

ORIGINAL ARTICLE

If MacIntyre ran a business school... how practical wisdom can be developed in management education

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Abstract

The purpose of this paper is to show how a MacIntyre-inspired business school could contribute to developing practical wisdom in students through its curriculum, methods, faculty, student selection criteria, and governance. Despite MacIntyre's critiques, management can be presented, in MacIntyrean terms, as a second-order, domain-relative practice, with practical wisdom as corresponding virtue. Management education consists in developing practical wisdom. How? Primarily by initiating students and enabling them to participate in communal traditions of inquiry focused on, although not limited to, the purposes and ends of business. The transmission of objective knowledge, analytical skills, and techniques is subordinated to the end goal. We consider traditions centered on shareholder value maximization, the balancing of stakeholder interests, and the fulfillment of the common good of firms. Each gives rise to a particular kind of business school. A MacIntyrean business school is one that seeks the common good of firms.

KEYWORDS

common good, narrative, tradition, virtues

1 | INTRODUCTION

This paper shows how a MacIntyre-inspired business school could contribute to developing practical wisdom in students through its curriculum, methods, faculty, student selection criteria, and governance.

There are several motivations. First is the intrinsic value of a professional education institution that instills ethics, and practical wisdom plays a huge role (Kavanagh, 2012, p. 111, McKenna & Biloslavo, 2011). Business schools cannot neglect the ethical dimension (Adler, 2002; Berti et al., 2020; Rutherford et al., 2012), hiding behind value-free education (Ghoshal, 2005; Mitroff, 2004; Pfeffer & Fong, 2004); even though both students (Tormo-Carbó et al., 2019) and researchers (Fassin, 2022) at leading business

schools have succumbed to it. Second, a common critique is that business schools are not as effective in developing ethical, practically-wise behavior as in transmitting expertise in finance, marketing, production, or strategy. Students are oriented towards efficiency (Van Baardewijk & de Graaf, 2020). "Whenever executives failed, it was rarely because of a lack of expertise or technical training, but of interpersonal skills and practical wisdom" (Bennis & O'Toole, 2005). A school which ensured practical wisdom would be a welcome improvement (Roca, 2008) where self-interest leading to dishonest behaviors seems embedded (Frank et al., 1993; McCabe et al., 2006). Third is a desire to extend MacIntyrean reflection on organizations, management, and business ethics, particularly practical wisdom to a school setting (Steyn & Sewchurran, 2019).

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Why MacIntyre? Since *After Virtue* (1981), Alasdair MacIntyre became known as a critic of liberal modernity and capitalism, whose most prominent institutions are modern corporations and, in management education, MBA programs (Clegg & Ross-Smith, 2003; McLaren, 2019a). Once, he even declined to speak at a business ethics conference for the same reason he would not address astrologers (Knight, 1998, p. 284). Ironically, he is an oft-cited source not only in organizational studies (Morell, 2012; Tsoukas, 2017), but also in business ethics (Akgün et al., 2021), particularly in the virtues tradition (Ferrero & Sison, 2014).

The choice of MacIntyre as guide for transforming business schools is founded on three main reasons. First, as a moral philosopher, he provides a robust and substantive account not only of the virtues in general, but also of practical wisdom in particular. Second, he offers conceptual categories and a schema to translate practical wisdom into an organizational business context. Third, he puts forward an understanding of teaching and how virtues can be learned applicable to business schools. Through MacIntyrean concepts and structures, we describe the features of management and management education focused on practical wisdom.

Having MacIntyre as thought-anchor introduces limitations to our project. A major one refers to our selective engagement with the managerial practical wisdom literature. MacIntyre is a philosopher who specializes in ethics and this conditions his treatment. We do not intend to add to the list of literature reviews (Ames et al., 2020; Bachmann et al., 2018; McKenna et al., 2013), but to draw resources for developing practical wisdom in an imaginary, MacIntyre-inspired business school. We are constrained by materials which MacIntyre would find acceptable or relevant. We leave out those where practical wisdom isn't a virtue, unrelated to other virtues, or not conducive to flourishing (Eikeland, 2006; Flyvbjerg, 2001).

Although MacIntyre was not opposed to psychology, much of the excluded literature comes from social psychology, characterized by methodological-positivist and non-normative commitments. Contributions from other schools, disciplines, and approaches are welcome, to the extent they do not upend neo-Aristotelian, Thomistic, and MacIntyrean principles (Tsoukas, 2017). Although pedagogical approaches may be labeled "phronetic", determining Aristotelian-MacIntyrean practical wisdom requires deeper knowledge than what textual analysis software produces (Berti et al., 2020).

Another limitation refers to the understanding of practical wisdom within the neo-Aristotelian and Thomistic tradition. Practical wisdom is not abstract and context-independent "scientific knowledge" (*episteme*) (Billsberry & Birnik, 2010) that is "applied". Practical wisdom (*phronesis*) is the excellence that perfects the practical moral intellect, distinct from "artisanry", "craft" or "skill" (*techne*), the excellence of the practical productive intellect (Aristotle, 1985; Nicomachean Ethics, henceforth NE 1139a-1140a, Dunne, 1993; Yuengert, 2012). Both refer to particular and contingent realities. However, the practical moral intellect guides "doing" (*praxis*) and is

autotelic, while the practical productive intellect guides "making" (*poiesis*) and is heterotelic. In "making" (*poiesis*), norms are codifiable, easy to learn and transmit; they can be programmed into machines, producing uniform, identical outputs. The "excellence" or conformity of outputs to an objective standard can be judged by neutral, third-party observers independently. If rules are followed, results are guaranteed. Not so with "doing" (*praxis*). Norms cannot be codified into specific, immediately actionable rules, which make their learning cumbersome. Instead of objects, we have "actions" (*praxeis*), whose "excellence" cannot be determined without knowing the moral dispositions of doers; the standard is "subjective", referring to virtuous actors. Impartial spectators do not qualify as judges. The performance of morally good actions cannot be guaranteed beforehand. Voluntary errors in *poiesis* are a sign of superior *techne* and control; not so in *praxeis*, as practical wisdom cannot be used for evil. *Techne* implies the artisan's mastery over craft objects, while *phronesis* signifies self-mastery where excellent action (*eupraxia*) is the end.

Both technical expertise (*techne*) and practical wisdom (*phronesis*) are means-end, context-dependent kinds of reasoning (Küpers, 2013). However, while *techne* seeks the most efficient path to a goal, practical wisdom firstly considers which goal is worth pursuing then deliberates how it could be achieved.

In modern society, we observe dominance of *techne*. *Techne* is universal, teachable prior to experience, precise, and explainable regardless of moral dispositions (Ma, 2018). This model has been applied to management ("technocracy") by "experts" (Murcia et al., 2018; Rowley & Gibbs, 2008). On the other hand, practical moral reasoning and *phronesis* are deemed "unscientific".

We need to reinterpret management studies (Baden & Higgs, 2015) and redefine rationality (Figal, 2020). Practical wisdom (*phronesis*) is a model for understanding organizational rationality, setting a balance between universal, scientific knowledge (*episteme*), instrumental rationality (*techne*) and value-based rationality (Billsberry & Birnik, 2010; Flyvbjerg, 2001; Grint, 2007; McKenna & Biloslavo, 2011). While scientific, rationalist management concentrates on universal, theoretical answers, objective analysis, and the study of the past, phronetic management focuses on context-dependent practices, subjective reflection, and creating possible futures for the common good (Nonaka & Toyama, 2007; Potts, 2020). Practical wisdom allows us to give a cogent response to the unpredictability, volatility, and instability of business (Intezari & Pauleen, 2014).

Below is a preview of the argument and the layout of the paper.

There is value in a business school focusing on practical wisdom while providing scientific and technical expertise. MacIntyre provides a robust and substantive philosophical-ethical account of practical wisdom with a conceptual structure for its transmission. Through this paper we explore how a MacIntyrean-inspired business school would look, developing "mid-level" proposals in curriculum, methods, faculty, students, and governance, to develop practical wisdom.

