



Business education and spirituality – the MBA with no greed

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Elizabeth More

Australian Catholic University, Sydney, Australia, and

Ekaterina Todarello

Macquarie University, Sydney, Australia

Abstract

Purpose – Business schools increasingly have come into the spotlight following a range of corporate scandals, challenged to find a new approach to business education that goes beyond financial bottom lines, and results in the responsible corporate leadership. This article seeks to address the area of “how a Catholic university deepens and revitalises its culture and institutionalises its mission and identity in business education.” It aims to do so by focussing on the marketing for and nature of the student body in a postgraduate Master of Business Administration (Executive) (MBAE) program offered intensively by the Australian Catholic University, through an analysis of scholarship applications.

Design/methodology/approach – This qualitative study used latent coding which reflected its interpretative nature and was based on the classic content analysis sensitive not only to the explicit, manifest content, but also to the implicit, not obviously present content. To arrive at a trustworthy interpretation of the latent content, the method required familiarity with the contexts of the researched. In the case of the study, the analysed applications of the scholarships were placed in the larger context of the in-depth interviews with the prospective students. As a result, a number of themes were induced from these texts.

Findings – The findings demonstrate that candidates enter the program with a balance of self and social interest, and a different focus of self-interest, moving beyond negative greed as excessive materialism or career pursuit for money’s sake. There emerged a picture of the MBAE applicant as a caring and skilled global citizen, wishing to make a positive difference to society and characterised by a sense of humility, a heightened sense of awareness, personal transformation and a sense of interconnectedness with others.

Originality/value – This small study and approach suggests that individuals are seeking more meaning not only in their workplaces, but also from their business education. It depicts the intent of the Business Faculty staff to move beyond the cultural biases of self-centred and unrestrained individualism in order that a sole self-interest is transcended into benefits for the organisation and broader society, including the sustainability of the natural world.

Keywords Management education, Workplace spirituality, Professional education, Religion

Paper type Research paper

1. Introduction

This article presents a case of a Business Faculty on the quest of clarifying its role as a facilitator in the altruistic relationship between the students and the world, when the benefit of a spiritually enriching education is being “paid forward”, or altruistically reciprocated as the chain of goodwill to society viewed as interdependent communities (Bartlett and DeSteno, 2006; Gray *et al.*, forthcoming). To serve as a facilitator, the Faculty realised the importance of identifying candidates who are ready and open to spiritual development and implied expectations of integrity and service. Attention has



also been paid to creating a curriculum that nurtures a particular set of spiritual qualities as part of enhanced managerial capabilities: “Spiritual managers can truly engender consequential and evolutionary transformations to themselves, humanity, and the planet (Steingard, 2005, p. 236).”

Increasingly, and especially following recent historical debacles such as Enron and public protests about the “greed is good” approach in financial sectors worldwide (e.g. the occupy movement), businesses are challenged to look beyond the maximising of profits and rampant self-interest. Alongside the earlier emphasis in the literature on corporate social responsibility, and currently on business ethics, we now find growing interest in the notion of transcendence and spirituality in business behaviour and, with this, a concern in academe about how such notions and behaviour are part of twenty first century business/management education. What many are seeking to achieve in education and practice are individuals and enterprises that move beyond simple profit maximisation and self-interest, towards what encompasses the myriad stakeholders involved and, looking longer term, towards sustainability for future generations. This presumably is what has spurred on the globally responsible leadership initiative and increasing education innovations among B schools (Pless *et al.*, 2011).

Such moves maybe emanate from the apparently disappointing outcomes of current CSR efforts. What is required, then, is a different and more extensive model, that incorporates CR, transcendence and spirituality, a “shapeshift” driving a fundamental rethink of the purpose of business, grounded in a real sustainable and responsible ethos (Visser, 2011).

In synch with rethinking the purpose of business, it might be high time to rethink that of research. Departing from a positivistic paradigm, the authors embrace Van Manen’s (1990) premise that research is a caring act. To care, he says, is to serve and to share our being with something we love and are passionate about. The Austrian psychologist, Binswanger (1963, p. 173) has shown that the reverse is true as well. We can only understand something or something we care about. Consequently, this study is conducted by two authors caring for and about spirituality in business and education.

