

# Revisiting the Purpose of Business

JOSEPH BAMBER  
Lipscomb University

ANDY BORCHERS  
Lipscomb University

**ABSTRACT:** While it is easy to see the ways that business has gone global today, it is less easy to see how scriptural ideas for holistic business are currently put in practice. We have outlined themes related to business found in Scripture and used them to create a holistic scorecard for businesses. We also compare recent views on the purpose of business and some businesses that follow these models using the scorecard. We include the classic 1970 essay by Milton Friedman (“The Social Responsibility of Business is to Increase Its Profits”) and continue through John Elkington (*Cannibals with Forks*), Mackey & Sisodia (*Conscious Capitalism*), and Roche and Jakub (*Completing Capitalism*).

## INTRODUCTION

One can measure the success of a business through profitability, social impact, headcount, innovation, and numerous other criteria. Many prominent business authors have sought to describe the purpose of business, but how does Scripture describe a high-performing business? In this paper, we explore a set of themes that speak to business in the narrative of Scripture and then apply these themes to a set of writers who have addressed the purpose of business. The resulting comparison is depicted in a graphical form called the Holistic Business Scorecard, which readers can use to compare different authors’ views or to apply to their own research or business evaluation. We have specifically chosen the most well-known secular views of business purpose to evaluate. Future articles may include views of business purpose written from a Christian perspective.

### Business in the Narrative of Scripture

After creating man, God first instructs Adam and Eve in Genesis 1:28 to “be fruitful and multiply, fill the earth and subdue it.” The word subdue is clarified in Genesis 2:15, not as a license to dominate but instead a call to cultivate and tend the garden of Eden. Thus, our earliest directive from God is a call to *global discovery* and to *care for the earth*. God repeats this call with Noah and his descendants after the flood in Genesis 9:1-2. Our calling by God to fill and tend the earth is directly related to our work and the way we do business and is both global (fill the earth) and holistic (tend the earth).

### The Abundant and Generous Life

Both the Old Testament and New Testament are filled with Scriptures referencing money, wealth, work, and greed. Deuteronomy 8:18 states, “But remember the LORD your God, for it is he who gives you the ability to produce wealth, and so confirms his covenant, which he swore to your ancestors, as it is today.” So, God gives us the ability to earn money, blesses his people with an abundance of resources, and calls us to abundant life. Yet many Scriptures also caution against hoarding and loving money above God. Wealth is sometimes cast in a negative light, as when Jesus says that it is easier for a camel to pass through the eye of a needle than a rich man to enter the Kingdom of heaven.

Taken together, these many different references to wealth and abundance point to both the blessing and curse of wealth and that God’s people should have a holistic view of business with wealth accumulation as one portion. While this area is very important since a business without sufficient profit cannot sustain and provide value to the world, the authors believe that many views of business hold this value in too high regard in contrast to the warnings of Scripture.

### Principles Gleaned from Agricultural References

Many examples throughout the Old Testament further illustrate principles for a holistic view of a business. First, a call to provide for the poor, widows, orphans, and foreigners is clear in Leviticus 19:9-10 and Deuteronomy 24:19-22 in the practice of gleaning. This concept stated that farmers were not to harvest every last sheaf of wheat,

every grape, or every olive. Instead, they were to leave leftovers that could be harvested by those less fortunate.

Second, in Exodus 23:11, farmers were to let their land lie unplowed and unused every seven years, known as the Sabbath year. This was to let the land renew itself and also to let the poor eat whatever grew on the land during this year. Thus, God initiated a principle for taking care of the earth and the poor as a part of the cycle of a business. Also implicit in this seven-year cycle was the notion that successful management and planning are required to have enough food during a sabbath year.

Third, Malachi 3:5 speaks of judgment “against those who defraud laborers of their wages, who oppress the widows and the fatherless, and deprive the foreigners among you of justice.” This speaks to the idea of fair wages and again mentions those less fortunate.

Fourth, every seventh Sabbath year (every 49 years) was to be a year of Jubilee where debts would be forgiven and slaves would be set free (Leviticus 25:8-13). In addition, central to this year of Jubilee was the idea that the

earth was the possession of the Lord (Leviticus 25:23) and that man is just a tenant and caretaker, bringing us full circle back to the calling of man and our work in partnership with God.

### The Golden Rule

Jesus restates Leviticus 19:18 in the New Testament in two forms: “Do to others as you would have them do to you” (Luke 6:31) and “Love your neighbor as yourself” (Mark 12:31). This Golden Rule principle goes beyond the simple “Don’t be evil” ethic espoused by Google until 2018 (Conger, 2018) and sets a higher bar for mutual benefit beyond the lowest level of effort. “Do no evil” would imply that our main aim is simply not to harm others. Instead, the Golden Rule implies that we must care about others the same way we care about ourselves.