Section 2 explains what management as a “second-order practice” with practical wisdom as excellence means. Management education consists of developing practical wisdom, beyond mere transmission of objective scientific knowledge, skills, and techniques. Section 3 illustrates how managerial practical wisdom is developed, enabling students to participate in “traditions” or shared inquiries into the *archai* (first principles and final ends) of business and management. We consider three rival “traditions”, the shareholder, the stakeholder, and the common good accounts, to conclude that only the third fulfills MacIntyrean requirements. We explain how teaching is a second-order practice that perpetuates first-order practices (core business disciplines). Section 4 highlights the characteristics of management education focused on practical wisdom, paying attention to contrasts with mainstream models: a curriculum based on practices, methods that highlight narratives, faculty committed to perpetuating practices, students who allow themselves to be transformed into independent practical reasoners, and governance that prioritizes networks of giving and receiving. The concluding section summarizes our findings and marks out possible avenues for future research.

Ghoshal (2005) lamented how bad business theory led to even worse practice. Kavanagh (2012) bemoaned the lack of a coherent paradigm where organizational teaching, learning, research, and management were based on practical wisdom, (Antonacopoulou, 2010; Cairns & Sliwa, 2008, Nonaka & Toyama, 2007; Rämö, 2011). Although studies have stressed the importance of practical wisdom in professional practice (Kinsella & Pitman, 2012), management (Nonaka & Takeuchi, 2011; Nonaka & Toyama, 2007; Shotter & Tsoukas, 2014), management education (Antonacopoulou, 2010; McKenna & Biloslavo, 2011; Ramsey, 2014; Roca, 2008; Statler, 2014) and business ethics education (Berti et al., 2020; Wittmer & O'Brien, 2014), none proposes an integral approach in business schools. We wish to undo this dynamic, proposing an ethically integrated view of management and management education based on MacIntyrean practical wisdom.

2 | MANAGEMENT AS A SECOND-ORDER PRACTICE WITH PRACTICAL WISDOM AS EXCELLENCE/VIRTUE

Management in MacIntyrean language is a second-order practice with practical wisdom as corresponding excellence. We clarify the practice-institution distinction and describe how sustaining institutions constitutes a second-order, domain-relative practice. Lastly, we expound on practical wisdom as the excellence of management, dwelling on essential features according to the neo-Aristotelian and Thomistic tradition, and distinguishing it from “cleverness”. Practical wisdom is a virtue expressing normativity beyond rules; it is integrative and generative of other virtues; and refers to the practically-wise person (*phronimos*) as subjective standard.

2.1 | A MacIntyrean account of management as a second-order practice

MacIntyre defines practice as

any coherent and complex form of socially established cooperative human activity through which goods internal to that form of activity are realized in the course of trying to achieve those standards of excellence which are appropriate to, and partially definitive of, that form of activity, with the result that human powers to achieve excellence, and human conceptions of the ends and goods involved, are systematically extended.

(MacIntyre, 2007 [1981], p. 175)

A “universal feature of human cultures” (MacIntyre, 1994, p. 287), examples of practices are chess, football, farming, architecture, and the governance of Aristotelian political communities. Practices essentially involve two things: goods that cannot be achieved outside cooperative activities (“internal goods”) and “standards of excellence” by which performances are judged. Practices develop distinct capacities for excellence and a better understanding of specific ends and goods internal to those activities. The reference to the virtues cannot be clearer.

MacIntyrean practices pursue goods internal to activities, the proper performance of the activities themselves. Practices are never isolated, individual activities, but always have a complex, social dimension. Internal goods are “path-dependent”; they could only be pursued through specific practices, and standards of excellence only make sense to the initiated. Practices result from cooperation, not zero-sum competition. One learns to perform a practice by following experts who are, potentially, unlimited. An increase in experts does not harm the practice; it promotes further development and excellence.

[I]nstitutions are characteristically and necessarily concerned with [...] external goods. They are involved in acquiring money and other material goods; they are structured in terms of power and status, and they distribute money, power and status as rewards.

(MacIntyre, 2007 [1981], p. 194)

Institutions pursue and distribute external goods (wealth, power, status) which can be obtained through several ways. They promote zero-sum competition. Institutional standards of excellence are recognized even by external, independent, or impartial observers. All they need is access to an objective, self-explanatory metric.

Institutions are necessary because they “sustain not only themselves, but also the practices of which they are the bearers. For no practices can survive for any length of time unsustained by institutions” (MacIntyre, 2007 [1981], p. 194). Thanks to external goods institutions provide, practices, with internal goods, survive. Institutional goods (effectiveness) should not be sought

for themselves, but neither should they be hypocritically disdained (Moore, 2002), because the goods of practices (excellence) could only be achieved with their help. In principle, effectiveness is pursued only insofar as it leads to excellence (MacIntyre, 1988; Moore, 2005b); effectiveness and excellence could become mutually reinforcing (Moore, 2005a, 2005b). Institutions and practices, with their respective external (effectiveness) and internal (excellence) goods, are intimately related, forming “a single causal order” (MacIntyre, 2007 [1981], p. 194).

How can management be characterized along these terms? For MacIntyre, “the making and sustaining of forms of human community—and therefore of institutions—itsself has the characteristics of a practice, and moreover of a practice which stands in a peculiarly close relationship to the exercise of the virtues” (MacIntyre, 2007 [1981], p. 194). This is not the case with *all* institutions. Some MacIntyre commentators reject (Beadle, 2008), while others present serious doubts or restrictions to management qualifying as an institution-sustaining practice (Dawson & Bartholomew, 2003; Kavanagh, 2012). If we take “political” institutions loosely to include productive organizations or businesses, then sustaining them can potentially be transformed into a practice. Moore (2008) and others (Brewer, 1997; McCann & Brownsberger, 1990) identify this practice with management. Management is a “second-order practice” through which institutions supply external, material resources to sustain and support “first-order” core practices.

The interplay between intrinsically valuable goods of practice and instrumentally valuable institutional goods is significant in management. As managers move up the hierarchy, they distance themselves from core-practices and engage more in the institutional practice of management (Moore, 2008). Besides managing the economic performance of the business, they organize productive activities (“managing workers and work”), and oversee the transformation of material resources (“managing managers”) (McCann & Brownsberger, 1990, p. 230).

Beabout (2012) suggests an account of management as a “domain-relative practice”. Firstly, because business, lacking an internal good, does not comply with MacIntyrean conditions. However, business can be understood as the part of the economy concerned with providing material resources for flourishing (Aristotelian “chematistics” [Aristotle, 1990; *Politics* 1253b, 1258b]) and someone will always have to manage it. Secondly, management entails domain-related skills (managing hospitals requires different skills than managing car factories), not just general or multipurpose ones. Therefore, management can be recast as a practice related to a specific domain, the productive activity a business houses (Beabout, 2012). Management can be explained as a complex social and cooperative activity with standards of excellence known only to practitioners.

What Moore calls a “second-order practice” and Beabout, a “domain-relative practice”, Bernacchio and Couch (2015) refer to as the governance of a “practice-embodied institution”. Such management avoids the compartmentalization of life-spheres and the alienation of the self through the support of the productive practices of workers.

Bernacchio and Couch (2015) require that management be participatory, so workers can capture the internal goods of the “second-order practice”. Workers need not take over from managers; decisions only need to come from joint deliberation, not executive fiat. To the degree “practice-embodied institutions” widen their scope to cover not only the goods internal practices, but also those of lives as a whole, they escalate into a “practice-based community” (Bernacchio & Couch, 2015, p. S131). Similarities between participatory practices of governing political communities and managing business organizations arise.

The scaffolding of excellence on practices, individual biographical roles, and communities resonates with MacIntyre's requirements for a full-blooded account of human excellence (MacIntyre, 2007 [1981]).

2.2 | Practical wisdom as the excellence or virtue of management as a second-order, domain-relative practice

As a neo-Aristotelian, MacIntyre agrees with the definition of practical wisdom (*phronesis*) in the Nicomachean Ethics: the virtue of choosing the suitable means to the right end (NE 1144a). Practical wisdom means doing the right thing, the right way, for the right purpose, and in the right circumstances (NE 1126b); performing the morally right action correctly (*orthopraxis*). Practical wisdom deals with concrete realities and contingent events (NE 1139a); involving deliberation and decisions (NE 1140a-b). The main concern is *who* the agents become morally as a result of activity (*praxis*). Practical wisdom establishes habitual alignment among proper perception, rational deliberation, choice and behavior.

