



Business as a force for good

Loughlin Hickey

What would the patron saint of business people, St Homobonus, whose feast falls on 13 November, make of the work of a charity that seeks to create the conditions for businesses to serve the common good? Loughlin Hickey takes us back to the aftermath of the financial crisis and describes the subsequent thinking and action that led to the drawing of a 'Blueprint for Better Business'.

Perhaps one could say that 'faith in thinking', rather than 'thinking faith', has been the dominant theme of the evolution of the charity, Blueprint for Better Business. Faith in people's ability to think, and in the richness of resources within faith traditions that help us to think, have helped guide our work, which aims to create the conditions for all businesses to work towards the common good. This distinction was highlighted by one early contributor to the evolution of Blueprint, who was not a person of faith but felt that Blueprint was inclusive as it was 'faith-enabled' but not 'faith-led'.

Blueprint is a charity that challenges and helps business to operate according to a purpose that serves society. It believes that business can be a force for good in society, for the benefit of both. To achieve that requires challenging the current dominant narrative about the role of business and also assumptions about how people are motivated to work towards a common goal.

Blueprint's story starts in 2009, when the Archbishop of Westminster was approached to help facilitate a reflection by senior bankers on the financial crisis and what could be learned from it. He was asked to do so because one of the bankers (not a Catholic) had read Pope Benedict XVI's encyclical, Caritas in Veritate, and felt that not only was it the most thoughtful analysis that he had read of the conditions that created the



crisis, but also that it contained the thinking that might be needed in order to learn the lessons properly.

A series of meetings followed this initial encounter. Whilst there is no claim that this led to a change in direction of the banks' action as they retreated into dealing with the aftermath of the crisis, extracts from a letter the bankers wrote to the *Financial Times* in September 2010 suggest that it at least steered the course of some of their thinking:

Sir, In the run up to the recent crisis it must have seemed to the public at large that for many financial institutions the only arbiters of economic action were law and profit. ...

If the only question is, 'Is it legal and profitable?', then all that matters is that what is done complies with the regulations in force and makes a profit ...

At its most extreme this philosophy ... subverts the very basis of trust in the market on which all profitable activity depends. ...

Through work we all seek to realise ourselves as people, provide for our dependants and make a contribution to the social good achieved through collective endeavour. The recovery of a stronger sense of service through reinforcement of a culture of professionalism will both benefit the financial services industry and those who work in it as well as furthering the common good.¹

In 2011, during further reflection on the impact of these meetings by a small group – which noted that if the observations and other commitments made in the letter had been at the heart of the banks’ rebuilding efforts, perhaps we would be in a different place today – it was recognised that the focus on the crash and therefore the financial services industry had obscured the fact that similar issues were prevalent throughout the business world. Two presenting issues, which had the potential to worsen, were identified: a growing distance and lack of trust between business and society; and a divided life, in which people lived to different standards of behaviour inside and outside of business. If these issues were not confronted, it was not difficult to see how society and business would both lose out: lack of trust is usually remedied by more rules and regulations, rather than, and to the detriment of, reflection and renewal; and a divided life puts stress on people to such an extent that their fulfilment both in work and outside is diminished.

Once these issues were identified, it was apparent that the solutions to them could not lie within the business world itself, as part of the problem was that business wasn't trusted to be motivated by the common good. The group reflecting on the exercise, with the archbishop's blessing and support, realised that as *Caritas in Veritate* was the catalyst for the original engagement, the riches of Catholic Social Teaching were an obvious starting point. What was also uppermost in the team's mind was the balance between being distant enough from the business world so as not to be captured by a lack of trust in it, but not so distant as to be irrelevant. How would thinking outside of business, drawn from sources beyond its usual frames of reference, have both credibility and impact? Would it really be possible to build on the experience of the financial services industry, and move from reflection on and realisation of the underlying issues to sustainable action towards change and resolution?

A broad-based team was assembled: those with expertise in business, theology, philosophy, economics, and an empathy and understanding both of Catholic Social Teaching and interfaith dialogue. This created an interesting dynamic, not least because there was a great deal of discussion about topics that one of the specialists was aware of but the others were not. The very act of collaborating had opened up a breadth and depth of resources that were richer when looked at together rather than by individuals in isolation. This

phenomenon was repeated as the team broadened their horizons to encompass other sources (such as neuroscience, behavioural economics and other studies of the human mind and decision-making) and other faith-based thinking. This continued enhancement of the team's thinking encouraged them to believe that business, too, would benefit from exposure to rich new resources and thinking if the ideas were presented in an accessible way. It also highlighted the need for contributions from different fields, so a crucial aspect of our work is that it brings together businesses, investors, academics, civic society, media and government.

