

The Changing Business Ethics and Etiquette, in Slovakia and Hungary, due to Globalization

Zsuzsanna Tóth, László Józsa, Erika Seres Huszárik

J. Selye University, Bratislavská cesta 3322, 945 01 Komárno, Slovakia,
tothz@ujs.sk; jozsal@ujs.sk; huszarike@ujs.sk

Kim-Shyan Fam

Széchenyi István University, Egyetem tér 1, H-9026 Győr, Hungary,
kimfam@magscholar.com

Mohamad-Noor Salehuddin Sharipudin

Faculty of Modern Languages and Communication, Universiti Putra Malaysia,
43400 Serdang, Selangor, Malaysia, salehuddin@upm.edu.my

Suffian Hadi Ayub

School of Communication and Media, College of Computing, Informatics and
Media, Universiti Teknologi MARA (UiTM) 40450 Shah Alam, Selangor Darul
Ehsan, Malaysia, suffianhadi@uitm.edu.my

Abstract: There are significant differences between the culture, ideology, and values of different nations, so it is not surprising that there are differences in business ethics and etiquette. Therefore, it is essential when establishing and maintaining business relations that the parties get to know each other's ethnic customs or general international etiquette to approach each other with greater understanding and develop more successful business negotiations and business relationships. This paper aims to illustrate the similarities and differences in etiquette behavior, through the examples of two neighboring countries (Slovakia and Hungary). Based on the results of our primary, questionnaire-based, cross-national research, we conclude that companies in both Hungary and Slovakia consider that the manifestations of business ethics in the countries have improved over the last ten years due to globalization.

Keywords: globalization; business ethics; business etiquette; business relations

1 Introduction

At the beginning of the 21st Century, it must seem cliché to say that "we live in a global environment". As the global economy deepens and the importance of internationalization becomes apparent to businesses, their relationships with foreign companies and their agents will increase. Cross-cultural negotiations are often integral to the process, whether buying or selling. The trend towards globalization has led different cultures to enter the world stage. In business, culture is seen as an essential contributor to success.

Organizations, employees and teams are increasingly operating in multicultural, multinational environments. More and more companies are exporting work, not just goods, worldwide. Physical distance or time differences are no longer barriers to foreign investment. Local companies need foreign investment to compete with global companies. The acceleration of global business development is accompanied by a growing interest in cross-cultural management research, as evidenced by the increasing presence of international studies in leading journals.

1.1 The Impact of Globalization on National Cultures

It is generally accepted that the American Theodore Levitt first used the concept of globalization in an article in the Harvard Business Review. He used the term to describe the merging of markets for individual products produced by transnational corporations [9].

Globalization has a powerful impact on our society [15], dividing but also unifying [50]. Sparke [47] defined the concept as a combination of countries' political, social and economic concepts. He drew particular attention to globalization's positive and negative effects on companies. Ten Brink [49] also pointed out that significant firms in some countries have shown an apparent openness to developing and deepening international cooperation. However, companies' motivation to support collaboration is not only economic in origin but also reveals political and cultural aspects behind these processes. The business's costs remain significant in the company's profitability and competitiveness. Rowley and Warner [45] pointed out that the business environment has changed significantly due to globalization. They argue that firms have had to rethink their production and supply chain strategies. Dunning's [14] research also confirmed Rowley and Warner's claims and pointed out that reducing operating costs is a form of international pressure on firms.

At the turn of the 21st Century, globalization has been ascribed a more prominent, comprehensive role than ever before [44]. According to Kobrin [29] and Witt [53], globalization in international business has reached unprecedented proportions. Globalization has triggered the integration of markets and trade [20]. In addition to the political changes it has brought, the process has also brought

technological innovations and novel management practices, which have increased knowledge transfer, reformed production times, and increased the use of goods and services, which have also increased international economic cooperation [40]. In a positive sense, as outlined above, one of the main benefits of globalization is the improvement of countries' development indicators [20].

