

June 2008

Doing Right in a Shrinking World: How Corporate America Can Balance Ethics & Profit in a Changing Economy (2006)

Robyn W. Hulsart
Austin Peay State University

Follow this and additional works at: <https://thekeep.eiu.edu/jnams>

Recommended Citation

Hulsart, Robyn W. (2008) "Doing Right in a Shrinking World: How Corporate America Can Balance Ethics & Profit in a Changing Economy (2006)," *Journal of the North American Management Society*. Vol. 3: No. 1, Article 7.

Available at: <https://thekeep.eiu.edu/jnams/vol3/iss1/7>

This Book Review is brought to you for free and open access by The Keep. It has been accepted for inclusion in *Journal of the North American Management Society* by an authorized editor of The Keep. For more information, please contact tabruns@eiu.edu.

JOURNAL OF THE NORTH AMERICAN MANAGEMENT SOCIETY



EDITORIAL STAFF

JOURNAL & PROCEEDINGS EDITOR

Edward Heler, Springfield College

JOURNAL BOARD OF EDITORS

Jeff Fahrenwald, Rockford College
 Ronald Faust, University of Evansville
 Gideon Falk, Purdue University-Calumet
 Regina Greenwood, Kettering University
 Kathryn Carlson Heler, Manchester College
 Brian Hinrichs, Saint Xavier University
 Paul Keaton, University of Wisconsin-LaCrosse
 Steve Kleisath, University of Wisconsin-Platteville
 Richard Leake, Luther College
 Bill Livingston, Baker College
 C. R. Marshall, U. of Wisconsin-Stevens Point
 Richard Sebastian, St. Cloud State University

TECHNICAL EDITING AND ONLINE HOST

Julia Teahen, Baker College

COPYRIGHT AND PERMISSION TO COPY

The Journal of the North American Management Society owns the copyright of all content published within it. Permission to copy *JNAMS* content is subject to the fair use principles of U.S. copyright law. For permission to copy *JNAMS* materials, contact the Journal Editor by e-mail at julia@baker.edu.

EDITORIAL OFFICE

North American Management Society
 2 Evangeline Drive
 Wilbraham, MA 01095-2510
 (413) 279-1030
nams@heltersq.net

Editor's Preface	1
Charles E. Merrill: The Father of Main Street Brokerage	3
<i>John D. Farlin</i>	
Service-Learning and Volunteering: Does the Course Matter?	13
<i>Paul L. Govekar & Michele A. Govekar</i>	
Cultural Literacy and Sound Due Diligence: Two Imperatives for Business Success in China	24
<i>Redmond Humphrey</i>	
Strategic and Visionary Leadership: Individual Differences in Cognitive Styles for Creating Mental Images and Strategic Visions	30
<i>Tobias Huning and Coy A. Jones</i>	
Franchising: A New Twist with Old Roots	42
<i>Martin Luytjes</i>	
Book Review	48
<i>Robyn W. Hulsart</i>	
Guidelines for Contributors	50

Book Review

Doing Right in a Shrinking World: How Corporate America Can Balance Ethics & Profit in a Changing Economy (2006)

Louis DeThomasis and Neal St. Anthony

Reviewed by: Robyn W. Hulsart, Austin Peay State University

Educators and practitioners looking for a perspective that allows organizations to balance ethics with profits without the obligatory apology for seeking increased wealth need look no further than Louis DeThomasis and Neal St. Anthony's book, *Doing Right in a Shrinking World: How Corporate America Can Balance Ethics & Profit in a Changing Economy*. The authors address several issues including whether ethical agreement is possible in a multicultural world and the effect of religion on an organization's ability to act ethically by presenting the stories of executives who have embraced cultural differences and proceeded with imagination, faith and commitment to do ethics in today's rapidly changing, pluralistic economy.

The Forward to the book written by retired CEO, ADC Telecommunications, Chuck Denny, captures the reader's attention immediately with the story of successful businessman turned DeLaSalle Christian Brother Louis DeThomasis. A self-proclaimed "Christian Capitalist", the priest cofounded and registered with the Securities and Exchange Commission the Christian Brothers Investment Services, Inc., an investment advisory company specializing in the management of Church-related organizations that has assets of more than \$4 billion. Teaming with Neal St. Anthony, a respected business journalist, *Doing Right in a Shrinking World* is an easy-to-read work on why ethical businesses that create opportunity and fairly share the profits of its enterprise is the answer to many of the world's problems.

"To do what is right" is what this book is about. Arguing that business leaders in the global economy are rigid ideologues who claim to have a monopoly on truth, the authors advocate a mental framework, a way of thinking, which they describe as "doing ethics." DeThomasis and St. Anthony present concepts they believe will help corporations adjust their perspectives and the way they approach their business so they can achieve a balance between ethics and profits. These concepts include:

- There are no simple answers in something as complex as business ethics, so attitude is essential.
- Doing ethics in business requires the dynamic participation of business people who do more than act in accordance with codes and rules.
- Ethical business today inevitably involves an intentional acculturation by business leaders into the diversity of global cultures.
- Business leaders must have the courage to use their imaginations.
- Business leaders must find a new language that will be understood in this increasingly fragmented world.
- Business leaders must believe that if they give more, they will get more back for themselves, for their organizations, and for society.

Who we educate today will determine the culture of tomorrow's corporations. Universities must remove ethics from their academic silo and fully integrate a pragmatic approach to doing business ethics throughout the curriculum (p. 3).

While the authors scorn efforts to achieve ethical behavior through the development of principles and adoption of formal codes writing that academic studies by ethical philosophers "have little meaning in the corporate headquarters of an international company, or for that matter, in a small local business enterprise" (p.12), they in turn offer their own "ten commandments for doing ethics in business" (p. 50-1). Could this simply be a game of semantics? DeThomasis and St. Anthony continued codes are too general to answer many specific ethical questions, but one has to wonder the effectiveness of such vague commandments as;

- Talk the talk of social justice.
- Walk the walk of social action.
- Put people on the bottom line of corporate calculation.
- Do right yourself; don't leave it to God.
- Do what is ethical, and you will do good business.
- Let your work integrate faith and finance.
- Cast aside the symbols of individuality and define yourself by the consequences of your action.
- Recognize that economy, opportunity, and social justice are the legs on which world society stands.
- Give the extravagant gift of your commitment to social justice, and
- Remember: peace and prosperity in all the world are created by ethical business practice (50-51).

Finally, the book seems to fall apart at the end. After seven chapters of defining business ethics and offering a fundamentally helpful mental framework for dealing with the challenges of doing ethics in an unethical world, one has to wonder the motivation for isolating higher education as the agent of change. While the chapter closes with a thought most educators can agree with, "In their finest moments, universities awaken, nurture, and empower learners to ethical lives of service and leadership. The leaders we educate today will determine the culture of tomorrow's corporations. If that culture is to be ethical and have as its core objective the profitable expansion of markets for all the people of the globe, universities must remove business ethics from its academic silo and fully integrate a pragmatic approach to doing business ethics throughout the curriculum (p. 137)", there is nothing that would identify the work as faculty oriented or of specific interest to an academician. Important concept? Yes, but who would have known?

Greenleaf Book Group Press
4425 S. Mo Pac Expwy., Suite 600, Longhorn Building, 3rd Floor
Austin, TX 78735
ISBN: 978-1-929774-39-5 (Hardcover) 162 pages
