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Introduction

1

Spirituality and Business

Luk Bouckaert and Laszlo Zsolnai

From business ethics to business spirituality¹

Business ethics, as an academic discipline and a management practice related to corporate social responsibility (CSR), emerged in the late 1970s and the 1980s. It was a promising movement in the shadow of the globalization process. It started in the United States and followed five to ten years later in all industrialized countries, including those in Europe. Some companies developed their first codes of ethics, mission statements and charters of values at that time. Seminars were held for managers in order to look at ethical dilemmas and analyze ethical case studies. The Body Shop, the well-known cosmetics company, went a step further in the 1990s by launching a major social and ethical audit of its operations. Shell, in its famous report “People, Planet and Profits,” applied the notion of sustainable entrepreneurship to a new sort of reporting, which measured and analyzed not only the company’s financial goals and results, but also its ecological and social goals.

Within this context the pioneers of business ethics developed the so-called *stakeholder theory of the firm*. This theory introduced the ethical problems of fair distribution of profit, transparency and accountability as genuine *managerial problems* and not just as problems of social and political regulation. Business ethics introduced the idea of moral self-regulation in business. New management instruments were created, like mission statements, ethical codes, ethical audits, triple bottom line policies, stakeholder management schemes, etc. There was an animated, philosophical debate between the proponents of stakeholder theory and the defenders of conventional stockholder theory of the firm. The stakeholder–stockholder controversy or the “Freeman–Friedman twist,”

was illustrative for this phase of business ethics. It was the flourishing period of business ethics.

The sequel to the business ethics story during the 1990s continued along the path of the Kuhnian scientific cycle. After a period of new ideas, a period of normal science followed. During that period of normal science, researchers tried to solve concrete empirical puzzles. Business-ethics centres got funds for research projects with a strong empirical and policy-orientated perspective. The shift from philosophical to empirical research made business ethics attractive to other social scientists, to consultancy firms and to business schools. A feeling emerged that made business ethics more consumer-friendly and operational. The networks were growing. At the end of the 1990s business ethics was considered a key factor in building good reputations, gaining trust and motivating people. In its Green Paper, the European Union considered CSR a new instrument of social regulation (European Commission, 2001). However, the success of business ethics also had a downside. The easy talk of ethics worked at the same time as a dazzling narrative, creating the illusion that good ethics is good business and, just one step further, that good business is good ethics.

After 2000 we were first confronted by a wave of scandals related to the ICT sector (think of the cases of Enron, WorldCom, Parmalat, Ahold, Lernout and Hauspie). Then, in 2008, a second bubble burst and brought us the banking crisis, followed by an economic recession. Although there are some signs of a recovery, belief in business ethics as a system of moral self-regulation fuelling relations of trust and good reputation is no longer evident.

In this Handbook, most of the contributors assume that the crucial question is not “Do we need *more* business ethics?” but rather “Do we need *another type* of business ethics?” They refer in one way or another to the *crowding-out* mechanism in business ethics. “Crowding out” denotes the process by which the instrumental use of business ethics crowds out genuine moral commitment and substitutes it with rational cost-benefit calculations. For instance, by looking at business ethics as an efficient instrument to strengthen the good reputation of a brand, we shift our attention from good ethics to good business. After a time, we create the illusion that good ethics always pays and that good business equates with good ethics. Through the crowding-out effect business ethics loses its intrinsic status and its potential to criticize opportunistic tendencies within business.

Why focus on spirituality for solving the ethical deficit in business ethics? Because spirituality – as an inner experience of deep

interconnectedness with all living beings – opens a space of distance from the pressures of the market and the routines of business-as-usual. This distance is a necessary condition for developing innovative ethical ideas and practices. It restores intrinsic motivation and provides a long time horizon. Unfortunately, spirituality is not yet a mainstream concept in academia and the business world, where instrumental and utilitarian rationality is still the dominant perspective, rather than spirituality, which is anchored in a deeper, noninstrumental and nonutilitarian experience of life.

For more than a decade we, the authors, have been involved in the effort of disclosing spirituality in business and economics. In 2001 we organized an international conference in Szeged, Hungary, which was probably the first European workshop on “Spirituality in Management.” The papers from this workshop were published in the Kluwer Academic Series of Business Ethics (Zsolnai, 2004). After this workshop the cooperation among different European centers involved in business ethics resulted in setting up *The European SPES Forum* in 2004 in Leuven, Belgium (SPES, the Latin word for Hope, is also an acronym for “Spirituality in Economics and Society”). The aim of the Forum is to promote spirituality as a public good and as a source of noninstrumental reasoning in business. The European SPES Forum was just one among other new networks in the field of applied spirituality. The point here is to realize that business spirituality is embedded in a broader intercultural and intercontinental development.

