed hypotheses. The subsequent section describes the methodology used in the research and shows the results. The paper concludes with the discussion and main conclusions of the study.

2. Literature review

The objective of this research is to study the influence of instruction in business ethics on CSR orientation in university students with degrees related to business (management, finance, marketing and economics) by considering the possible incidence of personal factors – specifically, family education. In addition, the paper considers how the instruction and family education both affect the social vision and/or the economic vision of the students and thus constitute explanatory factors for their orientation toward CSR.

2.1. CSR orientation

CSR emerged as a relevant topic of study in the 1950s (Bowen, 1953). However, both the theoretical approaches to studying it and the way it is integrated within companies have varied. They have transformed from being a marketing element, a legitimization method or a way to counteract the negative effects of negligent actions to being considered as a strategic element to improve competitiveness (Zerbini, 2017) or balance the interests of stakeholders (Freeman & Reed, 1983). In this context, CSR remains a subject of study in the academic community (Avram et al., 2018), but the focus and objectives of study have shifted toward considering it as a strategic element for achieving sustainability. This shift in focus needs to be transferred to students so that they assimilate the potential of this strategy. Although much work focuses on the effect of CSR on financial indicators (Ciampi, 2018), interest in recent years has been expanding to non-financial performance indicators, mainly in relation to the development of society, sustainability and value creation in the medium and long terms (Dey et al., 2018).

Some issues related to CSR require further analysis, including the orientation of company managers toward CSR and its determinants (Galvao et al., 2019). This topic has not been studied extensively in the field of higher education (Ciampi, 2018; Dzupina, 2016; Ehie, 2016; Van den Heuvel et al., 2014). In this context, the PRME offer principles and values to encourage the reform of management education (Burchell et al., 2015). Their adoption implies a re-evaluation of management education (Forray & Leigh, 2012) that involves a greater concern with notions of morality, social responsibility, business ethics and sustainability, reflecting a societal concern with excessive materialism, lack of business accountability and the role of business in environmental deterioration and human rights abuses (Blowfield & Murray, 2011; Burchell et al., 2015). Management studies of higher education institutions should develop 'social skills' that reflect the need for new paradigms of business thought and the consideration of global issues and concerns (Hawawini, 2005) through a CSR orientation.

2.2. Family education

Several studies have analysed the factors that influence students' orientation toward CSR (Galvao et al., 2019), such as religion (Angelidis & Ibrahim, 2004; Gholipour et al., 2012; Ham et al., 2015), gender (Alonso-Almeida et al., 2015; Haski-Leventhal et al., 2017; Paintal & Bhullar, 2017), culture (Texeira et al., 2018) and education (Chirieleseison & Scrucca, 2017; Hatch & Stephen, 2015; Yoder et al., 2017). Among them, some studies highlight the relationship between family education and business ethics, taking into account that personal values are generally acquired in the context of the family, where, in a context of socio-emotional wealth (Gomez-Mejia et al., 2007), positive values such as commitment, truth, confidence and solidarity are transmitted and are part of the background from which students approach learning (Bansal et al., 2018; Brenner et al., 2012; Kaifi et al., 2014; Minguez, 2014; Rodriguez-Gómez et al., 2020; Twenge et al., 2010). In fact, previous research has shown that, in the presence of students with the same nationality and in a similar context, cultural differences may be related to family education (Kaifi et al., 2014; Twenge et al., 2010) received during childhood and youth (Hooker, 2004; Lau & Haug, 2011). It has been argued that moral character is learned in childhood (Hooker, 2004), transmitted by parents and through introspection (Brenner et al., 2012). The formation of ethical sensibilities can be influenced by family upbringing (Lau & Haug, 2011).

Traditions and family values are shared and transmitted; they influence ethical behaviour (Minguez, 2014; Saee, 2005). Undergraduate students are influenced by their parents and siblings (Els, 2009), even if they sometimes reject the family's values or behaviour and adopt their own ethical principles and values (Lau & Haug, 2011). Students have preconceptions of what behaviour is appropriate or inappropriate; for them, learning about ethical decision making is a process in which ethical principles are integrated at

the occupational level with their own values and beliefs (Ametrano, 2014). Family education and traditional beliefs and customs are factors that influence attitudes toward professional ethics (Demuijnck, 2015; Gill & Leinbach, 1983). Just as family businesses seek to preserve their socio-emotional wealth rather than solely focus on increasing the profitability of the business (Marques et al., 2014; Van Gils et al., 2014), the aim is to make students value the creation of utility from socio-economic wealth (Bansal et al., 2018).

There is little research about the impact of family on the ethical decision-making process in university students, although it is a frequent topic in the study of companies and is important in the disclosure of CSR activities (Uddin et al., 2018). Most of the studies have focused on students' behaviour (O'Fallon & Butterfield, 2005) or personal values (Shafer et al., 2007) that could possibly be related to the family (Gentina et al., 2018), but this aspect itself has not been analysed. Studies about the impact of family in ethics analyse family security (Lan et al., 2008, 2010) and family upbringing (Abdul & Ibrahim, 2002). Family values are rooted in the past and are relatively stable (Dieleman & Koning, 2020); family can be considered as a perpetuator of values across generations. These values shape ethical behaviour and ideas of belonging (Barbera et al., 2020). Values depend on the network of personal relationships among family, friends, colleagues and clients. In this sense, Mediterranean culture is considered to be a high-context culture (Kaifi et al., 2014).

