

Purposes, Principles, and Practical Wisdom: Rethinking the Way of Social Entrepreneurship from an Ethical Perspective

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Abstract

In the Faculty of Economics, we offer a course titled as “Principles of Economics and Business Ethics” (経済経営の倫理). During her stay at Sophia, Prof. Nuria Toledano has given a lecture to our students, and this article summarises the main content of her thinking on social entrepreneurship from an ethical perspective. Among practitioners, Social Entrepreneurship is a field rich in teaching and scholarship research. Although social entrepreneurship is recognized as a proper conduct to transform societies into better places, the concept itself overlaps with various related areas. In recent years, the world has witnessed the emergence of a great number of so-called “purpose-led organizations”, which are also related to social businesses. Having a broader set of societal values and capturing a “higher” order purpose that suggests moral and ethical obligations, rather than just focusing on profit, are typical characteristics of purpose-led organizations. In this context, what one can perceive is that the traditional distinction between for-profit and not-for-profit companies is blurring. Creating a new business today, or being a successful global enterprise, involves the promise of the ability to doing well while doing good. Indeed, one of the greatest appeals of social entrepreneurship (or other similar types of entrepreneurships –e.g. sustainable entrepreneurship, purpose-led organizations) stems from its kinship with what may be called responsible and, somehow, ethical entrepreneurship. Due to the ethical problems that can be associated with social entrepreneurship, it becomes clear that there is a need for an ethical and humanistic approach in the business context in general, and in the field of social entrepreneurship in particular. This article is an attempt to analyze the various elements needed to conduct social entrepreneurship from an ethical perspective.

Keywords: Social Entrepreneurship, Purpose-led Organizations, Ethical Entrepreneurship

要 旨

経済学部では、「経営・経済の倫理」という科目を開講しており、ヌリア・トレダノ教授も上智大学において、上記内容の講義を本学の学生に行ったことがあり、本稿では、彼女の講義における倫理的な観点から社会起業について考えるという内容をまとめた。実務家の間では、その社会起業家精神が十分に発揮できる分野として、特に教育と研究があげられる。社会起業は、社会をより良い場所に変えるための適切な行為として認識されているが、その概念自体はさまざまな関連分野と重なっている。近年、世界では

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ソーシャルビジネスにも関わる、いわゆる「目的主導型組織」が数多く出現しており、より幅広い社会的価値観を持ち、利益だけに焦点を当てるのではなく、道徳的および倫理的義務を示唆する「高次の」目的を捉えることは、目的主導の組織の典型的な特徴であるが、この状況では、まだ、営利企業と非営利企業の伝統的な区別が曖昧である。今日、新しいビジネスを創造したり、グローバル企業として成功したりするには、企業の倫理を保ちながら成功するということが不可欠である。実際、社会起業家精神（あるいは、持続可能な起業家精神、目的主導型組織など、他の類似の起業家精神）の最大の魅力の1つは、責任ある、そして何らかの形で倫理的な起業家精神と呼べるものとの親密さに起因している。社会起業に関連する倫理的問題により、ビジネス全般、特に社会起業の分野では、倫理的で人道的なアプローチが必要であることは、明白である。本稿は、社会起業に必要な諸要素を倫理的な視点から分析する試みである。

キーワード：社会的起業家、目的主導型組織、倫理的起業家

I Introduction: what we are talking about

Social entrepreneurship is a field rich in teaching, scholarship research, and among practitioners (Gupta et al., 2020; Steyaert & Hjorth, 2006). Despite the diversity in social entrepreneurial rationalities and praxis documented in the extensive literature, there is common agreement among academics to recognize the social mission as an essential feature of social entrepreneurship (Bruder, 2021; Karanda & Toledano, 2012, 2023; Roy, Roy, & Teasdale, 2021). Social entrepreneurs identify social problems that have not been addressed or met appropriately, and use the means of business to create solutions addressing these problems (Roy, Roy, & Teasdale, 2021). They are often praised for tackling the most serious social problems and for their determination to address them by trying to make the world a better place (Toledano, 2020).

