IS TRUST A CARDINAL VALUE?

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ABSTRACT

MacIntyre (1981) in *After Virtue* proposes the issue of morality in a three-fold question: *Who am I? Who ought I to become? How ought I to get there?* The answer to each question refers to the virtues. Applied to marketing professionals the three questions translate to: Am I a virtuous (e.g., trusting, prudent, temperate, brave, and just) marketing person? What sort of a virtuous marketing person should I become (e.g., trusting, distrusting, mistrusting)? Which virtues specific to the marketing profession should I pursue in order to be the exemplary virtuous marketing executive I ought to become? In the wake of Enron, Tyco, Global Crossings and World.com corporate frauds of irregularity on sales and profits reporting or insider security trading scandals, these questions are no more academic or esoteric, but relevant, urgent and challenging. As frontline ambassadors of the corporation, its products, brands and services, marketers must represent the best in them and the best the company stands for. The cardinal virtue that we propose for marketers is the virtue of trust, especially in its operational content of trusting intentions and trusting relations in marketing. We propose a theory of the virtue of trusting relations and intentions in marketing.

Keywords: Trust, Virtue Ethics, Marketing, Relationships, Customer Satisfaction.

INTRODUCTION

There is adequate literature in marketing on trusting relationships (e.g., Doney & Cannon, 1997; Ganesan, 1994; Moorman, Deshpande, and Zaltman, 1993; Moorman, Zaltman, & Deshpande, 1992; Singh & Sirdeshmukh, 2000). Trust is primarily related to commitment to suppliers and customers (e.g., Garbarino & Johnson, 1999; Gruen, Summers, & Sacito, 2000; Gundlach, Achrol, & Mentzer, 1995; Morgan & Hunt, 1994) and also to the value and loyalty of customers (Sirdeshmukh, Singh, and Sabol, 2002). Apart from Williams and Murphy (1990), there is hardly anything on virtue as related to marketing. There is hardly any literature that connects the two concepts of virtue and trust (see Donovan, 1998), for instance, as the virtue of trust in marketing. Since trust implies being vulnerable and taking a risk, a leap of confidence without much evidence, it needs a virtue to cultivate it. We foray into this adventurous domain of the virtue of trust in marketing.

We first define virtue and its essential characteristics. We then define trust and its essential theories and features, and in the third section we combine the two to derive a theory of the virtue of trust in marketing. Our thrust throughout the paper will be the marketer or the seller and not the customer or buyer: how the seller should excel in the virtue of trust in relation to buyers. We conclude with some managerial marketing implications of the virtue of trust in marketing.

Our methodology starts with the classical discussion on virtue and applies the relevant concepts and theories to the relatively modern concept of trust in marketing.. Since Aristotle's treatise on ethics, specifically, *Nicomachean Ethics* (1985), is by far the most constitutive and definitive one on virtue and virtue ethics (Cooper, 1986; Keenan, 1995; Sherman, 1989; Solomon & Green, 1999; Spohn, 1992), and because we wish to link trust to the virtue of trust and to virtue ethics, we primarily focus on Aristotle and some of his modern commentators (e.g., Cooper,1986; MacIntyre, 1981, 1984, 1999; Nussbaum, 1988; Sherman, 1989; Solomon & Green, 1999) for our explorations into the virtue of trust in marketing.

What Is Virtue?

Virtue ("arete" in Greek and "virtus" in Latin) in general is difficult to define. Aristotle (1985) begins his Nicomachean Ethics (NE) by clearly stating his teleological premise: *everything seems to aim at some good*. This teleology provides the framework for his entire argument on virtue ethics (Solomon & Green, 1999). For Aristotle, virtue is a *state of an acquired character trait that manifests itself in habitual action*. Defined thus, virtue implies several qualities: 1) Virtue is a character *trait*; it is a lasting disposition, not something ephemeral. Being truthful does not mean saying the truth once in a while, but always, and under all circumstances. 2) Virtue is an *acquired* trait and not inherited: it is a trait that manifests itself in "habitual action." For instance, virtue as practical wisdom is learned by practice: by repeatedly acting in conformance with the end of human life, a person with practical wisdom becomes habitually disposed to act virtuously. 3) All virtue needs training: a person must become honest by proper upbringing, self-training or being trained by others. 4) Thus virtue supposes a *good character*. Aristotle classified virtue as a *state of character* which is different from a feeling or a skill. A virtuous person who knows and does good becomes good, is good, just as a person who does moral acts, becomes moral. 5) Lastly, all virtue must lead the virtuous person to the ultimate end of human life that is happiness. Virtue makes a person good and happy and enables one to do what is good. Thus, Aristotle's notion of virtue is quite comprehensive, and despite numerous efforts since Plato to revise this notion, no one has improved upon Aristotle's imperfect but still useful definition of virtue (Pellegrino & Thomasma, 1996). Hence, we closely follow Aristotle's definition of trust. We will delve more into these characteristics of virtue in the third section when we deal with the virtue of trust in marketing.

What is Trust?