However, the negative and positive sides of globalization in business have been explored by many authors. For example, the share of inequalities between countries has increased. Several authors have also addressed the issue of how physical workers leave their home country for countries offering higher wages [21] [30] [32] [33].

Nowadays, after COVID-19, business leaders have to prepare for the world's leading countries to repatriate part of their activities to their home countries [22]. Trade wars between the world's major powers in the East and West may slow down the pace of globalization [5] [27]. Currently, business actors are trying to find their way in this fast-changing environment. Some globalization researchers have already predicted the end of the process [38]. Charron [7] argued that the bureaucracy and corruption in these countries determine economic divergence in European countries due to globalization. At the same time, as globalization slows down, we can observe technological innovations such as 3D printing that could fundamentally affect global value chains by changing the role of sourcing, production, and further activities in the supply chain [26]. The new international environment is gradually making it more challenging for individuals, economics and societies to operate in the information age. In such an environment, there will be new frameworks and rules of the game according to which the new civilization will operate [28]. Global production plants must have the ability to react quickly, which can be crucial to their survival [16].

The new tasks of business ethics thus become a critical reflection of the realities of the new global environment and aim to regulate entrepreneurial activity through moral norms. Therefore, to support all social issues directly or indirectly related to and support sustainable life on Earth. Business ethics can help mitigate negative phenomena and consequences in a new global environment.

1.2 Business Ethics and Etiquette

Business ethics influences the managers and employees of a company, helping them to make the right and wrong decisions in business situations [10]. In business situations, the question often arises: What should I do? What is the right thing to do? In answering this question, the individual's business principles, values, and emotional intelligence influence daily life and social relationships [34]. Researchers who have studied international business negotiations have primarily examined the impact of culture on negotiations from an ethical perspective [23] [46]. The number of studies focusing on the background of

ethical business decisions is increasing yearly [3] [39] [51]. Entrepreneurs in the business sector may often find themselves in a situation where they must answer ethical and moral questions about a decision [55]. Normative ethical rules can help to answer ethical questions related to business [19] [31]. Ethics is nothing more than a set of specific norms of behavior and action [4]. The application of business ethics not only to customers but also to supplier relationships is essential. Ethical business policies, procedures, and equal standards are hallmarks of fair business relationships [42]. Many business actors prefer the stability of long-term business relationships [1] [18].

However, one area that has received less attention so far is business ethics. This area needs to be examined to help businesses cope in a global environment. In their study, Cook and Cook [11] point out that the globalization of the world has made it increasingly important for managers to be aware of different cultures, business etiquette rules and management styles. Their study examines managerial manners and professional behavior in international business. This includes, for example, respectful behavior, how to introduce oneself, business card rules, tone of communication, knowledge of different cultural customs, recognition of position, business gift-giving habits and non-verbal communication. In their study on corporate communication, Reynolds and Valentine [43] found that a positive correlation can be established between the internal communication of companies and the success of their international communication.

Business etiquette in business relationships is based on culturally established protocols, manners, rules of conduct, and a shared code of conduct within a given locality [13]. Business etiquette includes expected manners, acceptable behavior, and the principles that guide such behavior (e.g., courtesy, prudence). Knowledge of business etiquette is part of an individual's "soft skills" that are key to working with employees, customers, business partners, and other stakeholders [52].

Researchers in the field of communication emphasize the vital role of etiquette in the management context of international business and communication situations between people of different cultures, as leadership skills and the multinational business environment require appropriate behavior from managers [36]. In today's rapidly changing and competitive societies, etiquette may be seen as an outdated concept, but it undeniably impacts people's perceptions and decisions in global management. It can always be emphasized that how managers behave towards themselves and their colleagues determines the company's credibility. Alongside effective cross-cultural communication and negotiation skills, knowledge of business etiquette is responsible for managers' success at home and globally. In their recent research, Chaney and Martin [6] agree that leadership behavior, neatness, appearance, and attitude are critical for evaluating corporate performance and overall success in a global workplace. It is widely accepted that etiquette includes specific aspects of behaviors, habits, and non-verbal communication that can influence the effectiveness of a leader's performance [37].

