Index

Abouleish, H. 210–11
Abouleish, Ibrahim 201–2, 204, 208–11
Africa
branded as ‘dark continent’ 281
drug experiment in 33
mobile and telebanking projects in 251
opening international debate on integrated reporting 219
rats sniffing out landmines 271
as Silicon Valley of banking 281, 303
telecommunication company in 252
water and sanitation services provider 269
see also SEKEM experiment; System D
Anderson, C. 138–40, 143, 145, 147–9, 153
Appiah, K.A. 72–4
Aravind eye care experiment 205–7, 209–11
Aristotle 62, 66, 127
authentic engagement 261–2, 264, 266, 268–9, 272, 276
balancing harms and benefits, as ethical principle 301
Bangladesh Accord 111
basic perspectives (BP) framework 266–71
Bauwens, M. 252–3, 256
Bayer CropScience 254–5
Beschorner, T. 53–4, 58–9, 61, 63–4
Bevan, D. 239–41, 244, 248
biases 82, 89
biofabrication 141–2, 154
Birchall, J. 161, 163–6, 178
bottom of the pyramid (BoP) 198–9, 211, 243–4, 264, 272, 281, 287–8, 290, 294, 299, 301–2
Britannia Building Society 171–2
business
alternative business models see co-operatives
alternative forms of free enterprise 250–55
associational view 97, 111–12
firms having public role 109
informal firms 284–303
and moral innovation 32–5
and ethics 25–7
multinational corporations
at bottom of pyramid 198–9
challenging model of origin 251–2
managerial responsibility 108–11, 114
praised for aiding poor 272
and social responsibility 276
as private associations 96–7, 106, 111–13
purpose of 3, 11 see also managerial responsibility
see also economy
business ethics
definitions 7–8
with economic means 75–7
experimental trends in 88
historical leaders in 122
normative dimension as indispensable for 81
political philosophy and welfare economics 47–8
Weber’s ‘profound antithesis’ 132
well-known argument in 61–2, 65
### Capital: Economic, Human, Natural and Social

- Capitalism and competition 255–6
- Disadvantages 242–5
- Emergence 239–40
- Free enterprise alternative forms of 250–55
- History of roots of 247–50
- Study conclusion 255–6
- And systems thinking 245–7
- Versions of 240–42
- As violent and alienating 240

### Cash-based Incentives

- China challenges for 2
- Helping enterprising student 140

### Creativity

- Africa, as continent of 281
- Defining 8–11
- In imagination 128–9
- Importance of 2
- System D as locus of 287–96

### Corruption

- 57, 63–4, 75, 110–11, 245–6, 250, 264, 287

### Cross-sector Collaboration (CSC)

- 241–2, 253–4

### Crowdfunding

- 142, 147

### Connected Reporting Framework

- 217–18, 226

### Corporate Citizenship

- 52–66

### Corporate Governance

- In co-operatives 178–81
- And executive compensation 184–6, 189, 195
- Corporate social responsibility (CSR) comparisons 58–9
- In ideal world 55–6
- Political 109
- Social/CSR/sustainability reports 215, 223–6, 230

### Co-operatives

- Benefits and challenges 163–6
- Characteristics 162–3
- Co-operative Group 170–71
- Crisis 171–3
- Expertise 180
- Further resignations 175–7
- Governance 173–5
- Management 181
- Member voice 179
- Purpose and strategy 177–8
- Representation 179–80
- Summary of failures 182

### Cross-sector Collaboration

- 241–2, 253–4

### Deaton, A.

- 125–6, 128

### Declarative Speech Acts

- 50–54, 57, 66

### Demutualization

- 166, 176

### Developing Countries

- Formal and informal economies 281–303
- Integrative Justice model 261–78
- Devil’s doctrine 197–8
- Digital rights management (DRM) 148–9

### Dignity

- Of communities 211
- Human 204, 267, 296–9
- Of persons 204, 209–11, 266, 268
- ‘Dirty hands problem’ 130–32
- DIYBio 141–2, 151
Index

