Spirituality and Business: A Systemic Overview

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The paper gives an interdisciplinary overview of the emerging field of spirituality and business. It uses insights from business ethics, theology, neuroscience, psychology, gender studies, and philosophy to economics, management, organizational science, and banking and refers to different religious convictions including Christianity, Judaism, Islam, Hinduism, Buddhism, Confucianism, the Baha'i faith, and the North-American aboriginal worldview. The authors argue that the materialistic management paradigm has failed. They explore new values for post-materialistic management: frugality, deep ecology, trust, reciprocity, responsibility for future generations, and authenticity. Within this framework profit and growth are no longer ultimate aims but elements in a wider set of values. Similarly, cost-benefit calculations are no longer the essence of management but are part of a broader concept of wisdom in leadership. Spirit-driven businesses require intrinsic motivation for serving the common good and using holistic evaluation schemes for measuring success. The *Palgrave Handbook of Business and Spirituality*, edited by the authors, is a response to developments that simultaneously challenge the "business as usual" mindset.

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JEL-codes: A13, M10, Z12

1. Introduction

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. In its famous report “People, Planet and Profits,” Shell 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.

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 (2001), the European Union considered CSR a new instrument of social regulation. 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). In 2008 a second bubble burst and brought us a banking crisis, a debt crisis and an economic recession. As a result of these crises, people lost their confidence not only in the market mechanisms of self-regulation but also in business ethics as a system of moral self-regulation fuelling relations of trust and good reputation. A period of self-reflection on the role and nature of business ethics has started. The crucial question is not, “Do we need more business ethics?” but rather, “Do we need another type of business ethics?”.

We believe that business ethics needs a more spiritual foundation to solve the business ethics failure. Why? 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. In academia and business, instrumental and utilitarian rationality is still the dominant perspective, whereas spirituality is anchored in a deeper, noninstrumental and nonutilitarian experience of life.

Our *Palgrave Handbook of Business and Spirituality* (Bouckaert and Zsolnai (eds.) 2011) is a response to developments that simultaneously challenge the “business as usual” mindset.

For more than a decade the effort of disclosing spirituality in business and economics has been going on all over the world. In 2001 we organized an international conference in Szeged, Hungary, which was probably the first European workshop on “Spirituality in Management.” The papers of this workshop were published in the Kluwer Academic Series of Business Ethics. 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. In the United States and Asia similar initiatives took place. Business spirituality is not a European discourse but is embedded in a broader intercultural and intercontinental development.

2. How to define spirituality?

We do not believe that spirituality can be captured in one standard definition. Moreover, if we want to keep the notion of spirituality experience-based, we have to accept that spirituality is a rich, intercultural and multilayered concept. As a guideline we 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 transconfessional good and therefore a suitable platform for interreligious dialogue beyond the clash of religions and cultures;

(2) as a public and vulnerable good and not just as a private matter which requires as a public resource it 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;

(5) as a source of inspiration in the human and social quest for meaning.

The *Palgrave Handbook of Spirituality and Business* 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.

3. An interdisciplinary undertaking

There are two different types of handbooks. Some handbooks are encyclopedic in their style and content. They aim at giving a complete overview of a well established discipline. Other handbooks are more heuristic in their style and content. They aim at exploring new ideas on the frontier of a discipline. Our handbook belongs to the second category. Therefore we invited the authors to write short *essays* on a spiritual-relevant themes, emerging in their research or business practice.

The *Palgrave Handbook of Business and Spirituality* is written by 44 scholars and practitioners representing 15 countries, namely Belgium, Hungary, Spain, The Netherlands, UK, Italy, France, Norway, Switzerland, USA, Canada, Argentina, India, China, and New Zeeland. Expertise of the contributors ranges from business ethics, theology, neuroscience, psychology, gender studies, and philosophy to economics, management, organizational science, and banking. Their religious conviction or spiritual background includes Christianity, Judaism, Islam, Hinduism, Buddhism, Confucianism, the Baha'i faith, and the North-American aboriginal worldview.

The contributions are ordered in the following structure: Part I The Nature of Spirituality, Part II Spiritually Inspired Economics, Part III Socio-Economic Problems in Spiritual Perspective, Part IV Business Spirituality, and Part V Good Practices and Working Models.

The following sections provide a systemic overview of the different contributions (which is not available in the Handbook).

4. The Nature of Spirituality

Part 1 of the *Handbook of Spirituality and Business* presents the "spirituality problematic" in general. Spirituality is contrasted with religion, and the relation between rationality and spirituality is analyzed. The latest results of the neuroscience of spirituality and transpersonal psychology are presented. The problems of moral agency are linked to spiritual intelligence. Issues of gender and spirituality are discussed. Critique as a notion of spirituality is introduced.

In "Religion and Spirituality" Jesuit scholar *Paul de Blot* (Nyenrode Business University, the Netherlands) analyzes the complex relationship between religion and spirituality. While *spirituality* relates to the soul or spirit, *religion* refers to the existence of a superhuman controlling power, especially of God or gods, usually expressed in worship. Religion is an organized approach to the supernatural reality by human activities, which usually encompass a set of narratives, beliefs and practices. Spirituality, on the other side, is a multiform search for a transcendent meaning of life based on the reflection of our human experience. On this level we are conscious of our connection with all beings and with the whole of creation.

This difference between religion and spirituality can be a *cause* of *conflict*. If institutionalized religious belief creates a gap between itself and spiritual awareness, the spiritual experience of being will no longer be represented by religious doing and thinking. We can avoid this disconnection by keeping religion in touch with spiritual experience. In this case, religion can function as a source of inspiration for the spiritual growth of people.

In "Spirituality versus Rationality" *Luk Bouckaert* (Catholic University of Leuven, Belgium) characterizes *rationalism* as a way of life dominated by positive science as the ultimate source of truth and/or by utility maximization and rational choice as the ultimate criteria for ethics and management. The consequences of the dominance of the rational in Western culture and business life are ambiguous. We find growing prosperity and improved material life conditions but also experience the collapse of communities and the overexploitation of natural ecosystems.

Spirituality aims at discovering *meta-scientific* sources for truth such as wisdom, tradition, introspection and meditation, and cultivates *meta-utilitarian* sources for decision-making such as intrinsic motivation, emotions, intuitions, and spiritual discernment. However, neither rationality nor spirituality requires making one choice at the exclusion of the other. The challenge is to find the right priority. A *spiritually based* concept of *rationality* can restore the priority of the spirit over the rational.

In "Neuroscience of Spirituality" American neuroscientist *Andrew Newberg* (Thomas Jefferson University and Hospital, Philadelphia, USA) argues that for a synthesis of neuroscience and spirituality to be successful, an understanding and preservation of the fundamentals of science must be merged with an analysis of the cognitive elements of religious and spiritual experiences. This requires an analysis of religious and spiritual experience from a neurocognitive perspective.