The notion of spirituality itself is embedded in transcendent business education, aptly described by Giacalone (2004) in a now classic article and the earlier work of Zohar on spiritual intelligence (Zohar and Marshall, 2000). Much of the literature centres on definitions and explanations of mission and purpose, on faculty, research, building identity, culture, and curricular materials. Little seems to contemplate the very makeup of the student body entering business programs in a Catholic university. Whilst the first author’s Faculty of Business exists within one of two Catholic universities in Australia, many of the staff and students – both in terms of attraction and retention considerations – are not Catholics. Consequently, the first author’s Faculty has focussed on a special marketing approach and selection of candidates for scholarships at the postgraduate level – the Faculty’s MBAE program – in order to incorporate key dimensions of the Catholic intellectual tradition in terms of spirituality, transformation, and contributing to society, without relying on the traditional religious dimensions of Catholic education.

The article, therefore, outlines and discusses the approaches to marketing and provision of scholarships – incorporating an analysis of the marketplace and student rationales for scholarships – both focussed on the notion of advancing “Self and Society”. It presents a case of a Business Faculty that wanted to empower leaders, through a different approach to business education, with a particular orientation to

leadership which is strengthened by an explicitly spiritual orientation. The goal was to discover how to identify those candidates most suitable and create a curriculum which nurtures a particular set of spiritual qualities.

2. Religion and spirituality

To many people the process of separating religion from spirituality is effortless; to others it is equivalent to surgically dividing conjoined twins. Yet, spiritual concerns are not synonymous with religious ones: “spiritual concerns are separate from participation in and the sharing of beliefs with any particular religious groups” (Giacalone and Jurkiewicz, 2010, p. 5).

Here, in delineating the concepts of religion and spirituality, a brief analysis of the main themes in describing spirituality is included, noting the growth of the MSR discipline (management, spirituality and religion) as initially formed last century at the Academy of Management, with a special interest in organisational/workplace spirituality. The paper defines religion as the external expression of spirituality, and spirituality is operationalised as the inherent human condition to connect with the divine within and beyond, as identified through such key dimensions as the search for meaning, (inter) connectedness, and transcendence/transformation (Zhuravleva and More, 2010).

2.1 Spirituality and religion – oppose, equate or reconcile?

Although having spirituality and religion in opposition (Crossman, 2003; Mitroff and Denton, 1999) is quite popular in the current discourse, the article follows the advice of Hill *et al.* (2000) who warned against the practice of antagonising the constructs of religion and spirituality because of the danger of ignoring rich and dynamic interactions between the two. While acknowledging the overarching trend of the growth of the construct of spirituality (Gibbons, 2000 as referred to in Zhuravleva Todarello, 2011) and the decline of the construct of religion in the evolution of organisational thought, the article traces three distinctive trends which reflect the disparity of thought on what religion and spirituality are, finally offering choice to understand both terms better and either antagonise or contextualise them.

The first trend in the literature equates spirituality and religion. In this view, historically, religion was associated with the personal (Pargament, 1999), now referred to as spirituality. In particular, at the dawn of the twentieth century, James (1902/1997) defined religion as the experiences of individuals in their solitude, their feelings and acts, while Allport and Ross (1967) called it a search for affiliation with all of reality. This trend evolved throughout that century with religion ascribed the characteristics of mankind’s relationship to some transcendent plane (Twigg *et al.*, 2001). Specifically, religion was about a belief and attitude (James, 1902/1997), a search for meaning in life (Frankl, 1967, 1998), and a desire to be more in contact with a transcendent entity (Allport and Ross, 1967). The main argument of today’s advocates of this approach is that the separation of the two constructs is artificial and does not make sense because it is precisely the major organised religions that systematically teach and celebrate the very things (such as soul expression, meaning, interconnectedness, and even cosmic oneness) that are ascribed by proponents of the first approach to spirituality only (Quatro, 2004).