Following Mayer, Davis & Schoorman (1995), we may define trust to mean that one believes in and is willing to depend on, another party. This definition implies two constructs: trusting beliefs and trusting intentions. *Trusting intention* means that one is *willing to depend* on the other person in a given situation. *Trusting beliefs* imply that one believes the other person is trustworthy (i.e., benevolent, competent, honest, and predictable) (Mayer, Davis & Schoorman, 1995). Both trusting beliefs and trusting intentions are important in the initial stages of trust development. The distinction between trusting beliefs and intention follows the typology of Fishbein & Ajzen (1975) who considered human responses (e.g., trust) as a function of attitudes, beliefs, intentions and behavior. Several scholars have found a positive link between trusting beliefs and trusting intention (e.g., Mayer, Davis & Schoorman, 1995). Thus for instance, if a patient believes that her doctor is benevolent, competent, honest and predictable, she is likely to

form a trusting intention toward that person (see McKnight, Cummings, & Chervany, 1998). In general, beliefs and intentions tend to stay consistent.

Marketing scholars have emphasized different aspects of trust. In an organizational context, (Moorman, Zaltman & Deshpande 1993) define trust "as a willingness to rely on an exchange partner in whom one has confidence." According to Morgan & Hunt (1994) trust exists "when one party has confidence in an exchange partner's reliability and integrity." In the context of buyer-seller relations, (Doney & Capon, 1997, p.36) define trust as "the perceived credibility and benevolence of a target of trust." In the service area, Sirdeshmukh, Singh & Sabol (2002) define "consumer trust as the expectations held by the consumer that the service provider is dependable and can be relied on to deliver on its promises." These authors derive dependability and reliability of the service provider based on three service qualities: operational competence, operational benevolence and problem-solving orientation – all of which are intellectual or moral virtues - expected from both frontline employees and management policies and practices. Thus, in almost all cases, trust involves a confidence or reliance upon something without full investigation or evidence (Donovan, 1998).

The Theories of Trust

While there is widespread agreement on the importance of trust in human conduct, there also appears a bewildering diversity in defining the construct of trust (Hosmer, 1995). Trust researchers have developed different trust constructs to disparate sets of questions regarding social phenomena (Rigley & Pearce, 1998). The formidable variety in approaches to trust, however, is largely a function of the diverse theoretical perspectives and research interests of scholars engaged in trust research (Lewicki & Bunker, 1995). In addition, there has been remarkably little effort to integrate these different perspectives (Bigley & Pearce, 1998; Lewicki & Bunker, 1995).

Lewicki & Bunker (1995) categorize the study of trust based on how one views trust: as an individual difference, as a characteristic of interpersonal transactions, and as an institutional phenomenon. Specific disciplines have been associated with these three approaches. Thus, personality psychologists view trust as an individual characteristic (Rotter, 1967, 1970, 1980). Social psychologists define trust as an expectation about the behavior of others in transactions, focusing on the contextual factors that enhance or inhibit the development and maintenance of trust (Lewicki & Bunker, 1995). Lastly, economists and sociologists have focused on trust building institutions that reduce uncertainty and anxiety (Zucker, 1986). Each discipline has its own focus, and accordingly, provides only a partial or incomplete description of trust.

Psychological view of Trust

The earliest views on trust reflect a psychological approach. Mellinger (1956), for instance, defined trust as an individual's confidence in another person's intentions and motives, and the sincerity of that person's word. Following this approach, Read (1962) argued that trusting individuals: a) expect their interests to be protected and promoted by those they trust; b) feel confident about disclosing negative personal information about themselves, c) feel assured of full and frank information sharing, and d) are prepared to overlook apparent breaches of trust

relationship. Deutsch (1960) viewed trust as an individual's confidence in the intentions and capabilities of the trust partner and the belief that he or she would behave as hoped. Deutsch (1960) also viewed *distrust* as confidence about a relationship partner's undesirable behavior, stemming from the knowledge of his or her capabilities and intentions.

Sociological View of Trust

Trust is also defined as "a generalized expectancy held by an individual that the word, promise, oral or written statement of another individual or group can be relied upon" (Rotter, 1980). Trust is "a set of expectations shared by all those involved in an exchange" (Zucker, 1986). Trust is based on an individual's expectations that others will behave in ways that are helpful or at least not harmful (Gambetta, 1988). Williams (2001) defines trust as "one's willingness to rely on another's actions in a situation involving the risk of opportunism."   In contrast, distrust entails "the belief that a person's values or motives will lead one to approach all situations in an unacceptable way" (Sitkin & Roth, 1993).

Hosmer (1995) defines trust as one party's optimistic expectations of the behavior of another, when the party must make a decision about how to act under conditions of vulnerability and dependence. Mayor et al. (1995) define trust as "the willingness of a party to be vulnerable to the actions of another party based on the expectation that the other will perform a particular action important to the trustor, irrespective of the ability to monitor or control the other party." Zucker's (1986) definition of trust as a preconscious expectation suggests that vulnerability is only salient to trustors after a trustee has caused them harm. In reciprocal terms, distrust is understood as the expectation that others will not act in one's best interests, even engaging in potentially harmful behavior (Govier, 1994).