Dodd-Frank Act 133, 190–91, 194–5, 240
Dodgson, M. 8–10, 27, 44–5
Donaldson, T. 30, 37–8, 95, 114, 214, 226
drugs, counterfeit 150–51
Dubbink, W. 95, 114
Dunfee, T. 30, 37–8, 95, 106–7, 267
economic growth
creating exponential capitalism 249–50
Industrial Revolution 242–3
innovation for increasing 8
rule of law needed for 246
economic inequality 197, 295, 303
economic means, business ethics with 75–7
economic system
formal 283, 285, 287, 289, 301
informal see Nollywood; System D
motivational structure as component of 13
SMEs composing largest part 229
unfair 295–6
economic wealth 228
economy
black
cast in negative light 283
definition 284
terminology 282
of Communion (EoC) 199–201, 208–11
formal
banks 289, 292–3, 302
challenges of 283–5
cross-fertilization 301
ethical principles for 296–301
informal economy as harmful to 284
moral principles 302
need for informal economy 290
as over-regulated 285, 287
strategies 293–4
informal
causes of 258–87
cross-fertilization 301
definitions 284
ethical principles for 296–301
need for regulation 291, 294
Nollywood’s origin as 288, 301
rise of 283–5
shadow
causes of increase of 286
definition 284
moral character of 294–5
moral principle for 298–9
and regulation index 287
underground
causes of 285–7
definition 284
judging moral quality of 295
lack of attention to product safety 299
rise of 283–5
size of, and tax 303
education as human capital 12
efficiency
in Aravind’s Eye Care System 209
innovation 9, 45, 290
as value of firm 98–100
Egypt 201–4, 208–9, 270
electric cars 9, 29, 45
Enderle, G. 4, 7, 11, 13, 19, 75, 132, 266
environmental impact
as dimension of sustainability 5, 12
Global Reporting Initiative 215–17
innovation for 5
lack of concern for 151–2
and managerial responsibility 113–14
People, Profits, Planet movement 255
Sustainability Accounting Standards Board (SASB) 221–3
and wealth 12
equity-based incentives 187–9
ethical principles
embracing, for marketers 269
five interdependent
balancing harms and benefits 301
innovations as shared responsibility 297–8
respect for human dignity 298–9
respect for justice and inclusiveness 300–301
respect for vulnerable people 299–300
knowing, and acting out 80
new development required 36
tensions with moral obligation 130–31
underlying moral innovations 30–31
see also moral principles
ethical theory
constraints 50–51
innovation in 30–31
ethics
definitions 7–8, 30
and dirty hands 130–31
and effectiveness 129–31
experimental 72–89
and field of application 7, 11
of Maker Movement 143–54
marketing 267–71
order 75–7, 80, 87
virtue 66, 74, 95, 143–4, 265–8
Etsy 142
Europe
capitalism and poverty 250
CSR and social issues 225
cultivation of innovation 1–2
ethics of institutions 66
executive compensation concerns 184
eXpectations of negative and positive events 82
post-financial crisis reforms 190
evil practices 35, 130, 132
executive compensation in financial industry
corporate governance and equity concerns 184–6
financial crisis
reforms following 190–91
role of cash-based incentives 188–9
incentive schemes 186–8
innovation and risk management 193–5
and Volcker Rule 191–3
experimental ethics 73–4
expected criticisms 87–8
experimental philosophy 72–3
justification for 77–9
philosophical precursors
business ethics with economic means 75–7
ethics on naturalistic basis 74–5
practical implications 82–3
recent ethical experiments
harmful behaviour after
competition 83–5
laboratory and field experiments 86
motives for fraud 85–6
public commitments against harmful behaviour 84
role of philosophy 86–7
research problems
ethical trade-offs 81
expectations of people in dilemma situations 80–81
moral motivation 80
value assignments and moral intuitions 79–80
study conclusion 89
