THE PROFESSIONALISM PARADOX:

A SENSE OF PROFESSIONALISM INCREASES VULNERABILITY TO CONFLICTS OF INTEREST

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In press Academy of Management Perspectives

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Professionalism is often viewed, in the management literature and in practice, as a desirable sought-after trait in employees and managers. This belief, however, does not consider a potential dark side of professionalism. A high self-concept of professionalism often coexists with a shallow notion of the concept and can paradoxically lead to detrimental outcomes, such as greater unethical behavior and increased vulnerability to conflicts of interest. This article describes the circumstances in which this outcome is likely to occur and how workplace policies that rely solely on cultivating intrinsic values at the expense of monitoring and extrinsic controls may fail or have a contrary effect. It recommends integrating both intrinsic and extrinsic approaches together, and redefining professionalism as a deeper concept that includes a set of consistently repeated practices rather than a character trait.

Keywords: professionalism, ethical behavior, conflicts of interest, unintended consequences, workplace policies, deep professionalism

"We are professionals that follow our code of ethics and practice by the highest moral standards. We would never be influenced by our own personal financial well-being versus our professional ethics."

--Gary Shamis, representing the American Institute of Certified Public Accountants in a hearing on auditor independence before the Securities and Exchange Commission, 2000

Professionalism is often accepted, in the management literature and in practice, as a desirable trait to cultivate in employees and managers. However, despite numerous claims of high "professionalism" by executives, managers, and employees, little is actually known about how those with a high sense of professionalism behave in response to ethical dilemmas.

We might assume that managers and other employees with a high self-concept of professionalism[i] would possess greater integrity, exhibit less bias, and make more ethical decisions than employees who do not view themselves as high in professionalism. Indeed, the normative undertone in both the literature and practice is that professionalism is a virtue and we should attempt to instill professionalism in employees (Morrow & Goetz, 1988; Nanda, 2003; Wynia, Latham, Kao, Berg, & Emanuel, 1999). Professionalism has been espoused to produce greater ethical behavior (Abbott, 1983), increased commitment to the profession (Morrow & Goetz, 1988), impartial decisions (Freidson, 1973), and as a solution to managing conflicts of interest (Nanda, 2003). Many contemporary organizations try to align employee behavior with organizational goals by seeking out and cultivating a sense of "professionalism" among its managers (Evetts, 2011).

Contrary to this view, I argue that a high sense of professionalism can have a counterintuitive effect, by which it can lead to greater bias and unethical behavior. I contend that the current view on professionalism in organizations is one-sided and thus limited, as it views professionalism only as a desirable trait. The focus of this paper is to unveil the dark side of professionalism—namely, how a high self-concept of professionalism can be dysfunctional in organizations and lead to negative outcomes.

To understand how a high self-concept of professionalism could paradoxically create a vulnerability to corruption, one needs to incorporate research from the judgment and decision-making domain, which is notably absent in prior literature on professionalism in organizations, as well as incorporating substantial evidence from the conflict of interest and medical literature and practice. A high self-concept of professionalism often coincides with a shallow understanding of the concept. This paper demonstrates how such a high but shallow sense of professionalism may increase managers' faith in their ability to self-regulate unwanted influence, leading them to accept conflicts of interest more readily. Furthermore, once in that situation, managers who perceive themselves to be professional in demeanor may be more vulnerable to the malign influence produced from such conflicts, as a high self-concept of professionalism can lead to less, rather than more, effort to scrutinize one's decisions for potential bias.

I start by describing the concept of professionalism in organizations and how it has evolved over the years. Next, I detail my argument by focusing on how conflicts of interest are managed in organizations and, drawing from research on self-regulation and forecasting, as well as evidence from the conflict of interest and medical literature, I put forth a two-stage model of safeguards against bias from such conflicts. Exemplifying with quotations from real managers and executives, I reveal how safeguards from bias are more likely to fail in those with a high self-concept of professionalism and the circumstances in which this is likely to occur. Finally, I discuss implications for theory and practice and call for professionalism to be redefined as a deeper concept that includes an understanding of the limitations of self-regulation and a set of observable repeated behavioral practices rather than a character trait.

PROFESSIONALISM IN ORGANIZATIONS

The construct of professionalism has evolved over decades. Originally, professionalism was conceived of as a feature of traditional professions such as medicine and law (Hughes, 1963) that were organized like guilds, with codified training, and high barriers to entry. Other aspects of these "learned" professions were the presence of professional associations, a specialized knowledge base, a lack of self-interest, professional autonomy, a sense of responsibility to service the public, and a code of ethics (Benveniste, 1987).

Wilensky argued that the idea of professionalism had expanded beyond specific professions to include a variety of occupations, including management (Khurana, 2010; Wilensky, 1964), and the concept of professionalism has evolved from a feature of an occupation into a general individual-level concept describing how one conducts oneself (Abbott, 1983; Cheney, Lair, Ritz, & Kendall, 2009; Evetts, 2011; Hwang & Powell, 2009; van Mook et al., 2009). In the words of one pair of scholars, professionalism is "a set of values and identities that can be mobilized by employers as a form of *self*-discipline," (Aldridge & Evetts, 2003: 547).

The idea of professionalism as a form of self-discipline was also highlighted by Parsons (1939, 1949), who emphasized self-regulation as the essence of professionalism. Hall (1968) identified several other individual factors in addition to a belief in self-regulation that indicated professionalism, such as a desire for autonomy, a belief in public service, and a sense of calling to the field. Other scholars suggested further refinements to these factors (Bartol, 1979; Kerr, Von Glinow, & Schriesheim, 1977; Morrow & Goetz, 1988), but the defining nature of professionalism as a normative belief system was set.

In this paper, I focus on the modern notion of professionalism as the individual belief of one's ability to *self-regulate,* and make *ethical, objective*, *impartial*, and *independent* decisions in the *interest of relevant others* (Cheney et al., 2009; Hall, 1968; Parsons, 2013; van Mook et al., 2009; Wilensky, 1964). This concept of professionalism has become so pervasive in contemporary society that, as Wilensky himself predicted, eventually everyone can call themselves a professional.

Defined as such, the psychological state of professionalism could arise as a natural consequence of membership in the traditional professions such as medicine and law, but it can also arise in any occupation, job, or activity, from accounting to plumbing. The concept relies on an ideology, a belief on how one conducts oneself. However, the subjective belief in one's professionalism does not actually determine one's actual ability.

Self-concepts and reality differ, and often without one's knowledge. Although people desire accurate self-beliefs, they also desire to see oneself and one's actions in a positive flattering light (Alicke, 1985; Alicke, Klotz, Breitenbecher, Yurak, & Vredenburg, 1995; Alicke & Sedikides, 2009). Across 55 studies and 267 effects in the psychology literature, the mean correlation between self-evaluations and indices of objective performance was relatively weak ($r = .29$) and highly variable ($SD = .25$) (Mabe & West, 1982).

Self-perceptions are susceptible to a variety of biasing influences (Alicke & Sedikides, 2011; Dunning, 2006; Vazire & Wilson, 2012). Correlations are likely to be weaker when tasks are unfamiliar or complex (Zell & Krizan, 2014), as managerial and leadership decisions tend to be, and when accurate timely feedback is difficult to obtain. A negative relationship between estimation and performance has been demonstrated with poor performers who are doubly cursed—they are not only unable to perform, but they also lack the ability to recognize their lack of ability (Dunning, Johnson, Ehrlinger, & Kruger, 2003; Kruger & Dunning, 1999). Similarly, as I illustrate in this paper, given that self-regulation of bias is often difficult to measure and receive feedback on, managers with a high self-concept of professionalism could actually make less objective, impartial, and ethical decisions.

Conflicts of Interest in Organizations

To examine how a sense of professionalism can affect behavior at work, I focus on how managers deal with conflicts of interest (COIs). COIs present a potential clash between a manager's self-interest and his or her professional responsibilities (Carson, 1994). This domain is apt to study professionalism, as dealing with such conflicts by prioritizing professional responsibilities and remaining ethical, objective and impartial is included in many definitions of professionalism (Cheney et al., 2009; Hall, 1968; Parsons, 2013; van Mook et al., 2009; Wilensky, 1964). Nanda specifically notes that the "distinguishing characteristic of professionals is the pledge to actively manage the conflict between the client and personal interests to favor the client" (2003: 3).