In a neurocognitive approach to the study of religious and spiritual experiences, it is important to consider two major avenues towards attaining such experiences. These two methods are group ritual and individual contemplation or meditation. The two practices are similar in kind along two dimensions: (i) intermittent emotional discharges involving the subjective sensations of awe, peace, tranquility, or ecstasy; and (ii) varying degrees of unitary experience correlating with the emotional discharges. These *unitary experiences* consist of a decreased awareness of the boundaries between the self and the external world. Such experiences can also lead to a sense of oneness between oneself and other perceived individuals, thereby generating a sense of community. At the extreme, unitary experiences can eventually lead to the abolition of all boundaries of discrete being, thus generating a state of absolute unity.

One of the most important aspects of the study of spiritual experiences is to find careful, rigorous methods for empirically testing hypotheses. One such example of empirical evidence for the neurocognitive basis of the spiritual experiences comes from a number of studies which have measured neurophysiological activity during spiritual states and practices. Meditative states comprise perhaps the most fertile testing ground because of the predictable, reproducible, and well-described nature of such experiences. These and other kinds of studies can provide a starting point to develop a more detailed neurocognitive model of religious and spiritual experiences.

In "Transpersonal Psychology", former president of the EUROTAS, the European Transpersonal Association, *John Drew* (European Business School, London, UK) recalls that the literal meaning of "transpersonal" is "beyond the personal." It describes a philosophy of life that puts less emphasis on personal and material issues and more on wider spiritual considerations. It has to do with the inner rather than the outer self and the vertical (the relationship of body, mind and spirit) rather than the horizontal (the relationship of the individual to the external world). It is a spiritual approach to living. Religious beliefs are not necessarily inconsistent with it, but it is definitely neither a religion nor a sect.

Transpersonal psychology represents a framework used by therapists and psychologists both for their own development and for helping others to contemplate big spiritual and psychological issues: Who am I? Where do I come from? What is the future for humans and our planet? What contribution should I make? It enables all who wish to reflect on these eternal questions as they move from a personal to a wider spiritual perspective. It is a perspective that acknowledges the unity of all life and the need for acting from a higher level of consciousness. The idea behind the transpersonal is to embark on a spiritual journey that focuses on internal rather than external matters and which runs parallel to, sometimes intersecting and not inconsistent with, the material journey through life.

In “Moral Agency and Spiritual Intelligence” *Laszlo Zsolnai* (Corvinus University of Budapest, Hungary) argues that the self of decision-makers plays an important role in determining the ethicality of their decisions. Decisions might be understood as self-expressions of the decision-makers. Spiritual experiences have a vital function in developing the self of managers and improving the ethicality of their decisions.

The theory of moral agency developed by Stanford University psychologist *Albert Bandura* provides a complex picture of how humans make ethical choices. In this explanatory framework, personal factors in the form of moral thought and self-evaluative reactions, moral conduct and environmental influences operate as interacting determinants of each other. Within this triadic reciprocal causation, moral agency is exercised through self-regulatory mechanisms.

Oxford-based management thinker *Danah Zohar* introduced the term “spiritual intelligence.” It is a transformative intelligence that makes us ask basic questions of meaning, purpose, and values. Spiritual intelligence allows us to understand situations and systems deeply, to invent new categories, to be creative and to go beyond the given paradigms. Spiritual intelligence is badly needed in management. Management decisions considerably affect the life and fate of human communities, natural ecosystems, and future generations. The well-being of these primordial stakeholders requires authentic care, which may develop from experiential one-ness with others and with the universal source of creation.

In “Gender and Spirituality” *Veerle Draulans* (Tilburg University, the Netherlands, and Catholic University of Leuven, Belgium) demonstrates that a gender approach to spirituality reflects on the powerful consequences of divisive and dichotomous thinking. It pleads for solidarity and for a more prominent and positive place for experiences of corporeality in spiritual life and experiences anchored in the pragmatic daily life of men and women across the world.

Certain characteristics such as solidarity, recognition and acknowledgement are strongly related to “femininity.” They are central to the “female experience of spirituality” and to strong assets in contemporary leadership. It is emerging that female leaders are more inclined than their male colleagues towards transformational leadership, giving attention to expressing appreciation, providing support and positively encouraging employees. Male leaders attach slightly more importance to hierarchical relationships. The areas in which women excel (such as communication, connection or attention to horizontal relationships) are strong assets for middle management. Top management still holds onto stereotypes of masculinity and the associated characteristics. The question of whether women in top management positions can be motivated and inspired by specific sources of spirituality—and if so, how—is still an open question.

In “Critique as a Notion of Spirituality” *Suzan Langenberg* (Diversity Consulting Ltd, Belgium) emphasizes that critique and spirituality are not commonly associated with one another and their relation is rarely described. The concept of critique originates in ancient Greece, where critique (“parrhesia”) was practiced as an indispensable part of public politics and private lifestyle. Parrhesia means frankly speaking the truth as a mode of self-care (“epimeleia heautou”) and as a condition to take care of others. In the work of Aristotle parrhesia refers to a personal moral quality and a characteristic of the virtue of having a sense of honor.

The spiritual effects of a positive embodiment of critique can be enumerated: (i) critique is to reveal, to create spiritual space in the inbounding and boundarying dynamic; (ii) critique is directed at a local and specific praxis—it doesn't aim for an overall view; (iii) giving critique means to discuss oversimplification and is therein radical and permanent; (iv) critique does not exist on its own but is always involved in something and is as such incomplete; (v) critique makes the certain into something uncertain and actual; (vi) critique is resistance against the existing; and (vi) critique discloses our spirit and brings us closer to the essence of being.

5. Spiritually Inspired Economics

Part II of the *Handbook of Spirituality and Business* presents the most important faith traditions as they influence economics. It starts with Aristotle's thinking on economics and is followed by the Indian management philosophy, Confucianism and Taoism, Buddhist economics, Budo philosophy, Jewish economic thinking, Catholic social teaching, Protestant economic principles, Islamic economics, Quaker spirituality, and personalism. Finally, Schumacher's people-centered economics, liberation theology, the Baha'i perspective on business, and the teaching of the elders are covered.

In his essay "Aristotle and Economics" American philosopher *Robert Allinson* (Soka University of America, USA) provides a reconstruction of Aristotle's thinking about ethics and economics. He points out that Aristotle's contribution was to unite the Socratic and Platonic notions of the pursuit of *wisdom* with the notion of *natural happiness*. For Aristotle, one must pursue what is ethically right for its own sake, without any other motive in mind. Then and only then does happiness flow in its wake.