This expectation-approach views trust as a disposition that would be most predictive in situations where individuals are relatively unfamiliar with one another; it is viewed as a calculated decision to cooperate with specific others, based on information about others' personal qualities and social constraints. Under this view, trust reflects an aspect of predictability - that is, it is an expectation; it cannot exist without some possibility of being in error. For instance, when patients say they trust a doctor, they do not necessarily make a statement whether the doctor is good or bad; but they reflect the notion of trust as a prediction of the doctor's behavior in a given context (Bhattacharya, Devinney & Pillutla, 1998).

The Institutional View of Trust

Institution-based trust means that one believes the necessary impersonal structures are in place to enable one to act in anticipation of a successful future endeavor (Shapiro, 1987; Zucker, 1986). Zucker (1986) describes how certain specific institutional or social structures and arrangements generate trust. For instance, rational bureaucratic organizational forms could be trust-producing mechanisms for situations where the scale and scope of economic activity overwhelm interpersonal trust relations. Public auditing of firms, SEC regulations, FTC mandates and other government vigilance programs may increase customer trust in those companies. Institution-based trust researchers maintain that trust reflects the security one feels about a situation because of guarantees, safety nets, or other structures (Shapiro, 1987; Zucker, 1986). Thus, the safe and structured atmosphere of a classroom may enable students to develop high levels of initial trust

in teachers (Lewis & Weigert, 1985; Shapiro, 1987). Tough screening and high professional experience levels of new doctors may enable high levels of patient-trust in their doctors.

Trusting intention at the beginning of a relationship may be high because of institution-based trust stimulators. Institution-based trust literature speaks of two such stimulators: situation normality and structural assurances. *Situation-normality*: defined as the belief that successful interaction is likely because the situation is normal (Garfinkel, 1963) or customary (Baier, 1986) or that everything is in proper order (Lewis & Weigert, 1985). *Structural assurances*: defined as the socially learned belief that successful interaction is likely because of such structural safeguards or contextual conditions as promises, contracts, legal recourse, regulations, certifications and guarantees are in place.

 Both situation normality and structural assurances can affect trusting beliefs and trusting intentions. For instance, in relation to *situation normality*, customers who visit a department store anticipate a successful shopping experience because of normal situations such as safe and adequate parking, clean and secure physical surroundings, neat and efficient store ambience, wide and quality assortments of brands, and professionally competent problem-solving salespeople (Sirdeshmukh, Singh & Sabol, 2002).   The customers' belief that what they observe in the store environment is normal or more than customary may help them feel comfortable enough to rapidly form trusting beliefs in, and a trusting intention toward, the store and its personnel. In relation to *structural assurances* regulations regarding store safety and quality, product liability relative to deception, product harm and store reputation for quality, ambience and return-and-return policies are some structural assurances that should enable customers to feel assured about their expectations regarding the department store. In addition, warranties, guarantees, promises, contracts and legal recourse should mitigate customers' perceived risk involved in forming trusting intention (Zaheer, McEvily & Perrone, 1999).

TOWARDS A THEORY OF THE VIRTUE OF TRUST

In investigating precisely what are the nature, domain and mandate of a virtue of trust in marketing, we must resist the temptation of prefabricating categories or taxonomies of virtues that characterize a marketing executive and the profession. Hence, we refrain from arguing that the only cardinal virtue of marketing and of marketers is the virtue of trust. All we can explore here is a *minimalist* characterization of the virtuous marketing executive and the marketing profession in relation to trust.

The Characteristics of the Virtue of Trust in Marketing

Table 1 is a characterization of the virtue of trust in marketing. Following Aristotle (1985) and MacIntyre (1981, 1985), we identify eight major characteristics of virtue and apply them to the psychological, sociological and institutional theories of trust so as to derive a grid of responsibilities that would characterize the virtue of marketing today. If the quality of trust in marketing is a virtue in the true sense, then the former should at least possess the eight major characteristics of virtue that we list in *Table 1*. Each of these eight attributes can be translated into eight imperative propositions of the virtue of trust in marketing. As indicated earlier,

