

# **Entrepreneurship, Law and the Art of Business Ethics**

**Robert A. Miller**  
**Dominican University**

*Some view business ethics as an oxymoron, some as a subordination of a profession to altruistic ideals, others as an art form. All struggle with the implications of applying business ethics in practice. This paper provides an overview of differing uses of the terms Law, Business Ethics, Entrepreneur, and Manager. It briefly explores whether transformational entrepreneurs can create transformational organizations that maintain those transformational qualities apart from their leader, or whether transformational qualities are individual to a leader at a given point in time. Finally, it draws some conclusions and makes a recommendation based on that analysis.*

## **INTRODUCTION**

Scholars discuss theories of “Business Ethics”, students grapple with applying those theories to hypothetical case studies, business people struggle to live business ethics in practice, society is increasingly angered when each new year brings yet another version of a major business ethics scandal, and this author wonders what is missing from academic discussions of business ethics that could provide some new insight or solution. How terms are defined and used affect ensuing discussions as well as the application of those terms in practice. This paper, after providing a brief overview of meanings for the terms law and business ethics, will explore differing meanings for the terms entrepreneur and manager. More precisely, distinctions will be made between a transactional entrepreneur -one who is task orientated and creates an innovative organization and a transformational entrepreneur -one who has an holistic perspective and creates a virtue-based organization (Miller and Collier. 2010), as well as between a manager as technician -what the manager is, a moral manager -what the manager ought to be and an aesthetic manager -one who transcends the is/ought dualism (Dobson, 1999).

Based on those distinctions, this paper will then briefly profile four businesses founded by transformational entrepreneurs and explore 1) whether the organizations they created have evolved into transformational organizations, maintaining those transformational qualities apart from their founder/leader, or 2) whether those transformational qualities are individual to an aesthetic manager or transformational entrepreneur at a given point in time. Finally, it will draw some conclusions based on that analysis, propose two new concepts: the Ethics Quotient and Tactile Internalization as key to infusing an organization with an ethics perspective, and recommend how those concepts could be implemented.

## **LAW AND BUSINESS ETHICS**

In the United States we take pride in saying we are a nation of laws and not men. But what is this thing called “law” that no man is above. While the author defines law as rules and regulations by which

society chooses to govern itself and which is enforceable in some manner, it is important to note, as Justice Oliver Wendell Holmes (1881, p.1) has pointed out,

“the life of the law has not been logic; it has been experience. The felt necessities of the time, the prevalent moral and political theories, avowed or unconscious, even the prejudices which judges share with their fellow man, have had a good deal more to do than the syllogism in determining the rules by which men should be governed. The law embodies the story of a nation’s development through many centuries, and it cannot be dealt with as if it contained only the axioms and corollaries of a book of mathematics”

In his play, *A Man for All Seasons*, Robert Bolt (1967, Act II, pp. 152-153) gave Thomas More the following words: “The law is not a ‘light’ for you or any man to see by; the law is not an instrument of any kind. The law is a causeway upon which so long as he keeps to it a citizen may walk safely.” What is the relation of this causeway, this straight and narrow, that we call law to ethics? While some may say that you can’t legislate morality or ethics, we see it happening regularly. If enough people in society feel strongly enough about certain behaviors or practices, which they feel are right or wrong, Holmes’ “felt necessities of the time... the prevalent moral theories”, then an attempt is made to legislate the area so that it applies to all in society with repercussions for not following the precepts thus enacted into “law”. If law is thus informed by “prevalent moral theories”, it is important for our discussion here to look briefly at the meaning of the term “Business Ethics”.

In his article, “A History of Business Ethics”, Richard De George (2005, p.1) states that “...the term business ethics is used in at least three different, although related senses,” and that the history of business ethics will vary dependent on an historian’s viewpoint, approach, and which sense of the term s/he chooses. DeGeorge categorizes three strands of business ethics: 1) Business Ethics as an Academic Field, 2) Business Ethics as a Corporate Movement, and 3) Business Ethics as Individual Values. For purposes of our discussion we will add a fourth strand, developed by Tim Fort (2001, 4) Business Ethics as a Mediating Institution.

