



Spirituality: The Power of Entrepreneurship

Jozef Raco

Universitas Katolik De La Salle Manado, Indonesia | [jraco@unikadelasalle.ac.id](mailto:jrac@unikadelasalle.ac.id)

Johanis Ohoitumur

Sekolah Tinggi Filsafat Seminari Pineleng, Indonesia | ohoitumur@yahoo.com

Kosmas Sobon

Universitas Katolik De La Salle Manado, Indonesia | ksobon@unikadelasalle.ac.id

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Abstract

Spirituality is considered to be an essential nature of human being that strengthens their purpose and mental power to do something for the betterment of many people. Spirituality is considered as a part of theology or other divine disciplines. Spirituality is becoming an important topic in Management and Economics, particularly in entrepreneurship. It is an animating force and vital principle that motivates entrepreneurs to run a business which is not merely for making profit but, enabling them to better serve people. A real spiritual entrepreneur is not just looking for their own benefit, but for the betterment of others. Any business which is beneficial and helpful to others will grow better and enjoy economic benefits. Spirituality is in line with the core principle of entrepreneurs, which is doing business to meet customers' need. One characteristic of spirituality is seeking to transcend the ego or their own self-centered interests. That is why spirituality is very important for entrepreneurs. It can be considered as a capital that has a number of core elements such as being driven by deep values, having a clear sense of purpose, and involving applied ethics in service.

Keywords: Spirituality, Entrepreneurship, Management, Business, Economics



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Jozef Raco
Johanis Ohoitmur
Kosmas Sobon

I. Introduction

Entrepreneurship is an essential part of economics and entrepreneurs are commonly considered to be the ones who are promoting economic gain by introducing innovations, new concepts and novel ideas to produce better and competitive products or services. An entrepreneur also is counted as a person who adds and creates wealth for selected individuals or society as a whole. Economics concerns about economic growth both for customers, communities or even the state. It examines and discusses resources allocation, pricing policy, income generation, savings, investments, government spending and policies regarding development and finance. An entrepreneur is an economic agent, since he or she is always on the front line in implementing and executing those policies. He or she is the one who has proper knowledge and skills required by business industries. Besides those capabilities and potentials, an entrepreneur is very much aware about the role of culture, the importance of values and the value of ethics in running a venture (Raco & Tanod, 2014a).

While there are many business practitioners who regard accumulation of wealth, income generation and increase of financial gain as the target of any economic activity, there is a growing number of people who think that those objectives are slightly changing. Through many experiences relating to economic crisis, companies' bankruptcy, industries' collapse, some people realize that financial and economic gain are not the primary motivator for people to initiate and start a new business (Katz, 1992, Amit et al., 2001). People nowadays are doing business not merely for wealth creation or accumulation of money and capital. There are many reasons that influence an entrepreneur to start a new venture. Amongst those reasons, some scholars found out that spirituality is one important factor which triggers an entrepreneur to launch a firm. In fact, many recent studies revealed that spirituality is playing a very important role for entrepreneurs to commence their business.

Interests in doing research about spirituality and its impact on entrepreneurship and business management are increasing. The numbers of articles and academic papers as well as research studies on spirituality and business ventures which are available on Google-search are rising. Academicians are attracted to discover more and understand deeper on the role of spirituality in entrepreneurs' decision making process.

There are frequent seminars, conferences and academic discussions conducted by professional and academicians on the topic of spirituality. Howard (2002) wrote that there is an explosion of interest in spirituality as a new dimension in the study of management. He added that, it may be the most significant academic trend since the 1950s.

