

# “Buddhism in the Board Room”

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The philosophy of Buddhism and the teachings of Lord Buddha can be an effective guide to the implementation of globally value adding core principles of good governance. These core principles are not only applicable in the Board Room, but equally also in the University Class Room, Sangha Sabahs, and Cabinet Room and even in the deliberations of the UN Security Council.

“Sabbadanam dhammadanam jinati” – “The gift of the truth excels all other truths” is an essential core value for business management and boardroom governance processes to emulate. This principle is applicable in the relationships of business with all its stakeholders, including customers, employees, suppliers and shareholders. If this core principle is in place effectively, charges of misrepresentation, lack of transparency and lack of appropriate disclosure, fraud and manipulation will not be an issue for businesses.

“One is one’s own refuge, who else could be the refugee?”<sup>1</sup>. The Buddha admonished his disciples ‘to be a refugee to themselves, and never to seek refuge in or help from anybody else’<sup>2</sup>. He taught, encouraged and stimulated each person to develop himself and to work out his own emancipation, for man has the power to liberate himself from all bondage through his own personal effort and intelligence<sup>3</sup>. Many in business fail due to lack of perseverance and over dependence on others, especially dependence on the extended hands of support and network. The lessons from Buddhism of self reliance, determination and courage in challenging situations must there for be the driving force behind businesses.

The freedom of thought allowed by the Buddha as brought out in the Kalama Suthra “ ... it is proper that you have doubt, that you have perplexity, for doubt has arisen in a matter which is doubtful.... Do not be led by reports, or tradition, or hearsay. Be not led by the authority of religious texts, nor by mere logic or inference, nor by considering appearances, nor by the speculative opinions, nor by seeming possibilities nor by the idea...when you know that certain things are unwholesome, and wrong, and bad, then give them up... and when you know for yourselves that certain things are wholesome and good, then accept them and follow them. The Buddha went further and asked disciples to question and examine even what he taught and follow only if fully convinced of the true value<sup>4</sup>. This is a core principle for all leaders in governance, business and civil society to promote.

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<sup>1</sup> Dhammapada

<sup>2</sup> Mahaparinibbana Suthra

<sup>3</sup> What the Buddha Taught by Dr. Walpola Rahula

<sup>4</sup> What the Buddha Taught by Dr. Walpola Rahula

Emperor Asoka's edicts which follow what the Buddha taught declares " One should not honour not only one's own religion and condemn the religion of others, but one should honour others' religions for this or that reason. So doing, one helps one's own religion to grow and renders service to others too. In acting otherwise one digs the grave of one's own religion and also does harm to other religions. Whosoever honours his own religion and condemns other religions does so indeed through devotion to his own religion, thinking "I will glorify my own religion" But on the contrary, in doing so he injures his own religion more gravely. So concord is good; Let all listen, and be willing to listen to the doctrine professed by others"<sup>5</sup>. If this edict is expanded from religion to include one's own ethnicity, status, products, brands, competitive advantages, technology and business practices, you will get to an essential core value for long term sustainability and growth of business.

'To the seeker after truth it is immaterial from where an idea comes'<sup>6</sup>. The source and development of an idea is a matter for the academic. What is essential is seeing the thing, understanding it. This is a core principle that will lead businesses to creativity, innovation and essential change for good and also be supportive of leadership development and effective human resource management.

Humanism lies at the heart of the Buddha's teachings whilst universality, equality, social justice, humanism, freedoms, peace and security lies at the heart of the United Nations and other international organizations. Unfortunately business has neglected most of these cornerstones in its management commitments and core values pursued.

Four sublime states of mind taught by the Buddha: Loving-kindness (metta), Compassion (karuna), Sympathetic Joy (mudita), Equanimity (upekkha) are great principles for embodiment as core values in business management. These four attitudes are excellent and sublime because they are the right or ideal way of conduct towards living beings<sup>7</sup>. They provide, in fact, the answer to all situations arising from social contact with stakeholders of business. They are the great removers of tension and ideal for practice in the board room and in dealing with competition and business rivalry. In national and global governance they are great peacemakers in situations of social conflict, and the great healers of wounds suffered in the struggle of existence. They level social barriers, build harmonious communities, awaken slumbering magnanimity long forgotten, revive joy and hope long abandoned, and promote human brotherhood against the forces of egotism.

