Management and Morality: The Elusive Corporate Morals

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Morals are shared understandings in which humans' highest aspirations and dreams come to fulfillment, and the underpinnings of many, if not all, collective human pursuits. Whether in everyday settings or at critical life junctures, morals allow us to distinguish right from wrong and good from bad. They guide and justify thought and action in all arenas of social life. But are there any such things as corporate morals? Put otherwise, do members of corporations (particularly those leading them) have a shared understanding of their world, and the world more broadly? And if so, what might this shared understanding look like? What are corporate morals?

Before corporations gained the prominence they have today, Emile Durkheim dismissed the notion of corporate morals. He viewed what he called, at the time, business morals, like any other kind of morals—family morals, say, or civic morals—as shared meanings that emanate from a given social structure and the communal life of its members (Durkheim, 1973). As he explained, "If there is one fact that history has irrefutably demonstrated, it is that the morality of each people is directly related to the social structure of the people practicing it… The connection is so intimate that, given the general character of the morality observed in a given society… one can infer the nature of that society, the elements of its structure and the way it is organized (Durkheim, 1961, p. 87). By this definition, Durkheim allowed that some occupational groups, such as government functionaries or physicians, did have professional moral codes: those groups congregated regularly in the course of their daily work or in a professional association from which morals could arise. But in his view, this condition did not hold for the business professions. Financiers, industrialists, and heads of mercantile houses came together in competition or to do deals, but these were "chance meetings and concern[ed] only the individuals." This "lack of organization in the business professions," Durkheim went on, "has one consequence of the greatest moment: that is, that in this whole sphere of social life, no professional ethics exist" (Durkheim, 1958, p. 9). Put otherwise, business morals prove non-existent.

Whether or not Durkheim's claim held true when he made it in the late 1890s, subsequent social shifts have made it increasingly difficult to defend. Since the managerial revolution of the first half of the twentieth century, business, far from being characterized by a "lack of organization," is often thought to be plagued by an overabundance of it. The suggestion that business only coalesces 'by chance" is equally problematic: business has become "management" (Chandler, 1977; Dalton, 1959; Gouldner, 1955; Mintzberg, 1973) and the vast majority of professionals employed in the pursuit of profit find themselves engaged in an intensely social experience—one not only grounded in corporate life, but also increasingly engineered via business school education (Abend, 2014; Anteby, 2013; Jennifer Louise & Gianpiero, 2010; Joel, Linda K., & Raghu, 2013; Khurana, 2007; Starkey & Tiratsoo, 2007). If, as sociologists maintain, morality emanates from collective organization (Hitlin & Vaisey, 2010; Lamont, 2000; Vaisey, 2009; Wuthnow, 1987; Zelizer, 1979), then business may be the most "moral" sphere of all.

This chapter reviews the evolving state of knowledge regarding corporate morals, from the middle of the twentieth century with the consolidation of management as a profession to recent developments in the making of corporate cultures. We advance three main contentions about this body of research. First, that the empirical work conducted to date yields ample evidence that the complex organizations in which most businesspeople now live out their working lives are indeed profoundly moral structures. We take a sociological rather than a normative perspective on morals, defining the term as what a given community deems appropriate.[1] As an example, if a typical policeman on a given force believes "laying low" and making no waves is the best way to behave on the job, then such behavior would be labeled moral within that community of police officers (Van Maanen, 1973). Though outsiders sometimes object to the content of corporate morals, they nonetheless are rich and internally coherent codes of conduct. It does not follow, however, that the volume and density of corporate morals makes them easy to discern.

Our second contention is that one of the defining features of corporate morals is their elusive and often unspoken quality, compounded by problems of field access. Large private organizations tend to be fairly closed worlds. Corporate leaders typically regard nosy outsiders hoping to study their morals with suspicion and are reluctant to grant these researchers access: a 1997 review of Calvin Morrill's study of high-level American executives still described his research sites, without irony, as "exotic" (Smith, 1997, p. 223). "Studying-up" or trying to document the culture of the powerful (like high-level executives) proves always challenging for researchers (Nader, 1972 [1969]). As an illustration, almost no published fieldwork has been conducted in boardrooms. Because of these problems of access, and because corporate morals so often go unstated, researchers have focused their efforts on documenting the behavioral manifestations of morals: the moral "rules-in-use" that govern conduct in organizations (Jackall, 1988, p. 5); the "rules of the game" (Morrill, 1995, pp. 190–197); or the "cues" that guide organizational members to the proper course of action (Anteby, 2013, pp. 13, 83). Recent scholarship has succeeded at documenting many such unspoken cues, for instance, the ways in which managers look up to their hierarchy for moral guidance (Jackall, 1988); their avoidance of overt conflict (Morrill, 1995); and how they rely in part on their own experience of frequent job