COIs are ubiquitous across many professions and industries. One such COI is created when employees accept gifts (Dana & Loewenstein, 2003; Steinbrook, 2009). To find out how frequently U.S. managers receive gifts, I asked 400 managers, recruited via an online marketing research firm, whether they had been offered gifts at work.[ii] Nearly two-thirds of the managers (62%) across a variety of industries stated that they had been offered gifts at work. Some managers gave examples such as the following (see E-Table 1 in the Appendix for additional comments):

> *"I'm the head buyer for a small retail chain. Sales reps are ALWAYS bringing me freebies of all sorts, and offering to buy me lunch. This is extremely common in my business role."*

> *"Bankers trying to bribe examiners with sporting, concert, or theater event tickets, in order for the bank to get a more favorable review. If that didn't work, VP positions within the bank were offered."*

> *"When evaluating a new vendor for a large capital purchase, I commonly get offered various generosities depending on where the stage of the relationship is at a particular time. That is, initially perhaps lunch is offered. During the vendor evaluation, perhaps an invitation to play golf or attend a sporting event."*

Gifts can promote relationship building within and between organizations, but they also represent a threat to organizations if they distort managers' judgments such that managers work in their own self-interest and in the interest of the gift-giver rather than focusing on their responsibilities to all clients. Thus, the decision to accept a gift creates a COI. This phenomenon, which some refer to as a form of principal-agent problem, entails substantial costs to society (Bosse & Phillips, 2016; Kesner, Shapiro, & Sharma, 1994).

A COI, by definition, represents a risk that the advisors' judgment will be compromised, but not a determination that such a lapse has actually occurred (Rothman, 1993). Thus, professionals can claim that accepting a COI does not compromise their integrity or level of bias. In fact, physicians often report that their colleagues could be susceptible to influence by the pharmaceutical industry but that they themselves are personally invulnerable (McKinney et al., 1990). Of course, it cannot both be true that most physicians are not susceptible to influence and most other physicians are susceptible (Dana & Loewenstein, 2003). Although the presence of a COI does not necessarily imply that advice is biased (Lo & Ott, 2013; McCoy, 2017; *Pretty v. Prudential Insurance Company of America*, 2010; Rosenbaum, 2015), a large body of work demonstrates that those who possess a COI are more likely to give biased advice (Bekelman, Li, & Gross, 2003; Brennan et al., 2006; Feldman & Halali, 2019; Moore, Tetlock, Tanlu, & Bazerman, 2006; Sah, 2012; Wazana, 2000).

COIs and gift-taking have been shown to steer people away from professional responsibilities—they increase biased decision-making and distortions in judgments, often on an unconscious level (Marks, 2019; Moore et al., 2006; Sah & Fugh-Berman, 2013). To make matters more complex, although a regulator can prosecute physicians who order treatments that are obviously unnecessary or inappropriate (*United States v. Campbell*, 1988), it is usually difficult to verify the existence and effect of bias from COIs. In many situations (e.g., deciding between medical treatments, choosing vendors, job applicants, recommending stock investments, etc.), multiple options exist, and it can be impossible to determine which advice is best and least biased (Sah, 2015). This ambiguity in performance feedback leaves managers with few mechanisms for determining success and failure other than their own subjective feelings. But, determining how well one is doing from an internal state of how one feels can be wholly inaccurate.

People exhibiting bias from COIs are usually unaware of it. This lack of awareness poses an important issue, since such conflicts can steer even well-intentioned managers away from ethical behavior and impartial judgments. People are unable to remain objective, even when motivated to be impartial (which suggests an unintentional element), and people succumb to bias while concurrently denying that they have done so (Babcock & Loewenstein, 1997; Babcock, Wang, & Loewenstein, 1996; Pronin, Lin, & Ross, 2002; Thompson & Loewenstein, 1992).

Due to the prevalence of COIs and gift-giving, recent decades have seen many organizations grapple with numerous threats to impartiality in accounting, medicine, and other domains. Executives and employees are thus becoming increasingly worried about such COIs and the measures needed to identify and prevent them (Fineberg, 2017).

Policies to Encourage Ethical Behavior in Organizations

Practices and policies designed to manage COIs and promote an ethical environment range widely. Those based on extrinsic incentives, such as monitoring and punishment, tend to be prevention-focused and rely on formal infrastructure. For example, ethical rules and procedures, such as gift restrictions and disclosure, are put in place to reduce the occurrence and impact of COIs (Boatright, 2000; Brennan et al., 2006; Lange, 2008; Lo & Field, 2009; Sah, 2017). However, the formal and structural mechanisms intended to reduce the influence of COIs remain imperfect and rules are often not adhered to and can have unintended consequences (Kadan, Madureira, Wang, & Zach, 2009; Sah, 2012, 2016, 2017). For example, some researchers argue that external monitoring and punishment can crowd out internal motivation to behave ethically (Mazar & Ariely, 2006; Ryan & Deci, 2000; Tyler, 2006). As such, the long-term effectiveness of incentive-based rules and monitoring are sometimes questioned and devalued.

Policies relying on intrinsic values focus on social and psychological factors, such as identity, culture, and character (Sah, 2017; Treviño, Butterfield, & McCabe, 1998). They often consist of building a set of beliefs around professionalism and integrity (Holmstrom & Milgrom, 1991; Kesner et al., 1994; Vaubel, 2006) and upholding professional and organizational responsibilities (Frey, 1993; Malhotra & Murnighan, 2002; Sitkin & Roth, 1993; Tenbrunsel & Messick, 1999).

While corporate codes of conduct often contain extrinsic compliance mechanisms, such as rules, procedures, and sanctions, common features articulated in many code of ethics include the importance of intrinsic values such as affirmation of fiduciary responsibilities (Paine, Deshpande, Margolis, & Bettcher, 2005). For example, in medicine, the Hippocratic Oath requires health care professionals put the patient first and "do no harm" (Edelstein, 2000). The Institute of Management Consultants Code of Ethics also states that their members, "will service their clients with integrity, competence, independence, objectivity, and professionalism" (2018).

In the financial services industry, the importance of self-regulation and professional objectivity was a central theme in 2000 when executives at several large accounting firms and other stakeholders testified before the Securities and Exchange Commission (SEC) about auditor independence. Dennis Spackman, then chairman of the National Association of State Boards of Accountancy, testified that,

> "Confidence in the audit function is entirely dependent on the profession's continued adherence to the principles of integrity, objectivity and independence," (U.S. Securities & Exchange Commission, 2000a).

And, James J. Schiro, then Chief Executive Officer of PricewaterhouseCoopers, stated that,

> "There is a fundamental quality inherent in this profession of integrity, ethics, and ideals, and we are all very client service orientated. We put at the forefront the needs of our clients." (U.S. Securities & Exchange Commission, 2000b).

Similarly, William D. Travis, then Managing Partner of McGladrey and Pullen, LLP, said,

> "[the] proposal needs to better consider the basic personal characteristics of the overwhelming majority of professionals who become auditors."

Along with the quotation at the beginning of the paper, the service firms' objection to changes that threatened auditor independence was mainly based on the personal characteristics or "professionalism" of their employees.

In this paper, I take an additional step to propose that not only do intrinsic values fail at protecting managers from engaging in unethical behavior, but that in fact, a high self-concept of professionalism may actually *contribute* to greater unethical behavior in certain situations.

Consequences of Cultivating a Sense of Professionalism at Work

How might a high self-concept of professionalism affect managers? This is an important question, given the emphasis on intrinsic values as a method to cultivate ethical workplaces (De Cremer & Tenbrunsel, 2012) and the cost of COIs for organizations and for society (Bosse & Phillips, 2016; Sah, 2018).