Happiness for Aristotle cannot be a passive state of mind but must involve action. Noble acts that are a class of actions in and of themselves are the only actions that all human beings can sustain throughout the course of their lifetimes and are not pursued for any goal outside of themselves. Aristotle's ethics forms the foundation of a *value-based economics*. Human motivation should be guided by moral acts and just acts. Thus, actions that produce goods and services for the good of all, and do not create disvalue, fall under the general category of moral actions.

In his essay "Indian Management Philosophy" Indian business ethicist *Sanjoy Mukherjee* (Rajiv Gandhi Indian Institute of Management, Shillong, India) offers insight into the 5,000-year-old Indian philosophical tradition and explores its consequences for economics and management. He emphasizes that the *Advaita* (or Unitary) nature of our consciousness, as propounded in the *Upanishads*, absorbs all dualities in the overarching canvas of a grand continuum of cosmic experience across space and time. Polarities or opposites exist in this scheme not as disparate fragments of reality; rather, they are deeply interconnected in time, space and essence, against that backdrop.

Mukherjje shows that the Bhagavadgita offers a three-tier sequential methodology for resolving the value conflicts of decision makers. The three steps are as follows: (i) *disengagement from the problem* – the dominant theme here is Karma or action, but action that is centripetal in denouement so that the individual can gain inner consolidation and repose, (ii) *engagement in Higher Wisdom* – through loving and emotive communion with a source of enlightened knowledge for comprehensive assimilation of this wisdom through intimate personal contact, and (iii) *re-engagement in the problem* – the descent of human consciousness from the level of highest wisdom to the specific context of the problem in question in order that the attained wisdom can be translated into the requisite action with an enlightened perspective. The message of the Bhagavadgita serves as an eye-opener for the evolution of our consciousness from the throes of death to a new awakening, a rebirth in the realm of human consciousness to the land of Freedom and Bliss.

In his essay "Confucianism and Taoism," American philosopher *Robert Allinson* (Soka University of America, USA) shows the relevance of Confucian and Taoist ethics for economics. For *Confucius*, kindness is intrinsic to human nature. His is the idea of *natural kindness*. One way in which Confucius teaches that one can reach one's natural kindness is through the application of his version of the Golden Rule: "Do not unto others what you would not have them do unto you." From this maxim, one can deduce his views on economics. One would not like oneself to be taken advantage of by others; hence, one would not endeavor to disadvantage others. Confucius' notion of life is that one of its main purposes is moral growth and moral development. If a life is devoted to making profit, it cannot be devoted to the achievement of this kind of moral growth.

In the case of *Taoism* one can point to statements of philosophers Laoji and Zhuangzi that embrace the idea of the simple, and hence modest, economic life. The concept of *harmony* is a key concept in Chinese philosophy and is one that extends to the notion of human beings in harmony with nature and with heaven. *Hong Kong* represents an economic model that possesses both Eastern and Western influences. There seems to be an effort to find a harmony between self-interest and public interest.

In his essay "Buddhist Economics" Laszlo Zsolnai (Corvinus University of Budapest, Hungary) presents Buddhist economics as a major alternative to the Western economic mindset. Buddhists believe that the *ego mindset* cannot be fulfilled, and its greed for more satisfaction and recognition becomes the source of its own destruction. This is a source of suffering because the human spirit becomes captured by the avaricious mind.

Buddhist economics challenges the basic principles of modern Western economics, namely profit-maximization, cultivating desires, introducing markets, instrumental use of the world, and self-interest-based ethics. Buddhist economics proposes alternative principles such as minimizing suffering, simplifying desires, nonviolence, genuine care, and generosity. It is better to consider Buddhist economics not as a system but as a strategy that can be applied in any economic setting.

In his essay "Budo Philosophy" *Henk Oosterling* (Erasmus University Rotterdam, the Netherlands) says that Budo philosophy classifies a coherent set of views that has been developed over a period of 400 years as the discursive matrix of the teachings of Japanese martial arts. The exponentially growing power of the Japanese economy in the 1980s raised questions about the specific role of this martial tradition with its psychology of alertness, determination, endurance and loyalty. It was assumed to be one of the keys to the overwhelming success of Japanese corporations. Although the Japanese are socioeconomically adapting more and more to Western imperatives, their Shinto affinity with nature and purity, Confucian focus on form and harmony, and Buddhist rejection of selfishness still underpin their work ethic.

Budo ideas can be applied pragmatically in a political and economic context, but they only gain ethical meaning once issues such as responsibility, loyalty, and respect are addressed existentially. Applying Budo concepts uncritically in order to make the secret source of Japanese success work for the West underestimates these sociocultural differences. The primacy of fitting in and the productive connectivity of relations can still be rephrased in terms of networks, with individuals becoming nodes in these networks. This, however, demands the replacement of the cult of the individual by a culture of relations.

In "Jewish Ethical Perspective on Income and Wealth Distribution" American business ethicist *Moses L. Pava* (Sy Syms School of Business, Yeshiva University, USA) underlines that the Jewish tradition can provide a much-needed historical perspective on the question of wealth distribution. Judaism's highly refined notion of *chesed* (usually translated as "loving kindness" or "acts of loving kindness") is a useful and usable paradigm for contemporary democratic thought. Ethics is ultimately about seeing our own humanity in the other, and seeing the other's humanity in ourselves. Judaism could not produce a Solomon-like solution to the problem of income and wealth inequality. Any proposed solution must begin with an examination of the root causes for the increasing disparity between the haves and the have-nots.

In "Catholic Social Teaching" Catholic priest *Domènec Melé* (IESE Business School, University of Navarra, Spain) presents an outline of Catholic Social Teaching with special reference to business and economic activities. He argues that Christian spirituality and morality are closely related. While Christian spirituality consists of the progressive identification with Christ's love in the truth, Christian morality is based on following Jesus Christ. Some directions to this end can be expressed through values and virtues, along with some principles and norms.

In Catholic Social Teaching there are no technical solutions, nor models, nor specific policies, but there is a continuous defense of *human dignity*, and the vocation of every human being is his or her *integral human development*. Paramount among the permanent principles are the principles of human dignity and the common good on one hand, and the principles of solidarity and subsidiarity on the other. According to Catholic Social Teaching, economic life is not meant solely to multiply goods produced and increase profit or power; it is ordered first of all toward the service of persons. Catholic Social Teaching encourages us to pay particular attention to the quality of the services provided by a business, along with the quality of the environment and of life in general.

