

## CREATING NEW KNOWLEDGE

### The Superior Business Firm Roundtable

Here's the story.

In May 1993 a dozen of us, experienced business persons all, sat down to compare notes on the state of our world and our place in it. We had a common problem. It was becoming increasingly difficult to keep up with the changes in our markets and industries and with the blizzard of new government regulations. As Bob Dylan was singing, "...the times they are a'changin'."

Put less poetically, "globalization," powered by advanced technologies, was reducing our margins, creating new competitors, and making customers and suppliers wary of our traditional ways of doing business. Furthermore, the pace of change was *accelerating*. Where once we stayed in place without much difficulty, it seemed lately that we were having to run just to keep up.

We talked it through. Given the social, cultural, and economic forces driving our industries and firms, it was apparent that the time had come to think and act anew. We had no choice. Either "grow" (in knowledge and understanding) or "go" (find something else to do). We needed to start thinking more "globally" and "scientifically." In short, if we wanted to stay in business we had to sharpen our thinking. *Right now!*

Where to start?

The first sessions didn't go that well. Oddly enough, we couldn't agree on a working definition for business, nor on the role for business in a nation being transformed by new technologies and "globalization" (whatever that term meant). Of course, the overriding absorption of business practitioners is to "do the thing." Succeeding at that requires that one's mind focus primarily on the immediate tasks at hand. Doing so, one's ability to think holistically is impaired. Little wonder that we couldn't readily articulate for ourselves, let alone a larger audience, the nature and essence of business, the principles underlying superiority, and its significance in modern society.

To make matters worse, we and our peers had fallen prey to the manner in which public intellectuals, academics, journalists, lawyers, entertainers, pop celebrities, and politicians choose to characterize business—negatively, for the most part.

As we proceeded, it became clear that we needed to think harder and clearer about the whole of business. To do that we had to "think anew." We settled on the dialectic as the best way to proceed, laid out our rules for engagement, and established an initial agenda. To give our project traction we named it *The Superior Business Firm Roundtable*, and provided it a motto:

*Where there is much desire to learn,  
there of necessity will be much arguing, much writing, many opinions;  
for opinion among good men is but knowledge in the making.*

John Milton

## Why a dialectic?

The knowledgeable, intellectually curious people who come to the *Roundtable* have an overarching purpose in mind—to make better American business, whether as an enterprise or institutionally. We consider the *Roundtable* to be a work-in-progress that addresses the whole of business—the society and culture in which it is embedded, the marketplaces and communities that encompass it, the nature and unique features of the business firm's inner workings, and the character and aspirations of its accomplished practitioners.

To foster creativity and generate useful knowledge we purposefully engage people with varied experience, subject interests, and vocational aims. Collective insight determines the specific issues to be pursued.

Whether in part or whole, the betterment of business is no simple task. It requires that all dimensions of the human experience be comprehended and integrated: **the material** to define stakeholder responsibilities and accountabilities relative to the flow of work and the tasks at hand, **the emotional** to sustain commitment and motivation, **the intellectual** to establish the manner in which decision will be prepared for and taken, and **the spiritual** to put the work of business in its most meaningful context. The honest exchange of conflicting opinion among knowledgeable persons—a dialectic—is an effective means for getting to the heart of these matters.

Applied to business as human endeavor, the *Roundtable's* ongoing dialectical discussions expose experience-based wisdom, inform and deepen our understanding of whole, and surface for resolution the threats and opportunities that confront us. Challenging us to discover the next Best Thing in whole of business, it prompts us to act, both individually and collectively.

*The greatest thrill that life offers is to create, to construct, to develop something useful.  
Too often we fail to recognize and pay tribute to the creative spirit.*

Alfred P. Sloan

## Getting to the truth

A key to the *Roundtable's* success in surfacing a “right way” of business has been its unwavering focus on business as a social phenomenon—a distinct kind of human endeavor whose fundamental purpose is to create and manage wealth in order to advance human well-being.

It is no surprise, given the tenacity of those drawn to *The Superior Business Firm Roundtable's* mission and methodology, that there emerged from its dialectic a philosophy of business. Its basic tenets:

- Being human, business is paradoxical, exhibiting all the good and bad proclivities of human nature—greed and magnanimity, selfishness and big-heartedness, fear and courage, right and wrong, and so forth. In chorus it is a collaborative endeavor, an adversarial contest, and a moral drama.
- As a social and cultural phenomenon, American business advances national well-being by creating and astutely managing wealth. The metaphysical component of this wealth—the

knowledge and wisdom accumulated by practitioners--is particularly valuable in advancing the nation's modernization.

- Superior business practitioners pursue the art of business in a principled manner, creating and managing wealth within the limits imposed by their capabilities, community charter, and market circumstance.
- There is a right *Way of Business* that leads to superior business performance and accomplishment.
- The vagaries of fortune play a strong role in determining the outcome for any business venture.
- Modern business is self-governing. Socially symbiotic, it enables the flourishing of commercial society.
- Commercial society holds promise for creating an enlightened world order.
- Solving the practical problems of business day to day, and year to year, superior business persons build up bodies of information and judgement applicable to solving social problems at all levels of human endeavor.

Excellence in business is grounded in moral purpose, first principles, and ethical practice. Practitioners striving for excellence comprehend the grand scheme of things, master their art by doing, create superior business schemes, do the next Best Thing in discovery, strategy, and administration, and press on through rediscovery and renewal. In short, superior practitioners follow the *Way of Business*.

Enlightened American business persons understand that their work does not stop with simply creating and managing wealth. They recognize that the contributions of business to the health and vigor of society has a direct bearing on their own survival and prosperity. American business is symbiotic with the society that nurtures it.

### ***The Roundtable in action***

Research, commentaries, and presentations to stimulate thought. Engagement in candid, free-wheeling discussion to validate knowledgeable opinion (or not) and decide on the next topic(s) to pursue.

The Convener sets the agenda, calls the discussion sessions to order, and sees to it that the discussion sessions begin and end on time.

A Moderator assures the participation of all by keeping the discussion on track, clears up misunderstandings as they occur, polices the discussion as necessary, and gains agreement on next steps as the discussion unfolds.

A Presenter opens the discussion session by providing a brief, pointed commentary aimed at stimulating the subsequent exchange of views. Presenters are encouraged to elaborate on their ideas in the course of discussion.

Rules of engagement: Stick to the subject at hand. Be kind and civil—we are here to learn. Be

courageous, state your views—we’re not here to achieve consensus. No attribution—what’s said at the Roundtable stays at the Roundtable.

*There is a pleasure in philosophy... we want to seize the value and perspective of passing things, and so to pull ourselves up out of the maelstrom of daily circumstance. We want to know that the little things are little, and the big things big, before it is too late; we want to see things now as they will seem forever—“in the light of eternity.*

Will Durant, *On the Uses of Philosophy*

## **Publications**

*Business: The Heart of the Matter: An Inquiry into Purpose and Principle*, CreateSpace Publishers, 2017. 208 page, softbound. Available on [www.Amazon.com/books](http://www.Amazon.com/books).

“*The Heart of the Matter: A Premise on Business*,” SBFRoundtable pamphlet, 2015, 13 pages, softbound..

“*Business: The Heart of the Matter*,” SBFRoundtable pamphlet, 2013, 33 pages.

*The Way of Business: An Inquiry into Meaning and Superiority*, Lerner Press, 2011. 141 pages, softbound, \$22.00 postage paid U.S., \$29.00 all other destinations.

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