Practical wisdom displays other essential features. It expresses normativity (command or prohibition) beyond moral absolutes (NE 1110a) and rules (NE 1137b). Ethical rules are always formulated in abstract terms. They cannot envision all relevant particulars. Proper rule-following needs practical wisdom in choosing applicable norms, relevant circumstances, and in deciding how to proceed (Moberg, 2006).

Practical wisdom exercises a directive and integrative function among virtues (NE 1145a). It is like a charioteer that guides and a mother that begets all other virtues (NE 1144b, 1145a, 1146a); without it, no genuine virtue exists. Because every virtue is connected to a system, to judge or evaluate any action morally is to compare its worth relative to others. This explains the “unity of the virtues” thesis: all different virtues form parts of a whole and no single virtue can be truly present without others (bi-conditionality) (Telfer, 1990). Practical wisdom plays a crucial role in coordinating different moral virtues, threshing out conflicts. As practical wisdom presupposes the right end, it also provides the motivational force (Moberg, 2006). Practical wisdom acts as a “master virtue” that directs and guides others (Schwartz & Sharpe, 2006).

Lastly, for Aristotle, practical wisdom is shown in what practically-wise people do (NE 1152a); they themselves are the

authoritative standards of action. Practical wisdom implies a “qualified agent account” (Hursthouse, 1999, p. 28). Aristotelian practical wisdom rejects the “neutral, third-party observer” standpoint in the natural sciences and positive social sciences. The “objective standard” is the “subjective judgment” of the practically wise agent. There is an “immediate connection” between practical wisdom and those who possess it (Takahashi & Bordia, 2000): more than what they do objectively, it is who they become subjectively.

This creates some form of circular reasoning, since only practically-wise persons can identify and perform practically-wise behaviors. This difficulty is explained through the different stages in moral psychological development. Children, lacking experience, cannot be practically wise (NE 1142a). Depending on how far apprentices are initiated, performance improves until they approximate virtuosos. Internal dispositional changes have repercussions on behaviors critical to virtues (NE 1144b, 1147a). Observable conduct alone, without knowledge of underlying feelings and motivations, is insufficient for virtues.

MacIntyre subscribes to Aristotelian practical wisdom (MacIntyre, 1998a) while introducing his own slant (Table 1).

Firstly, practical wisdom involves practices with internal goods and standards of excellence; the habitual performance of practices develops the virtues (including practical wisdom), distinctive human powers based on appropriate understandings of the good (MacIntyre, 2007 [1981]).

MacIntyrean practices resemble instances of Aristotelian practical wisdom. Both pursue goods internal to activities, such as the “morally right action”. They are never isolated, individual activities, but always have a complex, social dimension. Goals and objectives are “path-dependent”; they cannot be obtained through other means. Standards of excellence only make sense to the initiated. Practical wisdom and practices result from cooperation, not competition, and one learns practical wisdom and practices by imitating others. For instance, if a professor allows a student to enter class despite arriving 5 min late due to adverse weather conditions, students may take the cue and make similar adjustments for their own appointments. The professor's increase in virtue does not lessen, but rather increases the chances of the others learning from his example and improving in virtue as well. The same goes for the MacIntyrean practice of “excellent teaching”. Contrast that with a high mark representing a MacIntyrean “institutional good” of status when graduating on a bell curve. The more high-performing students there are

in class, the more difficult it is to achieve a high mark because this becomes competitive and zero-sum.

There is a sharp contrast between MacIntyrean practical wisdom and much of modern literature which presents it as a value-neutral problem-solving skill (Mumford et al., 2000), decision-making (Dunham, 2010), entrepreneurship (Dunham et al., 2008) or a method that any competent rational agent can use for leadership (Biloslavo & McKenna, 2013). Practical wisdom is never indifferent to goals which have to be morally choiceworthy. Similarly foreign are the social psychological approaches which practical wisdom empirically through external behaviors alone (Baltes & Smith, 1990; Sternberg, 1998), hardly bearing in mind internal processes. Unlike the rationalist orientation and its pretense of foreknowledge, practical wisdom emerges from a hermeneutical-developmental process counting on emotions, agency, and language, while engaging in a practice that enables one to leave behind bewilderment and intuit possible responses to complex situations (Shotter & Tsoukas, 2018).

If management is a second-order, domain-relative practice, consisting of the sustenance of institutions to enable core practices, practical wisdom perfects it. Practically wise management targets a right end (sustaining “political” institutions) and provides the means (external resources, organizational structures, and dynamics) (Tsoukas, 2018). It solves the allocation problem of limited resources while establishing the right priorities (Martin et al., 2020). It orients practices and institutions towards flourishing.

Secondly, MacIntyre's practical wisdom, like Aristotle's, transcends general rules (MacIntyre, 1998a, p. 143). The “capacity to judge and do the right thing in the right place at the right time in the right way [...] is not a routinizable application of rules” (MacIntyre, 2007 [1981], pp. 175–176). Excellence requires moving into non-regulated terrain cautiously and circumspectly. To be practically-wise, managers place external, institutional goods at the service of core practices.

Blind obedience to rules does not result in the right characterization of particulars or right action. Rules need to be interpreted, and we cannot have rules of interpretation in infinite regress. “Knowing how, when, where and in what to apply rules is one central aspect of *phronesis/prudential*” (MacIntyre, 1990b, pp. 41–42). Practical wisdom purports engagement and training in social practices (Shotter & Tsoukas, 2014). It requires shaping one's character, through habituation and the help of others to intuitively know how to respond to situations, feeling in a certain right way (Tsoukas, 2018).

TABLE 1 Aristotle and MacIntyre on practical wisdom

Aristotle	MacIntyre
Practical orientation as a moral virtue	“Practice”: internal good, complex/social activity, engagement, cooperation
Normativity beyond rules	Characterize particulars, perform right action
Unity of the virtues: charioteer, mother	Keystone virtue, practical wisdom requires justice and vice-versa, triple hierarchy of goods
Qualified agent account	Engaged and embedded in a tradition

Third, MacIntyre assigns to practical wisdom a special role in the unity of the virtues, requiring the possession of all virtues in a systematic, interconnected way (MacIntyre, 1998a, p. 143). Practical wisdom is the “keystone” supporting the whole edifice of the virtues.

MacIntyre gives this thesis his twist. Based on his interpretation of ancient Greek Philosophy, to have practical wisdom (effectiveness), one needs justice (excellence) (MacIntyre, 1988). And the reverse is also true: one could only have justice if one possesses practical wisdom. Although effectiveness associated with practical wisdom is a means to excellence represented by justice, it is not purely instrumental but partially constitutive of the end of flourishing (*eudaimonia*).

MacIntyre also defends the unity of the virtues when he speaks of the three goods virtues provide: “those internal to practices, those which are the goods of an individual life and those which are the goods of community” (MacIntyre, 1994, p. 284). All form part of an integral good. Often, individuals partake of these goods while going through different developmental moral stages, as outlined by Aristotle -the vicious, the incontinent or akratic, the continent or enkratic and the practically wise agent or *phronimos* (NE 1150b-1152a). In MacIntyre, these stages correspond to one's trajectory from an “outsider”, to an “apprentice”, to a “journeyman” and, finally, to a “master” in the craft or practice (Beabout, 2015), reflecting the internalization of goods.

Insisting on these three hierarchical goods, MacIntyre explains the relationship between the virtues and the final end. Virtues are means partially constitutive of flourishing. The unity of the virtues is MacIntyre's response to the problem of compartmentalization (Bernacchio & Couch, 2015) endemic to modernity, where different life-spheres each have their own behavioral norms, giving rise to a conflicted and divided existence.

Consider the integrative and directive function of MacIntyrean practical wisdom in another way. Applied to management, practical wisdom requires moderation in wealth, status, and power, as these deflect attention from practices. Similarly, courage in the commitment to practices is needed, because there will always be pressures for higher returns, higher salaries, more sophisticated products, or greater diversity. These cannot be met all at the same time. Justice is served when practically-wise managers address these conflicting demands in an orderly fashion.