### Business as a “Present Gift” to the World

We propose, therefore, that the purpose of business is not simply limited to the economic gains of business

**Table 1: Biblical Themes to Create Value, Care for People, and Tend the Earth**

<b>Create Value</b>	Profitable, Sustainable Business	Multiple references to money and wealth in Scripture reference God as the one who gives the ability to produce wealth and also caution against greed.
	Value to Society	Business is a “present gift” to society by providing opportunities for people to be co-creators with God and to create beneficial goods and services.
	Global Discovery / Innovation	Part of God’s first calling and instructions to Adam and Eve in Genesis 1:28 and 2:15.
<b>Care for People</b>	Work provides sacred meaning and value	Business is a “present gift” for employees by providing economic opportunity and a deeper meaning.
	The Golden Rule - Treatment of Customers, Employees, Stakeholders	Jesus restates Leviticus 19:18 in the New Testament: “Do to others as you would have them do to you.” (Luke 6:31), and “Love your neighbor as yourself” (Mark 12:31). We propose that companies consider this rule in all dealings with Customers, Employees, and Stakeholders.
	Provide for Poor, Widows, Orphans	From Leviticus 19:9-10 and Deuteronomy 24:19-22 in the practice of gleaning. A successful business should have excess and be generous in sharing with those less fortunate.
<b>Tend the Earth</b>	Sabbath Rest for Land and People	Following cycles initiated by the Creation story and continuing through teachings about land usage and the Year of Jubilee, the cycle of Sabbath for people and land is an important theme.
	Tend the Earth / Environment	Part of God’s first calling and instructions to Adam and Eve in Genesis 1:28 and 2:15.
	The Earth is the Lord’s – natural capital shared by/for all	The Earth is the Lord’s. We all share the same resources, and even though individuals and businesses have ownership rights to land or resources, they must consider others in the way they use these resources.

Figure 1: Holistic Business Scorecard



owners. Rather, businesses also have deeper spiritual purposes. Every business is a social enterprise in some fashion because it provides work and meaning for people and the opportunity to be co-creators with God in ideas that bless the lives of people around the world, both in goods or services and in the overflow of profits given to those less fortunate. In doing so, business leaders can bring about a world where humankind does not have to wait for judgment to “experience something of resurrected life” as Carson (1991) points out (p. 256). This theological view, known as inaugurated eschatology, was popularized by George Elden Ladd (1993) in his work “The Kingdom as a Present Gift,” in which he says the kingdom is “a gift that the Father is pleased to bestow upon the little flock of Jesus’ disciples” (p. 70).

In this “present gift,” business creates social value for society members to build relationships, for communities to grow, and for the stakeholders inside and outside a business to benefit. Lastly, businesses provide a vehicle for the use of natural capital inputs to be converted into usable goods and services to benefit society. This also comes with the responsibility for tending the earth so that natural capital can be replenished and used for future generations rather than just being depleted.

We have grouped these themes into three main areas: Create Value, Care for People, and Tend the Earth. These coincide with the so-called “Triple Bottom Line of People,

Planet, and Profit” coined by Elkington (1998), which one of the authors references later in this paper. See Table 1 for a reference on these themes and their grouping.

We have also used these themes to create a Holistic Business Scorecard. This is a way to view a business (or business framework) to see a visual representation of the balance of these themes we have identified. This model is based on tools such as the The Wellbeing Five, a tool developed by Gallup (2020) that identifies common elements employees need to thrive, and we believe these same principles of holistic health and wellbeing can be applied to businesses (See Figure 1). We will use this model throughout the rest of the article to evaluate the various authors and their explicit and implied connections to these different themes on the purpose of business.

### MILTON FRIEDMAN’S “THE SOCIAL RESPONSIBILITY OF BUSINESS IS TO INCREASE ITS PROFITS”

One of the classic statements on the purpose of business came in 1970 with Milton Friedman’s *New York Times* article “The Social Responsibility of Business Is to Increase Its Profits.” In this article, Friedman argues several key points:

1. Businesses cannot have social responsibilities; only people have social responsibilities.

2. If corporations spend money on social responsibility, the corporation is spending the owners' money, likely without their permission.
3. The cloak of "social responsibility" harms the foundation of a free society.

The importance of this essay is made evident by the number of citations it has received and those who have cited it. As of this writing, Google Scholar reports over 17,000 citations of Friedman's essay. The true seminal nature of this essay is even more apparent by looking at some of the authors that subsequently cited it in their own seminal works. In their widely respected work advancing the stakeholder theory of the corporation, a clear alternative to Friedman's view, Donaldson and Preston (1995) speak to the normative view Friedman takes. Jensen and Meckling's (1976) classic work on the theory of the firm refers to Friedman's work in talking about agency costs for firms in competitive markets. Countless business textbooks, especially in finance, start their discussions by making clear the purpose of a business is to maximize stockholder wealth, a clear affirmation of Friedman (for example, Ehrhardt and Brigham, 2017, p. 11).

Beyond this specific essay is the significance of the Chicago School of Economics of which Friedman was a significant member (Ebeling, 2006). Working with other noted economists such as George Stigler, the school influenced a generation of business leaders with its strong support of markets and economic freedom. Friedman,

