

Editor's Introduction

by Marco Senatore

My article 'A Market for Values As An Instrument to Renew and Democratize Capitalism' elaborates on the proposal to establish a market for values, which I formulated in a previous article ('A Market for Values and Metavalues', Issue 79 of *Philosophy for Business*). Such a market would allow us to reconcile the paradigm of economic utility, followed by companies and individuals, with responsiveness to social preferences. In particular, I argue that if it was possible to exchange – and use as a means of exchange – documents describing the benefits of applying some organizational, moral and cultural values in one's professional and personal activities, these transactions would foster autonomy, meant as the condition whereby values inspire social roles, instead of simply being instrumental to activities such as work and consumption. Moreover, exchanges of values would make it possible to transmit some values from some parts of society, where they are abundant, to others, where these values are rare. Finally, these transactions would foster the transition from mere societies to communities, meaning societies that are granted with an intrinsic dignity instead of simply reconciling individual needs.

Our societies are basically value-neutral, as that they do not envisage a formal role of convictions, ideals and objectives. Therefore, professional activities risk becoming a mere instrument to acquire economic utility, as argued by Hannah Arendt with her concept of *animal laborans*. As long as money is the only universal means of exchange, it seems to be the only possible universal motivating factor behind actions. On the other hand, a market for values would be a way to reconcile economics and ethics, and the external world where individuals operate and their inner world.

Michael Noah Weiss' article 'How to implement core values? – Promoting practical wisdom in business entities by means of the Socratic method' presents the Socratic method as an opportunity to sustainably implement ethical values in companies, as well as to foster practical wisdom (phronesis) in business entities. In particular, phronesis is presented as an "ethically oriented and informed awareness, which finally finds its expression in the way a person responds towards concrete situations". The article also provides a short case that exemplifies eventual outcomes of the Socratic method in the economic sector and a discussion about the relevance of phronesis in business. In particular, the stories and experiences that are shared at the beginning of the Socratic dialogue are assumed to hold an "experiential knowledge", different from logic-conceptual knowledge.

The article provides a comprehensive analysis of concepts that are gaining prominence in the activity of many companies. Indeed, companies have to ask themselves questions about issues such as the kind of organization that they want to be and the contradictions between personal and organizational core values. While the latter are essential in guiding the work of an organization, on one hand they need to be have a concrete, daily meaning for employees,

and on the other they require not to be simply imposed by the management. The process of development of core values should not be rushed. It should allow time for reflection and discussion. Indeed, as Patrick M. Lencioni argued about 15 years ago, “empty value statements create cynical and dispirited employees, alienate customers, and undermine managerial credibility”.

Chiara Sivieri’s article ‘How to let Philosophy act in the contemporary Business environment?’ highlights, also on the basis of the author’s professional experience, essential aspects of business, such as its tendency to marginalize and reject truly critical thoughts, as well as the passive attitude of most employees towards the definition of what makes a professional activity valuable. Against this backdrop, the article analyzes the essential role that philosophy can play. This is done by taking into account the impact of digital transformation on our interactions and relationships, as well as by recognizing philosophy as an intrinsically and lively accomplishment of the individual.

Making reference to M. N. Weiss’s paper ‘How to implement Core Values?’ the author argues that Socratic dialogue allows participants not only to discover their own implicit and peculiar perspective on things, but also to take into consideration the possibility of different ones. Socratic dialogue also actualizes two movements, from general to individual and from conceptual to experiential. Thus, the dialogue takes on the shape of an invitation to take part in a self-reflexive experience aimed to provide some material for the group reflection.

Piotr Wojciechowski’s article ‘Philosophical aspects of decision making in the doctrine of Value Based Management’ describes several philosophical issues that concern the author in the decision making process in the company that he manages. In particular, the author argues that, notwithstanding the general view that philosophy and management are incompatible, Value Based Management (VBM) favors professional philosophers. Indeed, VBM relies on skills such as defining problems, deriving detailed guidelines from general rules and excluding general rules in particular cases. From a philosophical point of view, there are no objectively right values, and the real power of VBM is cohesion and consequence: a decision is correct, if it is possible to justify it reasonably with reference to the main values.

Moreover, the article underscores that decisions may be correct in a given moment, but not permanently, and it is not certain whether decisions, which are coherent with VBM, but seem to be in conflict with dominating trends, are commendable features of care about tradition, advancing of future trends, or a result of an incorrect evaluation of the current situation.

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