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ORIGINAL ARTICLE

Ethical dilemma at work: the viewpoint of bank marketers in Nigeria

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Abstract

The study sought to investigate the major factors that constitute ethical dilemmas for bank marketers in the workplace. The conclusive research design was adopted, and the population of the study consisted of part-time postgraduate students in the faculty of management sciences at the University of Benin who are bank marketers. Research data were analysed using structural equation modelling. Results indicate that sales target and deceptive marketing significantly influence the ethical dilemma faced by bank marketers in Nigeria. The results also showed that respondents' perception is related to education but not related to sex, marital status and age.

Keywords Ethical dilemma · Ethical dilemma of bank marketers · Employee loyalty · Unrealistic sales target · Deceptive marketing · Sales target

Introduction

One of the ethical responsibilities that every employee owes his/her employer is loyalty, which means that an employee is required to execute the instruction(s) of his boss in respect of the duties which are, oftentimes, geared towards the attainment of organisational goals. But how should an employee respond to job roles that lead to unethical practices? If he refuses, it will amount to disloyalty to his employer; if he obeys, he will be violating ethical principles. Thus, either way, there is an ethical concern. This amounts to an ethical dilemma. Consciousness about right and wrong is very important to humans because it influences behaviour and the manner we make decisions at all times. Carter (2004) sees ethics as learning what is right and wrong and doing the right thing. Notwithstanding this viewpoint, the "right thing" is not as straight forward as it is made to appear in most ethics literature because of the possibility of certain consequences that may be associated with certain actions under given circumstances. This ambiguity about what is right or wrong in the face of conflicting scenarios is what precipitates ethical dilemma. Today's workforce is made up of diverse people. Many of these people have career expectations that may conflict with the goals of organisations in present-day societies (Lankard 1991). Organisation-induced pressure may prompt people, especially bank marketers, to engage in questionable behaviour, including cutting corners, to fulfil organisational expectations (Kirrane 1990). The purpose of this study was to investigate the major work practices that constitute ethical dilemmas to bank marketers in Nigeria. The specific objectives were to: investigate the extent to which unrealistic sales targets constitute ethical dilemma to bank sales marketers, ascertain the extent to which deceptive marketing constitute ethical dilemma to bank sales marketers; and find out the extent to which recognition of sales marketers who meet unrealistic sales targets through unethical practices constitutes ethical dilemma to bank sales marketers.

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Literature review

This section presents a review of concepts, theories and empirical studies on the ethical dilemma and then a section on gap analysis to examine the research gaps and thus justify the study based on the gaps.

Ethical dilemma

How we live our lives together in the workplace, especially in public sector institutions, constitutes public sector ethics (Preston and Samford 2002). When viewed from this perspective, we observe that people are often faced with choices requiring them to make decisions that will permit them to behave ethically within the context of their relationships with others. An ethical dilemma occurs when a person has to make one of two decisions each of which has a conspicuous ethical lacuna; in other words, whichever of the decision the person makes he is sure to violate ethical conduct. It is for this reason that Nehra (2010, 243) regards an ethical dilemma as "a situation wherein moral precepts or ethical obligations conflict in such a way that any possible resolution to the dilemma is morally paradoxical." Although ethical dilemmas occur in many different types of situations, three basic conditions are sacrosanct to ethical dilemma situations. The first condition occurs when an individual, called the "agent", must decide on the best course of action if the goal of all agents is to make a decision that is ethically best. Situations that are uncomfortable but that do not require a choice cannot be regarded as ethical dilemmas (Allen 2013); secondly, it is imperative that the decision-maker has different courses of action to choose from. Third, and lastly, in an ethical dilemma, any of the decisions made must lead to the violation of ethical principle. In other words, no matter what course of action is taken, some ethical principle is compromised. This notwithstanding, a perfect solution to an ethical dilemma is the one that maximizes good, while minimizing harm.