The second trend contrasts and antagonises spirituality and religion. It started with the surfacing of the distinct construct of spirituality in the scholarly psychological literature (Jung, 1932; Maslow, 1970). Later on, one of its branches took a clear route in opposition

to religion. The consequent fierce discussion created two camps. The first looks at spirituality as widely embraceable, personalised, even secularised, spiritual faith traditions (Ashforth and Vaidyanath, 2002; Giacalone and Jurkiewicz, 2003; Mitroff and Denton, 1999; Quatro, 2004). Spirituality, through this lens, is ascribed with an inclusive, personal search for meaning and spiritual experiences of a higher power or higher purpose (Tisdell, 2002). Religion, on the other hand, is described negatively as dogmatic, oppressive, restrictive, exclusive, and narrow (Mitroff and Denton, 1999). Through this perspective, religion is understood as organised and institutionalised, and implies following written codes of regulatory behaviour (Tisdell, 2002). This trend of opposition between spirituality and religion also holds the counter argument of the positivity of religions and negativity of spirituality. Advocates of this perspective criticise the shallowness and transience of a more limited and shallow, seeking-oriented spirituality (Wuthnow, 1998). They argue that such spirituality is all about a wide range of idiosyncratic personal experiences (of nature, love, exhilaration), frequently devoid of a commitment, obligations, depth and focus which are provided through religious practice and associated with a religious movement (Bellah *et al.*, 1985; Wink and Dillon, 2002).

The third trend, the authors' preferred perspective, attempts to reconcile spirituality and religion. It emphasises the internality of spirituality and the externality of religion, while believing there is no reason for opposition to exist between the two. Wuthnow (1998), for example, drawing on a long tradition in religious formation (e.g. dating back to Saints Ignatius and Benedict), emphasises a practice oriented spirituality, one that is based on performance of intentional activities aimed at relating to the sacred. Similarly, Atchley (1997) argues that spirituality involves the integration of interior and exterior experiences through systematic practice, often offered by religions, while Sinnott (2002, p. 199) calls religious practices "the external sign of a spiritual orientation". In this view, spirituality and religion exist simultaneously within a person's experience and serve as the instruments to connect to the ultimate reality: "Spirituality is a religious self-transcendence that provides integrity and meaning to life by situating the person within the horizon of ultimacy" (Schneiders, 1986, p. 253). So, the reconciliation approach sees religion as an instrument and an exterior expression of an individual's search for meaning, transcendence, connectedness and integration, through disciplined and committed practicing, often expressed as legitimating the approach focusing on normative beliefs and rituals (Hill *et al.*, 2000, p. 69). Such an integrative, rather than antagonistic perspective, highlights the dynamics of the development of the constructs and creates clear boundaries between the two constructs, while not narrowing its descriptions to "privatised" spirituality and "institutionalised" religion. Because of these conceptual benefits, the reconciling version is accepted as the definition of religion in this article.

The authors would also agree with Mohamed *et al.* (2004, p. 104) that "[...] spirituality is very different than business ethics [...] finding and understanding the context for value-based decisions is why it is necessary to study spirituality in the workplace." The focus of the former tends more to be on the internal and on our ongoing quest for meaning, value and connection in a post-materialistic sense, and our place in the universe. Its value base resides in concerns over social equity, control over personal decision-making, freedom, quality of life, the opportunity for self expression, belonging to a community, and a sustainable environment (Giacalone and Jurkiewicz, 2003). As far as the more specific workplace spirituality, it is increasingly clear in research that:

Companies that excel at engaging the hearts and minds of their people not only have values, they live them, thereby providing an element of the sacred in the everyday working environment (Pfeffer, 2003, p. 34).

3. Introduction of the core curriculum into the university

The principal mission of a Catholic university, of actually any university, is to enlarge the mind of its students so that they can develop an integration of knowledge that prepares them to make intelligent judgments that work toward their own self-transformation and to make the world a better place (Naughton *et al.*, 2008, p. 20).

Even if one adopts a fairly general approach to spirituality as an individual's meaning system (Solomon and Hunter, 2002, p. 38), it is hardly surprising that no lesser than management gurus Bolman and Deal (2002) saw spirituality as potentially the most difficult challenge for business educators. They call (Bolman and Deal, 2001, p. 40) for educational reform to avoid the "risk of shrunken souls and spiritual malaise".

The Australian Catholic University is introducing from 2012 a Core Curriculum that will engage all undergraduate students in exploring the characteristics of the Catholic intellectual tradition and the Church's vision of a just society and the nature of the human person. There are five compulsory units involved – three chosen by each Faculty in their own domain, and two common units run right across the university. For the ACU Faculty of Business the first three are Professional Experience (in a not-for-profit organisation), Responsible Reasoning and Communication, and Professional Ethics. The university wide units are Our World: Community and Vulnerability, and Understanding Self and Society: Contemporary Perspectives.