### **Business Ethics as an Academic Field**

As related by DeGeorge (2005, pp. 4-7), business ethics emerged as an academic field “...as a result of the intersection of ethical theory with empirical studies and the analysis of cases and issues.” This led to “...academic writings and meetings, and the development of a field of academic teaching, research and publication where “...the audience...(academics advising/writing in business ethics) has been not only colleagues and students, but also corporate managers and the general public.” What the academic as business ethicist adds “...is not only arguments that show why most common sense judgments are indeed correct, but also the tools by which the morality of new issues could be intelligently debated.”

He points out how odd it is “...that no company would think of making a serious financial commitment without extensive study, but some people think that the moral judgments should be made instantaneously and require no thought, study, debate or time.” He does note, however that “Levi-Strauss, long noted for governing by values, knew enough that it had a high level committee study whether it was appropriate to operate in China for three months before coming to a decision.”

He also distinguishes the area of business ethics from social responsibility of business, commenting that “...ethics had implicit in it standards that were independent of the wishes of corporations...while social responsibility could be and was defined by corporations to cover whatever they did that they could present in a positive light as helping society.

### **Business Ethics as a Corporate Movement**

For DeGeorge (2005, p. 8), “[b]usiness ethics as a movement refers to the development of structures internal to the corporation that help it and its employees to act ethically, as opposed to structures that provide incentives to act unethically.” However, he also points out that these structures can be external as well as internal, encompassing laws as well as policies. Examples include but are not limited to Federal

Sentencing Guidelines, Sarbanes-Oxley, ethics codes, ethics officers, ethics committees and ethics training.

### **Business Ethics as Individual Values: “Ethics in Business”**

For DeGeorge (2005, pp. 1; 3) this strand focuses on the moral or ethical actions of individuals, and “...the application of everyday moral or ethical norms to business.” He finds this strand to be “...perhaps the most prominent in the thinking of the ordinary person when they hear the term *business ethics*.” He goes on to say “...[w]hat they mean is the need for ethics in business.”

### **Business Ethics as a Mediating Institution**

Tim Fort, (2001, pp. 227-228), proposes a new metaphor for business ethics that, in his opinion, takes “...the best of the best business ethics thinking and links it to empirical realities.” He recognizes the need for communities to foster ethical behavior and writes that “...building communal structures in the e-commerce age is a necessary step for business ethics.” He suggests that the positive experiences he had with a small business client in a small town can be replicated on a larger scale in any size corporation. This would require the creation of “...a legal architecture...that allows and even requires...” restructuring corporate governance into “...relatively small, autonomous subgroups called mediating institutions” (Fort, p. 224). These mediating institutions are necessary to form ethical business behavior, (Fort, pp. 8-9) and are, in his words, “...the relatively small places where moral identity is formed through face-to-face interactions with others. Such structures have a communal identity. They also provide the place for the development of moral identity because one must deal with the consequences of one’s actions rather than having those actions disappear into an amorphous megastructure” (Fort, p. 225).

Accomplished attorney and business man Elmer Johnson, who has served as Executive Vice President and Director of General Motors as well as President and Chief Executive Officer of the Aspen Institute, has long held that corporations can indeed function as one of society’s chief mediating structures, serving “...not merely as a profit-making enterprise for its stockholders but also as a moral community that shapes human character and development” (Johnson, 1997, p. 109). This is in keeping with Aristotle’s (Book 2, Chapter 4, 1105b) viewpoint that ethics is a habit developed through practice, and involves a modeling process: “A man becomes just by performing just acts and self-controlled by performing acts of self-control...without performing them, nobody could even be on the way to becoming good...the just and self-controlled man is not he who performs these acts, but he who performs them in the way just and self-controlled men do”. The building of communal structures that foster ethical behavior, as Fort and Johnson suggest in their calls for business ethics as a mediating institution and as DeGeorge refers to in his references to business ethics as a corporate movement, would necessarily involve such a modeling process.

While some corporations have developed as moral communities under the strong ethical leadership of a founder or moral manager, questions remain whether those qualities are individual to an entrepreneurial founder or moral manager at a particular point in time or whether they can transcend the individual, infusing the organization as a whole, and if so how? To answer those questions we need to take a closer look at the terms entrepreneur and manager.