Withey (2010) identified seven marketing practices that may create ethical concerns for small and medium enterprises. They are: Recommending Inferior Competitors, Pre-Bid Specification Development, Ghost Locations, Unspoken Territory Limits, Loyal Networking and Aggressive Marketing Research, as well as Creating Bid Histories. The major problem with the above unethical practices is that the users have theoretical justifications for their use, thus giving them ethical colourations. For example, Recommending Inferior Competitors is supported by Egoism; relativism; golden rule; promises duties, Pre-Bid Specification Development is supported by Utilitarianism; golden rule; promises duties, Ghost Locations is justified by Utilitarianism; golden rule; promises duties, Unspoken Territory Limits is justified by code theory; relativism; golden rule; promises duties, Loyal Networking is justified by Egoism; code theory; golden rule; promises duties, and Aggressive Marketing Research is anchored by Utilitarianism; egoism; golden rule; promises duties, while Creating Bid Histories is anchored by Egoism; golden rule; promises duties. However, the challenge is that while these practices are supported by some ethical theories, they are not supported by other theories. So, while they appear to be justified in the face of certain theories, they are unethical in the face of other ethical theories. Besides, the seven ethical practices are not exhaustive.

Some common unethical practices by bank marketers

This section presents the common unethical practices among sales marketers in the banking industry and also applicable in the Nigerian banking industry.

Deceptive marketing *Deceptive marketing*, which has to do with any information or promotion that misrepresents the nature, characteristics, qualities, or geographic origin of goods, services or commercial activities (Bangert et al. 2002). Other forms of deceptive marketing include:

False guarantee of product functionality False guarantee of product functionality, which refers to promises and commitments made to customers but which the product development team cannot fulfil. Most times marketers make a purchase or contract renewal decisions based on product or service upgrade timelines. Failing to meet such product functionality assurance or service upgrade timelines may leave customers in a rut and will result in unsatisfied customers (Hickie 2014).

Non-disclosure Non-disclosure, which refers to true, but misleading information because a material fact or facts have been omitted (Bangert et al. 2002; Ozbek et al. 2012); for instance, the banker may fail to disclose limiting conditions that are necessary for correct interpretation of the claim.

Pursuance of unrealistic sales target This is a situation whereby the sales marketer is confronted with a huge sales target that is beyond his/her capacity within the given period. Under the circumstance, the tendency to employ unethical sales practices to achieve the set goals becomes inevitable. The studies of Osifo and Gbandi (2015), Ogbo et al. (2013), Ayozie (2013), Marc et al. (2001), American Bankers Association (2018), Akenbor and Imade (2011), Carucci (2016), Acha and Agu (2016), Ayozie (2013) and Sunayna and Kour (2017), among others, present empirical evidence to support the fact that unrealistic sales targets have resulted in unethical practices by bank marketers.

Exploitation of customers' ignorance This could take different forms from the unethical behaviour which may range from bait and switch tactics to the deliberate unethical advice to customers to take certain decisions not favourable to them (Bangert et al. 2002; Carson 2002).

Hypotheses development

Ahmad et al. (2005) examined ethical reasoning: the impact of ethical dilemma, egoism and belief in just a world. Overall, the results showed that "utilitarian reasoning appeared to be frequently used". Ping observed that training in "ethical decision-making is one way that an organisation can foster an overall ethical climate". Marc et al. (2001, 59) proposed a "framework to examine business ethical dilemmas and business attitudes towards such dilemmas". They observed that business ethical dilemmas can be understood as reflecting a contradiction between a socially detrimental process and a self-interested profitable consequence.

Withey (2010) suggested the need to clarify management's ethical philosophy in any organization and that such ethical philosophies should translate into marketing practice in the mission statements of the firm. Bagus and Howden (2013) observed that the holding of fractional reserves against deposits, which is the foundation of the modern banking system, is problematic from economic, legal and ethical perspectives. Ogbo et al. (2013) found that falsification of information, particularly in the areas of advertisement and foreign exchange transactions, as well as enormous sales targets, was among the unethical practices by Nigerian Banks. Akenbor and Imade (2011) "investigated sales target and ethical behaviour of marketing executives in the Nigerian banking industry". They found outrageous sales target to be the major cause of unethical behaviour among bank marketers.

American Bankers Association (2018) sees a conflict of interest, personal transactions, confidentiality, information security and accepting or giving gifts as the major factors that could cause ethical dilemmas. Carucci (2016) identified five reasons which are organisations make it psychologically unsafe to speak up, excessive pressure to reach unrealistic performance targets, the preponderance of conflicting goals, which provoke a sense of unfairness, inability of managers to set positive examples and absence of ethical consciousness in most organisations.

