

Executive Summary:
Innovative Entrepreneurship Education Course

University of St. Thomas

Christian Faith and the Management Professions:
An Entrepreneurial Perspective

Jeffrey R. Cornwall
Michael J. Naughton

Submitted by:

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Christian Faith and the Management Professions:
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Purpose of Course:

Who is a good entrepreneur? Can entrepreneurship be a vocation for the Christian? How does the entrepreneur contribute to the common good in his or her work? How does an entrepreneur share the wealth of the enterprise through wages and ownership in light of the social teaching of the Church? How does one integrate the intensity of an entrepreneurial life-style with the radical demands of the gospel? Is creating wealth a virtue? What is the proper role and meaning of spirituality for the entrepreneur? *Christian Faith and the Management Professions: An Entrepreneurial Perspective* addresses these questions as a course that fulfills the third required Theology for undergraduate students at the University of St. Thomas. It is team-taught by Jeffrey Cornwall (holder of the Sandra Schulze Chair in Entrepreneurship) and Michael Naughton (director of the John A. Ryan Institute for Catholic Social Thought).

This course, along with the other Faith and Profession courses offered through the Center for Catholic Studies, served as a *signature or capstone course* for students' whole university education by helping them integrate their liberal arts and entrepreneurship studies. By engaging in an interdisciplinary conversation between Catholic social teachings and entrepreneurship, the course takes on a mode of discourse that can be described as "middle level thinking"--examining the linkages between revelation and reason, theory and praxis, faith and work, and virtue and technique.

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Course Objectives:

1. Through the interdisciplinary engagement of organizational thought and theological resources, students can begin to participate in a powerful integrating experience of liberal and professional education.
2. To understand the theological reasoning behind the Christian tradition's understanding of work and leisure as the basis to faith-filled response to entrepreneurial life.
3. To apply philosophical and theological knowledge to entrepreneurial issues and problems.
4. To engage in dialogue with those of differing opinions in an open, critical, and creative way. "Our purpose in life is indeed 'not to win arguments,' but to be wise. For this latter, we cannot neglect study or prayer, or especially that openness to existence about which we must learn even if we learn nothing else, or even if we learn all else. We must seek out where the important things are taught if the 'seriousness of action' is to be intelligible, however long we may live" (Schall).

Principle Students in this Class: Enrollment in this course is limited to Entrepreneurship Majors in undergraduate program at the University of St. Thomas. Catholic Studies majors can take the course with permission of instructor.

Abbreviated Description of Course:

- Although technically not a new course per se, as it has been taught for several years without the added hyphenated descriptor, the goal was to redesign the content to speak directly to the unique challenges faced by entrepreneurs from the perspective of the Christian intellectual tradition. Course development began in the spring of 2000 for the course that was to be offered the following fall.
- Enrollment capacity: 15 entrepreneurship majors
- Enrollment Fall 2000 – 20 entrepreneurship majors; 1 Catholic Studies
- Enrollment Fall 2001 – 16 entrepreneurship majors; 1 Catholic Studies
- Course is marketed through e-mail sent to all entrepreneurship majors. Students admitted with permission of instructor. Students are given a brief face-to-face interview to assure they understand the purpose and demands of the course.

Unique Aspects & Features:

- Team-taught

One of the most important marks of a course like faith and entrepreneurship is the dimension of it being team-taught. It is a powerful experience for a student to

walk into a classroom and see a theology professor and an entrepreneurship professor (who ran his own company for many years) in front of the room discussing, debating and integrating components of Catholic social thought and entrepreneurship. This integrating experience is difficult to create since it requires a mastery in more than one discipline, which makes the team taught approach critically necessary for such a course. It is precisely this integration of disciplines that helps to move students to a “unity of knowledge” that serves to see that they themselves can have lives of integrity.

- Only course like it in country

Sources of Funding:

- Aquinas Grant
- Applied for Bush Grant??

Course Benefits:

Course Outcomes:

Student response to the course was very favorable. The course filled up quickly. All of the fifteen spaces in the course reserved for entrepreneurship students were filled and a wait list was created both times that the course has been offered.

Throughout the course students often expressed this desire for wholeness or integrity. As one student put it in his or her evaluation:

The course taught us how to integrate both work and faith. It opened our eyes to the separation that one can make between spirituality and ‘reality.’ We have come to a better understanding of what the reality really is; we have been exposed to the Truth of who we are and we are to be fully-integrated humans.

Both instructors found the course extremely gratifying in helping not only the students discern their life direction, but also their own vocation. As one student explain in his or her evaluation:

The instructors have done a fabulous job in presenting the material but also in applying it to our lives. They showed us the way in which spirituality is fully embracing reality and it is being attentive to this world. They opened up to us the realization that spirituality is concrete and not something that is not part of being truly human. They showed incredible passion for the class and were vulnerable in their sharing. This vulnerability really helped us to see the Truth about human

life and helped banish the façade most people have – that they are perfect. No, they are in need of redemption.