Wagner and Conley (1999) suggested that there has been an organizational fourth wave, referring to an aftermath of Alvin Toffler's technological third wave, and they called it 'the spiritual based firm'. Spirituality is not only important for business, but also it brings about positive impact to industries, employees and societies (Jacson & Konz, 2006). Spirituality strengthens entrepreneurs' commitment to develop their business, thereby improving their productivity, and enabling flexibility and creativity both in business planning and its implementation (Agbim et al., 2013). They added that spirituality creates a sense of community amongst employees. Furthermore, the employees mentioned that because of spirituality they have more positive views about their job. A job is no longer considered to be a burdensome task but a vocation and a calling. Through their job, they can find a meaningful life. They elaborated that a job is a joyful experience and not a troublesome load anymore. It is a self-actualization project where they can find and perform their wholeness of life.

In addition Mitroff and Denton (1999) noticed that spirituality reduces feeling of fear amongst employees of an organization. They stated that being spiritual-motivated-workers will make them have better health and lower level of stress. That is why gaining understanding through a study of spirituality is a must since it will be beneficial for managerial and organizational success. Furthermore, Ashmos and Dunchon (2000) disclosed that spirituality supports the employees to have meaningful work experiences. Spirituality increases happiness and freedom for employees and also makes them more loyal to the organization. They mentioned that people who feel they are working with spiritual values are usually happier and more productive compared to those who are not. Employees having spirituality will stay longer and be more helpful to an organization. This study concluded that ultimately spirituality can be used to improve organizational performance.

In addition, Karakas (2010) added that spirituality enhances employee well-being and quality of life by increasing their morale, commitment and productivity. It helps employees to reduce stress, burnout and workaholism. He further explained that spirituality provides employees with a sense of purpose and meaning at work. Specifically he said that spirituality provides employees and managers a deeper sense of meaning and purpose of work. Moreover, he stated that spirituality provides employees a sense of interconnectedness and community. It essentially increases their sense of attachment, loyalty and belonging to the organization. Other researchers mention that spirituality can foster the intention of the entrepreneurs for start-up ventures (Judge & Douglas, 2013). It will allow them to fulfill their business obligations and helps their ventures to succeed (Pio, 2010). Equally important, it assists them to enhance

their ability to cope with stressful business situations (Herriott et al., 2009).

It is also believed that, entrepreneurs view venture founding and managing as a part of their spiritual journey (Kauanui et al, 2010). By the influence of spirituality, the entrepreneurs will create a pro-social business (Pavlovich & Corner, 2013). It is this business approach which puts people and community interests before profit (Porter & Driver, 2012). Thus, it is concluded that spirituality will provide profitability to firms and customers as a whole (Biberman & Whitty, 1997).

However, given the growing interest about spirituality, still many academicians doubt and raise harsh questions about the validity and accuracy of research on this topic. According to Moberg (2010), this challenge is because spirituality is assumed to be solely a Christian concept and involves Christian values and interpretations which discourage people of other religions or denominations to discuss it. He added that spirituality is too ephemeral, mystical, theological and considered highly speculative and difficult to apply for calculation. He stated that, spirituality is hard to define and has many connotations attached to it. In addition, its construct is too broad and transcendent for a researchable subject. He claimed that, spirituality is too sacred for study by the mundane, cold, and worldly methods of science. Similarly, other people stated that it was so inscrutable. One researcher supported what logical positivists claimed that spirituality was nothing more than a verbalized reification or product of the human imagination.

Nowadays spirituality can be subjected to scientific research. In fact today in this framework, spirituality is one issue that all of us are concerned about. With the increasing secularization in western countries, the focus in society is moving away from religiousness toward spirituality.

Considering the importance of spirituality in entrepreneurship, it is imperative to determine how spirituality is being defined and understood by academicians of management disciplines. In the process of inquiry, the previous understanding of spirituality which was closely related to religion probably will change.

