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# Report & Proposal

Report on Phase One

(October 2005 to September 2010)

&

Proposal for Phase Two

(October 2010 to September 2015)



**TRANSFORMING BUSINESS**  
enterprise • excellence • social capital • ethics • elimination of poverty

christianity &  
wealth creation

enterprise  
against poverty

faith in  
entrepreneurship



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## Section One: Executive summary

Transforming Business has reached the end of its five-year term. But the level of impact and interest is such that it seems right to launch a second phase.

The aims of the project are summarized in the one-page flyer and on the website's 'Home' and 'About' pages. This *Report & Proposal* is merely an overview of what we've done, what we plan to do, and why it's important.

We're encouraged by growing support for the potential of Christian faith when it converges with business practice in the fight against poverty. But the paucity of resources to stimulate and sustain this means Transforming Business seeks, with your backing, to continue its pioneering role.

## Section Two: Project overview

Transforming Business is on the move.

When the project was launched in October 2005 it was conceived of as five year project. But the level of interest in its work, the response to its output and the demand for its resources suggest that the launch of a second phase, running from October 2010 to December 2015, is the best way forward.

Below you can find a list of Transforming Business' output during the first phase. At the end of this report, some responses to this output are cited from leaders in the spheres of business, academia and policy-making across four continents.

From the thousands of fuller responses we have received, the most frequently cited reasons for enthusiasm and support for Transforming Business are the following:

- The innovative and entrepreneurial nature of the project adds credibility to the importance it attaches to the role of innovation and entrepreneurship in development;
- The attention Transforming Business gives to the positive potential of contemporary business, even when it addresses its challenges, provides much-needed balance within a debate in which cynical and destructive attitudes prevail;
- The project's focus on 'what causes *wealth*?' provides a refreshing and fruitful alternative to the focus in much of the development debate on definitions and causes of *poverty*,
- While the project is rooted in the academy, the research and outreach focus on business practice ensures that its output is relevant to business leaders;
- The project helps to meet the growing demand for workplace-oriented resources that connect with the wholeness of human life, including its institutional, relational, moral and spiritual dimensions;
- The project's foundation in biblical theology is a key distinctive within a deeply dualistic religious culture and an increasingly aggressive secular culture, both of which militate against the integration of faith and work.

Such feedback suggests that there is a growing desire to see faith and business as part of the solution to global challenges, rather than merely as part of the problem.

But it also suggests that there is strong support for the idea that, for business to realize this potential, it needs the transformational principles and practices that Christian faith provides.

With little quality research and writing to meet the growing demand for such faith-based but world-engaging resources, Transforming Business has taken a pioneering role, seeking to provide thought leadership, grounded in sound theology and best practice, to help ensure that entrepreneurship works as a vehicle for human flourishing.

This report and proposal provides an itemized summary of this activity and a brief outline of how we want to achieve the project's aims and objectives (see our one-page flyer or 'Home' and 'About' pages of our website) in Phase Two.

While many people have expressed amazement at the sheer volume of the project's output, even more have highlighted its strategic nature and witness to its impact well beyond the academy. We are particularly grateful to our illustrious Patrons and Advisers (see Appendix) for helping us to achieve this.

## Section Three: Output during Phase One

Long lists generally don't make riveting reading. But dipping into this list here and there should give you some idea what we've been up to!

### **Published articles, book chapters, and booklets**

*The Role of Business in Making Poverty History*, Whitefield Briefing Paper, vol 10.1, Autumn 2005.

'George and the Chocolate Factory' (reflection on the Quaker chocolate magnate George Cadbury (1839-1922), *Connecting with Culture*, Sept 2005.

'Transformative Business', *Spirit in Work*, issue 5 (November 2005).

'Business in the Elimination of Poverty', *Faith in Business*, vol 9.4 (Winter 2005/06).

'Per Una Globalizzazione Sostenibile', *Globalizzazione*. Studi di Teologia, Supplemento n.3a cura del Centro studi di etica e bioetica dell 'Istituto di Formazione Evangelica e Documentazione, Anno XVII/2 II Semestre 2005, 30ff. 'Business in the Elimination of Poverty', *Faith in Business*, vol 9.4 (Winter 2005/06).

'Standing up to Big Business' (discussion of the Conservative Party's approach to business), *Connecting with Culture*, Jan 2006.

'Prosperity Through Economic Empowerment', *Faith in Business*, vol 10.1 (Spring 2006).