The family environment is decisive to the extent that it provides the prism from which instruction is received; this is especially relevant in ethics and, consequently, in CSR (Abdul & Ibrahim, 2002; Garde Sánchez, Rodríguez Bolívar, & López Hernández, 2017). Thus, when students arrive at university, they possess a series of values that have been instilled by their family environment, especially social values such as commitment, truth, confidence, responsibility and solidarity values. These positive values provide them with a social vision that can reinforce the instruction they receive.

The personality of students in the final years of their degree is already well defined – so, different methodologies need to be adopted according to the students' characteristics in order to promote a change in their personal values and attitudes or to reinforce them (Balotsky & Steingard, 2006). However, we must also consider that the various subjects in business studies provide an economic vision to the extent that they focus on profits, competitiveness or efficiency and effectiveness in resource management (Brenner et al., 2012; Minguez, 2014). This economistic view might have a negative impact on students' orientation toward CSR. Despite the importance of the student's environment (Brenner et al., 2012; Minguez, 2014), few studies have analysed these aspects. Thus, our research aims to highlight the relationship between both variables. To this end, we propose the following hypotheses:

H1.   Family education focused on positive values is positively associated with the assimilation of the ethical instruction received.

H2.   Family education focused on positive values is negatively associated with students' economic vision.

H3.   Family education focused on positive values is positively associated with students' social vision.

2.3. Instruction

Studies have shown that the level of employee training is considered to be a key factor behind attitudes and actions regarding ethics and corporate responsibility (Brunton & Eweje, 2010). An appropriate education in ethics and CSR provides the necessary skills and knowledge to address the social, ethical and environmental impacts of business activities (Brampton & Maclagan, 2005). The effective development of ethical and social responsibility aspects in organizations requires that employees implement their own values and reference frameworks (Cramer et al., 2006) and that these are appropriate.

In order to ensure ethics in the exercise of business activity, ethical instruction must be provided in university studies. Students need to become familiar with business ethics and CSR concepts in order to integrate this knowledge in their professional future (Delgado et al., 2019; Stubbs & Cocklin, 2008). Instruction in business ethics has received special attention from researchers, especially in recent decades, when its integration into university business studies became crucial (Texeira et al., 2018). The need to incorporate ethical instruction was reflected in the Tuning Project (Menéndez Varela, 2009) for university studies, which collected several generic competencies referring to ethical aspects: respect for diversity and multiculturalism, commitment to safety, ability to act on the basis of ethical reasoning, commitment to environmental conservation, ability to act with social responsibility and civic awareness and ability to show sensitivity to equal opportunities and gender. Universities should provide the necessary skills and instruction for students to determine the social, ethical and environmental impacts of business activities (Adams et al., 2001; Brampton & Maclagan, 2005; Sady et al., 2019).

In this sense, students would be trained to enable companies to integrate aspects of ethics and social responsibility into the design of their objectives and strategies (Muijen, 2004). To this end, ethics instruction should be incorporated into the curriculum so that future professionals can acquire the required degree of sensitivity to issues of ethics and social responsibility (Angelidis & Ibrahim, 2004; Delgado et al., 2019; Nicolaides, 2006) and be prepared to deal with problems that may arise in these areas (Broadbent et al., 2010; Colucci-Gray et al., 2006).

The future of CSR in companies depends on the attitudes of the students being trained today at universities, who will intervene in companies and society and develop different roles as entrepreneurs, clients or citizens (Jorge & Peña, 2014). Graduates are required to have ethical competencies, and instruction is a fundamental component in the development of the capacity for critical analysis of situations for ethical decision making (Barth et al., 2007). This reality requires the integration of CSR instruction in higher education, specifically in business studies education, in order to prepare future professionals for current market demands (Cole & Snider, 2019; Nonet et al., 2016). University instruction in CSR must be understood in relation to instruction in sustainability, where the aim is to ensure the creation of value in the medium and long terms; this is key to the main change required of future professionals and leaders in different sectors (Escudero, 2006; Mulà et al., 2017). It supposes the need to equip business leaders with an enhanced set of skills,

management tools and integrative ways of embedding environmental, social and governance (ESG) concerns, as well as new multi-stakeholder procedures, into the daily management of the company. Central to the initiative is a commitment from signatory business institutions of higher education to engage with the six key principles of RME in teaching and research, but also in relation to the commitment to the community and collaboration with business (Burchell et al., 2015).

In addressing the instruction, it is necessary to remember that each person interprets reality according to his or her own values, which may be more mercantilist or utilitarian or more socially oriented (Sidiropoulos, 2014). The instruction received by students will reinforce or counteract their initial values. Thus, messages that impact students' visions are necessary to influence their orientation toward CSR and, consequently, toward sustainability. There is a need to further integrate CSR issues, increase student engagement and influence their social vision, so that these approaches are subsequently translated into their commitments and ethical decision making.