Thanong Khanthong quotes Thai monk Phra Payutto and writes,"In conventional economics, the value of goods and services is determined by the consumers' perception as to whether it serves the satisfaction or the desire. In Buddhist economics, there are two kinds of desires or two kinds of value: true value and artificial value. "True value is created by chanda (good desire). In other words, a commodity's true value is determined by its ability to meet the need for well-being of society at large. Conversely, artificial value is created by tanha (bad desire) -- it is a commodity's capacity to satisfy the desire for pleasure, especially of a chosen few,"<sup>8</sup>. This is an effective principle for evaluating marketing, distribution, communications and promotional strategies of business and an effective guard against reputational risks.

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<sup>5</sup> Rock Edict XII

<sup>6</sup> Majjima- Nikaya Sutta

<sup>7</sup> The Four Sublime States 820 views Ven. Nyanaponika Thera

<sup>8</sup> <http://buddhism.about.com/b/2009/02/06/buddhist-economics.htm>

Buddha had many life lessons to teach his disciples, here are some of his teachings which relate to a business leader:

1. Balance is key -Buddha believed in a balanced, middle way, not self-indulgent, nor self-mortifying.

A leader has to be balanced and flexible in his approach as well. For example, sometimes the leadership has to be soft and democratic, sometimes assertive and autocratic, depending on the situation. A strong leader is able to employ a balance of these two in situations to bring out the best in his followers.

2. Look for answers within -Buddha believed that all answers we are seeking in our lives can be found within us, not without.

A leader has to depend on his heart, intuition and senses a lot more than external influences. Sometimes there are no correct answers; then, he has to rely on his gut feeling or intuition to do the right thing.

Leaders need to recognize that sometimes followers might agree, but sometimes they might not<sup>9</sup>.

“One should always cherish some ambition to do something in the world. They alone rise who strive.” There are two fundamental types of human nature -creative and possessive. Creative humans use human intellect for creative endeavors which enriches human thought; knowledge and wealth thereby contribute to the development of human heritage for the posterity. Possessive people, on the other hand do not believe in the use of human intellect for creative purpose. Gautam Buddha belongs to the great class of Creative humans called as Humanists in Indian context.<sup>10</sup>

Buddhism gives such importance to the ways of seeking and using wealth, apart from competing with oneself to attain more wealth, fair competition with others for better efficiency and for increased benefit to oneself and others should not be against Buddhist principles.

Buddhism has mentioned many different types of wealth seekers:

1. People who seek wealth improperly and selfishly, then do not spend that wealth on their comfort, do not give alms, and do not make merit.

2. People who seek wealth improperly and selfishly, then spend that wealth on their comfort, but do not give alms and do not make merit.

3. People who seek wealth improperly and selfishly, then spend that wealth on their comfort, give alms, and make merit.<sup>11</sup> These can be adapted in to core values that relate to business management/growth and fair treatment of stakeholders.

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<sup>9</sup> <http://www.leadership-with-you.com/buddha-leadership.html>

<sup>10</sup> DR. AMBEDKAR'S VIEWS ON HUMANISM AND BUDDHISM Dr. Desh Raj Sirswal

<sup>11</sup> <http://www.stc.arts.chula.ac.th/CJBS/Business%20and%20Buddhist%20Ethics.pdf>

The concept of an economy according to Buddhist ethics involves 5 basic principles—ownership, liberty, a market system of operations, competition, and the role of the state—just as in the liberal economic system. This shows that Buddhist principles do not contradict those of liberal economic system. Even so, Buddhism suggests solutions to existing ethical problems in business operations under liberalism which may be summarized as follows: 1. a Middle Way (majjhimā patipadā) economics that focuses on sufficiency; 2. an economics without exploitation of oneself, of others, or the environment; 3. economic activities as the ground for further human development.<sup>12</sup>

The initial efforts made by Reverend Buddhagosa to get the attention of the Mahaviharaya and an opportunity to develop a correct text of the Thripitaka having failed, he had started to recite the Tripitaka loud and this loud voice had led to an enquiry and a right of audience with the Chief Prelate. Later he had to give three copies of the Visudhimagga to the Mahanayake and then only have it accepted. This is a lesson in perseverance for change leaders in business management to recognize the challenges ahead and adopt appropriate strategies to get to the desired objective<sup>13</sup>.

An extract from the Debate of King Milinda which reads as “Then the king said, “Venerable sir, will you discuss with me again?”“If your majesty will discuss as a scholar, yes; but if you will discuss as a king, no.”“How is it then that scholars discuss?” When scholars discuss there is a summing up and an unraveling; one or other is shown to be in error. He admits his mistake, yet he does not become angry.” “Then how is it that kings discuss?” “When a king discusses a matter and advances a point of view, if anyone differs from him on that point he is apt to punish him.”“Very well then, it is as a scholar that I will discuss. Let your reverence talk without fear.”<sup>14</sup> This provides the best practice framework for board room governance.

