

The Importance of Ethics in the Sphere of Employment in Polish Banking Sector

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Abstract

There have been big changes in functioning of Polish banking sector in the past two decades. Formerly one of the least efficient sectors of the economy, it has become a highly profitable industry, in which the same organizational solutions as the ones in Western countries are used. Such a dynamic change requires a strong reorientation in the manner of, and in the perception of, banking activities, including work in the bank. The application of market solutions changes the ethical and moral rules in the banking environment. We can see increasing importance of such criteria as profit and productivity. At the same time banks are increasingly fashionable and formalize the rules of work in the form of codes of ethic. However, the authors intend to confirm the thesis that, with the implementation of codes of ethic, there is no observed analogous concern about moral principles. To confirm the above, a survey among workers employed in the banks was conducted. In addition, interviews with selected bank HR managers and members of the boards of directors were conducted. This paper deals with issues such as: the functioning of the bank's code of ethic, looking for workers with the use of informal contacts between employees, putting personal pressures aimed at increasing acceptance of privatization, and offering competitive wages and employment conditions for employees of other banks. The collected data allowed us to accept the thesis. Banks frequently approve of ethical codes that continue to be a theory not necessarily related to morality.

JEL Codes: G21, M54.

1 Introduction

The change of political system in Poland after 1989 led to a transformation in many spheres of human activity, including the banking sector. In short time it became a highly profitable sector. The changes were very dynamic, almost comparable to the so-called “shock therapy”. Especially organizational solutions used in Western countries, which were achieved there sometimes after decades, were applied fast in organizationally backward Polish banking sector. Employees of Polish banks in the early 90s were unprepared both mentally and professionally to function under market conditions. The changes were taking place not only in the economic sphere, but also in the social sphere. Changes in the market forced changes in the ethical sphere. Ethical solutions have little in common with morality. The most important criteria are profit and productivity. Hence, banks succumbing to fashion, formalize rules of work in the form of codes of ethics, often misinterpreting the responsibilities of employees as social values. Thus, the authors intend to prove that with the implementation of codes of ethics, a similar concern about the moral principles did not occur. Social values, for instance respect, solidarity and extremely important, not only in social, but also in economic life – trust, were vanishing.

In order to confirm this, surveys among employees in the banks were carried out. In addition, interviews with purposefully selected bank employees and members of the banking boards of directors were conducted. Technique of surveys and interviews allowed us to examine the situation that prevails in the Polish banking sector in terms of ethics (266 questionnaires were collected from non-management employees and 59 from managers). The article considered the humanistic aspects of work. This paper deals with issues such as: the functioning of the bank's code of ethic, looking for workers by the use of informal contacts between employees, personal pressures aimed at increasing acceptance of privatization, and offering competitive wages and working conditions for employees of other banks.

2 Work as a humanistic value

The employment of particular rules of conduct related to a human activity (e.g. political, social, economic, etc.) is willingly combined with an extremely pure let alone justified concept which is the concept of ethic and ethical behaviour. Certain professional groups or corporations frequently implement ethic in line with their needs. Consequently, we may consider the concept of medical, teaching or business ethic, which is recently in fashion to a great extent. Intentions to act ethically are honourable, so they always are. However, carrying-out of those intentions may be quite disappointing. Why? Probably due to the misunderstanding of two basic premises determining people's behaviour. These are ethic and morality. There are two issues to be considered: 1) can one be ethical without being moral?; and 2) can one be moral without being ethical? To be more specific, can an immoral businessman be ethical? And, can an unethical businessman be moral? It is possible taking into account the ethical condition of today's business. People would not hear of the increasing dishonesty, shady transactions

or continuous scandals and financial deceptions. John C. Maxwell states that the bad condition of business ethic is the result of three factors: people perform actions profitable for them, people perform actions enabling them to win, and people's decisions result from relativism. Consequently, ethical relativism is increasing since everyone establishes their own standards and alters them according to the situation (Maxwell, 2010).

The above mentioned questions will be more comprehensible if we define precisely the concepts of ethic and morality. Both the terms refer to social values yet they differ in meaning.

According to Hegel's idea, the term of ethic derives from the Greek word *ethos* and it is connected with the community in which a person functions. Community establishes a well-ordered system of values, defines what is good and what is wrong. A person is born in this group and accepts the values (Stawrowski, 2008). Ethical behaviour is in other words identification with a person's ethical community. The system of ethical values functioning in a community establishes which actions are right. But it is the person's inner judgement of an action that may make it immoral, although it is ethical.