Sharma (2013) investigated "ethical dilemma and marketing decisions: A case analysis of food products". The quantitative methodology was employed with a survey research design. A structured questionnaire was used to elicit the research data from the sampled respondents. Factor analysis, *t* tests and analysis of variance served as the data analysis techniques. The results showed that most of the marketers' follow deceptive marketing practices and conceal the limitations of products due to consumers' ignorance. Osifo and Gbandi (2015) noted that deceptive practices are characteristic of the marketing of banking products in Nigeria, especially as it is not a significant aspect of the Nigeria consumer protection act. Ayozie (2013) examined ethical challenges in the Nigerian commercial banking sector. They found foreign exchange malpractices, indecent dressing by bank employees, unhealthy competition and staff poaching among banks, deceptive advertisements and balance sheet engineering, among others, to be the major unethical practices by banks.

Sunayna and Kour (2017) found uneven incentives, irregularity of information, conflict of interest to be the precipitators of unethical practices. Acha and Agu (2016) found unrealistic sales targets and recognition of marketers who achieve high targets unethically, among others to be the major unethical practices among bank marketers. Unethical practices by bank marketers identified by other contributors are non-disclosure (Agusto 2012), misusing intermediate role (Agbonifoh et al. 2007) and pressure selling tactics (AMA 2013), among others.

Alawiye-Adams and Ogundele (2018) investigated ethics and professionalism in the Nigerian banking industry. The quantitative methodology was employed, and the design was a survey of 100 sampled bank employees in South Western Nigeria. A structured questionnaire was employed in eliciting the desired data from the respondents. Pearson's correlation was used in data analysis. The results identified unethical practices as partly responsible for most of the bank failures in Nigeria.

Gaps in literature

There is no gainsaying that ethical issues in the banking industry have attracted research attention in the last two decades. The problem has been examined from various dimensions. Some authors examined the impact of ethical dilemma in the workplace (Ahmad et al. 2005). Withey (2010), Akenbor and Imade (2011), Acha and Agu (2016) as well as Sunayna and Kour (2017) examined ethical dilemma in marketing practices; others like Ayozie (2013), Ogbo et al. (2013) and Bagus and Howden (2013) examined ethical challenges in the banking sector, while Osifo and Gbandi (2015) examined deceptive practices in the marketing of banking products in Nigeria.

The findings of the studies showed that ethical decision-making can help to foster an overall ethical climate, and some of the major unethical marketing practices include enormous sales targets given to bank marketers (Carucci 2016; Acha and Agu 2016; Ogbo et al. 2013; Akenbor and Imade 2011), deceptive marketing (Osifo and Gbandi

2015; Sharma 2013; Ayozie 2013), uneven incentives (Sunayna and Kour 2017), recognition of marketers who achieve high targets unethically (Acha and Agu 2016), non-disclosure (Agusto 2012), misusing intermediate role (Agbonifoh et al. 2007) and pressure selling tactics (AMA 2013), among others. Based on the empirical studies, the most common issues that pose ethical dilemmas for bank marketers include unrealistic sales targets to bank marketers; deceptive advertising and recognition of unethical employees (see Fig. 1). While most empirical studies examined unethical practices in banks and unethical practices in bank marketing, little or no mention was made of the factors that cause an ethical dilemma for bank marketers and few of the studies examined ethical dilemma among bank marketers. This study sought to fill these gaps. Given the foregoing, the following hypothesis was formulated.

$H0_1$: Unrealistic sales targets to bank marketers do not constitute ethical dilemma to them in the course of discharging their duties.
$H0_2$: Deceptive marketing by bank marketers does not constitute an ethical dilemma to them in the course of discharging their duties.
$H0_3$: Recognition of sales marketers who achieve unrealistic sales targets through unethical practices does not constitute an ethical dilemma to bank marketer in the course of discharging their duties.

