

Empirical Relationship between Importance of Money and Unethical Behavior of Workers in Nigeria

^aNnedum, Obiajulu Anthony Ugochukwu, ^bNnedum Elizabeth Ngozichukwuka,
^cOkpala, Chudi Gabriel, ^dOkonkwo Kizito Ifunanya

^aDepartment of Psychology, Nnamdi Azikiwe University, Awka, Nigeria.
Phone : +2348033146636 E-mail: nneduma@yahoo.com

^bFaculty of Law, Nnamdi Azikiwe University, Awka, Nigeria.
Phone : +2347036454455, nneduma@yahoo.com

^cDepartment of Marketing, Nnamdi Azikiwe University, Awka, Nigeria.
Phone : +2348035971353, ultimatechudi@yahoo.com

^dDepartment of Psychology, Nnamdi Azikiwe University, Awka, Nigeria.
Phone : +2347030244767, donkizi200@gmail.com

Abstract

This study explored a model of importance of money and unethical behavior in Nigeria, by exploring the antecedents of the importance of money which may lead to unethical behavior in the workplace by using attitudinal framework. In a sample of 200 managers using the money ethic scale (Tang, 2000; Nnedum 2003), the study explored the relationship between money as an incentive (pay, pay raise or money or money instrumentality valence) or as an instrument of economic value as well as a material that evokes biological emotion (attitude to money). Seven main hypotheses were tested to evaluate the model and all of the hypotheses were supported. Results of multiple hierarchical regression analysis indicated that: (1) the direct path indicated that the importance of money had a significantly positive impact on unethical behavior; (2) the major indirect path revealed that corporate socialization influenced money instrumentality (pay) of workers that, in turn, strongly influenced money attitude that, in turn, was used to frame money importance. This exerted the strongest impact on money importance; (3) the subordinate direct path revealed that corporate socialization had a weak inverse impact on unethical behavior; while money instrumentality had an inverse impact on unethical behavior; whereas money attitude had weak inverse relationship with unethical behavior. A lesson for cognitive psychologist, cognitive neuroscientist, social and clinical psychologist is that, of all tested possible predictors, money importance (i.e., a human cognitive factor) was mostly implicated in the unethical behavior model. It establishes novel information generation in cognitive-neuroscience that human dysfunctional socialization in organization evince monetary thought obsession of importance that valorizes unethical behavior in the workplace. The empirical discussion of the focal model was grounded in the substantive theory of reasoned action framework (Ajzen & Fishbein, 1980).