ISSN 2278-2540 | DOI: 10.51583/IJLTEMAS | Volume XV, Issue II, February 2026

The Indicators of Success for an Entrepreneur. Courage in Decision-Making

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DOI: https://doi.org/10.51583/IJLTEMAS.2026.15020000080

Received: 17 February 2026; Accepted: 25 February 2026; Published: 19 March 2026

ABSTRACT

Entrepreneurship is the ability to build a business to generate profit or benefit through expansion and successful management. However, the concept of entrepreneurship has broadened considerably, especially in today's world. It encompasses the ability to initiate any action, create a product, or effect any radical change in society. In other words, entrepreneurship is about doing business and managing it the way you want. Imagine having all the resources but no ability to utilize them! That's exactly what the world would look like without entrepreneurs to undertake projects. There is no doubt that the dream of owning a private project haunts most young people at the moment, but there are a number of pressures and responsibilities that accompany the establishment of the project, and the entrepreneur must possess a set of unique qualities to bear all these burdens. This study of moral courage in management aims to enhance the ability of leaders and employees to make sound decisions and confront unethical behaviors despite the risks, contributing to building an ethical organizational culture, improving service quality, promoting employee voice behavior, and increasing organizational resilience for success in complex business environments. but what exactly are the qualities of a successful entrepreneur? Is courage the only indicator used to measure a successful entrepreneur?

Keywords: Entrepreneurship, Successful Management, Courage, Decisions.

THEORETICAL AND CONCEPTUAL FRAMEWORK.

Among the theorists in the field of management and organizational values, we mention Joseph Schumpeter who believes that Entrepreneur is an innovator who mobilizes resources to drive change towards "creative destruction". The rational model in handling and contracting combines rigorous systematic analysis (and risk assessment) with bold and strategic decision-making to move from "limited rationality" to "optimal rationality" to achieve a competitive advantage, where the contractor balances autonomy with the benefits of delegation, bearing market risks.

According Joseph Schumpeter Entrepreneurship is a discipline and practise aimed at " systematic innovation and taking courage " applicable across various sector accordind to these elements:

Competitive Aggression and Maintaining Continuity:

There are many forms of competitive advantage, including price, credit terms, on-time service, development of production or service methods, improvement of product or service quality, and credibility and trust in dealings. This helps the issuing organization achieve its leadership goals and supports its competitive edge, which is the cornerstone of engaging in competition.

Risk Management and courage:

An organization that adopts outsourcing can technically confront its competitors, where the term "competition" comes into play. Under this category falls the term "strategy." Outsourcing cannot be viewed as merely an occasional operation or procedure to cover an emergency. The core of the strategy may be growth, market penetration, product diversification, or return on capital in the medium and long term. Therefore, the organization must consider allocating the necessary resources within a future vision that is both wellconsidered and yields

added value for the ordering and outsourcing company, while bearing the risks associated with this unknown future.

Proactivity:

The relationship between outsourcing strategy and proactivity emerges as a dimension of entrepreneurial orientation. This is achieved through the ability of contracting organizations to leverage the skills and knowledge possessed by outsourcing organizations. This empowers these contracting organizations to adopt a proactive approach and take the initiative by creating new productive or service-oriented economic activities that did not previously exist, or by reviving activities that had been abandoned. All of this hinges on the necessity of research and development across various processes and activities, which can serve as a gateway to gaining a competitive advantage that helps the organization succeed and solidify its entrepreneurial orientation.

Methodology for Making Courageous Decisions Within the Organization

The present study aimed to reveal the relationship between risk behavior or courage in decision making to achieve goals or objectives within the organization or in entrepreneurship .Making courageous decisions is one of the most important aspects of the business sector, and this is an indispensable topic, especially in companies, because a wrong decision can lead to the worst outcomes. For this reason, those responsible for decision-making must be extensively trained and equipped with knowledge of all the features and steps of this process. There are essential elements that must be considered in the decision-making process, taking into account the extremely complex reality due to the enormous number of variables involved

The study used the descriptive, correlational, and exploratory approach.The methodology for making courageous decisions within an organization involves precisely defining the problem, gathering reliable information, boldly analyzing alternatives while assessing risks, and then decisively implementing and taking responsibility. This methodology relies on strategic planning, transparency, and foresight to ensure effective and informed decisions.