In "Protestant Economic Principles and Practices" Belgian theologian *Jurjen Wiersma* (Protestant Faculty Brussels, Belgium) describes important principles that underline Protestantism's view of the economy. The first principle is the Protestant understanding of the human person. Individual capabilities, needs and desires are of major importance to the Protestant point of view. Specifically the individual conscience is considered to be extremely valuable. It has the right to choose, decide and refuse. Ultimately ecclesiastical, moral, political or secular authorities are not allowed to determine a person's ethical decisions. The only authority to obey, to rely on and to listen to is God. The second principle is the Weberian concept of inner-worldly asceticism. *Max Weber* held in his book "The Protestant Ethic and the Spirit of

Capitalism" that certain Protestant values have particular consequences, which first and foremost can lead to a capitalist ethos. The third principle is joyful commitment to life and work. Wiersma argues that these principles and the related practices reflect a vigorous strategy of liberation from social-political exploitation and economic distress, from which both males and females are still suffering throughout the world.

In "Islamic Economics" *Feisal Khan* (Hobart and William Smith Colleges, USA) underlines that while Islamic economics is confined to Muslim majority countries, there is no actual Muslim country whose economy can actually be described as "Islamic." For its advocates, Islamic economics is the "third way" between the two main Western extremes of free market capitalism (with its emphasis on the rational individual's self-maximizing behavior) and socialism (with its emphasis on social ownership of the means of production and the sublimation of the individual's needs to those of society's).

Islamic economics can be characterized as having the following three basic tenets: (i) the prohibition of *riba* (i.e. interest or usury) in all financial transactions; (ii) wealth redistribution through the levy of *zakat* (religious alms tax) on all movable wealth; and (iii) adherence to Islamic economic norms that "command good" and "forbid evil"—this includes forbearing from products and activities deemed *haram* (forbidden) for Muslims, such as economic activities involving alcohol, pork, gambling or pornography. The most advanced and developed part of Islamic economics is Islamic banking and finance, where the financier takes a direct equity stake in the venture, rather than a fully collateralized, interest-based loan.

In "Quaker Spirituality and the Economy" British environmentalist and activist *Laurie Michaelis* (Quaker Community, Bamford, UK) emphasizes that Quaker spirituality centers on listening inwardly and to others. It is a collective spirituality, as Quaker meetings seek a "gathered stillness." And it is an engaged spirituality practiced through ways of living, speaking and acting in the world. Quaker social values including integrity, equality and community have shaped their approach to business and trade and led them to campaign and act for economic reform.

Recently, as the threat of climate change becomes increasingly real, Quakers have seen economic reform as an essential part of the changes needed in society. Some believe that the economy will need to shrink considerably to avoid dangerous climate change and have acted accordingly, by downshifting in their work, income and consumption and devoting time to voluntary work in their communities. Others are less ready for change and cite concerns about unemployment and reduced income for producers in low-income countries as reasons for maintaining an affluent lifestyle.

In "Personalism" *Luk Bouckaert* (Catholic University of Leuven & SPES Academy, Belgium) describes personalism as a modern philosophical and ethical stance, which emerged in academic and public debate in France, Germany and the USA in the beginning of the 20^{th} century. Although personalism is deeply inspired by Christian humanism, its arguments and style are philosophical and open to religious and nonreligious people.

The personalist's "*primacy of the spiritual*" is deeply related to a concept of the human that distinguishes the person from the individual. This distinction is basic for personalism. Individuality is a characteristic of all beings belonging to the material world. Personality is the capacity of human beings to move away from self toward others in freedom and love. It relates the self to all beings and to the source of life. Bouckaert demonstrates that a *personalist approach to economics* can be characterized by four assumptions: (1) the priority of basic needs over subjective preferences, (2) the priority of commitment over self-interest, (3) the priority of mutual trust over mutual advantage in the market, and (4) the priority of economic democracy over shareholder capitalism.

In "Schumacher's People-Centered Economics" economic philosopher *Hendrik Opdebeeck* (University of Antwerp, Belgium) reconstructs the economic ideas of the influential 20th century British alternative economist *E. F. Schumacher*. In Schumacher's view the supremacy of science-for-use over science-for-insight has important consequences for modern technology and economics. This leads to what Schumacher calls the neglect of man's important *diverging problems*. Crucial in Schumacher's view is the importance of frugality in economics. This philosophical-ethical exploration brings him to the forgotten dimension of spirituality in economics.

In contrast to the philosophical foundations of the prevailing economic paradigm, Schumacher's people-centred economics reacts against the proposition that the foundations for *peace* can be laid just by bringing about prosperity. He considers prosperity to be based on greed and notes that envy provokes violence instead of peace. For Schumacher the ethics of an economy that really guarantees peace insists on the value of "*enough*," or frugality, so that the forms of discontentment or violence with respect to planet and people can be avoided.

In "Liberation Theology" *Eelco van den Dool* (Ede Christian University of Applied Sciences, the Netherlands) interprets Liberation theology's struggle for a just world as the way to meet God. Liberation theology is critical of the dogmatic perspective on faith: faith as a system of ideas and concepts. It wants to move from orthodoxy to orthopraxis: social action aimed at bringing justice to oppressed groups. It considers faith to be a truth that has to be lived and practiced. Therefore it stresses the relationship between faith and social praxis. Liberation theology has become influential especially in Latin America in the form of bottom-up movements in which base ecclesial communities appear and poor farmers and workers organize themselves in cooperatives and unions.

Although Liberation theology has been less influential in the Western world, German Liberation theologian *Dorothee Soelle* has developed a unique theological position. Her "democratization of mysticism" is characterized by the development of a critical, moral understanding of the world and of oneself—following initial resistance and action on a public issue—and culminating in a collective praxis of resistance, action and liberation.

In "Baha'i Perspective on Business" New Zeeland-based organizational scholar *Marjolein Lips-Wiersma* (University of Canterbury, New Zeeland) clarifies what it means to be human in a Baha'i perspective and its implications for business. The Bahá'í Faith recognizes the unity of God and of His Prophets, upholds the principle of an unfettered search for truth, and condemns all forms of superstition and prejudice. It teaches that the fundamental purpose of religion is to promote concord and harmony, that it must go hand-in-hand with science, and that it constitutes the sole and ultimate basis of a peaceful, ordered and progressive society.

Baha'is believe that the shaping of our future (whether through business or other institutions) is a collective and participative act. Organization is a composition of diverse interacting participants who can rise above their own limited capacities and insights (and hence grow spiritually) as a result of participating in the collective. At the same time it is the responsibility of each individual to attend to, and be in charge of, his or her own spiritual growth. A purpose of "serving the real needs of humanity" is inspirational and guides companies – and the societies within which they operate – in healthy and sustainable directions.