Table 1: Characterizing the Virtue of Trust in Marketing

Characteristic of a Virtue	Psychological View of Trust	Sociological View of Trust	Institutional View of Trust
Needs a good character	Marketers need to develop a good character that cares for their buyers or customers.	Buyer or customer trust is a generalized expectancy that sellers or marketers are basically good characters.	The corporation, its policies and procedures should empower its people in all areas to be good characters.
Character Trait	Marketers should be persons with trusting dispositions that stir the confidence of customers in sellers' intentions and motives.	Buyers' trust is a generalized expectancy that the sellers' word and promise, written or unwritten, regarding products or services can be totally relied upon.	The corporation with its situation normality and structural assurances should develop the virtuous character traits in all its frontline salespeople.
Acquired Habit	Marketers should develop the habit of feeling confident about disclosing positive and negative information about the products and services they offer.	Customer trust is a generalized expectancy that marketers have acquired the habit of frank information sharing with customers.	The corporation with its situation normality and structural assurances should ensure that all its people acquire the virtuous trait of objective information sharing.
Must cultivate the mean	Extremes in positive and negative information sharing must be avoided in favor of a golden mean between such extremes.	Consumer trust is a generalized expectancy that marketers will at least behave in ways that are helpful and not harmful.	Situation normality and structural assurances should enable a healthy mean in frank information sharing.
Has both intellectual and moral virtue properties	E.g., Frank information sharing that minimizes information asymmetries between buyers and sellers is both an intellectual and moral virtue.	Consumer trust is a generalized expectancy that marketers are intellectually and morally honest and transparent.	The institution should foster an organizational climate that fosters intellectual and moral honesty among all its peoples.
Needs moral training and habituation	Marketers need moral training and habituation to develop and sustain trust that enables, e.g., frank information sharing.	Consumer trust is a generalized expectancy that marketers morally train and habituate themselves to be virtuous all times in dealing with customers..	The corporation's policies and procedures should enable and empower its people to morally train and habituate themselves to deal with customers with honesty and integrity
Must be respectful of individual cultures	Marketers must respect cultures of individuals in the trust-dyad (e.g., buyer-seller, purchaser-suppler).	Customers expect that marketers respect their social cultures and sensitivities.	Corporate structures must respect cultures of local, national and global communities and environments involved.
Must lead to the ultimate good of eudemonia or human/ organizational flourishing.	Marketers' trust in buyers should lead the customers to the ultimate good of "human flourishing."	Customers expect that marketers' trustworthiness would ultimately result in their own human and social flourishing.	Corporate structures must enable "organizational flourishing" of all stakeholders.

marketing scholars have mostly investigated trust in the context of buyer-seller relationships. Hence, we contextualize the eight propositions in relation to enhancing buyer-seller relations.

Virtue of Trust and the Good Character

According to Aristotle, "virtue is a character state concerned with choice, lying in the mean relative to us, being determined by reason and the way the person of practical reason would determine it." It is not possible to be fully good without having practical wisdom, nor practically wise without having excellence of character. Aristotle asserts that the ends of our actions correspond to our character: "For we ourselves are *somehow part causes* of our states of character, and in being person of a certain kind we posit the particular end". How an end appears also corresponds to character. In Aristotle's view, this ascription of responsibility is tentative as judged by the words "somehow" or "part causes" meaning thereby we are partially responsible for our character (Sherman, 1989). The virtue of a person will also "be the state of character which makes a man good and which makes him to do his work well".

Proposition 1: The virtue of trust in marketing mandates a good character in the marketers that renders buyer-seller relations desirable and predictable.

As outlined in *Table 1*, each theory of trust can further specify the first moral imperative of the virtue of trust. A psychological view of a trusting character would mandate that the marketers should enrich their character by creating and cultivating skills and dispositions of caring for buyers or customers. From a sociological viewpoint, buyers and customers have a generalized expectancy that sellers would be virtuous characters that can be easily trusted. Thirdly, from an institutional perspective, the corporation should set up policies, procedures and an organizational climate that can continually foster a virtuous character in all corporate employees, especially among its frontline marketing ambassadors. Joni (2003) believes that structural trust that is based on structural assurances is far more important that personal trust that is based on character and integrity.

Virtue of Trust as a Character Trait

For Aristotle, virtue is the state of character that makes a person good or happy (eudemonia) and makes that person to do what is good (e.g., work). Hence, virtue is a character trait (not an unconscious reflex habit) under rational control, a predictable disposition to choose and do good whenever confronted with choice. A virtuous person knows good, is good and does good. Thus, for Aristotle, the central (cardinal) virtue is practical wisdom (phronesis): Virtue determines the end, and practical wisdom makes us do what is conducive to the end. Aquinas (1963) develops a virtue-based ethics very much along Aristotelian lines, but making provision for the *theological virtues* of faith, hope, and love (whose end is union with God). While practical wisdom is the central virtue, Aquinas proposes "prudence" as a link between intellectual, moral and theological virtues. Prudence is a right way of acting according to reason; it disposes one to choose means most conducive to the telos of an act.

Proposition 2: The virtue of trust in marketing is an enduring character trait that must be stable and predictable in buyer-seller relations.

As suggested in *Table 1*, each theory of trust can further specify this second moral imperative of the virtue of trust. A psychological view of a trusting character trait mandates that the marketers should persistently create and cultivate skills and dispositions in them that spontaneously inspire buyer or customer trust. In a business or organizational context, trust derives from affinity, esteem and competence: we trust those whose characters make them trustworthy (Joni, 2003). From a sociological viewpoint, buyers and customers have a generalized expectancy that the sellers' word or promise regarding any product or service, expressed in written or unwritten contracts, would be honored. Thirdly, from an institutional perspective, the corporation should set up structural assurances for developing reliable and trustworthy traits in all its employees, especially among its marketing people.