The instruction that students in business programs receive mostly focuses on subjects covering business efficiency and effectiveness from a financial point of view, providing them with an economic vision (Galvao et al., 2019). However, the instruction also increasingly seeks to influence or provide arguments aimed at fostering a CSR orientation, sometimes as specific topics within subjects and sometimes by integrating it into each of the subjects. Ethical instruction seeks to counteract or complement the economistic view that may hinder students' orientation toward CSR in decision making (Texeira et al., 2018). In this respect, the following hypotheses are proposed:

H4. Ethical instruction received by undergraduate students is negatively associated with an economic vision of business.

H5. Ethical instruction received by undergraduate students is positively associated with the company's social vision.

2.4. Economic vision versus social vision

A large number of business students will become professionals who make decisions in the companies in which they work, so their orientation toward CSR will play a crucial role in this ethical decision-making process. It is crucial to identify the possible business visions (social versus economic) that may influence the CSR orientation of these students (Ham et al., 2015). In the business sphere, vision is understood as the position in which the organization wishes to find itself in the future, as a consequence of the implementation of actions that are pre-established in its strategic plan (Trias, 2007).

In the literature, we find opposing theories and approaches regarding the shaping of a company's vision. In particular, we can differentiate between a classical or economistic position and, at the other extreme, a social position (Robbins & Coulter, 2000). The former argues that decision making should be oriented toward the maximization of financial benefits as the only objective (Friedman, 1970), while the latter considers the interests and needs of a wide group of stakeholders and the long-term sustainability of the company (Freeman, 1984; Sanchez Jimenez, 2015).

Thus, the economic vision would correspond to the classic model of the company, which is based on the shareholders (Friedman, 1970); this integrates all the approaches aimed at obtaining benefits, legitimization, improvement of the image, competitive advantages or avoidance of sanctions through compliance with established rules. This approach is defended by Levitt (1958), among others, understanding that profit maximization should be the preferential objective for the company both in theory and in practice. The classic approach simplifies the decision-making process to the extent that only the maximization of profits is taken into account, rather than the demands of the interest groups, thus facilitating the design of incentives for managers to maximize profits.

The social vision, in contrast, is based on the idea that managers act in accordance with the objectives of a broad group of stakeholders, responding to the demands and concerns of these groups with which the company relates (Freeman, 1984). This orientation focuses on responding to social expectations, with the organization vision and the managers' attitude aimed at meeting the demands and most urgent needs of the community. In this way, managers take into account the interrelationship between their business decisions and the social consequences of those decisions (Cuervo, 2005).

Companies are not only being required to have good practices that support ethical business behaviour or even social and philanthropic actions; they are also required to incorporate a code of conduct into the strategic direction of the company (Waddock & Smith, 2000) and be aware of the social consequences of their decisions (Cuervo, 2005).

High-profile corporate scandals around the turn of the century, the meltdown of the financial system and ensuing economic crises of 2008–2011 and the increased awareness of the devastating ecological and social impacts of business have led to the critical scrutiny of both corporate practices and the role of business programs at higher education institutions (Burchell et al., 2014). Given the mounting pressure to integrate ethics training into management education and the rapidly changing expectations about the roles and responsibilities of business in society, higher education institutions for business worldwide have reflected on their roles and addressed the demand for responsible management education (Moratis & Melissen, 2021).

The university must design its objectives and strategies to lay educational foundations that foster a mentality in students that not only takes economic criteria into account but is also open to social objectives. It must assume the role assigned to it by society, which demands greater participation in the process of economic and social development (Ortiz, 2003).

Consequently, it is important to analyse whether the university business students' vision – social or economic – influences their CSR orientation. A distinction is made between a market-oriented or economic vision (Cagle Julie & Baucus Melissa, 2006) and a stakeholder-oriented or sustainability vision (Wang & Calvano, 2015), with the understanding that they are opposed. Thus, the following hypotheses are proposed:

H6. Students' economic vision is negatively related to CSR orientation.

H7. Students' social vision is positively related to CSR orientation.

Table 1
Goodness of fit measures for the measurement model (N = 151).

Construct		NFI	NNFI	GFI	CFI
1. FamEduc	$\chi^2 6 = 39.70$	0.97	0.94	0.97	0.98
2. Instruction	$\chi^2 2 = 91.11$	0.98	0.98	0.88	0.98
3. EcoVision	$\chi^2 7 = 76.53$	0.95	0.94	0.91	0.96
4. SocVision	$\chi^2 4 = 28.33$	0.95	0.91	0.94	0.96
5. CSR Orientat	$\chi^2 5 = 23.45$	0.97	0.96	0.96	0.98

Normed Fit Index, NFI; Not Normalized Fit Index, NNFI; Goodness of Fit Index, GFI; Comparative Fit Index, CFI.

3. Empirical research

3.1. Sample and structure of the survey

To address the proposed objectives, we selected the subject of Business Development, which is taught in the fourth and final year of the degree offered at the Faculty of Business of the University of Granada (Spain). This course provides knowledge for the creation of a business project by students, including aspects of CSR. During the 2018/19 academic year, a total of 283 students were enrolled in this subject, with a total of 151 students (53.35%) in the sample.