II. Meaning and Definition of Spirituality

The meaning of spirituality is developing and expanding. Previously, spirituality was commonly discussed and used in Theology. Nowadays it is not merely connected to religion, but also other subjects. It is not only used in Christianity, but also in other beliefs. That is why spirituality has various meanings. It can mean many things in popular usage, and is often understood differently by different people (Fisher, 2011). Spirituality is dynamic which means that it must be felt before it can be conceptualized (Priestley, 1985). For some religions, the 'Spirit' and then 'Spirituality' connotes to the breath of God or God himself. 'Spirituality' comes from the Latin word '*spiritus*' and '*spirare*' which means 'breathing, soul, wind'. The Latin word of '*spiritus*' is a translation of Hebrew word of '*Ruach*' and '*Nefesh*' which have the same meaning as 'breathing', 'soul' or 'wind' evoking a principle of vivification and animation. That is why the word

spirituality is often being understood as an animating or vital principle in people.

Agbim et al. (2013) stated that, spirituality is an animating force or vital principle which gives life. Essentially, spirituality is transcending the material and mechanical aspects of life (Fisher, 2011). It is a life affirming force in one's self and all human beings (Anderson, 2000).

The word 'Spirituality' is commonly used in religion referring to the Holy Spirit. In Christianity, especially in the teaching of the Trinity, the Holy Spirit is also God (Bouckaert & Zsolnai, 1997). For this reason, the discussion about spirituality in early ages was always in connection with God. Spirituality in this context is expressed in praying, going to church, liturgical activities, ritual ceremonies and doing charitable work. It is a collective acknowledgement toward God.

Although spirituality is very much attached to the practice of religion, still every religion has its own meaning and perception about spirituality. Sometimes they portray spirituality in a very narrow conception and this myopia can be dispiriting for a person, inhibiting their own individual spirituality. Bouckaert and Zsolnai (2011) added that, religious belief systems can have negative effects on the health of an individual's beliefs and expectations. There are many cases which show that religious spiritualities only bring negative impact to human beings. Instead of promoting human dignities, it is only destroying humanities. Some groups of people consider their religion is the true one. They think they have divine authority to convert people to follow them. They assume that they have the right to annihilate and harm others. Some brutal activities such as terrorism, warfare, vandalism and violence are inspired by a certain religious spirituality. Many people have become victims or died in vain because of a certain spirituality belief.

However, we cannot set aside the fact that some other religions foster compassion, trust, non-violence and peace. There are many good people being inspired by a true religion and who surrender themselves for the betterment of others.

Giacalone and Jurkiewicz (2003a) described spirituality as an intrinsic drive and motivation for people to learn and to find meaning in their work. It is something from within a human being that urges him or her to actualize his or her dreams or ideas.

Spirituality is also being used as a term intertwined with ethics. Some academicians link spirituality to ethics. They bring ethics and spirituality together under the umbrella of subjective values and moral principles. However, there is a difference between spirituality and ethics. Ethics is more interested in normative regulation of social life by norms and codes, while spirituality is more driven by inner inspiration and intrinsic commitment. Furthermore, the application of ethics in business is depending on the economic performance of a company. If the company is having a good economic performance, ethics will be considered as sustainable. But when the company encounters business problems or the company performance is going down, sometimes they will behave unethical toward employees.

There is a well-known company which was previously applying ethical principles in business, promoting a humanistic approach toward its employees, but once the company was confronted with a deep financial crisis, they reacted as if ethics never existed

(Bouckaert & Zsolnai, 2007). In this case, ethics was surrendered to profit maximization. Bouckaert and Zsolnai (2007) also mentioned that having more welfare does not necessarily create more human happiness.

The basic question arises that if religion and ethics could not provide an inspiring meaning to spirituality, then what kind of spirituality are we looking for? Academicians now are relying on spirituality with its modern special meaning. Finding a new meaning of spirituality is encouraging. Sandra Nandram (Bouckaert & Zsolnai, 2011) wrote that with the increase in complexity, rapid change, the decreasing role of religion in human's lives and uncertainty in business industries, the emergence of spiritual seeking is growing.