The concept of morality was defined considerably later and it is as universal as the concept of ethical behaviour. Socrates was the first to make attempts to describe morality (daemon). Christianity operated on a vision of clear and guilty conscience. Nevertheless, morality became common after the Reformation and its most developed definition was provided by Immanuel Kant. Morality results from the awareness of freedom and the person's ability to use their reason properly. Therefore, conscious morality appears at a certain stage of our personal development (Stawrowski, 2008).

Morality is the act of free will performed by an autonomous entity. The action may be acknowledged as moral when a person is conscious of its possible consequences and is able to differ between right and wrong. Morality results from a conscious decision while ethical behaviour is not more than imitating community's other members. What is more, morality does not develop automatically just because of the awareness of being free. This is so due to the fact that free will depends on external sensory impulses. According to Immanuel Kant, human being acting in accordance with senses is able to choose both right and wrong behaviour (Kant, 2007). There is a moral imperative necessary for the act of free will to become a moral code.

Immanuel Kant discussed the issue of an uncompromising imperative obliging a person to "follow such maxim which could become a common law! – First, judge your actions in accordance with subjective principles, however, you will recognize if the principle is also objectively valid when reason has tested it by giving you an image of being the lawmaker yourself" (Kant, 2007). The origin of morality lies in the rational being's autonomous will. Ethical empiricism must be overcome for morality to be real (Höffe, 2003). Immanuel Kant wrote that if "(...) someone is tempted to use empiricism to origin moral principles, they will be exposed to disaster" (Kant, 2007). Considerably earlier, Aristotle assumed that a human being is not self-sufficient and needs to live in a community to be fully developed. And, morality is essential for the human to live in a community (ethic and morality were not distinguished between in Aristotle's time). Morality is not innate, it has to be learned. The Stagiritic claimed that "(...) human without moral conscience is the most contemptible and the wildest creature, he's the basest in lust and gluttony" (Aristotle, 2006). When a person is indifferent to spiritual matters, they become unable to evaluate their conduct and, at the same time, to distinguish between right and wrong. What is more, goodness will not come to exist by itself (Koneczny, 1999). Therefore, the world we live in and its depiction depends on our awareness and rational (or irrational) activity.

After the concepts of ethic and morality have been defined, it is easier to understand why in spite of business ethic there is so much base behaviour and people are treated like objects not subjects. Work is not anymore the source of satisfaction, instead, it is frequently the source of suffering. This is due to the objectifying personnel management. Consequently, a mistreated employee may begin to behave inappropriately by resorting to lie or thief as an expression of his or her willingness to settle a score. This may make company's credibility questioned (Blanchard and Peale, 2010).

Business ethic is one of the fields of ethic. It formulates certain principles of behaviour and, even though those principles are more precise than the general values, like for example goodness or justice, they do not result in the increase of morality. On the contrary, morality is decreasing nowadays. One may say that there is a phenomenon of miniaturization of morality happening. This is due to the fact that there is a common belief in moral relativism resulting from too powerful autonomy and a belief that there is no system of values and standards which could predominate over other systems of values (Fukuyama, 2000). Therefore, the diversity of fields of ethic not only increases moral relativism, but it also decreases morality. An individual feels no longer responsible for his or her deeds. People do not trust each other. And, trust is fundamental for the society to exist and for human relationships occurring at work. Trust enhances those relationships and a sense of identity, it inspires solidarity among people, willingness to cooperate, optimism, tolerance and respect for others. Distrust, just the opposite, enhances isolation and atomization of a community. Human relationships vanish and hostile stereotypes, prejudices and xenophobia appear. Distrust triggers alienation and loss of identity. According to P. Sztompka, trust cannot result from the effectiveness of controlling mechanisms if it is to be common and stable. Such mechanisms should be used only as a last resort and in situations when trust is overused. Institutionalized distrust