The overall rating of the course was a 4.53 on a five-point scale. The instructors received an overall rating of 4.44 on a five-point scale. The students reported that they averaged about six hours a week outside the classroom (three hours of preparation per class) and that the course was fairly rigorous. The specific instructor items were all high ratings as well. Some selected student comments follow:

This course exceeded my expectations by far, and I believe they were high to begin with. The ideas we learned about and were exposed to are invaluable and will certainly make a great influence on some very important decisions I will be making and am currently making.

This team did a tremendous job at presenting the ideas in a way that was relevant to our lives. The dialogue that they shared in class was a major factor in the success of the course. They would each challenge each other and agree with each other, which added a very valuable dimension to the course. Well, well done.

This course did a good job of putting everything in perspective. It was good to see how you could better integrate the Christian world into the business world.

The course objectives were clear and essential to complete a liberal arts education.

One of the best courses I have taken, just way too much work.

A brief five-month follow-up survey was sent to the twenty-one students from the class. Students were asked to respond to items related the impact that the course had on seven areas. Eleven surveys were returned (52.4% response rate). Table 1 displays the results of this follow-up. The highest impact from the course was reported on how the students define being a “successful” entrepreneur (4.27 on five-point scale), on their personal goal for wealth from their business (4.18), and on their priorities in life (4.0). Although the survey did not ask the nature or directionality of the impact, the written responses on the survey indicated that the impact was in the desired direction of the course objectives. That is, success is measured more broadly than just by financial measures and wealth was more balanced against other outcomes from their business aspirations and other priorities in life. Results of the survey are summarized in

- Assignment pre-post

Table 1
 Results of Five-month Follow-up Student Survey
 (n=11: 55% response rate)

Impact on:	Mean	Standard deviation
Definition of success	4.2727	0.7862
Wealth goals	4.1818	1.0787
Income goals	3.8182	0.9816
Growth goals	3.8182	0.6030
Likelihood of being an entrepreneur	3.0909	1.0445
Priorities in life	4.0000	1.0000
Type of business preferred	3.0909	1.3003

The University of St. Thomas

Christian Faith and the Management Professions: An Entrepreneurial Perspective

Purpose of Course

Who is a good entrepreneur? *Christian Faith and the Management Professions: An Entrepreneurial Perspective* addresses this and other questions as a course that fulfills the third required Theology for undergraduate students. It serves as a *signature or capstone course* for students' whole university education by helping them integrate their liberal arts and entrepreneurship studies. Enrollment in this course is limited to Entrepreneurship Majors in the undergraduate program. The goal of the course is to speak directly to the unique challenges faced by entrepreneurs from the perspective of the Christian intellectual tradition. It is team-taught by Jeffrey Cornwall (Sandra Schulze Chair in Entrepreneurship) and Michael Naughton (Director, John A. Ryan Institute for Catholic Social Thought).

Course Objectives

1. Through the interdisciplinary engagement of entrepreneurship and theology, students can begin to participate the integration of liberal and professional education.
2. To understand the theological reasoning behind the Christian tradition's understanding of work and leisure as the basis to faith-filled response to entrepreneurial life.
3. To apply philosophical and theological knowledge to entrepreneurial issues.
4. To help students understand the role of leisure in the intense work pressures of the entrepreneur.
5. To engage in dialogue with those of differing opinions in an open, critical, and creative way.
6. To have an impact on students that lasts beyond the course and into their lives as entrepreneurs.

Major Assignments

1. Self-assessment project assignment: Self-assessment and self-reflection are major objectives for the entrepreneurship program at St. Thomas. Our students begin this process in their first entrepreneurship class. The self-assessment project in THEO 306 was designed to integrate material in this course with the students' entrepreneurship curriculum.
2. Interview project: Drawing on interviews with an entrepreneur, students evaluate why an entrepreneur chose this path for his/her work. What aspects of the "good entrepreneur" are evident in this entrepreneur as related to the course materials? Which of the virtues discussed in class are evident in the entrepreneur's work and in how the business is run?

Required Readings

Collection of various theology and entrepreneurship articles; C.S. Lewis, *The Great Divorce*; Josef Pieper, *Leisure as the Basis of Culture*; Helen Alford and Michael Naughton *Managing as if Faith Mattered*; John Paul II, *Laborem Exercens*.

SELF- ASSESSMENT PROJECT ASSIGNMENT

Assignment objective: to integrate material in THEO 306 with entrepreneurship curriculum through the common self-assessment assignment.

Self-assessment and self-reflection are major objectives for the entrepreneurship program at St. Thomas. Our students begin this process in their first class, Foundations in Entrepreneurship, which is typically taken in their sophomore year. In this class they complete a comprehensive self-assessment that was developed by UST entrepreneurship faculty Jeff Cornwall and Nancy Carter. Many of our upper level entrepreneurship courses build on this self-assessment, and students are encouraged to continue to reassess themselves throughout the program. The self-assessment project in THEO 306 was designed to integrate material in this course with the students' entrepreneurship curriculum.

The students write two drafts of this paper. The first is due early in the semester. The second is due at the very end. This gives both the student and the instructors a chance to observe any changes that have occurred in the students' basic thinking about entrepreneurship, their priorities from their business and in life, their definitions of what it means to be successful, and any evolution of their personal mission statement.