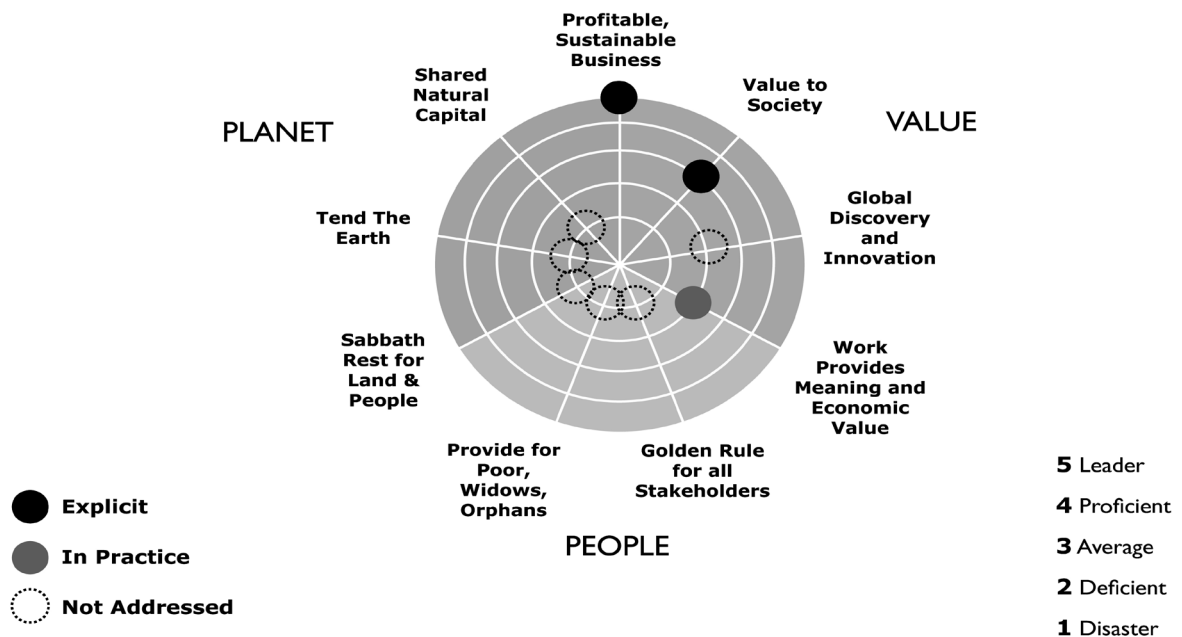
a self-proclaimed agnostic, became a champion for free enterprise and won wide praise in the world of business schools. The subsequent influence of business schools on business leaders, both for good and bad, is abundantly clear. Patenaude (2011), for example, notes the lag business schools have had in thinking about climate change and the degree of influence that business leaders have in the world.

Even Christian business writers acknowledge the impact of Friedman's essay. Nelson, Crain, and McClintock (2017) contrast Friedman as the opposite of the Golden Rule. (p. 45) They point out that Friedman's view of generating wealth is only limited by legal restrictions, an admittedly low bar. They counter with a threefold biblical model of transparency, integrity, and proportionality.

As significant as Friedman's work is, his ideas have garnered criticism and contrary views over the years. For one, while Friedman argues corporations cannot have social responsibilities as they are not people, the legal world begs to differ. After a long history of debate, the US Supreme Court has enshrined the notion that corporations are people with at least some rights (such as free speech) in the *Citizens United v. FEC*, 2010 case.

The results of Friedman's essay and the Chicago School are evident in many market failures over the years. Nelson et al. (2017) point to several in their work. These include the home mortgage market meltdown in 2007, where unethical bankers and mortgage brokers worked

Figure 2: Friedman



within the law to trick consumers into loans they knew borrowers would eventually default on. Their actions clearly violate the Golden Rule of Luke 6:31.

Viewed in terms of Scripture, Friedman makes virtually no connections. He puts the responsibility for the poor, for example, on individuals, not business. In Friedman's world of 1970, concern for natural capital and God's creation is absent. The overall social responsibility of business, Friedman maintains, is to increase its profits. But Friedman offers no prescription as to what the profits are to be used for, only that they belong to the owners and should not be dispersed to meet social needs.

In fairness to Friedman, his essay was written in a time of capital scarcity and most likely in response to that scarcity. His work was not necessarily intended to capture a full view of all of the purpose of business. Hence, when mapped to our scorecard it appears very unbalanced. However, we present this to show the danger of businesses who blindly follow the Friedman doctrine without considering the holistic nature of business. One example would be Lehman Brothers prior to its bankruptcy in 2008 (Swedberg, 2010).

### **JOHN ELKINGTON (1998): CANNIBALS WITH FORKS**

A discussion on the purpose of business is incomplete without considering the work of John Elkington (1998). In his provocatively titled book *Cannibals with Forks: The Triple Bottom Line of Sustainability*, Elkington coined the term "Triple Bottom Line." The book posits that capitalists can hold forks with three prongs: economic prosperity, environmental quality, and social justice and in so doing become more civilized humans. Elkington's work appears optimistic that through a set of seven global revolutions (such as transparency, reduced government control of economies, and time-based competition), firms would shift from an exclusive, stockholder model of corporate governance to an inclusive, stakeholder model.

Some 25 years later, in a 2018 *Harvard Business Review* article, Elkington revisits the triple bottom line. His earlier, sanguine view of the potential for civilizing cannibals gives way to the reality that our environmental well-being is challenged on many fronts. Elkington's retrospective response is reminiscent of Upton Sinclair's famed labor expose, *The Jungle*. Sinclair hoped to stoke a desire for socialism, but instead, he inspired regulation of the food industry (Cohen, 2007). Writing in the early 1900s,

he famously stated, "I aimed at the public's heart, and by accident I hit it in the stomach."

Elkington (2018) hoped that business leaders would seriously reconsider the purpose of the firm, but what came was a metrics race. The Global Reporting Initiative (GRI), Dow Jones Sustainability Index (DJSI), Sustainability Accounting Standards Board (SASB), and other measures are the result as are ESG (environmental, social, and government) rating agencies. But Elkington wonders if this metrics race has provoked deeper thinking about capitalism and its future. Rather, he suspects genuine system change has been diluted in a sea of conflicting accounting and reporting initiatives.

Elkington (2018) does acknowledge progress on two fronts. First, there are some firms (mainly European organizations such as Novo Nordisk) that have transformed their governance to a triple bottom line model. He is most optimistic by the trend to B-Corps (benefit corporations) that seek not only to be "best in the world" but "best for the world." But will this be enough? Will business leaders change at the pace and scale needed to save the planet and its inhabitants from widespread destruction by climate change?