'Ending the History of Poverty', *Spirit in Work*, issue 6 (March 2006).

'Buffeting the Gates of Heaven: Can Philanthropy save the Poor, or only the Rich? (an analysis of social entrepreneurship provoked by a new partnership between Warren Buffett and Bill Gates), *Faith in Business*, vol 10.2 (Summer 2006).

'Enterprise Solutions to Climate Change', *Spirit in Work*, issue 7 (July 2006).

'Globalization', *New Dictionary of Apologetics* (Leicester: IVP, 2006), edited by Campbell Campbell-Jack and Gavin J McGrath.

'Abraham Kuyper', *New Dictionary of Apologetics* (Leicester: IVP, 2006), edited by Campbell Campbell-Jack and Gavin J McGrath.

'A Convenient Truth' (a response both to Richard Branson's pledge to commit Virgin profits to developing green technology and to An Inconvenient Truth, a new film by Al Gore, former Vice President of the USA), *Connecting with Culture*, Sept 2006.

Review article based on *Abraham Kuyper* (Amsterdam: Boom, 2006) by Jeroen Koch, in *Documentatieblad voor de Nederlandse Kerkgeschiedenis* (Oct 2006).

'An Affluence for Good' (on the decision by Bank of England Governor to print an image of Adam Smith the £20 note), *Connecting with Culture*, Nov 2006.

'Banking on the Poor: The Banker who is Changing the World, One Micro-Loan at a Time' (an article on Nobel Laureate Muhammad Yunus, the founder of

Grameen Bank and pioneer of micro-credit), in *Faith in Business*, vol 10.3 (Autumn 2006).

'Doing Business with Purpose' (reflecting on the legacy of the Nobel prize-winning economist Milton Friedman on the occasion of his death), *Connecting with Culture*, Nov 2006.

'Universal Affluence: Adam Smith's Radical Vision', *Spirit in Work*, 8, Dec 2006.

'William Wilberforce: How Transforming Business can Turn the Tide of History', *Faith in Business*, vol 10.4 (Winter, 2006-07).

'Setting the Captives Free' (a call for the re-integration of 'Christianity and commerce', drawing on the vision of William Wilberforce, marking the bi-centenary of the abolition of slavery), *Connecting with Culture*, March 2007.

'Entering the Circle of Exchange: Catholic Social Teaching and the Role of Business in the Eradication of Poverty', co-authored with Ben Andradi. Published on the website of the John Ryan Institute for Catholic Social Thought, University of St Thomas, Minnesota, USA ([www.stthomas.edu/cathstudies](http://www.stthomas.edu/cathstudies)).

'Flirting with Corruption' (on the development implications of corruption), *Connecting with Culture*, April 2007.

'Purposeful Wealth Creation: Eradicating Poverty Through Enterprise', in *Through the Eye of a Needle: Theological Conversations over Political Economy*, edited by John Atherton and Hannah Skinner (Epworth, 2007), pp. 121-36.

'Reducing Poverty through Successful Business: The Role of Social Capital', in *Innovative Approaches to Reducing Global Poverty*, edited by Charles Wankel and James Stoner (Information Age, 2007), pp. 129-152.

'A Silent Revolution' (on how businesses are embracing social and environmental concerns as a strategic opportunity), *Connecting with Culture*, July 2007.

'The Emerging Wisdom-Based Economy', *Spirit in Work*, issue 9 (July 2007).

'Tomorrow's Global Company: Rewarding Humility', *Faith in Business*, vol 11.1 (Sept 2007).

'Anita Roddick' (on Britain's most successful female entrepreneur), *Connecting with Culture*, Sept 2007).

'Enterprise with Attitude: Anita Roddick, Great Dame of British Business', *Faith in Business*, vol 11.2 (Nov 2007).

'The Business of Peace: The Role of Commerce in Peace-Building', *Faith in Business*, vol 11.3 (April 2008).

'Enterprising the Imagination in the Fight Against Poverty', *Connecting with Culture*, May 2008.

'Recovering Thrift to Solve the Credit Crisis', *Connecting with Culture*, Sept 2008.

'Thrift as Solution to the Credit Crisis', *Faith in Business*, vol 12.1 (Oct 2008).

'Unleashing Entrepreneurship', *Connecting with Culture*, Nov 2008.

'Entrepreneurship: Spreading the Spirit of Enterprise', *Faith in Business Quarterly*, vol 12.2 (Jan 2009).