The specific instructions for the paper as written in the syllabus follow:

First Draft: Vocational autobiography, approximately 5 pages (longer if you wish):

- a) Cite and trace the main influences and motives that have shaped your decisions for a career or a profession. Be sure to focus on the question of leisure. How has your conception of leisure influenced your choice for work. The purpose is to encourage some self-reflection so as to see patterns and influences that operate in your life choices. Entrepreneurship students who have taken ENTR 200 should reflect on their self-assessment paper (do this section before reading Hardy).
- b) What are the guidelines or steps of choosing an occupation from a Christian perspective in Hardy--Chapter 3 (one page)?
- c) Compare and contrast a and b (one page).
- d) As a conclusion write a one half page mission statement describing the purpose of your work.

Second Draft: Approximately 5 pages (longer if you wish) revision of the vocational autobiography you wrote earlier in the semester.

Don't just revise and edit what you wrote in the first draft. Make sure to reflect on material covered in class especially the materials on spirituality and liturgy at the end of the course. Also, explicitly tie in reflections on what you learned and observed from the interview project. INCLUDE THE GRADED COPY OF THE FIRST DRAFT WHEN YOU SUBMIT THIS PAPER!!!

INTERVIEW PROJECT ASSIGNMENT

Assignment objective: to integrate the theoretical knowledge from this course into application.

Our program has as part of its mission to provide entrepreneurship education that is shaped by application, informed by theory and grounded in values. This assignment integrates all three of these domains.

The specific instructions for the paper as written in the syllabus follow:

We recommend that you do this project in groups of two or three. Individual projects can be approved, but the expectations will be the same as if you did the project with a group (i.e., no slack will be cut, no sympathy given!).

Identify an entrepreneurial venture. This can be an entrepreneurial venture started by an individual or by a start-up team. Drawing on face-to-face interviews, evaluate why the entrepreneur chose this path for his/her work.

- What aspects of the “good entrepreneur” are evident as related to the course materials?
- Which of the virtues we discussed in class do you see evident in the entrepreneur’s work and in how the business is run?
- How does the entrepreneur approach leisure as we’ve discussed it in this class?

Much of the support you will need to complete this project can be found in the readings we discuss in class. The “good entrepreneur” and virtues will be covered primarily in the readings between 10/2 and 11/1. Leisure will be covered in the readings of 9/11-9/25. If you wish to work ahead on this project, make sure to read ahead as well.

Your evaluation should be produced from a number of interviews. We would prefer that you avoid doing the project on your family’s business, school professor, and/or part-time entrepreneurs, but will make exceptions in certain cases (must request our permission for an exception).

Course Assignments: Detailed Descriptions

The entrepreneurship program at the University of St. Thomas has at the core of its mission to provide entrepreneurship education that is shaped by application, informed by theory and grounded in values. This course, and the assignments within it, is designed to integrate all three of these domains.

Our pedagogical goal is to be critically reflective, and thus, continuously improve the course each time we teach it through evaluating and changing the assignments and readings. What follows is a detailed description of the major assignments from the Fall 2001 offering of this course. Next year, we plan to integrate two new assignments, which we also describe below.

Self-assessment Project Assignment

Assignment objective: to integrate material in THEO 306 with entrepreneurship curriculum through the common self-assessment assignment.

Self-assessment and self-reflection are major objectives for the entrepreneurship program at St. Thomas. Our students begin this process in their first class, Foundations in Entrepreneurship, which is typically taken in their sophomore year. In this class they complete a comprehensive self-assessment that was developed by UST entrepreneurship faculty Jeff Cornwall and Nancy Carter. Many of our upper level entrepreneurship courses build on this self-assessment, and students are encouraged to continue to reassess themselves throughout the program. The self-assessment project in THEO 306 was designed to integrate material in this course with the students' entrepreneurship curriculum.

The students write two drafts of this paper. The first is due early in the semester. The second is due at the very end. This gives both the student and the instructors a chance to observe any changes that have occurred in the students' basic thinking about entrepreneurship, their priorities from their business and in life, their definitions of what it means to be successful, and any evolution of their personal mission statement.

The specific instructions for the paper as written in the syllabus follow:

First Draft: Vocational autobiography, approximately 5 pages:

- a) Cite and trace the main influences and motives that have shaped your decisions for a career or a profession. **Be sure to focus on the question of leisure.** How has your conception of leisure influenced your choice for work. The purpose is to encourage some self-reflection so as to see patterns and influences that operate in your life choices. Entrepreneurship students who have taken ENTR 200 should reflect on their self-assessment paper (do this section before reading Hardy).
- b) What are the guidelines or steps of choosing an occupation from a Christian perspective in Hardy--Chapter 3 (one page)?

- c) Compare and contrast a and b (one page).
- d) As a conclusion write a one half page mission statement describing the purpose of your work.

Second Draft: Approximately 5 page revision of the vocational autobiography you wrote earlier in the semester.

Don't just revise and edit what you wrote in the first draft. Make sure to reflect on material covered in class especially the materials on spirituality and liturgy at the end of the course. Also, explicitly tie in reflections on what you learned and observed from the interview project. INCLUDE THE GRADED COPY OF THE FIRST DRAFT WHEN YOU SUBMIT THIS PAPER!!!