Yu [54], in a comprehensive assessment of current trends in the global business world, point out that the vast expansion of multinational businesses over the past decade has made it vital to learn more about different cultures and human behaviors to reduce the chances of leadership failure.

1.3 Business Ethics and Etiquette in Slovakia and Hungary

Business ethics is not a long tradition in the Slovak Republic. With the change in the political climate and economic conditions after 1989, the space for developing business ethics opened up. The acquisition of foreign experience was an essential factor. Large international companies opened their businesses in Slovakia and introduced elaborate ethical rules (e.g. the Code of Ethics). In addition, banks, insurance companies, and other service-oriented firms also had direct contact with their clients and contributed to this process. The exchange of information between Slovakia and the international arena, the common European market, globalization, and the merging of business conditions in national and international markets, resulting from interdependence, accelerate and increase the role of business ethics.

Slovaks are more temperamental and emotional than Czechs in business meetings and are more impulsive when solving problems. Slovaks are easy to start negotiations with and remain open and adaptable throughout the process. Most Slovak negotiators are friendly, open, and spontaneous. They value personal contact and often rely on recommendations and references from people they know. In general, Slovak negotiators could be more attentive to etiquette and formalities. However, if a woman is present, she is always treated with courtesy and gallantry. Some researchers say Slovaks are somewhat insecure and very optimistic during negotiations. Those who come prepared with realistic and clear objectives have an advantage in business negotiations. The Slovak partner will appreciate this attitude, making closing the deal more manageable. The introductory phase can be skipped during the first meeting and go straight to business. However, closing the deal immediately at the first or second meeting is not advisable, as Slovaks need more time to consider all the commitments. If pressed, they may even walk away from the deal [24].

A Hungarian survey of 1,300 managers from 325 companies in 1996 [8] shows a mixed picture of ethical behavior. According to the authors, the institutional management of business ethics was in its infancy in the mid-1990s, as only slightly more than 10% of companies had a code of conduct, for example. The companies with the most ethical behavior sought to compete in developed country markets. However, it was found that the ethical behavior of 'Western' companies operating in domestic markets was not outstanding in those years. Later, Szegedi [48] argues that the responsibility of Hungarian firms is essential toward their customers and owners. He adds that ethical sensitivity is expected to improve [41].

András *et al.* also found that CSR is an existing concept among Hungarian companies today and is often not a matter of money [2]. To put it a bit simplistically, CSR involves ethical behavior, which should manifest not only in externalities and spectacular actions but also in conscious strategies. Győri [25], based on a review of various case studies, argues that market, governance, and ethical responsibility systems should complement each other in business. In our review of the Hungarian literature, we found a cultural specificity in that in Hungary, authors often focus on unethical business conduct and, within that, corruption [17] when discussing business ethics and fair conduct [12].

2 The Aim of the Study and the Applied Research Method

We aimed to synthesize and summarize the academic findings on the characteristics of business behavior, with particular emphasis on the different cultures, and to examine the behavior of companies operating in Slovakia and Hungary from the perspective of business ethics and etiquette based on theoretical foundations.

To achieve our goal, we have defined our main research question:

In today's globalized world, are there any differences, identities, or peculiarities in Slovak and Hungarian business ethics and etiquette?

Our hypothesis related to our research question is the following:

H1: Globalization has improved business and business ethics in both countries over the last ten years.

The empirical research was based on an online questionnaire survey attended by representatives of companies in Hungary and Slovakia. The questionnaire investigates the participants' behavior; thus, it also has the disadvantages of the survey method, i.e. it is not sure that the respondents are willing and able to provide the exact information to the question asked. In addition, there may also be disadvantages in answering personal and sensitive questions [35]. The questionnaire survey was followed by data cleaning and evaluation. To test our hypotheses, we chose a single descriptive analysis as the primary research method, all the more so as our data were obtained in a single session on a single sample [35].