'The Role of Business in the Fight Against Poverty' in *Christian Theology and Market Economics*, edited by Ian R Harper and Samuel Gregg (Edward Elgar, 2008), pp. 164-80.

'Creating Wealth to Build Peace', *Connecting with Culture*, January 2009.

'Entrepreneurship: Spreading the Spirit of Enterprise', *Faith in Business*, vol 12.2 (Jan 2009).

'From eBay to Social Entrepreneurship', *Connecting with Culture*, March 2009.

'Corporate Freedom and State Regulation', *Crucible*, April-June 2009, pp. 24-30.

'Magnanimity & Magnificence: Entrepreneurial Responses to the Economic Crisis', *Faith in Business*, vol 12.3 (May 2009).

'An Appeal to Moral Imagination & Commercial Acumen: Transforming Business as a Solution to Poverty', a chapter in *Transforming the World? The*

*Gospel & Social Responsibility* (Apollos, 2009), edited by Dewi Hughes & Jamie Grant.

'How I Caused the Credit Crunch' (based on the title of a book by the former banker Tetsuya Ishikawa), *Connecting with Culture*, June 2009.

*How a Social Capital Approach can Help Multinationals show Ethical Leadership*, a booklet co-authored with Ian Jones and Michael Pollitt of the Judge Business School, Cambridge University. Published as part of the working papers series of the Centre for Business Research, Cambridge University, 2009.

'Commercial Entrepreneurship for the Good of People & Planet', a chapter in *The Gospel and Globalization: Exploring the Religious Roots of a Globalized World*, edited by Michael Goheen & Erin Glanville (Regent, 2009), pp. 161-78.

'The MBA Oath' (on an initiative to make business leadership a recognized profession), *Connecting with Culture*, October 2009.

'Getting Tough on Poverty: How pocket-sized solar panels and investments in agriculture are changing the fortunes of Africa', *Faith in Business*, 12.4 (Oct 2009).

'Godly Globalization: Why do faith and business seem to go together like oil and water?', *New Wine Magazine*, Autumn 2009.

*Transforming Capitalism: Entrepreneurship and the Renewal of Thrift* (Grove Books, Cambridge, 2010). First edition Jan 2010.

'Pioneers of Prosperity: Entrepreneurial role models as sources of hope and inspiration', *Faith in Business*, 13.2 (June 2010).

### **Published reviews**

Review of Andrew Goddard, *Living the Word, Resisting the World: The Life & Thought of Jacques Ellul* (Paternoster, 2002), in *Gospel & Culture*, 44 (Autumn, 2005).

Review of Vincent Bacote, *The Spirit in Public Theology: Appropriating the Legacy of Abraham Kuyper* (Baker Academic, 2005), in *Journal of Markets & Morality*, 9.1 (Spring 2006), 175-76.

Review of John Ashcroft and Michael Schluter (eds) *Jubilee Manifesto*, in *Faith in Business*, 10.1 (Spring 2006).

Review of Oliver James, *The Selfish Capitalist: The Origins of Affluenza* (Vermillion), *Third Way*, vol 31.5 (June 2008).

Review of *Less than Two Dollars a Day: A Christian View of World Poverty and the Free Market*, by Kent Van Til (Eerdmans, 2007), in *Faith and Economics*, 52 (Fall 2008), pp. 75-78.

Review of *Make Corruption History*, by Daryl Balia (SPCK, 2009), in *The Gospel and Our Culture*, 59 (Autumn 2010), pp. 6-8.

### **Lectures and conference papers**

‘Eradicating Poverty through Enterprise’, address to the Manchester Theological Society (Manchester diocesan clergy and Manchester University Theology Faculty). Held at Manchester Cathedral, Nov 15, 2005.

‘Business in Development’, delivered at the conference *The Moral Nature of the Company*, organized by the Ely Work/Life Seminar. Held at Ely Cathedral, Feb 24-26 2006.

‘Transforming Business: The Vision, Aims and Projected Outcomes’, delivered at the conference *Free Enterprise: Values in Action*, organised by the Gruter Foundation for Law and Behavioural Research, the John Templeton Foundation, the UCLA-Sloan Research Program and the Centre for Business Research, Judge Business School. Held at Emmanuel College, Cambridge, March 23-25, 2006.

‘Moule, Mission and Market: Does the vision of "Christianity and Commerce" have Anything to Teach us Today?’ (a paper exploring the relevance of Handley Moule, David Livingstone and George Cadbury to the global economy), delivered at the conference *Past Present and Future: Christian Faith and Business Practice*, co-organized with Faith in Business, Ridley Hall, Cambridge, April 7-9, 2006.

