

# Chapter 1

## Teaching Business Ethics in an Epoch of Catastrophes

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The outset of the twenty-first century was replete with numerous corruption scandals and a financial crisis, which became premises for questioning the goals, stances, and curricula of business schools.

Such concerns were bolstered by a seeming ethical disorientation by many businesses and businesspeople. This volume is an examination of the possibility that the inattention of business schools to moral education has been part of the problem. Rather than providing business students who are skilled in creating codes of ethics, business schools should aim to form future business leaders of more ethical substance.

Universities have always played a leading role in providing paths to righteousness and truth and in the development and dissemination of knowledge. The educated citizens they provide immeasurably improve human society. However, in recent years education systems generally and business education in particular have been criticized for not stemming moral ignorance by not instilling moral rectitude in students (Gardner, 1991). Indeed, some see the approach of business schools and their agendas as contributing to the dissipation of the moral character of students (Etzioni, 2002). Consequently, business ethics education has come to face the need for a retrospective critical reflection on and reevaluation of business school curricula with a mind to better creating

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honest and responsible business managers for the future. Although some initiatives dedicated to such improvement exist including Principles for Responsible Management Education (PRME), there still remain many open questions and doubts regarding business ethics education after a period of numerous corruption scandals. We should all devote our efforts not only to finding an answer to the question of what lessons might be best drawn from the recent ethical lapses and financial crises in business and the economy but also to answering the question of what are we teaching and what should we teach to foster integrity in the global business environment.

We took the initiative and invited over sixty eminent scholars specializing in this field of knowledge to share with us their observations, experience, research results and suggestions for requisite steps that we must take in order to effectively develop in our students their ability and inclination to think and act wisely and morally. We have organized the results of our cooperation into six themes, each of which contains multiple chapter contributions. The first part's theme is Ethical and Cognitive Concepts in Management Education for Integrity. Matthew and Gilbert start the unit with their chapter "Reinventing Management Training: How Spiritual Values Change the Practice of Modern Management and of Managerial Education." This chapter reviews traditional modern management practice and suggests that today's society renders such practice incomplete. To better position managers in today's organizations, they need to embrace and apply a spiritual connotation to the work they do. Both manager and worker are guided and energized by their own spirits and so is the work they do. The task set forth in their chapter is to explore how management education and training needs to change to include a managerial mindset that accepts both the call to recognize and the need to be responsive to the spiritual side of both managers and employees. It offers a way to redefine and reinvent the managerial functions and competencies

to fit the realities of today. The authors provide an overview of germane aspects of traditional management theory. They then apply spirituality to the traditional work of management. The chapter then suggests new skills and activities needed to engage in spiritual management. With such a new understanding, managers can prepare themselves to help workers to be productive and useful while also helping them find meaning and personal fulfillment in their work.

Susan Schick Case and J. Goosby Smith, using an interfaith approach, explore in their chapter "Contemporary Application of Traditional Wisdom: Using the Torah, Bible, and Qur'an in Ethics Education" how the accumulated wisdom from those sacred texts of the Islamic, Judaic and Christian faith traditions provides codes for ethical behavior in business. Such codes can and should guide the development of integrity in organizational leaders, as they focus on resolving current moral challenges of market economics, so the world can reap the benefits of spreading global competition, while enduring fewer of its ethical costs. This chapter provides key similarities in how three religions conceptualize integrity of behavior in the marketplace. It discusses principles governing the workaday world, the proper conduct of employers and employees as they encounter each other in the marketplace, ethics of buying and selling, usury, and corporate responsibility related to social and environmental sustainability. Each religion requires business to be conducted with honor and integrity, workers treated with kindness and dignity, and their health and welfare protected, while they have reciprocal responsibilities to their employers. Obligations of employers to their communities include environmental ethics and social justice based on the Golden Rule. All encourage ethical behavior that goes beyond the letter of the law. The chapter authors show how the history of religious tradition can inform discussions of specific issues in the modern marketplace. They conclude with a discussion of implications for management education.

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