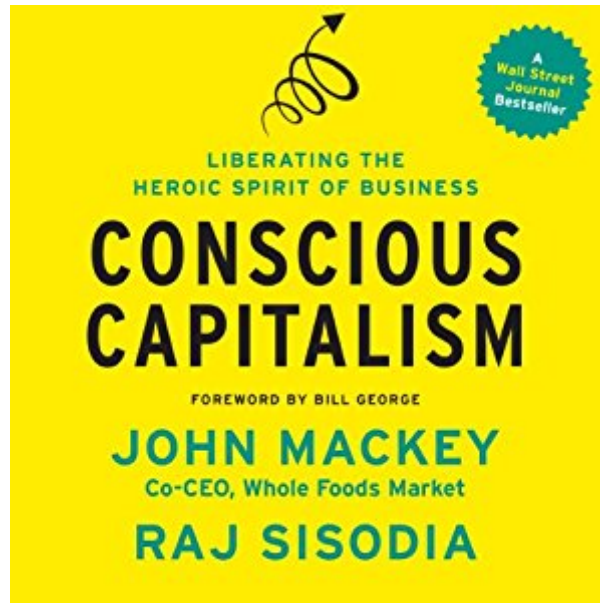


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# Conscious Capitalism: Liberating The Heroic Spirit Of Business



## Synopsis

In this New York Times and Wall Street Journal best seller, Whole Foods Market cofounder John Mackey and professor and Conscious Capitalism, Inc. cofounder Raj Sisodia argue for the inherent good of both business and capitalism. Featuring some of today's best-known and most-successful companies, they illustrate how these two forces can - and do - work most powerfully to create value for all stakeholders, including customers, employees, suppliers, investors, society, and the environment. Conscious Capitalism helps us better understand how companies such as Southwest Airlines, Costco, UPS, Panera, Patagonia, Google, The Container Store, and many others, use four specific tenets - higher purpose, stakeholder integration, conscious leadership, and conscious culture and management - to build strong businesses, advance capitalism toward its highest potential, and foster a more positive environment for all of us.

## Book Information

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## Customer Reviews

In the October 2005 issue of Reason Magazine, John Mackey, Milton Friedman, and T.J. Rogers debated whether businesses had any larger social responsibility than to maximize profits for shareholders: Mackey was the lone voice for the affirmative. 7+ years later, Conscious Capitalism can best be thought of as an extension and years-later elaboration on Mackey's argument. This book is one part spirited defense of free market capitalism and several parts description of how businesses can and should become more aware of ALL stakeholders (shareholders, workers, customers, distributors, the environment and the community.) Before going into the how-to's, Mackey starts with a spirited but brief defense of market capitalism. Mackey recounts how he

started as a co-founder of a co-op, but left largely because others' political agendas - largely, anti-market - prevented, in Mackey's judgement, the co-op from serving its customers well. Mackey built the store that would come to be Whole Foods and discovered the potential of markets and market transactions to change people's lives. (Lest we forget, markets are less about exploitation and zero-sum thinking than they are about voluntary positive-sum transactions, each party providing what the other wants.) Sadly, when most of us think of market capitalism, we tend to think of Ayn-Rand-like glorification of selfishness and greed as well as economic reductionism (reducing everything to purely economic calculation sans 'the human element.')

Needless to say, this is a perception Mackey rightly wants to change. The rest of the book - the meat and potatoes - are about Mackey's conception of "conscious capitalism" - companies who do well by doing good.

In this book, John Mackey and Raj Sisodia make a number of affirmations with which I wholly agree. For example of what they characterize as "Conscious Capitalism": for profit business initiatives "galvanized by higher purposes that serve and align the interests of all major stakeholders; businesses with conscious leaders who exist in service to the company's purpose, the people it touches, and the planet" and which conduct business "with resilient, caring cultures that make working there a source of great joy and fulfillment." Presumably they agree with me that it is no coincidence that, each year, most of the companies ranked by Fortune magazine among the most highly admired and best to work for are also ranked among those most profitable and having the greatest cap value in their respective industry segments. I also agree with Mackey and Sisodia concerning the process (the "HOW") by which business leadership at all levels and in all areas (including but by no means limited to the C-suite) can "liberate the heroic spirit of business." As they explain, "the sad reality is that for too long, business has [as have its leaders] been stuck in a defensive and reactive posture. Entrepreneurs and businesspeople are the heroes of our modern world, yet they have been caricatured as heartless and soulless mercenaries." That's true but what is much more significant, in my opinion, is the fact that business leaders are only now beginning to understand and [begin italics] appreciate [end italics] the importance of getting the values, hopes, dreams, and goals of workers in proper alignment with those of the given enterprise. To a significant extent, in recent decades, it has been the spirit of the workers that has needed liberation.

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