## **TRANSFORMATIONAL ENTREPRENEURS AND AESTHETIC MANAGERS**

Like the term Business ethics, the term, entrepreneur has different meanings and is used in a variety of contexts. The Traditional Entrepreneur is seen as one who creates an innovative economic organization for the purpose of shifting “resources out of an area of lower and into an area of higher productivity and greater yield under conditions of risk and uncertainty” (Drucker, 1985, p. 21). The Traditional Entrepreneur is subject to ethical conflicts and pressures that can arise from a myopic bottom-line perspective and an unbalanced pursuit of profit maximization. In a recent article, *Redefining Entrepreneurship: a virtues and values perspective*, Miller and Collier (2010), building on a distinction in the leadership literature, redefined entrepreneurship, distinguishing between a Transactional Entrepreneur

(one who is task orientated and creates an innovative organization) and a Transformational Entrepreneur (one who has an holistic perspective and creates a virtue-based organization). Their definition for a Transactional Entrepreneur is the same as that for the Traditional Entrepreneur except that the term *economic* is removed from the definition to allow the term to be applied to both for-profit and not-for-profit organizations. The Transactional Entrepreneur, whether forming a for-profit or a not-for-profit organization can still be subject to ethical pressures and conflicts due to unbalanced pursuits. The Transformational Entrepreneur, however, while recognizing the importance of profit to the success of an organization, has a richer perspective. The Transformational Entrepreneur creates an innovative *virtue-based* organization for the purpose of shifting resources out of an area of lower and into an area of higher *purpose* and greater value under conditions requiring *an holistic perspective*. Transformational Entrepreneurs raise themselves and their employees to a higher level of ethical awareness and activity. In his book *The Art of Management and the Aesthetic Manager* Dobson (1999) distinguishes between the manager as technician (what the manager is), the moral manager (what the manager ought to be) and the aesthetic manager (one who transcends the is/ought dualism). This is in keeping with later writings where he distinguishes between the “perceived economic role of the firm” and its key concepts, such as “logic, reason, science, technical expertise, instrumental reality, wealth maximization, and moral rectitude” with the social role of the firm as seen in what he terms an aesthetic business era, distinguished by such key concepts as “harmony, balance, sustainability, aesthetic excellence, judgment, context, community, beauty and art.” (Dobson (2009, p. 399; 2006, pp 45-46.)

As outlined in Figure 1 below, the Manager as Technician and the Moral Manager are similar to the Transactional Entrepreneur, while the Aesthetic Manager is similar to the Transformational Entrepreneur. The Transactional Entrepreneur who manages as a technician has an operational mindset based on the law. He or she will do what is required under the law and a literal approach to the law governs his/her decisions when faced with ethical issues. The Transactional Entrepreneur who manages as a moral manager has an operational mindset based on ethical theory. He or she will attempt to apply ethical theory when faced with ethical issues. He or she may ask “What would Jesus do?” or, for example, when Charles Van Doren was faced with an ethical dilemma in the movie *Quiz Show* he is shown wondering what Kant would do in a similar situation. However, the Transformational Entrepreneur who manages as an aesthetic manager has an operational mindset based on ethics as an art and will attempt to form an integrative approach to ethics when faced with an ethical issue. He or she takes an holistic approach to an issue cognizant of the various stakeholders involved in their decision.

**TABLE 1**  
**LAW, ETHICS, ENTREPRENEURSHIP AND MANAGEMENT IN PRACTICE**

Class of Entrepreneur:	Transactional Entrepreneur	Transactional Entrepreneur	Transformational Entrepreneur
Operational Mindset:	Law as Literal	Ethics as Theory	The Art of Ethics as Integrative
Class of Manager:	Manager as Technician	The Moral Manager	The Aesthetic Manager

While the Transformational Entrepreneur and the Aesthetic Manager practice the Art of Business Ethics, which allows them to holistically blend law and ethics in practice, the issue arises as to the sustainability of such approach: i.e. is it specific to an individual entrepreneur/manager or can it transcend the individual and be assimilated into the organization itself. This paper posits that for the organization to evolve into a truly transformational organization or what Dobson terms an aesthetic business model, where the organization itself has been transformed, additional elements need be present. These additional elements the author has termed an “Ethics Quotient” and “Tactile Internalization”. We can best understand these concepts through examples, profiling four organizations.

## PROFILES

We will briefly look at Arthur Andersen, Madden Mills, Cummins Engine Company and Motorola and explore 1) whether the organizations have evolved into transformational organizations, maintaining transformational ethical qualities apart from their founder/leader, or 2) whether such transformational qualities were individual to an aesthetic manager or entrepreneur/leader at a given point in time. The stories of Arthur Andersen and Aaron Feuerstein of Madden Mills are well known. Both men serve as models of ethics in business because they practiced the values they espoused.