[1] For a similar use of morality, see Marcel Mauss, "Morality is the art of living communally as evidenced by the presence of the notion of right" (authors' translation) (1967, p. 279).

changes as a justification for "liquidating" others (Ho, 2009). Thus, despite the difficulty of specifying corporate morals, scholars have been able in some settings to infer managers' moral worldviews from observation of their moral rules-in-use and normative cues. Yet progress in that regard still appears slow. Our third contention sheds a different light on this elusiveness.

Finally, our third contention is that scholars' difficulty in pinpointing the contents of corporate morals via empirical observation might tell us more about those morals themselves than previously realized. Specifically, their very elusiveness may confirm recent research suggesting that the most meaningful dimension of business morals is not their first-order normative views but their background, or *metaethical,* content (Abend, 2014). In contrast to normative ethics, which consists of specific views regarding what kinds of actions are virtuous or what kinds of institutional arrangements are just, metaethics comprises the nature of morality and moral language. We argue that managers' apparent underspecification of morals suggests a underlying metaethical commitment to pluralism or relativism in moral affairs. That is, that there is a consensus in corporate contexts that there is value in accommodating multiple moral viewpoints at once. The moral "silence" that researchers have observed both in corporations and in business schools (Anteby, 2013; Jackall, 1988, p. 5; Morrill, 1995, p. 17) is therefore a mechanism that supports this deeper metaethical rejection of fixed or objective morals. Thus the elusiveness of corporate morals might be an artifact of the morals themselves (Anteby, 2013, p. 142), rather than merely a sign of limited field access. This desired moral silence might be a form of morality after all—whether we agree with it or not.

Business Morals and the Managerial Revolution

One of the key insights of the first-generation investigations into corporate culture was the insight that new trends in managerial morals could be traced back to systemic shifts in the structure of business. The distinctive traits of *corporate* morals come into clearer view in comparison to the system of *business* morals that preceded them. Durkheim, in the late 1890s, described a form of small-proprietor capitalism that had more in common with the world of Adam Smith than of General Motors. The morals that emanated from it were the morals of the marketplace—emphasizing primarily transparency in transactions—rather than the morals of managerial capitalism, which (as C. Wright Mills observed in his classic study, *The Power Elite*) shared many essential features with those of other large institutions in neoliberal society (Mills, 1956). As the large, multi-divisional manufacturing corporation came to dominate developed economies (Perrow, 2002), observers catalogued their distinctive structural elements and the moral implications that flowed from them. As a classic study of U.S. business education noted in 1959, "No one would argue that there is a clear and precise code of conduct applicable to business…, but the norms within which employees operate are nonetheless real" (Pierson, 1959, p. 92).

The sheer size of corporations is an obvious but morally freighted feature of managerial life. By 1933, the 500 largest nonfinancial firms in the United States accounted for nearly 60 percent of all nonfinancial firm assets, a figure that changed little through the 1990s (Mizruchi, 2013, p. 10). At its peak in 1972, the General Motors Corporation, the largest American employer, had more than three quarters of a million employees ("Fortune Magazine," 1973). As organizations ballooned in size, the work lives of their managerial ranks became increasingly social. Coordinating the scaled-up manufacturing, marketing, sales, and distribution activities of large corporations meant the emergence of a large cadre of employees whose work lives revolved less and less around technical expertise or productivity, and more and more around getting along with others. As C. Wright Mills noted, “business success” no longer meant the patient and diligent shepherding of an enterprise. Rather, it became a function of “conformity with the criteria of those who have already succeeded” (Mills, 1951, p. 141). Survival of the fittest gave way to the survival of those who socially and morally fit in. For observers who grew up with the nineteenth-century gospel of success, emphasizing thrift, industry, and persistence, the ascendancy of social adroitness over technical expertise meant a troubling divorce of hard work from reward (Jackall, 1988, pp. 7–10; Mills, 1951, 1956; Riesman, 1950; Whyte, 1956). At both its higher and middle managerial levels, Mills concluded, success came to be conceived as little more than “a network of smart rackets” (1956, p. 347).