Interview Project Assignment

Assignment objective: to integrate the theoretical knowledge from this course into application.

Making sure that we meet our mission to “shape by application” is a particular challenge for this course, particularly with the undergraduate population. We decided that an interview project would be the best way to create the linkage between theory/values and application.

The specific instructions for the paper as written in the syllabus follow:

We recommend that you do this project in groups of two or three. Individual projects can be approved, but the expectations will be the same as if you did the project with a group (i.e., no slack will be cut, no sympathy given!).

Identify an entrepreneurial venture. This can be an entrepreneurial venture started by an individual or by a start-up team. Drawing on face-to-face interviews, evaluate why the entrepreneur chose this path for his/her work.

- What aspects of the “good entrepreneur” are evident as related to the course materials?
- Which of the virtues we discussed in class do you see evident in the entrepreneur’s work and in how the business is run?
- How does the entrepreneur approach leisure as we’ve discussed it in this class?

Much of the support you will need to complete this project can be found in the readings we discuss in class. The “good entrepreneur” and virtues will be covered primarily in the readings between 10/2 and 11/1. Leisure will be covered in the readings of 9/11-9/25. If you wish to work ahead on this project, make sure to read ahead as well.

Your evaluation should be produced from a number of interviews. We would prefer that you avoid doing the project on your family's business, school professor, and/or part-time entrepreneurs, but will make exceptions in certain cases (must request our permission for an exception).

New Assignment: We plan to develop a new assignment next year to more explicitly address the relationship with external and internal stakeholders. This new assignment will provide a more practical exercise to address the application of readings covering wages, ownership, job design, training, community relationships, etc. within an entrepreneurial company.

Class Participation and Preparation

Assignment Objective: to foster a culture of class preparation so as to seriously engage the questions of faith and entrepreneurship.

Our course is organized on a seminar model. In order for this to work well students must be well prepared on the course readings to fruitfully participate in the discussions. Due to the nature of this course, your constructive participation is necessary for the class to be beneficial. As we mention in the syllabus, quoting Pieper, "Anyone who considers dialogue, disputation, debate, to be a fundamental method at truth must already have concluded and stated that arriving at truth is an affair that calls for more power than the autarchic individual possesses. He must feel that common effort, perhaps the effort of everybody, is necessary. No one is sufficient unto himself and no one is completely superfluous; each person needs the other; the teacher . . . needs the student." Each reading assignment has a series of study questions. We are constantly developing these questions that penetrate the thesis of the essay and help students think through the implications of the readings. Students are to answer the questions in written form. Periodical throughout the semester (approximately 10 times) we collect and grade the questions.

Other Papers

Assignment Objective: to help students integrate course ideas throughout the semester.

Paper #1: Currently, we only use C.S. Lewis' *The Great Divorce* to have students integrate course ideas with the texts we are reading. The core of this assignment is to integrate specific ideas from the course ideas and readings

Paper #2: Next year we are planning to assign a closer reading of George Gilder and John Paul II on the relationship between faith and entrepreneurship. Students will answer the following questions from the perspective of the Gilder and John Paul and compare and contrast their answers: What is the core problem of society as it relates to our economy? What is wealth? What is self-interest? What is profit? What are the tensions with being faith-filled entrepreneur?

Representative Course Readings: Theoretical and Practical Themes

Theoretical Questions and Concerns

George Gilder, "The Soul of Silicon"

"An entrepreneur does not find value in a new product or pool of oil or computer design. He brings value to what was previously seen as worthless. And this value springs from his own values: his courage, ingenuity, diligence and faith. . . . Wealth is metaphysical rather material "

George Gilder

George Gilder is a futurist who believes that you cannot understand the future unless you understand the past. He stresses the importance history, philosophy, science, theology, and literature (the liberal arts) in understanding the present and future reality of business and entrepreneurship. Gilder's article displays what these disciplines look like when they are in conversation with each other. He shows that only through an interdisciplinary argument can one understand the first principles of business and entrepreneurship and thus understand one's self-understanding as an entrepreneur.

Practical Implications:

Michael Naughton "Distributors of Justice"

(Condensed version of Alford and Naughton *Managing as if Faith Mattered*--Chap. 5)

Yet, we should have no illusions here. Justice will not create a blinding flash of 'pay nirvana.' It will not relieve managers and entrepreneurs of their cost burdens as it relates to pay. In fact, life often gets more complicated for today's managers and entrepreneurs precisely because they are asked to do more than what traditional business practice has done. What Reell seems to have found, however, is some comfort in the reflection that the burdens involved in the quest for just wages are borne for the sake of the common good and God's kingdom, and that success in bearing them is itself growth in virtue.

Michael Naughton

As with most things, there are two ditches when students attempt to move toward operationalizing the spiritual and moral dimensions of the Christian social tradition. First they tend to romanticize the engagement between faith and work, thinking that if they intend good thoughts, everything will be clear sailing. The other problem is that students can tend to be jaded and think that any other rationale besides one's narrow self-interest will be inefficient and ineffective. This article helps bring to light how people who are concerned about faith can practically and creatively operationalize a concern for paying just wages that are livable but also sustainable (see graphic and summary).