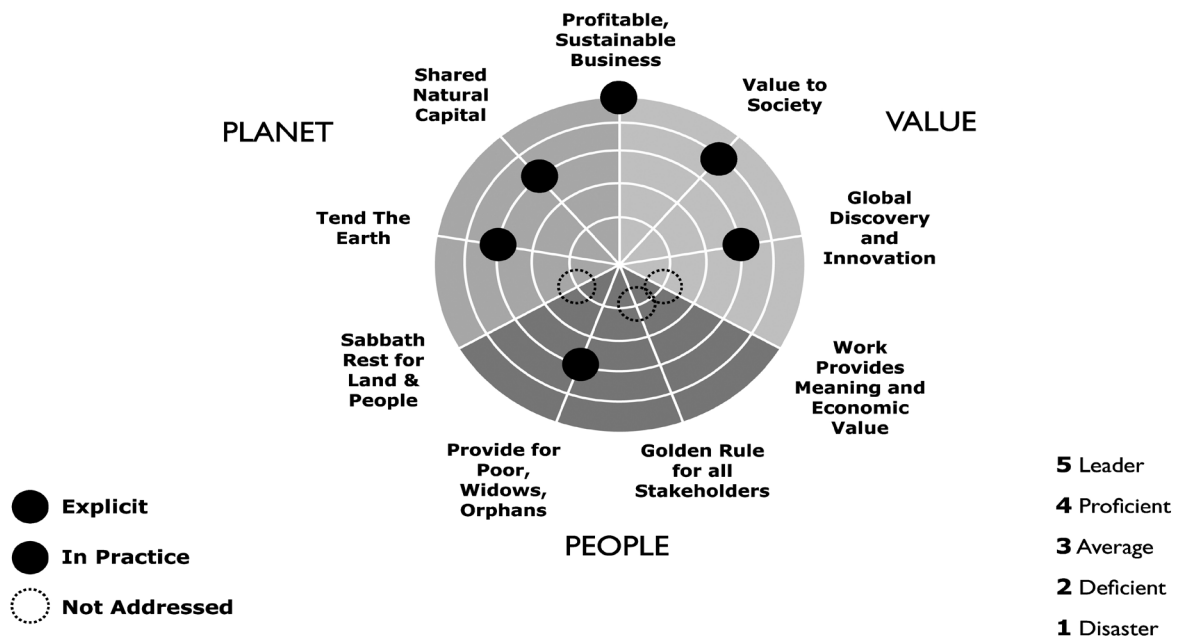
Interestingly enough, although Elkington despairs at the thought of a metrics race, the financial markets have responded in a positive way to metrics like ESG. For example, Ng and Rezaee (2015) cite numerous studies that "all report that firms with socially responsible and environmentally sustainable practices have significantly lower cost of equity capital."

The impact of Elkington's work is evident in both the academic and practitioner world. The term "Triple Bottom Line" is a widely used framework in business school textbooks in virtually all business disciplines (Daft & Marcic, 2017, p. 162; Jacobs & Chase, 2017, p. 26). Even some finance textbooks reluctantly use the term while still preferring a strong Friedman perspective (Ehrhardt & Brigham, 2017, p. 11).

Practitioners have embraced the term as well. Alvin Savitz's (2013) popular book *The Triple Bottom Line* provides a playbook for how to implement the triple bottom line in organizations. Savitz provides numerous examples from firms including Hershey, Pepsi, GE, and Wal-Mart. Along with writers including Ray Anderson's (2010) *Confessions of a Raging Industrialist* and Bob Willard's (2012) *The New Sustainability Advantage: Seven Business Case Benefits of a Triple Bottom Line*, a common theme emerges. Each of these business writers of Elkington's day believed that caring for the planet and people were not



Figure 3: Elkington



mutually exclusive with being profitable. They sought to entice business leaders to pursue the triple bottom line by arguing that they could help people, planet, and profit at the same time.

With respect to biblical integration, Elkington (and Anderson, 2010; Savitz, 2013; and Willard, 2012), largely come from a secular perspective. In Elkington’s case, the word “God” and “Sabbath” appear nowhere in the book. His use of the word “creation” is focused on the human creation of wealth and innovation. Poverty is spoken of in terms of economic deprivation and human rights, not a biblical perspective that also sees poverty in terms of oppression and injustice.

### MACKEY AND SISODIA: CONSCIOUS CAPITALISM

In a popular book coming out of the success of Whole Foods Market, Mackey and Sisodia (2014) discuss how the desire and need to care for others is the primary motivation for business creation and how a short-sighted focus on profits has actually stunted business growth and value creation. They lay out a response to this attack that they call conscious capitalism. Here are the four tenets of their approach:

1. Higher Purpose—Businesses should exist for reasons beyond just making a profit.
2. Stakeholder Orientation—Conscious businesses value and care for everyone in their ecosystem.
3. Conscious Leadership—Conscious leaders focus on “we” rather than “me.” They keep the business focused on its higher purpose and support the people within the organization to create value for all of the organization’s stakeholders.
4. Conscious Culture—Leaders should foster love and care and build trust between a company’s team members and its other stakeholders.

Mackey and Sisodia’s (2014) view is helpful for businesses themselves and takes a much bigger view of the potential for business impact on the community and external stakeholders. Further, they criticize Friedman for his “myopic” focus on profit maximization.