Instruction in business ethics is introduced in the course so that students learn to apply it in a practical way through CSR issues (Etzioni, 2002; Mitroff & Swanson, 2004). Active learning and experience-based competences learning take place (Desjardins & Diedrich, 2003). To this end, a set of ethical concepts applied in CSR is transmitted and worked on using the case method. The case method and the master classes together constitute a methodology that seems to improve students' ethical decision making (Cagle Julie & Baucus Melissa, 2006; Hess & Norman, 2004). In turn, entrepreneurs are invited to various seminars in which they transmit their ethical vision regarding decision making in the work of entrepreneurship, based on their own experiences, and discuss how they have planned actions to anticipate possible risk factors.

Over the course of the class, students discuss the case studies related to different strategies adopted by companies and their consequences, analysing in particular the ethical nature of the consequences of such decisions. They also analyse the values included in the mission and vision of the companies (Senge, 1998); this precise approach is adopted by the entrepreneurs when explaining their business actions during conferences (Cagle Julie & Baucus Melissa, 2006). The acquisition of skills and competences are evaluated in an applied way through the CSR content that students integrate into a business project.

Based on the knowledge and concepts developed in the instruction, students must incorporate the main aspects of the CSR policy they will follow in their company – that is, the ethical dimension – by defining the mission and vision of their business in the project that they propose, highlighting the corporate values and incorporating them into the core business. They must also define the possible operational risks, from an ethical point of view, for the activity they wish to undertake.

Furthermore, they must define and prioritize the stakeholders with whom the company interacts, setting out the strategies they will develop to meet their demands and justifying the principles and values that led them to make the various decisions. The aim is to make students aware of their responsibilities to society by seeking a proactive attitude based on ethical and moral principles. The application to real practice shows them how ethical concepts are implemented. The students have to propose different plans as part of their business project, such as the business plan, the financial plan, the product plan and the marketing plan; this makes it possible for them to develop the ethical dimension in a way that is integrated with the other facets of a business.

In order to obtain the necessary data, the students were asked to fill out a survey. The test was previously given to a control group of students to test the survey. This preliminary review allowed us to correct errors of interpretation, include a glossary of concepts and incorporate the proposed suggestions. After these revisions, the survey was passed on to these students for a final validation of its suitability. The questionnaire was composed of 29 closed questions answered on a Likert scale from 1 to 5 (where 1 was strongly in disagreement and 5 totally in agreement). This method was adopted with the aim of reducing the degree of subjectivity (Jones et al., 1998). Of the total students enrolled in the subject, we obtained a valid sample of 151 students (53.35%) who answered the survey and were tested on the subject.

The student survey asked a number of questions regarding factors that might favour a positive attitude toward CSR in their business idea. Based on the answers, we used a structural equation model to construct the variables to examine the hypotheses.

3.2. Measurements

The use of constructs plays a crucial role in the design of the survey. There are no precise single-item measures for variables that measure behaviour, since researchers typically employ two or more items to ensure the validity of the construct or scale. In our research, we used constructs from past empirical studies to ensure their validity and reliability.

For the Instruction construct, we used the scale proposed by Byerly et al. (2002), which is composed of seven items (see Appendix). For the Social Vision and Economic Vision constructs, we used the scale set by Nga and Shamuganathan (2010), composed of eight items and five items, respectively (see Appendix). The scale for the Family Education construct was based on those of Garde Sánchez et al. (2017), Rodriguez Gomez et al. (2020) and Abdul and Ibrahim (2002). For the CSR Orientation construct, we used the scales of Abdul and Ibrahim (2002), composed of three and six items, respectively (see Appendix).

Table 2
Descriptive statistics and correlations for the study variables.

Variable	Mean	SD	1	2	3	4	5
1. FamEduc	11.91	2.15	1				
2. Instruction	23.91	4.09	.346**	1			
3. EcoVision	30.14	5.48	.164*	.400**	1		
4. SocVision	19.06	3.58	.227**	.436**	.750**	1	
5. CSR Orientat	25.30	4.87	.085	-'140*	−.054	.003	1

Note: *$p < .05$; **$p < .01$; ***$p < .001$ (two-tailed). N = 151.

Table 3
Adjusting the structural model.

Variable	Item	Standardized coefficients (λ)	t-Student	R^2	A.M.
FamEduc	A1	0.50	7.32	0.36	α = 0.779
	A2	0.75	10.48	0.57	C.R. = 0.71
	A3	0.71	10.04	0.50	S.V. = 0.50
Instruction	G1	0.82	14.76	0.68	α = 0.879
	G2	0.86*	25.51	0.74	C.R. = 0.90
	G3	0.80*	16.49	0.63	S.V. = 0.58
	G4	0.76*	17.73	0.58	
	G5	0.68	11.41	0.46	
	G6	0.76*	17.49	0.58	
	G7	0.65	11.34	0.42	
EcoVision	E1	0.73*	19.41	0.53	α = 0.890
	E2	0.76*	22.11	0.57	C.R. = 0.89
	E3	0.72*	19.27	0.53	S.V. = 0.50
	E4	0.60*	12.12	0.36	
	E5	0.61*	12.77	0.37	
	E6	0.77*	23.54	0.60	
	E7	0.79*	25.36	0.62	
	E8	0.69*	16.79	0.48	
SocVision	ET1	0.68*	15.37	0.47	α = 0.840
	ET2	0.76*	19.90	0.57	C.R. = 0.84
	ET3	0.71*	16.68	0.51	S.V. = 0.51
	ET4	0.77*	20.58	0.59	
	ET5	0.67*	14.73	0.45	
CSR Orientat	F1	0.61*	12.24	0.37	α = 0.838
	F2	0.80*	23.78	0.63	C.R. = 0.84
	F3	0.58	11.15	0.36	S.V. = 0.52
	F4	0.77*	21.63	0.60	
	F5	0.77*	21.73	0.60	
	F6	0.58	11.10	0.36	

Note: λ* = Standardized Structural Coefficient; R^2 = Reliability; α = Cronbach's Alpha; A.M. = Adjustment Measurement; *$p < .05$; **$p < .01$; ***$p < .001$ (two-tailed).