On the one hand, a high sense of professionalism may prompt managers to reject gifts to avoid unwanted influence and thus, remain impartial. Doing so requires acknowledging that a gift could influence judgment by creating a feeling of reciprocity and that self-regulation of influence may be difficult. For example, John Bogle, a member of the Independence Standards Board, testified before the SEC in 2000 about the difficulty of maintaining auditor independence if auditors have a secondary role as consultants to clients:

> *"The stakes are high, and when consulting fees come to be many times more important than audit fees, it just must be obvious to anybody that independence is clearly likely to be impaired. I know it's subtle. I know it's a state of mind. But when self-interests predominate, trouble comes not far behind"* (U.S. Securities & Exchange Commission, 2000c).

Understanding the limits of self-regulation along with accompanying ethical behavior represents a deep understanding of the professionalism (in short, what I refer to as "deep professionalism"). It represents the knowledge that we are all vulnerable to malign influence on a subconscious level and embraces behaving in a manner consistent with that understanding. Critically, in addition to intellectually understanding the difficulties of self-regulation, a deep understanding of professionalism is cultivated by repeated practice and consistent behaviors that demonstrate an internal acceptance of the principles and values behind rules. As Aristotle emphasized, virtues of character (moral virtues) cannot be taught but must be developed by repeated practice and achieved by means of habit. The repetition of appropriate activities when practiced consistently throughout one's life results in a state of character, or virtue. For example, just as someone becomes a pianist by practicing the piano, a person becomes just by performing just actions (Crisp, 2014). Thus, a deep understanding of professionalism will require both a realistic intellectual understanding of the limits of self-regulation (virtues of thought) and repeated practice (cultivating virtues of character). It requires action—a consistent display of professional behaviors—not just sentiment or feelings of professionalism. For example, if a hospital policy bans pharmaceutical representatives from interacting with physicians in their hospitals and curtails their free lunches, physicians who understand the deeper concept of professionalism will also reject walking across the street from the hospital to indulge in the free lunches the pharmaceutical company now sets up in hotel conference rooms. Even if a policy does not regulate physicians' behavior outside of the hospital, those with deep professionalism will understand and internalize the principles and values of self-regulation as well as nurture the values repeatedly with active practice.

On the other hand, a high self-concept of professionalism often entails a strong belief in one's own ability to self-regulate unwanted influence. That belief could lead managers to be more likely to accept a COI and of course, once a COI is accepted, self-regulation may fail. Once accepted, managers with a high sense of professionalism may actually succumb to influence more readily as their belief that they cannot be influenced may lead to less effort to scrutinize and adjust their judgments for potential bias. This "shallow" understanding of professionalism is based on the belief that professionals can self-regulate more than non-professionals and contains a lack of knowledge of the limitations of self-regulation, a lack of awareness of one's actual abilities, and a lack of practice in deep professionalism. Thus, one can have a high self-concept of their own professionalism along with a shallow understanding and practice of professionalism.

I argue that in some situations the latter case is more likely than the former. For example, in the medical profession, Stead (2017) states that "judgment and integrity are two hallmarks of professionalism." Yet, a large body of research shows that accepting industry gifts is pervasive even though they have been shown to bias physicians' prescribing and decision-making in favor of industry products (Marks, 2019; Sah, 2012; Sah & Fugh-Berman, 2013; Wazana, 2000).

Deep and shallow professionalism represent different *understandings* of what constitutes professional behavior and what is needed to enact it. A shallow understanding of professionalism is demonstrated by a belief that one's ability to self-regulate is sufficient to counteract the influence of COIs. A deep understanding of professionalism involves both an awareness of one's fallibility and corresponding consistent behavioral practices (for example, rejecting gifts). A high self-concept of professionalism often goes hand-in-hand with a shallow understanding of what professionalism means and serves the belief that one is resilient to unwanted influence. (I will later return to the question of whether those with a high self-concept of professionalism can also practice deep professionalism).

To explore the hazards of a high self-concept but shallow understanding of professionalism, in my survey, managers responded to several conflict of interest scenarios and reported whether they would accept the gift offered in the scenario or not. Managers were also asked to imagine that they had accepted the gift and to predict how likely they would be influenced by it. Prior to viewing the scenarios, managers were presented with a series of statements about one's character and asked to indicate how much they agreed or disagreed that the statements described them accurately. Embedded were four statements to measure the managers' sense of professionalism derived from common claims by executives of professionalism referring to their ability to self-regulate and remain objective (see Appendix for further details). Consistent with my predictions, the greater the managers' sense of professionalism, the *more* likely they were to report that they would accept gifts from people with questionable or ambiguous agendas, and *less* likely to be influenced by the specific gifts in the scenarios (see E-Figure 1 in appendix). These overall results indicate that a high sense of professionalism with a shallow understanding of the concept may lead to greater acceptance of COIs and potentially more bias.

Interestingly, examining the relationship between a sense of professionalism and predictions of influence further, revealed a curvilinear association (see Appendix). Managers who perceived themselves as lower on the professionalism scale (below 4) recognized that acceptance of a gift is likely to result in being influenced by it (acceptance and influence increase together)—these managers recognized the limits of self-regulation. Those higher (above 4.5) on the professionalism scale, however, revealed that greater professionalism was related to greater gift acceptance, and to a decreasing belief that gifts are influential.

To further develop the claim that a high sense of professionalism can lead to more gift acceptance and influence from COIs, I draw on management, medical, psychology, and judgment and decision-making literature to present a two-stage model of safeguards against bias from conflicts of interest. Managers decide in Stage 1 whether to accept or reject a gift, and, if they choose to accept it, attempt in Stage 2 to regulate their response to the gift. However, the psychological process of self-regulation at Stage 2 is difficult to execute and often fails (Duckworth, Gendler, & Gross, 2016). Thus, I argue that a high sense of professionalism has a self-defeating consequence: Belief in self-regulation at Stage 2, which often accompanies a high sense of professionalism, could increase the likelihood of accepting gifts at Stage 1. Moreover, once a gift is accepted, managers' high sense of professionalism, and the accompanying belief that they cannot be influenced, can also lead to under-correction of influence at Stage 2. The consequence of high self-concept of professionalism, therefore, is that managers become more likely to accept, and succumb to the biasing influence of, gifts that constitute COIs. These effects can be thought of as "the professionalism paradox."

A Two-Stage Model of Safeguards against Bias from Conflicts of Interest

Part of the challenge of preserving impartiality and independence is deciding how best to reduce the influence of COIs. Should they be avoided entirely, or can they be accepted but then minimized via self-regulatory strategies? Two safeguards protect against bias from COIs.

The first safeguard is to avoid accepting the gift, to preclude future feelings of reciprocity. The second safeguard is self-regulation after accepting a gift—that is, recognizing

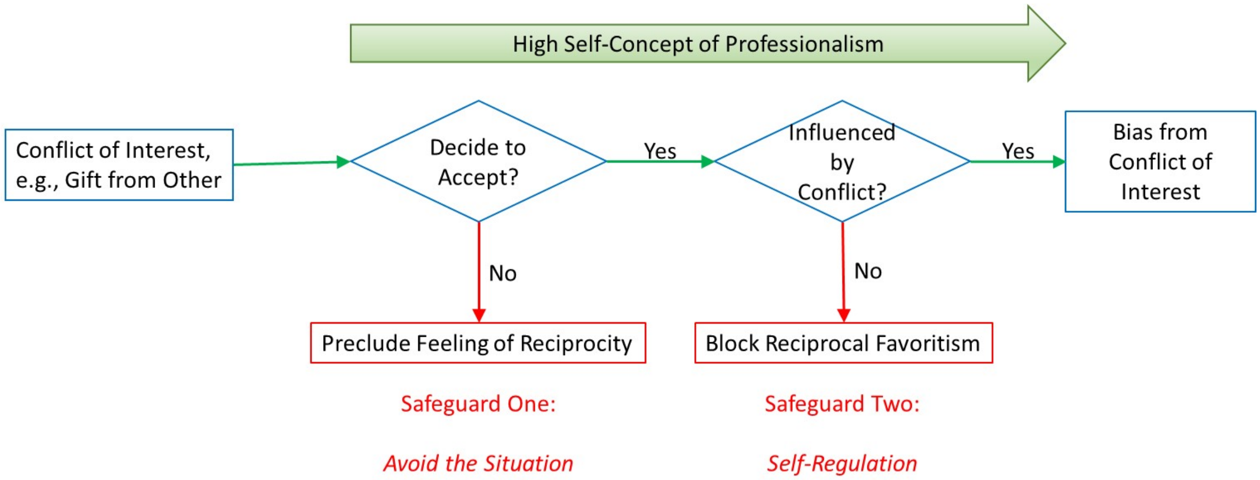

Figure 1. Two-Stage Model of Safeguards against Bias from Conflicts of Interest

Safeguard 1: Avoid Accepting Conflicts of Interest

The first safeguard is an example of a "situational self-control strategy" (Duckworth et al., 2016). In SEC testimony, David Brown, chairman of the Ontario Securities Commission, said:

> *"The rules of professional conduct for auditors require that they avoid any situation that impairs professional judgment or objectivity"* (U.S. Securities & Exchange Commission, 2000a).