The transition to a postcapitalist, values-driven economy

We believe that the case for business spirituality on a micro-level is embedded in a global evolution towards a postcapitalist, values-driven economy. Undoubtedly, this evolution is not yet fully visible, nor is there certainty that it will ever be completely realized. But as an opportunity for a better and more sustainable world, the idea is already present in the mindset of progressive organizations, and leaders who are aware of the limits of our planetary resources. It will not suffice to replace the existing technology with “green technology” without changing the incessant underlying drive towards “more and bigger.” Green capitalism may be a step in the right direction, but it is not a sufficient one. The transformation of means must be embedded in a transformation of values and preferences. If we build green cars but, at the same time, stimulate the production and consumption of more cars, we will not stop the overexploitation of our planet.

The challenge of sustainability requires both the greening of our technology and the self-restricting of our needs. Therefore we use the term “postcapitalism.” Whereas capitalist economies are ultimately driven by the highest return on financial capital and may support “green capitalism” as a profit opportunity, postcapitalist economies are driven by a complex balance of spiritual and material values and respect for the human condition of future generations. A postcapitalist economy requires an institutional environment that corrects unregulated market competition and promotes a more frugal and responsible ethic of consumption. This Handbook, dealing with spiritually inspired economics, illustrates how religions and moral philosophies disclose older forms of noncapitalist economic rationality that can inspire our post-modern striving for a combination of technical progress and meaning. The Handbook also explores a series of socioeconomic problems where spiritual factors play an important role. These problems are related to the management of global, common goods. It is important to define the new areas of common goods such as the use of oceans, rainforests, outer space and the non-material goods such as trust and peace.

Planetary resources are perceived and managed today as competitive goods with an expected high return on investment and not as common goods with a high degree of vulnerability. The lack of appropriate management of those global goods leads to the tragedy of the planetary common goods, which is already visible today in the form of climate change and other symptoms of ecological deterioration.

There is an area of common goods that deserves our particular interest: the area of *non-material or spiritual* goods such as silence, trust, respect, beauty, moral values, wisdom, etc. All these goods share the characteristics of common goods. They are not excludable. Silence and trust, for example, are values and practices open to everyone. They are free, not regulated by markets and cannot be enforced by law. But at the same time, they are vulnerable goods. Silence can only be maintained if others share it as a public good. If some persons do not respect it, silence will diminish. Trust is another example of a common good with a high degree of vulnerability. One’s trust is dependent on other people’s trust and implies a reciprocal commitment to be realized. Hence, as a common good, trust can only exist when it is carefully managed as a vulnerable and shared good. The ongoing worldwide financial crisis clearly illustrates the importance of trust as a common and vulnerable good that needs more than market regulation.

The authors of the Handbook, analyzing the contrast between a materialistic and a non-materialistic drive in economics, define the new

values of the postcapitalist economy: frugality, deep ecology, trust, reciprocity, responsibility for future generations, and authenticity. Within this values-driven economy, profit and growth are no longer ultimate aims but elements in a wider set of values. In a similar way cost-benefit calculations are no longer the essence of good management but part of a broader concept of wisdom in leadership.

The concept of spirituality

We do not believe that spirituality can be captured in one standard definition. Moreover, if we want to keep the notion of experience-based spirituality, we have to accept that spirituality is a rich, intercultural and multilayered concept. Throughout the Handbook the reader will find an impressive list of inspiring and complementary definitions.

As a guideline we have used the working definition of the SPES Forum: Spirituality is people's multiform search for a deep meaning of life interconnecting them to all living beings and to "God" or "Ultimate Reality." Most definitions of spirituality share a number of common elements: reconnection to the inner self; a search for universal values that lifts the individual above egocentric strivings; deep empathy with all living beings; and finally, a desire to keep in touch with the source of life (whatever name we give it). In other words, spirituality is a search for inner identity, connectedness, and transcendence.

Whereas spirituality was for a long time an exclusive area of interest within the context of religions, today it clearly goes beyond the boundaries of institutional religions. For believers, and nonbelievers as well, spirituality functions:

1. as a suitable platform for *interreligious dialogue* beyond the clash of religions and cultures;
2. as a *public and vulnerable* good which requires an appropriate form of public management;
3. as a *profane* good that does not remove the spiritual to a separate level but integrates it as a component of political, social, economic, and scientific activities;
4. as an *experience-based* good that is accessible to each human being reflecting on his or her inner experiences of life; and
5. as a source of *inspiration* in the human and social quest for meaning.

The Handbook is an expression of the new development of spirituality as a social experience within and outside the context of institutionalized

religions. It is focused on forms of *profane* and *applied* spirituality in the fields of business, economics, and social life.

Note

See Luk Bouckaert, “From Business Ethics to Business Spirituality: The Socratic Model of Leadership” and Laszlo Zsolnai, “Ethics Needs Spirituality” in Nandram, S.S. and Borden, M.E. (eds) 2010, pp. 73–93).

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