A confirmatory factor analysis (CFA) was performed to validate the scales (see Table 1). The values obtained in the analysis are within the acceptance values (Bentler, 1990; Hooper et al., 2008; Jöreskog & Sörbom, 1996b), which allows us to validate the scales.

For the purpose of evaluating the fit of the measurement model, it is necessary that all constructs have a high internal consistency, determined by the composite reliability (CR) and the shared variance (SV) (Del Barrio García & Luque Martínez, 2012). Table 3 shows how, in our study, the Family Education construct has CR = 0.71 and SV = 0.50; the Instruction construct has CR = 0.90 and SV = 0.58; the Economic Vision construct has CR = 0.89 and SV = 0.50; the Social Vision construct has CR = 0.84 and SV = 0.51; and the CSR Orientation construct has CR = 0.84 and SV = 0.52. Therefore, the constructs have satisfactory confidence levels, as indicated by the range of CR being between 0.90 and 0.71 and the range of SV being between 0.58 and 0.50.

In the results of the AC analysis, items that have a Cronbach's alpha coefficient below 0.3 are not acceptable and should be removed from the analysis (Jöreskog & Sörbom, 1996). The values of the Cronbach's alpha coefficient in our study indicate that the constructs were built by combining a set of elements that present a high internal consistency (Family Education α = 0.779, Instruction α = 0.879, Economic Vision α = 0.890, Social Vision α = 0.840, CSR Orientation α = 0.838), thus accepting the validity of the constructs to define the variables of our model.

3.3. Model and analysis

The data were analysed by means of a structural equation model, using the LISREL 8.7 program with the objective of determining the existence of exogenous latent variables (Family Education [ξ1]), first grade endogenous variables (Instruction [η1]) and second grade endogenous variables (Economic Vision [η2], Social Vision [η3], CSR Orientation [η4]). The hypotheses are shown in the
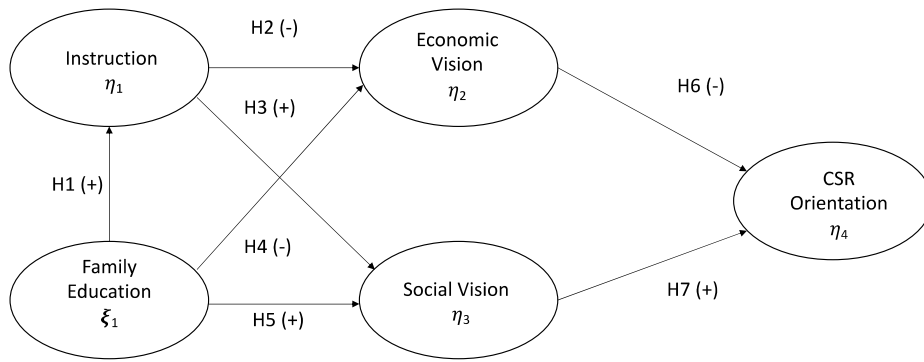
Note: ξ_i: exogenous latent variables; η_i: endogenous variables

FIGURE A. Proposed model
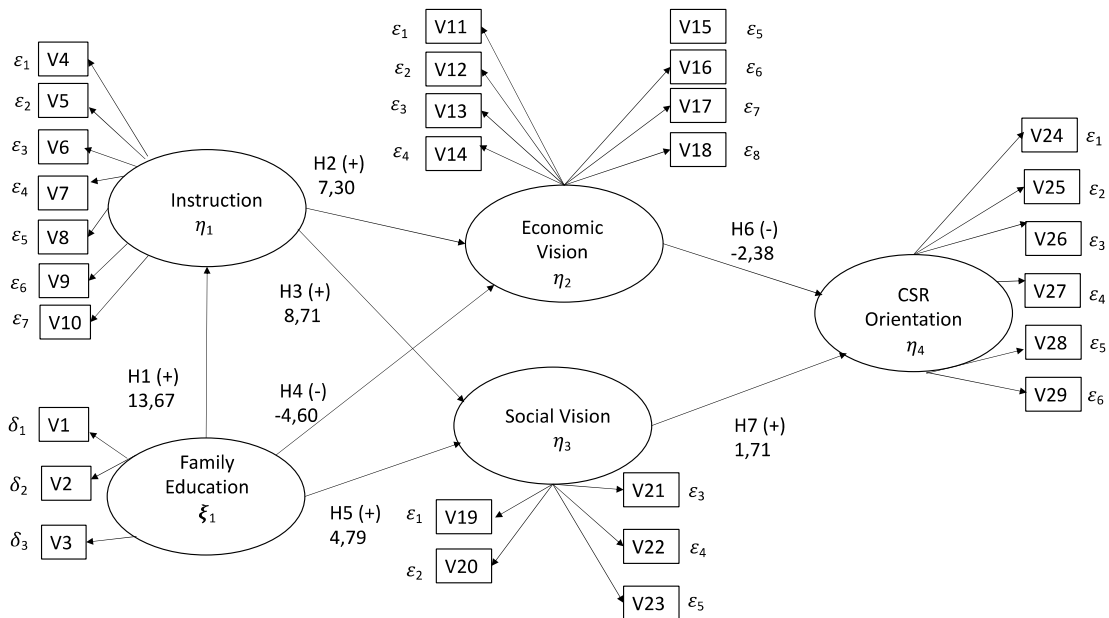Note: ξ_i: exogenous latent variables; η_i: endogenous variables.