Some researchers introduce another meaning of spirituality based on day to day living. They claimed that, it is something that we experience. It is more about life or vigor and not a series of mystical or isolated experiences (Bezy, 2011). It is a discovery of personal genuineness. It is finding meaning, purpose and directions in one's life (Porter, 1995; Spohn, 1997). In comparison to other definitions, it could be different from a sectarian religious belief or ethics. Bouckaert and Zsolnai (2007) of the European Spirituality in Economics and Society (SPES) forum define spirituality as people's multi-form search for a transcendent meaning of life. It connects them to each other and to God of the 'Ultimate Reality'. Looking for meaning of life does not last for a short period of time, but could be an effort over a long period of time if not during an entire lifetime (Bouckaert & Zsolnai, 2011).

Searching for meaning is really a matter of experience. It is about uplifting our inner aspirations, reaching a higher level of consciousness, and discovering our self. Spirituality is an inner path enabling a person to discover the essence of his or her being. It has been considered as the deepest values and meaning by which people lived (Raco & Tanod, 2014b). This profound meaning never turns into an object of ego-centricism.

This view was also supported by Frankl (1997), who added that man's primary concern is not to gain pleasure and avoid pain, but rather to see a meaning in life. This search for meaning is the core of the individual's being and is the driving force behind the intellect and emotion. Many other authors also perceive this search for meaning as being a major component of spirituality. In this sense, meaning in life is also recognized as a personally perceived phenomenon.

Frankl (1997) also claimed that, the meaning of life must be specified and it can only be realized by the individual. It is the essential nature of human being, their strength of purpose, perception, mental powers, and frame of mind (Fisher, 2011). Muldoon and King (1995) wrote that in general, the term 'spirituality' appears to denote approaches to discovering, experiencing, and living out the implications of an authentic human life. Valenzuela (1998) refers spirituality to the way in which we use our freedom to structure our lives, our relationships and commitments in order to serve our deepest values and convictions. In a broad sense, everyone has a spirituality, which is their way of life. This way of understanding spirituality makes it clear that spirituality cannot simply be equated with prayer, nor can it be separated from the day to day issues of life in this world. In this shared universal sense, everybody can talk about spirituality either having religion or not.

Pruzan (2008) refers to spirituality as a search for meaning, which transcends material well-being. He added that spirituality focuses on basic, deep-rooted human values and a relationship with a universal source, power or divinity. If we connect this spirituality to our job, we could mention that the work or job is a personal vocation, a passion for quality, and a social commitment toward the betterment of others. In this way, the meaning of work appears to lead to the common good (Bouckaert & Zsolnai, 2011).

In this paper, the researchers apply spirituality as a search for meaning. It is the profane meaning of spirituality or spiritual humanism, which is a way to discover a spiritual meaning within profane and public activities such as business, art, family life, politics, and conflict regulation. It also corresponds to motivation, which is a desire to find the ultimate purpose in life and to live accordingly. It addresses man's inner sense, human aspirations or inner knowledge. In this context, spirituality is understood as a driving force or an inner power that pushes the entrepreneurs to materialize his or her dream and a vision which pulls and absorbs his or her energy and potentials to grasp it.

Most definitions of spirituality share a number of elements such as a re-connection to the Inner self; a search for universal values that lift the individual above his egocentric striving; a deep empathy with all living beings and finally the desire to keep in touch with the source of life. In other words, spirituality is a search for inner identity, connectedness and transcendence. Spirituality is a rich, intercultural and multi-layered concept, which cannot be captured in one standard definition. However, many researchers agree that, spirituality is experienced-based and its function is as a driving force for someone to materialize his or her dreams or ideas.

III. Spirituality and Healthy Business

As mentioned above, spirituality provides significant contribution to business institutions and employees as well. Through spirituality business is expanding and improving, while employees' turnover is decreasing since they enjoy and discover special meaning in performing their jobs. Workers should look for the meaning of work, since they spend more time in their work place than in their house. Work is not only to earn money, but more importantly to build a life. In this case, the emphasis of spirituality is more on the self rather than the collective.