Indeed, Mackey and Sisodia (2014) make a great point that the fixed-pie or zero-sum concept that correlates with the scarcity of financial capital in Friedman’s era is actually one of the main reasons there is animosity towards capitalism. They argue that “when engaged in wisely, corporate philanthropy is simply good business and works for the long-term benefits of investors” (Mackey & Sisodia, 2014, p. 108). Instead, by creatively combining innovation, resources, labor, and all forms of capital input, the pie can

grow and expand, resulting in more wealth for everyone involved. The book’s main points are well summed up in the “Conscious Capitalism Credo”:

We believe that business is good because it creates value, it is ethical because it is based on voluntary exchange, it is noble because it can elevate our existence, and it is heroic because it lifts people out of poverty and creates prosperity. (p. 273)

The Credo also states that Conscious Businesses “endeavor to create financial, intellectual, social, cultural, emotional, spiritual, physical, and ecological wealth for all their stakeholders.” This is an impressively large and inclusive range of business impact both inside and outside a firm.

In addition, Sisodia also co-authored an earlier book, *Firms of Endearment*, in which he showcases the impressive stock-market returns of firms that follow many of the principles of Conscious Capitalism (Sisodia, Sheth, & Wolfe, 2014). These Firms of Endearment include companies like Adobe, 3M, Chipotle, Walt Disney, Whole Foods Market, and 24 other companies that in aggregate outperformed the S&P index by 14 times over a 15-year period.

Mackey and Sisodia (2014) argue eloquently that free-enterprise capitalism has “afforded billions of us the opportunity to join in the great enterprise of earning our sustenance and finding meaning by creating value for each other” (p. 11). They also speak of entrepreneurs as the heroes in a free-enterprise economy because of their ability

to envision different ways the world could be. A strong belief in the power of business for good is tempered by the fact that business is frequently portrayed as a destructive entity that exploits people and the planet.

Mackey and Sisodia come from a secular perspective and rarely reference biblical values or perspectives. They do suggest that people of faith look to heroes of their faith, such as Moses or Jesus, in their quest for conscious leadership.

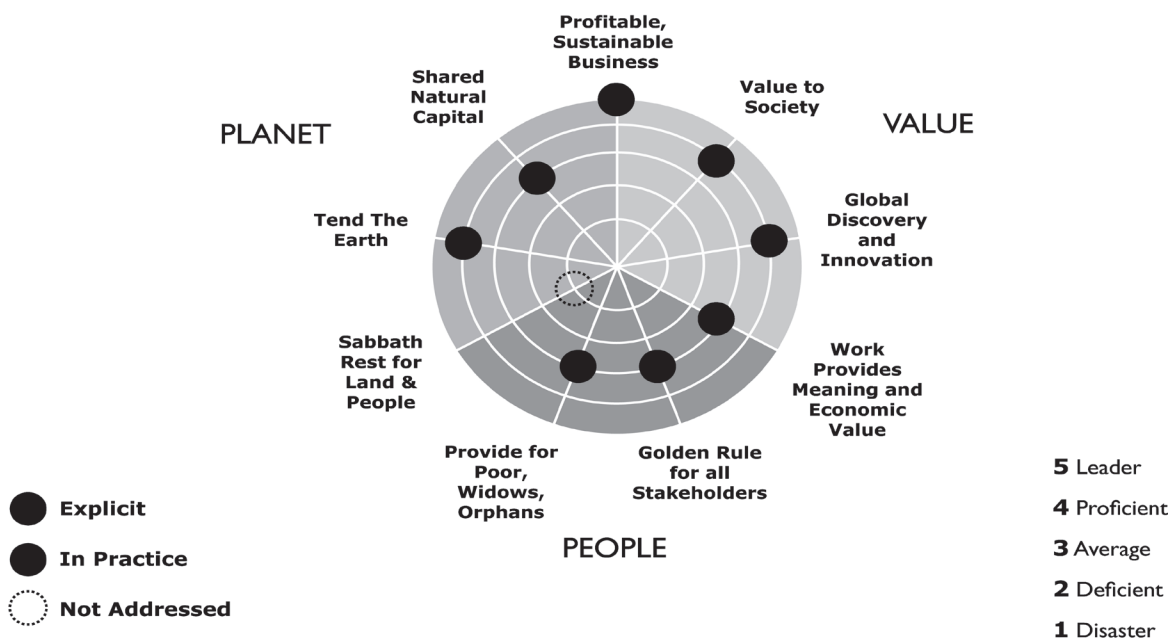
### ROCHE & JAKUB: COMPLETING CAPITALISM

Roche and Jakub (2017) provide a further extension to Elkington’s triple bottom line with their work on the “Economics of Mutuality.” In their view, there are four forms of capital (financial, human, social, and natural) and firms need to remunerate each of these forms in order to prosper in the long term. They hold a unique position as thought leaders due to their work at Mars, Inc. and as people who express faith and connections to the Bible.

In the introduction to the book, the authors include this Scripture attributed to King Solomon: “A man may give freely, and still his wealth will be increased; and another may keep back more than is right, but only comes to be in need” (Proverbs 11:24, BBE).

While many view this as a reference to tithing, this verse can also be applied to the corporate entity and how

Figure 4: Mackey & Sisodia



generosity can bring dividends. For instance, one study found that there was a significant correlation between corporate philanthropy and future revenue (Lev, Petrovits, & Radhakrishnan, 2009). In addition, a study by Cone/Porter Novelli (2018) found that “78% of Americans believe companies must do more than just make money; they must positively impact society as well.”