The Virtue of Trust as an Acquired Trait or Habit

Because virtue is a *character trait* (and not an unconscious reflex habit) it is under rational control, a predictable disposition to choose and do good whenever confronted with choice (NE 1105a27-33). Not all dispositions are virtuous: for instance, one hardly admires *courage* in a villain or *charity* in a thief who donates stolen goods, or *fortitude* in a murderer. One can depend on the virtuous person to act well under all circumstances. Aristotle believed that a virtuous person might never do certain things such as adultery, murder, and theft, and never entertain certain dispositions such as spite and envy. Virtue is integrally related to what Aristotle called, *practical wisdom*, whereby a virtuous person will always do well and be well.

Thus for Aristotle, a "moral virtue is an acquired disposition that is valued as part of the character of a morally good human being and that is exhibited in the person's habitual behavior" (Velasquez, 2002). Following Aristotle, MacIntyre (1981) defines virtue as "an acquired human quality, the possession and exercise of which tends to enable us to achieve those goods which are internal to practices and the lack of which effectively prevents us from achieving any such good." Virtues, therefore, are human capacities or qualities that are acquired, cultivated or learnt.

Proposition 3: The virtue of trust in marketing must be acquired as a stable character trait that renders buyer-seller relations dependable and predictable.

Table 1 indicates what each theory of trust mandates regarding the third moral imperative of the virtue of trust in marketing. Trusting buyer-seller relations need frank information or opinion sharing at all stages of the relationship. The psychological theory of trust would suggest that marketers share both positive and negative information and opinion about their products and services to prospective buyers. The complementary sociological theory would suggest that buyers or customers entertain a generalized expectancy that the sellers would engage in full and frank information sharing (Read, 1962). The institutional theory of trust mandates that the corporations have structural assurances in place for an objective sharing of information between sellers and buyers in relation to exchanged products and services (Deutsch, 1960).

Trust in Marketing disciplined by the "mean" of Virtue

For Aristotle (1985), virtue is the "mean" (mesotēs) between two extremes of feelings or actions. Practical wisdom decides this mean. According to Aristotle (1985) even excellence is a state of

choice "lying in a mean related to us and in the way the person with practical wisdom would determine it" (NE 1107a1-3). Even the state of character itself is a mean between two extremes. With one's practical intelligence one can develop an independent criterion to determine which states of character are "mean" and are the right ones to have, as long as these are conducive to the ultimate end (Cooper, 1986). Accordingly, the *virtue of trust* relates to the domain of moral excellence, and may be defined as trusting intentions and trusting beliefs according to virtue. The trusting marketer is one who believes in customers and is wiling to depend upon them. This belief and dependence, however, cannot be irrational, unlimited and uncontrolled. It must be virtuous, and as virtue, it must seek a proper "mean" between extremes of belief and disbelief, dependence and independence.

For instance, in *feelings* of fear and confidence, the mean is *bravery* or *fortitude* that lies between the extreme fear of cowardliness on the one hand and rash confidence on the other. In the *feelings* of pleasure and pain, the mean is *temperance* lying between intemperance and insensibility. Similarly in *actions*, *generosity* (which deals with small matters) is a mean between wastefulness and non-generosity; *magnificence* (which is generosity that deals with large matters) is a mean between vulgar ostentation and niggardliness. In regard to honor and dishonor, the mean is *magnanimity* between vanity and pusillanimity. Not every action or feeling, however, admits a mean. For instance base things such as spite, shamelessness, and envy (among feelings), and adultery, theft, and murder (among actions) do not allow a mean. With the exception of these acts and dispositions that do not allow a "mean," Aristotle did not lay down further rules or principles or duties, but stated that a virtuous person must be "content" with the "truth roughly and in outline".

Proposition 4: The virtue of trust in marketing must be developed as a "mean" between extremes of trust and distrust that renders buyer-seller relations rational and predictable.

Table 1 suggests what each theory of trust mandates regarding this fourth moral imperative. Trusting in a business and buyer-seller context needs the golden mean between extremes of unexamined and blind trust and mistrust in relation to frank information or opinion sharing between, say, buyers and sellers. The psychological theory of trust would suggest that marketers share both positive and negative information and opinion about their products and services to prospective buyers. The complementary sociological theory indicates that customers have a generalized expectancy that the sellers are not totally trustful or mistrustful, that they would at least refrain from harm and promote good to them. The institutional theory of trust mandates that the corporations have structural assurances to avoid the extremes of total blind trust and mistrust and arrive at the golden means of healthy trust with some glimmerings of distrust (Lewicki, McAllister & Bies, 1998; Wicks, Berman & Jones, 1999).

A healthy mixture of trust and distrust is a golden mean of trust that all buyers and sellers need to cultivate. Combining the psychological and behavioral approaches, Lewicki, McAllister & Bies (1998) "define trust in terms of confident positive expectations regarding another's conduct, and distrust in terms of confident negative expectations regarding another's conduct." By "confident positive expectations" they imply "a belief in, a propensity to attribute virtuous intentions to, and a willingness to act on the basis of another's conduct" (Lewicki, McAllister & Bies, 1998). Conversely, by "confident negative expectations" they mean "a fear of, a propensity to attribute sinister intentions to, and a desire to buffer oneself from the effects of another's conduct"

(Lewicki, McAllister & Bies, 1998). Trust is a good, but a conditional good that requires an optimal mean. It is possible to both over- and under-invest in trust, and neither is desirable from either a moral or a strategic point of view (Wicks, Berman & Jones, 1999).