is more effective in restoring trust when it is “concealed at a standard level and is not converted into obvious, routine practice” (Sztompka, 2007). Work is an essential trust factor because at work people spend a significant amount of time and regardless of the position occupied they constitute a community. Lack of trust at work causes resentment and reluctance to perform duties conscientiously. Company management should not be focused only on gaining profit because in such case it could be compared to a tennis match in which the competitor is focused on the scoreboard instead of the ball (Blanchard and Peale, 2010). Managers should also remember about people who work in the company since they play a significant role in achieving success. The credit goes to the team not only to the board (Maxwell, 2010). There is a strong connection between trust and morality. It is the trust that influences the increase of morality, not freedom to a great extent, as it was suggested by Friedrich A. Hayek. The higher the level of trust, the higher the level of morality. The author of *The Constitution of Liberty* claimed that liberty and morality are strongly connected. In his opinion, liberty conditioned the existence of moral values, and morality is necessary to maintain liberty. He stated that “moral standards of a nation or a social group tend to be high if the group have been free for a long time – the proportion is related to the level of liberty of the group” (Hayek, 1998). Hayek’s thesis is too optimistic. Contemporary realities prove that it is quite the opposite. There is a progressing erosion of morality in the countries which have been independent the longest. The relation between liberty and morality suggests a completely different conclusion. Namely, the more liberty, the less morality. Why is this so? As a far-reaching absolutization of the freedom to choose occurred. According to V. Possenti, a social consequence of such defining of the freedom to choose is that “the absolutization of the freedom to choose and simultaneously forgetting about the goodness is the definitive principle of social order. The question of goodness is omitted so that the main factor of morality is liberty and not the goodness” (Possenti, 2005). Thus, if liberty is to influence the increase of morality, it needs to be perceived as the right usage of the freedom to choose, supported by a high level of trust at the same time

3 Methodology

Questionnaires and interviews were conducted in 2009 and 2010. Two types of anonymous questionnaires were used, depending on the position the surveyed occupy in the company i.e. managerial or non managerial one, the surveyed were asked to fill in an adequate, anonymous questionnaire. The questionnaire-based survey was conducted because of the lack of any statistical data other than aggregated data for the whole financial sector. Official correspondence, e-mails and phone calls with the Central Statistical Office (GUS), the Polish Financial Supervision Authority (KNF), the National Bank of Poland (NBP) and the Polish Bank Association (ZBP) show that the institutions do not gather detailed data on employment in the sector. Pilot research was conducted in the last quarter of 2009. First, 93 students of the Poznań University of Economics were asked to fill in the questionnaire. Their comments and suggestions concerning construction of the questionnaire were taken into account and the improved questionnaire was distributed among 37 bank employees (both in the region of Wielkopolska, Lubuskie, Dolnośląskie, Pomorskie and Łódzkie). Guidelines received from the employees were again used improve the questionnaires. The minimum sample size was taken from the equation $n = \frac{u\alpha^2}{4*d^2}$, for: estimation error $d = 0,05$; $1-\alpha = 0,9$; $u\alpha = 1,64$. (Szuman 2008, p 57-59). The minimum sample size was 269. During the research a snowball technique was used. Answers were received from 342 bank employees (out of which 17 were rejected due to their low reliability and credibility). Finally 266 questionnaires were collected from non-management employees and 59 from managers. It should be emphasized that the banks which employees took part in the survey account for over 90% of the total banking sector assets in Poland and employ over 74% of all banking sector employees in the country. Due to its superior position over the rest of the banks, the NBP was not covered by the survey. The questionnaire encompasses years 1996-2008, although employees referred also to the changes that took place after 2008. Opinions provided by the surveyed were later analyzed and divided into 32 categories.

4 Codes of ethic and their application in banking practice

Recently, the issue of business social responsibility has been in fashion. In consequence, the codes of ethic and similar solutions became fashionable as well. Therefore, bank employees were asked a question whether a code of ethic, decency or another principles of behaviour function in their bank. The majority of both employees occupying managing positions (81,36%) and other employees (69,55%) responded affirmatively. However, some interviewees made annotations saying: “there is a code, but nobody obeys it” – those were found in twelve surveys. Questionnaires carried out among human resources managers indicate that banks do have some codes of ethic and attempt to observe them. It is probable, however, that this is an official statement which is not in conformity with the reality.

Codes of ethic are more common in banks in which foreign capital shares are in the majority (91,89% of the managers and 73,15% of other employees). In banks with the majority of domestic capital the percentages are lower: 60% of the managers and 59,02% of other employees. Systems of any morals are also less frequent than on average in cooperative banks (57,15% of the managers and 42,86% of other employees). Generally, it should be pointed out that the managers acknowledged the existence of a code of ethic in their bank more frequently

than other employees (taking into account all the analysed criteria). It signifies that the managers are more aware in this field.