Experimental Ethics Lab (EEL) 83–7
fairness
alternative models addressing 250–55
Integrative Justice model 265–6, 270, 272, 275
justice as 98, 248
of market 197
as value promoting ethical innovation 296
fast food workers 128
financial crisis
associations performing well in 164
calling attention to deficiencies of capitalism 161
Co-operative Bank’s performance 172
critical sentiment development 240
executive compensation concerns over 184–6
reforms following 190–91
role of cash-based incentives 188–9
real price of 197
and regulation 245
<table>
<thead>
<tr>
<th>Financial Industry</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>See Executive Compensation in Financial Industry</td>
<td></td>
</tr>
<tr>
<td>Financial Services Industry</td>
<td></td>
</tr>
<tr>
<td>Executive Compensation</td>
<td>187, 189</td>
</tr>
<tr>
<td>Questionable Role</td>
<td>6–7</td>
</tr>
<tr>
<td>Financialization</td>
<td></td>
</tr>
<tr>
<td>Contemporary Context</td>
<td>5–7</td>
</tr>
<tr>
<td>Definitions</td>
<td>5–6</td>
</tr>
<tr>
<td>Experiments for Effect on Behavior in Markets</td>
<td>89</td>
</tr>
<tr>
<td>and Globalization, as Maximizing Greed</td>
<td>240</td>
</tr>
<tr>
<td>Measures for Gauging</td>
<td></td>
</tr>
<tr>
<td>Focolare Movement</td>
<td>199–201, 208</td>
</tr>
<tr>
<td>Fraud and Theft</td>
<td>147</td>
</tr>
<tr>
<td>Free Enterprise See Capitalism</td>
<td></td>
</tr>
<tr>
<td>Friedman, M.</td>
<td>95, 111, 241, 287</td>
</tr>
<tr>
<td>Gann, D.</td>
<td>8–10, 27, 44–5</td>
</tr>
<tr>
<td>Give Something Back Office Supplies</td>
<td>252</td>
</tr>
<tr>
<td>Global Reporting Initiative (GRI)</td>
<td>5, 52, 215–17, 219–20, 222, 224, 229</td>
</tr>
<tr>
<td>Globalization</td>
<td></td>
</tr>
<tr>
<td>Accelerating Disparity Between Rich and Poor</td>
<td>197</td>
</tr>
<tr>
<td>As Cause of Regulatory Gaps</td>
<td>47</td>
</tr>
<tr>
<td>Contemporary Context</td>
<td>3–4</td>
</tr>
<tr>
<td>Definitions</td>
<td>3</td>
</tr>
<tr>
<td>Increasing Need for Order Ethics</td>
<td>76–7</td>
</tr>
<tr>
<td>As Maximizing Individualism and Greed</td>
<td>240</td>
</tr>
<tr>
<td>Process, and Vertical Allocation of Normative Responsibility</td>
<td>61–2, 65</td>
</tr>
<tr>
<td>Good Life</td>
<td>25, 34, 36, 39, 42, 44</td>
</tr>
<tr>
<td>Good(s)</td>
<td></td>
</tr>
<tr>
<td>Common</td>
<td>199–200, 205, 209–11, 267, 277</td>
</tr>
<tr>
<td>Private</td>
<td>11–12, 205, 211</td>
</tr>
<tr>
<td>Public</td>
<td>11–12, 19, 32, 83–4, 96–7, 205, 211, 248</td>
</tr>
<tr>
<td>Grameen Bank</td>
<td>10, 13, 33, 37, 250, 257</td>
</tr>
<tr>
<td>Hacker Space</td>
<td>140, 143–4, 151, 153</td>
</tr>
<tr>
<td>Hart, S.L.</td>
<td>17, 198, 243</td>
</tr>
<tr>
<td>Health</td>
<td></td>
</tr>
<tr>
<td>Aravind Eye Care Experiment</td>
<td>205–7</td>
</tr>
<tr>
<td>as Human Capital</td>
<td>12</td>
</tr>
<tr>
<td>Opportunities for 106–7</td>
<td></td>
</tr>
<tr>
<td>Home Production See Maker Movement</td>
<td></td>
</tr>
<tr>
<td>Homo Oeconomicus Concept</td>
<td>252–3, 256</td>
</tr>
<tr>
<td>Hsieh, N.</td>
<td>96–7, 99–100, 103, 106–8, 114</td>
</tr>
<tr>
<td>Human Capital</td>
<td>12</td>
</tr>
<tr>
<td>Human Rights</td>
<td>19, 109, 114, 247, 249</td>
</tr>
<tr>
<td>Husk Power</td>
<td>252</td>
</tr>
<tr>
<td>Ideas</td>
<td></td>
</tr>
<tr>
<td>Regulative Normative</td>
<td>51–4, 57, 66</td>
</tr>
<tr>
<td>Successful, Innovation as 8–10, 27</td>
<td></td>
</tr>
<tr>
<td>Unsuccessful, Innovation as 29</td>
<td></td>
</tr>
<tr>
<td>Illycaffè</td>
<td>254</td>
</tr>
<tr>
<td>Imagination</td>
<td></td>
</tr>
<tr>
<td>Of Business Leaders</td>
<td>133–4</td>
</tr>
<tr>
<td>Innovation Differing from 11</td>
<td></td>
</tr>
<tr>
<td>Innovation Originating from 8</td>
<td></td>
</tr>
<tr>
