

## BOOK REVIEW

*Virtue in Business*. By Edwin M. Hartman. Cambridge, UK: Cambridge University Press, 2015, 272 pp, £25.99.

### Context

Aristotle's virtue ethics and its application to business life have become a topic of increasing importance within the business world. Hartman crafts this approach carefully and shows how valuable these applications are in business situations from several dimensions. Benefiting from real-world examples, he argues that managers and/or business leaders while evaluating business situations and explaining individuals' role in organizations should take character seriously. Hartman demonstrates how the virtue approach can deepen our understanding of business ethics, and how it can contribute to contemporary discussions of character, rationality, corporate culture, ethics education and global ethics. The book is written by one of the foremost Aristotelian scholars working in the field today. In this regard, it is a valuable reference for both business management students and academics.

### Content

The first two chapters of the book focus are used to explain Aristotle's ideas. It shows how a good character-based approach can be a useful tool to evaluate business situations. It is argued that the well-known utilitarian approach or universal principles of Kantianism are not sufficient to recognize crucial details. In this respect, ethical decision-making process has been critically evaluated. Chapter three challenges the well-known agency theory, which suggests human beings are motivated as *homo economicus*. In this regard, the author approaches the concepts of desire, rationality and interest from a critical perspective. He argues that human beings have good reason to try to acquire the kind of preferences that generate social capital among other goods. Furthermore, the chapter elucidates the Aristotelian view of *the good life*, and its possible interpretations in real-life business situations. The following chapter in this regard focuses on building character, and pays special emphasis on the habits learned in one's community. Then the author argues that human beings make ethical progress through dialectic, which seeks to unite principles and intuitions.

Chapter five appears to be the most business-related section as it carries the discussion to an organizational level. He argues that the virtues advocated by Aristotle are supportive of effective organizations and productive markets. Critically evaluating the concepts of loyalty, authority and leadership, Hartman shows that it is possible to acquire a virtuous life in the capitalist system. Moreover, he demonstrates how the virtue approach could be a useful tool for corporate ethics and a healthy stakeholder management in

organizations. In the following chapter, the author deals with the challenges of teaching virtue in business schools. This chapter is particularly helpful for academics teaching business ethics related courses. He argues that teaching business ethics can play an important role in character development by improving the students' moral intuitions. Hartman also claims that students can learn how to tackle ethical issues through dialectical conversations.

The concluding chapter of the book is dedicated to ethical conflict and the global future. The author considers whether Aristotelian character-based approach has relevance in a globalized business world. He reflects Aristotle's emphasis on community as a school of ethics, i.e. learning ethics in organizations, may even cross cultural boundaries eventually.

### **Criticism**

The book expands horizons and certainly deserves praise as it skilfully connects theory and practice. However, it is written in the context of a capitalist "free market" economy dominated by the western value system. While examining the references of the book, the majority of the literature is shaped around Anglo-Saxon context. Perhaps understanding the concept of "virtue" or virtuous action might have different aspects or consequences in Asia or Middle East. It is also important to consider initially more virtuous sectors, such as working for social enterprise (a relatively new concept), non-governmental organization or voluntary jobs as different contexts.

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