Intellectual and Moral Virtues

Aristotle (1985) was the first to distinguish between intellectual and moral virtues, relating the former to the theoretical life and the latter to the practical life.   Virtues are intellectual when their end is truth, and they are moral when their end is the good life.   Intellectual virtues are acquired through teaching; moral virtues of character are acquired by habitual exercise. We become just or courageous by performing just or courageous acts; we become theoretically or practically wise as a result of systematic instruction and education.   Intellectual virtues, highest of which is *wisdom*, result from the proper use and functioning of our higher intellectual aspects (e.g., reasoning, judging, analyzing) as "rational animals." Since reasoning is the capacity that distinguishes humans from sub-humans, the proper development of reason constitutes the highest excellence we can achieve, and wisdom is the highest intellectual virtue of human reasoning. Moral virtues, on the other hand, result from control of reason over our body's natural and proper appetites and inclinations.

Practical wisdom (phronesis) combines *intellectual virtues*, such as science, art, and intuitive wisdom that have truth as their end with *moral virtues*, such as temperance, justice, and wisdom that have good as their end. Virtue as practical wisdom is learned by practice: by repeatedly acting in conformance with the end of human life, a person with practical wisdom becomes habitually disposed to act virtuously. One can then depend on the virtuous person to act well under all circumstances. A virtuous person can never do certain things such as adultery, murder, and theft, and never entertain certain dispositions such as, spite and envy. With the exception of these acts and dispositions that do not allow a "mean", Aristotle did not lay down further rules or principles or duties, but stated that a virtuous person must be "content" with the "truth roughly and in outline"; excellence is a state of choice "lying in a mean related to us and in the way the person with practical wisdom would determine it".

Proposition 5: The virtue of trust in marketing must be both an intellectual and a moral virtue that renders buyer-seller relations rational and dependable.

Once again, *Table 1* directs what each theory of trust prescribes regarding the fifth moral imperative of the virtue of trust in marketing. The psychological theory of trust would suggest that trusting buyer-seller relations need frank information or opinion sharing at all stages of the relationship such that information asymmetries between buyers and sellers are minimized – the art of doing this is an intellectual and moral virtue of trust. Sociological theory would suggest that buyers or customers entertain a generalized expectancy that manufacturers and sellers are both intellectually and moral trustworthy by their honesty and integrity. The institutional theory of trust mandates that the corporations have structural assurances such that all people in the firm, and especially the marketers, are both intellectually and morally trustworthy in all their transaction with stakeholders, and with customers, in particular (Sirdeshmukh, Singh & Sabol, 2002).

The Virtue of Trust as a Moral Habituation for Excellence

According to Aristotle (1985) a moral virtue is an acquired habit that enables a human being to act in accordance with the specific purpose of human beings, and the distinguishing purpose of human beings that sets them apart from animals is to exercise reason in all their activities. Hence, moral virtues are *habits that enable a human person to live according to reason.* A person lives according to reason when he/she knows and chooses the reasonable middle ground between two extremes: one of going too far and the other of not going far enough in one's actions, emotions and desires. A proper control of our reason and passions should not just be to repress them completely nor indulge in them freely. Rather, a good virtue is to seek the mean between two extremes, both of which are vices; and Aristotle (1985) maintained that *prudence* is the virtue that enables us to know what the mean in a given situation is. Our second trust-virtue-proposition is:

Moral habituation, that every virtue implies, is not a mindless drill but a cognitive shaping of desires through perception, belief, and intention – capacities that involve character and emerge from acquiring character. Thus, moral education will itself cultivate the perceptual and deliberative capacities requisite for moral character (Sherman, 1989). It is not enough to know about virtue, but we must also try to possess and exercise it, or become good in any other way. That is, virtue itself is a disposition that has been developed out of a capacity by the proper exercise of that capacity. Incidentally, some individuals may have an inherited natural disposition to do on occasion what a particular virtue requires. But this happy gift or fortune is not to be confused with the developed possession of the corresponding virtue. For instance, practical intelligence is acquired, while cleverness is inherited; the former is real and full virtue, while the latter is a *natural virtue*. Since natural virtues are not informed by systematic training and by principle, those who have it could be the prey of their own emotions and desires. Our next trust-virtue-proposition in this context is:

Proposition 6: The virtue of trust in marketing is a character trait that must be trained to excellence through moral habituation that will make buyer-seller relations morally excellent.

Buyer-seller relations are inherently conflicted, and the partners in such relations operate not by being un-conflicted but by having the character to rise above the conflict (Green, 2004). Sound moral training and moral habituation that the virtue of trust in marketing implies should generate a marketer's character that rises above conflict. From a psychological viewpoint, such a demanding character trait has to be trained and sustained by moral training and habituation. Sociologically considered, informed consumers generally expect this trait from marketers. From an institutional perspective, the structures of policy, organizational climate and culture should sponsor, encourage and reward moral training and moral habituation that the virtue of trust demands.