FIGURE B. Results of structural equation model.

proposed theoretical model (Figure A). This process allowed us to elaborate, from the theoretical constructs, the mathematical models to be estimated and evaluated empirically (Jöreskog & Sörbom, 1996). These models allow us to address where causal relationships between constructs are established, which are measured by the means of observed variables (Martín Rojas et al., 2011). In our case, it is estimated that there will be positive causal relationships between family education and instruction (H1) or social vision (H3), between instruction and social vision (H5) and between social vision and orientation toward CSR (H7). Likewise, a negative relationship is expected between family education and the economistic view (H2), between instruction and the economistic view (H4) and, finally, between the economistic view and orientation toward CSR (H6), as explained when formulating the hypotheses.

4. Results

Table 2 shows the means and standard deviations, as well as the matrix of correlations between the factors for the study variables. There are significant and positive correlations between Instruction, Family Education, Social Vision, Economic Vision and CSR Orientation (see Table 2). Then, structural equations were applied to estimate direct and indirect effects, using LISREL with the correlation matrix as input. This type of analysis has the advantage of correcting the unreliability of measures; it also provides information on direct and indirect routes between multiple constructions after controlling for potentially confusing variables.

Table 3 shows that the constructs have satisfactory levels of confidence with regard to the scales used, as indicated by the range of

Table 4
Model statistics against theoretical model.

	χ^2	df	$\Delta\chi^2$	RMSEA	ECVI	AIC	NCP	CAIC
Model 1: Theoretical	503.69	343	–	0.048	3.07	629.29	160.69	902.35
Model 2: W.R. FamEduc→ Instruction	503.69	343	0	0.048	3.07	629.29	160.69	902.35
Model 3: W.R. Instruction→ EcoVision	563.66	344	1	0.056	3.35	687.66	219.66	955.99
Model 4: W.R. FamEduc→ EcoVision	545.26	344	0	0.053	3.26	669.26	201.26	937.59
Model 5: W.R. Instruction→ SocVision	568.41	344	0	0.056	3.38	692.41	224.41	960.74
Model 6: W.R. FamEduc→ SocVision	534.13	344	0	0.052	3.21	658.13	190.13	926.46
Model 7: W.R. EcoVision→ CSR Orientat	508.41	344	0	0.048	3.08	632.41	164.41	900.74
Model 8: W.R. SocVision→ CSR Orientat	506.29	344	0	0.048	3.07	630.29	162.29	898.62

Note: W.R. = Without Relationship; n = 151.
Expected Cross-Validation Index (ECVI); Akaike's Information Criterion (AIC); Estimated Non-centrality Parameter (NCP); Consistent AIC (CAIC).

composite reliability (CR) from 0.71 to 0.90 and the range of the coefficients of shared variance (SV) from 0.50 to 0.58. Convergent validity can be seen by looking at the significance loads of the factors and the shared variances. The amount of variance shared by a construct should be greater than the amount of error measured (shared variance >0.50). All multi-item constructs meet this criterion, where each load is significantly related to its underlying factor, as indicated by the fact that t-Student values are greater than 7.32. Likewise, Table 3 indicates that the differences in the correlation factors of the chi-squared tests show the discriminant validity – the degree by which one construct differs from the others – that is achieved among all the constructs (Anderson & Gerbing, 1988). In particular, discriminant validity was established between each pair of latent variables by means of the correlation parameter estimated between them up to 1.0, and then a chi-squared difference test was carried out on the values obtained for the constructed and non-constructed models (Anderson & Gerbing, 1988). The resulting significant differences in chi-squared indicate that there is discriminant validity with values greater than 0.36, which the results confirm (see Table 3).

Figure B shows the significant values of t-Student. The results show that Family Education, Instruction, Economic Vision and Social Vision are related to and affect CSR Orientation, as predicted in hypotheses 1 to 7.

The data in Table 4 show that, with respect to the general fit measures of the proposed model (Model 1), the multiple squared correlation coefficients of the variables (R2) and the signs and significance levels of the path coefficients all indicate that the model fits the data well: χ2343 = 503.69, p > .000, NFI = 0.91, NNFI = 0.97, Goodness of Fit Index (GFI) = 0.96, Adjusted Goodness-of-Fit Statistic (AGFI) = 0.95; Comparative Fit Index (CFI) = 0.97, Incremental Fit Index (IFI) = 0.97, Parsimony Goodness-of-Fit Index (PGFI) = 0.81, Expected Cross-Validation Index (ECVI) = 3.07, Estimated Non-centrality Parameter (NCP) = 160.69, Relative Fit Index (RFI) = 0.90, Root Mean Square Error of Approximation (RMSEA) = 0.048.