Some managers in the survey commented on the need to avoid accepting conflicts such as gifts (see E-Table 2 for additional comments):

> *"I have had sales reps offer me lunch, and I go with them if I can pay my share only. I do not accept gifts in material things, weekends, tickets, etc., because I then get put in a situation where I might have to feel I owe them. So I never get in that situation and I do not owe anyone anything."*

> *"I have seen people get gifts in all shapes, sizes and forms, from paperweights to umbrellas to tickets to dinners to mugs, etc. Some people, I truly believe, subconsciously*

try to laugh it off—but, deep down, they feel they owe that person some form of business or some recommendation. I try not to accept anything. That way I do not feel I owe people anything."

Safeguard 2: Self-regulate the Influence of Conflicts of Interest

The second safeguard, self-regulation, is an example of "response modulation." The assumption underlying self-regulation is that the decision maker can either ignore the conflict (i.e., avoid influence via indifference) or succumb to influence but neutralize its psychological effect, for example, by deliberately recalibrating one's feelings after accepting a potentially biasing COI.

The use of self-regulation is often invoked as an argument against interventions intended to reduce or eliminate COIs. For example, during the SEC testimony described above, accounting executives argued that the professionalism of auditors is sufficient to ensure auditor independence (U.S. Securities & Exchange Commission, 2000a, 2000b). Gary Shamis, representing accountants' professional association, the American Institute of Certified Public Accountants, argued against stricter independence rules in his testimony as noted in the epigraph to this paper.

Physicians too believe that their ability to self-regulate makes them personally invulnerable to the influence of gifts; one physician's comment captures this sentiment:

> *"I would not let an industry representative influence me to do anything that would not be in the best interest of my patients. I can manage my own brain"* (McKinney et al., 1990).

The managers I surveyed made similar assertions (see E-Table 3 for additional comments):

> *"It was interesting: in my job as head buyer for a regional chain, I get bombarded with freebies from sales reps every single day. I accept them as one of the perks of the job, but it makes no difference in my ordering."*

> *"I NEVER turn down something for free that I know isn't going to kill me! A free lunch from someone? Go for it! If the guy is fool enough to think his free lunch/dinner/use of cabin, etc., is going to influence me, he doesn't know me at all! People don't influence me beyond what I, and I alone, allow!"*

As these quotations show, managers, as well as law and policy makers, often assume that succumbing to unwanted influence is a deliberate, conscious choice. As a result, managers, accounting executives and physicians often argue against external controls, such as rules and monitoring, on the grounds that their integrity and professionalism guarantee unbiased objective decisions even in the presence of such conflicts (McKinney et al., 1990; U.S. Securities & Exchange Commission, 2000a). However, distortions in judgment from COIs often operate without conscious awareness (Banaji, Bazerman, & Chugh, 2003; Guiral, Rodgers, Ruiz, & Gonzalo, 2010; Sah, 2012) making it difficult to self-regulate unwanted influence from COIs.

Confidence in Safeguard 2 (Self-Regulation) Sacrifices Safeguard 1 (Avoidance)

Research on self-control has shown that situational self-control strategies (Safeguard 1) are more effective than self-regulation strategies (Safeguard 2) because they preclude temptations altogether, eliminating the need for an intrapsychic struggle to self-regulate at the time of decision-making (Ariely & Wertenbroch, 2002; Duckworth et al., 2016). The importance of self-control strategies is highlighted in the story of Odysseus and the sirens' song. To avoid the lure of the sirens' song, Odysseus took radical measures—he had himself tied to his ship's mast and instructed his crew to place wax in their ears. If Odysseus had believed in his own self-control and that of his crew, he likely would not have taken such drastic precautions. I propose that one danger of a high self-concept of professionalism is that it can create a strong belief in one's ability to self-regulate and that Safeguard 2 will be sufficiently protective. Belief in one's own ability to self-regulate and employ Safeguard 2 strategies thus discourages the use of Safeguard

1, leading those with a high self-concept of professionalism to accept more gifts and risk a Safeguard 2 failure.

As previously mentioned, people often mis-predict or mis-forecast their actual ability or future behavior. For example, people exhibit an “illusion of courage” when predicting their behavior in embarrassing situations—they overestimate their future willingness to engage in embarrassing public performances in exchange for money (Van Boven, Loewenstein, Welch, & Dunning, 2012). Similarly, prior research on dispositions and investment decisions has demonstrated that overconfident investors demonstrate a lack of self-control and are prone to realize gains early, trade in greater volumes, and have greater “illusion of control” (Chu, Im, & Jang, 2012). Unrealistic perceptions of self- control has also been cited for why people are willing to experiment with addictive drugs as they simply believe they can overcome the addiction (Badger et al., 2007). This line of reasoning suggests that unrealistic perceptions of one’s self-control or future behavior can have damaging effects, and there are benefits to “optimal optimism” (Baumeister, 1989) or more realistic control beliefs which can enhance psychological preparedness, such as bracing oneself for a negative outcome (Shepperd, Findley-Klein, Kwavnick, Walker, & Perez, 2000).

Indeed, prior research in the domains of overeating and smoking cigarettes has revealed that a strong belief in self-regulation leads people to place themselves in situations that cause them to lapse and abandon self-control (Nordgren, Harreveld, & Pligt, 2009). For example, ex-smokers who believed they would not lapse were more likely to claim that they could handle a situation in which they might be tempted, such as proximity to a pack of cigarettes. In fact, the more confident people felt that they would not lapse, the more likely they were to claim that they could be in the same room with a pack of cigarettes. The most confident people claimed that they even could hold a cigarette between their lips and not succumb. Those who made this claim had the opportunity to hold a cigarette between their lips and, perhaps unsurprisingly, were more likely to lapse and smoke it. Sensory and visceral cues encouraged people to lapse and, of course, they were aware of their failing.

Similarly, by extending this logic to ethical decision-making about COIs, I contend that the more professional people feel they are (that is, able to make impartial objective decisions and to self-regulate the influence of gifts), the more likely they will be to accept gifts (forgoing Safeguard 1). Managers in my sample revealed this pattern: those who rated themselves as high on professionalism were more likely to state they would accept the conflict of interest in the scenarios presented (and self-regulate their influence). In other words, a high self-concept of professionalism can be self-defeating, to the extent that a strong belief in self-regulation (Safeguard 2) leads those who regard themselves as highly professional to accept gifts in the expectation that their influence can be minimized later.

Safeguard 2 (Self-Regulation) Failures

Managers who accept a gift at Stage 1 may react in three ways. First, managers may indeed be able to block or neutralize potential influence; thus, accepting a gift may have no effect on their decision-making (Wegener & Petty, 1997). Duckworth and colleagues argue, however, that self-regulation is hard to implement (Duckworth, Gendler, & Gross, 2014; Duckworth et al., 2016) and that biases are often resistant to conscious control (Wilson & Brekke, 1994).

Second, managers may overcorrect, exhibiting bias against the gift-giver in an attempt to demonstrate lack of bias. Overcorrection has been observed in stereotype research, when people are motivated to publicly exhibit lack of bias (Aberson & Ettlin, 2004; Maddux, Barden, Brewer,

& Petty, 2005) and when showing bias toward friends may be seen as unfair (Shaw, Choshen-Hillel, & Caruso, 2018). As external accountability increases, overcorrection may be more likely.