The authority of individuals over religious tradition on spirituality is increasing. It means that people from all walks of life, whether religious or atheist, group or individual, can live the way of spirituality. For this reason, the meaning of transcendence is changing. It is not only meaning something beyond self, or a divine realm, outside earthly concerns but more about an experience of personal growth and development which enables a person to go beyond the limitations of the self and personal circumstances. Transcendence as virtue is concerned with individuals reaching their highest potential, which is achieved through testing limitations. One might think that spirituality has nothing to do with management. It is quite the contrary, since management has an undeniable existential-spiritual dimension. Any managerial decision will bring huge impact to humanity

and the environment. Management and business need spirituality.

In the light of spirituality, the purpose of business is not merely producing goods and services merely for profit or increasing the market shares, rather it should serve the self realizations of persons involved including the managers, the employees and the customers. Spirituality can have a real impact on management through enhancing the personal quality of managers. Spirituality also deepens the moral values of managers and leads them to make business decisions which benefit all people.

Despite the rich diversity of spiritual experiences, spirituality involves promoting love, compassion, deep reverence for life and empathy. Through, spirituality we develop a new system of values which is not based on conventional norms, precepts, commandments and fear of punishment, but based on our knowledge and understanding of the universal order. We realize that we are an integral part of creation and that by hurting others, we would be hurting ourselves.

Mitroff and Denton (1999) emphasized that spirituality has a big role in management since to recoup or recovery is crucial in business and management. Mahakul (2014) added that, the Management and Business Development study should no longer put aside the issue of spirituality in its topics of discussion, but instead start taking its issues seriously since it can contribute to better understanding about managerial and leadership issues of an organization or business and ultimately will affect human life and the environment. The discussion of the role of spirituality in business sectors is growing. A number of articles and research studies, in business management particularly in entrepreneurship, are being conducted about spirituality in profit and non-profit organizations.

Some academicians realized that many business practices are quite destructive and environmentally unfriendly. In this case, spirituality can help business leaders to arrive at solutions which serve the community, the planet and life itself since it promotes the common good, human dignity and moves away from egocentrism. That is why spirituality is becoming a core value of business. Business practices and managerial activities should apply spirituality for its sustainability and for the world as well as being environmentally healthy and ethically sound.

Spirituality is also important for maintaining the customers' loyalty. Loyalty is only possible if the organization or business industry offers better quality services and meets the customers' needs. It means that, the role of management in business industry is how to better serve other people. Serving people better is the core concern of spirituality.

Any kind of management decision-making considerably affects the life and fate of human communities, natural ecosystems and future generations. A spiritual management will take into account and avoid any damage caused by any management policy. It is also functioning as a source of competitive advantages for present-day best business practices (Nandram & Borden, 2009).

IV. Essentials of Spirituality

There are some essential elements of spirituality, which include reconnection to the inner self; a search for universal values which lifts the individual above egocentric strivings; deep empathy with all living beings; and a desire to keep in touch with the source of life (whatever name we give it). In other words, spirituality is a search for inner identity, connectedness and transcendence. Spirituality avoids the formal and ceremonial connotation of religion; it is non-denominational, non-hierarchical and non-ecclesiastical. Spirituality implies an inner search for meaning or fulfillment that may be undertaken by anyone regardless of religion.

While this spirituality perspective predominately speaks about some power that originates from inside, it also involves a feeling of being connected with one's work and with others and the entire universe. Spirituality will bring about intuition and creativity, honesty and trust, personal fulfillment as well as deeper commitment and improved organizational performance.

Spirituality is also looking for benefit of all, not only personal or individual. Spirituality brings about good for all people concerned. It moves away from the egocentric stage. Ultimately, he or she has only personal interest for the betterment of others. That is why a spiritual person always has good relations with others, environment and the supreme being.

Zohar and Marshall (2000) implied that, spirituality is transcendence. It enables someone to see something special in the ordinary, to overcome boundaries or limits of knowledge and experience and facilitate people to see things in a wider context. A spiritual entrepreneur has the capacity to see possibilities while others cannot.