### Andersen

For Arthur Andersen a Scandinavian axiom taught him by his mother – “Think straight, talk straight” became a keynote for a personal life and a work life built on integrity. A Chicago Tribune article (McRoberts, 2002) detailed his story and the role and later diminishment of ethics in the firm he founded. In 1914, a year after opening his own accounting office, he was faced with demands from a client to approve a corporate ledger that inflated the company’s profits by failing to properly record day-to-day expenses. Andersen is said to have told the railroad executive that there was not enough money in the city of Chicago to make him approve the bad bookkeeping. Andersen lost the client but built a reputation for independence and trust. As the Tribune article recounts, in a lecture on ethics at Northwestern University’s School of Commerce many years later, Andersen said, “To preserve the integrity of the reports, the accountant must insist upon absolute independence of judgment and action.” Andersen’s successor, Leonard Spacek, was vigilant in continuing and mainlining Andersen’s standards. A visual symbol and an operational policy demonstrated that commitment. Visually, to represent ‘confidentiality, privacy, security and orderliness’, Spacek installed a sturdy set of identical mahogany doors on virtually every floor of every Andersen office. Operationally, to develop a common culture and standardize how work was to be done from office to office and country to country, a small group of Andersen’s most experienced and technically astute partners formed the Professional Standards Group and the office of the head of that group was never more than 50 feet away from the head of the firm. As a result, though there were many “spontaneous, closed-door, table-pounding arguments”, the group helped to steer the firm through difficult ethical issues. But in more recent years the “absolute independence of judgment and action” insisted upon by Arthur Andersen, the man, became diminished at Arthur Andersen, the firm. By 1994, two-thirds of Andersen’s \$3.3 billion in U.S. revenue came from the consulting side and the firm was reorganized to give more representation in management to the consultants. The Standards group was subdivided into three parts, and the head of the Professional Standards group instead of having an office next to the head of the firm was half of a continent away. “By degrees, the leaders of the Professional Standard’s Group were pushed down the corporate ladder...” and when the scandals of WorldCom and Enron hit there were seven layers of management between the head of the Professional Standards Group and the top partner. With the Professional Standards group diminished, the firm was unable to survive the ethical storms it faced and collapsed.

### Feuerstein

Like Leonard Spacek, Aaron Feuerstein was entrusted with carrying on the values entrusted to him. His family founded Malden Mills, a plant that grew to be of vital importance to the small, depressed, New England mill town in which was located. His grandfather was a Rabbi, and Feuerstein was brought up imbued with running the business based on the values of his faith. In an interview nearly a year after a tragic fire nearly destroyed the business, he spoke of Rabbi Hillel, the Jewish sage who lived at the time of Jesus, as his inspiration in the decisions he made to rebuild the plant and to pay his employees salaries while rebuilding. Feuerstein is quoted as translating the words of Rabbi Hillel from Hebrew into English as follows: “What’s important in God’s eyes is when there is a situation where there is no ethical grounding, do everything in your power to be a man.” (Goozner: 1996) He further explained that as meaning be a mensch, i.e. do the right thing. He hoped to pass the business and the values by which he ran it on to his sons. But that was not to be. After rebuilding the plant insurance payments were slow in

coming, sales didn't meet expectations, bankers and outside investors brought in to keep the business afloat questioned his decisions and values, and sought to take control of the company. An article in the Jewish Daily, *Forward*, by Rabbi Avi Shafran (2002, p. 2), quoted an expert on corporate responsibility and an adjunct business professor at Columbia University's Graduate School of Business as saying, "...it may have been that the desire to take principled action somehow blinded him (Feuerstein) to thinking long term." Rabbi Avi Shafran concluded, "She had it exactly wrong, of course. Long term is precisely what he was thinking." In an interview with the Jewish newspaper *Forward* (Klineman, 2003) Feuerstein said.

"We insist the business must be profitable. Otherwise we have nothing. But we also insist a business must have responsibility for its workers, for the community and the environment. It has a social obligation to figure out a strategy that will permit workers to make a living wage. There's a responsibility to the work force, to this community. The only way that can be sustained is if I get control."

But he didn't get control. Feuerstein's ethical approach to business was viewed as personal and not an integral part of the community identity to be reinforced by those taking over control of the company.