In "Teaching of the Elders" Canadian community consultant *Mike Bell* (Inaksut Management, Canada) summarizes the worldview of *aboriginal cultures* and explores its relevance for modern organizations. He argues that we must find a way of realigning our primary relationships and maintaining a balance of Spirit. Our primary relationships are our relationships with the Spirit of the land; our own inner Spirit; the Spirit of our families, relatives and the people who are closest to us; and the Spirit within our organizations and in our relationships with other people and organizations.

Rediscovering and realigning our organizational relationships with our relationships to the land does not mean that we must move out of the cities, abandon our companies and adopt some kind of aboriginal lifestyle. Renewing the Spirit of our organizations means finding ways of "going deeper": finding our way beneath our organizational coding, our personal and family coding, and our cultural coding. Our individual Spirit and the Spirit of our organizations has come from the Spirit of the universe. The genius of the elders – and the significance of their teaching – has been their ability to uncover universal truths that are part of the universal human experience and consciousness.

6. Socioeconomic Problems in the Spiritual Perspective

Part III of the *Handbook of Spirituality and Business* discusses pressing socioeconomic problems of today in spiritual perspective. It begins with an analysis of the spiritual meaning of the economic crisis and the problems of materialistic value-orientation, and avarice. It continues with an exploration of globalization, the deep ecology perspective, climate change and spirituality, and ecological sustainability and organizational functioning. Finally, it presents the problematic of responsibility for future generations, frugality, authenticity and the civil economy.

In "Spiritual Meaning of the Economic Crisis" *Carlos Hoevel* (Catholic University of Argentina, Buenos Aires, Argentina) argues that the economic and financial crisis, which began in 2008, shows a specific spiritual dimension. Behavioural economists believe that the serious and extended crisis was caused by a series of *psychological irrationalities* in the behaviour of players (borrowers, loan originators, investment banks, rating agencies, regulators and end-investors). However, these psychological and behavioural factors presuppose a deeper and broader existential or spiritual transformation on which to grow.

From a spiritual perspective – Hoevel concludes – the infinite *Faustian race* to overcome every limit and obtain more and more money that we saw during the big bubble preceding the present crisis was the result of an addictive and compulsory multiplication of illusions which, in its turn, can be conceived as a deformed and perverse imitation of our call for a responsible, intelligent and free itinerary towards an Ultimate and Infinite Reality.

In “Materialistic Value-orientation” American psychologist *Tim Kasser* (Knox College, USA) states that *materialistic values* reflect the priority that individuals give to goals such as money, possessions, image, and status. Confirming the concerns of many spiritual traditions, empirical research supports the idea that materialistic and spiritual values are relatively incompatible aims in life. Research shows that the more that people focus on materialistic goals, the less they tend to care about spiritual goals. Further, while most spiritual traditions aim to reduce personal suffering and to encourage compassionate behaviours, numerous studies document that the more people prioritize materialistic goals, the *lower their personal well-being* and the more likely they are to engage in manipulative, competitive, and ecologically degrading behaviours.

In “Avarice” Italian economist *Stefano Zamagni* (University of Bologna, Italy) gives a detailed historical analysis of avarice or greed. Among economists the idea is quite common that greed is a minor vice, and can readily be corrected by adequate incentives. Economics has a theory of the *reasons Homo oeconomicus* does what he or she does; but it has no theory of the *motives* for doing what he or she should do. The limitless lust for things today seems to be perceived as a serious impediment to our civil and moral progress.

Zamagni asks, what is the essential nature of greed? There is in every human being a sentiment urging passionate effort to satisfy his or her “desire.” Human desire, when it is not deviated, seeks things out such as goods that satisfy it. But it may be misdirected. This is because some of the goods to which it is directed are only apparent goods—they are in fact evils—goods that seem to satisfy desire but actually turn it towards disorder and drive it towards unhappiness. Today we are in a position to see greed as the deadly sin which, if not counterbalanced by authentic, widespread practices of gratuitousness, will threaten the very sustainability of our civilization.

In “Globalization” *Jean–Jacques Rosé* (EHESS-CNRS, Marseille, France) and *François Lépineux* (ESC Rennes School of Business, France) argue that globalization is the fulfilment of Western thought and way of life. This fulfilment has attained its limits, which need to be surpassed through an alternative clearly perceived by the international community. This choice presupposes that humans can surpass the values of the “society of development” through the structuring of the ethical and spiritual framework of global society. Faced with this inevitable ambition, as Asia is now entering the modern world, will it be able to bring forth the major contributions that the paradigms Kyosei and No-self represent? This is the question that Rosé and Lépineux ask.

In “Deep Ecology” *Knut Ims* (Norwegian School of Economics and Business Administration, Bergen, Norway) presents deep ecology as a fundamental approach to environmental problems. Deep ecology focuses on the underlying causes, the roots of the problems. It assumes a relational, total field perspective that fits into a holistic, nonreductionist, nonanthropocentric worldview. It contrasts with shallow ecology, which represents the technocratic attitude to pollution and resource depletion using rules like "the polluter pays," and which treats the symptoms through technological quick fixes.

Self-realization is an essential norm in deep ecology, and it must be interpreted as *self-realization for all beings*. The meaning of self-realization extends the usual concept of realizing oneself in the Western sense, where self-realization is regarded as an ego trip—an individual's effort to satisfy his or her own wishes. Deep ecological thinking involves a redefinition of the human concept of the self, and opens up for the possibility that all sentient beings are ecological selves. The central motto of deep ecology is "to live a rich life with simple means," or "simple in means, but rich in ends." The required change of the ideological structure implies that *life quality* is more important than economic welfare measured by GNP.

In "Climate Change and Spirituality" environmentalist and Quaker activist *Laurie Michaelis* (Bamford, UK) warns that there are signs that the global climate may be close to a tipping point for transition to a *warmer world*. Amid calls for transition to a zero-carbon economy, while politicians and much of the public are in denial. Their preferred technological and market solutions will be insufficient; a transformation is needed in our way of life. We must question the nature of self, our relationships with each other, the earth and the beyond, our ways of life and our sources of meaning.

Michaelis argues that even if climate change is addressed primarily through outward, technological and economic means, it will demand change inwardly. It can be understood as a symptom of *spiritual malaise* or a need for development in consciousness. The most important part of the spiritual work related to climate change is to develop the personal and collective will and capability to change. For the first movers, this calls for deep self-questioning, self-understanding, and a willingness and ability to act against social habits. These are capacities that are developed through spiritual practice and can be supported by involvement in a strong spiritual community.