Culture as a Determinant of Trusting Virtuous Relations

Following MacIntyre (1981), we must take into account at least two sets of factors: a) cultural and geographical, and b) unique personal factors. In focusing on the cultural determinants of virtue, MacIntyre (1988) notes that in the Homeric culture, bravery or fortitude was hailed as the

most excellent virtue, while Aristotle considered the excellent Athenian gentleman to be *the* "prudent" person. Thus, virtue is very relative to culture, geography, history and religions of a given century. Each community and era has elevated its own icons of holiness (Patrick, 1987). No single portrait of a moral saint or hero has ever provided a definitive expression of what a human person ought to be, and thus, any attempt to articulate a single anthropological portrait normative for moral conduct is futile and fictitious (Flanagan, 1991).

Proposition 7: The virtue of trust in marketing is a character trait that must respect differences of culture and individualities of partners in buyer-seller relations.

Trust allows us to function socially in a complex multicultural society. Trust involves trusting and relying on others who are culturally and ethnically diverse from us. If we do not enter social interaction with a trust that people will follow their own but common moral code, we will be fundamentally mistrustful and fragmented (Donovan, 1998). Since from a psychological perspective, trust is a fundamental attitude that affects how we think, how we relate to others, and how we develop a community or an organization, culture is a critical constituent of trust.

The Virtue of Trust should lead to Eudemonia or Organizational Flourishing

For Aristotle (1984), as with his teacher Plato, ethics is not a theoretical pursuit detached from everyday life but a practical investigation of how life should be lived. The ultimate good of human life is *eudemonia* or the objective state of happiness or "human flourishing" that can be achieved only through moral excellence. According to Aristotle, moral excellence is an "activity according to virtue", and human reason underlies every virtue. The capacity to reason is the distinguishing mark of humanity. The achievement of the good life depends upon the use of this distinctive capacity. Moral virtues are also character traits which are neither determined by nature nor contrary to nature, but are stable feelings, attitudes and dispositions that can be developed and improved.

Aristotle differed in his own conception of the ultimate end. This ultimate end may be a dominant end such as wealth, honor (this is the position that Aristotle held in his *Eudemian Ethics*). Or, as he maintained in *Nicomachean Ethics*, eudemonia could be a number of good things rather than one dominant end.   But taken as a whole, Aristotle characterizes the ultimate end as "excellent spiritual or mental activity, or, if there are several forms of excellence, spiritual activity expressing the best and most final excellence". There could be excellences of mind and excellences of character, but then they should be ordered to what is the best ultimate end for us. Plato (1961) maintained that a despot with all wealth and power would not be really happy because that person's personality would be disordered in the process. Our last proposition in this regard is:

Proposition 8: The virtue of trust in marketing is a character trait that must eventually lead the marketers, customers and other stakeholders to eudemonia or "human flourishing."
Table 1 details what this proposition additionally entails based on each of the three theories of trust. Every genuine moral community is built on the trust that its members will look beyond personal interests and individual concerns toward truly common good such as eudemonia for all. Eudemonia does not merely consist of *what* we get in life but also includes *who* we are. Thus,

Eudemonia in marketing is not necessarily maximization of sales or profits, national or global market share, but the optimal enhancement of the customers, and because of this, the enhancement of the marketing profession and the marketing professional. Aristotle insisted that each person should articulate one's own conception of human flourishing and pursue it as the ultimate end in one's life. One's conception of what happiness or human flourishing specific to the marketing profession should determine what is to flourish in one's life as a marketing executive and what kind of life one regards as flourishing now (see Cooper, 1986). Human flourishing must be consummately the best thing, and any quantity of concrete good things can be had to better it (Hardie, 1965).

CONCLUDING REMARKS AND MARKETING IMPLICATIONS

Propositions 1-8 illustrate general virtues of a marketing executive and the marketing profession. Given the complex and culture-specific nature of virtues (MacIntyre, 1984), it will be meaningless to advocate or canonize a specific cultural icon of a virtuous marketing person or of the entire marketing discipline or profession. Context-specific, cross-functional, cross-cultural and custom-centric situations (Deshpandé, 1999) should be researched into before we finally determine what virtuous marketing or a virtuous marketing executive should be in a given geographic region.

Incidentally, current conceptions and findings of customer satisfaction go far beyond immediate or temporal gratification. Spreng, MacKenzie & Olshavsky (1996) found desires congruency defined as "the consumer's subjective assessment of the comparison between his or her desires and the performance received" to be an important determinant of customer satisfaction. Fournier and Mick (1999) argue customer satisfaction as both multidimensional (antecedents, moderators and outcomes) and longitudinal (before, during and after consumption). Lemon, White, and Winer (2002) argue that customer satisfaction is influenced not only by one's past expectations and experiences, but also by one's future expectations of benefits and anticipated regret. Thus, more recent versions of customer satisfaction come closer to the notion of eudemonia than previous ones, but we have a long way to go. Hence, we conclude that eudemonia as related to the customer, the marketing executive, and the marketing profession, must be longitudinal, ultimate human well being, not short-term ends.