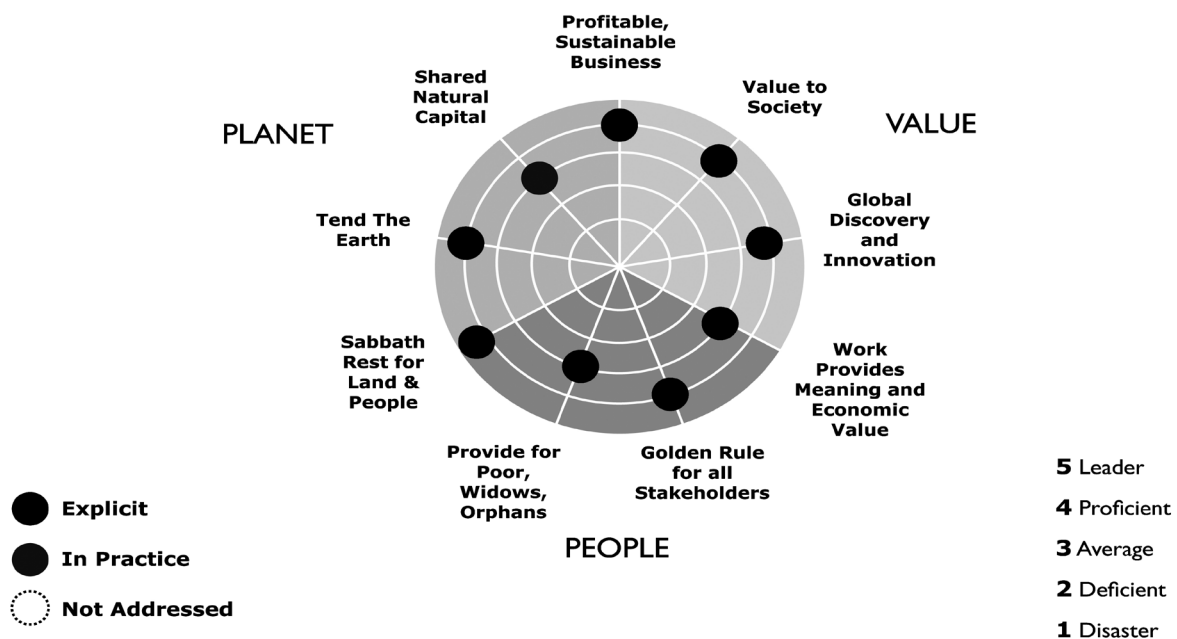
Roche and Jakub (2017) build on the idea that financial capital is a limited view of business and expand the opportunity of a firm to positively or negatively impact human, social, natural, and shared financial capital. Rather than focusing on financial capital and returns as they relate only to the firm, the authors argue for shared financial capital as a measure of the complete supply and delivery side of the value chain (Roche & Jakub, 2017, p. 99). Indeed, all value chain participants must have sustainable profit. Every stakeholder in the chain, beginning from the farmer who grows cacao and extending to the production process at a large company and the retailer who sells the chocolate, has an important part to play. A large consumer-goods firm may be encouraging unsustainable environmental or labor practices in a supply chain if their final selling price is too low to give sustainable profit to each stakeholder involved (Roche & Jakub, 2017, p. 104).

*Completing Capitalism* also holds that the other forms of capital, such as human capital, social capital, and natural capital, must be measured, monitored, and managed with the same rigor as financial performance for a firm.

The authors contend that all of these forms of capital are correlated with economic performance and must be actionable to ensure business relevance. Examples of Roche and Jakub’s (2017) approach are evident in a few areas. First, the authors include two implementations within Mars of their metrics approach from the economics of mutuality (Roche & Jakub, 2017, p. 67). The first effort in Manua, Kenya, is a micro-entrepreneurial distribution project that leverages the strong social capital of the area to fuel a profitable last-mile route to market. In doing so, they speak to poverty elimination and strengthening human and social capital in the community (Roche & Jakub, 2017, p. 26). At the same time, Mars found this to be a very profitable distribution channel. The second example speaks to natural capital in Mars’ work with small scale coffee farmers in Columbia and their entire coffee supply chain (Roche & Jakub, 2017, p. 127). This effort speaks to tending God’s creation.

A review of the literature reveals that authors working on BAM (Business As Mission) and environmental sustainability have connected with Roche and Jakub’s thoughts. Essick (2018) references their framework in his work on BAM in the Middle East and North Africa region. He contrasts BAM with traditional firms, corporate social responsibility (CSR), and social entrepreneurship. Sajjad’s (2019) work with the Rockefeller Foundation makes specific connections to the economics of mutuality as being critical to connecting corporate strategy to planetary health.

Figure 5: Roche & Jakub





Although the authors, Bruno Roche and Jay Jakub, are employed by a privately held and secular firm (Mars, Inc.) their work connects to Scripture on several points. Besides quoting Scripture, especially Solomon, on several occasions, the authors make a key point in the biblical concept of Sabbath. As they draw their work to a close, Roche and Jakub (2017) argue that the various forms of capital (financial, human, social, and natural) have to be remunerated. Rather than try to monetize all forms of capital, Roche and Jakub (2017) offer a more complete solution in which the new types of capital (human, social and natural) need to be remunerated with a similar form of capital (p. 132). For example, if a firm burns hydrocarbons (part of natural capital) in their manufacturing process, they should find ways to offset their consumption by planting trees (natural capital). From a scriptural perspective, the notion of Sabbath is a perfect example of remunerating with a similar form of capital. The land provides crops for six years, and then the land is given rest. In like fashion, workers work for six days and then take one day to rest.