In "Ecological Sustainability and Organizational Functioning" American systems scientist *John Adams* (Saybrook University, San Francisco, USA) considers that ecological sustainability, in the context of organization functioning, means that we learn to operate all of our enterprises in such a way that there are *nondeclining resources* and abundant, high-quality choices available to future generations. Adams refers to the Swedish scientist *Karl-Henrik Robèrt*, who developed some nonnegotiable sustainability principles called "The Natural Step," which are now widely applied in ecologically sustainable organizational practices. Adams adds that in order to approach ecological sustainability, thinking that focuses on *the long term, envisioning, the big picture, connecting, learning, being and sharing* will also be required.

In "Responsibility for Future Generations" *Laszlo Zsolnai* (Corvinus University of Budapest, Hungary) underlines that activities of present generations affect the *fate* of *future generations* for better or worse. What we do with our natural and cultural heritage mainly determines the way future generations may live their own lives. Thus moral responsibility demands – he argues, along with *Hans Jonas* – that we take into consideration the welfare of those who, without being consulted, will later be affected by what we are doing now.

Edith Brown Weiss developed three principles that underline our obligations to future generations: (1) Each generation should be required to conserve the diversity of the natural and cultural resource base, so that it does not unduly restrict the options available to future generations in solving their problems. (2) Each generation should be required to maintain the quality of the planet so that it is passed on in no worse condition than the present generation received it. (3) Each generation should provide access to the legacy from past generations to future generations. Caring for future generations is not an altruistic concern only – adds Zsolnai. Improving the position of future generations enhances the future of the present generations, too.

In "Frugality" *Luk Bouckaert* (Catholic University of Leuven & SPES Academy, Belgium), *Hendrick Opdebeeck* (University of Antwerp, Belgium), and *Laszlo Zsolnai* (Corvinus University of Budapest, Hungary) define frugality as an *art de vivre,* which implies low material consumption and a simple lifestyle, to open the mind for spiritual goods such as inner freedom, social peace, justice or the quest for "ultimate reality."

In economics, the frugal and industrious man has been praised by Adam Smith and promoted by Max Weber as the embodiment of worldly asceticism, the protestant driver of early capitalism. But by focusing on the instrumental value of frugality as a means to increasing material welfare, they initiated a shift in the meaning of frugality. This *instrumentalization* of *frugality* ended paradoxically in its elimination on the economic scene. Consumerism and material greed, just the opposite of frugality, became the basic drivers for increasing wealth and led to an erosion of the intrinsic and spiritual meaning of frugality.

As a rational concept, frugality is an enlightened but ego-centred relation to our environment. In the spiritual traditions frugality gets another meaning. Its first meaning is about self-detachment, a release from the active, self-seeking ego. Living a frugal life means living a life of self-detachment, or, said in a more positive way, a life of other-directedness. Frugality signifies a release from egocentrism, opening the mind for the inner voice of things in contrast to the instrumental meaning we get from being means to satisfying my/our needs. It is important to realize that a genuine *spirituality* of *frugality* as self-detachment and other-centeredness does not exclude instrumental economic rationality. To be implemented, a spiritual-driven praxis of frugality needs a rationally conceived business plan. And from a macro point of view, spiritually based frugal practices may lead to rational outcomes such as reducing ecological destruction, social disintegration and the exploitation of future generations.

In "Authenticity" *David Boyle* (New Economics Foundation, London, UK) stresses that the demand for what is real is obvious from the packaging in shops, and in the world of advertising, where there are constant appeals to authenticity, often to obscure the fact that the product is deeply inauthentic in some way. The *demand* for *authenticity* is itself a critique of the prevailing postmodern culture. It is an ongoing search for what holds people together despite their atomization by postmodern culture, endlessly deconstructed into their own distant silos.

There clearly is an *ethical dimension* to authenticity, too. It represents a critique of the way mainstream business operates, as it distances customers from human reality, replacing human interaction with software or compulsory script. These are particularly sharp issues for organizations, public and private, that are delivering public services, and believing they can do so increasingly virtually. It is also an issue for organizations, which try to control every decision, reaction and detailed inter-reaction of their staff. Authenticity is not just a vague marketing whim – concludes Boyle. It is a tool by which we can begin to analyze the failures and successes of our institutions.

In "Civil Economy" *Stefano Zamagni* (University of Bologna, Italy) warns that conventional economics hinges on a description of human behaviour consisting almost entirely of *acquisitive aims*. From the economic standpoint, human behaviour is relevant insofar as it enables individuals to get "things" (goods or services) that they do not yet have and that can increase their welfare. The necessity, then, is to make a place for the principle of gift within economic theory. The power of the gift does not lie in the thing given or the amount donated but in the special human quality that the gift represents as an *interpersonal relation*. What constitutes the essence of gift giving is the specific interest in forging a relationship between donor and recipient. To broaden the horizons of economic research to include relational value is the most urgent intellectual challenge today.

In the *civil economic tradition* the market, the enterprise, the economy are themselves the place for friendship, reciprocity, gratuitousness, fraternity. Civil economy rejects the notion that the market and the economy are radically different from civil society and are ruled by different principles. Instead, the economy is civil; the market is life in common. Economics as if people mattered – this catchphrase concisely indicates the essence of civil economy. Zamagni emphasizes that the civil economy approach proposes a multifaceted humanism in which the market is conceived and experienced as a place open also to the principles of reciprocity and gratuitousness.

7. Business Spirituality

Part IV of the Handbook of Spirituality and Business collects diverse approaches and models of business spirituality. It covers transforming business, spiritually based leadership, spirit-driven business organizations, transformation management, spiritual capital, mindfulness in business and spirituality at the workplace.

In "Spiritually-based Leadership" *Peter Pruzan* (Copenhagen Business School, Denmark) states that spiritually based leadership is emerging as an inclusive, holistic and yet highly personal approach to leadership that integrates a leader's inner perspectives on identity, purpose, responsibility and success with his or her decisions and actions in the outer world of business. The emergence of spiritual-based leadership can also be seen as an overarching perspective on other approaches to leadership characterized by a focus on concepts such as "business ethics," "values-leadership," "corporate social responsibility" and "sustainability," but spiritually based leadership considers ethics, social responsibility and sustainability not as instruments to protect and promote classical business rationale but as fundamental goals in their own right.

While traditional managerial leadership aims at optimal economic performance subject to both self-imposed and societal constraints that mandate attention to the well-being of the organization's stakeholders, spiritual-based leadership essentially interchanges the means and the ends. The "why" of organizational existence is no longer economic growth but spiritual fulfilment of all those affected by the organization, where a major restriction is the requirement that the organization maintains and develops its economic capacity to serve its stakeholders. In other words, spirituality provides a framework for leadership that can serve as the very source of an organization's values, ethics and responsibility.