The emergence of corporate morals is also related to members’ length of tenure in and identification with organizations. In 1870 just three in ten top executives began their careers within the organization they led (or had been with it since its inception); by 1950 nearly seven in ten had spent their entire work lives within one organization. Fewer than one in ten entered from a different professional or government background (Mills, 1956, p. 139). A key moral implication of long corporate careers was the ascendancy of procedural or organizational goals over the operational ones: in other words, organizational maintenance became its own rationale. Also, the notion that employees increasingly identified with the organizational identity (usually engineered and promoted by managers) gained popularity in scholarly inquiries into workplace dynamics (Albert & Whetten, 1985; Alvesson, Ashcraft, & Thomas, 2008; Bartel, Blader, & Wrzesniewski, 2007; Pratt, 2000). Thus, employee’s assumed identification with the preferred managerial collective identity set the grounds for an intense socialization process into corporate institutional norms (Glynn, 2008).

One morally significant feature of managerial structure was the hierarchical nature of corporate authority. As Robert Jackall observed, managers identify and locate themselves in a network of fealty relationships with their nearest superiors and subordinates. “[A]uthority is embodied in their personal relationships with their immediate bosses and in their perceptions of similar links between other managers up and down the hierarchy” (Jackall, 1988, p. 17). The structure of career advancement reinforces the organizational chart as a guide to morality. Because the (mostly subjective) judgments of superiors are the criteria by which promotions, bonuses, and other rewards are meted out, long-time inhabitants of organizations come to realize that they must look to their superiors for guidance on issues of right and wrong. In the words of a former vice-president of a large firm, “What’s right in the corporation is what the guy above you wants from you. That’s what morality is in the corporation” (Jackall, 1988, p. 6).

Particularly in the postwar decades, a chorus of business leaders and scholars articulated a body of arguments regarding the unique ability of corporations to pursue the public interest. The separation of capital (shareholders) from management created a cadre of disinterested and leaders capable of pursuing growth in large organizations “without destroying human values in the process,” in the 1957 words of Theodore Houser, then-CEO of Sears, Roebuck (quoted in Ho, 2009, p. 196). Economist Carl Kaysen told the American Economic Association that “the modern corporation was a soulful corporation” led by a “management [that] sees itself as responsible to stockholders, employees, customers, the general public and, perhaps most important, the firm itself as an institution” (quoted in Ho, 2009, p. 195). A range of professional business organizations, from the comparatively conservative corporate public relations body the National Association of Manufacturers (NAM) to the more progressive Committee on Economic

Development (CED) argued business leaders' claim to speak in the public interest (Jackall, 1988, pp. 162–190; Mills, 1956, p. 122; Mizruchi, 2013, pp. 37–44, 55–62).

Observers offered diverging analyses of the public discourse of corporate morals. In the eyes of many contemporaries, business leaders' claims to represent the public interest was mere hypocrisy. "Every such naked interest, every new unsanctioned power of corporation, farm bloc, labor union, and governmental agency that has risen in the past two generations has been clothed with morally loaded slogans. For what has *not* been done in the name of public interest?" (Mills, 1956, p. 344). It was, Robert Jackall concurred, merely a "magic lantern" of corporate public relations (Jackall, 1988, pp. 162–190). Loud protestations of corporate social responsibility simply cloaked a deeper moral vacuum. In hindsight, however, others have suggested that the statements and associations that articulated the corporate public interest in the postwar decades may have had a salutary effect on corporate behavior. Paul Mizruchi (2013) suggests that by participating in public-spirited associations, or by giving an address arguing that corporations are pillars of the community, corporate leaders tied their hands somewhat by thus committing themselves publicly to a vision of corporate social responsibility. It was, in a sense, a case of "fake it till you make it": a corporate moral culture that included such statements operated as a check on some of the worst excesses and enabled some public-spirited gestures, such as the CED's 1966 open letter in support of President Johnson's efforts to rehabilitate urban slums, signed by twenty-two of the most visible and respected corporate leaders. Other initiatives in the same decade included campaigns for tax increases to support both innovative social programs and the Vietnam war (Mizruchi, 2013, pp. 67–72). Overall, the managerial revolution begged for a deeper scholarly dive into the contents of corporate morals.