Study Hypotheses

Courageous leadership is a voluntary, intentional, and moral act, often defined as the "mother of all virtues" that enables leaders to act in alignment with their values despite risk, uncertainty, and potential personal costs. It acts as a necessary, learned mindset that drives effective decision-making, innovation, and resilience.

To explore the relationship between courage and decision-making within leadership and entrepreneurship theory, we present a set of research hypotheses as preliminary potential answers to the research problem.The first main hypothesis: There is a significant relationship of influence between moral courage and employee vocal behavior, indicating the contractor's success, and the following hypotheses emerge from it:

The Risk of Overestimation: Leaders who overestimate their own moral courage (perceiving themselves as courageous when others do not) are less respectful and less effective.

Courage as a Functional Requirement for Success: Leaders cannot be truly effective or innovative without the courage to take calculated risks and make difficult, potentially unpopular decisions.

The "Virtuous Cycle" Hypothesis: A leader's display of courage creates a positive, ripple effect within an organization, strengthening culture and encouraging others to act similarly, whereas a lack of courage leads to a vicious cycle of stagnation.

Entrepreneurship Defenition

Entrepreneurship is the process of creating and managing new and innovative projects. It involves identifying and capitalizing on opportunities by allocating resources (time, money, and effort), while accepting risks, with the aim of creating economic and social value. It is characterized by individual initiative, the ability to change, and creativity. It is not simply about starting a business; it is a comprehensive approach that combines vision, innovation, and execution. Hannah, S. T., Avolio, B. J., & Walumbwa, F. O. (2011).p 2

There are many different definitions put forward by various researchers. Some view entrepreneurship as taking risks, while others see it as synonymous with creativity and innovation. Still others see it as encompassing the pursuit of adventure. The great diversity in defining entrepreneurship is largely due to the multiplicity of its activities, which include and give rise to many adventurous activities (risk, innovation, creativity, etc.) It indicated that entrepreneurship can be viewed as an intermittent phenomenon that appears in order to initiate changes in the production process, and then disappears until it reappears to bring about a new change. Hon, A.H., Chan, W.W., Lu, L., (2013) p. p 416–42

The Importance of Entrepreneurship and Its dimensions

The significant interest in entrepreneurship reflects the crucial importance of this phenomenon, particularly through its economic and social impacts. Entrepreneurship is characterized by its support for economic development.

Entrepreneurial activity aims to create a range of economic conditions that extend their impact to social and environmental life, as follows:

At the Economic Level

1. Restructuring and redefining the economic fabric by creating new institutions based on innovative ideas that respond to market needs. These institutions usually take the form of small and medium-sized enterprises (SMEs), which have become the driving force behind advanced economies in recent decades;

2. Maintaining continued competition in the markets and breaking the monopolistic patterns practiced by large corporations through creativity and innovation;

3. Contributing to economic growth, as entrepreneurship plays a significant role in the advancement of economies and achieving substantial growth rates due to its flexibility and ability to respond to rapid economic changes. Olsthoorn, P. (2013) p 374.

At the Social Level

1. To improving the standard of living for individuals by creating job opportunities and reducing unemployment, which leads to an increase in average per capita income. Achieving social justice and redistributing wealth among members of society through its geographical spread, which allows it to enter various fields and activities; - Reducing rural-to-urban migration, which offers numerous opportunities for individuals to find employment without having to relocate to cities where large, often difficult-to-employ businesses are located. Therefore, entrepreneurship acts as a stabilizing factor for the population due to its ability to operate in diverse environments and location

2. Entrepreneurship is one of the most important avenues through which women can demonstrate their capabilities in business and leadership, opening up professional horizons that extend beyond simple homebased work, thus strengthening their role in the national economy.Gayathridevi, C.L., 'Barriers of Women the profits it generates are a major driving force. Most entrepreneurs are less concerned with joining the ranks of the wealthy than with accumulating substantial wealth. Van Dyne, L., Ang, S., & Botero, I. (2003). P 40 Entrepreneurs:(2014) p.p 24-30

Indicators of Success in Making a Decisive and Courageous Decision Problem-solving skill Is the ability to analyze, identify solutions, and then take the necessary actions in the face of challenges. This includes considering all available options, not just solutions.

