



EABIS – Yale University
International Conference Series

Practical Wisdom: The answer to irresponsible business behaviour?

Press Release

Brussels - 15 March 2010. In ancient Greece, Meno asked Socrates, “*Can virtue be taught?*” Around the same time, Confucius was teaching the key virtues for leadership. Today, 2500 years later, in the field of management development we ask a similar question: “*Can managers learn to be wise?*” In the Greek Aristotelian tradition, practical wisdom is the mother of all virtues. But this view is not unique to the Greek tradition; it is central to all spiritual & philosophical traditions.

EABIS and YALE University, supported by EFMD, organise an international series of conferences on practical wisdom for management from the world’s spiritual and philosophical traditions, addressing the central question: *How can we bring back the value of wisdom in management and management education?*

Modern universities have generated innovative methodological instruments, more objective analytical tools and more complex scientific procedures that support business strategy and decision-making. These have contributed to scientific progress and enhanced the quality of life for millions of people.

Yet, even with this groundbreaking scientific progress, Meno’s question and Confucius’ concerns remain highly relevant. The financial crisis has taught us that virtue apparently is not taught through scientific progress and that analytical tools, procedures and models do not lead to virtuous leadership. So, how can we teach managers to make wise decisions?

The Practical Wisdom conference series look at the practical virtues inherent to managerial decision-making, which lead to wise decisions in strategic management, leadership, human resource management, etc. The first conference took place in September 2009 on the Christian tradition, organised by the Catholic University of Eichstätt, Germany and St. Thomas University of Minneapolis, USA. Publication of 16 papers from academics and practitioners will follow in August 2010. The editors are Michael Naughton, André Habisch and Gilbert Lenssen.

Between 2010 and 2013 conferences on the Islamic, Jewish, Buddhist, Hindu, Jain and Humanist traditions will be staged around the world, concluding with a conference at Yale University. The conferences bring together philosophers, theologians, management scholars and business leaders to reflect and discuss new grounding.



EABIS

The Academy of
Business in Society

About EABIS –

EABIS is a unique alliance of over 100 companies, business schools and academic institutions that – with the support of the European Commission – is committed to mainstreaming business in society issues into management practice, research and education. www.eabis.org

About Yale University –

Yale University is a private research university in New Haven, Connecticut, and a member of the Ivy League. Founded in 1701 in the Colony of Connecticut, the university is the third-oldest institution of higher education in the United States. Yale has produced many notable alumni, including five U.S. presidents, nineteen U.S. Supreme Court Justices, and several foreign heads of state. www.yale.edu

About EFMD –

The European Foundation for Management Development (EFMD) is an international membership organization, based in Brussels, Belgium. As the largest in the world of its kind, the network covers over 730 member organizations from academia, business, public service and consultancy in 82 countries. EFMD provides a forum for information, research, networking and debate on innovation and best practice in management development. www.efmd.org

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View the [EABIS project website](#)