While in control Andersen, Spacek and Feuerstein had immense personal power to control their businesses and influence those around them. Not heading public corporations they did not have any shareholders to answer to, and while in control they could ensure that their businesses adhered to their ethical principles and operated within and according to ethical space as they defined it. But when that power to shape the ethical space of a business is turned over to others or shared by others, as the numbers and changes in the partner mix at Andersen demonstrate, then the problem becomes one of not just creating an ethical community but of empowering all the stakeholders, building a consensus for that ethical community and then maintaining it in the face of changing stakeholders and ethical challenges.

How is that to be accomplished? As we saw above, Fort proposes mediating institutions as a solution. In referring to a small town client as an example he writes

...consequences had impact because those affected by the action, the employees and shareholders, had implicit mechanisms for counteracting the power held by executives of the corporation. Those mechanisms included being members of the same church, the same families (in some cases) and the same village council. In a sense the employees were not only members of a business community, but they were also citizens of that community because executives could not ignore their voices. (Emphasis added) (Fort, 2001, p. 8).

A voice that cannot be ignored impacts the learning process of forming an ethical community. There is a quotation on a fountain in the garden in front of the Los Angeles Public Library attributed to Frederick Douglas (1849). "Power concedes nothing without a demand. It never did. It never will." As written, it applies to our discussion, but in an era obsessed with the accumulation of wealth it could also be paraphrased as "Greed concedes nothing without a demand. It never has. It never will." The voices that impacted Fort's client "...were powerful because executives, shareholders, and employees lived in a community in which moral treatment was an acknowledged criteria of value." (Fort, 2001, p. 9) The importance of a community with acknowledged criteria of value cannot be overstressed. Johnson spoke of a corporation as "...a moral community that shapes human character and development." (Johnson, 1997, p. 109) Fort's concept is similar. He calls for restructuring corporate governance into "...relatively small, autonomous subgroups called mediating institutions." (Fort, 2001, p. 224) As with Dobson's Aesthetic Manager and this author's Transformational Entrepreneur the questions then become: whose values will form those institutions? Whose voices will be heard? How do you ensure those voices continue to be heard?

A voice that is ignored is a subversion of the learning process necessary to forming an ethical community. In the case of Arthur Andersen a subgroup developed values inconsistent with the original group and their dissonant voices eventually overshadowed and corrupted the original group's value system. The Professional Standards Committee became a voice that could be ignored. Some partners at Andersen became voices that were removed from the conversation. In the case of Aaron Feuerstein, outside investors, whose voices came to control Malden Mills, discounted Feuerstein's voice as being fine for his faith but lacking business sense.

The question of whose values should control is a hotly debated subject. Many voices demand to be heard and consensus is frequently hard to find. But voices alone cannot build the consensus necessary for the formation of a true community. Consensus building is a question of leadership. James Macgregor Burns (1978, p. 19) in his Pulitzer Prize winning book, *Leadership*, writes, "Leadership, unlike naked power-wielding, is thus inseparable from the follower's needs and goals. The essence of the leader follower relation is the interaction of persons with different levels of motivations and power potential, including skill, in pursuit of a common or at least joint purpose." Leaders are the models who provide the mentoring of which Aristotle spoke. Leaders provide a context and bring the various voices together to form consensus and to build community. But leaders themselves need to be developed; they need to be committed to maintaining and reinforcing the consensus, the community, the ethical context.

Cummins and Motorola appear to have had greater success than Anderson and Feuerstein in creating organizational structures that foster communal and ethical identity and develop ethical leadership. They have been recognized for ethical leadership far removed from their founders. Rather than recount their entrepreneurial histories and the values of their founders, this paper will address only very briefly the structures, as found on their web sites, that have been formed by later generations of corporate leadership to institutionalize their ethical practices.