In their paper "Deep Leadership and Spirit-driven Business Organizations" *Gerrit Broekstra* and *Paul De Blot* (Neyenrode University, the Netherlands) introduce the concept of deep leadership. The essence of deep leadership consists of asking deep questions: Why do we exist? What is our reason for being? What do we really stand for? How strong is our organizational spirit? How sustainable is our entrepreneurship? What is our meaning to society? These profound questions – directed at uncovering the organizational essence or self – can be viewed as parallel to the central questions of self-inquiry at the personal level, and can thus be seen as intrinsically spiritual in nature. When pursued in depth, the answers to these fundamental questions may produce a kind of genetic code—the DNA of the organization—consisting of the mission, values and the energy it generates in the organization.

The concept of deep leadership is entirely in tune with the way organizations operate effectively and efficiently as complex adaptive systems studied in complexity science. In a similar way, these natural systems operate from a shared genetic code or program, which normally contains only a surprisingly small number of rules or heuristics. The message is that companies need to recalibrate their genetic codes towards a higher degree of alter-intentionality and to make them a living reality in their organizations. In this way they can become truly spirit-driven organizations of empowered people, respected guardians of a sustainable planet and profitable players in the marketplace.

In "Transformation Management" *Ronald Lessem* and *Alexander Schieffer* (Four World Laboratory for Social and Economic Transformation, Geneva) explore the specific potential of an enterprise to meaningfully engage with the transformational capacity embedded in a particular societal culture. They traverse the globe, and what they have termed "four worlds," to investigate four examples of indigenous cultural or soul forces: from "Southern" African Ubuntu to "Eastern" Japanese Kyosei; from "Northern" Nordic Naringsliv to "Western" Anglo-Saxon Individuation.

The cultural force that they describe underlying a society, community, organization or individual – linking body and spirit, heart and mind – lies in a dual inner-directed and outer-directed movement. The inner directed movement is that of reaching into the depth of the local identity, and of celebrating the uniqueness that is implicit in every identity. In order for it to fulfil its transformational and transcultural potential, it depends upon the outer-directed movement that reaches out and enters into contact with the other. Without the outer-directed force, societies and organizations either ossify or lose their vitality by being subsumed by exogenous forces. Each individual and community, organization and society has a unique core, or soul force, to which it must remain faithful and help to evolve.

In "Mindfulness in Business" *Sharda Nandram* (Neyenrode University, the Netherlands) and *Margot Esther Borden* (private psychotherapist, Paris, France) define mindfulness as a state of mind involving a heightened, more detailed and more objective awareness of self, others and life situations. It unveils a sense of meaning and objectivity with our experiences and allows us to harness our greatest potentials. Ultimately, practitioners develop the power to see themselves with greater lucidity and navigate in their inner and outer world with greater self-mastery. On a deeper level, mindfulness develops love, forgiveness, gratitude, equanimity and ultimately, a grasp of the infinite nature of consciousness.

Allotting both physical space and time for mindfulness practices in the work environment, at work-related meetings, breaks and at motivational gatherings are ways of directly contributing to improvement for the organization on all levels. Mindfulness can be adopted as a standard part of training or mentoring programs for newly hired personnel. Mindfulness helps individuals develop their qualities and fine-tune their perception resulting in smoother work relationships, win-win reasoning and actions, and greater happiness and fulfilment. The deeper and broader perception of self, other, society and nature have the power to transform the very axis on which we think and act in our business and personal interactions.

In "Spirituality at the Workplace" New Zeeland-based scholars *Marjolein Lips-Wiersma* (University of Canterbury, New Zeeland) and *Lani Morris* (Holistic Development Group, New Zeeland) emphasize that the domain of workplace spirituality has defined itself in relation to meaningful work. While it might be the most important thing we do to honour our humanity – it is very hard to do, and to do well, in current organizational life. In order to move beyond the spirituality-versus-religion debate, the task is to create a structure and culture in which leaders and followers can respectfully negotiate religious and spiritual diversity.

Lips-Wiersma and Morris present the Holistic Development Model as a way to have a grounded discussion about spirituality in the workplace. The structure of this model creates a space that is safe enough for differences to be held and expressed without coercing anyone. At the same time it identifies common purpose and hence a method of uncovering existing connection and agreement while acknowledging the individual journey.

8. Good Practices and Working Models

Part V of the Handbook of Spirituality and Business focuses on good practices and working models that use spirituality in business meaningfully. It begins with the problems of multinational companies and the common good, business in society, and corporate conscience. It then discusses the self-assessment and improvement process for organizations, Edgewalker organizations, the economy of communion, ethical branding, the fair trade movement, and ethical banking. Finally, it introduces the concepts of cooperative entrepreneurship and community economy.

In "Multinational Companies and the Common Good" *Francois Lépineux* (Rennes Business School, France) and *Jean-Jacques Rosé* (EHESS-CNRS, Marseille, France) ask the question, "Should multinational companies be concerned about the common good?" They argue that multinational companies can – and should – promote and support the global common good by reducing extreme poverty, since globalization has entailed the rise of social inequalities to unprecedented levels, aggravating the divide between the richest countries and the less developed ones that are unable to join the movement, and widening the income disparities in almost every nation.

Lépineux and Rosé point out that a new social contract is under construction on a worldwide scale. The provision of global common goods requires the cooperation of various actors belonging to the spheres of government, business and civil society. Pioneering multinationals, not-for-profit organizations and governments are already developing partnerships to that end, and such collaborations often provide fruitful outcomes for all the parties.

In "Business in Society" American theologian *Olivier F. Williams* (University of Notre Dame, USA) argues that we are in the midst of a major paradigm shift in our understanding of the purpose of business and that this holds much promise for business being a significant force for peace in the world. We see the emergence of a view of the firm as a socially responsible political actor in the global economy and as an institution that can generate not only material wealth but also wealth that nourishes the full range of human needs.

Williams underscores that a growing number of business leaders and firms are taking on projects in the wider society to alleviate poverty, protect the environment, and create a more humane world and workplace. This is done because these leaders are thinking and feeling human beings who realize that their organizations might have the managerial talent and resources to act where governments are unable or unwilling to do so. These leaders have a sense of being called upon to make a difference. This "calling" is often discussed with the term "vocation." While it is true that some of this activity is done simply to respond to society's expectations, there are a growing number of leaders who do it because they believe it is the right thing to do.

In "Corporate Conscience" American business ethicist *Kenneth E. Goodpaster* (University of St. Thomas, USA) defends the position that corporations or other institutional forms might have "consciences" analogous to the consciences of individual persons. He argues that it is appropriate not only to describe organizations and their characteristics by analogy with individuals, it is also appropriate normatively to look for and to foster moral attributes in organizations by analogy with those we look for and foster in individuals. A company as a moral actor in society has commitments, values, and responsibilities, such as duties to its lenders or contractual obligations to its customers that are distinct from those of its individual members.