Leadership

Having strong leadership skills helps motivate employees to achieve the goals they aspire to, which enhances the idea of teamwork. Therefore, the leader must build strong relationships with his team members and colleagues at work, as this helps all team members to work strongly, which ultimately leads to effective decision-making.

ISSN No. 2454-6194 | DOI: 10.51584/IJRIAS |Volume XI Issue II February2026

Logical Thinking.

Logical thinking is a key skill for effective decision-making. This involves carefully considering the advantages and disadvantages of each possible solution before making a choice, while also paying close attention to available data related to the issue, as it plays a crucial role in making the right decision.

Time Management.

Time management skills are beneficial when quick and accurate decisions are needed. This skill helps in tracking important deadlines and keeping everyone informed about challenges and solutions through status reports.

Creativity

A decision-maker's creativity helps them generate numerous unique solutions, leading to sound decisions.Leaders can leverage their creativity in discussions with employees during meetings, encouraging each individual to contribute their own logical solution.Therefore, leaders are advised to hold weekly brainstorming sessions to cultivate this skill among all participants, positively impacting their involvement in decision-making.

Decision selection and results measurement

The decision made should be viewed as having both short-term and long-term impacts, and the decision-maker will learn from the decisions he makes by tracking their performance to align the outcome with the identified advantages and disadvantages.

Benefits of Entrepreneurship

Entrepreneurship offers numerous benefits, the importance of which can be summarized as follows:

1. Independence: Owning a business grants the entrepreneur independence and the opportunity to achieve their aspirations. They are independent in managing their various resources—material, financial, and human—and are independent in their future decisions, bearing the responsibility for the consequences of those decisions.
2. Opportunity to Generate Profits: While owning a business is not the sole motivation for most entrepreneurs To Fulfill Ambitions: Many people find their work unchallenging and unenjoyable, but entrepreneurs do not. For them, there are subtle distinctions between work and enjoyment. Entrepreneurs find in their investments an opportunity for self-expression and fulfillment. They understand that the limits of their success lie in their creativity, enthusiasm, and vision. Owning an investment empowers them and gives them a sense of control.

3. Ability for Distinction: Entrepreneurship allows for the achievement of unique goals, setting it apart from others. It's a foundation for realizing one's highest aspirations. A distinctive entrepreneurial idea, culminating in a successful project, is inherently different and allows the entrepreneur to leverage it as a competitive advantage. Many people find their work unchallenging and unenjoyable, but entrepreneurs view their work as a challenge and strive to achieve it to the fullest extent.

4. Contribute to Community Development: Small business owners often enjoy respect and trust within their communities. The institutions they establish are the engine of development and a source of wealth creation for individuals. Therefore, entrepreneurs leverage this to engage in other activities that contribute to community development, activities not solely driven by profit, such as social entrepreneurship. Warren, D. (2003). P.p 622–632.

5. Self-Employment: Entrepreneurs' inclination towards entrepreneurship aims to create job opportunities for themselves and others. Entrepreneurship provides more job opportunities that satisfy and suit the workforce, while also allowing for the placement of others in positions that are often better suited to them.

6. Developing more contracting industries is the engine of development, especially in rural areas and regions that have not benefited from economic developments, and it contributes to the development of many industries.