Our empirical research was part of a more extensive international study. Within the framework of an international project, Marketing in Asia Group, New Zealand, Slovakia, and Hungary were studied in terms of business communication, ethics, and etiquette. The questionnaire was developed and tested

with the participants by Professor Kim-Shyan Fam and Dr James E Richard, the research leaders from Victoria University, Wellington. The questionnaire provided was translated from English into Hungarian and Slovak and then back into English by another party to ensure that the cross-cultural comparison was an accurate translation.

In order to collect the data, we needed to create a database of companies operating in Slovakia and Hungary. The size of the companies and the industry was not decisive. The address list compiled using the collection pages contained contact details of 938 companies. Our online questionnaire was sent out in the spring of 2018. Due to invalid, non-functional email addresses, we received 22 replies. We used a random sampling method, the snowball method, and simultaneously, as compiling the database, we collected known company managers to whom we forwarded our online questionnaire and asked them to forward it to company managers with whom they were in contact. After data cleansing, we had 257 completed questionnaires, with a response rate of 28.05% over three months. This result leads us to conclude that respondents are unlikely to be willing to participate in surveys of this kind. 103 respondents from Hungary and 154 from Slovakia participated in our survey. Completed questionnaires were coded, and the values obtained were recorded in the SPSS statistical program table. The evaluation was also carried out using this program: univariate, bivariate, and multivariate analyses were performed.

To test our research hypotheses, we first used univariate analyses using variance indicators (standard deviation) on the one hand and positional indicators (mean, mode) on the other. To search for deeper correlations, we chose the methods of bivariate and multivariate analyses. Analysis of variance examines the effect of one or more factors on one or more factors. Analysis of variance involves comparing the means of more than two sets of variables on a sample basis. This is why it is called a generalization of the two-sample t-test. To decide the null hypothesis, we use the squares of the variances, hence the name analysis of variance. It can be used for problems where the value of a probability variable depends on one or more systematic effects and chance. In correlation analysis, we examine the relationship between two variables measured on a metric scale. The analysis examines the Pearson correlation coefficient (r) value, ranging from -1 to +1. The coefficient sign indicates the relationship's direction, while its absolute value indicates the strength of the relationship. It is important to stress, however, that a value of $r=0$ does not automatically mean that there is no relationship between the two variables, but only that there is no linear relationship. It is also important to note that correlation analysis is unsuitable for finding causal relationships, as it does not distinguish between dependent and independent variables. In our analysis, we followed the steps of correlation analysis, first filtering outliers from the data table and then running the analyses to interpret the results.

3 Our Research Results

As a first step in presenting our research results, we compare the perspectives of Slovak and Hungarian respondents on business ethics using univariate analyses.

Therefore, business etiquette is a set of behaviors often maintained by custom and enforced by members of society to provide an environment where members feel comfortable and secure in their social and business relationships. Respondents with an insight into the business world considered different elements of business ethics to be of varying importance.

We can now use statistical measures if we consider the responses as quantitative scales. The importance of the given items was rated on a seven-point scale. Personal appearance and professional behavior were considered the essential elements by our Slovakian respondents (both with a mean of 5.92), but punctuality (5.84) and respect (5.75) were also highlighted in the business etiquette question. Respondents rated cultural sensitivity and giving gifts less highly by respondents (mean of 4.74 and 4.94, respectively).

The importance of the elements of business etiquette was estimated with relatively low variance by the respondents. The variance was highest for reciprocity (1.49).

Table 1
Importance of elements of business etiquette with statistical measures (N=151-154)

	Mean	Deviation	Mode
Communication	5.38	1.17	very important
Cultural sensitivity	4.74	1.20	slightly important
Gift-giving	4.94	1.27	slightly important
Appearance	5.92	1.08	very important
Professional behavior	5.92	1.14	very important
Punctuality	5.84	1.12	very important
Respect	5.75	1.09	very important
Social behavior	5.66	1.07	very important
Trust	5.61	1.35	particularly important
Reciprocity	5.33	1.49	very important

Source: *Author's editing*

The responses thus show that all the elements of business etiquette are considered very important by the "median" businessperson, except cultural sensitivity and gift-giving, which are considered somewhat important.