'The Purpose of Business', at a consultation on the Churches Together in Britain and Ireland (CTBI) report *Prosperity with a Purpose*, organized by the William Temple Foundation, at St Michael's College, Llandaff, Wales, April 10-11, 2006.

'Integrating Christianity and Commerce: Can Business History Help Find the Future?', delivered at a consultation of Eastern European business people, organized by *Integra*, a network of social enterprise and micro-credit agencies. Held at Schloss Mittersill, Austria, June 11-15, 2006.

'Transformation, Relational Capital and the Role of Business in Poverty Alleviation', delivered at the Tyndale Fellowship Triennial Conference *Transforming the World*. Held at Regents Park Conference Centre, Nantwich, July 3-7 2006.

'Catholic Social Teaching and the role of Business at the Base of the Economic Pyramid', delivered at the conference *The Good Company: Catholic Social Thought and Corporate Social Responsibility*, Pontifical University (Angelicum), Rome, Oct 5-7, 2006. Co-presented with Ben Andradi (CEO, Servista).

Keynote address at the Ecumenical World Development Consultation 2007, Hayes Conference Centre, Swanwick, Derbyshire, 21-23 March 2007 on consumerism and development.

'Applying a Relational Paradigm to Business', an address given at a conference entitled 'Theological Visions and Public Languages' on 18th April 2007, organized by the Kirby Laing Institute for Christian Ethics (Tyndale House, Cambridge), the Jubilee Centre (Cambridge), Theos (London), and the Von Hugel Institute (St Edmund's College, Cambridge).

Paper on 'Enterprise Solutions to Poverty', delivered at the conference *Work, Community and Values*, organized by the Ely Business Ethics Forum, Nov 23-24 2007, Ely Cathedral.

Lecture tour in USA on the relationship between business, religious history and the elimination of poverty, February 26<sup>th</sup> to March 6<sup>th</sup> 2008. Included lectures to business and university audiences at Fordham, Columbia and the Harvard Club.

Lecture at Seton Hall University (New York) on October 17<sup>th</sup> 2008 entitled 'Transforming Business: Enterprise-based Solutions to Poverty'.

Keynote address at the Global Impact Banquet of Servantek, a technology group in Fishkill, New York, 18th October 2008.

Lecture to the Financial Services Group of Redeemer Presbyterian Church, New York on 'A Biblical Perspective on Transforming Global Markets', 19th Oct 2008.

'Transformative Commerce: Enterprise, Ethics, and the Elimination of Poverty', a paper jointly presented with Dr Flint McGlaughlin at a conference on 'Bottom-Up Approaches to Global Poverty' at the Institute for Faith and Learning, Baylor University (Texas), 25th Oct 2008.

Lecture at Regent College, University of British Columbia (Vancouver) on 'Entrepreneurial Leadership in the Fight Against Poverty', 30th Oct 2008.

Lecture at Regent's Park College, University of Oxford, on 'Harnessing the Spirit of Enterprise in the Fight against Global Poverty', 25th November 2008.

Lecture on 'Market Ethics and the Virtue of Thrift' at a conference organized by Cambridge University's Centre for Research in the Arts, Social Sciences, & Humanities (CRASSH) entitled *The Crash@CRASSH: Real & Unreal Money*, 29-30 Jan 2009.

Organized and chaired seminar at Skoll World Forum for Social Entrepreneurship on the role of religion and entrepreneurship in tackling poverty, Said Business School, Oxford University, 27th March 2009.

Lecture on 'Enterprise and Ethics: Their Role in Human Development', delivered at a seminar on 'Entrepreneurship' at Ridley Hall in Cambridge, jointly organized with Faith in Business, 27-29 March 2009.

Lecture on 'The Spirit of Enterprise: What is it and does it really matter?' at the faith and business initiative at Johannelund Theological Seminary, Uppsala, Sweden, 18th April 2009.

Lecture on 'Thrift, Entrepreneurship and Social Capital' at the Ashridge International Research Conference *Global Leadership, Global Ethics: In search of the ethical leadership compass*, Ashridge Business School, 15-17th May 2009.

Conference paper on 'Make Poverty Business: Entrepreneurship, philanthrocapitalism & the spirit of enterprise' at a conference organized by

Cambridge University's Centre for Research in the Arts, Social Sciences, & Humanities (CRASSH) entitled *Business & Poverty: Exploring the Strategy & Practice of Corporate-led Poverty Alleviation Initiatives*, 23rd May 2009.