Specifications of a Successful Entrepreneur

It is impossible to discuss entrepreneurship without mentioning the innovator, the one who conceived the idea and the project. This is the individual who undertakes the responsibility, bears the risks, and is accountable for seizing opportunities, and so on. Therefore, the entrepreneur is the person with leadership skills, the captain of the ship that represents the project, making the appropriate decisions regarding its activities. They are the one who takes the initiative to solve the problems that arise in their project. Furthermore, the entrepreneur possesses several unique characteristics that make them worthy of this title.

In this regard, it is impossible to list all the qualities an entrepreneur should possess. However, possessing a greater number of these qualities allows them to take their project to its fullest potential. Nor can we overlook the crucial role of nurturing young people (early childhood, youth, and university students, especially through educational programs, involvement in civil society organizations, and the development of life skills) in fostering creative and innovative thinking and self-reliance from a young age. Sekerka, L. E., & Bagozzi, R. (2007). P.p 132-146

This cultivates productive, rather than passive, generations that contribute to the advancement of the nation, its economy, development, and prosperity. While it is not possible for every citizen to have an entrepreneurial culture, it is essential that all members of society embrace and support this culture in every way possible, and do not hinder those who aspire to become innovative and productive entrepreneurs. It will be located in the perception and exploitation of new opportunities in the enterprise domain [...] It will also be possible to receive access to a different usage of national resources that are often used by nature and others. Son, S. (2019). P 53

Among the most important characteristics of an entrepreneur are the following:

1/Socialization based on fostering the future entrepreneur's self-confidence, instilling in them a belief in the possibility of achieving their dreams and aspirations. Socialization is one of the means by which values, ideals, and various behavioral patterns are instilled in our children, enabling them to be well-adjusted in their lives and happy in their social relationships.

This, in turn, allows them to succeed in their endeavors and plan for their future and aspirations, provided these align with societal values. The level of ambition reflects all the motivations acquired during the socialization process a child undergoes at different stages of development. It varies from one individual to another because the surrounding circumstances—whether at home, at school, or in the street—play a significant role in raising or lowering this level of ambition. May, D.R., Chan, A.Y.L., Hodges, T.D. and Avolio, B.J. (2003) p p. 247-260.

2- Other psychological characteristics such as patience, attentiveness, perceptiveness, and intelligence, etc. Even if not all of these are present, some are sufficient to develop or enhance the others.

3- Interpersonal skills; this refers to the ability to bring people together around a specific idea and encourage their participation. They also possess the ability to persuade and promote a spirit of teamwork.

4- Seriousness and discipline in work; they respect deadlines, value effort, and measure it using a profit and loss scale, leaving no room for chance.

5- Creativity and innovation, along with the ability to interact with their environment. They are constantly observant of their surroundings, leading to creative problem-solving and innovative approaches to addressing their needs. Simola, S. (2018). P.p 169–182.

6- Risk-taking and the ability to experiment and try; The contractor always tries and never gets tired or bored. He is constantly experimenting and seizing opportunities. Whenever an opportunity arises, he is ready for it and on the lookout.

Entrepreneurial Spirit, Courage and Making Decision

The decision-making process generally requires the use of many thinking skills, with the necessity of following a series of successive steps and going through a set of successive, interconnected, and interactive stages. The decision-making process is one of the important aspects of the administrative process, given its reliance on a set of scientific methods and mechanisms through which more effective decisions are reached that contribute to providing solutions to administrative problems within the institution and achieving functional and organizational effectiveness. Participation in the decision-making process also plays an important role in legitimizing the decisions taken and creating a suitable creative and innovative organizational climate that encourages work . Lachman, V. D. (2010). P.p 1-13.

This concept is linked to initiative and activity. Individuals with an entrepreneurial spirit have the will to try new things or do things differently. This is due to the possibility of change. These individuals do not necessarily have the inclination or desire to establish a business or even pursue an entrepreneurial career, because their goal is to strive to develop specific skills to keep pace with and adapt to change. This is achieved by presenting their ideas and acting flexibly. Some believe that an entrepreneurial spirit requires gathering resources, identifying opportunities, and exploiting them to create a successful business. Lachman, V. D., Murray, J.S., Iseminger, K., & Ganske, K.M. (2012). P.p 24-19.