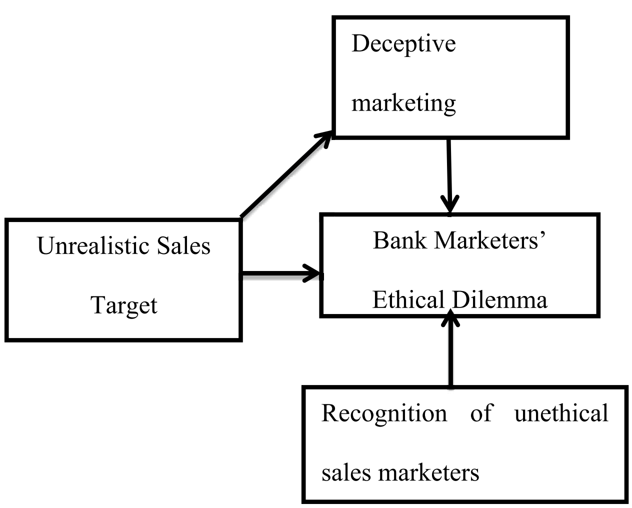

Fig. 1 Conceptual framework

Methodology

Theoretical framework

This study adopts moral relativism from the viewpoint of conventionalism as its framework because bank marketers in Nigeria have some basic rules and codes of conducts that guide their operations as enshrined in the constitution of the federal republic of Nigeria. Besides, each region of the country has some moral norms and cultures that specify what is right and wrong. Thus, there are societal expectations about what is right or wrong. Such societal expectations should guide bank marketers in the performance of their duties. The choice of this theory as the framework of the study is without prejudice to the fact that what is perceived to be right in one society may be viewed differently in another society.

Research design

The quantitative research design was adopted. Specifically, the conclusive research design consistent with Inegbedion et al. (2019), Inegbedion (2018), Inegbedion and Obadiaru (2018) as well as Inegbedion et al. (2016) was used. The population of the study consisted of University of Benin MBA Alumni who are bank marketers. Research data were elicited from the respondents with the help of questionnaires which were of the 5-point Likert type. The sample consisted of 400 MBA Alumni members who graduated from the University of Benin within the period 2011–2015. Here, stratification was based on the year of graduation, while lottery was used to randomise. The participation of online respondents in the study was requested via email and social media (Facebook and WhatsApp), and they received the questionnaires via e-mail and social media. Their contact information was collected from the association of Business Administration, University of Benin. A total of 134 respondents completed and returned their questionnaires out of 400 that were contacted electronically. Thus, 33.5% of the respondents completed and returned their questionnaires. The data collected were input into SPSS (Statistical Package for the Social Sciences) to compute Cronbach's alpha (coefficient of reliability), while Stata was used to perform the structural equation modelling.

Measurement of variables

Three constructs, sales target, deceptive marketing and recognition of unethical salespersons, were used. The choice of the items was informed by their preponderance in past studies of unethical practices among bank employees. Three items were used to measure each of the constructs sales

Table 1 Reliability statistics

Variable	Cronbach's alpha coefficient
Sales target	0.72
Deceptive marketing	0.076
Recognition of unethical sales marketers	0.68
Comprehensive questionnaire	0.72

Table 2 Content validity of Instrument

Variable	I-CVI	S-CVI
Sales target	0.65	
Deceptive marketing	0.68	
Recognition of unethical sales marketers	0.65	
Entire instrument		0.66

target and recognition of unethical practices, while five were used for deceptive marketing (see Appendix in supplementary file). The measurement items were constructed based on a study of the roles and responsibilities of bank marketers in Nigeria from the theoretical and practical perspectives in conjunction with a review of extant literature on the constructs, especially the works of Bangert et al. (2002), Hickie (2014), Ozbek et al. (2012), Osifo and Gbandi (2015), Ogbo et al. (2013), Ayozie (2013), Marc et al. (2001), American Bankers Association (2018), Akenbor and Imade (2011), Carucci (2016), Acha and Agu (2016), Ayozie (2013), Sunayna and Kour (2017).

Reliability

Reliability of the research instrument was estimated using Cronbach's alpha. The computed values were 0.72, 0.76. 0.68 and 0.72 for sales target, deceptive marketing, recognition of unethical salespersons and the comprehensive instrument, respectively. Against a benchmark of 0.7, these values indicate that the instrument is reliable (see Table 1).

Validity

Content validity index (item and scale level) was employed. The item content validity indices (I-CVI) were 0.65, 0.68 and 0.65 for sales target, deceptive marketing and recognition of unethical practices, respectively. The scale value (S-CVI) was 0.66. Against a benchmark of 0.7, these values indicate that the instrument is valid (see Table 2).