However, although social entrepreneurship is recognized as a proper conduit to transform societies into better places, the concept itself overlaps with related areas such as environmental entrepreneurship –which is distinctive in its focus on the simultaneous creation of environmental and economic value – and sustainable entrepreneurship –which combines social, economic and environmental goals (Thompson et al., 2011; Toledano, 2022). Furthermore, in recent years, the world has witnessed the emergence of a great number of so-called “purpose-led organizations”, which are also related to social businesses. Having a broader set of societal values and capturing a “higher” order purpose that suggests moral and ethical obligations, rather than just focusing on profit, are typical characteristics of purpose-led organizations (Von Ahsen & Gauch, 2021).

In this context, what one can perceive is that the traditional distinction between for-profit and not-for-profit companies is blurring. Creating a new business today, or being a successful global enterprise, involves the promise of the ability to doing well while doing good. Indeed, one of the greatest appeals of social entrepreneurship (or other similar types of entrepreneurship –e.g. sustainable entrepreneurship, purpose-led organizations) stems from its kinship with what may be called responsible and, somehow, ethical entrepreneurship (Bull & Ridley-Duff, 2019; Chell et al., 2016; Dey & Steyaert, 2016). However, assuming that all social entrepreneurship is ethical can be problematic (Dey & Steyaert, 2016; Toledano, 2020), and it is to this problem that we now turn.

II The problem: social entrepreneurship and its ethical endorsement

As noted above, the combination of the social mission and social transformation pursued by social businesses imbues the term social entrepreneurship with promise; it lends itself especially well to descriptions as an ethical variant of entrepreneurship (Chell et al., 2016). Certainly, the emphasis both on the social mission and on the social transformation that social entrepreneurship can bring gives social entrepreneurs a stereotyped ethical identity. They are seen as ideal agents working for the common good and are therefore often morally approved (Bull & Ridley-Duff, 2019; Bruder, 2021).

However, identifying social entrepreneurs as ethical individuals raises several problems. On the one hand, there is the issue of identifying social activities, or social and environmental ideals, and intentions with actual ethical behaviour. This might be criticized, for instance, on the ground that social mission only benefits those directly related to it while ignoring possible negative consequences for others (Lorenzo-Afable & Lips-Wiersma, 2020). Furthermore, it might be the case that social entrepreneurs' focus on the social mission becomes undermined by other interests while the social business is growing (Ometto et al., 2019; Zahra et al., 2009); thus, social entrepreneurs' motivations might not always be pure and might include less altruistic reasons, such as personal recognition. In fact, there is the risk of addressing ethical decision making only with a social (and economic) mentality. In this respect, Professor Richard Thaler's observations on human behaviour are worth citing.

Richard Thaler is a Distinguished Professor of Behavioral Science and Economics at the University of Chicago Booth School of Business. He won the Nobel Prize in Economics in 2017. In his book "Misbehaving", Thaler explains his research about how people behave in the real world and challenges the basic assumptions of most economists. Thaler breaks down the world into two sorts of people: "Econs" and "Humans". According to Thaler, Econs are the artificial constructs of how people are supposed to behave; they are perfectly rational, have great self-control, calculate like machines and know exactly what is best for themselves; they represent the typical behaviour of the "homo economicus", which is used in conventional economic theories to predict human behavior in the business context. Unlike Econs, Thaler speaks of Humans as people who will do all the things that traditional economic theory suggests they should not; they react emotionally, lack patience, fail to consider consequences and seem puzzled by mathematics. In other words, Humans are full of all kinds of prejudices and misjudgments, while Econs seem to do all perfectly. Econs may have great plans on how to save the world (in fact, Thaler also calls them "planners"), but Humans, due to their limitations, fail to save it (they are also called "doers"). Thaler's insight is that, normally, people do not behave like Econs but they do like Humans, even in business contexts. This is an important point for our concern at this conference, because it means that people may plan to be good social entrepreneurs and creating perfect social enterprises, but throughout the everyday business, they might fail, consciously or unconsciously, and end up behaving unethical. A recent example can be found in the healthcare start-up Theranos and its CEO Elizabeth Holmes.

Holmes dropped out of Stanford at 19 to start blood-testing startup Theranos. Theranos's business model based on the idea that it could run blood tests using proprietary technology, which required only a finger pinprick and a small amount of blood. Holmes' social mission had to do with revolutionize the time-consuming and painful blood taking and analysis method; her technology was hailed as revolutionary, since it could easily detect medical conditions like cancer and high cholesterol, and she was hailed as the next Steve Jobs (Carreyrou, 2018).