Essays attached

THEOLOGY 306/CATHOLIC STUDIES 340

Fall 2001

**CHRISTIAN FAITH AND THE MANAGEMENT PROFESSIONS:
AN ENTREPRENEURIAL PERSPECTIVE**

***McNeely 325
T-Th 8:00-9:40***

INSTRUCTORS:

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Please feel free to see either of us about any problems that may occur during the semester, whether class related or not.

OFFICE HOURS:

Naughton: 7-8 T-TH and by appointment. Feel free to stop by my office anytime.

Cornwall: 10-11:30 TWR, and by appointment. Always a good idea to call ahead!

REQUIRED TEXTS: C.S. Lewis, *The Great Divorce*; Packet (various articles); Josef Pieper, *Leisure as the Basis of Culture*; Helen Alford and Michael Naughton *Managing as if Faith Mattered: Christian Social Principles in the Modern Organization*; John Paul II, *Laborem Exercens*.

COURSE DESCRIPTION:

What is a good entrepreneur and how does he or she contribute to the common good? This course pursues these questions within the Christian social tradition through an exploration of the theological relationship between work as a vocation and leisure as contemplation. Within this theological context, the course examines issues that arise during the start-up and growth of an entrepreneurial venture.

COURSE OBJECTIVES:

1. Through the interdisciplinary engagement of organizational thought and theological resources, students can begin to participate in a powerful integrating experience of liberal and professional education.
2. To understand the theological reasoning behind the Christian tradition's understanding of work and leisure as the basis to faith-filled response to entrepreneurial life.
3. To apply philosophical and theological knowledge to entrepreneurial issues and problems.
4. To engage in dialogue with those of differing opinions in an open, critical, and creative way. "Our purpose in life is indeed 'not to win arguments,' but to be wise. For this latter, we cannot neglect study or prayer, or especially that openness to existence about which we must learn even if we learn nothing else, or even if we learn all else. We must seek out where the important things are taught if the 'seriousness of action' is to be intelligible, however long we may live" (Schall).

COURSE REQUIREMENTS:

- 1) Participation (including questions): 150-200 pts.
- 2) C. S. Lewis Paper: 50 pts.
- 3) Self-Assessment Papers: 125 pts.
- 4) Interview Project Paper: 100 pts.

(Point value for each area is subject to modification.)

PARTICIPATION (Solidarity and Opposition):

Due to the nature of this course, your constructive participation is necessary for the class to be beneficial. We all have something to learn and something to teach, and we can only accomplish this task through attentive listening and constructive participation. There are many different angles that one can perceive the various issues discussed in this class. As Joseph Pieper states: *Anyone who considers dialogue, disputation, debate, to be a fundamental method at truth must already have concluded and stated that arriving at truth is an affair that calls for more power than the autarchic individual possesses. He must feel that common effort, perhaps the effort of everybody, is necessary. No one is sufficient unto himself and no one is completely superfluous; each person needs the other; the teacher . . . needs the student.*

Your participation grade will be based on the following criteria:

- 1) Attendance: If you are not in class you cannot participate. Absences will hurt your grade (3 pts per class missed). If you miss more than ten classes you will most likely fail. We realize there are legitimate reasons for absences, but unless the absence is because of some major event (such as a death in the family) you lose the points. Please be sure to keep me informed about reasons for your absences. Also, if you walk into class late, it is your responsibility to see me after class to correct your absence status. Your presence is necessary but not a sufficient element for a good participation grade.
- 2) Preparation for class: In the schedule below, each reading assignment has a series of study questions. You are to answer the questions in written form. Periodical throughout the semester (5-10 times) we will *collect* the questions. Each question is worth one point. If you plan not to be in class, be sure to hand in the questions prior to class; otherwise, you lose the points. The daily questions serve as study questions for the exam. If you keep up with the study questions, you will most likely do well on the exam. *Be sure to leave wide margins for class notes next to each question.* Your answers need to be in complete sentences.
- 3) Quality: We know this can be a rather subjective criteria, but well thought out comments backed by information from your readings and research will be evident. Mere opinion does not cut it. You must back your opinions with well-reasoned arguments. This of course implies plurality and academic freedom.

SELF-ASSESSMENT: First Draft

Vocational autobiography, approximately 5 pages (longer if you wish):

- a) Cite and trace the main influences and motives that have shaped your decisions for a career or a profession. Be sure to focus on the question of leisure. How has your conception of leisure influenced your choice for work. The purpose is to encourage some self-reflection so as to see patterns and influences that operate in your life choices. Entrepreneurship students who have taken ENTR 200 should reflect on their self-assessment paper (do this section before reading Hardy).
- b) What are the guidelines or steps of choosing an occupation from a Christian perspective in Hardy--Chapter 3 (one page)?
- c) Compare and contrast a and b (one page).
- d) As a conclusion write a one half page mission statement describing the purpose of your work.

INTERVIEW PROJECT:

We recommend that you do this project in groups of two or three. Individual projects can be approved, but the expectations will be the same as if you did the project with a group (i.e., no slack will be cut, no sympathy given!).