The final end of this spirituality is the common good. All spiritual activities should promote human dignity and love for humanity. Pruzan (2008) mentioned that the core element of spirituality is the removal of the ego from central stage replacing it with other elements such as compassion, connectedness to others, while transcending self-interests for the welfare of others, through openness and discernment.

V. Spirituality as the Power

Entrepreneurship is derived from the French word '*entreprendre*', meaning 'to undertake'. In the business context, it means to start a business. Webster's dictionary defines entrepreneur as one who organizes, manages, and assumes the risks of a business or enterprise. He or she is the one, who combines resources based on new ideas so as to add value to a new or existing product or add innovation in services rendered. As Schumpeter (Croitoru, 2012) explained, the entrepreneur is an innovator who provides new products, new production methods, new markets, and new forms of organization. For a long time, people understood entrepreneurship in the economic context. Cantillon and Say (Foss et al., 2004) consider an entrepreneur as a key player in economic development. It is associated with the creation of added value and wealth. Entrepreneurs are the ones who know how to make profit through allocation of resources.

However, entrepreneurship is much broader than merely an economic meaning. Every entrepreneur is unique. Because of this uniqueness, there is no single definition about being an entrepreneur. Entrepreneurship is complex, contextual and constructive.

There are some factors though that contribute to the development of entrepreneurship. According to the self-determination theory, entrepreneurship emerged because of the eagerness of a person or group of people to actualize their autonomy. They want to work or do something autonomously without any pressure from other parties (Sheldon et al., 2001). Self-determined motivation results from performance of a behavior or action out of personal choice, satisfaction and/or pleasure (Agbim et al., 2013).

Ajzen's theory of planned behavior stated that entrepreneurship was created through both an internal state of the person (internal locus) and external or contextual variables (external locus), which influences intention and ultimately actions (Bird, 1988). According to Krueger and Carsrud (1994), the theory of planned behavior is very applicable to entrepreneurship. Another theory related to entrepreneurship is the theory of 'pull and push' elements (Dowson & Henley, 2012). Pull factors motivate the entrepreneurs to initiate the ventures. While, the factors which force people to start business enterprises are termed as push or compelling factors. It is very difficult to draw a dividing line between entrepreneurs' ambitions and compulsions. However according to Shapero and Sokol (1982), individuals are much more apt to form a company based on negative information rather than positive. But Amir (1994) found out that, pull entrepreneurs were more successful than push entrepreneurs in both personal income and sales per employee. He added that it is caused by the fact that, pull entrepreneurs are lured by attractiveness of a personal business idea.

The interchange between pull and push factors is unavoidable. What is considered as a pull factor influence, could be a push factor for another. Unemployment is one example of that crossover. Push and Pull factors have an impact, for example, on an individual's motivation.

While either pull or push factors are influencing an entrepreneur to start their business, at the end it is about a mind set or a way of thinking and acting. It is about imagining new ways to solve problems and create value. This is because, values are important for an entrepreneur in order to understand entrepreneurship and the meaning as well as the purpose of entrepreneurs' activities. Meaning, purpose and values are also the main elements of spirituality. The study of entrepreneurship is only possible by understanding the values and meaning owned by the entrepreneur. All their activities are usually based on their values, sense of purpose and the meaning they hold.

Nandram and Borden (2009) added that, spirituality in entrepreneurship is about strong will and the capacity to see, believe and imagine a future which others don't see or believe in. In this way, spirituality functions as a driving force for entrepreneurs. Entrepreneurs are really spiritual people. It is about the drive to overcome one's limitations and engage in following a vision through venturing no matter how intangible or ephemeral it may initially seem. Meaning of life here is asking self-probing questions about what is

my purpose here as an entrepreneur? What contribution do I make and what is it that I have to offer that is of significance? What do I want to leave behind here? Meaning of life should be distinguished from the related constructs which are meaningful as an entrepreneur. Meaning in life entails a significance of being – a feeling, experience or perception that one's existence is significant. It relates to a sense of being committed to and fulfilling a higher purpose in life. This purpose fullness provides one with a reason for living; it makes life more than just a survival quest, but rather experiencing one's life as having been made by being able to make a difference in the world.