The code of business ethic has been functioning in Bank Zachodni WBK since the beginning of 2004. This is the code observed in the whole group AIB – that is the group of the headquarters (*The Report of the Board on the Activity of the Bank Zachodni WBK S.A. in 2005*, p. 30). Similar solutions based on the stipulations binding on the whole financial group functioned among others in:

- Pekao (The Card of Principles UCI introduced in 2005) (*The Annual Report of the Bank Pekao SA 2005*, p. 29);
- BPH (The Code of Conduct GE – The Spirit and The Letter) (*Business Social Responsibility – The 2008 Report*, BPH, p. 4);
- BGK (A Collection of Moral Principles for the BGK Employees) (<http://www.bgk.com.pl>, 22.07.2011).

Criterion	Everyone	A. Yes	B. No	C. It is difficult to say	No answer				
Other employees									
Altogether	266	185	69,55%	34	12,78%	42	15,79%	5	1,88%
Commercial banks	178	129	72,47%	22	12,36%	23	12,92%	4	2,25%
Cooperative banks	28	12	42,86%	5	17,86%	10	35,71%	1	3,57%
Domestic	61	36	59,02%	9	14,75%	14	22,95%	2	3,28%
Foreign	149	109	73,15%	16	10,74%	21	14,09%	3	2,01%
Managers									
Altogether	59	48	81,36%	4	6,78%	2	3,39%	5	8,47%
Commercial banks	45	38	84,44%	1	2,22%	1	2,22%	5	11,11%
Cooperative banks	7	4	57,14%	3	42,86%	0	0	0	0
Domestic	15	9	60%	3	20%	1	6,67%	2	13,33%
Foreign	37	34	91,89%	1	2,7%	0	0	2	5,41%

Table 1. Code of ethic, decency or similar solutions functioning in banks.

Criterion	Everyone	A. Yes	B. No	C. It is difficult to say	No answer				
Altogether	59	33	55,93%	18	30,51%	1	1,69%	7	11,86%
Commercial banks	45	29	64,44%	9	20%	1	2,22%	6	13,33%
Cooperative banks	7	1	14,29%	5	71,43%	0	0	1	14,29%
Domestic	15	3	20%	9	60%	0	0	3	20%
Foreign	37	28	75,68%	5	13,51%	1	2,7%	3	8,11%
Low-ranking managers	14	6	42,86%	6	42,86%	0	0	2	14,29%
Medium-ranking managers	30	19	63,33%	7	23,33%	1	3,33%	3	10%
High-ranking managers	10	7	70%	3	30%	0	0	0	0
Those who have codes of ethic	48	31	64,58%	14	29,17%	1	2,08%	2	4,17%
Those who do not have codes of ethic	4	2	50%	2	50%	0	0	0	0

Table 2. Seeking after employees by means of informal contacts (in the managers' opinion).

It is worth also to point out some practical solutions connected with the ethic functioning in banks. In 2005, BPH created a fund to help those employees who found themselves in a difficult situation because of health problems or some accident. The institution helped to cover the costs of treatment or finance rehabilitation. It paid family allowances for the late employees' children, funded partially the household budget or the purchase of an expensive life-supporting equipment (*The 2006 Annual Report*, BPH, p. 55). Whereas, in Citi Bank there is a program of volunteer work (*The Report on the Activity of the Capital Group of the Bank Handlowy in Warsaw S.A. in the first half year 2007*, p. 36).

Some bank managers were asked whether a bank happens to seek after employees by means of informal contacts. The majority of them answered affirmatively. Exceptionally, the majority of the cooperative banks managers responded negatively (71,43%). A negative response was also given by the managers employed in the banks with the majority of domestic capital (60%).