Identify an entrepreneurial venture. This can be an entrepreneurial venture started by an individual or by a start-up team. Drawing on face-to-face interviews, evaluate why the entrepreneur chose this path for his/her work.

- What aspects of the “good entrepreneur” are evident as related to the course materials?
- Which of the virtues we discussed in class do you see evident in the entrepreneur’s work and in how the business is run?
- How does the entrepreneur approach leisure as we’ve discussed it in this class?

Much of the support you will need to complete this project can be found in the readings we discuss in class. The “good entrepreneur” and virtues will be covered primarily in the readings between 10/2 and 11/1. Leisure will be covered in the readings of 9/11-9/25. If you wish to work ahead on this project, make sure to read ahead as well.

Your evaluation should be produced from a number of interviews. We would prefer that you avoid doing the project on your family’s business, school professor, and/or part-time entrepreneurs, but will make exceptions in certain cases (must request our permission for an exception).

SELF- ASSESSMENT: Second Draft

Approximately 5 pages (longer if you wish) revision of the vocational autobiography you wrote earlier in the semester. Don’t just revise and edit what you wrote in the first draft. Make sure to reflect on material covered in class especially the materials on spirituality and liturgy at the end of the course. Also, explicitly tie in reflections on what you learned and observed from the interview project. INCLUDE THE GRADED COPY OF THE FIRST DRAFT WHEN YOU SUBMIT THIS PAPER!!!

EXTRA CREDIT:

Throughout the semester opportunities arise for extra credit assignments such as reporting on special events and speakers. These assignments provide minimal point value. The maximum is 3 points per assignment, with a limit of three assignments. We encourage extra credit, but as a way to raise your grade it is extremely inefficient. If you have limited time, be sure to spend your time on reading the assignments, reviewing for the exam, and writing your papers.

SERVICE PROJECT ALTERNATIVE:

For those who wish to substitute the self-assessment and interview projects as well as work toward fulfilling Bus. 200 see the San Lucas Coffee Cooperative Vision Trip (http://www.stthomas.edu/www/vision_http/GUA.html). See Dr. Naughton for more details.

TENTATIVE SCHEDULE

This **schedule MAY be adjusted** based on how quickly the class progresses and specific interests of you and your classmates. If you miss class please e-mail one of the instructors to check whether or not we have changed the assignment.

I. Context: Who is the “good” entrepreneur?: The Unified/Divided Life (Work and Leisure)

9/6 Outline Course

Entrepreneurship and an Integrated and Balanced Life

9/11 Naughton “Leisure as the Basis of Work”--packet.

- 1) *Where do you see yourself on the work spectrum of job/career/vocation? Where do you see yourself on the leisure spectrum of amusement/instrumental/contemplation? Be sure to explain why you see yourself on this point of the spectrum.*
- 2) *What is the thesis of the article? Focus on the relationship between work and leisure.*
- 3) *Explain in your own words Newman’s distinction and dynamic between education as good and education as useful. Do you view education in instrumental terms? Do you agree with Naughton’s critique on this issue? Why or why not?*

9/13 John Paul II, *Laborem Exercens* Chapters I, II and III.

- 1) *What does John Paul mean by the subjective and objective dimensions of work?*
- 2) *How does John Paul understand the relationship between labor and capital both in terms of its conflict and its resolution?*
- 3) *Describe the “personalist argument.”*

Video: *A Force More Powerful* and *The Millennial Pope*

9/18 Irvin Yalom, “Life in the Balance”

Josef Pieper *Leisure as the Basis of Culture* Chapters I, II and III

- 1) *Define leisure according to Pieper.*
- 2) *Distinguish between ratio and intellectus. Why is this distinction critical in understanding leisure?*
- 3) *What are some threats to authentic leisure?*
- 4) *Define Acedia.*
- 5) *Find illustrations of Pieper’s work in Yalom’s article (be specific).*

9/20 Class meets in downtown Minneapolis at St. Olaf's Catholic Church: John Fontana

9/25 Michael Lewis, "25-7?"

1) What is the connection between chapter IV of Pieper and Lewis' article?

Pieper, Chapters IV and V

- 1) How do you deproletarianize the worker?*
- 2) Describe Pieper's distinction between honorarium and wage?*
- 3) Why is divine worship the deepest expression of leisure?*
- 4) What does Pieper mean by festival?*

Video: *The Personal Side*

9/27 James Andrew Miller, "Journal of an Illness."

Movie The Doctor

10/2 C.S. Lewis, *The Great Divorce*

Assignment Due: Respond to the following questions:

- 1) Which character do you find most intriguing and why (mention characters other than those in question 3)? (½ page)
- 2) Are there experiences in your life that connect with any part of the book (mention characters other than those in question 1 or 3)? (½ page)
- 3) **Integration:** Evaluate Ikey/entrepreneur (Chapters 2 and 6), the academic/Bishop (the man with the gaiters) (Chapters 2 and 5) and the Artist in light of the course thus far. Use specific ideas from the authors as well as references from the texts we have discussed. (2 pages) The heart of the assignment lies in this section. Be sure to *integrate* the past readings in this section.

