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EDITOR'S PERSPECTIVE: The Time Value of Morality

MICHAEL E. CAFFERKY

Few topics in business capture as much attention for contemporary business professionals as the topic of how to succeed in business. Every year hundreds of books are written and published offering readers the secrets of business success. Whole magazines are devoted to uncovering the secrets of winning in the marketplace. Organizations are learning ever faster and more completely what it means to preserve the knowledge that has been gained as their employees engage in systematic, continuous process improvements. We are talking about companies gaining wisdom and with that wisdom increasing their economic value to society.

Some companies have learned that if they even share their wisdom with other entities such as customers and suppliers (and even at times with competitors), this contributes to success. This year I have been serving as a consultant for a small manufacturing firm in the United States. This company depends upon suppliers located in China, Taiwan, Canada, and the U.S. They handle hundreds of different goods, some of which they physically transform. To others they add value by creating access for their B2B customers. The managers of the company face several challenges that have an impact on their customers' satisfaction: sourcing high-quality inventory with low variability in terms of specifications, making inventory available for certain high-volume customers, timing the orders for raw materials and finished goods, determining how much inventory can be squeezed into one shipping container, and so forth. There are several variables over which they have little, if any, direct control: When workers in China take holidays, the production processes employed by Chinese factories that result in either high-quality or low-quality products, the amount of time it takes for an order to arrive at the U.S. factory, and a host of other things. But, they can share their accumulated wisdom with their B2B customers regarding this market. Sharing wisdom helps their customers plan in advance when Chinese holidays are coming up (and production

processes are expected to shut down). Planning in advance reduces uncertainty. When the ordering deadlines coincide with when containers are due to be filled and taken to the port to be loaded on ships, this marginally improves the coordination. Alerting customers to difficulties that occur *en route* (storms, dock worker strikes) as they occur helps customers to manage their expectations.

Sharing this wisdom over time helps both parties (and probably other parties who are farther down the value chain). It helps to foster a close working relationship. All this wisdom can be shared either in advance or on a real-time basis so that customers adjust their buying processes as well as their expectations. This will help customers avoid delays, which can be costly and, at certain times of year, save the manufacturing firm money on the cost of shipping and prevent bottlenecks later in the year. With the high turnover in purchasing agents among their customers, this manufacturing firm finds that it must constantly educate the people they deal with who may be new to the job or who may have simply forgotten that it is time for a certain action to be taken so that they can save frustration two or three months later. Wisdom is rarely a purely individual matter; it usually involves stakes in which others have an interest. When we share wisdom, we not only help bear another's burden, we also are bearing our own burden. This is one way I believe that wisdom finds a connection with the Golden Rule (Matthew 7:12) and the great command to love our neighbor as our self (Galatians 5:14; 6:2-5).

Top-level leaders know that a great amount of wisdom resides in the minds of their employees. Just like sharing wisdom with customers can help both parties, likewise sharing wisdom internally can help employees accomplish their goals. Wisdom sharing increases the pace at which organizations learn. Wisdom sharing reduces the burdens that individual workers bear by asking the community of workers to bear one another's burden. An enormous amount of resources have been poured

into businesses over the past decades to help managers gather and make use of the plethora of wisdom that the organization gained in the normal course of doing business. These days business analytical skills are some of the most desired. The assumption behind all this interest in gathering, preserving, and interpreting wisdom is that knowledge is power, which when expertly applied to real world problems and situations in business leads to success. In short, the secular idea of business wisdom is directly tied to economic goals. For many, wisdom gathering and sharing is predominantly in financial self-interest.

WISDOM, A THEOLOGICAL DEPTH

Being smart about the marketplace does contribute to financial success. However, preserving wisdom and sharing it is an important service to society to help the next generation. No doubt. But is this all there is to accomplishing the goals of business before we lay down the burdens of our life? The reader will think of other benefits that accrue from wisdom sharing. Let me offer this: Sharing wisdom is one way that we can see how religion and business practice are not two distinct things. In the concept of wisdom they are *fused*. This fusion points to something deeper and more profound theologically.