Table 3 Goodness of fit—ethical dilemma constructs versus ethical dilemma (. estat gof)

Fit statistic	Value	Description
Likelihood ratio		
chi2_ms(5)	2.193	Model versus saturated
$p>$chi2	0.074	
chi2_bs(10)	1.716	Baseline versus saturated
$p>$chi2	0.093	

Table 4 Wald's test for equations

	chi2	*df*	*p*
Observed			
ST	2.741	1	0.026
DM	5.61	1	0.0000
RUSM	1.42	1	0.078

The model

$$\text{ED} = f\,(\text{ST, DM, and RUSM})$$
$$\text{ED} = \beta_0 + \beta_1\text{ST} + \beta_1\text{DM} + \beta_3\text{RUSM} + e$$

where ED, ethical dilemma, ST, sales target, DM, deceptive marketing, RUSM, recognition of unethical sales marketers, β_0, portion of the variation in the ethical dilemma that is not explained by variations in the explanatory variables (ST, DM and RUSM) and β_1, β_2, β_3 are the slopes of ST, DM and RUSM, respectively.

Data analysis

Structural equation modelling was performed to examine the relationship between an ethical dilemma and sales target, deceptive marketing and recognition of unethical sales marketers. The ethical dilemma was treated as a latent variable, while the constructs of the ethical dilemma, sales target, deceptive marketing and recognition of unethical sales marketers were measured by the respondents' perceptions.

The structural equation model was given by:

$$\text{Sem (st dm rusm } < -L1)$$

where .st, dm and rusm are as defined and L1 is the latent variable (ethical dilemma).

Results

Results of the goodness of fit test of the structural equation model (SEM) of ethical dilemma and the constructs had a calculated Chi square value of 2.193 with an associated

Table 5 Stability analyses (Stability analysis of simultaneous equation systems. Eigenvalue stability condition)

Eigenvalue	Modulus
0	0
0	0
0	0
0	0

Stability index = 0

All the eigenvalues lie inside the unit circle

SEM satisfies stability conditions

Table 7 Additional goodness of fit measures

Population error		
RMSEA	0.0004	Root-mean-squared error of approximation
90% CI, lower bound	0.002	
Upper bound	0.006	
pclose	0.988	Probability RMSEA ≤ 0.05
Information criteria		
AIC	54.791	Akaike's information criterion
BIC	54.142	Bayesian information criterion

significant probability of 0.074. This implies that we cannot reject the null hypothesis that the model is a good fit (see Table 3). Furthermore, the equation-level goodness of fit test output shows that the *R*-squared values are approximately 0.60, 0.71 and 0.21 for sales target, deceptive marketing and reward for unethical sales marketing, respectively, with an overall value of 0.95 (Tables 4, 5). This value is not bad although this measure is not usually recommended (Schreiber et al. 2006) (see Table 6). The computed value of the root-mean-square error approximation (RMSEA) was 0.004, and the pclose was 0.988 with a *p* value < 0.005 for root-mean-square error approximation. This is indicative of a significantly good fit coupled with the fact that the benchmark for a good RMSEA is less than 0.06 (< 0.06) (see Table 7). The values of Akaike's information criteria (AIC) and Bayes information criteria (BIC) are not relevant since the model is not being compared with any other model.

Results of the latent and measured path/coefficients of the structural equation model (SEM) indicate that the coefficients of the ethical dilemma constructs were 0.21, 0.32 and 0.054 for ST, DM and RUBM, respectively. Thus, the model equation can be presented as:

$$\mathrm{ED} = \beta_0 + 0.21\ \mathrm{ST} + 0.32\ \mathrm{BM} + 0.054\ \mathrm{RUBM} + e.$$

The coefficients imply that a unit change in sales target will lead to a 21% change in the ethical dilemma, and a unit change in deceptive marketing will lead to a 32% change in an ethical dilemma. In the same vein, a unit change in recognition of unethical bank marketers will lead to a 5.4% change in the ethical dilemma. The structural equations model for ethical dilemma constructs versus ethical dilemma indicates that the determinants of an ethical dilemma (sales target and deceptive marketing) are good predictors of an ethical dilemma (L1) since the calculated Z and associated asymptotic significant probabilities are 2.17 (0.015) and 2.84 (0.0023) for sales target and deceptive marketing, respectively (see Table 2), thus indicating that sales target is significant at 95% confidence level, while deceptive marketing is significant at the 99% confidence level. Recognition of unethical sales marketers was not significant as the computed Z and associated significant probabilities were found to be 1.3 (0,095) (see Table 8).