Approximately 4-5 pages typed double-spaced (50 pts).

10/4 C.S. Lewis, *The Great Divorce*

10/9 Alford and Naughton *Managing as if Faith Matters* Chapter 1 "Making Us Whole" **Answer Study Questions at the end of chapter.**

Video: Interview with CEO Goldstone of RJR Nabisco (VH 5260)

10/11 Hardy *The Fabric of This World* “Work Life and Vocational Choice”

Guest Speaker: Sherman Otto, Retired Chief of Police for Maple Grove, MN.

SELF-ASSESSMENT First Draft Due (50 pts.)

**II. Rethinking the virtues necessary for the good entrepreneur:
Contributions from the Christian Social Tradition**

Some background on the history of entrepreneurship and Christianity

10/16 Peter Werhane, “The Entrepreneur” (141-160)

- 1) *What kind of wealth is condemned in the scriptures?*
- 2) *Why has the entrepreneur had such a negative image throughout history?*
- 3) *How was the entrepreneur viewed within classical economics as well as contemporary economists such as Milton Friedman?*
- 4) *What is the correct view of the entrepreneur in the economy, according to the author?*
- 5) *What role does profit play for the entrepreneur?*

Francis Hannafey, “Entrepreneurial Ethics in Modern Roman Catholic Social Teaching” (174-197 and 209-225 and 229-232).

- 1) *What is the overall thesis of this chapter and what evidence does he have to support this thesis?*
- 2) *What is the role of the entrepreneur for Pius XI?*
- 3) *How does John Paul’s understanding of economic initiative differ from more standard understandings of this right?*

Video: *The Cultures of Commerce* (VH 6627)

10/18 Cornwall and Naughton Paper: “The Good Entrepreneur” (Packet)

10/23 George Gilder, “The Soul of Silicon”

- 1) *How does Gilder describe the entrepreneur (characteristics, process and role)?*
- 2) *How does he characterize large corporations?*
- 3) *How does he reconcile the entrepreneur with church teachings?*
- 4) *What is the “materialistic superstition”?*
- 5) *How do Gilder’s views compare with your own?*

John Paul II, Centesimus Annus, Chapter 4

- 1) *Why has knowledge become so critical to wealth creation?*
- 2) *What are the significant problems of the market economy and where does he place the blame (the market or the culture)?*
- 3) *What is John Paul’s understanding of profit?*
- 4) *What does John Paul say to those who are seeking new markets?*
- 5) *Besides the above questions, what did you find most striking, interesting or confusing about this reading?*

10/25 DeSouza, *The Virtue of Prosperity* Chapter 10

Video: Affluenza

10/30 Meet at St. Olaf’s, downtown Minneapolis: Speaker Bishop Anders Arborelius, Bishop of Sweden

11/1 Alford and Naughton, *Managing as if Faith Matters* Chap. 3 “The Virtues” Answer Study Questions at the end of the chapter.

III. The necessary practices to create an organizational culture that provides good work

11/6 Ken Goodpaster “Reell Precision Manufacturing”--Packet

Guest Speaker: Bob Wahlstedt President of Reell Precision Corporation.

11/8 Selected pages from Semradek & Butler

Guest Speakers: James Semradek and Michael Butler

External Stakeholders and Making a Contribution

11/13 Packet: “The Responsive Communitarian Platform: Rights and Responsibilities” and J. Cornwall, “A Communitarian Perspective of the Responsibilities of Entrepreneurs...”

1. Discuss the limitations of the unidimensional approach to business ethics as discussed in the Cornwall paper. What are the limitations of this viewpoint? Explain your answer using other readings we have discussed in the class.
2. In your own words, what is a communitarian model of small business ethics? Describe how this perspective might shape your actions as an entrepreneur in the future. Be VERY specific!!!
3. How does Yankelovich see the struggle between the civil society and the free market? Make sure to describe each of these in your discussion.
4. How does he see this struggle being resolved?

Internal Stakeholders and Sharing the Wealth

11/15 Alford and Naughton *Managing as if Faith Matters*--Chap. 5 (wages)
Answer Study Questions at the end of the chapter.

11/20 Alford and Naughton, *Managing as if Faith Matters* Chap. 6 (ownership)
Answer Study Questions at the end of the chapter.

11/22 Happy Thanksgiving!!!

IV. How does the good entrepreneur sustain the good organization? Developing a Spirituality of Work

Balance and Integration

11/27 Naughton and Alford, “Faith, Hope and Love . . .” Chapter 8 **Answer Study Questions at the end of the chapter.**

Video: David Whyte

11/29 John Paul II, *Laborem Exercens* Chap. 5 “Elements of a Spirituality of Work.”

- 1) *Why have a spirituality of work?*
- 2) *Explain in detail the Creative and Redemptive dimension of a Christian spirituality of work?*
- 3) *Does everyone have a spirituality of work? If so, how would you explain this, if not, why not?*

Video: Rabbi Jeffery Salkin

INTERVIEW PROJECT DUE: 100 pts.

12/4 James T. Fischer, “The Priest in the Movie: *On the Waterfront* as Historical Theology”—packet.