<td>for Tackling Income Inequality</td>
<td>119, 133</td>
</tr>
<tr>
<td>See Also Moral Imagination</td>
<td></td>
</tr>
<tr>
<td>Ims, K.J.</td>
<td>198, 207</td>
</tr>
<tr>
<td>Incentive Mechanisms</td>
<td>62, 65–6</td>
</tr>
<tr>
<td>Inclusiveness, Respect for, as Ethical Principle</td>
<td>300–301</td>
</tr>
<tr>
<td>Income Inequality</td>
<td></td>
</tr>
<tr>
<td>and Business Leaders</td>
<td>119–20, 133</td>
</tr>
<tr>
<td>and Concern over CEO Pay</td>
<td>185–6</td>
</tr>
<tr>
<td>Increasing Attention Paid to 185</td>
<td></td>
</tr>
<tr>
<td>in United States</td>
<td>119, 256</td>
</tr>
<tr>
<td>India</td>
<td>205–7, 251–2, 254–5</td>
</tr>
<tr>
<td>Individualism</td>
<td>239–42, 256</td>
</tr>
<tr>
<td>Innovation</td>
<td></td>
</tr>
<tr>
<td>Concept of 27–30</td>
<td></td>
</tr>
<tr>
<td>Definitions</td>
<td>8–11, 19, 27–8</td>
</tr>
<tr>
<td>Executive Compensation</td>
<td>193–5</td>
</tr>
<tr>
<td>Importance of (Historical)</td>
<td>1–3</td>
</tr>
<tr>
<td>Institutional</td>
<td>47–67</td>
</tr>
<tr>
<td>Moral</td>
<td>25–43</td>
</tr>
<tr>
<td>External</td>
<td>39–43</td>
</tr>
<tr>
<td>Internal</td>
<td>36–9</td>
</tr>
<tr>
<td>Multi-Stakeholder Approach to 291–2</td>
<td></td>
</tr>
<tr>
<td>Seven Forms of 10</td>
<td></td>
</tr>
<tr>
<td>as Shared Responsibility</td>
<td>297–8</td>
</tr>
<tr>
<td>System D as Locus of 287–96</td>
<td></td>
</tr>
<tr>
<td>Towards Ethical Framework for Assessing 296–301</td>
<td></td>
</tr>
</tbody>
</table>
transcending divide between formal and informal sectors 302–3 for wealth creation 11–14
see also social innovation
innovative marketing 261–78
innovative methodology see experimental ethics
institutions
business firms as private 96–7, 106, 111–13
and moral action 62–4
role assuring transformational justice 277
societal 52–66
strengthening 107–11
integrated reporting and sustainability evaluation
Connected Reporting Framework 217–18
discussion 225–7
Global Reporting Initiative 215–17
integrated 214–15
International Integrated Reporting Council 218–21
methodology of analysis 223–4
results 224–5
SERS2 methodology 227–8
social/CSR/sustainability reports 215, 223–6, 230
study conclusions 228–30
Sustainability Accounting Standards Board 221–3
Integrative Justice model (IJM) and ‘basic perspectives framework’ 266–71
current development of 275–7
derivation of 263–6
elements 261–2
decision principles based on 272–5
theoretical foundations of 267
extension and discussion of 271–5
future supplements to 277
as normative-ethical 261–3
study conclusions 277–8
intellectual property (IP) 2, 148–50, 297
interest representation, genuine 261–2, 265, 267, 270, 274
International Integrated Reporting Council (IIRC) 218–21, 226, 229
invention
barrier to production of 142
inability to make money from 148–50
invention of 1, 18
relationship with innovation 2, 8, 11, 19, 45
investment banks 6, 189, 191
investment in future consumption 261–2, 266, 273, 276
John Lewis Partnership (JLP) about 161, 166–8
expertise 180
governance 168–70, 178
integration of best practice 181–2
management 180–81
member voice 179
representation 179–80
joie de trouver 1, 10, 13
joint stock companies 161, 163
JPMorgan Chase 186–7, 189, 192–4
justice
agents of 108, 110
as ‘basic structure of society’ 114
distributive 265, 270
innovation in 29
as most basic virtue 248–9
normative preferences of 241
respect for 296–7, 300–301
and ‘rules of the game’ 47–8
as state value 102
theories of 29, 51, 67, 248–9, 271
transformational 271, 275, 277
see also Integrative Justice model (IJM)
Kahneman, D. 60, 82, 125–6, 128
Kant, I.
categorical imperative 265–7
camphor as great philosopher 73
as innovative 30
Kantian
perfect world 55
theory 95
view of individual 56
vision 125
Index