Rather than thinking of the aspirations for fulfilment and commercial success as trade-offs or opposing ideas, we held them together, and this produced a spark of creativity. The tension between the business representatives and the other (generally academic) representatives led to us thinking about how the human person at their best could not only find meaning and fulfilment in their work, but could also shape their work to be a place of fulfilment, meaning *and* sustainable commercial success. The result was something called the 'Framework to Guide Decision Making': the descriptor was designed to appeal to business propensity towards action, but in reality it is a framework to create, analyse and nurture the *relationships* that create better decision-making. This framework could be applied in both a business and non-business context, and so it was contributing to narrowing the divide between behaviours in and outside of the workplace. At the heart of it was an emphasis on making decisions that respected human dignity and sought the common good. In the framework, this was presented as: 'Each person is a someone, not a something' and 'Delivering value by serving society'.

The core of the thinking was that if the mindset of people in business was attuned to human dignity and the common good, then good business decision-making and good societal outcomes would be the result. To test that, a conference was organised in 2012, and that is when the name 'Blueprint for Better Business' was born. The conclusion of the conference (attended by about 200 people from across business and society) was that there was indeed a problem, that this problem presented an opportunity, and that the Blueprint framework was a new and valuable contribution to solving it. However, more work needed to be done to connect this framework to businesses and inspire them to action.

Another year of frenzied work ensued, with the commitment of a broadening group of people. The result was the 'Five Principles of a Purpose Driven Business'. Simple, action-oriented language was mapped back to the framework to ensure that the essential concept of the human person was embedded in the principles. This means the two work together: the framework represents the underlying mindset, and the principles are illustrative actions that would result from applying that mindset to common business contexts – contexts that had previously been the locus of issues that had undermined trust in business, from the way in which people are treated to the way in which businesses have caused harm to the very societies that allowed them to operate. The principles (which each have related examples) are framed around relationships that are key to the success of any enterprise: responsible and responsive employers, who are fair with customers and suppliers, good citizens and guardians for future generations. And these relationships are fuelled by, and in pursuit of, a purpose that respects human dignity, serves society, and enables and welcomes public scrutiny – the essence of building a business for the common good.

In 2014, Blueprint was established as an independent charity, the Blueprint Trust, and set to work to help catalyse change. It is independent in thinking and funding; it does not take funding from business for the challenge and counsel it provides. And we have been encouraged by the response: people appreciate the independence and the depth of thinking, the emphasis on human capability, the resonance with their own sense of need for change, and a practical way to test the thinking in their own business. This is restoring faith in people's ability to think through the problems we face up to as a society if we build the type of relationships that we know we can. Quite frankly, without this shift, the ability of business to motivate itself to be a powerful partner to contribute to the challenges of people, planet, prosperity, peace and partnerships that underpin the Sustainable Development Goals, is hampered.

The distillation of ideas (and the centuries of work that informed them) allows Blueprint to challenge the orthodoxy of thinking about business and society. The aim is to bring them back together. Business is a societal institution. As such it must both help in the formation of the character of people, and contribute to and benefit from serving the needs of society. Blueprint is also able to challenge the orthodoxy of views on human motivation that manifest themselves too often in business as command-and-control thinking and management by sanction and reward. These are reductive ways of addressing human behaviour, which may be self-interested but also seeks meaning, not least in the desire to contribute to something better beyond oneself and to be in positive relationships. Business can create the conditions for meaningful work, not least through allowing workers the autonomy to make work a craft and not just a task. By having a purpose that serves society, a business helps create a meaningful workplace within which people can restore faith in their own thinking. And those of faith can feel that their traditions have helped shape a world in which the dignity of the human person and pursuit of the common good is part of the natural order of thinking in business.

There is no iron law of economics that forces businesses to act in ways that harm society: as *Caritas in Veritate* notes, the market is always a social and cultural construct, and it can take different forms. Renewing business requires thought and faith that there can be a better future. Blueprint for Better Business is a bridge between deep thinking and practical action to help business to demonstrate how it can be a force for good for society.

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¹ Mr Marcus Agius and 16 others, *Financial Times*, 29 September 2010.