Finally, MacIntyre follows Aristotle in presenting the “practically wise reasoner” or *phronimos* as the “qualified agent” and standard of virtue. The practically wise reasoner is embedded in sociocultural and historical contexts. These “communities of shared belief” (MacIntyre, 1988, pp. 3–5, 8–9) housing practices take different forms. They represent specific ways in which life in common is institutionalized through hierarchies of rules, practices, virtues and goods (MacIntyre, 1998a, 1998b). “Practices never have a goal or goals fixed for all time (...) but the goals themselves are transmuted by the history of the activity” (MacIntyre, 2007 [1981], p. 187). Practically-wise reasoners are able to find the “best possible solution” to problems.

What consequences can be drawn from all this for management?

From practical wisdom linked to a practice, we infer the need for engagement with the management of a specific institution or type in a domain. We acquire practical wisdom in managing hospitals by actually managing hospitals; just as we acquire practical wisdom in managing car factories by actually managing car factories. Because goods are internal to practices which are domain-relative, the two instances of practical wisdom are not equivalent or interchangeable (although practical wisdom in one domain should help in the other).

Managerial practical wisdom is excellence in the domain-relative practice of sustaining institutions or ensuring external goods to perpetuate domain-relative practices. Managerial practical wisdom in a hospital ensures external goods to carry out its therapeutic function. Other practice-related professions such as doctors and nurses also display practical wisdom, but not in the way of a hospital manager, because practices differ. Good doctors and nurses are not expected to “ensure the external goods for a hospital to carry out its therapeutic function” as the good hospital manager is. Good doctors are expected to display practical wisdom in weighing the risks and benefits among various treatments, and good nurses, in distributing time for adequate care in the ward. “Doctoring” and “nursing” are first order practices. Practical wisdom is necessary in all, although bearing in mind domain-relativity and practice-specificity. “Sustaining institutions by ensuring external goods” is distinctive enough as a second-order, domain-relative practice called “management”, and managerial practical wisdom is its virtue.

Practical wisdom in management ensures performing the second-order practice well and orienting it properly toward flourishing. Practical wisdom in management is not a competitive, zero-sum goal, but a collaborative excellence. We should be wary of “best manager” awards which do not take domain-relativity seriously or imply that good management is a rivalrous property of individuals.

Practically wise management cannot be routinized compliance with instructions. Practical wisdom lets one know when to make exceptions, providing good reasons. It's an uncanny ability, developed through practice and experience, to size up situations (Martin et al., 2020).

In the unity of the virtues, practical wisdom ensures prioritizing excellence (practices) over effectiveness (institutions), while requiring both. It fulfills an integrative function among goods of practices, biographies, and traditions, navigating conflicts between work, family, and political duties. Practical wisdom allows for learning management through developmental stages, when motives are internalized, skills gained, habits formed, and perfection attained as part of one's identity. Managerial practical wisdom calls for other virtues such as moderation, courage, and justice.

With reference to the *phronimos* as standard-bearer, the competent judges of managerial excellence are the excellent managers themselves; they have experiential knowledge and recognize it in others. Judgment is the action proper to managers (McKenna et al., 2009) and *phronesis*, the virtue of “good [practical] judgment”

(Solomon, 1992, pp. 328–329). The critical point is the managers' moral character.

The unengaged who profess “objectivity”, “neutrality”, or “indifference” as observers cannot be arbiters of management excellence. Sociohistorical and cultural embeddedness, and community membership are necessary. Good managers take time to grow and are not easily transplanted, since they have to embody the rules, goods, and virtues, distinctive of their practices, institutions, and communities.

Despite MacIntyre's misgivings on the bureaucracy of modern, industrial capitalism, Moore and Beadle (Moore, 2005b; Moore & Beadle, 2006) defend the possibility of “virtuous corporations”. These are founded on practices and support practices, resisting the corruptive influence of external goods (Moore, 2005b, p. 676). They contribute to social integration.

Just as practical wisdom perfects management, mere cleverness (*deinotes*) corrupts. Aristotle called cleverness (*deinotes*) “fake” practical wisdom (NE 1144a), possessed by those who go through the motions, because they are effective and efficient, but are indifferent to the goal. It is not a matter of the goal being clear but ethical valence. The perception, feeling, judgment, and action of the clever are not informed by virtue. They have no internal commitments to the good. They exemplify Weberian bureaucrats (Beabout, 2012) who obey orders unscrupulously. They could be running a concentration camp or a car factory. Cleverness alone violates the domain-relative specificity of practical wisdom.

“Clever” management seeks external goods above all. Cleverness is the skill of running institutions effectively and efficiently regardless of goals. Anyone can observe cleverness in institutions, without previous understanding, involvement or experience. All one needs is to measure objective, external results. This is similar to external auditors who check on management procedures, goals, and targets, without really identifying with organizations. As Beabout remarks, “success [external goods, effectiveness] is measurable in terms of outcomes while excellence [internal goods, excellence] is embodied in activities” or practices (Beabout, 2012, p. 415). And since the goals of cleverness are external (wealth, power, or status), they are objects of zero-sum competition.

The main difference between a practically-wise person and one who is merely clever does not lie in external behaviors, but in internal dispositions and commitment to a principle in life. Although practical wisdom (*phronesis*) is similar to cleverness (*deinotes*) because both refer to the choice of effective means, there is a huge difference. Cleverness is indifferent to the moral nature of the end, bent exclusively on “maximizing” outputs; practical wisdom requires that the end of actions be “right”, according to virtue and the life-goal of flourishing.

Managerial practical wisdom, without renouncing effectiveness and efficiency, considers the moral nature of end and means. For example, Firm A managers may choose to be profitable by evading taxes, paying workers a pittance, and bribing regulators. Their goal is to be profitable “at all costs”. They are “clever” because they're effective and efficient. Firm B managers who possess practical

wisdom, by contrast, refuse to take unethical shortcuts and seek profitability by producing excellent products and services for which the market pays a premium.

3 | MANAGEMENT EDUCATION AS PARTICIPATION IN TRADITIONS OF INQUIRY

We explained the need for a sociocultural and historic context for practical wisdom to flourish. Just as practices are embedded in individual biographies, individual biographies are embedded in sociocultural and historic communities. These communities are constituted through what MacIntyre calls “traditions”. After expounding on the account of “tradition”, we propose management education as participation in “traditions of inquiry” regarding the end or purpose of firms. For this we have to refer to the controversy between MacIntyre and Dunne on whether teaching is a practice. We describe how management education takes place through a discussion of rival theories of the firm focused on shareholders, stakeholders, and the common good.

3.1 | Rival “traditions” on the purpose of the firm: Shareholder, stakeholder, and common good accounts

Not any social, moral, and intellectual context would do for practically-wise reasoners (MacIntyre, 1990b, p. 43). Although not even the best social systems can guarantee a practically-wise reasoner, “defective systems of social relationships are apt to produce defective character” (MacIntyre, 1999b, p. 102). Sociohistorical contexts or “communities of belief” have to get the ordering of rules, practices, virtues and goods right. This stems from their relation to the first principle (*arche*) and final end (*telos*) of practical life, flourishing (*eudaimonia*).

Practically wise reasoners inhabit a “community of belief” and develop practical wisdom by inserting themselves into its tradition (MacIntyre, 2007 [1981], pp. 221–223). Part of individual identity is constituted by being bearers of tradition: “the individual's search for his or her good is generally and characteristically conducted within a context defined by those traditions of which the individual's life is part, and this is true both of those goods which are internal to practices and of the goods of a single life” (MacIntyre, 2007 [1981], p. 222). Just as virtues are necessary to sustain practices, they are necessary to sustain traditions. Practical wisdom, justice, courage, and moderation are never independent of tradition. Tradition allows for the creation of communities across time.