The Many Flavors of Corporate Morals

In contrast to the first-generation investigations of managerial professions, which presumed that managers and their morals were comparatively invariant across the corporations and sectors that employed them—that "organization man" was a uniform type and "white collar" a singular culture (Mills, 1951; Whyte, 1956)—second-generation studies convey instead a clear sense that corporate morals come in multiple flavors. The key insight of Mills, Whyte, Riesman, Dalton, and others was that the rise of the large, multi-divisional corporation signaled a paradigm shift for business morals, from a transactional morality of the marketplace to an organizational morality of managerialism; the lesson of their successors in the 1980s-2000s is that far subtler tweaks in organizational context and other situational factors could be shown to be associated with significant differences in corporate normative orders.

Robert Jackall's research on three corporations in the 1980s reveals the effects that an uncertain business climate can have on corporate morals. In contrast to the monolithic corporate Leviathans portrayed in Whyte or Mills, the large organizations of the 1980s and later are "houses of cards" (Jackall, 2010, p. 204). Acquisitions were constant threats, and even in their absence corporations engaged in frequent restructuring and redundancies on their own initiative in the hope of pre-empting hostile takeovers. Accordingly, there emerged great pressures—and rewards—for managers to show high profits on a relatively short time-line. At the chemical company that Jackall studied, these pressures were evident in the widespread practice of "milking" the corporation's plants: plant managers deferred capital expenditures such as maintenance or innovative investments so as to inflate profits in the short term, then changed jobs or engineered a transfer within the firm before the plant's deterioration became impossible to ignore. Costly expenditures thus affected the "numbers" of the manager's successor (Jackall, 1988, pp. 90–100). Though Jackall provides ample evidence of managers' private misgivings about this practice, in public they unanimously censured a vice president who rebuked a subordinate for milking plants. "The code is this," explained one respondent. "You milk the plants…and exercise authoritative prerogatives at will with subordinates and other lesser mortals… *But you also don't play holier than thou"* (Jackall, 1988, p. 97, emphasis in the original). Thus, in this corporate context, being "holy" equated to adopting almost any behavior that enhanced short-term profitability.

The uncertainty of late twentieth-century corporate life also amplified the commitment to keeping options open that Mills identified earlier, with the consequence that "flexibility" became the primary corporate virtue (Jackall, 1988). Managers know from experience that business is unpredictable, and that "a tremendous amount of plain luck is involved in advancement" (Jackall, 1988, p. 70). Accordingly, they strive to maintain the freedom of maneuver to distance themselves from poor results and affiliate themselves with successful ones. In C. Wright Mills' memorable phrase, corporations are "systems of organized irresponsibility" (1951, pp. 111, 149, 160, 349) in which "details and decisions are pushed down, and credit is pulled up" (Jackall, 1988, p. 95). Accordingly, passing the buck, dragging one's feet until important decisions "make themselves," spreading responsibility as widely as possible, and being careful not to over-commit one's boss come to be seen as moral practices. "Speak like the quiet competent man of affairs and never personally say No," Mills advised aspiring members of the power elite. "Hire the No-man as well as the Yes-man. Be the tolerant Maybe-man and they will cluster around you, filled with hopefulness" (1956, p. 141). Taking care to commit to as little as possible comes to be seen as a morally right course of action.

Changes in organizational structure as well as business climate can yield vastly different flavors of corporate morals. Calvin Morrill's study of conflict management among executives reveals the significant impact that comparatively subtle shifts in organizational form might entail. The thirteen firms he studied were all publicly held, for-profit organizations with an executive corps of between 10 and 76 members (median 17). There were a number of themes common to executive life across all of his research sites, including perks unavailable to lower echelons of the firm (limos, private planes; special office furniture and other accoutrements; special staff such as security personnel or concierges); long hours at work; comparatively little intimacy with colleagues; and comparatively low representation of women and other minorities (Morrill, 1995, pp. 28–45) Despite their many similarities, executives in these thirteen firms acted according to widely different normative orders when it came to conflict management. Broadly speaking, Morrill found no fewer than three normative orders that varied according to type of managerial structure.