**CONCLUSION**

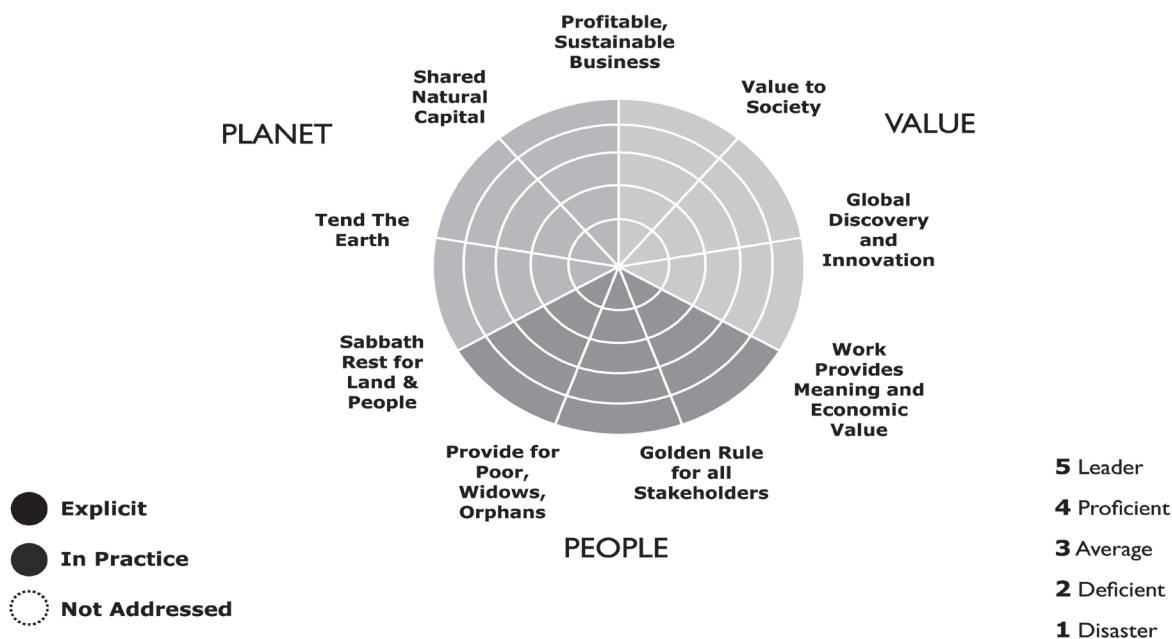
As can be seen from our reviews of these various authors, there are many areas of common ground among these authors and also many areas of disagreement. Even outside of spiritual ideas that we have discussed, there are

huge cultural and political shifts that are evidence that the purpose of business can be understood as being about much more than simply profit. For example, the Green New Deal proposes lofty ideals such as achieving net-zero greenhouse gas emissions (Res, 2019, p. 109). Social champions, activists, and policymakers are right to point out the huge environmental and social challenges facing our world, but they must partner with creative entrepreneurs and businesses to do so. A free-market economy provides a vehicle that rewards businesses and innovations that can truly solve the looming problems facing us today. However, a short-sighted view of business based only on financial impact will not only limit the potential for growth but also the potential impact in other important areas like society and the environment.

The changing view of the purpose of business is underscored by recent action by the Business Roundtable, an organization of nearly 200 CEOs of major US firms. In August of 2019, the group changed its mission statement from a stockholder to a stakeholder perspective, giving priority to employees, communities, and the environment (Ryssdal & Purser, 2019). The timing of this change is notable, especially given political and social criticism of wealth inequality in the US economy. Indeed, CEOs have been reported as earning 271 times the average pay of the typical US worker (Umah, 2018).

The purpose of business has never been solely about profit, but about creating goods, services, livelihood, and

**Figure 6: Blank Holistic Business Scorecard**



a higher purpose for every person to work out their own calling. The potential for business to heal and redeem is captured in this quote from Mackey and Sisodia (2014): “What we collectively envision, we can create and bring into reality” (p. 174). As believers, Christians have a duty to pursue a higher calling of business as an instrument of healing and redemption that looks beyond the simplistic measures of profit to a more holistic view of business.

Toward the purpose of helping businesses pursue a higher calling, we have created this Holistic Business Scorecard seen throughout this article. We encourage businesses to download this blank scorecard and use it for discussion and vision setting. The goal is not perfection in every category, but to have a healthy balance and to use this to find opportunities for holistic growth.