Conference paper on 'The Contribution of Business to Human Well-Being: Applying a Social Capital Framework' at the conference *Happiness & Relational Goods: Well-being & Interpersonal Relations in the Economic Sphere*, organized by Happiness Economics & Interpersonal Relations (HEIRs) in collaboration with the economics departments of the Universities of Padova & Milano-Bicocca, Venice, 11-13th June 2009.

Seminar on 'Fighting Poverty through Business' at New Wine 2009 (12,000 delegates), Shepton Mallet, 4<sup>th</sup> Aug 2009.

Lecture at Regent's Park College, Oxford University, on 'Transforming Business: The Role of Entrepreneurship in Development', 5th Aug 2009.

CS Lewis Lecture 2009 (lecture series sponsored by the Evangelical Alliance), entitled 'Can Capitalism be Healed? Market Ethics & the Virtue of Thrift', Institute of Bankers, Dublin, 28th September 2009.

'Tackling Poverty through Economic Inclusion: The Promise of Catholic Social Teaching', a paper delivered at a conference in Buenos Aires, Argentina, 18th March 2010 organized by the Acton Institute.

### **Interviews of business leaders and thinkers**

'Musings of a Market Moralist', interview with Dr John Meadowcroft of the Institute of Economic Affairs, London ([www.transformingbusiness.net/interviews.shtml](http://www.transformingbusiness.net/interviews.shtml))

'The Corporation that Changed the World', interview Nick Robins, investment banker, researcher and writer ([www.transformingbusiness.net/interviews.shtml](http://www.transformingbusiness.net/interviews.shtml))

'Rebel with a Cause', an interview with Martin Wolf of *Financial Times* ([www.transformingbusiness.net/interviews.shtml](http://www.transformingbusiness.net/interviews.shtml))

'Groping at Perpetuity', an interview with Cambridge IT tycoon, social entrepreneur and writer, Peter Dawe ([www.transformingbusiness.net/interviews.shtml](http://www.transformingbusiness.net/interviews.shtml))

Interview with Eduardo Jacob, CEO of MinuTrade (Sao Paulo, Brazil), in *Entrepreneurial Leaders: Reflections on Faith at Work*, Vol V (Centre for Entrepreneurial Leaders, 2010), pp. 78-92.

Interview with Luvuyo Rani, CEO of Silulo Ulutho Technologies (Khayelitsha, South Africa), in *Entrepreneurial Leaders: Reflections on Faith at Work*, Vol V (Centre for Entrepreneurial Leaders, 2010), pp. 168-179.

### **Electronic and broadcast media**

Interviews on enterprise solutions to poverty for BBC Radio 4, Radio Cambridgeshire, Transworld Radio, Premier Radio and two Canadian TV channels.

Regular 'thought pieces' linking faith, business and poverty on Premier Radio.

Creation and development of Transforming Business' website ([www.transformingbusiness.net](http://www.transformingbusiness.net)), to help provide resources, reviews, events, quotes, codes of ethics and case studies on the role of business in human development.

### **Short inspirational addresses**

Brief motivational presentations on the purpose and vocation of business, delivered on a variety of occasions, including:

- Ely Cathedral, Feb 2006
- Clare College Chapel, Cambridge, Oct 2006
- St John's Church, Cambridge, Nov 2007
- Entrepreneur Forum, Vancouver, Oct 2008
- Transformational Business Network, London, Nov 2008
- American Academy of Religion, Nov 2009
- Trinity College, Cambridge, Nov 2009
- Laity Lodge, Oct 2010

### **Seminars and consultations**

Consultations with Christian Aid, Cafod, Tear Fund & World Vision on development issues emerging from our co-writing of discussion document A *Theology of Development*.

Participation in *The Sick Company*, a one-day seminar organized by Faith in Business (Ridley Hall, Cambridge), held at Ridley Hall, Sept 16, 2005.

Participation in *Takeover by the Company? Finding Personal Wholeness in the Changing World of Work*, organized by a consortium of Christian business groups, St Paul's Cathedral, Nov 17, 2005.

Consultations leading up to the publication of *Principles for Those in Business*, published by the Christian Association of Business Executives, Dec 2005.

*Tomorrow's Global Company: The Challenges and Choices*, an in-depth consultation in which TB participated, organized by Tomorrow's Company (Royal Society of Arts), 6 June 2006. Resulted in major Tomorrow's Company report with same title as consultation, launched in June 2007 at Reuters' HQ in London.