Goodpaster suggests two prescriptions for organizational leaders – the architects of corporate conscience and culture – prescriptions that are straightforward, but challenging: (1) help your organization to be mindful of tendencies toward fixation, misplaced organizational cravings based on illusory measures of success; and (2) encourage employees to avoid rationalization and detachment, to be aware of gaps between the ethical talk and the ethical walk – and reward them for finding ways to narrow such gaps.

In "Self-assessment and Improvement Process for Organizations" *T. Dean Maines* (University of St. Thomas, USA) presents a method which enables organizations to appraise and enhance their performance on issues of ethics. By adapting techniques taken from total quality management, it extends a venerable spiritual and moral discipline – the examination of conscience – from the realm of the individual to that of the firm. The Self-Assessment and Improvement Process transforms ethical principles into a systematic inventory of questions. Responding to these questions and scoring their answers allows leaders to identify where vital moral values have been integrated within their organization's operations and where this integration is tenuous or lacking. Applied at regular intervals, the method helps an organization develop as a moral agent, bringing its performance into greater conformity with recognized standards for ethically responsible conduct.

In "Edgewalker Organizations" *Judy Neal* (University of Arkansas, USA) defines an Edgewalker Organization as an organization that seeks to be on the leading edge, is curious about what is emerging just over the horizon, supports creativity and innovation, and nurtures the human spirit. The leaders understand how to use vision, imagery and inspiration to paint a picture of a desired future. Employees are imaginative, empowered, and know how to create what has never been created before. The Edgewalker Organization has great diversity in its leaders and employees. Differences are valued to a much greater degree than in a traditional organization, simply because Edgewalkers are curious and always wanting to learn about other people's worldviews.

Neal warns that being an Edgewalker is a hard path to walk, but it has many rewards. It is always exciting to break new ground and explore new frontiers. More than anything else, we have the opportunity to make a positive difference in the world. If we are trying to create an Edgewalker Organization, it is helpful to understand the different orientations that people have towards time and towards change. When we focus on people's strengths and what they bring to the organization, what we focus on will grow.

In "The Economy of Communion" Italian economist *Luigino Bruni* (University of Milan – Bicocca, Italy) and Hungarian management consultant *Tibor Hejj* (Pro-Active Management Consulting Ltd, Budapest, Hungary) present the Economy of Communion model of the Focolare Movement. In the Economy of Communion, the producers – entrepreneurs, workers, and their business associates – are inspired by principles rooted in a "culture of giving," which is the antithesis of the currently dominating "culture of having."

The Economy of Communion is based on gift and community. The sharing of profit is the practical proposal for enterprises: (i) one part of the profits would be reinvested in the business in order to develop and create new jobs; (ii) the second part would be used to create a new culture that would inspire women and men to adopt communion in their lives; (iii) and the third part would go directly to the poor so as to reinsert them fully into the dynamic of communion and reciprocity. Bruni and Hejj emphasize that today the economy and the market have a vital need for communion, happiness, relational goods, and goods of gratuity. By remaining faithful to its vocation the Economy of Communion entrepreneurs are increasingly capable of producing these vital "goods."

In "Ethical Branding" British management scholar *Mike Thompson* (China-Europe International Business School, Shanghai, China) recalls that the notion of ethical branding emerged in Europe accompanying the emergence of ethical consumerism. Ethical Brands recognize their environmental, economic and social responsibilities because they respect the interests, needs and concerns of their stakeholders. They are genuinely committed to doing the right thing and their commitments are independently monitored and verifiable.

Thompson notes that most brand owners make no spiritual claims for their social initiatives, but some "spiritually based" motivations may still be present in ethical marketers, such as, (i) a recognizable contribution to the common good; (ii) a genuine commitment to quality and excellence beyond the product alone; (iii) a concern to avoid misleading customers and consumers; (iv) a cultivation of direct relationships with stakeholders beyond what is economically required; and, (v) signs of trust being fostered in relationships between the brand owner/corporation and wider society.

In "Fair Trade Movement" *Zsolt Boda* (Corvinus University Budapest, Hungary) shows that the Fair Trade movement seeks to address the problems of disadvantaged and small-scale producers in the underdeveloped countries by providing market access to their products through trading partnerships. The Fair Trade Movement is backed by ethically conscious consumers who are ready to pay a higher price for products to improve the well-being of marginalized producers, as well as their communities. The Fair Trade partnership provides better trading conditions, higher prices and an ongoing relationship with the producers; it ensures that human rights and environmental concerns are respected, and that children are not exploited in the production process.

Boda stresses that the birth and success of the Fair Trade movement would not have been possible without those "mission-driven" enterprises that uphold alternative ideas and practices based on social, ecological, and place-based commitments. Many of the founding figures of the movement have been motivated by religious faith, and several religious organizations played an important role in launching the movement. But apart from strict religious aspects, fair traders have been motivated by inherent ethical commitments and caring attitudes towards the poor in distant countries. They have identified themselves with those in need, nurturing an existential feeling of solidarity. Fair Trade thus represents an economic system that transcends itself: the flow of resources is accompanied by a flow of transcendental forces and energies nourished by moral feelings and ethical commitments.

In "Ethical Banking" the Belgian pioneer of ethical and sustainable banking, *Frans de Clerck* (Triodos Bank, Belgium), notes that ethical banking initiatives have contested the development of a large part of traditional banking into high profitability/high risk activities on a "too big to fail" scale. These initiatives provide a different approach based on human values, participative ways of organizing, social responsibility and transparency that together aim to impact the overall sustainability of our society. And they have developed sustainable business models that generate decent profits.

A worldwide movement of genuinely ethical banks has emerged precisely because traditional banking's progress has been so limited. The sustainable banking world offers a compelling alternative. The ethical banking and finance movement serves millions of customers from across the world with combined assets of tens of billions USD. Ethical banks finance hundreds of thousands of socially, environmentally and financially sound enterprises, projects and communities and partners NGOs and civil society movements. They use money, professionalism and wisdom based on respect for human values, dignity and a sense of interdependence to create new forms of social cohesion.

8. Conclusion

The “Occupy Wall Street” and other anti-business movements clearly show the crisis of the materialistic management paradigm. Materialistic management is based on the belief that the sole motivation of doing business is money-making and success should be measured by the generated profit only.

In the Palgrave *Handbook of Spirituality and Business* we have explored new values for post-materialistic management: frugality, deep ecology, trust, reciprocity, responsibility for future generations, and authenticity. Within this framework 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 management but are part of a broader concept of wisdom in leadership. Spirit-driven businesses require intrinsic motivation for serving the common good and using holistic evaluation schemes for measuring success.

Reference

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