Moving on to Hungary's business etiquette practices, we find that the most crucial element for Hungarian companies was respect (mean: 6.26). Respondents were less likely to consider cultural sensitivity and giving gifts (mean: 5.04 and 4.40).

Respondents estimated the importance of the elements of business etiquette with relatively low variance. The standard deviation was highest for the perception of giving gifts (1.21), i.e., the most minor consensus among the elements listed.

Table 2
Importance of elements of business etiquette with statistical measures (N=85-87)

	Mean	Deviation	Mode
Communication	6.07	0.96	very important
Cultural sensitivity	5.04	1.17	slightly important
Gift-giving	4.40	1.21	slightly important
Appearance	5.77	1.03	very important
Professional behavior	6.00	1.12	very important
Punctuality	6.11	1.08	particularly important
Respect	6.26	0.90	very important
Social behavior	5.83	0.99	very important
Trust	6.23	0.83	very important
Reciprocity	5.85	0.89	very important

Source: Author's editing

The responses thus show that all the elements of business etiquette are considered very important by the "median" businessperson, except cultural sensitivity and gift-giving, which are considered somewhat important.

As a first step in the multivariate analysis of the elements of business etiquette, the co-movement of responses to each characteristic is examined. For example, it is possible to identify whether those who consider one element of business etiquette, such as respect, punctuality, or trust, to be necessary hold similar views on other attributes. The result of the correlation analysis is most easily illustrated by a correlation table showing all possible correlation coefficients.

The correlation table shows that social behavior and respect move together the most among the elements of business etiquette (correlation coefficient: 0.710). The correlation analysis also highlights the co-movement between punctuality and professionalism (correlation coefficient: 0.622). Interestingly, reciprocity shows no significant correlation with any other characteristic in the sample except trust.

Elements of business etiquette can be examined to see if there are significant differences between men's and women's perceptions and priorities. In the gender breakdown, the mean of the responses differed little in many cases.

Table 3
Correlation between elements of business etiquette (N=151-154)

	Communication	Cultural sensitivity	Gift giving	Appearance	Professionalism	Punctuality	Respect	Social behavior	Trust	Reciprocity
Communication	1									
Cultural sensitivity	0.272	1								
Gift-giving	0.113	0.233	1							
Appearance	0.325	0.124	0.417	1						
Professionalism	0.311	0.300	0.167	0.435	1					
Punctuality	0.230	0.104	0.045	0.433	0.622	1				
Respect	0.268	0.155	0.150	0.378	0.299	0.330	1			
Social behavior	0.199	0.234	0.143	0.365	0.367	0.356	0.710	1		
Trust	0.352	0.242	0.117	0.306	0.145	0.237	0.256	0.172	1	
Reciprocity	0.220	0.116	-0.006	-0.009	-0.057	-0.005	0.065	0.024	0.598	1

Source: Author's editing

Overall, women consider the listed elements of business etiquette somewhat more critical. The difference between men's and women's ratings on a seven-point scale can be statistically tested using a t-test. In this way, it can be determined whether women or men consider a characteristic statistically significantly more or less important than another characteristic in the list of elements of business etiquette.

Table 4
Gender differences in perceptions of elements of business etiquette (N=151-154)

	Man	Woman	Difference	p-value of t-statistic
Communication	4.98	5.59	-0.61	0.004
Cultural sensitivity	4.40	4.95	-0.55	0.011
Gift-giving	5.11	4.88	0.22	0.312
Appearance	5.83	5.91	-0.08	0.687
Professional behavior	5.81	5.86	-0.05	0.810
Punctuality	5.77	5.86	-0.09	0.647
Respect	5.47	5.86	-0.39	0.047
Social behavior	5.47	5.71	-0.24	0.203
Trust	5.21	5.79	-0.58	0.013
Reciprocity	5.00	5.51	-0.51	0.044

Source: Author's editing

The t-test results show no significant gender difference in the perception of the importance of gift-giving, personal appearance, professionalism, punctuality, and social behavior. The most considerable difference was in the perception of communication, which was significantly more critical among female participants than men. On the other hand, respect, trust, reciprocity, and cultural sensitivity were already rated significantly more important by the women surveyed when the data were tested at the 5% significance level.