However, at the postgraduate level a different approach occurs in the Faculty of Business' MBA (non experience for entry) and MBAE (three years plus experience for entry) where students do two compulsory units – *Corporate Governance and Social Responsibility*, and *Ethical Leadership in Organisations*, and a range of elective units, one of which is *Spirituality in the Workplace*. In changing the approach to this degree, since 2011 the authors have been mindful of Giacalone's (2004, pp. 415-416) warning about the dysfunctional worldview often promulgated in business schools:

[...] financial success is defined without transcendent responsibilities [...] in search of a personal or corporate gain, proponents of this instruction aid and abet physical, psychological, and spiritual toxins for our students, the organisations they work for, and society at large. [...] Our fundamental business curriculum has no higher order ideals. [...] In our lesson plans, there is no selflessness, no objective for the nonfinancial, collective improvement of our world, and no generative aspiration to leave behind a better world for those who follow.

4. Marketing the MBA

Skills and techniques are a necessary but insufficient dimension to business education. If business education is to be a form of professional learning, then it must also engage the student in ordering their skills and techniques toward the common good and human development (Naughton *et al.*, 2008, p. 9).

The usual marketing of MBA programs emphasises career success, promotion opportunities, increased salary and status. On the other hand, and evidenced in recent global corporate crises and the GFC, public perceptions of MBA graduates emphasise many negatives such as arrogance, self-centredness, a short-term outlook, and a narrow focus on profit and the nature of shareholder returns (Podolny, 2009), often in accord with a shorthand descriptor of "greed".

In keeping with key arguments in Wang and Murnighan's recent eloquent article "On Greed" (2011), it is the dysfunctional "unfettered" greed as a cardinal sin – the pursuit of excessive material wealth – that is referred to here. As the same authors point out, there is indeed a more positive face to greed in terms of self preservation or its driving of competition and capitalism, depending on one's perspective. At the core of such considerations is the challenge of balancing one's own self interest and that of the welfare of others, both in business and beyond.

And whilst much blame for "moral turpitude" has recently been heaped on business schools, they are only part of a broader education jigsaw, though no less an important piece (Martell, 2008; Bennington and Hegarty, 2009). Indeed, the authors believe that, whilst viable financial results are important for organisational survival, this is necessary but insufficient in a holistic sense. Rather, as well as equipping graduates with necessary business competencies, it is, as argued in this study, also our obligation and duty to provide learning that will assist them to build organisations that help develop people's spirits rather than destroy them (Pfeffer, 2003).

Whilst inspired by more than 2,000 years of the Catholic intellectual tradition, the Australian Catholic University (ACU) is a public university open to all and recognised for its supportive and nurturing learning environment. Its Business Faculty's MBA programs (MBA and MBAE) are differentiated in the marketplace by moving beyond a candidate's desire merely to better their career at any expense and through self-absorption. Instead, we emphasise the ethical, social and environmental responsibilities of the modern business leader who will be guided by a fundamental concern for justice and equity, and the dignity of all human beings. Academics and students, coming from secular or sacred values, ideally should share a passionate belief that together we can make a positive difference not only for ourselves but also for society.

Being in the business of educating future business and community leaders, the Faculty's staff enriches those who already hold leadership positions across the public and private sectors. Already much work has tied effective leadership with CSR and, more recently, looked to leadership and spirituality. Indeed, the pioneering work of Delbecq who reported eloquently on a course he designed and ran for MBAs and CEOs on "Spirituality for Business Leadership" (2000), provides a useful foundation for other such learning innovations in our sector.

Other examples include the work of Mosley (2000), Hoyle (2002) and Fottler (2002) in the health sector, and Burke (2006), revealing an integral spiritual connectedness that provides deeper insights into leaders' own selves, their behaviour, and more positive effects on their organisations and those with whom they work. Indeed, a whole issue of *The Leadership Quarterly* was (2003) devoted to the topic itself, as was an issue of *Organization* (2003 and more recent articles in 2011) and *Journal of Organizational Change* (2003). These, and more recent work, demonstrate a clear relationship in leadership theory among transcendental, transformational, and transactional theories of leadership (Hopkins and Geroy, 2003).

The landmark work in the field, *Handbook of Workplace Spirituality and Organizational Performance* (2003) by Giacalone and Jurkiewicz, outlines key issues in this new field of study, demonstrating a myriad of definitions of spirituality and emphasising transcendence of self occurring within spirituality. For them (Giacalone and Jurkiewicz, 2003, p. 13):

Workplace spirituality is a framework of organisational values evidenced in the culture that promotes employees' experience of transcendence through the work process, facilitating their sense of being connected to others in a way that provides feelings of completeness and joy.