The Wald's test for equations shows that sales target (ST) and defective marketing (DM) were significant at the 5% and 1% levels, respectively, since the computed Chi squares and associated significant probabilities are 2.741 (0.026) and 5.61 ($p < 0.001$) for ST and DM, respectively. However, recognition of unethical sales marketers was not significant and the computed Z and associated significant probabilities were 1.42 (0.078) (see Table 4). The stability analysis of simultaneous equations shows that all the eigenvalues are inside the unit circle and the stability index is 0, thus indicating that the structural adjustment model satisfies stability condition (see Table 5). The results of Wald's equations test are consistent with the goodness of fit and stability tests (see Table 3). The

Table 6 Equation-level goodness of fit

Depvars	Variance		Residual	*R*-squared	mc	mc2
	Fitted	Predicted				
Observed						
st	.3082001	.0123013	.2958988	.599133	.1997832	.0399133
dmkt	.1894335	.1894335	1.29e−2	.71	.356718	.1270721
rusm	.1617807	.0336553	.1281254	.2080305	.4561036	.2080305
Overall			0.95			

mc = correlation between depvar and its prediction

mc2 = mc^2 is the Bentler–Raykov squared multiple correlation coefficient

Table 8 Summary of results

Variable					
Latent	Measured path	Coeff.	Z	Sig. p	R^2 Total effect results
Ethical	Dilemma (L1) ST	0.21	2.17	0.015	Significant
Ethical	Dilemma (L1) DM	0.32	2.84	0.0023	Significant
Ethical	Dilemma (L1) RUSM	0.054	1.3	0.095	Not significant

outcome of the goodness of fit tests, which indicate that the structural equation model is a good fit to the data, serves to give credence of the findings concerning the relationships established between an ethical dilemma and its constructs.

Lastly, Table 9 presents the F ratio tests (ANOVA) of respondents' perception versus demographic variables. The results show that the computed F and associated significant probabilities were 1.87 (0.061), 2.04 (0.057), 1.39 (0.071) and 4.79 (0.015) for age, sex, marital status and education, respectively. This indicates that age, sex and marital status were not significant but education was. The implication is that respondents' perception is related to education but not related to sex, marital status and age. We may thus conclude, at the 95% confidence level, that education predicts respondents' perception about the ethical dilemma of bank sales marketers, but age, sex and marital status do not.

Discussion of findings

The first hypothesis was tested to determine whether there is a significant relationship between sales target and the ethical dilemma of bank marketers in Nigeria. Results of the structural equation model indicate that there was a significant positive relationship between the sales target of bank marketers and ethical dilemma, which means that higher sales targets have the propensity to stimulate ethical dilemma. In other words, increased sales target stimulates ethical dilemma, while reduced or reasonable sales target reduces the ethical dilemma of bank sales marketers. The significance of sales target to ethical dilemma means that in the face of unrealistic sales targets, bank marketers may be pushed to engage in unethical practices because the accomplishment of such sales targets/goals may be near impossible for most bank marketers without indulging in some sharp practices. The need to show loyalty to their employers may push them to pursue the unethical sales target irrespective of what it takes to achieve it. But given the ethical awareness of most of them, there is a conflict of interest, either to act ethically or meet the set targets/goals of the firm. The employee's awareness of the unethical implications of the assignment and disloyalty to his employer constitutes an ethical dilemma to him/her. The results are consistent with Akenbor and Imade (2011), Carucci (2016), Acha and Agu (2016), Ayozie (2013) as well as Sunayna and Kour (2017).