Table 5
Perception of elements of business etiquette based on business experience (N=151-154)

	under 1 year	1-5 years	6-10 years	11-20 years	more than 20 years	p-value of ANOVA
Communication	5.89	5.26	5.00	5.57	5.35	0.413
Cultural sensitivity	4.56	4.48	4.75	4.86	4.79	0.790
Gift-giving	4.11	4.87	4.00	4.46	5.34	0.000
Appearance	5.11	6.00	4.92	5.64	6.22	0.000
Professional behavior	4.56	5.87	5.50	5.50	6.28	0.000
Punctuality	5.22	5.48	5.33	5.89	6.07	0.023
Respect	5.56	6.26	5.25	5.57	5.77	0.070
Social behavior	5.00	5.74	5.67	5.54	5.76	0.339
Trust	5.44	5.55	5.17	6.14	5.49	0.151
Reciprocity	5.67	5.55	5.17	5.88	4.95	0.027

Source: Author's editing

When assessing the elements of business etiquette, it is worth looking at how the importance of specific attributes changes throughout the business experience. This can be tested using the analysis of variance, which shows whether statistically significant differences exist between experience groups.

The variance analysis results show no significant differences in the perceptions of trust, social behavior, cultural sensitivity, and communication between people with different business experiences. There is heterogeneity in the perceptions of respect at the 10 percent significance level. At the 5 percent significance level, the perceptions of reciprocity and punctuality differ between the groups studied for gift-giving, personal appearance, and professionalism.

Our hypothesis for the study can be compared with the empirical observations, i.e. the results of the questionnaire survey, using statistical methods and analysis.

The research hypothesis is as follows:

H1: Due to globalization, market players have improved business ethics in Hungary and Slovakia over the last ten years.

Slovakia and Hungary joined the European Union in 2004, accelerating both countries' already significant globalization processes. Accession to the common market meant that companies in Slovakia and Hungary no longer focused on their

home markets but had the opportunity to tap into E.U. markets and cooperate at the European level. This has also meant that business people in Slovakia and Hungary have become familiar with other business cultures through their various interactions, impacting business ethics and business ethics skills.

Globalization has been further facilitated by the ubiquity of the internet and the rapid and widespread spread of info-communications tools. Fresh graduates were already exposed to this process, so their business ethics behavior and business etiquette skills have likely remained the same from previous generations.

Respondents were asked whether business ethics and conduct had improved in the country ten years before their survey. They were also asked whether there had been an improvement in business ethics among graduates.

A handy tool for multivariate analysis is the correlation calculation, or correlation table of results, which shows the extent to which perceptions of improvements in business ethics and etiquette and graduates' skills and attitudes coincide.

Table 6

Correlation coefficients of perceived improvements in business ethics and etiquette among general and graduate students (N=134)

	Business ethical behavior has improved in the country over the past 10 years.	Business ethics have improved in the country over the last 10 years.	Business ethical behavior of graduates has improved in the country over the last 10 years.	The business ethics skills of graduates have improved in the country over the last 10 years.
Business ethical behavior has improved in the country over the past 10 years.	1			
Business ethics have improved in the country over the last 10 years.	0.738	1		
Business ethical behavior of graduates has improved in the country over the last 10 years.	0.438	0.512	1	
The business ethics skills of graduates have improved in the country over the last 10 years.	0.352	0.411	0.713	1

Source: Author's editing

Unsurprisingly, the correlation matrix of the four questions contains only positive elements. The results show that those who think ethical behavior has improved in the country over the last ten years are likely to hold similar views on business ethics (correlation coefficient: 0.738). Graduates' views on ethical business behavior and business ethics skills also show a relatively high correlation (0.713).