Third, managers may not correct enough, succumb to influence from the gift, and show bias toward the gift-giver. Research shows that even small gifts can exert strong influence (Cialdini, 2006; Sah & Fugh-Berman, 2013) and that favors given are likely to be paid back (King-Casas et al., 2005; Malmendier & Schmidt, 2017). Not only are our self-assessments of our ability to correct our own biases flawed (Dunning, Heath, & Suls, 2004; Dunning et al., 2003; Zell & Krizan, 2014), we also underestimate the power of the situation in succumbing to temptation (Duckworth et al., 2016; Nordgren et al., 2009; Ross & Nisbett, 2011). For these reasons, succumbing to COIs persists despite good intentions to behave professionally.

I predict that the third possibility—reduced self-correction and self-scrutiny—is even more likely when managers have a high self-concept of professionalism. Confidence in self-regulation may lead managers to believe that they need to work *less* hard than others to correct for potential influence when self-regulation is called for, ironically leading to greater bias toward gift-givers. This idea is consistent with other studies on cognitive bias in which people who are led to feel that they are unbiased, fair, or objective, are *more* likely to behave in biased ways (Crandall & Eshleman, 2003; Kaiser, Drury, Spalding, Cheryan, & O'Brien, 2009; Monin & Miller, 2001). For example, people who had established credentials as non-prejudiced were more likely to express politically incorrect opinions even when the audience was unaware of their credentials (Monin & Miller, 2001). And, Castilla and Benard (2010) found that when an organizational culture promotes meritocracy (compared to when it does not), managers in that organization ironically show *greater* bias against women in translating employee performance evaluations into rewards and other career outcomes. Further support comes from Uhlmann and

Cohen's (2005, 2007) research, which revealed that a strong belief in one's own objectivity led to increased, rather than decreased, gender discrimination in hiring decisions. People with a high self-concept of objectivity (mistakenly) assumed that their preferences were valid and unbiased. In other words, confidence in one's own personal objectivity was an important facilitator of discrimination as people were more certain that their preferences were objective reflections of reality. Similarly, I propose that a high self-concept of professionalism will lead to less self-scrutiny and less correction for undue influence and thus lead to more expression of bias.

Research on the bias blind spot (Pronin et al., 2002) and errors in predicting our ability to self-regulate (Duckworth et al., 2014; Thaler & Shefrin, 1981) suggests that people tend to see themselves as more ethical and unbiased than they actually are, and more able to demonstrate self-control and self-regulation than they actually can. Thus, I argue that managers with a high self-concept of professionalism may not self-correct or adjust for potential favoritism toward gift-givers because they are more likely to assume that their beliefs are impartial and objective reflections of reality.

Small conflicts of interest (e.g., gifts such as lunch, stationary etc.) may even be more pernicious than large COIs, since they may go almost unnoticed (Steinman, Shlipak, & McPhee, 2001). Large gifts are likely to create a conscious sense of indebtedness to the gift-giver and may activate attempts to avoid them or to reflect on their possible influence and correct for it. In the case of small gifts, however, people often hold the belief that they are too small to matter, allowing them to bypass scrutiny. For example, one physician stated:

> *"You don't think a pizza lunch will influence my decisions regarding patients?"*
>
> (McKinney et al., 1990; Sah & Fugh-Berman, 2013).

Likewise, in the surveyed sample of managers, many stated high confidence in the ability to successfully defend against the influence of small gifts (see E-Table 4 for additional comments).

> *"People often have a price at which they will do something they wouldn't normally do, as long as it isn't illegal. Small gifts and trinkets aren't usually anyone's price for quid pro quo."*

> *"Small gifts never influence me; I get them all the time. I would not accept a large gift to influence my business path."*

> *"Offered all sorts of gifts, only take those of nominal value."*

Taken together, I propose that there is a potential double-harm that can arise from a high self-concept of professionalism. First, a high sense of professionalism may increase managers' faith in their ability to self-regulate influence, resulting in greater willingness to accept gifts (failure of safeguard one). Second, once a gift has been received, a high sense of professionalism may reassure a manager that he or she is capable of warding off influence, leading them to scrutinize the effects of gifts less and consequently forming a favorable impression of gift-givers that could ultimately distort business judgments (failure of safeguard two). This lapse in objectivity may often operate outside conscious awareness (Guiral et al., 2010; Rodgers, Guiral, & Gonzalo, 2009), resulting in those influenced being convinced that they have remained unbiased. Like poor performers who are doubly cursed by lack of skill and inability to recognize their lack of skill (Dunning et al., 2003; Kruger & Dunning, 1999), those with a high self-concept of professionalism may fail to reject gifts that influence them and fail to self-regulate to protect against influence, without conscious knowledge of their failing. This work highlights the dark side of a high self-concept of professionalism with important implications for theory and practice.

Factors that Influence the Concept of Professionalism at Work

What circumstances encourage the emergence of the dark side of professionalism? Are certain people more prone to these effects in certain professions and contexts? Can one have a high self-concept of professionalism but also understand the more demanding aspects of the concept and practice deep professionalism? Here, I outline how some characteristics of the profession, the individual, and the immediate work context may affect a person's psychological sense of professionalism and whether they are more or less likely to accept, and be influenced by, COIs (see Table 1).

Characteristics of the Profession

Prestigious credentials. A high self-concept of professionalism may be a byproduct of certain professions or occupations more than others. Traditional prestigious professions, such as medicine and law, have high barriers to entry and take longer for individuals to become fully fledged members. Once trained, these professions give admirable credentials that create pride in one's self and confidence in one's abilities, and is likely to increase one's self-concept of professionalism. These credentials, by definition, imply members have technical and perhaps even moral superiority. Pride and confidence in one's abilities may have some positive effects: For example in medicine, a common phrase in training is "see one, do one, teach one" (Kotsis & Chung, 2013); without high confidence and self-efficacy, it may be impossible for students to engage and improve one's technical skills (Bandura, 1997). However, when performance feedback is ambiguous, as is the case in many ethical decisions concerning COIs, then over-confidence can have negative consequences. The more elite the profession, the more likely that members of that profession believe in their ‘professionalism’ and their ability to self-regulate their desires. The legitimacy from membership provides a level of security in members’ moral self-image, which is likely to lead to a higher sense of professionalism.

Socialization into the profession: Role models. Norms are understood rules for accepted and expected behavior, and contribute toward the ethical culture and climate in an organization (Bartels, Harrick, Martell, & Strickland, 1998; Borry, 2017), including an understanding of what constitutes ethical and “professional” behavior. Norms are perceptions and arise from multiple sources such as other people (relevant referents) and institutional/legal signals (sanctions, penalties, and rewards) (Cialdini, Kallgren, & Reno, 1991; Tankard & Paluck, 2016). Trainees in a profession will be affected by the stated policies of their profession and the institution in which they train. For example, medical students in schools that restrict access to industry representatives are more skeptical about marketing messages than students in schools that do not restrict access (Austad, Avorn, & Kesselheim, 2011), and this attitude can continue beyond graduation when working as physicians in other institutions (King, Essick, Bearman, & Ross, 2013).

Perhaps more important than the institutions’ policies in determining norms, however, is what trainees see their mentors do. Policies that are not enforced and not strongly supported by mentors are likely to have a limited effect (Kish-Gephart, Harrison, & Treviño, 2010). Observing trusted role models accepting hospitality and funds from industry is more powerful than formal hospital policies—often referred to as the “hidden curriculum” (Sierles et al., 2005; Steinman et al., 2001). When positive norms of deep professionalism are lacking, trainees are more likely to develop a shallow understanding of the concept increasing the likelihood they will accept, and be influenced by, COIs.

Education and opportunities to practice. Leaders and mentors play a crucial role in both education (cultivating virtues of thought) and actual practice (cultivating virtues of character), both of which are necessary to encourage a deep concept of professionalism that leads to rejection of COIs. Education on ethical dilemmas and the limits of self-regulation is essential to understand one's capability in managing unintentional and unconscious bias. Equally important, is the opportunities to practice deep professionalism as such practice allows trainees to become accustomed to appropriate behaviors when confronted with an ethical dilemma. Without education and opportunities to practice, any concept of professionalism will be shallow.