Participated in *Principles in Small Companies*, a one-day seminar organized by Faith in Business (Ridley Hall, Cambridge) and the Christian Association for Business Executives, Sept 15, 2006.

Supplied relevant resources and data to a temporary research assistant for Transforming Business employed by the Judge Business School in 2006.

Consultations with twelve faculty members of the Judge Business School and three faculty members of the Cambridge Programme for Industry, Cambridge University, on the research and development agenda of Transforming Business.

Product development and strategy consultations with the project's patrons and advisers and with executives of synergistic organizations including:

Seven Fund (Cambridge, MA)

John Templeton Foundation (West Conshohocken, PA)

Enterprise Africa! (George Mason University, Washington)

Technoserve (Washington)

Centre for Entrepreneurial Leaders (Vancouver)

Legatum Institute (London)

Transformational Business Network (London)

Royal Institute of International Affairs, Chatham House (London)

Institute of Economic Affairs (London)

Bulembu Foundation (Swaziland)  
Intellect (Mumbai)  
South African Institute for Entrepreneurship (Cape Town)  
Allan Gray Orbis Foundation (Cape Town)  
Centre for Innovation & Entrepreneurship, Graduate School of Business,  
University of Cape Town.

Detailed conversations with representatives of the Jubilee Centre and Relationships Foundation regarding the application of a relational paradigm to business management and economic development.

Served as a judge on the award panel for the Business in the Community business awards for 2007. This involved a meeting attended by HRH Prince Charles (the Patron of Business in the Community) and Al Gore, former US Vice President.

Consultations with leaders of large multinational corporations on the role of business in tackling social, economic, ethical and environmental issues.

Social Enterprise Workshop, organized jointly with Faith in Business (Ridley Hall, Cambridge), with significant input from the Judge Business School, 23rd May 2008. Seven experts in the theory and practice of social entrepreneurship led discussions with invited social entrepreneurs.

Seminar series on 'Economic Justice in the Midst of Economic Crisis', convened jointly with the Kirby Laing Institute for Christian Ethics, in 2008. Based on the book *What is Economic Justice?* by Andrew Hartopp, who took part.

Paper on happiness and entrepreneurship, presented at a consultation on happiness and well-being in religion and economics convened by Canon John Atherton & Prof Elaine Graham, Manchester University, 2-3 April, 2009.

Extensive and intensive consultation for an international research project at the Centre on Migration, Policy and Society (COMPAS) at Oxford University on entrepreneurship amongst immigrant communities, May – Sept 2009.

Member of Scientific Committee for the symposium 'Social Responsibility, Entrepreneurship and the Common Good' organized by the ESC Rennes School of Business in cooperation with the European SPES (Spirituality in Economy & Society) Forum and the European Business Ethics Network, Rennes, 7-8 Jan, 2010.

Presentation and preparatory research for a workshop sponsored by the John Templeton Foundation to explore 'Economics and Theology as a New Inter-disciplinary Research Field', Montreal, 4-6 Nov 2009, convened by Prof Paul Oslington under the auspices of the American Academy of Religion.

Participated in a Liberty Fund colloquium on 'The Virtues in Business', convened by Prof Theodore Roosevelt Malloch (Yale University and CEO of the Roosevelt Group), Naples, Florida, 14-16 Jan 2010.

Served as a judge on the award panel for the Pioneers of Prosperity business competition on enterprise solutions to poverty in Central America, organized by the Seven Fund, El Salvador, 10-13 March 2010.

Participated in a major invitation-only 'theology of business' consultation organized by the Center for Integrity in Business, School of Business and Economics, Seattle Pacific University, 14-17 October 2010.

### **Work submitted but not yet published**

'How a Social Capital Approach can help Multinationals show Ethical Leadership', with Michael Pollitt and Ian Jones of Judge Business School, Cambridge, for *Journal of Business Ethics*.

'Ethical Decision Making and Entrepreneurship: A Social Capital Approach', with Wai-Sum Siu, University of Hong Kong, for the *Journal of Business Ethics*.

Articles on 'Spiritual Capital' and on 'Transformational Enterprise' for *Handbook of Spirituality & Business* (Palgrave), ed by Luk Bouckaert & Laszlo Zsolnai.

### **Work in progress**

'Christianity & Development in the Global South', for *Oxford Handbook of Christianity & Economics* (Oxford University Press), edited by Paul Oslington.