Nevertheless, Holmes failed in several issues, especially in ethical issues. Her technology could not give accurate results, so her technological idea failed. But even worse, she was not honest in accepting the failure of her business, failing to promote ethical business standards and adherence to the code of conduct. In fact, Theranos began to run its samples through the same machines used by traditional blood-testing companies, while Holmes lied to patients, clients, stakeholders by saying Theranos was using the new technology. In addition, she forgot her employees' dignity and mistreated all employees who did not support her way of doing business and leadership style, firing them without previous notice. She totally forgot the social mission that might have been at the origin of her business idea. Finally, the truth was discovered by an article published in *Wall Street Journal* (Carreyrou, 2015). She was charged with fraud, found guilty, and sent to prison in May 2023.

In sum, the situation is, at least, paradoxical: the identification of the social entrepreneur as an ethical entrepreneur might be hindering a deliberate commitment to the ethics of social entrepreneurship in both practice and teaching (Toledano, 2020). Therefore, there is the issue of the meaning of ethical behaviour as such, which tends to be generally assumed but not explicitly discussed.

III The need for an explicit ethical and humanistic approach

Due to the ethical problems that can be associated with social entrepreneurship, it becomes clear that there is a need for an ethical and humanistic approach in the business context in general, and in the field of social entrepreneurship in particular. Such an ethical approach should consider the interdependence between business and society (Ometto et al., 2019), taking into account that one cannot flourish without the other (Pope Benedict XVI, 2009). This means moving away from simplistic views of business as mere money-making instruments to adopt a humanistic perspective that includes an understanding of business as a gathering of people (encounter of persons) to serve the diverse (not just material) needs of others. Moreover, such an ethical and humanistic approach needs to be grounded on an explicit anthropological foundation, that is, on a particular conception of human beings. Certainly, since businesses are created by human beings, it is important to point out what understanding of human beings we assume. As Thaler has pointed out in his study, an understanding of human beings as "Econs" has been the traditional conception espoused in past economic theories. However, an ethical and humanistic approach calls for an understanding of human beings as "Humans" –in Thaler's words – which means to acknowledge their finitude, bounded rationality and their possibility of failure in their goals through despite their good intentions and efforts. This understanding of human beings and the human-centric vantage point of organizations align well with the Christian Anthropology, the Catholic Social Teaching, and Pope Francis' recent concern for economics in what has been named "The Economy of Francesco".

Pope Francis, in the context of the event known as "The Economy of Francesco", which began in 2019, called for a new economy inspired by Francis of Assisi, so that it becomes an economy of friendship with the earth and an economy of peace and life, in all its aspects (Toledano, 2021). As part of the letter of presentation, Pope Francis (2019) wrote the following: «I am writing to invite you to take part in an initiative very close to my heart. An event that will allow me to encounter young men and women studying economics and interested in a different kind of economy: one that brings life not death, one that is inclusive and not exclusive, humane and not dehumanizing, one that cares for the environment and does not despoil it. An event that will help bring us together and allow us to meet one another and eventually enter into a "covenant" to change today's economy and to give a soul to the economy of tomorrow».

The notion of the Economy of Francesco is rooted in the Christian Tradition and the Catholic Social Teaching. Several of its main ideas on the humanization of the economy and the business context may be found in the Encyclicals *Laudato Si* and *Fratelli Tutti* issued by Pope Francis in 2015 and 2020, respectively, as well as in *Caritas in Veritate* issued by Pope Francis' predecessor Benedict XVI in 2009. Some of the important points of the Encyclicals related to our main concern in this conference are the following:

- *Laudato Si* 22. « (...) The industrial system, at the end of the production and consumption cycle, has not developed the capacity to absorb and reuse waste and residues. It has not yet succeeded in adopting a circular model of production that secures resources for all and for future generations».
- *Laudato Si* 135. « (...) Undoubtedly, constant attention is needed to consider all the ethical aspects involved. To this end, it is necessary to ensure a responsible and broad scientific and social discussion (...) where all those who could be directly or indirectly affected (...) can present their problems or have access to information in order to make decisions aimed at the present and future common good».
- *Caritas in Veritate* 36. «The great challenge we face (...) is to show, both in terms of ideas and behaviour, that not only can we not forget or weaken the traditional principles of social ethics, such as transparency, honesty and responsibility, but that in commercial relations the principle of gratuitousness and the logic of gift, as expressions of fraternity, can and must have a place in ordinary economic activity».
- *Fratelli Tutti* 17. «To care for the world that surrounds and contains us is to care for ourselves. But we need to constitute ourselves into a “we” that inhabits the common home».
- *Fratelli Tutti* 108. «Investing in favour of the fragile may not be profitable, it may imply less efficiency. It requires a present and active state, and institutions of civil society that go beyond the freedom of the efficiency mechanisms of certain economic, political or ideological systems, because they are really oriented first and foremost towards people and the common good».
- *Fratelli Tutti* 140. «Those who do not live fraternal gratuitousness turn their existence into an anxious trade, always measuring what they give and what they receive in return».

IV Paul Ricoeur's ethical approach based on Christian Ethics

To put all these humanistic ideas into the business practice and to identify an explicit ethical approach to apply in our relationships, including business relationships, we suggest considering Paul Ricoeur's approach to ethics. The French philosopher Paul Ricoeur (1913–2005) is considered to be one of the most influential thinkers of the twentieth century (Dallmayr, 2002; Wall, Schweiker, & Hall, 2002). Ricoeur's works are well known among Catholic theologians, philosophers, business ethicists (e.g., Deslandes, 2012; Dion, 2012), and some of his theses have already been applied in the organizational context and in the field of entrepreneurship (e.g., Bill, Bjerke, & Johansson, 2010; Dey & Steyaert, 2015; Toledano, 2022).

Ricoeur (1990) offers an integrative and comprehensive view of ethics that renders productive, rather than destructive, conventional aporias of thought such as the Aristotelian tradition of the good and the Kantian arguments for the right, which he places as conversational partners through the exercise of critical wisdom (Schweiker, 2002). Ricoeur's ethical thought has its roots in Christian anthropology, which considers the human being as capable but also finite and fragile self, interdependent, who does not live in isolation but within the public sphere in relation to others.

Ricoeur's approach to ethics is mainly written in his book “Oneself as Another”. In this book, he distinguishes

three ethical moments to consider when thinking about ethics. Firstly, he considers ethics from an Aristotelian, teleological point of view. He regards ethics as «that which is considered to be good» and defines the ethical aim as «seeking the good life, with and for others, in just institutions» (Ricoeur, 1990, 172). In this sense, ethics involves the desire for good and accomplishment within concrete standards of excellence (for example, the desire to be a good student or good professor according to the recognized standards of excellence, respectively). An important point to remark is that such a good life (understood in Aristotelian terms as living a life that has merit) needs to be lived with others and for others, so that in isolation it would not be possible to achieve the good life. Moreover, fair (just) institutions are the appropriate context to enhance that ethical aim.

Then, Ricoeur speaks about a second ethical moment. He considers that this desire of goodness (as we recognize in social entrepreneurs) needs to pass the test of moral obligation (which serves to assure that social entrepreneurs' good intentions will not end up damaging others that they did not think about previously). In this second moment, Ricoeur draws from Kant's morality with maxims of respect for others submitted to the rule of universalization (for example, by considering that provided that all people in the world would follow one's good intention –as a universal rule–, no harm will be produced to others).

Finally, in a third moment, moving from morality to concrete decision making, Ricoeur recognizes that duty itself must undergo the test of wise and prudent decision making, and appeals to practical wisdom. Because practical wisdom deals with specific situations, it is suited to the grasping of the significant circumstances or consequences of each case. In these cases, Ricoeur opts for a “supra-ethics” that involves a logic of overabundance (or a logic of gift) encompassing and surpassing the principle of justice that is applied in the second ethical (Kantian) moment.

In order to explain the logic of gift, or overabundance, Ricoeur uses the figurative and poetic discourse of creation myth in the Judaeo-Christian tradition (as God giving life to human beings with overabundant generosity) and of Jesus' parables, such as the parable of The Good Samaritan, which we will relate below:

The Parable of the Good Samaritan (Luke 10:25-37)

²⁵ On one occasion an expert in the law stood up to test Jesus. “Teacher,” he asked, “what must I do to inherit eternal life?”