Characteristics of the Individual

Self-enhancement. People desire accurate self-perceptions but they also desire to view themselves in a positive flattering light. For those who are dispositionally high in self-enhancement, the desire for accurate self-perceptions is often surpassed by the desire for flattering conclusions about one's abilities (Alicke & Sedikides, 2009; Sedikides & Alicke, 2012; Sedikides & Gregg, 2008), which is likely to lead to higher self-concept of professionalism.

Propensity to morally disengage. Individual characteristics that lead to a higher propensity to morally disengage—deactivate moral self-regulatory processes that inhibit ethical behavior (Bandura, Barbaranelli, Caprara, & Pastorelli, 1996)—will increase a person's likelihood of accepting, and being influenced by, COIs (Moore, Detert, Treviño, Baker, & Mayer, 2012). Those who view life's events as due to fate or luck rather than personal initiative, often called a "chance locus of control" (Levenson, 1981), are more likely to morally disengage (Detert, Treviño, & Sweitzer, 2008), as are those with a high level of psychological entitlement (Lee, Schwarz, Newman, & Legood, 2019) or narcissism (Egan, Hughes, & Palmer, 2015).

Conversely, empathy (an individual difference that describes the degree to which a person notices and is concerned about the needs or concerns of others) and guilt-proneness (a character trait that describes those predisposed to feel bad about committing transgressions) are negatively related to moral disengagement (Detert et al., 2008; Ogunfowora, Nguyen, Steel, & Hwang, 2021). An individual's propensity to morally disengage is more likely to lead to justifications to accept gifts, and an increased failure to self-regulate the influence of such gifts.

Overconfidence and intellectual humility. By definition, over-confidence in one's abilities represents a gap between self-perceptions and ability (Kruger & Dunning, 1999; Nordgren et al., 2009), leading people to more readily accept COIs in the belief that they can self-regulate (but consequently failing to do so leading to greater influence from COIs). Men tend to be more over-confident than women (Bhandari & Deaves, 2006; Chen, Leung, Song, & Goergen, 2019; Huang & Kisgen, 2013) and out of the big five personality traits, extraversion seems most consistently associated with over-confidence (Schaefer, Williams, Goodie, & Campbell, 2004).

To counteract over-confidence in COI situations, a 2018 report commissioned by the Australian's Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry (Sah, 2018) led an appointed counsel, Michael Hodge QC, to call on financial advisors to have more intellectual humility about their abilities (Thomson, 2019). Hodge's key message was for advisors to have a "willingness to embrace doubts about ourselves and competencies… is an important step we should take in dealing with conflicts [of interest] and in dealing with professional choices and regulatory choices." Doubting one's capacity and ability to overcome unconscious biases is the first step toward rejecting COIs and developing deep professionalism.

Cognitive moral development. Understanding why some people engage in greater soul-searching about their own fallibility could uncover important antecedents of deep professionalism. A particularly relevant factor is likely to be a person's level of cognitive moral development (Kohlberg, 1969; Trevino, 1992). At the first preconventional level of development, a person views rules as externally imposed and people comply with authority for its own sake to avoid punishment. At the second conventional level a person has internalized the shared moral norms of society, a group, profession, occupation, or organization. Kohlberg's research places most American adults at this conventional level, which highlights the importance of organizational norms, policies, and role models, rather than relying solely on intrinsic values, in cultivating ethical behavior for most employees. At the final postconventional level, which only a very few people reach, a person is guided by principled reasoning and universal ethical principles of justice, the rights of human beings, and societal good. These principles may be in line with the immediate context, occupation, profession, society, law, peers, or not. A person at the highest level of moral development is likely to experience deep professionalism. They are more likely to understand their own fallibility and with repeated practice, they will both espouse and walk the talk of enacting Stage 1 safeguards (to reject COIs) in order to make the right moral decisions.

Characteristics of the Context

Whether someone embraces a deep or shallow concept of professionalism depends not only on the nature of the profession and the individual but also on the immediate work environment or context.

Prestige of the organization. Similar to professional credentials, organizations with high prestige or status may result in a greater sense of professionalism among their managers. Prestigious organizations often have highly selective entry requiring distinguished qualifications and impressive performance during demanding interview processes. Those who are selected to enter such organizations may attribute their achievement to their personal and professional skills, increasing pride and confidence in their abilities, including their sense of professionalism.

Accountability. If a workplace enforces a policy that makes employees accountable for accepting or showing bias from COIs, *and* outcomes or processes can be observed by others *and* there are incentives to be careful and accurate (e.g., Tetlock, 1985), people may not so readily accept COIs, or if they do, may take extra care to not be so error prone in self-regulation. Accountability may reduce displays of bias and could even promote overcorrection of bias as previously mentioned (Castilla, 2015; Lerner & Tetlock, 1999). The degree of scrutiny given to decisions in the real world will vary, as will efforts to self-regulate the effects of undue influence. Thus, the degree to which people value appearances, and the degree to which bias is conscious and controllable, may influence both whether managers accept or reject gifts and their consequent display of bias.

Small gifts. Many organizations set an arbitrary amount under which gifts are acceptable. Accountability is reduced when the gifts fall under that amount, making it easier for individuals to rationalize and morally disengage the acceptance of such gifts, as well as allowing small gifts to go unnoticed and increasing the likelihood of bias. Certainly, small gifts have been shown to create substantial bias in judgments (Dana & Loewenstein, 2003; Sah & Fugh-Berman, 2013; Steinman et al., 2001; Wazana, 2000). Larger gifts may be both viewed and processed differently by managers, especially if they could be perceived as bribes, by which avoidance may be a preferred safeguard.

Continued education and opportunities to practice. Over time, the immediate work context may override any prior good education and practice. Although graduates of medical programs that limited or prohibited interactions with industry representatives were initially more skeptical of industry marketing, these attitudes tended to drift in time and align with the practices of their current work setting (Ferguson et al., 1999; McCormick, Tomlinson, Brill-Edwards, & Detsky, 2001). Continuing education and opportunities to practice are necessary to nurture the concept of deep professionalism and encourage employees to reject COIs.

Although not exhaustive (for additional factors that influence ethical decision-making, please see Kish-Gephart et al., 2010; and Treviño, 1986), this framework of professional, individual, and contextual characteristics highlights potential factors that could influence a high self-concept of professionalism and the likelihood for accepting, and being influenced by, COIs. A person may be more likely to have a high self-concept of professionalism if they possess elite credentials or work in a prestigious organization, and have a propensity to self-enhance. Those who have a high propensity to morally disengage and are over-confident are more likely to accept COIs and be influenced by them, whereas those with a high level of cognitive moral development and intellectual humility are likely to reject gifts. Crucially, if someone's training or immediate work context does not provide education or opportunities to practice deep professionalism and undermines policies related to COIs with a lack of accountability and positive role models, a shallow concept of professionalism is the more likely outcome increasing acceptance of, and influence from, COIs.

A question that naturally arises, is whether an individual could have a high self-concept of their own professionalism and also understand, experience, and practice deep professionalism? If professionalism is defined as the individual belief of one's ability to *self-regulate,* and make *ethical, objective*, *impartial*, and *independent* decisions in the *interest of relevant others* (Cheney et al., 2009; Hall, 1968; Parsons, 2013; van Mook et al., 2009; Wilensky, 1964), then the danger of a high self-concept of professionalism is that it is likely to drive people to forego Safeguard 1 and fail at Safeguard 2. Those who claim high professionalism often do so to argue against external controls due to their belief in the ability to self-regulate. However, those who actually understand and practice deep professionalism are likely to recognize the limits of self-regulation and have doubts about their ability to do so, therefore enforcing Safeguard 1 by rejecting COIs. To align more closely with a deep understanding of professionalism, the use of the term "professionalism" should be redefined from a character trait or feeling to a deeper concept that requires an understanding the limits of self-regulation (virtues of thought) and a set of frequent observable behavioral ethical practices (virtues of character).