Kellogg Company 129
Kelly Review 171–2
Ketilson, L.H. 164, 166
key performance indicators (KPIs) 218, 223, 229–30
Kickstarter 138, 142–3, 147, 151
Knobbe, J. 73, 77, 87
Kolmar, M. 54, 59–61, 67
Kramer, M.R. 95, 105, 240
Laczniak, G.R. 261–9, 271–2, 275–7
Landes, D.S. 1–2, 8, 10, 12, 18
language 50–54, 57, 66
Latin America 199–201, 254
Leach, W. 25, 34, 39
leadership
  ethics, effectiveness and dirty hands 129–31
  introduction 119–20
  leaders and followers 120–21
  moral imagination 126–9
  scope and stakes of role 121–24
  split morality 131–2
  study conclusion 133–4
  vision 124–6
Lehman Brothers 184, 188, 240
libertarianism 239–41, 255–6
living wages
  business leaders as key to fixing problem 133
  and business leaders’ imagination 119, 129, 133
  capitalism 244
  and Dan Price 125–6, 134
  dirty hands problem 131
  ends justifying the means 130
  fast food workers 128
  Give Something Back 252
  for investment in future consumption 273
Kellogg Company 129
lobbying 111–12
London Whale trade 186, 191–3
long-term profit management, focus on 261–2, 265, 267, 270–71, 275
Lubich, Chiara 199–200, 208
Luetge, C. 72, 76–7, 79, 89
M-Pesa
  extension of use 300–301
  and financial inclusion 302
  leveraging mobile money ecosystem 292–4, 298
  mobile phones for mobile banking 288–90
  reasons for success 290
Machiavelli, N. 130–32
MacIntyre, A. 33, 45
Maker Movement
  ethical issues (downside)
    inability to make money from inventions 148–50
    little concern for ecological footprint 151–2
    more hype, less critical thinking 152–4
    new opportunities for fraud and theft 147
    production of problematic items 150–51
  ethical issues (upside)
    fostering innovation among women 144
    levelling competitive playing field 144–6
    possible increased sustainability 146
    refocus on core business activity 146–7
    reinforcement of intrinsic motivation 143–4
    widening access to cutting-edge technology 144–6
    nature of 137–8
    in distribution 142–3
    in production 138–42
MakerBot 148–9
managerial responsibility
  alternative to shareholder primacy 95–6, 103
  applications
    lobbying and political activity 111–12
    opportunities for health 106–7
    strengthening institutions 107–11
  considerations
accommodation of value pluralism 97
business firms as private institutions 96–7, 106, 111–13
realistic approach to arrangements 98
relevance of account 98
doing one’s job well 102–3, 113–14
other accounts of interest-based 103–4, 108–9, 112
shared value 105–6, 108
social mission/impact 104–5
social value 102, 104–6, 113
study conclusion 112–14
values in production 98–103
market construction model (MCM) 263–5
marketing ethics 267–71
Integrative Justice model 261–78
Mezue, B.C. 9, 290
micro-lending 33, 37, 250–51, 257
Milgram experiment 88
Mill, J.S. 132, 134
Mitroff, I. 207–8, 245
moral action explanation of concept 48
individual 53–4
and institutions 62–4
in transaction cost approach 52–66
moral capabilities 60–61, 63–5
moral evaluation 35–44
moral imagination in basic perspectives framework 269–71
of business leaders 126–9
and external innovation 40, 42
and internal innovation 37
moral innovation and business 32–5, 44
and ethics 25–7
external 39–43
internal 36–9
leaders and followers 121–2
moral problems 35–6
nature of 30–31
types of 31–2
vision and values 125
moral intuition(ism) 79–80, 266–7
moral motivation 77–8, 80, 83
moral principles 36–7, 42, 128, 130–31, 298–9, 302
moral responsibility comparative transaction costs for 58–9, 65
locating in absence of transaction costs 54–8
multilevel approach to locating corporate citizenship 53
declarative speech acts and language 50–51
individual moral actions 53–4
regulative normative ideas 51–2
societal institutions 52–3
need for new forms of 61–2
trade-offs when assigning 57–8
vertical allocation of 60–61, 65
moral virtuoso 127
morality common sense 40, 96–7
definitions 31, 45, 126–7
of informal transactions 294–5
of leaders 119, 122–3
objective core of 41–2
as quarantined against innovations 25
split 131–2
see also ethics
motivation for breaking rules 295
moral 77–8, 80, 83
reinforcement of intrinsic 143–4, 210
for wealth creation 13
Mukerji, N. 76, 79, 89
Murphy, P.E. 13, 267–9
Myners, P. 174–7, 180, 182
naturalism in ethics 74–5
naturalistic fallacy 74, 81, 87–8
neoliberal theory 285
Nollywood challenge for 299
cluster diamond 292
harnessing technology for underserved market 288
leverage for development of film industry 301–2
moral character of 294
multi-stakeholder approach to innovation in business ecosystem 291–2
reasons for success 290
normative-ethical model see Integrative Justice model (IJM)
normative responsibility see moral responsibility
normative theory 263