However, it would be difficult to draw explicit conclusions on the basis of the accessible literature. What is interesting, the majority of the managers employed outside Poznań denied using informal contacts to seek after new employees (58,82%). Such a huge divergence of opinions expressed by the managers from Poznań (14,71% negative answers) and other places may be the result of the centralization of banks. Retail outlets located outside Poznań are treated as a chain which is deprived of the decision-making entitlements referring to the whole

region. On account if that decisions on employing a person are made by the personnel from Poznań or the head office. In the recruitment process to commercial banks, applications are usually collected by the personnel from regional outlets or the head office. The Human Resources Personnel analyse the documents received and suggest those applicants who meet the requirements to the managers of the branches. It is possible that the relations between local branches outside Poznań and the Human Resources Personnel are not so close as such relations between branches from Poznań and the Human Resources Personnel. If it is so, potential informal information is transferred rather by the employees from Poznań than from the local branches. Nevertheless, these are sheer conjectures which require further analysis. What is more, informal contacts are apparently more frequent among the high-ranking managers, or, possibly, those managers tend to admit more willingly the existence of such contacts.

Another question designed to diagnose the condition of ethic and morality in banks was the question about personal pressures. The managers who had some experience in privatized or consolidating banking did not feel any pressures on the issue of accepting the privatization or consolidation. It may be supposed that the privatization or consolidation decision was made without their participation on a higher organizational level. Furthermore, there were situations when employees who were not managers could not respond to the question. This was due to the fact that some of them did not work in a bank during the privatization which took place a few or a dozen or so years ago. In Poland, employers decided on the labour market for a long time. However, after Poland had acceded to the European Union, the situation began to change as a result of for example emigration for economic reasons. Due to the 2007-2009 crisis, employers regained the right to decide on labour market. It is worth to evaluate the banking labour market in this particular context.

It is assumed that when the labour market lacks appropriate applicants, banks tend to outbid other banks' employees. Apparently, 37,29% of the managers and almost half of other employees (48,87%) confirm that a bank offers better-paid jobs and competitive working conditions when employing people from other banks. In the employees' opinion (57,14% of the managers and 50% of other employees), cooperative banks frequently outbid personnel. On the other hand, major banks are less inclined to attract applicants by means of working conditions and salaries (33,33% of the managers and 38% of other employees). What is interesting, interviews carried out among banking Human Resources Personnel depict that outbidding employees usually takes place in new banks which lack personnel and need to complete their staff. The most frequent example given by the interviewees was the Alior Bank.

There was also another question which was answered by employees who claimed that in case of employing personnel from other banks, their bank offers that personnel competitive working conditions and better-paid jobs. Those employees were asked about the motifs of such practice. Apparently, in the bank employees' opinion, lack of the possibility to recruit a qualified employee from the local labour market is of no significance to a great extent. Both the managers (54,55%) and other employees (73,85%) claimed that banks outbid personnel due to the fact that it is less expensive to recruit a professional from a competitor that to train a newly-employed staff.

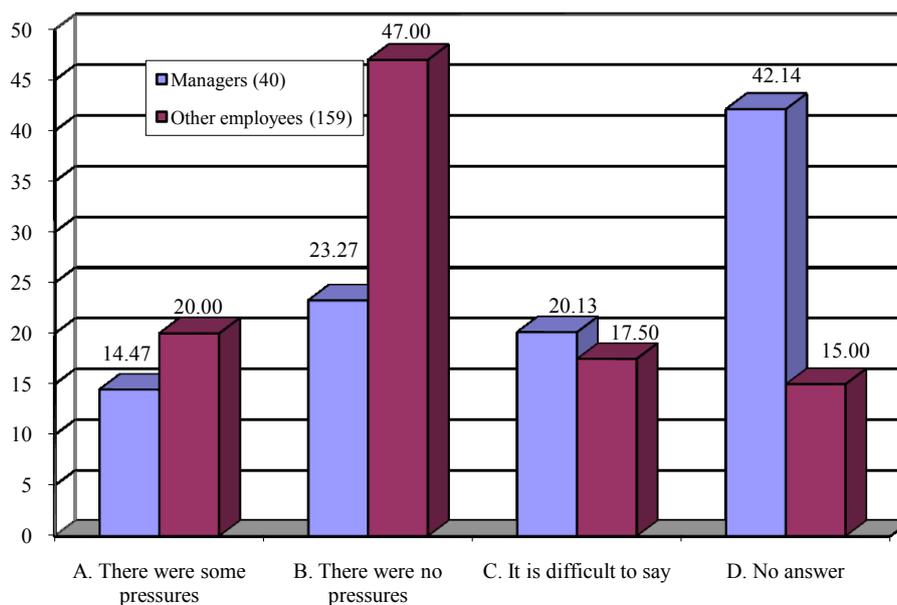


Chart 1. Personal pressures supposed to increase the acceptance of privatization or consolidation by the employees (according to the managers and other employees) (expressed in percentage terms).