## REFERENCES

- Anderson, R. (2010). *Confessions of a radical industrialist: How interface proved that you can build a successful business without destroying the planet*. New York: St. Martin's Press.
- Busuttil, L. R. (2017). Toward a practical theology of marketing: A five Ps approach to the business of persuasion. *Journal of Biblical Integration in Business*, 20(2), 30-41.
- Carson, D. A. (1991). *The Gospel according to John*. Grand Rapids: Wm. B. Eerdmans Publishing.
- Citizens United v. FEC, 558 U.S. 310 (U.S. Supreme Court 2010).
- Cohen, A. (2007). 100 years later, the food industry is still ‘The Jungle.’ *New York Times*. Retrieved from: <https://www.nytimes.com/2007/01/02/opinion/02tue4.html>
- Cone/Porter Novelli. (2018). How to build deeper bonds, amplify your message and expand your consumer base. Retrieved from: <http://www.conecomm.com/research-blog/2018-purpose-study>
- Conger, K. (2018, May 18). Google removes ‘Don’t Be Evil’ clause from its code of conduct. Retrieved September 03, 2020, from <https://gizmodo.com/google-removes-nearly-all-mentions-of-dont-be-evil-from-1826153393>
- Collins, J. C., Collins, J., & Porras, J. I. (2005). *Built to last: Successful habits of visionary companies*. New York: HarperCollins.
- Daft, R. & Marcic, D. (2017). *Understanding management*. Boston: Cengage Learning.
- Donaldson, T., & Preston, L. E. (1995). The stakeholder theory of the corporation: Concepts, evidence, and implications. *Academy of Management Review*, 20(1), 65-91.
- Ebeling, R. M. (2006, December 1). Milton Friedman and the Chicago School of Economics. *Foundation for Economic Education*. <https://fee.org/articles/milton-friedman-and-the-chicago-school-of-economics/>
- Ehrhardt, M. & Brigham, E. (2017). *Corporate finance: A focused approach*. Boston: Cengage Learning.
- Elkington, J. (2018, June 24). 25 years ago I coined the phrase “Triple Bottom Line.” Here’s why it’s time to rethink it. *Harvard Business Review*. Retrieved from <https://hbr.org/2018/06/25-years-ago-i-coined-the-phrase-triple-bottom-line-heres-why-im-giving-up-on-it>
- Elkington, J. (1998). *Cannibals with forks: The triple bottom line of sustainability*. Gabriola Island: New Society Publishers.
- Essick, J. (2018). Business as mission: The MENA region. (Masters Thesis). London School of Economics, London.
- Friedman, M. (1970, September 13). The social responsibility of business is to increase its profits. *The New York Times Magazine*.
- Gallup, I. (2020, August 04). Employees need high wellbeing for high performance. Retrieved September 03, 2020, from <https://www.gallup.com/workplace/215924/well-being.aspx>
- Jacobs, F. & Chase, D. (2017). *Operations and supply chain management: The core*. New York: McGraw Hill.
- Jensen, M. C., & Meckling, W. H. (1976). Theory of the firm: Managerial behavior, agency costs and ownership structure. *Journal of Financial Economics*, 3(4), 305-360.
- Ladd, G. E. (1993). *A theology of the New Testament*. Grand Rapids: Eerdmans.
- Lev, B., Petrovits, C., & Radhakrishnan, S. (2009). Is doing good good for you? How corporate charitable contributions enhance revenue growth. SSRN. Available at SSRN: <https://ssrn.com/abstract=920502>
- Mackey, J., & Sisodia, R. (2014). *Conscious capitalism, with a new preface by the authors: Liberating the heroic spirit of business*. Boston: Harvard Business Review Press.
- Nelson, W. A., Crain, S. J., & McClintock, D. J. (2017). Do unto others--a three-dimensional theology of finance. *Journal of Biblical Integration in Business*, 20(2).

Ng, A. C., & Rezaee, Z. (2015). Business sustainability performance and cost of equity capital. *Journal of Corporate Finance*, 34, 128-149.

Patenaude, G. (2011). Climate change diffusion: While the world tips, business schools lag. *Global Environmental Change*, 21(1), 259-271.

Rae, S. B. (2008). *Doing the right thing: Making moral choices in a world full of options*. Grand Rapids, MI: Zondervan.

Recognizing the duty of the Federal Government to create a Green New Deal. H. Res. 109. 116th Cong. (2019). Retrieved from: <https://www.congress.gov/bill/116th-congress/house-resolution/109>

Roche, B., & Jakub, J. (2017). *Completing capitalism: Heal business to heal the world*. Oakland: Berrett-Koehler Publishers.

Ryssdal, K., & Purser, B. (2019, August 19). *Corporations pledge to prioritize employees and environment*. [Radio Program]. St. Paul, MN: American Public Media.

Sajjad, P. F. (2019). Grounding corporate strategy in planetary health. Retrieved from [planetaryhealth.ox.ac.uk](http://planetaryhealth.ox.ac.uk)

Savitz, A. (2013). *The triple bottom line: How today's best-run companies are achieving economic, social and environmental success—and how you can too*. San Francisco: Jossey-Bass.

Sisodia, R., Sheth, J. N., & Wolfe, D. (2014). *Firms of endearment: How world-class companies profit from passion and purpose*. Upper Saddle River, NJ: Pearson, 12-21.

Swedberg, R. (2010). The structure of confidence and the collapse of Lehman Brothers. In *Markets on trial: The economic sociology of the US financial crisis: Part A* (pp. 79-105). Emerald Group Publishing Limited.

Umah, R. (2018, Jan 22). CEOs make \$15.6 million on average—Here's how much their pay has increased compared to yours over the year. *CNBC*. Retrieved from: <https://www.cnn.com>.

Willard, B. (2012). *The new sustainability advantage: Seven business case benefits of a triple bottom line*. Grabiola Island: New Society Publishers.

## ABOUT THE AUTHORS



**Joseph Bamber** serves as the clinical professor of marketing at Lipscomb University. After finishing his MBA at MIT Sloan, he co-founded a social enterprise to help people in Nicaragua, Mexico, and Brazil find jobs using mobile technology. Bamber has worked for more than 20 years in internet marketing, helping businesses with their website design, marketing strategy, SEO, lead generation, and sales processes. He has taught internet marketing, social media, entrepreneurship, marketing, sales, and business ethics classes at Lipscomb since 2012.



**Andy Borchers, DBA**, is a professor of management and associate dean of the College of Business at Lipscomb University in Nashville, Tenn. Before moving to Lipscomb in 2011, Andy spent 20 years in the auto industry and taught at Lawrence Technological University and Kettering University in Michigan. His teaching and research interests cover a broad range of computing and business subjects, including enterprise systems, analytics, operations and supply chain management, environmental sustainability, and entrepreneurship. Andy has published numerous academic articles and case studies in a variety of outlets.