

# Entrepreneurial Leadership in an Age of Doubt & Faith

 TRANSFORMING BUSINESS

by Peter S. Heslam



The Entrepreneurial Leadership Initiative is an exciting new research and development project at the University of Oxford. In this article, the project's director Peter Heslam provides an introduction.

When the *Oxford Dictionary of Quotations* published its list of the top 101 sayings of 2002, it included a remark that George W Bush is said to have made to Tony Blair, “The problem with the French is that they have no word for “entrepreneur.”

Whether this remark was a joke by the former US President, or whether it was fabricated to poke fun at him, is unclear. But it highlights the origin of the term in the French *entreprendre*—‘to undertake’—which, after it appeared in English as ‘entrepreneur’ around 1875, was connoted with unsavoury commercial dealings by shady individuals.

The term only began to escape this stigma during the 1980s, when ‘entrepreneur’ began to be used to refer to the risk-takers and business-builders spearheading the burgeoning market economy. By 1990, the word was more than ten times as common in British newspapers as it had been in the 1950s, and the number of universities around the world offering programmes in entrepreneurship was beginning to increase exponentially.

Since then, the rise of the entrepreneur amounts to a worldwide revolution. Increasing numbers of low-income countries now prioritise entrepreneurship as the most effective means to tackle poverty. Spheres of society once thought to have little to learn from business are adopting more entrepreneurial ways of operating as a route to greater effectiveness and efficiency.

Employers in organisations of all types and sizes now test potential recruits for entrepreneurial attitudes.

It is even beginning to affect the selection and training of church leaders as denominational authorities begin to validate pioneer forms of ministry that can give birth to fresh expressions of church in localities and subcultures that are undergoing rapid change.

In the commercial sphere, the revolution encompasses celebrity entrepreneurs from large corporations in Silicon Valley to relatively unknown micro-entrepreneurs in developing countries. And it is increasingly bringing them together.

Against this background, Transforming Business at Cambridge is delighted with the



birth of its daughter project, the Entrepreneurial Leadership Initiative (ELI), at Oxford. Both projects are based on two key research findings. First, the creation of small and medium sized enterprises (SMEs) is crucial to economic wellbeing. Second, religion helps create the social capital necessary for successful enterprise.

Christianity is the world's largest religion, its adherents constituting about a third of humanity. It is rapidly growing, particularly



▶▶ in developing countries. Many of these countries are also undergoing the rapid social and economic change associated with the entrepreneurial revolution. Virtuous enterprise, here and elsewhere, appears to help lift people out of poverty; encourage a sense of dignity and self-worth; stimulate environmental sustainability; and promote thrift, responsibility, democracy and human rights.

Often overlooked are the cognitive frameworks that underpin this, which are increasingly influenced by spiritual and moral visions that reflect the rapid growth of religion worldwide. Ignoring this is to the detriment of finding people-centred, culturally-embedded and sustainable solutions to social problems.

But whether in the world’s faith-filled South or its doubt-filled North, ELI focuses on the convergence of entrepreneurship, Christian virtue, and human development, in high-, middle- and low-income countries

Our overall aim in analysing and catalysing virtuous business that promotes human and environmental flourishing is to stimulate, inform and resource a new generation of thinkers and doers to use their gifts in the fight against poverty in all its forms (material, relational and spiritual included), wherever they are located.

Although we are still in start-up phase, the support we are receiving suggests we have a unique opportunity to engage in discovery and dissemination of real significance to human flourishing in the context of great challenge and uncertainty in the global economy. Such support will enable us to produce specific deliverables that are academically grounded but aimed to stimulate entrepreneurial leadership as a moral and practical solution to socio-economic need. Christian faith and ethics are at work in the global economy and they find there a range of practical applications that generally escape the attention of scholars and opinion formers.

In directing ELI (alongside Transforming Business), I am ably assisted by an Associate Director, the multi-talented Dr Kenneth Barnes, who contributes an article to this edition of *Faith in Business Quarterly*. He too directs another centre, as Dean of the Marketplace Institute at Ridley College Melbourne. Spending four months of each year in Australia (nicely timed to coincide with the UK winter), he spends the rest of the year in Oxford, where he is a tutor in theology in the University.

In addition to Ken’s three degrees in theology, he has almost three decades of business experience on six continents. His international reputation as a speaker and writer on the integration of faith and work builds on this experience and gives ELI considerable momentum. With his input, ELI will, like Transforming Business, help its university to stay at the forefront of learning, teaching, research, outreach and impact. Feel free to contact us via [www.elioxford.org](http://www.elioxford.org) to find out more, as only together with other Christians can we make a significant difference for the kingdom. ■



(symbolized by the three interlocking rings in our logo). We do so in order to advance understanding of how best to meet one of the greatest moral and practical challenges of the 21st century – the need for material, social, environmental and social well-being.

Our outputs will target a variety of audiences that mirror our multi-disciplinary approach, our engagement with practitioners, and our collaboration with partners. The latter include the newly-formed Marketplace Institute at Ridley College Melbourne, the Entrepreneurial Leaders Organization in Vancouver, and various leading academic and business institutions around the world. It also involves a network of distinguished leaders who fully support the project’s standards of excellence and its determination to be rooted in Christianity yet engage candidly and charitably with other religious and philosophical traditions.

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