In the same vein, Giacalone (2004, pp. 418-419) suggests that the basis for a transcendent business education must encompass:

- Empathy in order to ensure respect for humanity in understanding the outcomes of decision-making.
- Generativity – positive aspirations feeding into focussing on nonfinancial contributions to society.
- Mutuality – focussing on success as a common rather than individual achievement.
- Civil aspiration – a desire to bring more to society within a sustainable framework and to navigate better the moral challenges they face.
- Intolerance of ineffective humanity – understanding the dysfunctionality of selfishness, insensitive decision making, and ill consideration of followers.

4.1 MBA scholarships

You must be the change you want to see in the world.

Altogether, it appears that the “spirituality and organisation” discourse is conceived as a means to counteract self-interest at a time when all other messages seem to point in the opposite direction (Calas and Smirchich, 2003, p. 327).

The Faculty's Foundation Scholarship rewards its MBAE candidates (with three years or more of management experience) who wish to or are making a positive contribution to themselves as individual transformation, their careers in terms of professional competence, and to society in terms of the common good. It is very much in line with concerns about corporate and professional responsibility, about being positively proactive and wanting to “give back” Visser (2011). It is grounded in the notions of transcendent business education, as outlined by Giacalone (2004), and follows the argument by Narayanswamy (2008) for an education that forms emotionally stable, socially sensitive and environmentally responsible individuals, rather than solely emphasising the transmission of information and knowledge. As reported in a local Queensland paper (Marshall, 2011, p. 12), it has been represented as a “Degree with no greed: MBA with a difference.”

Placed within an educational paradigm that accommodates spirituality, the Faculty staff strives for an MBAE education with a difference. First, such education will maximise its own teaching potential, adding holistic approaches to learning and recognising the complexity of the adult learning process (Milacci, 2006; Pava, 2008). This can occur through striving to depart from fragmented worldviews as educators, acknowledging the high spiritual potential and critical thinking capacities of candidates exploring other than simply positivistic or objectivistic ways of knowing (Krahnke *et al.*, 2003). Second, a spiritually informed educational paradigm results in creating a world worth living in, one that nurtures the human spirit and heart, alongside material well-being. In short, such an educational system teaches action and compassion (Waddock, 2007).

So, too, do the authors wish for a new type of leadership that is grounded in a spiritual core, providing a sense of identity, convictions, principles, and steadfast leadership

practices that are in accord with the best of a Catholic value system, moving beyond the purely religious and acceptable to those of other faiths and/or convictions/beliefs. It is characterised by a concern and respect for others, transcendence, social justice, equity, goodness and truth (Perkins *et al.*, 2009). In an organisational workplace context, such spirituality strives for meaningful work at the individual level, a sense of community at the group level, and alignment with organisational values at the organisational level (Milliman *et al.*, 2003). This is wholly consistent with a Faculty of Business within a Catholic university, that seeks to educate leaders who are skilled enough to effect positive change in the world through business, promoting the common good, social justice and equity, integrating both moral ends with proper means (Naughton *et al.*, 2008).

Those applying to the Faculty' MBAE program are eligible for the scholarship and are required to provide a statement of commitment that explains how their program will help them in making a positive difference as agents of social change, contributing to the common good, and beyond merely increasing their own career success (Karakas, 2011). The scholarship subsidises the tuition fee by \$200 per unit across the 12 units of the programs.

The authors were interested in analysing the rationales for eligibility for the MBAE scholarship provided by the Faculty's current candidates. Consequently, a qualitative document content analysis of 28 applications for scholarships from the postgraduate MBAE candidates joining the new program 2011-2012 was conducted.

4.2 Methodology

In this qualitative study the themes were induced from texts (Ryan and Bernard, 2003). This method of data analysis is what grounded theorists call "open coding" (Strauss and Corbin, 1998), and what classic content analysts call qualitative analysis (Berelson, 1952) or latent coding (Shapiro and Markoff, 1997; Ryan and Bernard, 2003). In this study the terminology of latent coding was used because it reflects its interpretative nature. While the technique of manifest coding, also used, takes care of the explicit content, with the actual words or phrases (like "contributing to society"), the analytical essence of this study is in applying latent coding. The latter is implicit, not obviously present, like manifest content, and the researchers need to interpret the presence of latent content (Neuendorf, 2002). To arrive at trustworthy interpretation, latent coding requires familiarity with the contexts of the researched. In the case of this study, the analysed applications for scholarships were placed in the larger context of the in-depth interviews with the prospective students. These in-depth interviews revealed the values, the aspirations, and the personalities of the applicants.