²⁶ “What is written in the Law?” he replied. “How do you read it?”

²⁷ He answered, “‘Love the Lord your God with all your heart and with all your soul and with all your strength and with all your mind’^[a]; and, ‘Love your neighbor as yourself.’^[b]”

²⁸ “You have answered correctly,” Jesus replied. “Do this and you will live.”

²⁹ But he wanted to justify himself, so he asked Jesus, “And who is my neighbor?”

³⁰ In reply Jesus said: “A man was going down from Jerusalem to Jericho, when he was attacked by robbers. They stripped him of his clothes, beat him and went away, leaving him half dead. ³¹ A priest happened to be going down the same road, and when he saw the man, he passed by on the other side. ³² So too, a Levite, when he came to the place and saw him, passed by on the other side. ³³ But a Samaritan, as he traveled, came where the man was; and when he saw him, he took pity on him. ³⁴ He went to him and bandaged his wounds, pouring on oil and wine. Then he put the man on his own donkey, brought him to an inn and took care of him. ³⁵ The next day he took out two denarii^[c] and gave them to the innkeeper. ‘Look after him,’ he said, ‘and when I return, I will reimburse you for any extra expense you may have.’

³⁶ “Which of these three do you think was a neighbor to the man who fell into the hands of robbers?”

³⁷ The expert in the law replied, “The one who had mercy on him.”

Jesus told him, “Go and do likewise.”

Ricoeur suggests that in dealing with an ethical conflict we must trust in applying all the generosity we can, without the concern for reciprocity that is embedded in the principle of justice and the logic of equivalence typical of conventional commercial transactions. In some manner, he suggests us to behave as the Good Samaritan who gives without expecting anything in return, but knowing that this is the best ethical decision that one can make when one encounter another person in need. In this sense, Ricoeur envisions human beings’ caring character as an essential characteristic of human beings, which would also become essential to promote business success. However, he is also aware of the human fragility to fulfil all the purposes we desire and acknowledges the economic mentality that we have, even in our ethical actions – as Thaler does when distinguishes planners and doers, Econs and Humans. Thus, we can easily end up calculating the return that our actions will produce (“what must I do to inherit eternal life?”). In this context, the logic of overabundance or gift is Ricoeur’s suggested response to a corresponding radical incapacity to fulfil our highest purposes (for example, caring others) due to our finitude (e.g., limited knowledge, time); it would be the way to attain our highest purposes.

V Conclusions and final remarks

In this conference, we have argued that Ricoeur’s (1990) ethical thoughts provide a distinctive ethical perspective that allows us to rethink the notion of what it means to be ethical in the context of social entrepreneurship. His approach to ethics is based on Christian Anthropology, which conceives human beings as capable and caring selves, but also vulnerable and fragile, which makes us aware of the dangerous of think of social entrepreneurs as heroes free from failure.

In this context, ethics, as suggested by Ricoeur, should be understood as an attitude rather than an object. More precisely, it should be considered as a benevolent attitude that involves a personal commitment to behave trying to be good (Aristotelian ethics) , moral (Kantian ethics) and wise (sapiential ethics under a logic of overabundance) being as generous as we can in our encounters with others. For Ricoeur, such a generous act is crucial, since it inspires a sense of trust and gratitude in the receiver, providing a deeper meaning to the relationships between receiver and giver, and propelling a virtuous cycle that empowers others to give freely.

Despite that Ricoeur’s (1990) ethical proposal does not guarantee a “concrete result”, as it is understood in conventional economics, it may bring important benefits to the entrepreneurial context by promoting important human qualities and good habits that may help to introduce changes into the business culture, creating a trusting environment. In fact, according to Ricoeur, it is in the act of giving, that the person will end up renewing himself or herself in a positive way by growing in confidence and ethical awareness. As a result, in the long-term, entrepreneurs and employees can develop the responsibility to become involved in productive collaborations and propose more creative and ethical solutions to the pressing social and environmental problems, which will positively affect business effectiveness (Toledano, 2022).

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