The Scripture offers a deeper theological perspective on wisdom for the marketplace. Brueggemann (1970), Gibbs (1975), Reid (1976), Blocher (1977), Walzke (1979), Müller (1981), Perkins (1987), Fretheim (2005), Dose (2006), Werpehowski (2007), Ebert (2011), and several others have analyzed the biblical record regarding the concept of wisdom. Some have considered the idea that Jesus Christ is the embodiment of divine wisdom and that his appearance on earth is the clearest expression of God's wisdom.

The idea of divine wisdom first surfaced in the Old Testament and was taken up again by the New Testament writers. The roots of biblical wisdom thinking go back to Moses, who admonished the members of the emerging nation of Israel just before he restated the Ten Commandments:

See, I have taught you statutes and judgments just as the LORD my God commanded me, that you should do thus in the land where you are entering to possess it. So keep and do them, for that is your wisdom and your understanding in the sight of the peoples who will hear all these statutes and say,

“Surely this great nation is a wise and understanding people.” (Deuteronomy 4:5-6)

Years after Moses introduced the idea of wisdom, King Solomon in Proverbs provides an extensive discussion on wisdom, personifying it as a successful woman. Other passages also extol the virtues of wisdom, including Psalm 1, written by Solomon's father. As I understand the passage from Moses and a similar one found in Deuteronomy 28:13, essentially, Moses is saying, “Do you want to become the leading nation on earth that has gathered the most understanding and wisdom regarding how to experience a flourishing life, the type of wisdom that people in other nations crave? The pathway to this kind of great-nation world leadership is straightforward: Order your priorities explicitly on the fundamental principles of the Ten Commandments, the set of principles that are designed to foster a flourishing life in all dimensions in a community of nations. This wisdom, the kind of wisdom that gets noticed on a world stage, is first of all something *moral* at its foundation. It is about being *morally* smart. And, yes, moral smartness plays an important part in developing the economic dimension of flourishing (Cafferky, 2013). Wisdom is more than the time value of money; it is the time value of morality. The more you hoard moral principles in your heart (and this type of “hoarding” is available to all), the longer you keep moral principles in the bank of your heart, the more frequently you invest moral principles in marketplace activities, and the more value you will generate for yourself and for those around you.

In Scripture, wisdom is accessible because God has revealed himself and his great works since he is the source of wisdom. At the same time, divine wisdom is somewhat inaccessible because humans lack this wisdom and have finite limitations. We tend to go naturally away from the moral foundation for this type of wisdom. The default human approach is to attempt to live independently of God's wisdom rather than in a dependent relationship with the giver of wisdom. In order to receive wisdom from its ultimate source, humans must be teachable (Ebert, 2011, p. 8). This calls for a certain measure of humility.

The Bible contrasts wisdom with foolishness. It is the wise person who makes a commitment to follow God's plan for a flourishing life. In contrast, the foolish person does not place a relationship with God at the center of all human relationships. In creation, we can discern God's wisdom, but because of sin we also see evil in the world.

Paul the Apostle boldly announced to the early church the identity of Jesus Christ in terms of Wisdom (1

Corinthians 1; Philippians 2; Colossians 1; Hebrews 1). In the New Testament, Jesus Christ is more than the mere personification of an abstract divine attribute. He is an actual person. We find in Jesus Christ God's "fullest revelation for the church and the world" (Ebert, 2011, p. 13).

From my study of scriptural foundation for business, I find that biblical wisdom is not mere street smarts or pragmatic knowledge of how to make money. The biblical idea of wisdom is through and through about *morality*. The smart way in the market is the way that centers our marketplace actions on the divine principles of morality. Wisdom is more than having the time value of money, the fine points of business law, insight into the mechanism by which it "works," the best management techniques, or accounting skills (and other business principles) engrained in your thinking. True, these are dimensions of the biblical concept. But at its foundation, wisdom means being smart about right and wrong. Moral smartness goes beyond maximizing wealth and knowing the law. True wisdom is about learning the *moral* principles of flourishing relationships (Psalm 19:7; Psalm 119:127). The Bible describes wisdom as something that grows and develops in the person's heart, which is the seat of moral judgment and decision-making (Psalm 51:6; Psalm 90:12; Proverbs 2:2, 10; Proverbs 14:33). Wisdom is an instrument of God's blessing (Proverbs 3:13). It is interwoven with faithfulness, justice, and other dimensions of moral uprightness (Proverbs 23:23). The ultimate source of wisdom is God (1 Kings 3:28; Psalm 104:24; Daniel 1:17; James 1:5). Greater than wisdom for the marketplace is knowing God and his character (Jeremiah 9:23-24).