In the rest of our analysis, we compare our respondents' views on the changes in Slovakia and Hungary. According to Slovakian respondents, business ethics in the country have improved slightly over the last ten years, with an average score of 4.93 on a seven-point scale. The average response for business ethics was 4.57, representing a slight improvement. For recent graduates, the average response for improvement in business ethics behavior was 4.39, while the average response for improvement in business ethics skills was 4.40. Both correspond to a slight improvement in these attributes and skills in the country over the previous ten years. In addition to the average, examining the median scores may also be interesting. According to the median businessperson, business ethics and etiquette have improved slightly in Slovakia over the last ten years. In contrast, the business ethics behavior of graduates has not changed according to the median opinion. The perception of business ethics skills of those entering the Slovakian labor market is unclear, as the median is just between "about the same" and "slightly improved".

Hungarian respondents to the questionnaire rated both the improvement in business ethics behavior and the development of business ethics skills at 4.48 on a scale of 7, which is broadly equivalent to a slight improvement in business ethics and etiquette in the country over the past ten years. Slightly higher scores were recorded for recent graduates' perceptions of business ethics and etiquette, with an average of 4.51 for the former and 4.56 for the latter. These scores represent a slight improvement. In the case of Hungary, it is also worth considering the medians in addition to the averages. The "median businessperson" perceives a slight improvement in business ethics behavior over the previous ten years and a similar perception of business ethics skills in the country. However, the median for graduates' business ethics and etiquette is that this area has remained the same.

The results of our questionnaire survey show that respondents in both Hungary and Slovakia experienced a slight improvement in business ethics behavior and business ethics skills. This slight improvement is evident in the overall business culture in the two countries: there is a slight improvement in graduates' business ethics behavior and business etiquette skills.

Table 7

Differences between Slovakia and Hungary in perceptions of improvements in business ethics and etiquette (N=209)

	Slovakia	Hungary	difference	p-value of t-statistic
Business ethical behavior has improved in the country over the past 10 years.	4.93	4.48	0.45	0.012
Business ethics have improved in the country over the last 10 years.	4.57	4.48	0.09	0.652

Business ethical behavior of graduates has improved in the country over the last 10 years.	4.39	4.51	-0.12	0.512
The business ethics skills of graduates have improved in the country over the last 10 years.	4.40	4.56	-0.16	0.343

Source: Author's editing

The results show a similar trend in Slovakia and Hungary. However, similarities and differences between the two countries can be formally tested using a t-test. The t-test results indicate that only the change in general business ethical behavior shows a significant difference between the two countries. In contrast, the results are not statistically different for the other questions. The improvement in business ethics was also slightly more statistically significant in Slovakia than in Hungary. Based on the analyses performed, we can conclude that hypothesis H1 of our research can be accepted, so our thesis is as follows:

T1: Due to globalization, market players have seen a slight improvement in business and business ethics in Hungary and Slovakia over the past ten years.

Summary and Conclusions

The aim of our research was, on one hand, to summarize and synthesize the scientific results dealing with business ethics and on the other hand, generate new scientific results, by using empirical research to investigate the specificities of business ethics in Slovak and Hungarian companies. The study and research of business ethics in both countries have been given little emphasis, with few studies and research being found almost in isolation. There needs to be adequate literature on business ethics in Slovakia and Hungary, as well as comparative literature on business ethics in the two countries. Our questionnaire survey also proves that it is worthwhile to research the peculiarities in business ethics in both countries, as it is undoubtedly helpful to know and use the research results to choose a strategy. The results of our research can be helpful for negotiators who can gain insight into the evolution of Slovak-Hungarian cultural norms in negotiation behaviors and better identify factors that improve negotiation outcomes, which can serve as a valuable tool for negotiators to facilitate agreements between the two cultures or possibly other cultures. In addition, they can use our findings to plan their approach and use of strategy and thus, build more strategic, successful relationships for the long term.

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