In this regard, it is important to distinguish between the spirit of an organization and the entrepreneurial spirit. The former is defined as a set of general and positive attitudes related to the concept of an organization, while the entrepreneurial spirit is a broader concept. It translates into an orientation towards seeking opportunities and taking initiative to create value. It can also mean individuals adopting specific behaviors such as taking responsibility. Some characteristics that distinguish this term include: vision, courage, persuasiveness, dynamism, and self-development. The ability to choose a decisive and difficult path despite risks, challenges, and fear. It requires self-confidence and accountability. It is not the absence of fear, but rather the determination to act despite it. It involves confrontation, change, and saying "no" to wrong practices, resulting in firm decisions.

Manifestations of Courage in Decision-Making:

Saying "no": The ability to refuse when necessary, even when standing alone.

Moving decisively: Taking significant steps that reshape one's professional or personal path.

Taking responsibility: Being honest in the face of problems, investigating their root causes, and admitting mistakes.

Combining reason and courage: Courage is sufficient without reason, but combining the two is the pinnacle of wisdom. How to cultivate courage in decision-making:

Identifying values: Identifying personal or organizational values to guide difficult decisions. Liang, J., Farh, C., & Farh, L. (2012). P 92

Practicing moral courage: Acting according to principles, not fear.

Persevering despite hesitation: Making decisions and taking action even when hesitant.

Decision-Making Strategies

In reality, each of us has our own way of making decisions, which may narrow or broaden depending on the available information, surrounding circumstances, and our true desires. People usually adopt one of these strategies:

Postponing the decision until the last possible moment, while acknowledging its importance (procrastination). Making the first decision that seems logical, without considering any other information (impulsiveness). Leaving decisions to fate, feeling that you are not in control of your life, but rather that it is destiny (leaving the decision to fate). Exerting a great deal of effort to obtain all the information, studying it, and considering all solutions and alternatives until you reach a point of exhaustion that limits your ability to make a decision (stress and

exhaustion). Preferring to leave the decision to someone more experienced or a family member (conformity). Making the decision based on what we feel comfortable with (intuitiveness). Tangirala, S., Kamdar, D., Venkataramani. (2013) p.p 1040–1050. Planning and developing a system for searching for information, considering all possibilities and the impact of each possibility, and establishing criteria that integrate reasoning with feelings until you reach the best decision (planning).

Impact of Courage on Making Decision.

Moral courage is a crucial foundation for genuine ethical behavior, as it reflects the ethical standards within the moral psyche of leaders in an organization and enables individuals to be "moral people," and thus "act" more ethically. Comer, D. R., & Sekerka, L. E. (2018). P.p 116–130. Moral courage reflects a deep psychological resilience that provides leaders with the resources to translate their inner, value-based moral intentions into ethical action . Courage represents an acquired mental and neurological disposition and energy that makes an individual more daring, engaged, and effective in accepting the opinions of others.

Moral courage is a set of ethical competencies that enable and motivate individuals to adhere to ethical principles and do what they believe is morally right in the face of obstacles and threats. By acting with moral courage, leaders bring ethical values into managerial decisions, bringing long-term benefits to the organization. Moral courage is the voluntary willingness to defend and act upon ethical beliefs despite obstacles that may prevent the ability to move forward toward doing the right thing. Martinez, W., Bell, S. K., Etchegaray, J. M., & Lehmann, L. S. (2016).p 91

Managerial courage is the ability to make difficult decisions and take calculated risks in the course of work, and it is a fundamental element of effective leadership. Leaders with managerial courage are able to face challenges, guide their teams toward success, and achieve organizational goals. Here are some important aspects of managerial courage:

1. Making Tough Decisions: Managerial courage requires the ability to make decisions that may be unpopular or risky, but are necessary to achieve the organization's goals.