BIBLE INSTRUCTION & IMPLICATIONS

Here are a few of the many Scriptures about wisdom. Wisdom is something we are encouraged to seek (Proverbs 4:7; Proverbs 23:23; Colossians 1:9; Colossians 3:16). Apparently, it is not always easy to find. God stores up wisdom to give to those who follow the principles of a flourishing life (the Ten Commandments) (Proverbs 2:6-9). It is the wise person who listens to counsel from others in the faith community who have shown themselves to be committed to God's ways (Proverbs 1:5; Proverbs 12:15; Proverbs 18:15). If you want to be smart, listen! Notice the close connection between wisdom and the community, between wisdom and covenant. This is not an accident.

Bible wisdom is more than mere street smarts. And, if wisdom is primarily something about morality, this

encourages us to make moral principles the cornerstone of all business improvement efforts. Offer training to employees to improve their skills, which can range beyond just the technical dimensions to include other things represented by the biblical wisdom. Wise people are morally smart. This suggests that with the aid of the Spirit of God and the Scriptures as an explicit guide, we can grow our moral capacity for wisdom. If we are successful in making money but in the process our relationship with God or those around us suffer, have we truly been smart? How grounded are we in living life in faithfulness to the principles of covenant relationships, celebrating all the good that God has given for our life?

CENTERED ON JESUS CHRIST

For me, the interesting and exciting thing about the biblical concept of wisdom is that it is centered on the identity and work of Jesus Christ. Furthermore, it is one of those ideas in the Bible where both the Old Testament and the New Testament offer practical contributions to our contemporary world. The Old Testament ideas lay the foundation; the New Testament ideas help us extend our theological thinking about wisdom. Although wisdom has its roots in the Old Testament, it is in the New Testament where we see the clear connection with Jesus Christ. Jesus Christ is the reality of God's wisdom.

What was the wisest, smartest thing God ever did? Creation shows his wisdom ("O LORD, how many are Thy works! In wisdom Thou hast made them all..." Psalm 104:24), but the Apostle Paul says that God's wisdom was in giving his son, Jesus Christ, for redemption. It is God's wisdom that is shown in action on behalf of others, for the blessing of the entire universe (1 Corinthians 1:24; Ephesians 1:7-11; Ephesians 3:8-11; Colossians 2:3). "By His doing you are in Christ Jesus, who became to us wisdom from God, and righteousness and sanctification, and redemption" (1 Corinthians 1:30).

What is the smartest thing you can do in business? One valid answer to this, I believe, is that we can show biblical wisdom *in* action, imbedding in our relationships biblically wise ideas *by* our actions. God's type of wisdom is strategic. God's wisdom deals with really big strategic questions (creation and redemption). I think this tells us something about being smart in business: Make sure the strategic commitments are grounded in moral principles. Make the strategic commitments reveal morality; make

the strategic business commitments *identical with* moral commitments. This is the pathway to true greatness.

When we promote the biblical principles of wisdom, advocate on behalf of them in our organizations, and integrate them into our own life habits, we are telling about Jesus Christ just as surely as when we mention his name. Why? Biblical wisdom is central to his character, his work, his being. When we practice biblical wisdom we, and the organizations we lead, become memes for God's character in our sphere. We show the plausibility that the Scripture perspective on business is the smartest point of view to have.