For MacIntyre, tradition signifies “an argument extended through time in which certain fundamental disagreements are defined and redefined in terms of two kinds of conflict” (MacIntyre, 1988, p. 12): external and internal. External conflicts occur among those who come from different traditions; internal conflicts, among those who inhabit the same tradition. These conflicts preeminently revolve around goods

which provide traditions their point and purpose (MacIntyre, 2007 [1981]). Rational inquiry, development and progress take place as participants distinguish between what is apparently good and what is really good, between what is good here and now and what is good absolutely. This inquiry leads to the perfection of knowledge, when the *arche* (principle) or *telos* (end) is fully possessed. Only then will it be possible “to deduce from it [*arche* or *telos*] every relevant truth concerning the subject matter of inquiry; and to explain the lower-order truths will precisely be to specify the deductive, causal and explanatory relationships which link them to the *arche*” (MacIntyre, 1988, p. 80).

Another term for *arche* or *telos*-seeking rational inquiry is “narrative quest” (MacIntyre, 2016, pp. 227–231, Moore, 2005a, pp. 245–247), implying the unity of life is a story, a personal history enacted, where each one is subject and author or co-author of a unique plot. Although flourishing is the *arche* or *telos* of practical wisdom, there is not one for all. The contingency and particularity of flourishing derives from the contingency and particularity of practical reason and action. Hence the need for dialogue and joint search among communities: “the good life for man is the life spent in seeking for the good life for man” (MacIntyre, 2007 [1981], p. 219).

In MacIntyrean terms, management education is participation in a tradition of inquiry regarding the principle and end of management. Practical wisdom results from the excellence and success of this education amidst conflicting, rival accounts. Nothing farther than a complacent conservatism equating reason with the absence of challenges. Management education and learning practical wisdom are not purely theoretical endeavors, but engagement in a narrative quest by individuals committed to communities.

We replicate what MacIntyre (1990a) envisioned for universities in business schools. Just as he characterized Encyclopedia, Genealogy, and Tradition as rival versions, we consider competing options in business schools.

Traditions require multiple communities of belief, defined by rules, goods, practices, and virtues, ordered toward a first principle and final end. In management education we imagine several schools.

One is the shareholder school, for which the purpose of the firm is to maximize shareholder-value or profits (Friedman, 1970); another, the stakeholder school, for which firms exist to balance stakeholder interests (Freeman, 2010); and a third, the common good school, for which firms justify their existence through contribution to the common good (Sison & Fontrodona, 2012).

In the Aristotelian-Thomistic tradition a “good” is the object of an inclination, tendency, appetite, or desire which benefits the subject: food is a good for living things which, of the right kind, in the right amount, and in the right circumstances, sustains life. Given a group, a good is called “common” when it could be attained only if all members attain it: think of flourishing (*eudaimonia*) in the Aristotelian political community. With the influence of Catholic Social Teaching, the notion of the common good has been extended to other groups and organizations including the business firm. It may be defined as collaborative work that efficiently produces, on the one hand, goods and services (including profits) (“objective dimension” of work), and on the other, knowledge, skills, positive attitudes, and good

habits or virtues among workers (“subjective dimension” of work) (Sison, 2016; Sison et al., 2018; Sison & Fontrodona, 2012). The common good theory prioritizes the subjective over the objective dimension of collaborative work (Dawson & Bartholomew, 2003).

The deficient version of “practical wisdom” for shareholder theory is the ability to maximize shareholder value, while for stakeholder theory, the ability to balance stakeholder interests (ESG). Similarly, the deficient version of “*eudaimonia*” for shareholder theory is having “the greatest utility for the greatest number”, while for stakeholder theory, it is a Pareto optimal distribution. In neither case is “practical wisdom” really practical wisdom, more like “cleverness” (*deinotes*) or “skill” (*techne*). As a virtue, practical wisdom cannot be a mere instrument for success in life or business (Wittmer & O'Brien, 2014). Likewise, their proposal for “*eudaimonia*” isn't exactly neo-Aristotelian and Thomistic *eudaimonia*. They are unable to constitute genuine “traditions”.

For MacIntyre, although the neo-Aristotelian and Thomistic version is the only true tradition of moral inquiry, it accommodates a variety of traditions (“strands of traditions”) within its fold (“pluralism”). We follow the same strategy. Although the common good theory is the only genuine tradition, it welcomes a variety of “traditions” within. It is “plural” because there is no single way of being neo-Aristotelian and Thomistic, and tradition extends through space, time, and cultures.

Conflicts are found among schools (external) or within them (internal). While accepting firms exist to maximize shareholder-value, the understanding of “value” may differ: profits, share-price, dividends, market-share, and innovations. Or while agreeing on stakeholder ESG goals, there could be variance on whether environmental sustainability should take priority over worker participation. Virtue and the common good are incompatible with shareholder-value maximization and require something more than balancing interests. Reflected in these conflicts is management's struggle to discern the “good” in appearance and in truth, at present and in absolute terms.

Progress is achieved when proponents of each school reframe criticisms and objections, while maintaining their own claims and achievements. Stakeholder managers may acknowledge the superiority of the shareholder school in producing short-term profits, while denouncing the social problems caused by inequality. Common good managers could argue that an equitable distribution of wealth, a sustainable environment, and a participatory regime cannot make up for a lack of virtue. Progress takes the form of engagement in a narrative quest with others and other communities for the best form of management here and now. Engagement advances when attention is fixed not on individual gain, but on the first principle and final end of management practice.

3.2 | “Teaching” as the practice of perpetuating practices

Management education requires initiation and participation as individuals in a community or tradition. This is how practical wisdom is learned, acquired, or transmitted. It presupposes teaching is a practice, yet this is not settled among MacIntyrean scholars.

MacIntyre affirms that “teaching itself is not a practice, but a set of skills and habits put to the service of a variety of practices” (MacIntyre & Dunne, 2002, p. 5). Teachers are primarily mathematicians or historians, “engaged in communicating craft and knowledge to apprentices” (Ibid.). For MacIntyre, teaching is no more than a means, without its own goods, whose purpose is to communicate disciplines. Dunne, MacIntyre’s interlocutor, defends in contrast that teaching complies with the definition of a practice (MacIntyre & Dunne, 2002). Teaching serves to perpetuate a practice or discipline: it is a complex social activity with specific goods, both internal (knowledge and the virtues) and external (test scores and professional accreditation), as well as standards of excellence. Teaching characterizes a kind of life and community of inquiry. In response, MacIntyre himself is unsure if, and to what extent he diverges from Dunne: “You say that teaching is itself a practice. I say that teachers are involved in a variety of practices and that teaching is an ingredient in every practice. And perhaps the two claims amount to very much the same thing; but perhaps not” (MacIntyre & Dunne, 2002, pp. 8–9).

Dunne attributes the differences to MacIntyre’s momentarily deficient understanding of teaching, despite his writings (Dunne, 2003). In *Dependent Rational Animals* (MacIntyre, 1999b) MacIntyre elaborates on parenting (mothering) as a practice and its importance in leading individuals to the status of independent practical reasoners (Dunne, 2003). This is no different from educative teaching. Dunne traces the roots of MacIntyre’s ideas. For Aquinas (2010), knowledge is acquired through *inventio* (self-discovery) or *disciplina* (aided by teachers) (*De Veritate*, 11, 1). This idea, in turn, originates in Socrates. The Socratic Dialogue is a shared inquiry through which a “mental midwife” leads interlocutors to discover knowledge (“*mayerutics*”). Socratic “teachers” mimic through “art” what nature does in curious minds. In denying teaching as a practice, MacIntyre “seems to imagine a kind of self-sufficiency in the pupil that reduces the role of the teacher and is out of kilter not only with his notion of practice but with his broader understanding of the role of others in the formation and constitution of the self” (Dunne, 2003, p. 365).

Implicit in MacIntyre’s works is an expansive understanding of teaching (Thomistic parenting or Socratic midwifery) as a practice: perpetuating the ability to engage in other “core” and “domain-relative” practices. In Dunne’s words, but with strong MacIntyrean resonances, teaching is “the intentional, more or less systematic and institutionalized attempt significantly to aid and enhance the learning of others committed to one for this purpose” (Dunne, 2003, p. 365). Teaching is a practice that communicates and perpetuates knowledge, skills, and traditions or histories associated with a core discipline itself constitutive of a practice (Moore, 2017). There are significant parallels between management and teaching. Just as management is a second-order practice housing a core-practice, teaching is a second-order practice perpetuating a discipline. Management and teaching are “domain-relative”; teaching, with respect to a discipline.