### **Cummins Engine Company**

Cummins established a Corporate Action Division (CAD), which was "established as an in-house resource for understanding the social and political context of the company's operations, to coordinate related programs, and to work with management at all levels to see that social responsibility considerations are included in their decisions and actions." The codes and guidelines developed by the CAD eventually penetrated every layer and function of the corporation...and became a model for similar initiatives in other companies. (Cummins.com)

### **Motorola**

Employee awareness of its values and commitment to ethics in practice has been institutionalized by Motorola in several ways: 1) A statement of purpose, objectives and ethics articulated in writing in a document entitled "For Which We Stand"; 2) a Code of Business Conduct; 3) a Motorola Ethics Renewal Process (MERP), which was initiated by the CEO and Board of Directors; 4) Global Responsibility Task Force. (Motorola.com)

## **THE ETHICS QUOTIENT AND TACTILE INTERNALIZATION**

Key to a continual commitment to an ethics-based transformational organization is a monitoring function that is self-renewing. Such a monitoring function is what this author has termed the Ethics Quotient and Tactile Internalization. Ethics Quotient: the Ethics Quotient is not an effort to quantify the presence of ethics in an organization; rather it serves as an assessment tool to monitor and ensure the continued ethical commitment of an organization. Tactile Internalization: Tactile Internalization is the conscious effort of the organization to make its commitment to ethics operational. It is both symbolic and concrete, and involves individual commitment to a community commitment, whereby the individual buys-in and puts the organization's commitment to ethics into practice in each individual employee's realm of operation. Fueling the fire: Fueling the Fire is used as an active tense verb and not as a noun. It refers to the continual renewal process necessary to maintain an ethics commitment.

Motorola's Ethics Renewal Process (MERP) and Cummins' Corporate Action Division (CAD) are attempts to achieve such a process, and they have continued to have success in its application. On the other hand, Anderson's attempt at tactile internalization, as exemplified in the signs and symbols adopted by the organization and the personal commitment to Anderson values found throughout the organization did not meet with continued success. At first their Professional Standards Group was located next to the head of the company's office to ensure that all organizations decisions were made within an ethical context. But over the years upper management at Anderson did not continue to fuel the fire, did not maintain awareness of its ethics quotient till it was very low, as evidenced by the removal of the ethics committee to a site far removed from the day to day decision making process. Could Cummins and Motorola face the same future as Anderson? Of course they could; their organizations could devolve as happened at Anderson. So what can be done? What necessary step for continued success and renewal of an organization's commitment to ethical excellence has been missing?

## RECOMMENDATIONS

This author suggests that in order to ensure a continuing transformational or aesthetic operation a visible external Ethics Quotient needs to be established against which every department and individual is measured and for which there exists a conscious Board level effort to fuel the fire. Individuals like Elmer Johnson have shown that a corporate officer or Board member can establish such initiatives. However, as we have seen, organizations can let the fires of their commitment die out. Therefore, to raise the level of ethical compliance within organizations and to maintain them, perhaps an ethics standard or Ethics Quotient external to the organization is in order. Organizations constantly measure compliance with various governmental regulations or industry standards. It is accepted practice. These external standards motivate compliance and raise Board awareness and commitment. For example, ISO standards are effective in implementing good management practices. At the present time ISO 26000, while not a certification standard, gives guidance on social responsibility and encourages the implementation of best practices worldwide. Difficult though it would be to come to a consensus to develop an ISO Certification Standard in Business Ethics, perhaps the time has come to try. Only then will there be constant and consistent organizational efforts from the Board level on down to fuel the fire of ethics in practice.

## CONCLUSION

While this paper recommends the adoption of external standards, in the final analysis perhaps Aristotle's approach provides the best hope on where to start in building such a consensus. Individuals make the difference. Ethics is a habit developed through practice and learned through mentoring. As we each carve out our own ethical space, it can serve as an example to others and they in turn can do the same. At Andersen, the integrity of many individuals whose own personal ethical spaces were stronger than that of the firm did survive, as exemplified in the story of Mike Gagel. In the early '90s when the new culture of the firm was reinforcing a need to generate ever escalating revenues one of the audit partners, Mike Gagel, a walking example of integrity, who had a reputation for upholding the strict standards of Arthur Andersen and Leonard Spacek by standing up to clients day in and day out, was let go. "After his retirement party a few months later, his staff presented him with a framed caricature: it showed him passing through Andersen's trademark wooden doors for the last time, briefcase in hand and a white cowboy hat above his eyeglasses. An inscription read..., 'Mike Gagel. One of the good guys.'" (McRoberts, 2002) His example survives the firm. The Mike Gagel's of the business world, and they are in the majority, have the potential to make the difference. They have the building blocks necessary for creating the consensus necessary for external standards of ethical excellence in business. As E.B White once wrote, "As long as there is one upright man, as long as there is one compassionate woman, the contagion may spread and the scene is not desolate. Hope is the thing that is left us in a bad time." (White, 1978, p. 675). Leadership will fuel the fire.

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