THIS ISSUE OF *JBIB*

At the deeper levels of thinking about the Bible and business, wisdom is a theological idea. Biblical wisdom applied to business is sometimes straightforward and clear. At other times the issues can get complicated and faithful minds are needed to thoughtfully consider the questions. As in past issues of the *Journal of Biblical Integration in Business*, the authors whose papers appear in this issue are continuing the long tradition of wrestling with the more complicated questions that comprise the discourse about biblical wisdom. I celebrate their contributions to this ongoing effort.

In this issue, as in past issues, we have articles centered on the following business disciplines: management, marketing, entrepreneurship, finance, and theology. Again, we have contributors from international settings. I am glad that scholars from these disciplines continue to mine the depths of the Scripture record relevant to business. The concept of "theonomy" is the idea that the Mosaic law should be practiced in modern societies. **Clive Beed and Cara Beed** contribute an article that addresses this seldom-covered topic by reviewing the contribution of Christian economist and prolific author, Gary North. We know from study of the New Testament that the New Testament writers and Jesus Christ himself were students of the Bible, which in their day meant the collection of manuscripts that we call the Old Testament. Beed raises the question regarding the contemporary practice of Mosaic law today. **Michael J. Urick, William J. Hisker, and Jeffrey L. Godwin** consider the management response to the theological issues addressed in the papal encyclical *Laudato Si*.

Wrestling with theological issues can be difficult. In spite of this, all of us in our own ways attempt to make

theological sense of the intersection of the Scripture and applied economics. I appreciate **Laurie Busuttill's** contribution in this issue with the piece on the practical theology of marketing. In your business discipline, what theological statements might be made? **Walt A. Nelson, Susan J. Crain and Donald J. McClintock** also contribute to this issue of *JBIB* with their article on finance, taking the Golden Rule as the lens through which to think theologically. The intersection of finance and Scripture has been an area of study for several years, but there is more that can be said. **Kent Saunders** demonstrates this with his article on the topic of usury. I appreciate how Dr. Saunders and other authors seriously consider the biblical perspective as they wrestle with complicated questions and particular passages of the Bible.

Studying Scripture passages that are relevant to business disciplines is always welcome in the *Journal of Biblical Integration in Business*. This is a recurring feature that sets this journal apart from other publications. What is not often seen is an empirical study of business-related behavior in terms of a conceptual framework rooted in Scripture. **Lydia R. Knopf, Kenneth R. Lenz, Gregory A. Stone, and Bruce E. Winston** contribute an interesting empirical research article on the topic of entrepreneurship employing the Romans 12 as a framework. Also not often seen in *JBIB* are articles of an unusual nature. I have contributed a short article (*not* peer reviewed) that is a compilation of references to Scripture narratives that may offer value to some scholars for considering the scriptural foundation for selected management theories. Each of these deserves more study from both a biblical and a business perspective. As I enter the retirement phase of my service in the higher education community, I decided to share these ideas with others in hopes that other scholars will find here opportunities for further research.

This is a special issue of the *Journal of Biblical Integration in Business*. I recommended to the CBFA Board of Directors that we test market an electronic issue. We need to know how readers and authors respond to this medium. The Board of Directors will make the final decision regarding the future publishing of *JBIB*.

The costs of journal publishing have increased over the years, yet the price of CBFA dues, which is the source of funds for the two CBFA journals has remained flat (a great value in my estimation). More and more, peer-reviewed journals are appearing electronically. The cost of copy-editing and layout is still present in an electronic version of the journal. But publishing electronically will save printing, binding, handling, and postage costs.

There are some tradeoffs. When this issue is published, authors won't see the fruits of their labor in a physical form that they can touch, hand to someone else, or put on a shelf. By framing it this way I am not trying to minimize the importance of a physical copy. Some readers might prefer to have a printed copy in their hand. Generally, I print a copy of an article from an electronic version that I found in a database.

Electronic copies of JBIB articles have been available on the CBFA website for a long time. This journal is now far more accessible than it ever was before. Electronic publishing might be the next logical step, but that's not for me to decide. Your voice needs to be heard regarding this question. I encourage both readers and authors to provide the CBFA leadership with feedback about the idea of electronic publishing.

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