2. Dealing with Failure: Courageous leaders accept failure as part of the learning and growth process and use it as an opportunity to improve performance. Murray, J. (2010). p 1-9.

3. Challenging the Status Quo: Managerial courage requires the ability to think outside the box and challenge conventional approaches, which contributes to innovation and change.

4. Communicating Openly: Courageous leaders communicate transparently, which fosters trust within the team and encourages open dialogue.

5. Building a Culture of Courage: Through a model of courage, leaders can foster an organizational culture that encourages creativity and calculated risk-taking.

Organizations function as mechanisms for making various decisions and then taking the appropriate action for each organizational or executive task. These decisions, whether spontaneous or based on objective criteria, often produce tangible results related to the success or failure of investing human and material resources, energy, and valuable time. Therefore, organizational decisions are the backbone of an organization's success or failure, enabling it to confront difficulties and conflicts that also require decisive and rapid decisionmaking with a high degree of skill and technical ability. Numminen, O., Repo, H., & Leino-Kilpi, H. (2017). P.p 878-891.

Decision-making skills are of great importance in the workplace, as they help develop the ability to think critically and make well-informed and sound decisions. Among the main benefits of decision-making skills in the workplace are:

1- Increased Productivity. If employees are able to make quick and appropriate decisions, productivity will improve and time wasted in decision-making will be reduced.

2- Enhanced Confidence and Courage at Work Decision-making skills act as a regulator of thoughts and feelings, and help enhance confidence and courage in making difficult decisions. Connor, J. (2017). P 46

3- Improved Planning and Organization. When employees are able to make sound decisions, they can plan and organize work better.

4- Improved Public Relations Skill in making sound decisions helps establish trusting relationships among company employees, which leads to improved public relations within the company.

5- Enhanced Company Adaptability. If employees have good decision-making skills, the company will be better able to adapt to market changes and various challenges. Dundon, T., Wilkinson, A., Marchington, M. & Ackers, P. (2004). p70

FINDINGS

1. Courage in administrative decision-making is a cornerstone of organizational success. It empowers leaders to resolve complex issues, take responsibility for outcomes, and seize strategic opportunities despite risks. This courage fosters self-confidence and effective leadership, and helps adapt to challenges and crises, ultimately leading to innovation and organizational excellence.
2. The research reached cognitive and applied conclusions, and the most important conclusion is that (employee voice behavior helps encourage employees to make suggestions, and increases activities and ideas that help leaders achieve organizational goals).
3. From a theoretical and conceptual standpoint, it can be said that there is a reciprocal relationship between the outsourcing strategy and the entrepreneurial orientation. This relationship is evident in the interaction between the outsourcing strategy and each dimension of the entrepreneurial orientation adopted in this study.
4. In summary, the moral courage possessed by individuals working in the organization can have an effective impact on employee voice behavior in the early detection of some problems that may affect the work and its continuity in a competitive environment and help the organization achieve its goals.
5. Entrepreneurship is of great importance, as its role is not limited to raising production levels and increasing revenues.It extends beyond that to include renewal in the economic fabric by compensating for failed institutions and companies, restoring balance to markets, and encouraging innovation by creating new institutions, including existing ones that have to adapt to internal and external changes.
6. The importance of entrepreneurship stems from the ability to identify and cultivate managerial behavior aimed at capitalizing on opportunities to achieve results. Entrepreneurship requires exceptional, creative, and adventurous individuals who possess the ability to recognize and seize opportunities.
7. Contracting projects represent the backbone of the economy in many countries worldwide, as they have reduced the importance of public sector monopolies and become the backbone of development, growth, and competition. This is due to their contribution to reducing unemployment, shaping the economic structure, and generating value. Furthermore, innovative projects offer modern products that meet consumer needs and satisfy their desires by providing them with greater comfort.
8. When you show that courage is a key part of the process rather than something to be avoided, you earn the respect of others, and they will be eager to follow your leadership.Your commitment and courage as a leader spur your team to make their own commitments that require courage. Your example makes it possible for everyone else in your company to be innovative and creative.

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