Table 9 Respondents' perception versus demographic variables

Variable	Calculated F	Significant p	Comment
Age	1.87	0.062	Not significant
Sex	2.04	0.057	Not significant
Marital status	1.39	0.071	Not significant
Education	4.79	0.019	Significant

The second hypothesis was tested to determine whether there is a significant relationship between deceptive marketing and ethical dilemma for bank marketers in Nigeria. Results of the structural equation model indicate that there was a positive significant relationship between deceptive marketing and ethical dilemma of bank marketers in Nigeria, which means that increased indulgence in deceptive marketing increases the ethical dilemma of bank marketers. This implies that persistent indulgence in deceptive marketing poses ethical concerns for bank marketers and thus stimulates an ethical dilemma for them. The results are consistent with those of Osifo and Gbandi (2015), Ogbo et al. (2013), Ayozie (2013), Marc et al. (2001), American Bankers Association (2018) as well as Carucci (2016).

The third hypothesis was tested to examine the relationship between recognition of bank marketers who achieve unrealistic sale targets through unethical practices and ethical dilemma for bank marketers in Nigeria. Results of the structural equation model indicate that there was a positive relationship between recognition of unethical bank marketers and ethical dilemma. However, the relationship was not significant, thus indicating that we can conclude, at the 95% confidence level, that recognition of unethical bank marketers does not have any significant impact on the ethical dilemma of bank sales marketers in Nigeria. Lastly, while sex, marital status and age were not found to influence respondents' perception of ethical dilemma, the level of education was found to be significant. This tends to suggest that level of education influences respondents' interpretation of ethical standards. This is not unexpected because it takes some level of awareness for employees to understand that disloyalty to employer is unethical.

The results are consistent with theory because it is the basic rules and codes of conducts that guide the operations of the bank marketers, as enshrined in the constitution, coupled with the moral norms and cultures regarding what is right and wrong in each region of the country and the societal expectations on what is right or wrong that inform their ethical dilemma, in the face of unethical practices, confronting them at work. However, the point of departure of this study from most previous studies is that while most other studies focused on unethical practices of bank marketers, this study went further to explain how some of these unethical assignments or targets that precipitate indulgence in unethical practices constitute ethical dilemmas for the marketers in the course of their duties owing to the unethical implications of either complying and violating their ethical beliefs on the one hand, or not complying and disrupting their loyalty to their employers on the other hand and thus jeopardizing their job security. Thus, the major contribution of this study is the demonstration of how unethical practices constitute an ethical dilemma to bank marketers in Nigeria; a development that reveals that the bank marketers either violate their ethical standards for fear of losing their jobs or comply with their ethical standards and risk losing their jobs.

Proposed model

Based on the findings, a model of two major factors that influence ethical dilemma among bank marketers is proposed. The model shows that unrealistic sales target can create ethical concerns for bank marketers because the options at their disposal to satisfy such unrealistic sales target often conflict with their personal/societal moral and ethical standards. Deceptive marketing by sales marketers was also found to have a significant positive relationship with ethical dilemma, thus indicating that deceptive marketing which the marketers find themselves doing presents them with ethical concerns frequently and ultimately lead to the ethical dilemma (see Fig. 2).

Implications for managers

The significance of unrealistic sales target and deceptive marketing to ethical dilemma indicates that bank marketers

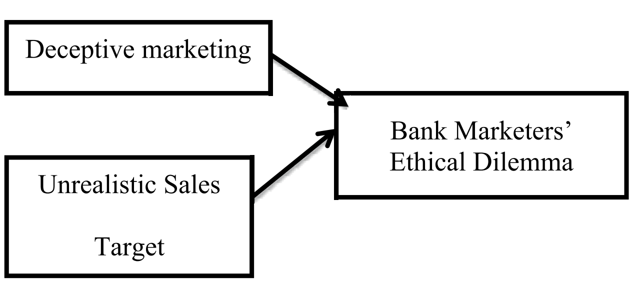

Fig. 2 Proposed models of major factors that influence ethical dilemma among bank marketers

are confronted with unrealistic sales target and deceptive marketing. Strategic managers and policymakers, in the cause of trying to enhance corporate value, should be mindful of the ethical implications of their policies and, as much as possible, desist from the setting of corporate targets that will tempt employees to engage in unethical practices in a bid to meet up with such policies. If a company's employees are associated with unethical practices, this will, to a large extent, portray the company as ethically irresponsible and thus affect its goodwill in the society (Alawiye-Adams and Ogundele 2018; Roman 2003). The attendant loss in goodwill will have a long-run negative effect on its going concern, irrespective of the short-run gains associated with such unethical practices. In a nutshell, strategic managers and policymakers should be ethical in their operations so that by so doing, they will portray a good image that is worthy of emulation by the larger society. This is very important because sometimes, attempts are made to rationalize unethical practices through some ethical philosophies (Withey 2010).