If one's concept of professionalism is deep and reflective, including a commitment to a deep understanding of professionalism and self-improvement, an awareness of one's own fallibility, and a strong desire and practice to enhance contributions to serve society and promote the public good, a high self-concept of professionalism and the practice of deep professionalism may be possible, assuming that the gap between these self-perceptions and actual virtues of thought and virtues of character is low.

DISCUSSION

The business ethics literature often focuses on the important roles of values, character, and professionalism to maintain objectivity and do the right thing when faced with an ethical dilemma. To be professional is frequently viewed as adopting a set of community values that will empower one to recognize temptations and exert conscious control to resist or correct or overcome such influence and maintain objectivity. These intrinsic values are often considered as effective in shaping employees' ethical behavior. I aim to add to a growing literature on behavioral ethics by proposing how a particular individual characteristic—one's self-concept of professionalism—can contribute to *un*ethical behavior in organizations. I describe how managers with a high, but shallow, sense of professionalism are likely to accept COIs in the belief that they can self-regulate unwanted influence. However, after accepting a COI, a high sense of professionalism may also lead managers to be less likely to self-scrutinize and more likely to succumb to undue influence and under-correct.

Of particular concern is that it is precisely those who believe they are the least vulnerable, by virtue of their sense of professionalism, who are most likely to accept a COI and to be influenced by it with a lack of awareness of being biased. The problem of COIs is not always due to deliberate corruption but often arises from unconscious and unintentional bias. Unless professionalism is redefined as a deep concept that includes an understanding of the limits of self-regulation and a set of observable repeated behavioral practices with positive ethical outcomes rather than as an individual characteristic, a high self-concept of professionalism does not protect against unconscious bias and could make matters worse.

Implications for Theory and Research

Despite the long history of sociological study of professions, the psychological component of professionalism has received little attention. My focus is on a central aspect of professionalism—the ability to make ethical, impartial decisions that transcend self-interest (Aldridge & Evetts, 2003; Benveniste, 1987; Evetts, 2011; Wilensky, 1964). The notion that managers who perceive themselves to be professional in demeanor are more vulnerable to malign influence than they think is a novel paradox. I draw from previous theories on self-regulation (Duckworth et al., 2014, 2016; Nordgren et al., 2009), moral licensing (Merritt, Effron, & Monin, 2010; Monin & Miller, 2001), self-assessments (Dunning et al., 2004, 2003; Kruger & Dunning, 1999), and bounded ethicality (Banaji et al., 2003) to reveal how a high self-concept of professionalism can have unintended consequences on ethical decision-making in organizations. This idea is consistent with prior research, which has argued that feelings of objectivity may actually increase prejudice (Uhlmann & Cohen, 2005, 2007), and people who are led to feel that they are unbiased, fair, or objective, are more likely to behave in biased ways (Crandall & Eshleman, 2003; Kaiser et al., 2009; Monin & Miller, 2001), and that organizations that promote meritocracy can exhibit more biased practices than those that do not (Castilla & Benard, 2010). Likewise, I argue and reveal how a high sense of professionalism can lead to more unethical behavior and harm judgments in the domain of gift-giving and COIs.

Gift-giving has been studied extensively in the medical profession; numerous scholars have described the widespread extent of physician–industry relationships (Campbell, 2007; Wazana, 2000) and the malign influence of pharmaceutical and medical-device industries on doctors' decision-making (Dana & Loewenstein, 2003; Marks, 2020; Sah & Fugh-Berman, 2013; Steinman, Harper, Chren, Landefeld, & Bero, 2007). However, little work has examined how physicians rationalize acceptance of such gifts. One study revealed that a sense of entitlement increased the likelihood of accepting industry gifts. Junior physicians who were reminded of their poor working conditions and stagnant salaries, and the sacrifices they had made to pursue their medical education, were significantly more likely to rate industry gifts more acceptable than those who did not receive such reminders. These physicians denied that these reminders were a good justification for accepting gifts, revealing that even justifications that do not operate at a conscious level can promote acceptance of gifts (Sah & Loewenstein, 2010). My theory extends these findings by identifying another mechanism—a strong belief in one's own professionalism—that can also weaken compunctions about accepting gifts.

COIs have been at the heart of many corporate scandals, such as Arthur Andersen's support of Enron's misleading accounting. Sometimes such malfeasance is deliberate; in other cases, however, bias represents subtle shifts in judgment in favor of a relationship partner to whom one feels indebted. Many executives have claimed that their professionalism and values would protect them from the biasing effects of COIs. However, claims of professionalism do not immunize individuals against exhibiting bias, and may even lead them to overconfidently put themselves in the way of temptation. Investigating how managers' sense of professionalism, and their perceived ability to remain objective in the presence of COIs, is an important ethical concern for contemporary organizations.

Future research can examine how characteristics of professions, individuals, and organizations (Table 1) contribute to a high self-concept of professionalism and how they relate to the practice of accepting, and being influenced by COIs, and the experience of deep versus shallow professionalism. For example, do some professions, occupations, or contexts provide more opportunities to cultivate, understand, and practice deep professionalism? In medicine, for example, students may focus more on competence and technical skills rather than integrity and ethical behavior, which may be relegated to a single course in the medical curriculum. Nurses on the other hand, may enter the profession due to a higher level of empathy and ability to understand the perspectives of their patients. They also may have more opportunities to place patients' interests first. However, note that Sah (2019) found that although the lay public believed physicians have a higher standard of professional norms compared to financial advisors, financial advisors themselves rated their professional norms as just as high as medical advisors did. In other words, both financial advisors and physicians perceived themselves as similarly professional in their ability to place clients or patients first. Thus, we must be careful not to draw on stereotypes about different professions and occupations but engage with what actual professionals themselves believe about their abilities to self-regulate as well as determining their actual behavior and understanding of professionalism. Understanding what factors encourage a high self-concept of professionalism and the practice of deep professionalism in individuals and organizations will be an important fruitful approach to create ethical environments.

Other promising avenues to explore are whether related psychological processes occur with other claims of virtue. For example, when professors assert that they are "scientists," thus implying they are objective and impartial, or when organizations claim they are "collegial" and "inclusive." Do such claims precipitate a similar lack of safeguards, a shallow understanding of the concept, and less scrutiny of one's actual behavior?

Practical and Policy Implications

Failures to guard against COIs and to align managers' interests with their responsibilities and duties can be costly both to organizations and to society. How can professions, individuals, and organizations improve? We need a different way to "professionalize" our work environments.

Professions

Professional societies, for example in medicine and finance, vary in their attempts to eliminate COIs. Policies range from banning all gifts (at least above a certain value threshold) to merely disclosing them to no policies or external monitoring (Sah, 2017, 2018). Disclosure is a popular but wholly inadequate response to COIs as it does not eliminate the problem of potential bias that is not easily observable. Disclosure has many unintended consequences, and depending on the context can even increase bias in those with the conflict (Loewenstein, Sah, & Cain, 2012; Sah, 2019). Extrinsic monitoring and sanctions may also have unintended consequences and weaken intrinsic values to behave ethically (Deci, Koestner, & Ryan, 1999; Mazar & Ariely, 2006; Ryan & Deci, 2000; Sah, 2017). Yet, the challenge of self-regulation and the potential downfalls of a sense of professionalism suggest that relying on a purely intrinsic approach will not be effective either. Relying on self-regulation can leave managers susceptible to malign influence.

In 2006, a policy proposal was generated for Academic Medical Centers throughout the United States to adopt more stringent regulation and policies to protect the interests of patients. These policies included elimination of common practices related to physicians' acceptance of small gifts, pharmaceutical samples, pharmaceutical sponsored educational events, and funds for physician travel, speaking, consulting, and research (Brennan et al., 2006). Many academic medical centers responded to the call. The result was that physicians at centers that implemented policies restricting physician-pharmaceutical interactions shifted away from brand-name drugs to generics (Larkin et al., 2017). Although encouraging, not all academic medical centers had the same success and both the policies and the enforcement of the policies varied widely.[iii] As noted earlier, policies and extrinsic rules alone cannot solve the problem.