All of the modification indices for the pathways between major variables were small, suggesting that adding additional paths would not significantly improve the fit. The residuals of the covariances were also small and centred around zero. The summary statistics shown in Table 4 indicate that all the proposed models have good measures of fit. The RMSEA proposes a measure of the goodness of fit and estimates the discrepancy between the model and the rest of the models. An RMSEA value near 0.05 indicates a good fit, and values from 0.05 to 0.08 represent an acceptable/reasonable fit (Browne & Cudeck, 1992).

In summary, the results of our study (Table 4) indicate that the proposed model was preferred over the other models. In testing the theoretical framework, several nested models were fitted, each incorporating different parameter assumptions, as such a comparison is considered to be an important part of assessing model fit (Bollen, 1989). Comparisons with reasonable alternative models are recommended as a means of demonstrating that a hypothetical model is the best representation of the data.

5. Discussion

The results obtained show that family education focused on positive values must be taken into account in the instruction of future university students, since it has a positive and direct impact on the ethical training received – thus accepting H1 (Brenner et al., 2012). Family socio-emotional wealth and the ethical education received are associated with the student's vision of the company, both economic (focused on obtaining profits) and social (oriented toward stakeholders).

The results show that the economic vision of students is negatively influenced by family education focused on positive values, thus accepting H2 (Kaifi et al., 2014). In other words, the family environment transmits the primary positive values to the student (Balotsky & Steingard, 2016). The education received is negatively associated with an economic vision, which mainly focuses on obtaining profit and ignores the demands and interests of stakeholders and the company's commitment to the environment. However, according to the theoretical model, the results show that family education focused on positive values has a positive impact on the social vision of students (Lau & Haug, 2011), thus accepting H3. In this sense, it would be relevant to identify the family profile of the students and, for those who have rooted ethical principles in line with sustainability and the acceptance of social commitments, promote the

development of activities and discussion forums on these aspects.

At the same time, economic vision is affected by the ethical instruction received (Griffin & Prakash, 2014). Ethical instruction is positively associated with economic vision, thus rejecting H4. Ethical instruction should counteract the economic vision that students have acquired in other subjects. However, a positive relationship between both variables has been obtained. This result seems to indicate that, despite the focus given to instruction on ethics and CSR, students continue to prioritize obtaining economic benefits and perceive this type of performance in relation to the effect it may have on financial performance indicators. This could indicate that the instruction on these aspects is either insufficient or not well interpreted by the students, who focus on ethics training as a tool for obtaining competitive advantages or benefits. This result suggests that the ethical and CSR aspects addressed throughout the course are insufficient for correcting an economistic vision that the university student has been forging through the training received in other subjects, which also constitutes the prism of observation of business reality. As such, it is necessary to take an additional step in training by integrating the economic and social visions into business decision making (Stubbs & Cocklin, 2008), which is a challenge in teaching. This also responds to current expectations that companies generate shared value belonging to the different interest groups that participate in its achievements and that business action is aimed at long-term sustainability, which requires not only including financial performance indicators but also meeting the non-financial demands of stakeholders.

The social or stakeholder-oriented approach is also positively affected – not only by the education of the parents, as we have pointed out, but also by the instruction received, which focuses on ethical business aspects; thus, H5 is accepted (Cagle Julie & Baucus Melissa, 2006; Hatch & Stephen, 2015). The family environment, where different positive values are transmitted, gives rise to the student's social vision, but this relationship is strengthened when the student is trained in these aspects, since – as the results show – the positive effect is greater when formal instruction is involved (Balotsky & Steingard, 2006). Thus, it can be confirmed that instruction in ethics has a positive influence on the social approach (Hatch & Stephen, 2015), emphasizing the importance of including subjects related to ethics and CSR in the curriculum, as well as the weight of such instruction on the rest of the subjects taught throughout the degree (Aldazaba et al., 2017). As such, one contribution of the paper is to show that instruction given with a positive and proactive approach reinforces students' social vision, which is necessary to understand CSR from a strategic perspective (Loeb, 2015; O'Leary & Stewart, 2013).

Whether economic or social, each vision gives rise to different positions in relation to CSR and its integration into business strategies. In the case of economic vision, students' orientation toward CSR is negative, thus accepting H6. These students present a lack of orientation toward the idea of incorporating aspects of CSR in their company. In contrast, students with a social vision – focused on stakeholders – have an inclination to favour the implementation of CSR policies, thus accepting H7. This evidence underscores the importance of incorporating CSR subjects into the curricula and placing special emphasis on the social and environmental aspects of running a company. It seems that this type of instruction facilitates the student in changing the vision that he or she has of the company as an entity whose main objective is to obtain profit, instead incorporating other criteria that will help sustainability (Mulá et al., 2017). Another contribution of the work is that linking ethics to CSR and influencing social vision and the way in which it is acquired expands the theory of stakeholders in the area of university instruction.