Once the nature of teaching as a practice is defended, we could build the case for teaching management, the second-order practice of sustaining institutions, whose excellence is practical wisdom.

Instead of mechanically providing inputs for desired outputs, management education consists of initiating and enabling students to participate in traditions and communities of inquiry on principles and ends. The goal is for students, through the help of teachers, to become independent practical reasoners, capable of realizing the goods of management in their organizations. Teachers become the primary “distributors of practical wisdom”, transmitting the ability to interpret the environment and resources, their vision of the future, and above all, their practice of pursuing the common good in each particular situation (Nonaka & Toyama, 2007).

4 | MAIN FEATURES OF MANAGEMENT EDUCATION AND BUSINESS SCHOOLS FOCUSED ON PRACTICAL WISDOM

What would a MacIntyrean-inspired business school seeking the common good look like? We provide ideas to design the curriculum, disciplines and methods of instruction; a virtue ethics module is not enough (Wittmer & O’Brien, 2014). Next, we highlight expectations regarding faculty and students. Lastly, we speak of school governance.

4.1 | Curriculum focused on practices

By “curriculum” we understand the program of learning activities leading to specific outcomes (McKenna & Biloslavo, 2011). Of primary importance in determining subjects or topics is identifying corresponding practices. This entails deciding what the core activities, internal goods, and standards of excellence are. Finance is framed as investment and risk management for the best returns (Sison et al., 2019), or marketing as value-creation through products, prices, and promotion (Garcia-Ruiz & Rodriguez-Lluesma, 2014). Insistence on internal goods and standards of excellence serves as a safeguard against purely instrumental rationality in technocracies. Management is a vocation or profession, a “science of subjects” (practices), not “objects” (Clegg & Ross-Smith, 2003).

There should be room for objective knowledge, techniques and skills, although not without reference to ends, for that would encourage mere cleverness (*deinotes*), not practical wisdom (*phronesis*) (Yuengert, 2012). Leadership and negotiation skills are imparted subservient to ethical goals, not value-free. External, institutional goods are sought as they support internal goods of practices, fending off neoliberal tendencies of market goods dominating life spheres. This curricular model is similar to the phronetic paradigm (Kavanagh, 2012), combining scientific rigor with transdisciplinary social relevance under the guidance of ethics (see also Billsberry & Birnik, 2010).

Care must be taken to avoid excessive compartmentalization of subjects. Management is not a matter of submitting objective, empirical realities to quantitative analyses to derive value-neutral laws and principles, enabling practitioners to influence or predict outcomes

(Ghoshal, 2005; Mitroff, 2004). Neither is managerial practical wisdom just another topic (Steyn & Sewchurran, 2019); ethics may be stand-alone, integrated or distributed among courses (Parks-Leduc et al., 2021). Courses are not conceived in isolation but as parts of a system. Otherwise programs become loosely coupled (Kezar, 2001; Weick, 1991), with structural holes (Burt, 2005) and few interdependencies (Orton & Weick, 1990). Silos contribute to the fragmentation of the self, fostering moral stress (MacIntyre, 1999a). There is a degree of compartmentalization necessary, allowing individuals to focus. However, not until they can no longer bring to bear what they have learned in one area to another. “Disciplinary boundaries [ought to be] a help and not a hindrance” (MacIntyre & Dunne, 2002, p. 11). Individuals should integrate what they have learned in different subject-domains into the narrative unity of their lives, seeing their relevance in relation to all-encompassing human goods for their communities (Billsberry & Birnik, 2010). “The educator’s problem then is to take students from a grasp of narratives (...) to the point at which they, having recognized their own lives as narratives, begin to ask: ‘What would it be to complete the narrative of my life successfully? What good would I have had to achieve, if I had achieved that?’” (MacIntyre & Dunne, 2002, p. 10).

Learning “practices” obliges management students to address political and economic impacts (Clegg & Ross-Smith, 2003; Noudoushani & Noudoushani, 1996). Managerial practical wisdom prepares them for decision-making in complex environments with incomplete information and uncertainty, understanding interactions between subjectivity and objectivity, and seeking the common good (Nonaka et al., 2014; Nonaka & Toyama, 2007). Hence the emphasis on concrete, local, timely, and contextual issues, and problem-oriented, not theory-oriented teaching (Billsberry & Birnik, 2010).

This phronetic model of management differs from the epistemic and technical, without excluding “science” (*episteme*) or *techné* (Roca, 2008). The need for learning universal and objective bodies of rational, scientific knowledge (Joullie, 2016; March, 2003) such as economics and mathematics in a business school is clear, as well as technical notions of engineering in production or data processing (Kiechel, 2010). However, management is not mere application of scientific and technical knowledge (Shenhav, 2000). The main concern of management education is not to equip managers with technical skills and rational tools, relying on generic standards, objective evaluation criteria, and calculable goals for evidence-based decision-making (Akrivou & Bradbury-Huang, 2015; Glen et al., 2014; Rousseau & McCarthy, 2007). This technification of management, imported from Prussian graduate schools to American universities, overemphasizes hard, analytical, mathematical skills proper to bureaucrats to the detriment of “soft skills” vital for human relations necessary among entrepreneurs (Mintzberg, 2003). Science and technique are subject to and employed with managerial practical wisdom to ensure they are at the service of flourishing, not as ends in themselves. The curriculum has to be aligned with the school’s mission or purpose, the preparation of citizens (Athenian *paideia*), not experts in very narrow fields (Spartan *agoge*) (Murcia et al., 2018).

MacIntyrean business schools accomplish curricular integration on several levels. Business practices and disciplines are linked (e.g., Bagley et al., 2019; Kurland et al., 2017), practitioners see connections with their social roles and biographies, and bonds are forged among community members. The relevance and social legitimacy of business are addressed, as subjects never lose touch with experiences (Augier & March, 2007). Business schools become socially transformative (Akrivou & Bradbury-Huang, 2015).

4.2 | Emphasis on narratives as teaching method

What methods are appropriate to teaching business disciplines as practices? What pedagogy is suitable to produce the desired results in the learners (McKenna & Biloslavo, 2011)? Against the trend of edutainment (Vos & Page, 2019), where lecturers please student-customers (Gruber et al., 2010) as parties in a transaction (Kandiko & Mawer, 2013), a practical wisdom inspired business school stands its ground. Entertaining is not the same as teaching nor training the same as learning (Mintzberg, 2003). A MacIntyrean practice-focused business school bridges conflicts between teacher-focused and student-focused educational approaches, whether the focus is on satisfaction or learning, and whether the time horizon is short or long-term (Mesny et al., 2021). Students only learn inasmuch as teachers know and are able to initiate them into practices. As desires are transformed while engaging in practices, satisfaction and learning go together; and short and long-term learning objectives are addressed through the course of personal biographies.

At this stage, individuals have already learned to deal with laborious, yet necessary drills (MacIntyre & Dunne, 2002). Yet neither is it a “recitative script” whereby teachers ‘instruct and assess’ while students ‘absorb and regurgitate’ (Dunne, 2003, p. 367). It’s about responsiveness to the demands of teaching to different audiences, using various “*technai* of the *kairos*: activities where opportunism, timing, and improvisation are critical” (Dunne, 2003, p. 368). There is room for various methods, lectures, Socratic dialogues, case presentations and discussions, role playing, service learning, shadowing schemes, internships (Billsberry & Birnik, 2010), as long as teachers exercise practical wisdom: choosing the right method for the right subject for the right audience at the right time. Despite their popularity, business games, field work, consulting, and case discussions could be trivialized to the point that they deter students from developing true responsibility (Mintzberg, 2003).

Openness to pedagogical methods means conceiving professional knowledge not simply as application of scientific theories and techniques to practical problems, as occurs with the “behavioral objectives model” (Dunne, 1993, pp. 1–9). Management goals cannot always be prespecified or instruments and tools identified as if both goals and tools were independent from people’s characters, and circumstances of decision-making and action were foreseeable. Teachers distinguish between what is learned systematically from manuals and treatises and what is learned only from first-hand life experiences in a flexible way (Ma, 2018).