Morrill's first two types of corporate structure upheld the "pervasive societal myth" that corporations are consensus-driven organizations where conflict is avoided when possible, and hidden when not (Dalton, 1959, p. 263; Morrill, 1995, p. 45). The first and best-known corporate structure Morrill calls the "mechanistic bureaucracy." In a mechanistic bureaucracy, authority flows through hierarchical chains of command and members exhibit a tendency towards rule-orientation—concern with obeying proper bureaucratic procedures. Conflict management, too, proceeds through these hierarchical chains of command and proper bureaucratic procedures. Executives pursue grievances against subordinates in a unilateral, penal mode; that is, by diktat—though these orders are typically given in private. For example, an executive concerned that a junior executive was too hard on his staff would request regular meetings at his private club to discuss his progress in "making over" his management style (Morrill, 1995, p. 109). Executives of similar rank refer their differences to the appropriate higher power. Subordinates also frame their grievances with superiors in penal terms, but seldom pursue them. When they do, it tends to take the form of sabotage: three VPs at a financial firm, for example, colluded to introduce errors and omissions into their SVP's presentations, resulting in his demotion (Morrill, 1995, pp. 2–4). Negotiation or formal grievance procedures that reach outside the operational chain of command are rare: following the mere threat of formal action by a subordinate, a manager "spent several months attempting to repair his reputation…as an executive who could not contain management problems within his own span of control" (Morrill, 1995, p. 132).

In "atomistic" organizations, such as professional service firms like accounting or management consulting, conflict is even further sublimated. Because executives in such contexts are highly autonomous, operating with their own support staff on individual client accounts, they can—and do—simply avoid those with whom they have friction (Morrill, 1995, pp. 141–176). This is not to say that conflict was less common in atomistic organizations. Executives nursed numerous grievances, particularly over claims to clients: when a partner resigned, for example, and his or her accounts were distributed among his colleagues; or when an executive exploited a personal connection to gain an account that might have gone to a colleague with more expertise in the content area. Both in mechanistic and atomistic organizations, resort to open conflict, formal grievance procedures, or third-party adjudication is regarded as a loss of face to be strenuously avoided; as symptomatic of a manager's fundamental inability to manage. Remaining silent on points of disagreement is accordingly a primary corporate virtue.

In organizations that deploy the more innovative "matrix" system, by contrast, conflict is expressed in a radically different manner. In a matrix organization, project teams are overlaid on top of existing functional units. Because there are two competing lines of formal authority, each one is correspondingly weakened, which lends itself to disputes over issues of administrative jurisdiction and organizational strategy. Such ambiguity promotes both lone-wolf behavior and informal coalition-forming. Morrill shows how executives in matrix organizations interpreted such jurisdictional ambiguity through a lens of personal honor. Executives who felt their turf infringed and their honor slighted engaged in a "moralistic tit for tat" with their foes, sometimes escalating into vengeance games that drew in supporters and occasionally even culminated in physical violence. In a matrix organization, corporate morality involved the aggressive—and overt—defense of one's turf, and by extension one's honor. In that sense, organizational structures seem to condition in part corporate morals.

The Wall Street world explored in Karen Ho's *Liquidated: An Ethnography of Wall Street* (2009) reveals yet another flavor of corporate morality. One signal example is the culture of smartness in the world of high finance. In contrast to the more traditional corporations that Mills or even Jackall describe, where "brilliance" is seen as a liability (Jackall, 1988) and ambitious managers were advised to "never let your brains show" (1956, p. 141), "smartness" is a central virtue in the financial world. For one thing, "smartness"—defined and represented by educational pedigree, impeccable dress and grooming, mental quickness, and aggressiveness—is an essential credential for employment as an investment banker.[2] But it also serves as a justification for forcibly restructuring American business. "The 'culture of smartness' is central to understanding Wall Street's financial agency, how investment bankers are personally and institutionally empowered to enact their worldviews, export their practices, and serve as models

[2] Research has suggested that recruiters for investment banks and consulting firms often screen applicants on extra-curricular activities (typically the types of sports practiced) to identify a good cultural match between candidates and firms (Rivera, 2012).

for far-reaching socioeconomic change" (Ho, 2009, p. 41). In the world of high finance, smart makes right.