6. Conclusions

6.1. Theoretical implications

Most of the papers on the PRME are descriptive or based on user perceptions. One contribution of this paper is to analyse the results obtained from the implementation of these principles. The research contributes to PRME studies, focusing on instruction (knowledge and capabilities) for future business leaders to promote actions that lead to the generation of sustainable value for businesses and for society at large. The results show that the type of instruction applied impacts the CSR orientation and the social vision of students. This study demonstrates that, first, a positive approach for the development of RME provides the skills for students to develop a project that shows responsible leadership. Second, in parallel to a positive attitude, instruction provided in a practical way leads to the acquisition of competencies that enable them to be applied in environments other than those in which they are taught, which makes learning more effective.

Another contribution to RME is the importance of contextual elements that can help achieve the objective of responsible leadership. In this sense, an aspect that has been studied extensively in business is the incidence of positive family values. Our research includes the mediating factor of family education for a CSR orientation. The student's family's socio-emotional wealth constitutes the basis of learning efficiency, so it can be a support when students receive instruction. Finally, this paper also makes a theoretical contribution in deepening the understanding of the dynamics of orientations toward social responsibility and sustainability.

6.2. Practical implications

Instruction is decisive in helping students distinguish the two approaches or visions. The traditionally prioritised approach makes the student's vision economistic and market-oriented (Cagle Julie & Baucus Melissa, 2006), while the other approach is socially oriented toward stakeholders and sustainability (Wang & Calvano, 2015).

The focus of the business world has been changing from utility to sustainability, which highlights the need for more emphasis on ethical and CSR aspects in order to achieve a change in the orientation of students that companies are demanding. The challenge in the field of education is to make these visions not antagonistic to but rather integrated with a higher level of sustainability and the creation of shared value by all the stakeholders that participate in the company.

Table 5
Results of hypotheses and major implications.

Hypotheses	Hypotheses result	Implications
H$_1$ **Family education → Ethical instruction (+)**	Supported	Policymakers and educators: take contextual factors into account in teaching
H$_2$ **Family education → Economic vision (−)**	Supported	Educators: build on acquired values to counteract negative perspectives to integrate sustainability
H$_3$ **Family education → Social vision (+)**	Supported	Educators: build on acquired values to enhance positive values
H$_4$ **Ethical instruction → Economic vision (−)**	Rejected	Academics and higher education institutions: revise the curriculum towards a new paradigm of sustainability
H$_5$ **Ethical instruction → Social vision (+)**	Supported	Policymakers and educators: place more emphasis on proactive activities and critical thinking
H$_6$ **Economic vision → CSR orientation (−)**	Supported	Policymakers and business: increase demand for sustainable business vision and avoid antagonist economic vision
H$_7$ **Social vision → CSR orientation (+)**	Supported	Educators: boost social vision by relying on aspects such as the emotional

In accordance with the previous literature, instruction in business ethics and CSR positively affects the social vision of businesses. The contribution of our study is in revealing that such instruction also has a positive impact on the economic vision of the company. Therefore, it is not a sufficient condition that subjects related to CSR are included in the curricula of business programs. Rather, it is also necessary to analyse in detail how CSR is taught – whether from a proactive and positive perspective or a reactive and negative perspective – and even the influence of the teacher who provides it. A positive and practical approach involves incorporating CSR values into academic activities and creating environments that enable ethics learning for responsible leadership, as the PRME propose.

Another contribution of the research is the proposal of relevant practical implications for key stakeholders such as academics, educators, policymakers and business, which are shown in Table 5.

6.3. Limitations and future research

As a limitation, we could point out that the weight of these subjects is much lower than that of the others, where the economic vision of the company prevails. Thus, the incidence of this vision may be greater. It is necessary to consider not only financial objectives (benefits) but also the non-financial demands of stakeholders (safety, promotion, community attention, environmental care, etc.). Attention to sustainability can drive the development of critical approaches toward management education that stimulate reflective practice and encourage business programs at higher education institutions to become public spheres of awareness (Kurucz et al., 2014).

The results show that the instruction of specific aspects of ethics and CSR has a positive impact on the social vision of the students and, therefore, on the awareness of the needs and interests of the stakeholders. In turn, this vision is reflected in a proactive attitude toward the implementation of CSR strategies – that is, instruction in ethics can be related to the implementation of CSR policies and strategies in a company. As a future line of research, other processes or environments can be proposed to facilitate the achievement of this social vision.

The influence of students' personal factors, such as family environment, has also become evident, thus contributing to the existing literature. As a future line of research, we propose analysing the possible incidence of other personal factors such as gender or attitudes such as solidarity, empathy or disposition toward social entrepreneurship – thus including emotional aspects (Moratis & Melissen, 2021).

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Authors' contributions

All authors listed have made a substantial, direct and intellectual contribution to the work. **Rodríguez-Gómez, S.:** Conceptualization, Investigation, Methodology, Software, Writing- Original draft preparation, **López-Pérez, M.V.:** Conceptualization, Supervision, Writing- Review & Editing, Project administration, **Garde-Sánchez, R.:** Investigation, Methodology, Software, Visualization, **Arco-Castro, L.:** Conceptualization, Methodology, Writing- Original draft preparation, Visualization.

Declaration of competing interest

None.

Appendix A. Supplementary data

Supplementary data related to this article can be found at https://doi.org/10.1016/j.ijme.2022.100710.

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