The best way to guard against certain moral failings is to integrate an extrinsic approach using rules and monitoring with intrinsic values (Zhang, Gino, & Bazerman, 2014). Policies and rules need to be combined with positive roles models who model deep professionalism and provide education (nurturing virtues of thought) along with opportunities to practice (nurturing virtues of character).

Enforcing prevention-focused external controls such as Stage 1 safeguards to avoid and reject COIs eliminates the need for managers to “win” the self-regulation struggle during Stage 2. Professional and board-certifying associations can adopt policies that define professionalism in ways that include prohibiting the receipt of gifts. Furthermore, acceptance of this rule can be promoted by education that may include providing evidence that self-regulation (Safeguard 2) often fails. Evidence, outside the realm of COIs, suggests that misperceptions can be corrected if people are both made aware of a bias and shown that they are vulnerable to it (Nolan, Kenefick, & Schultz, 2011; Sagarin, Cialdini, Rice, & Serna, 2002).

A major criticism of medical training, and by extension, managerial and leadership training, may be its failure to provide education on deep professionalism. The concept of deep professionalism could be taught in all professional schools including management, medical, finance, engineering, and accounting schools, so a common language and understanding is developed as well as the skills and practice to promote it in organizations. To avoid the danger of ethical training remaining distinct from day-to-day decisions, professional associations could adopt programs such as the medical ethics morbidity and mortality rounds (Snelgrove, Ng, & Devon, 2020) to devote more time to discussing cases with relevant ethical challenges and encourage professionals to articulate their doubts about managing their biases. Professional associations could also require continuing education to reinforce the concepts and maintain deep professionalism in organizations and society.

Of course, professional societies themselves should retain their independence, be comprised of multidisciplinary members, and not accept donors or sponsors that may influence their judgments (Jatoi & Sah, 2019). Third-party regulators would further improve accountability and independence.

Individuals

Managers could commit to continuing education and practice to remain competent and ethical. Efforts to progress one's cognitive moral development and empathy would help in understanding one's limitations and fallibilities. Greater humility and the ability to articulate and acknowledge doubts in relation to COIs and other ethical problems is critical to developing and maintaining an ethical self (Thomson, 2019). Rules are never exhaustive and thus an intrinsic component is helpful when professionals face gaps in the rules and need to apply principles. For example, if gifts worth $100 or more are banned in an organization, managers with a deep concept of professionalism will understand that accepting a smaller gift also has the risk of undue influence and distorting their decision-making and thus will reject all gifts regardless of value. Nurturing deep professionalism is as necessary for individuals as it is for professions and societies. Managers can commit to learning about the limits of self-regulation (virtues of thought) as well as practicing ethical behavior (virtues of character) (Crisp, 2014).

Understanding the limits of self-regulation and the damage of overconfidence can retain moral behavior, especially if one feels powerful. Every employee contributes toward the ethical climate with their actions. Leaders in particular could recognize the important influence they have in an organization or professional association as role models. Ethical commands or exemplary actions can counteract other influences to behave unethically (Cialdini, Bator, & Guadagno, 1999). Displaying deep professionalism and actively training new managers by walking the talk sends powerful institutional signals as to appropriate behavior.

Organizations

Organizations can follow the lead set by professional societies and associations to integrate extrinsic approaches of rules and monitoring with intrinsic values. Continuing education on ethical issues, including the limits of self-regulation would nurture deep professionalism, as well as rules to eliminate COIs whenever possible. Banning gifts outright eliminates the self-regulation toll placed on managers but such rules should be enforced with accountability.

Another extrinsic intervention to help reduce malign influence when COIs are unavoidable is to implement separation or blinding policies. For example, organizations could allow the receipt of gifts provided that managers are separated from decisions involving the gift-giver or blind to gift-givers' identities (Robertson, 2010; Sah, Robertson, & Baughman, 2015). "Blind" musical auditions (performing behind a screen) have drastically reduced gender bias in selecting new orchestra members (Goldin & Rouse, 2000). However, over 80% of experienced HR professionals from a range of organizational settings in the US said their past and current organizations have never used blinding policies to reduce bias (Fath, Larrick, Soll, & Zhu, 2021). Committing to separation and blinding is likely to be more effective as an organizational policy if made before specific situations arise to avoid distortions in thinking from immediate temptations.

Careful selection of employees, managers, and leaders who demonstrate humility and high moral development with access to continued education on the concept of deep professionalism and opportunities to practice would help maintain ethical standards learned during training. Encouraging leaders to display humility, spend time in reflection, and acknowledge doubts in relation to managing COIs and unconscious bias will help develop and maintain an ethical culture. Procedures to encourage the reporting of unethical and incompetent behaviors of colleagues and protect whistle-blowers in organizations could further improve accountability and ethical behavior.

In summary, across professions, occupations, and jobs, combining external interventions, including rules, monitoring and accountability, with an intrinsic approach based on education to increase awareness of vulnerability to unwanted influence (virtues of thought) and supported repeated practice (virtues of character) will cultivate a deeper and more demanding notion of professionalism.

This new perspective is consistent with the emerging view that professionalism needs to be redefined (Lesser et al., 2010; Rothman, 2000). As others have warned, using distinctive characteristics, such as self-regulation, to define the essence of professionalism omits an explicit and necessary moral base (Wynia et al., 1999). I propose that professionalism be redefined not as an individual characteristic or feeling, but as a set of observable repeated behavioral practices that demonstrates a deep understanding of the concept and promotes outcomes in the interest of clients and the societal good.

CONCLUSION

Professionalism is often espoused as a virtue that protects employees and managers against unwanted influence and ensures integrity. I contend that this view does not consider impoverished shallow notions of professionalism that can lead managers to engage in more unethical behavior in the belief that they can self-regulate malign influence. I recommend that norms of professionalism should not be about the self-perceived ability to self-regulate, mitigate favoritism, and eliminate bias (which is often unobservable and out of conscious control) but about observable repeated behaviors and a deep understanding of the concept. I recommend integrating extrinsic approaches, such as rules and monitoring, with intrinsic approaches, such as education and practice, and redefining professionalism as a deep concept that includes a set of observable repeated behavioral practices (e.g., rejecting gifts) that demonstrates a deep understanding of the concept rather than a self-concept of integrity and objectivity. A high self-concept of professionalism does not protect against bias and may make matters worse.

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Acknowledgements

This paper developed from many discussions with Richard Larrick and I am immensely grateful for his encouragement. I am indebted to Subrahmaniam Tangirala for his valuable feedback on the paper, as well as Jonathan Marks, Seemantini Pathak, Luc Wathieu, and Yeun Joon Kim, for their helpful comments on earlier drafts of this paper. I also wish to acknowledge the guidance of Associate Editor Yaping Gong and two anonymous reviewers for their valuable constructive feedback.

Table 1

Factors that Influence the Concept of Professionalism and Behavior toward Conflicts of Interest (COIs)

Characteristics of the Profession	**Characteristics of the Individual**	**Characteristics of the Context**
Increases a psychological sense of professionalism		
Prestigious credentials	Self-enhancement	Prestige of the organization
Increases acceptance of, and influence from, COIs		
Lack of positive role models during professional socialization	Propensity to morally disengage	Lack of accountability
	Over-confidence	Small gifts acceptable
Decreases acceptance of COIs		
Education and opportunities to practice	Intellectual humility	Continued education and opportunities to practice
	Cognitive moral development	

Notes

[i] I use the terms a high self-concept of professionalism and a psychological sense of professionalism interchangeably.

[ii] The managers were all over the age of 25, had at least three years work experience at a managerial level, and were from a variety of industries (e.g., technology, education, manufacturing and healthcare). See Appendix for more details.

[iii] The Physician Payments Sunshine Act—also known as section 6002 of the Affordable Care Act of 2010—now requires any transfers of value between made to physicians or teaching hospitals of $10 or more to be disclosed on a public website (U.S. Government Publishing Office, 2010). Although this increases some accountability, the obligation to disclose is on the donor not the physician, and, as mentioned, disclosure is an inadequate response to dealing with the conflict of interest. However, more stringent acts or bans on physician-industry transfers of values are likely to be difficult to enact at the federal policy level.