operationalization of transaction costs complexity 59–60, 63
enforcement 61, 63–65
and globalization process 61–2, 65
heterogeneous moral views of moral actors 60–61, 63
moral capabilities 60–61, 63–5
Opportunity International (OI) 251
order ethics (Ordnungsethik) 75–7, 80, 87

3D printers 138–41, 145–50, 152, 154
patience as norm (or virtue) 34
PCR (polymerase chain reaction) devices 141
Perrini, F. 214, 223, 225, 227
pharmaceutical companies 33, 106–8, 122
see also SEKEM experiment

philosophy
armchair 72–3, 75, 78
experimental 72–3
of human interconnectedness 205, 211
as ‘interface of sciences’ 89
political 47–8
precursors to experimental ethics 74–7
role in formulating research questions 86–7

PLC (publicly listed corporation) model 161, 176–7, 181–2
political activity 111–12
political philosophy 47–8
Porter, M.E. 95, 105, 240
post-structuralism 285
poverty
alternative forms of free enterprise for addressing 230–51
bottom-up approach to 247
as capability deprivation 266
capitalism failing to address 240, 249–50
exclusion leading to 199–200, 303
Focolare Movement 199–201
and informal economy 284, 298
people living in 244
primary reason for 245–6
spiritual aspect of wealth creation 13
System D as response to 282
traps 197, 209
see also bottom of the pyramid (BoP); Integrative Justice model (IJM); living wages
Prahalad, C.K. 17, 198, 242–3, 255
Price, Dan 125–6, 128, 134
Prince of Wales Accounting for Sustainability Project (A4S) 217–18, 226
Quirky.com 138, 143
Rawls, J. 29, 27, 35–6, 67, 80, 110, 114, 241, 265, 267
reporting see integrated reporting and sustainability evaluation
respect
for human dignity 298–9
for justice and inclusiveness 300–301
for vulnerable persons 299–300
responsibility
of business leaders 123–4
managerial 95–114
moral 50–62, 65
multi-level approach 50–54
shared 297–8
Richardson, H. 32–3, 41–2, 45
risk management 185–6, 193–5
Santoro, M.A. 6, 188, 192–3
Santos, N.J.C. 261–8, 271–2, 275–7
Scanlon, T.M. 99, 106
SEKEM experiment 201–4, 208–11, 270
Sen, A. 12, 99, 265–7, 277, 303
SERS’ methodology 227–30
service-dominant (S-D) logic of marketing 265–7
‘shared values’ 105–6, 108
shareholder primacy
alternative to 95–6, 103
criticism against defence of 96–7
slavery 34
small-scale manufacturing 138, 145
Smith, A. 17, 99–100, 242, 247–50, 256
Smith, J. 95, 103, 107, 114
Smith, V.L. 78, 80
social development 197–212
social innovation
aravind eye care experiment 205–7
bottom of pyramid model 198–9
challenging doctrines 197–8
economy of communion experiment 199–201
provision of authentic goods and services 211–12
SEKEM experiment 201–4
understanding 207–11
social value 102, 104–6, 113
societal institutions 48, 52–66
South Shore Bank 33, 251
spirituality 13, 207–8, 211
stakeholder approach see Nollywood
stakeholder theory 103, 109
Strauss, R.J. 6, 188
structuralism 285
success
defining 9
and innovation 8–10, 27, 29
sustainability of business 146
contemporary context 4–5
definitions 4–5
dimensions of 12
evaluation and reporting see integrated reporting and sustainability evaluation
failure of regulation 240
IJM perspective 262, 265, 267, 270–71, 276
of an innovation 29
SEKEM experiment 201–4, 208–11, 270