The key lies in holistic engagement, implying a behavioral dimension, a psychological perspective, and a socio-cultural component (Kahu, 2013). This gives rise to integration and development of identity: “instruction in particular subject-matters or skills counts as ‘teaching’ [...] only when it is integral to the wider and more or less systematic process through which a person is helped to develop his or her powers and to achieve an identity, the process that we call ‘education’” (MacIntyre & Dunne, 2002, p. 8). Education includes not only the knowledge of a discipline, but also the establishment of personal connections, becoming a specific kind of human being, able to relate business with life (Mintzberg, 2003). Integration is preeminently achieved through narratives: “Everyone needs to learn how to become a good storyteller and when not to tell a story. Everyone also needs to become a good listener to other people’s stories” (MacIntyre & Dunne, 2002, p. 9).

Narrative applies to self-understanding and to different traditions of inquiry. “Teaching is best served by narrative modes of inquiry: to understand a teacher’s practice (...) is to find an illuminating story (...) to tell of what she has been involved in with her students” (Dunne, 2003, p. 367). “Teaching a class (...) is an enacted story. Incidents and episodes cumulate into an unfolding storyline (...). Teachers and students become characters...” (Ibid.). Narrative pedagogy cultivates better business people (Michaelson, 2016; Shiller, 2019): What does this business decision mean to me, as an individual, and to my community? The methodological key to practical wisdom seems to consist in narrative engagement with traditions of inquiry within the context of one’s (intellectual) biography (Maxwell, 2012). The narrative approach is very similar to “practice theory” (Sandberg & Tsoukas, 2018), not only in its critique of scientific rationality underlying most organization and management studies, but also in affirming that actors and disciplines are engaged over time.

MacIntyrean initiation into traditions may also be cast as engagement in (Socratic) dialogue, a “distinctive cognitive, emotional, and practical process –usually unfolded among several participants–that proceeds critically through (*dia*) common ways of speaking and through reasoned speech (*tou logou*)” (Eikeland, 2006, p. 41). Through dialogue, participants in a practice articulate tacit knowledge, and teachers guide students through training to perfected activity. For Socrates’ intellectual heir, Plato, wisdom is best achieved in conversation with others (McKenna, 2013). “How to do things” and “what it means to be or to perform something” excellently are clarified.

4.3 | Faculty committed to perpetuating practices and modeling virtues

Faculty allegiance to tradition is crucial, not feigned objectivity or neutrality. For professors, the objective is not to evaluate propositions as self-standing, but to present them in connection with traditions (Hibbert et al., 2017): “to learn how each tradition is understood both by those who inhabit it and by those who view

it from an external and perhaps hostile standpoint” (MacIntyre & Dunne, 2002, p. 12).

Faculty are expected to be non-conformists regarding demands of liberal capitalist regimes for compliant manpower (MacIntyre & Dunne, 2002, p. 1). Faculty are challenged to form an educated public, preparing students for disciplined argument (MacIntyre, 1987, pp. 18–19, 23; MacIntyre & Dunne, 2002, p. 15; Vokey, 2003). They alert against the temptation in advanced market societies that “being successful involves going where the money is” (MacIntyre & Dunne, 2002, p. 2). Excellence in teaching is not a matter of productivity, when students are seen as inputs, raw materials to be processed, to yield high test scores and successful results (MacIntyre & Dunne, 2002, p. 4). The goal is to help students develop powers to become “reflective and independent members of their families and communities and the inculcation of those virtues that are needed to direct us towards the achievement of our common and individual goods” (MacIntyre & Dunne, 2002, p. 2). Educators should be somewhat utopian, for “if we set our standards too low, then we will not recognize how drastic our failures often are” (MacIntyre & Dunne, 2002, p. 15).

Faculty are entrusted with perpetuating practices, initiating and enabling students to perform, participate, and extend those practices or disciplines (Berryman, 1992; Raelin, 2007). Echoing Aristotle, “the act of teaching is in the learner” (MacIntyre & Dunne, 2002, p. 7). Faculty must exhibit sufficient competence (how much is a matter of practical wisdom), without necessarily being specialists or original researchers. They should not succumb to credentialism. They must be aware of the relevance of findings to individual and collective decision-making, beyond their own careers (Poggioli, 2017). More important is the ability to communicate their craft, to make themselves intelligible, and to engage with students (MacIntyre & Dunne, 2002). Without falling into narcissism, faculty should embrace their responsibility as “model practitioners” (Harley, 2019), open to correction (MacIntyre & Dunne, 2002, p. 6). Excellence in managerial practice can only be transmitted through exemplary behavior, “one that is demonstrative, creative and unreflectively performative (...) through the demeanor, style, and mannerisms of management educators” (Chia & Holt, 2008, p. 471). Faculty are supposed to move and mentor, not only monitor (Mintzberg, 2003). Once more, “virtues ... protect the ‘integrity’ of teaching” (MacIntyre & Dunne, 2002, p. 8), and the excellence of teachers is extended in the excellence of students, as master craftsmen in apprentices (MacIntyre & Dunne, 2002).

Professors in a business school focusing on practical wisdom should have practical experience in running a business or organization (Billsberry & Birnik, 2010), although this admits of degrees and exceptions. Having practical experience in management and a core discipline lends credibility, bridging the gap between academics and practitioners (Bartunek & Rynes, 2014). Being a professor means working in an organization, and being department chair entails fulfilling managerial functions, just like managing a class. So the breach between the academe and the corporate world isn’t as wide as it seems. To facilitate learning, MBA students should also have

practical work experience, not fresh graduates. This allows them to have a better grasp of the practices in which they are initiated. That's why summer internships between the 2 years of MBA are very important.

Business school situations are far from ideal. Again, practical wisdom enters the picture to make the best of what is available. This may mean taking risks with a Philosophy PhD without corporate experience to teach business ethics (Murcia et al., 2018), or accepting a music-major for an MBA cohort.

Recruitment and promotions should not be driven by journal publications alone. Most research focuses on narrow subjects of interest to academics, but not to practitioners (Bartunek & Rynes, 2014; Carton & Mouricou, 2017; McLaren, 2019b). Business studies have gained "scientific rigor", at the price of losing relevance (Anderson et al., 2021; Augier & March, 2007; Harley, 2019). Research incentives have fostered misconduct (Byington & Felps, 2017; Honig et al., 2014) and concerns are raised whether outputs are trustworthy (Harrison et al., 2017; Honig et al., 2014). Management studies are in need of renewed purpose (Tourish, 2019).

Faculty are responsible for creating with students "networks of giving and receiving" (MacIntyre, 1999b, p. 99). These are non-calculative relationships which enable participants to cope with vulnerability and develop virtues of acknowledged dependence (MacIntyre, 1999b). These relationships are applicable to educators for several reasons. Firstly, due to their non-calculative nature. Faculty cannot be motivated by what they get (money, power, or status) from student evaluations (McKenna & Biloslavo, 2011) or school bonuses. They ought to be willing to go beyond (minimum) legal requirements to achieve excellence, forgoing strict proportionality between what they offer and what they receive. Secondly, because these networks address serious vulnerabilities, and although ignorance may not seem as urgent as the lack of food and water, its effects could be graver. Observing important educational deficiencies is sufficient reason for faculty to intervene. Thirdly, because these relationships have the potential to last a lifetime. Educating (teaching) and being educated (learning) never stops. Teacher-student relationships continue long after formal schooling ends (Bernacchio, 2018), morphing beyond traditional academic frameworks (Jones & Andrews, 2019).

Engaging in networks of giving and receiving, faculty are able to develop the virtues of just generosity, *miseriordia* (mercy), and beneficence (MacIntyre, 1999b). Just generosity consists of acting liberally, not stopping at the legal, but at the moral due; *miseriordia* (mercy), in supplying what students urgently need, even when they do not ask or are unaware; and beneficence, in putting students' needs above their own (Bernacchio, 2018). Faculty know the human potential for practical wisdom is perfected only in charity (*caritas*), God's grace according to MacIntyre's Thomistic reading, and transmit this to students (Vokey, 2003). Through guidance in spiritual paths, students are afforded experience and appreciation of the overarching human good.

