

## 0.1 Chapter 1: capitalism: Utopia

## 0.2 Utopia

### 1 Utopian Business Consultancy

It doesn't from a distance seem as if philosophy and business would have anything to say to one another. Businesses are concerned with meeting strict targets under time pressure, maximising revenue and outwitting competitors. Philosophy is concerned with the largest and most impractical questions about the meaning of life; it sets itself no targets and has no practical outcomes.



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#### 1.0.0.0.1 Spot the odd one out: businessman listens to French philosophers

But in reality, business and philosophy have a huge amount to offer one another. Beneath their interest in profits, businesses are forced to engage with nothing less than the issue of how to satisfy their customers, a subject full of contradictions and complexities. For its part, philosophy has spent most of its long history investigating the ingredients of a good life, what Aristotle called eudaimonia, a Greek word translated as flourishing or fulfilment. In their different ways, philosophy and business have to work out how to satisfy people and therefore how they tick.



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#### **1.0.0.0.2 The secret to building a great empire: philosophical tutelage**

Most businesses outside a tiny crooked minority have to be committed to promoting the flourishing of their customers. Their long-term survival depends on it. Perhaps they're selling people hand dryers or household insurance, but ultimately, their livelihoods depend on the accuracy with which they have discerned the true needs of those they have set out to serve: profit is the reward for working out the reality of your clients ahead of anyone else. In order to work through the psychology of their clients, businesses commonly rely on market research, carried out for them via focus groups and interviews. But they are typically not stepping back and properly thinking about human nature from a 2,000 year cultural perspective and their analyses of their customers suffer as a result. An ordinary businessman would ask: How do I improve my margins in the ski business? But a philosopher would ask: Where is the need to ski rooted in the human soul? Eventually the philosopher would find a way back to the balance sheet, but the starting point would be higher and broader and the results often more interesting. With a proper philosophical perspective on the needs of customers, businesses can start to see new market opportunities, rather than merely being left to fiddle with margins, wages and logistics.





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#### **1.0.0.0.3 Philosophy by other means**

Asked to analyse a business, a philosopher would typically start by asking what the deep purpose of the business was: that is, what its eudaimonic promise to its customers was made up of. Then he or she would look at how well the company was living up to the promise, before delivering suggestions of new products, services or brand messages that would align a company more closely with its implicit promises.

Imagine an ambitious luxurious hotel trying to stay afloat in a competitive market. The hotel would tend to imagine it knew what it needed to do for its customers; the struggle would be all around delivery. However, what tends to be rushed is the definition of what exactly a good night in a hotel actually is. Where do the sheets and the minibar fit into this? Whats the role of the soap and room service? What if one went back to the drawing board about what a hotel is?



Treehotel/Brittas Pensionat

#### **1.0.0.0.4 A hotel with imagination**

There are so many problems that can destroy a night in a hotel. Here are some of the ones that tend not to get thought about (they're too philosophical): one might feel anxious or confused. One might be lonely. One might have an argument with one's spouse. One might feel disconnected from the culture of the country all around. Typically, hotels don't think these sort of problems belong to them. They limit their focus to the soap and the bed. In other words, they're forgetting the full range of implicit promises they've made to their customers: you will be happy with us.

A hotel that took fulfilment very seriously might be led to develop a whole range of new services and products. Hotels, like so many businesses, are only at the dawn of understanding their customers' real needs, because they operate with an overly narrow definition of happiness.

Similar issues bedevil financial services. Take wealth management. On the surface, this is a business that promises customers a certain return a year on their portfolios. But the deeper implicit promise is: you will live well with money around us. However, very few firms have offerings connected up with this grand claim, rendering them intensely vulnerable to competition and downturns in their financial performance. A wealth management firm under philosophical guidance wouldn't stop looking after money in the standard ways, but it would also be asking how clients can properly flourish around money. How well are the clients' children relating to money? How has money affected the clients' friendships? What is the point of philanthropy? What has been the meaning of their lives? As with the example of the hotel, these are questions that implicitly fall under the remit of a particular business, but the business is not looking at them squarely and imaginatively.



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#### **1.0.0.0.5 Philosophy incorporated**

Letting the odd philosopher into a business is not an indulgence. It helps management to think more deeply about what a business should properly be trying to do with the customers life in order to improve it. There is, fortunately, no enduring conflict between understanding the psyche and making some money.