## Section Four: Proposal for Phase Two

### Why a second phase?

While the project's output has met with very positive response (outlined in section two above), we are very aware how inadequate it is compared to the demand we receive from leaders in the academic, business and policy-making sectors. They clearly have an appetite for well researched yet accessible resources that focus on faith and entrepreneurship and their transformative potential.

It is because we are convinced of the strategic value of meeting this demand, which has grown considerably in the wake of the recent economic crisis, that we plan to launch a second-phase for Transforming Business in October 2010.

In doing so, we feel that the aims of the project should remain the same as they were when Transforming Business was launched in 2005. These are outlined in our flyer and on the 'Home' and 'About' pages of our website ([www.transformingbusiness.net](http://www.transformingbusiness.net)).

In fulfilling these aims, we will seek to maintain as much as we can of the stream of lectures, seminars, articles, interviews, book chapters, booklets and online resources that has flowed from our research and engagement over the last five years.

But we also think it is important to deepen and develop some of our thinking, research and writing, so that it gets imbedded further into the mainstream of academic, business and policy discourse.

Much of our work so far has helped to pioneer a new field of engagement between Christian faith, entrepreneurship and poverty alleviation, and to demonstrate the intellectual and practical potential of this engagement in making the world a better place for all.

While this has generated great interest and positive feedback, we now need to focus our attention on what has emerged during the first phase as the most fruitful and strategic lines of enquiry. These include the following:

- A biblical theology of entrepreneurship that is academically sound but of practical relevance to business leaders;
- An exploration of how faith and enterprise most effectively converge to create wealth and well-being, especially in areas of material poverty;
- An investigation into how the application of Christian principles can help transform business and address spiritual poverty in areas of material wealth;
- A synthesis and analysis of scores of interviews of Christian entrepreneurs, in order to identify key levers of personal, organizational and social transformation.

From our experience in Phase One, we believe that top quality, peer-reviewed, resources that are based on a rigorous pursuit of these four lines of enquiry will help scale-up our impact both within the academy and beyond, all with the aim of serving those in poverty through enterprise.

There are many reasons, beyond the need to engage with causes and consequences of the 2007-09 economic crisis, why this work would be very timely. One is that the Millennium Development Goals, launched by the United Nations in 2000, are due to be reached in 2015. Transforming Business will therefore be able to make a distinctive contribution to the global focus on poverty that will lead up to that target year.

A second reason is that the demand for our resources from Christians in the workplace is coming increasingly from the developing world, where in many countries the number of Christians is rising sharply.

Many of these are turning to entrepreneurship and an increasing number of them are becoming leaders in the global entrepreneurship revolution.

Many amongst them are motivated by a desire not only to ensure their families and communities against the ravages of poverty but to do business in ways that reflect their faith, rather than to succumb to the sacred-secular divide that pervades many of the western forms of Christianity that are brought to their countries.

Representatives of this rapidly growing constituency, often working in contexts in which corruption is rife, are increasingly calling for quality resources that help Christian leaders in churches and businesses to overcome dualistic patterns of thought and practice and to better understand and promote the transformative potential when Christian faith is integrated with commercial entrepreneurship.

In short, we are convinced that a second phase to Transforming Business would allow us new opportunities to fulfil a fivefold objective that is fundamental to all we seek to do: inquire - inform - innovate - inspire - impact.

### **Invitation to partnership**

We can only proceed with your support. As the project receives no funding from corporate, university or government sources, it is entirely dependent on the support of individuals. The response to the funding appeal we launched at the start of the project in 2005 was very encouraging, especially given the risk we were asking donors to take on an entirely new project.

By making cost effectiveness a top priority, we're able to maximize the donors' return on investment. The project spends nothing on administrative support and we turn down many assignments that would entail a diversion from core objectives and weaken our overall

leverage and impact. We restrict ourselves to *strategic* instruction and business leaders are as much its target audience as academics. The value for money we deliver in doing so is underpinned by our strong sense of accountability, service and mission.

We are delighted that, in recognition of the quality and quantity of his output, the university has recently offered 'tenure' to Dr Peter Heslam, the project's director. This means the investment our supporters have made in the project will generate a much greater return than if the project was to have to come to an end in September 2010. There is now an opportunity to take the project to a level at which it will gain lasting significance.

But as the granting of tenure and the continuation of the project is conditional on funding, it is only the generosity of the project's supporters that can make it effective and allow the Phase Two to proceed. We therefore invite and encourage you to become part of Transforming Business by going to the Support page of the website to see what is involved – it is very quick and easy.