From a methodological perspective, one could, of course, argue that scholarship applicants would write responses in terms of what they perceive is likely to put such applications in a favourable light. However, the way participants for the MBAE are chosen is not initially or only in the context of scholarship applications but also from in-depth interviews of each applicant which reveal value systems and world views prior to scholarship applications. This larger context helps to avoid the possibility of participants answering only what they believe will lead to obtaining a scholarship.

The technique of the latent coding produced emergent rather than predetermined themes, following identification of a number of explicit or implicit assumptions/claims made by the candidates that were consistently common.

5. Findings and discussion

Figure 1 shows 12 major themes created through the cooperative analysis of the two authors. These themes, in turn, formed four major categories:

- (1) professional learning and growth;
- (2) personal growth and psychological development;
- (3) meaningful contributions; and
- (4) spiritual core of the applicants.

Through further analysis, each of the four major categories appeared to be an answer to a particular question related to the main inquiry of this study – what is the role of the MBAE as a provider of a contemporary post-graduation education? Thus, first and second major categories answered the question “What do the applicants expect to receive from the MBAE?” The third category answered the question: “What are they capable and willing to give back after they have completed their MBAE?” The fourth category answers the question “What is the spiritual core (aspirations and qualities) of the prospective students prior to their application to the MBAE program?”

Part of the classic content analysis is to understand the relationships between categories (McDonald *et al.*, 2004). As these relationships become clearer (Figure 2), the story which draws on the main themes’ development (Figure 1) emerges and helps answer the question of the new role of the MBAE in postgraduate education.

In particular, Figure 2 tells the story of “paying it forward” (Bartlett and DeSteno, 2006; Rankin and Taborsky, 2009; Fowler and Christakis, 2010) and the role of the educational provider as the facilitator in the existing “contract” between an individual and the world.

The application and recruitment processes for the MBAE program at ACU are designed to capture and connect to the spiritual core of the future students. The application

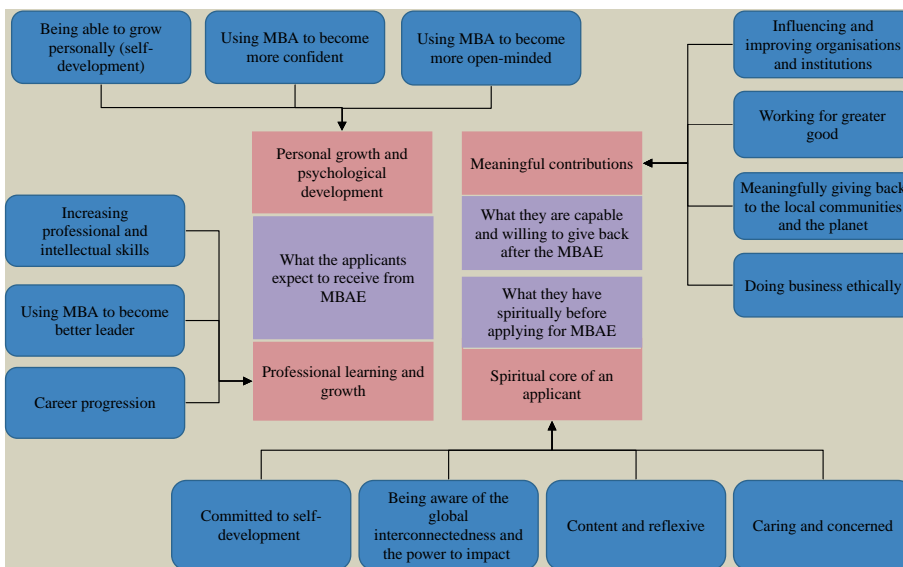


Figure 1.
The main themes
and categories of the
model of “Paying forward”