Wall Street, and the influence it exerts on the business world at large, also offers a distinct contrast to the stability and longevity once associated with large corporations—and once blamed for some of their moral failings. As Karen Ho documents, the culture of employment insecurity in investment banks offers their members a rationale for cutting jobs in the firms they restructure: frequent job-changing comes to seem like a universally-shared feature of employment. Whether they jump ship for a better position, or get caught in one of the regular "self-downsizings" that take place on Wall Street (investment banks conduct an average of two rounds of layoffs per year), Ho's respondents told the same story of frequent job changes. Moreover, they suggested, the instability and disruption made them better employees, and their employers better, more efficient, and more nimble enterprises (Ho, 2009, pp. 231–243). Still further, Wall Streeters habitually employed job-hopping as a means of maximizing their compensation, often leaving right after bonus season for a new position (Ho, 2009, pp. 268–271). Wall Street's is a corporate morality in which value resides in timing and agility.

Moral Silence and Relativism

The effort to view corporate morals as a whole, thus, seems to end in an impasse. On the one hand, prescriptive statements of business values tend to be characterized by a high degree of surface uniformity: play by the rules; don't lie, cheat, or steal; and treat your employees well. These exhortations vary little by context, and have changed little for centuries (Abend, 2014). On the other hand, the empirical work by Jackall, Morrill, Ho, and others suggests that managers' moral rules-in-use and other manifestations of normative orders in practice appear to be highly variable and context-dependent. Such conclusions—simultaneously contradictory and wide-ranging—would seem to nullify the effort to draw any overarching conclusions regarding corporate morals. Accordingly, we draw attention to a different manifestation of corporate morals—moral silence—that is, we contend, a common thread running through existing research on corporate morals and one that may yield more insight into the nature of those corporate morals than previously acknowledged.

Though they do not analyze it at length, several empirical researchers have remarked on a certain degree of obfuscation, indirection, or silence as a common manifestation of corporate morality. Morrill notes that the moral worldviews of managers and executives consist of "tacit knowledge…acquire[d] on the fly," (1995, p. 17); Jackall notes along similar lines that "[m]anagers typically do not discuss ethics [or] morals…in a direct way with each other…. Actual organizational moralities are thus contextual, situational, highly specific, and, most often, unarticulated " (1988, p. 5).

Some of their readings of this phenomenon are less generous than others. For Robert Jackall, silence is a strategy to which managers resort to manage the tension between the moralities of their organizations, and those moralities proper to other groups or structures: professional codes, for example, or those of the broader community. The story of one whistleblower, an accountant who uncovered evidence of systematic falsification of financial information in his organization, illustrates this divergence well. After struggling with his conscience, the accountant concluded that his loyalty to his professional code of conduct required that he blow the whistle on the malfeasance. His colleagues, however, condemned his actions as destructive of the very fabric of managerial functioning. His actions "called others' organizational morality, their acceptance of the moral ethos of bureaucracy, into question, made them uncomfortable, and eroded the fundamental trust and understanding that makes cooperative managerial work possible" (Jackall, 2010, p. 116). Rather, his colleagues told Jackall, the accountant should have remained silent in moral matters. As Jackall's interviews make clear, his respondents are aware of the contrast between their organizational morality and the broader or "abstract" morality of the accountancy profession. Silence is their prescribed strategy for managing that tension.

A similar code of silence is mandated by the bankers' worldview in Karen Ho's ethnography of high finance. Her Wall Street interview subjects typically take the position that it is a moral imperative for business leaders to stay silent in matters of morals. This position originates in the neoclassical logic of shareholder value, which holds that it is the sole duty of the firm to maximize the profits that flow to its stock owners. Recognizing the claims of other stakeholders (such as employees, customers, or the broader public) is both pernicious and "immoral." It is pernicious because firms best maximize social welfare by maximizing total firm value in the economy; it is immoral because it is theft committed against the stock owners (Ho, 2009, pp. 207–212; for another statement of these arguments, see Margolis & Walsh, 2003). Mark Mizruchi confirms that the rise of the theory of shareholder value in the 1980s and after coincided with the decline of the CED and other forums in which business leaders once articulated the values of business as a whole and a constituent part of societies more broadly. Today, he writes, business groups devoted to political relations do not seek to speak for their industry, or for industry as a whole, but simply work to reduce the role of government and the power of labor (Mizruchi, 2013, pp. 176–179). When it comes to moral vision beyond the imperative to maximize shareholder value, business leaders and industry associations alike tend to remain silent.