- 1) *Describe the differing social visions of Fr. Corridan (Fr. Pete) and Msgr. O’Donnell? How do they view faith as it is engage with the world, especially the business of the longshoremen?*
- 2) *Why did the Jesuit order want to bring Catholic social thought to bear on union activities?*
- 3) *Why is the crucifixion so important to Fr. Pete’s understanding of the Waterfront’s problems?*

Film: *On the Waterfront*

12/6 Abraham Joshua Heschel: “The Sabbath”

- 1) Summarize Heschel’s main points on time and space and their relationship to the Sabbath.
- 2) What has been your experience of Sabbath?

Continue Film: *On the Waterfront*

12/11 Naughton and Alford, Chapter 9

- 1) *What is your experience of the liturgy, of church service, synagogue, etc.?*
- 2) *What does the word liturgy mean and how does the Offertory reflect this meaning of liturgy?*
- 3) *According to Rahner, why would this book not be complete without a discussion of the connection between liturgy and work?*
- 4) *Why is the liturgy so important to spirituality?*

12/13 Michael Joncas, "The Church at Prayer"--packet.

- 1) *How does Joncas define the liturgy?*
- 2) *What are the three dangers of the liturgy?*
- 3) *Explain at least three connections between liturgy and justice.*
- 4) *Why are these connections not as transparent for the ordinary church-goer?*

Revised SELF-ASSESSMENT DUE MONDAY OF FINALS WEEK: 50 pts.

We will meet during our scheduled finals period to discuss your self-assessment:

PRAYER OF ST. THOMAS

***GRANT O MERCIFUL GOD
THAT I MAY ARDENTLY DESIRE
PRUDENTLY EXAMINE
TRUTHFULLY ACKNOWLEDGE
AND PERFECTLY ACCOMPLISH
WHAT IS PLEASING TO THEE
FOR THE PRAISE AND GLORY OF THY NAME***

ENTREPRENEUR'S PRAYER (a.k.a. THE SERENITY PRAYER)

***GOD, GRANT ME THE SERENITY
TO ACCEPT THOSE I CANNOT CHANGE,
THE COURAGE TO CHANGE THE THINGS I CAN,
AND THE WISDOM TO KNOW THE DIFFERENCE.***

Outputs of the Course

This section provides additional information on three specific outputs of the course:

1. Research inspired by the course
2. An internal grant funded by the UST Aquinas Foundation
3. Testimonial letter written by local entrepreneur

Research Inspired by

Christian Faith and the Management Professions: An Entrepreneurial Perspective

The Good Entrepreneur:

Our essay, “The Good Entrepreneur,” was inspired by the first time we taught the course. Without a significant amount of materials integrating the Catholic social tradition and entrepreneurship, we knew we had to write our own. At the same time the 11th International Symposium on Ethics, Business and Society, July 4-6, 2001, Barcelona, Spain was seeking papers on Catholic social thought and business. We thought it would be good to have a scholarly community react to our work, so we wrote a proposal for the conference and it was accepted. The paper was delivered and well received. We were asked to submit it for a special issue for the *Journal of Business Ethics*. We are currently waiting to see whether it has been accepted.

In the paper we argue that entrepreneurship is a critical need in society, and an entrepreneur’s life can be a life wonderfully lived. However, most of the literature examining entrepreneurship takes an overly narrow financial viewpoint when examining entrepreneurship and entrepreneurial success. Our paper surveys the current entrepreneurial literature on what constitutes successful entrepreneurship. We then utilize two key concepts in the Catholic social tradition, economism and the subjective dimension of work, to analyze what we see as an undeveloped notion of success. We then move to construct a richer notion of success through the framework of virtue (essay attached).

Integrating Entrepreneurship with the Liberal Arts: Theology for Entrepreneurship Students:

In an attempt to chronicle our experience in developing and teaching this course, we wrote “Integrating Entrepreneurship with the Liberal Arts: Theology for Entrepreneurship Students.” We submitted this paper for presentation at the 2001 annual meetings of the Academy of Business Education. However, due to the events of September 11th, this conference was cancelled and our paper will be presented at their 2002 meeting.

In the paper we provide the background for the course. Undergraduate students at the University of St. Thomas are required to take three courses in Theology as part of the core, liberal arts curriculum. The authors gained support from the university to develop and team-teach an upper division theology course that was targeted for entrepreneurship majors. This paper detailed the process of creating this course, discussed the course content, and reflected on the lessons learned by the teaching team.

Work in Progress: The Virtue of Courage and the Entrepreneurial Process

We are currently working on another article that focuses on the entrepreneurial process and how virtue and in particular courage helps to understand the entrepreneurial process better. We have been invited to present our work in progress on the subject of Catholic Social Thought and Entrepreneurship to a conference sponsored by the University of Notre Dame in April 2002.

Future Work

Future papers will address each of the other traditional virtues of justice, temperance and prudence with the entrepreneurial process. We also plan to develop practitioner-focused papers addressing each of the four traditional virtues related to entrepreneurial management and leadership. We then see our work resulting in a book that addresses entrepreneurship and the traditional virtues.