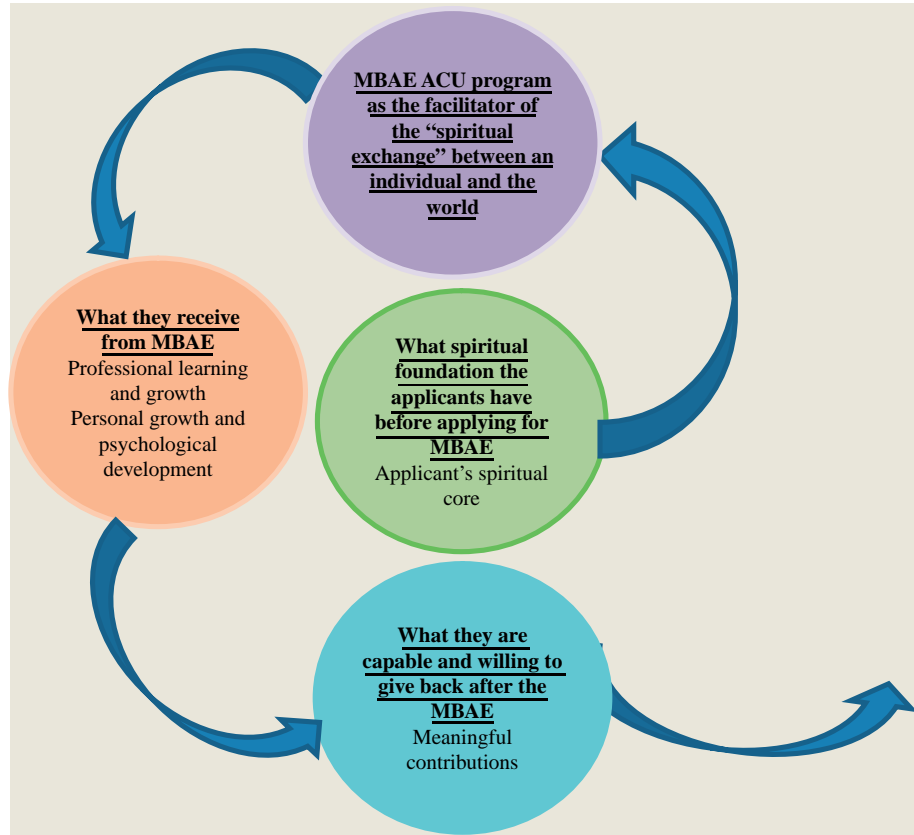


Figure 2.
The spiral of paying forward – MBAE as the facilitator of the “spiritual exchange” between an individual and the world

questionnaires provided a good collective spiritual portrait of the applicants. The future students displayed their caring side as they expressed their concerns about the hardships of people on the planet, the issues of poverty, greed, and so on. They also demonstrated content and a reflexive attitude to life as they reflected on “having enough of material stuff”, “understanding my own limitations”, and so on. They also were quite open to self-development and showed that they are aware of being interconnected with the world and having power to impact it. While these written accounts provided a decent insight into what might the spiritual core of the future students be, it was during the actual conversations that their spiritual nature, without any explicit spiritual rhetoric, became visible. It is easy to express concerns about today’s issues on paper, it is quite hard to show one’s compassion on paper. During the interviews the ACU staff was able to “connect to the souls” of these men and women and be deeply touched by their stories. In essence, the University staff was able to answer the question: “What spiritual foundation do the applicants have before applying for the MBAE?”

The question: “What do the applicants expect to receive from the MBAE?” rendered major answers in the form of the themes “of professional learning and growth” and “personal growth and psychological development”. The prospective students wanted to professionally learn and grow to increase their decision making and other skills,

to become a better leader and, in general, to reap the seeds of education to progress in their careers. They also expected personal growth. They wanted to become more confident and learn to be more accepting and open-minded.

The third question “What they are capable and willing to give back after the MBAE?” revealed the connection (the relationship between the themes) shown in Figure 2 to the spiritual core of the applicants. As this category was formed, the role of the MBAE with no greed became clearer. The Faculty’s future students, compassionate, caring and aware were ready to enter into the “exchange” relationship (spiritual contract?) with the world, with ACU as the facilitator of this contract. As the Faculty helps the students “receive” their benefits, in terms of personal growth and better career prospects and professional development, the students connected to their spiritual cores are ready to “give” to the world what they have learned during the program. Thus, the prospective students demonstrated that they are ready to “pay it forward” (Rankin and Taborsky, 2009) – to do business ethically, to influence and improve organisations and institutions, to work for the greater good and meaningfully give back to the local communities, their society and the planet.