Strategic managers and other critical stakeholders should re-strategize on how they can achieve their goals as they relate to sales turnover and effective marketing of their products without violating ethical standards. They should evolve an ethical philosophy that will drive their organizations and thus guide their employees, especially marketers, in the discharge of their duties. Furthermore, such ethical philosophy should be clarified to employees in the organization and such ethical philosophies should translate into marketing practice in the mission statements of the firm so that the ethical philosophy will drive the operations of the employees, including the activities of the marketers, in their daily operations. This may require training in "ethical decision-making to enhance the organisations' capacity to foster an overall ethical climate". This is consistent with Ping. They may also need to establish an organisational framework for employees to respond to ethical dilemmas. This is consistent with Marc et al. (2001). But most importantly, ethical philosophies should be formulated to be consistent with all or most of the existing ethical philosophies so that it can help to ensure the provision of the greatest good to the greatest number of people. This will help to ensure that the work is philosophised decently from a management point of view and discharged decently by the employees in line with the United Nations Sustainable Development Goal (SDG) number eight (Decent Work and Economic Growth).

The above has significant implications on employee right protection and consumer right protection. Those saddled with the responsibility of enforcing "employee rights protection" should take steps to ensure that bank employees, especially marketers, are protected from organisational policies that could constrain them to compromise their ethical standards in the course of discharging their duties. In the same vein, those that have the responsibility of protecting consumers' rights, Federal Competition and Consumers' Protection Act (FCCPA), should put measures in place to protect unsuspecting bank customers from falling prey to deceptive marketing and they should be ready to meet out punitive measures to erring bank marketers.

Lastly, there is a need for academics to replicate this study in other study areas, using the same methodology, to determine whether the outcome will be consistent with the findings of this study. Others may need to replicate the study on the study area using the same methodology to possibly validate or invalidate the outcome of this study. Others may also need to employ modified methodology to implement the study in the same or other study areas. In the long run, such replications will form the basis for theory building, which is the ultimate aim of research.

Conclusion

The major factors that create an ethical dilemma for bank marketers in Nigeria are high (unrealistic) sales targets given to them by management as well as deceptive marketing undertaken by bank marketers in the course of discharging their duties.

This study has made an essential contribution to knowledge by investigating the factors that create ethical dilemmas to bank marketers and has proposed a model to depict these factors and their interrelationships. To the best of the authors' knowledge, this is the first study of this nature to have examined the research problem from this viewpoint in Nigeria. While there are empirical studies on the ethical dilemma and unethical practices, most of such previous studies identified unethical practices in banks and causes of such unethical practices but did not bother to investigate the extent to which these unethical practices constrain bank marketers and other employees or constitute ethical dilemmas to them. This study examined the extent to which major unethical practices constrain bank marketers and showed that these practices constitute ethical dilemmas to them as well. This is a point of departure from previous studies. Bank workers, especially bank marketers in Nigeria, face ethical dilemmas in the course of discharging their duties, owing to the conflicts of interest between their ethical standards and the expectations from their banks borne out of the desire to outsmart competitors on one hand and the ethical implications of being disloyal by flouting their employers' instructions.

The study was not without some constraints. First, the study focused mainly on multinational companies operating in Nigeria. Since the organisational cultures of multinational companies differ from those of most national companies, it would have been instructive to study national companies or even make a comparison between multinational and national companies. Secondly, the choice of the constructs of the ethical dilemma is restrictive since there are other factors which constitute an ethical dilemma to bank marketers. Nevertheless, this limitation is minimised by the fact that the constructs used are the main constructs focused on by most empirical studies.

Suggestions for further studies

There is a need to further test the proposed model in other countries to establish whether these factors are related to culture or not. Secondly, future research is required to validate the results of this study and/or progress toward a full understanding of the factors that create ethical dilemma to bank marketers outside Nigeria to present a more general perspective; such studies may adopt a mixed approach consisting of a qualitative and quantitative approach to show whether the outcome may respond to methodological variation. There may also be the need for future studies aimed at using this model as a basis for investigating the factors that create an ethical dilemma for bank marketers in other countries.

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