Given the ubiquity of silence and covert dynamics in accounts of corporate morals, it is worth considering the possibility that the phenomenon might be more than anecdotal; instead, silence might be an artifact of the *contents* of corporate morals (Anteby, 2013, p. 142). Could silence itself be a moral position? Here it is useful to draw on the theoretical infrastructure of moral philosophy. For moral philosophers, ethics come in three varieties: applied ethics (the moral dilemmas of particular cases, such as the well-known trolley dilemma), normative ethics (general statements about the good life, or just social arrangements), and metaethics (the study of the nature of ethics and moral language). Recent work by Gabriel Abend has suggested that, when it comes to business ethics, applied and normative ethics are comparatively uneventful. Things get interesting, by contrast, at the level of metaethics, where Abend—perhaps confirming others' assertions that the empirical study of business ethics may always face "metatheoretical" problems (Treviño & Weaver, 2003, pp. 1–64)—shows older statements of "moral realism" (the view that ethics are fixed and objective) being eclipsed by contrary statements of "moral relativism" particularly associated with institutions like large corporations and business schools (Abend, 2014, pp. 290–305).

Recent ethnographic work has more closely addressed the role of silence as a mechanism supporting such a metaethic. A study of faculty socialization at the Harvard Business School (HBS) suggests that the School's MBA curriculum's apparent restraint from endorsing any given set of morals might be "a form of morals after all" (Anteby, 2013, p. 142). Senior HBS faculty members' recent description of the School's first-year required ethics course as one that does not endorse any particular point of view seems to supports such an interpretation (Datar, Garvin, &

Cullen, 2010, p. 162). They note that "students must feel that the classroom is a safe, protected environment in which they can openly explore and question one another's deeply held beliefs without the need to parrot back a prescribed philosophy or point of view." Thus the difficulty of specifying corporate morals may not be the result of a lack of morals, but an artifact of the content of corporate morals, namely a desire to keep in play multiple viewpoints. Such an aspiration to accommodate multiple viewpoints (within limits) has been apparent throughout the School's history. For example, Charles Gragg, a faculty member who authored the 1940 teaching note "Because Wisdom Can't Be Told," explained that "the principal object of professional education is to accelerate a student's ability to act in a mature fashion under conditions of responsibility" (Gragg, 1940, pp. 3–5). What constituted a mature fashion was purposely left unspecified. Gragg added that "each student is free to present and hold to his own views." With respect to moral decision making, faculty members involved in the School's current formal ethics course offerings seem to agree with Gragg: they note that managers' actions need to "be guided and consistent with relevant ethical standards" or to meet "relevant" ethical "requirements," but steer clear of specifying what those standards or requirements are (Paine, 2006; Sucher & Hsieh, 2011; Sucher, 2011). Another School teaching note posits that managers' actions build on "personal, family, and cultural values, tenets of our religious beliefs and personal philosophies, past experiences, prior knowledge, and general understanding of what morality means," but refrains from of articulating what such morals might entail. Put otherwise, moral thinking is essentially viewed as a process that can accommodate (within limits) multiple moral viewpoints. For all corporate managers to coalesce under a tent, its size needs to be sufficiently large. To paraphrase and qualify Durkheim's statement opening this chapter, those involved in commerce and industry might obey multiple morals rather than no morals at all.

Thus, in the corporate world, being relatively silent about endorsing any unique moral perspective might indeed be a form of morals.

Conclusion

Between abstract morals and concrete individuals lie intermediary groups entrusted with ensuring proper socialization into those shared understandings. The families, schools, and faith communities we grow up in are obvious examples of such intermediaries. Sidewalks, street corners, and neighborhood restaurants can also act as intermediaries (Duneier, 1992; Whyte, 1943). But many other entities, including professional groups and work organizations, also participate in the socializing enterprise (Biggart, 1989; Chan, 2009; Hitlin & Vaisey, 2010; Jackall, 2010; Zelizer, 1979). These entities offer their members an affiliation intimate enough to pervade the core of their everyday lives, yet distinct enough from any given individual for members to envision themselves part of broader pursuits. While such entities do not always succeed at their respective goals, they often foster shared views among members (Vallas, 1991; Vaughan, 1996). Corporations are no exceptions: they train their members in developing a shared, normative understanding of the world and in some cases, such as the definition of job discrimination and equal opportunity, develop moral codes within their walls that are later exported to society at large (Dobbin, 2009, pp. 221–234). Because of their preeminence in contemporary life, we need to better grasp what corporate morals entail. We hope this chapter offers a starting point for readers to better understand these corporate morals.

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