Trust in marketing, in general, and trust in buyer-seller relations, in particular, needs a firm grounding such that this essential quality of marketing and marketers does not become just a fad or fashion of the current decades but gets a permanent theoretical and experiential grounding in the theory of virtue ethics. Virtue ethics has stirred the interest of every major philosopher since its first formal introduction in Greek philosophy (Pellegrino & Thomasma, 1996). Especially in the past two decades moral philosophers and theologians have paid increasing attention to the role of virtue in moral life (e.g., Cooper, 1986; Hauerwas, 1981, 1983, 1990; Keenan, 1992a, 1995; Kreeft, 1992; MacIntyre, 1981, 1984, 1988, 1999; Nussbaum, 1988, 1994; Porter, 1990; Sherman, 1989; Solomon & Greene, 1999). After MacIntyre's (1981) most influential work on virtue-ethics in modern times, *After Virtue*, virtue or person based ethics is gathering momentum and advocates (for a review see Donahue 1990; Pence 1984, Trianosky 1990, Yearley 1990a, 1990b). Since MacIntyre, what was once a select interest has become a very productive

enterprise in several leading journals of philosophy and theology (e.g., Keenan, 1995; O'Meara, 1997; Pence, 1984; Trianosky, 1990; Spohn, 1992).

We need to set the trend of virtue ethics in marketing, especially from the viewpoint of the virtue of trust. Ethical theories of deontology and teleology deal with the rightness and wrongness of human actions. Virtue-based ethics or *virtue ethics* deals with the rightness or wrongness of the human person. The former ask: *What actions are right?* Virtue ethics asks instead: *What kind of person should I be?* (Keenan, 1992b) Moral character rather than right action is fundamental to the virtue ethics tradition Boatright (2003). The ethics of virtue focuses on "being," while the ethics of duty or consequences focuses on "doing." Virtue-based ethics emphasizes the role of judgment, character and virtues in moral life. In this view, *people are the center of ethics*, and not just their actions (Spohn, 1992).

Although executive actions can be *prima facie* judged right or wrong, good or bad, moral or immoral, based on deontological, teleological and distributive justice principles, yet there are cases when we need to go far beyond these rules to the very character and virtue of the executive who acts. Much of right moral conduct cannot be codified in rules and principles. Real moral situations are too complex, while moral rules are too general and simplistic. Often, moral rules either may not apply, or even if they do, their application may require sound judgment, especially when moral rules conflict or when they excuse people for failing to comply with them, and one needs to be virtuous in order to apply the right rule rightly and at the right time (Trianosky, 1990). Moreover, too much emphasis on moral rules and laws can make morality too legalistic, if not inhuman (De George, 1995). While moral rules and principles are clearly essential to guide ethical executive choices, principles without virtuous character traits are impotent (Anscombe, 1958), and ethics without virtue is an illusion (Kreeft, 1992). Principles by themselves do not provide the vision of moral good life and character that virtue ethics emphasizes (Keenan, 1995; Porter, 1990, 1997; Spohn, 1992).

The virtuous character of marketing and the marketing executive has not received the scholarly attention it deserves. One can argue from several perspectives that marketing executives, and derivatively, the marketing profession, need a strong virtuous character. For instance: 1) in dealing with boundary spanning (e.g., Singh, 1993; Singh, Goolsby, & Rhoads, 1994) marketing executives operate at the boundary of the firm transmitting and absorbing information from various internal and external environments of the firm; this activity entails uncertainty, risk, ambiguity, job tensions, burnouts and turnover, and one needs strong character to keep off from opportunism under such circumstances. 2) Marketing executives need strong character to deal with the turbulent, volatile, highly obsolescent and explosive nature of market information (Achrol, 1991) wherein marketing decisions become "high velocity" (Eisenhardt, 1989). 3) Marketing in hypermedia computer-mediated environments (Hoffman & Novak, 1996), network economies (Achrol & Kotler, 1999), and in technology-intensive markets (John, Weiss, & Dutta, 1999) is becoming increasingly challenging and demands high moral development and virtue. 4) Complying with the ever-increasing legislations on ecology (e.g., Menon & Menon, 1997) needs character as a sense of environmental duty. 5) Managing increasing competitive and time pressures (e.g., Clark & Montgomery, 1999) requires sterling character that can effectively and productively deal with such constraints or opportunities (see Nygaard & Dahlstrom, 2002).

While marketers might suffer from the vice of Machiavellianism just as much as other business practitioners do (Hunt & Chonko, 1984), it is also important to recognize the virtue of marketers. The heroism of some marketing practices, Johnson & Johnson's timely withdrawal of Tylenol (Williams & Murphy, 1990), Levy & Strauss's exemplary marketing strategies (Bollier, 1997), the risky investments of Merck & Co. in inventing and distributing cure for river blindness disease that plagued millions in the Third word (Donaldson & Gini, 1996), and hundreds of similar other marketing heroic deeds cannot be adequately explained by ethical theories of deontology, teleological, or distributive justice theories. Such exemplary marketing strategies and practices are outcomes of sustained acquired executive virtue.

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