We warmly invite you to join us in combating poverty through the convergence of faith and enterprise.

In doing so, you'll be helping the poor to find dignity, hope and the *shalom* of the kingdom of God.

## APPENDIX

Project patrons and advisers include:

Helen Alford, OP (Pontifical University, Rome)  
Ben Andradi (CEO, Servista)  
Prof Alan Barrell (Cambridge entrepreneur and business academic)  
Doug Bandow (Cato Institute)  
John Bell (Methodist Conference)  
Matthew Bishop (*The Economist*)  
Prof Philip Booth (Institute of Economic Affairs)  
Paul Chandler (Traidcraft)  
David Coffey (Baptist Union)  
Dr Stephen Copp (Institute of Business and Law, Bournemouth University)  
Dr Catherine Cowley (Heythrop College, London University)  
Joel Edwards (Micah Challenge International)  
Antony Farr (Allan Gray Orbis Foundation)  
Larry Farrell (Farrell International)  
Prof Ram Gidoomal CBE (CEO, Syntel)  
Dr Alan Gillespie (Chair, ESRC)  
Stephen Green (Chairman, HSBC)  
Lord Brian Griffiths (Vice Chairman, Goldman Sachs)  
Prof Prabhu Guptara (UBS-Wolfsberg)  
Rt Revd Prof Lord Richard Harries (King's College, London University)  
Dr William Inboden (Legatum Institute)  
Prof Sir John Houghton (Chair, Victoria Institute)  
Lord Geoffrey Howe (former Chancellor of the Exchequer)  
Prof David Jackman (London Financial Academy)  
Prof Peter Johnson (Durham University)  
Rt Revd James Jones (Bishop of Liverpool)  
Prof Graeme Leach (Institute of Directors)  
Joy Madeiros (CEO, Faithworks)  
Prof Jack Mahoney, SJ (London University)  
Prof Theodore Roosevelt Malloch (Yale)  
Clive Mather (Shell, Tearfund)  
Mark McAllister (CEO, Fairfield Energy)  
Prof David Miller (Princeton)

Charles Miller Smith (former Chairman, Scottish Power)  
Sir Mark Moody-Stuart (Chairman, Hermes)  
Prof Geoff Moore (Durham Business School)  
Sir Jeremy Morse (former Chairman, Lloyds)  
Dr Peter Murray (Hull University Business School)  
Prof Michael Naughton, SJ (St Thomas University)  
Prof Paul Oslington (Australian Catholic University)  
Prof Simon Peyton-Jones (Microsoft)  
Dr John Preston (Archbishops' Council)  
Dr Jennifer Roback Morse (Acton Institute)  
Dr David Ryall (Catholic Bishops' Conference)  
Dr Vinay Samuel (Institute for Development Research, Oxford)  
Prof John Schneider (Calvin College)  
Lynne Sedgemore, CBE (Talent Foundation)  
Andrew Small (US Conference of Catholic Bishops)  
Prof Jesús Huerta de Soto (Rey Juan Carlos University, Madrid)  
Prof Max Stackhouse (Princeton)  
Dr Vivian Thomas (CEO, Formation)  
Sir Christopher Wates (Chairman, Wates Group)  
Chris West (CEO, Shell Foundation)  
Sir John Whitmore (Chairman, Performance Consulting)  
Andreas Widmer (Pioneers of Prosperity)  
Prof Paul Williams (Regent College, Vancouver)  
Prof John Wood (Chair, CCLRC)  
Prof Adrian Woods (Brunel University Business School)  
Prof Michael Woolcock (World Bank/Harvard)

**Some responses to our output, from academics, business leaders and policy makers on four continents:**

*'Your reflections are clear and timely. They influence our business decisions.'*

*'Transforming Business provides concise ways of handling important issues'*

*'You have highlighted an ethical issue at the heart of the reason why many businesses fail to serve the common good.'*

*'I associate Transforming Business with intelligent and measured engagements with complex issues in ways that are biblically and economically sound.'*

*'The output of Transforming Business is not only intriguing and enlightening. It is also articulate, thought-provoking, practically relevant and transformational.'*

*'Your observations concur exactly with our experience of working with leaders of major multinationals.'*

*'You produce great resources!'*

*'The arguments you make are courageous but true. Thanks for making a stand. You're doing important work in an area ignored far too long.'*

ethical  
enterprise

responsible  
risk-taking

innovation with  
integrity