A further extract from the Debate of King Milinda reads as “What, Nàgasena, is the characteristic mark of mindfulness?”“Noting and keeping in mind. As mindfulness springs up in the mind of the recluse, he repeatedly notes the wholesome and unwholesome, blameless and blameworthy, insignificant and important, dark and light qualities and those that resemble them thinking, ‘These are the four foundations of mindfulness, these the four right efforts, these the four bases of success<sup>15</sup>. Business leaders and strategic planning and business management processes can profitably built around these principles.

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<sup>12</sup> <http://www.stc.arts.chula.ac.th/CJBS/Business%20and%20Buddhist%20Ethics.pdf>

<sup>13</sup> Dr. Roland Silva

<sup>14</sup> [http://www.buddhanet.net/pdf\\_file/milinda.pdf](http://www.buddhanet.net/pdf_file/milinda.pdf)

<sup>15</sup> [http://www.buddhanet.net/pdf\\_file/milinda.pdf](http://www.buddhanet.net/pdf_file/milinda.pdf)

An internet blog site adapts the noble eightfold path to connect with organizations, as follows<sup>16</sup>;

**1. Right View** -The vision, mission and strategy of the organization determine the path which it takes. The organization culture and tone at the top indicates the sincerity with which the organization will follow business ethics.

**2. Right Intention**- Organizations with right intention focus on profits while fulfilling corporate social responsibility.

**3. Right Speech**- The present day mantra for organizations is to build brands by positive communication. Internal communication is also critical to build the organization culture.

**4. Right Action**- Organizations focused on right actions, formulate and implement business ethics, codes of conduct and adhere to good corporate governance practices. The present day environment protection laws, financial rules and regulations and employee protection laws (e.g. anti-in discrimination, sexual harassment), clearly indicate the importance of right actions.

#### **5. Right Livelihood**

Rightness regarding actions – Workers should fulfill their duties diligently and conscientiously,

Rightness regarding persons- Due respect and consideration should be shown to employers, employees, colleagues, and customers and dealings with customers.

Rightness regarding objects- In business transactions and sales the articles to be sold should be presented truthfully.

**6. Right Effort**- Organizations are required to gear their efforts towards legal activities and refrain from indulging in illegal activities. They are required to focus on social responsibility. Organizations are required to build constructive work cultures built around productivity, quality and service excellence.

**7. Right Mindfulness**- The economic environment is such that organizations have to operate in an extremely dynamic scenario. They have to ride the changes while mitigating the risks with alertness.

**8. Right Concentration**- Organizations which concentrate on building a uniform culture and are focused on goals are more successful.

As we can see, comparisons can be drawn between the present day needs of business and the spiritual guidance defined in Buddhism

The OPA leadership team should be recognized for organizing this event, giving pride of place to “Prathipatthi Poojah” – following the philosophy and teachings of fashioning one’s life and values instead of “Ahmisa Poojah” –engaging in rituals and physical acts of veneration- whilst majority of the resource allocations by the nation’s leaders and business leaders concentrated on the latter this Wesak.

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<sup>16</sup> <http://soniajaspal.wordpress.com/2010/08/24/buddhism-in-corporate-life/>

Russian esotericist Helena Petrova Blavatsky (1831-1891), best known as the founder of the modern Theosophical Movement, who in partnership with Colonel Henry Steel Olcott set the foundations for Buddhist revival in Sri Lanka through the promotion of education and Buddhist values, initiated a movement based upon “teachings” and “techniques” claimed to have received from real acquaintances whom she called “Masters” or Mahatmas. The “Masters” comprised of other esotericists who acted as humanists committed to global good governance, were willing to be guides, gurus and advocates and even whistle blowers where and whenever required.

In conclusion, may I be permitted to remind the President and Executive Committee of the OPA that what Sri Lanka today needs most in assuring good governance commitments by the Executive, Legislature, Judiciary, Business, Professionals, Media and Civil Society are a set of independent esotericists of integrality to promote, advocate and whistle blow on good governance and ensure rule of law, justice, equality and equity and sustainable growth.

Will therefore the President and Executive Committee be willing to work with likeminded leaders to set up a structure and organization for a panel of Good Governance Esotericists selected locally and from the Diaspora?