MAKING THINGS GO WELL: VIRTUES IN THE WORKPLACE

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Aims of the Talk

To understand
1. What a virtue is
2. How virtues differs from values (?)
3. Why virtues matters for businesses
4. Thinking how virtues might be used
1. What is a virtue?

Exercise:

Can you think of an example of a virtue? Why is it virtuous? Could you live life without it? Who else would say it is a virtue?
1. What is a virtue?

A virtue is:

An intellectual or character trait of a person that enables him or her to achieve ends that are deemed praiseworthy by one’s own community.
1. What is a virtue?

Examples:
- Courage
- Moderation
- Charity
- Practical Wisdom (prudence)
2. Virtue v. Value

As a trait that enables, a virtue is practice-based.

- Resource/disposition enabling one to do
- Shapes/orient one’s character (outward appearance)
- As such, they are inter-relational
- Enable one to understand oneself
- Can be learned/trained
2. Virtue v. Value

Values are . . .

- Vague, open, abstract
- Open to interpretation and disagreement
- Do not really provide guidance
- Truisms about what everyone might expect of a business
- Thick concept (ideal)
2. Virtue v. Value

**Sky Media**
- Forward looking and relentless
- Creative and action-oriented
- Customer-led and simplifying
- Collaborative and inclusive
- Fair and responsible

**Comcast**
- Community Impact (blurb speaks to technological innovation and impact)
- Internet Essentials
- Diversity and inclusion
- Sustainability
- Military management
- Accessibility

**Disney**
- Innovation
- Setting and maintaining a high standard of excellence
- Inclusivity
- Storytelling
- Trust, decency and diversity
- Sustainability
2. Virtue v. Value

So what makes the difference between cultures?

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- Forward looking and relentless
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2. Virtue v. Value

Example – courage (courageous, daring, bold):

Courage is bravery and confidence that enables one to carry out those tasks in the face of adversity and challenge.

Practice: acting with confidence in order to achieve ends; not acting rashly

Education/training: mentoring/shadowing; public speaking courses, leadership and team work role playing

Benefits: next slide . . .
3. Why Virtues Matter

Moral

Virtues provide a way of enacting values, making them pertinent, relevant, actual.

working = practicing
3. Why Virtues Matter

Virtues map onto a sense of social and ethical responsibility because one is developing intellectual and character traits. Virtues affect both the company and its people.

**Social responsibility**

Studies have shown that corporations that have a strong sense of SR tend to do better financially (Arjoon 2000).

If you invested $30,000 in a Dow Jones composite of companies in 1970, it would have been worth $134,000 in 2000.

If you invested $2000 each in 15 companies with a strong sense of social responsibility, that amount would be $1,000,000.

**Exemplar Capability (resource rather than rules)**

**Self-Development**

**Commitment to the business /Loyalty**
### 4. How to?

<table>
<thead>
<tr>
<th>Virtue</th>
<th>Definition</th>
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</thead>
<tbody>
<tr>
<td>Ability</td>
<td>Getting things done and done well; being dependable and competent</td>
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<tr>
<td>Acceptance</td>
<td>Making the best of bad situations; decreasing complaining</td>
</tr>
<tr>
<td>Ambition</td>
<td>Getting ahead; being tenacious</td>
</tr>
<tr>
<td>Amiability</td>
<td>Putting others at ease; fostering agreeable social contexts</td>
</tr>
<tr>
<td>Articulateness</td>
<td>Making one’s case, expressing oneself; being understood clearly</td>
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<tr>
<td>Attentiveness</td>
<td>Listening; understanding</td>
</tr>
<tr>
<td>Autonomy</td>
<td>Having a personal identity; having personal integrity</td>
</tr>
<tr>
<td>Caregiving</td>
<td>Worrying about other’s well-being when one is in a position of control</td>
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<tr>
<td>Charisma</td>
<td>Inspiring others</td>
</tr>
<tr>
<td>Compassion</td>
<td>Relieving others’ suffering; sympathetic</td>
</tr>
<tr>
<td>Competitiveness</td>
<td>Winning; doing comparatively well</td>
</tr>
<tr>
<td>Contentment</td>
<td>Being happy, having peace of mind; lacking excessive competitiveness</td>
</tr>
<tr>
<td>Coolheadedness</td>
<td>Retaining control and reasonableness in heated situations</td>
</tr>
<tr>
<td>Cooperativeness</td>
<td>Getting things done; sharing responsibility</td>
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<tr>
<td>Courage</td>
<td>Doing the right thing despite the cost</td>
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<tr>
<td>Creativity</td>
<td>Conceiving something better or different; being innovative</td>
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<tr>
<td>Determination</td>
<td>Seeing it through</td>
</tr>
<tr>
<td>Entrepreneurship</td>
<td>Going where no one has gone before; having new ideas and products</td>
</tr>
<tr>
<td>Fairness</td>
<td>Giving others their due; creating a harmonious world</td>
</tr>
<tr>
<td>Generosity</td>
<td>Sharing, enhancing the well-being of others; surpassing expectations</td>
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<tr>
<td>Graciousness</td>
<td>Establishing a congenial environment</td>
</tr>
<tr>
<td>Gratitude</td>
<td>Give proper credit where it is due</td>
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4. How to?

<table>
<thead>
<tr>
<th>Virtue</th>
<th>Definition</th>
<th>Related virtues</th>
<th>Applications to marketing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Integrity</td>
<td>Adherence to a moral code and completeness</td>
<td>Honesty, Moral Courage</td>
<td>Conveying accurate and complete information to consumers</td>
</tr>
<tr>
<td>Fairness</td>
<td>Marked by equity and free from prejudice or favoritism</td>
<td>Justice</td>
<td>Selling and pricing products at a level commensurate with benefits received</td>
</tr>
<tr>
<td>Trust</td>
<td>Faith or confidence in another party</td>
<td>Dependability</td>
<td>Confidence that salespeople or suppliers will fulfill obligations without monitoring</td>
</tr>
<tr>
<td>Respect</td>
<td>Giving regard to views of others</td>
<td>Consideration</td>
<td>Altering products to meet cultural needs &amp; refusing to sell unsafe products anywhere</td>
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<tr>
<td>Empathy</td>
<td>Being aware of and sensitive to the needs and concerns of others</td>
<td>Caring</td>
<td>Refraining from selling products to consumers who cannot afford them</td>
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</tbody>
</table>

4. How to?

- Cannot pull virtues out of sky
- Thinking about the main goal of business and its values
- Thinking about the sub-set goals for each part of your business and how they tie into worker tasks
- Identifying what traits at subset level work well
- Identifying how this helps the business and workers
- How these virtues can be articulated, communicated, practiced in work and in extra-curricular activities

Vision – Values – Virtues
Acme

What exactly do those handlebars do?
4. How to?

At ACME we employ a virtue ethical approach, which means identifying and nurturing those personal qualities that will enable our employees to put our clients first and bring to them the integrity and excellence they expect in all ACME services and products.

ACME virtues include:

- **courage** to take the extra step, think outside the box, and aspire to bring out the best in our clients and co-workers.
- **hospitality**, or the openness to accept new situations, to embrace new cultures and people, and to explore new methods and practices.
- etc
- etc
- etc
4. How to?

A word on ethical corporate values (v. corporate values)

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Thank you for your time!

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