This calling originates from the self. It is the expression of personal essence, the inner core, the voice within that must surface, and it can be seen as a deeper self, calling out for actualization and integration. It is the driving force which urges the entrepreneurs to successfully perform in business.

VI. Spirituality as Capital

Based on the above explanation, the researchers are convinced that spirituality should be considered as capital by entrepreneurs. Spiritual capital is understood as the power, influence and disposition created by a person's or an organization's spiritual belief, knowledge and practice (Liu, 2015). In this sense, the spiritual capital is formulated as the individual and collective capacities generated through affirming and nurturing the intrinsic spiritual values of every human being. The manifestation of spiritual capital is best expressed through a life devoted to service (Zohar, 2010). Zohar mentioned that it is by seeking the meaning in our lives and acting in accordance with our deepest values that we can commit ourselves to lives of service based on the capacity that we are best suited to whatever we choose to do personally or professionally. Middlebrooks and Noghiu (2010) affirmed that, the practice of spiritual capital is manifested through service, since it is a practical expression of the underlying capacities associated with spiritual capital. A strongly developed individual service disposition becomes an essential element in the development of spiritual capital at the organizational level. It is something every single entrepreneur has to possess. It is a demand required by the post capitalist economy. That is a transition from the capitalist economy which placed emphasis on profit maximization to a post capitalist economy which is more about values. This very much influences the choices of modern entrepreneurs. Presently, people are talking about values-driven economy. Post capitalist economies are driven by a complex balance of spiritual and material values and respect for the human condition of future generations. It supports responsible consumption of ethical, healthy products. Within the value driven economy, profit and growth are no longer ultimate aims, but elements in a wider set of values. One of those values is spirituality which includes trust, respect, moral values and wisdom.

Spirituality concerns the common good, not just the private good since it is open to everyone. It is free, not regulated by markets and may not be enforced by law. It is different from the human capital which focuses on knowledge, experience and skills, education and training but with very low emphasis on quality of

relationship and milieu. It is also different from social capital with its emphasis on networks, norms and social trust which facilitate coordination and cooperation for mutual benefits. Competitive difference between companies is no longer purely one of a difference in expertise and technology, but now it is more about values.

VII. Conclusion

There is growing interest on exploring spirituality and its impact toward business, management and entrepreneurial practices. Spirituality brings about positive impacts to entrepreneurship activities and business industries. Spirituality which has become a general topic of religious discussion is now expanded to be a concern of other subjects including management and entrepreneurship. The meaning of spirituality is getting more complex and there is no single definition suitable to describe spirituality. The meaning of spirituality is linked to searching for the meaning of life, and looking for purpose in life. Through spirituality, every single activity is considered as a vocation, a calling and meaningful. A spiritual person will ask what is the purpose of me being here and what can I get from here or from my position. Spirituality encourages entrepreneurs to create opportunities where others cannot see. Through spirituality, they can perform better in business and sometimes go beyond their limitations and the result exceeds their expectations. The final end of spirituality is the common good and getting away from the egocentric behavior. While common and ordinary entrepreneurs are striving for making a profit, a spiritual entrepreneur looks for the benefit of others. Common business practices mostly end up in the destruction of humanity and environment, while spiritual business practices always create good working conditions and preserve the environment. Spirituality in business is not an illusion, but a new phenomenon (Rose, 2001; Seaward, 2001). It should be applied in entrepreneurship and business as a whole. It is becoming the core of business and entrepreneurial action since by trying to fulfill the needs and wants of customers they will guarantee the sustainability of their business. Spirituality is now a very important capital for entrepreneurs. A good and successful entrepreneur is the one who possesses and strategically applies spirituality in providing quality services for others.

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