Criterion	Everyone	A. Yes	B. No	C. It is difficult to say	No answer				
Other employees									
Altogether	266	<u>130</u>	<u>48,87%</u>	42	15,79%	91	34,21%	3	1,13%
Commercial banks	178	<u>82</u>	<u>46,07%</u>	29	16,29%	64	35,96%	3	1,69%
Cooperative banks	28	14	50%	2	7,14%	<u>12</u>	<u>42,86%</u>	0	0
Divisions of credit institutions	6	3	50%	0	0	3	50%	0	0
Major	100	38	38%	17	17%	<u>44</u>	<u>44%</u>	1	1%
McBanks	11	6	54,55%	1	9,09%	4	36,36%	0	0
Other banks	96	54	56,25%	11	11,46%	29	30,21%	2	2,08%
Those who have codes of ethic	185	93	50,27%	26	14,05%	66	35,68%	0	0
Those who do not have codes of ethic	34	18	52,94%	10	29,41%	6	17,65%	0	0
Managers									
Altogether	59	22	37,29%	10	16,95%	<u>27</u>	<u>45,76%</u>	0	0
Commercial banks	45	16	35,56%	7	15,56%	<u>22</u>	<u>48,89%</u>	0	0
Cooperative banks	7	4	57,14%	2	28,57%	1	14,29%	0	0
Divisions of credit institutions	1	0	0	0	0	<u>1</u>	100%	0	0
Major	21	7	33,33%	5	23,81%	<u>9</u>	<u>42,86%</u>	0	0
McBanks	4	2	50%	1	25%	1	25%	0	0
Other banks	27	<u>11</u>	<u>40,74%</u>	2	7,41%	14	51,85%	0	0
Those who have codes of ethic	48	<u>20</u>	<u>41,67%</u>	7	14,58%	<u>21</u>	<u>43,75%</u>	0	0
Those who do not have codes of ethic	4	2	50%	2	50%	0	0	0	0

Table 3. Offering competitive working conditions and better-paid jobs to other banks' employees in order to outbid them (in the managers and other employees' opinion).

Criterion	All the respondents	A. Lack of possibility to recruit a qualified employee from the local labour market	B. Recruiting professionals among the competitors is less expensive than newly-employed staff training	No answer			
Other employees							
Altogether	130	17	13,08%	96	73,85%	9	6,92%
Divisions of credit institutions	3	0	0	3	100%	0	0
Major	38	5	13,16%	29	76,32%	2	5,26%
Privatized	46	5	10,87%	37	80,43%	1	2,17%
Managers							
Altogether	22	7	31,82%	12	54,55%	2	9,09%
Divisions of credit institutions	0	0	0	0	0	0	0
Major	7	4	57,14%	<u>3</u>	<u>42,86%</u>	0	0
Privatized	7	4	57,14%	<u>3</u>	<u>42,86%</u>	0	0

Table 4. Primary causes of offering competitive working conditions and better-paid jobs to other banks' employees (in the managers and other employees' opinion).

Whereas the response that there is a lack of possibility to recruit a qualified employee from the local labour market was the most frequent among the managers employed in major banks (57,14%), in credit institutions outlets (100%) and in privatized banks (57,14%). This may mean that major banks have some problems recruiting personnel in smaller towns and minor banks have some problems with recruiting professionals. Thereby, professionals are more willing to be employed in a major bank which may provide better working conditions and a higher salary. Similar opinions were expressed by Human Resources Personnel.

5 Conclusion

A great majority of Polish banks introduced some codes of ethic or similar solutions, as may be concluded from the analysis carried out. Simultaneously, volunteer work programs or other form of help for employees with a difficult life situation function in some banks. However, there is an impression that formal principles referring to morality are not always practised. To summarize the conclusions, it may be stated that rational use of liberty and mutual trust are sufficient conditions for morality to develop. Whereas, creating a business code of ethic is a

kind of individual's escape from responsibility and moral dilemmas. Thus, to be moral, it is not necessary to follow any ethical system. Nowadays, it is possible to live "outside the ethic" (Jenkins, 2006) successfully and without any loss. There is only one condition – using the reason in the appropriate manner.

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