Sustainability Accounting Standards Board (SASB) 220–23, 226, 229
System D
causes of underground economy 285–7
challenges of formal economy 283–5
ethical principles for assessing creativity and innovation 296–301
lessons learned 301–3
as locus of creativity and innovation 287–8
ethical challenges of operations 294–6
M-Pesa 288–90, 292–4
Nollywood 288, 290–92
reasons for success 290–94
nature of 282–3
rise of informal and underground economy 283–5
strengthening collaboration between economies 281–2
systems thinking 245–7
Tencati, A. 214, 225, 227, 229
trade-offs
ethical 81
when assigning responsibility 57–8
transaction cost approach (extended)
argument for use of 49, 65
dynamic perspective example 62–4, 66
introducing transaction costs
comparative approach 58–9
operationalization 59–62
locating responsibility in absence of transaction costs 54–8
transformational entrepreneurship 205–6
triple bottom line (TBL) 105, 215, 222, 229, 255, 266
United States (US)
capitalism and poverty 242–4, 250
cost of desktop devices 139
differences in moral behavior 39
executive compensation concerns 184–5
### Index

expansion of benefit corporation 252  
expectations of negative and positive events 82  
financialization of 5–6  
micro-lending 251  
3D print workable guns 150  
post-financial crisis reforms 190  
sustainability regulation failure 240  
unbanked and underbanked 302  
unequal distributions of income 119, 256, 295  
'winner takes all' society 133  
see also Volcker Rule

value assignments 79–80  
value-at-risk (VaR) 193–4  
value creation  
co-creation 261–2, 265, 267, 269–70, 273  
by firms 228–9, 275  
inTEGRATED REPORTING 219–21  
long-term 186, 189–90, 193–5  
processes 222, 225  
value pluralism 97

values  
of co-operatives 162–3, 172, 174, 176  
definitions 31, 98  
of leaders 125, 129, 133, 167  
in normative theory 263–6, 296  
in production  
creating opportunities to earn a living 99  
efficiency 98–100  
engagement 100  
manager’s role to realize 101–3  
profitability 100–101  
realized by outcomes 100–101  
shared 105–6, 108  
social 102, 104–6, 113  
underlying innovations 28–34, 44, 296

Venkataswamy, G. (Dr. V) 205–6, 208–9  
virtue ethics 66, 74, 95, 143–4, 265–8  
vision  
as characteristic of alternative social innovation cases 211  
of good life 25, 34, 39  
of inventor-makers 142–3, 148  
of leaders 124–6, 167, 207  
in market construction model 265  
organizational 210  
requiring moral imagination 126  
Volcker Rule 6, 186, 191–5  
vulnerable people, respect for, as ethical principle 299–300

Wall Street business model 6  
wealth creation  
in comprehensive sense 11–14  
productive and distributive dimensions of 12–13, 138–43  
as sustainable 12  
see also capitalism  
wealth of a nation 11–13  
weapon production 150  
Weber, M. 132  
welfare economics  
business ethics and political philosophy 47–8  
standard approach of 55, 58, 64  
well-being 19, 99, 102, 125–6, 134, 249, 295  
see also capital: economic, human, natural and social  
Werhane, P.H. 40, 42, 114, 128, 239, 244–6, 248, 254  
Williamson, O.E. 50, 58, 66–7  
Yunus, M. 33, 37, 197, 250  
Zsolnai, L. 198, 207–8, 211, 214, 225, 229