This leaves the educators with more questions to answer. How do we tap into the spiritual core of the future students and provide the link that maximises their chances to pay it forward, in an unselfish and serving manner? How can the role of the educational provider be upgraded/updated to include means of connecting to the spiritual core of people and nourishing it in the developed curricula?

5.1 Results of analysis

The findings of this study importantly support the basis for what Giacalone (2004) outlined as components of a transformative business education as summarised earlier in the paper. But they do so crucially in aligning the personal and professional agendas for applicants entering the program and applying for the scholarship with the educational agenda of the MBAE summarised as contributing to self and society. These candidate agendas provide a strong foundation upon which the MBAE program can be transformative in enhancing and nourishing the already present attributes of individuals entering the program. And, whilst alignment may occur in all MBAE programs, their difference resides in the agendas *per se* – in the ACU Business Faculty’s MBA “with no greed”.

More specifically the findings clearly demonstrate that candidates enter the program with a balance of self and social interest, and a different focus of self interest, moving beyond negative greed as excessive materialism or career pursuit for money’s sake. Rather, with a desire for career progression, what is highlighted is career progression where skills and knowledge are acquired that contribute to making a broader positive difference.

Moreover, what emerged was a consolidated picture of the MBAE applicant as a caring and skilled global citizen, wishing to make a positive difference to society and characterised by: a sense of humility and privilege; moving beyond material success to a more transcendent life goal; a heightened sense of self reflexivity, awareness and honesty; understanding of a deep interconnectedness with and impact on others; and growth through expanding personal boundaries and personal transformation.

6. Conclusion

[...] virtues are acknowledged as human qualities that allow individuals to act with responsibility while procuring goodness to one-self, to others and to the environment (Davila-Gomez *et al.*, 2010, p. 71).

Many (Klenke, 2003) have emphasised individuals are searching for more meaning in their lives and, indeed, in their workplaces. What this small study and approach suggests is that individuals are also seeking more meaning from their business education.

These approaches centre on attracting, admitting and educating individuals to make a positive difference to both self and society, but not with any potential exploitative material gains organisations may realise through having spiritually enriched employees and leaders. As such, they conform with the Catholic university's notion of students understanding of the human person, and of promoting the common good through business and being sensitive to society's poor and marginalised. This complements the University's introduction of a Core Curriculum at the undergraduate level from 2012 and endeavours to adhere at the postgraduate level to what Naughton *et al.* (2008, p. 8) place at the centre of professional understanding of business – "practical wisdom, which entails technical competence, a rich moral end and practical experience." Ultimately, the Faculty is committed to moving beyond the cultural biases of self-centred and unrestrained individualism in this brief journey with its postgraduate students, in order that a sole self interest is transcended into benefits for the organisation and broader society, including the sustainability of the natural world. Nurturing overt or covert individual trends as evident in their rationales for scholarships is one small step in this direction, promising a greater likelihood of such individuals spreading the reality of a spiritual corporate culture in whatever organisations they lead.

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About the authors

Professor Elizabeth More is Dean of the Faculty of Business at the Australian Catholic University. Key recent publications are: "Spirituality in the mindsets of organisational members" (with Zhuravleva), *Journal of Spirituality, Leadership and Management*, 2010, 4 (1), 19-33; and "Creative leaders and leading creatives", in Avery, G. And Hughes, B (eds), *Sustainable Leadership: New Research and Fresh Thoughts*, Tilde Press, 2012. Her research interests are in management and spirituality; sustainability; and leadership and communication. Elizabeth More is the corresponding author and can be contacted at: elizabeth.more@acu.edu.au

Ekaterina Todarello (Zhuravleva) is a PhD Candidate at Macquarie University, Macquarie Graduate School of Management, on the topic of "Many faces of workplace spirituality: a hermeneutic inquiry into the four worldviews as conduits for manifesting spirit and contexts of relationship between organisations and their members." With a research interest in organisational spirituality, her recent publications include "Spirituality in the mindsets of organisational members" (with Elizabeth More), *Journal of Spirituality, Leadership and Management*, 2010, 4 (1), 19-33; and "Concepts of spirituality within traditional management and organisation discourse" (with Elizabeth More), *The International Journal of Interdisciplinary Social Sciences*, 2009, 4 (2), 143-159.

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