The developmental aspect of practical wisdom is highlighted through its connection with age and experience (Moberg, 2006). It is unique among intellectual faculties in not declining with age. Advice-giving, mentoring, and dispute-resolution of practically-wise professors are enhanced with experience and social interaction. They become more trustworthy and persuasive, with improved communication skills.

4.4 | Students willing to be transformed into independent practical reasoners

What are the principal traits of students in MacIntyrean-inspired business schools? First is docility, willingness to learn, or teachability. MacIntyre speaks of the virtue of "acknowledged dependence" (MacIntyre, 1999b, p. 129) thanks to which students are transformed into "independent practical reasoners" (Dunne, 2003, pp. 357–359). As participants in networks of giving and receiving, students exercise gratitude and industriousness to reciprocate teachers' efforts (Bernacchio, 2018, p. 379).

Humility (Sadler-Smith & Cojuharenco, 2020), because students need to submit to the standards of excellence embodied by teachers (Tsoukas, 2018). Its opposite, hubris, manifested in over-confidence, arrogance, and contempt for advice and criticism, tends to be prevalent among MBA students accustomed to success and praise; this gives rise to reckless and destructive behaviors. MacIntyrean business schools prevent or remedy this by modeling humility: promoting an accurate self-view, appreciation for the help of others, and teachability (Sadler-Smith & Cojuharenco, 2020). This relationship requires non-calculative trust (Uzzi, 1997), the response evoked by educators who provide security.

Another is patience or forbearance in difficulties. The value of education as initiation into practices and traditions is not apparent, unlike external goods which afford instant gratification. Patience is needed to ignore siren calls and persevere. The justification of practices is normally understood when students have already acquired proficiency, when the "why" question becomes moot. As Dunne explains, "it is part of education that it creates the conditions of its own justification. And it does so, of course, only because undergoing it is more or less transformative" (Dunne, 2003, p. 366), being open to a change of heart or conversion. Students engage in constructive argument in public issues and become catalysts for positive social change (Akrivou & Bradbury-Huang, 2015).

At a MacIntyrean business school, it's not sufficient for students to have a certain GMAT score and the ability to pay; required, above all, is having the right attitude and outlook. Often, MBA students come in too early, with hardly any work experience; they're too analytical and impatient, obsessed with control; or they simply have the wrong goal of getting rich quickly (Mintzberg, 2003). There ought to be openness to careers different from those originally imagined or expected (McKenna & Biloslavo, 2011). The school is not meant simply to serve as a platform for students craving wealth, honor, and status. Neither is it

a finishing school that brings together children of the wealthy to further expand networks.

The differences between undergraduates, MBAs, and doctoral students fits nicely with the MacIntyrean framework. He teaches that virtues are nestled in practices, personal biographies, and community traditions. Virtues will be lived differently, depending on life stages.

4.5 | Governance centered on sustaining practices and networks of giving and receiving

MacIntyrean business schools cannot underestimate the importance of institutions to support both practices of management and education (Ross, 2017; Smith & Rönnegard, 2016; Thomas & Ambrosini, 2020).

Schools are alert not to succumb to corrupting influences of liberal modernity, pursuing external goods to the detriment of practices (Harley, 2019). Schools may inordinately seek wealth (the biggest endowment, the highest salaries, the most profits), power (the greatest influence in government or the economy) (Clegg & Ross-Smith, 2003), or status (top-ranked in the press or accreditation agencies) (see Adler & Harzing, 2009; Gioia & Corley, 2002). There is nothing wrong *per se* with these; the danger lies in their capacity to distract from practices. The commitment of schools to practices is reflected in how they allocate limited, scarce resources.

Veering away from the individualistic, neoliberal model, business schools based on practical wisdom reassert themselves as learning communities (Rowley & Gibbs, 2008). As learning organizations, they value systems thinking, personal mastery, mental models, building shared vision, and team learning. In the MacIntyrean version, this is infused by a personalist anthropology and virtue ethics.

As workplaces, business schools create and sustain networks of giving and receiving (Bernacchio, 2018). They promote conditions for mutual care and friendship: "the virtues that enable us to view ourselves and others ... as actual or potential members of some network of giving and receiving, is perhaps best captured by Aristotle's ... [notion of friendship], where he argues that, insofar as we are good, we stand to ourselves, just as we stand to our friends, and vice versa" (MacIntyre, 1999b, p. 160). Such networks are present among people working in schools, treating the good of others as their own (MacIntyre, 1999b, p. 108).

Thus business schools comply with the standards for "virtuous corporations": they are founded on a practice and have the sustenance of practice as their most important function; they encourage excellence in the practice; they seek external goods to the extent they promote the practice and resist corruption; they possess a power-balanced structure among constituencies; and they have established systems and processes for self-correction (Moore, 2005b). Business schools are agents of rational debate on how to create ethical and environmentally-attuned societies (Vokey, 2003). They are not inert institutions in the liberal marketplace, but dedicated

to molding students' characters, helping them reassess their professional goals morally toward flourishing.

In the foregoing, we described features of MacIntyrean business education. Disciplines and topics focus on practices and inquire how these can be integrated into personal narratives and embedded into communal traditions of inquiry. Students develop agential capacities and their understanding of standards of excellence. This does not mean neglect of objective knowledge, skills, and techniques; only their pursuit is directed toward ethical and political goals. Courses are never compartmentalized and the curriculum is aligned with the school mission.

There is a wide berth of pedagogical methods, depending on the practical wisdom of educators, appropriate to the subject matter, students, schools, and professors' talents. They are not limited to the transmission of value-neutral analytical, quantitative skills, or purely objective content. Practice-focused education bridges gaps between teacher or student-centered, learning or satisfaction, and short or long-term goals. Teaching and learning require holistic engagement, integrating behavioral, psychological (cognitive and affective), and sociocultural aspects. There is an emphasis on storytelling, narrative reasoning, and Socratic dialogue. Educators and educands explain in meaningful ways, not technicisms, the rational processes and outcomes of decisions.

Faculty are committed to their primary role as perpetrators of practices, leading students from acknowledged dependence to the status of independent practical reasoners. They manifest nonconformity with neoliberal ideologies and neoclassical economic doctrines which consider individual preference satisfaction absolute. Professors show competence not only in core disciplines but also in teaching to elicit trust. They remember their responsibility as model practitioners by living the virtues; the excellence of students depends on their own.

Students cultivate docility, humility, and patience, allowing themselves to be transformed, interiorly and exteriorly. Schools exercise courage to fend-off subversive attempts, especially in liberal-capitalistic societies, to change the order between practices and institutions. Strategies and policies are aligned with such commitments. As workplaces, schools cultivate conditions that make friendship and mutual care possible.

5 | CONCLUSIONS AND FURTHER RESEARCH

Our objective is to imagine a business school in accordance with MacIntyrean principles in curriculum, methods, faculty and student selection criteria, and governance to develop practical wisdom. This is motivated by the intrinsic value of an educational institution that instills virtues, the possibility of enhancing schools' efforts to provide ethical training on par with scientific-objective and technical training, and the interest in extending MacIntyrean thinking to business education.

MacIntyre follows the neo-Aristotelian and Thomistic philosophical-ethical tradition of practical wisdom. It is an intellectual and moral virtue that establishes normativity beyond rules; integrative and generative of other virtues; practice-oriented and context-dependent; and whose authoritative standard of excellence is the practically-wise actor (*phronimos*).

Following MacIntyrean terms, management is presented as a second-order, domain-relative practice that ensures external, institutional goods to sustain core practices, with practical wisdom as virtue. Management education consists mainly in developing practical wisdom in this respect. This could be done by initiating students and enabling them to participate in communal traditions of inquiry focused on, although not limited to, the purposes and ends of business. Teaching through initiation into traditions of inquiry also displays the features of a second-order practice: perpetuating core practices represented by different domain-relative disciplines. The transmission of objective-scientific knowledge, analytical skills, and techniques is always subordinated to the common end goal of flourishing. We considered “traditions” centered on shareholder-value maximization, balancing stakeholder interests, and fulfilling the common good of firms. Each gives rise to a particular kind of business school. These are understood as prototypes, not any actual business school.

Using MacIntyrean concepts and schema, we described characteristics of the curriculum, instruction methods, faculty, students, and governance of a business school that promotes practical wisdom.

Courses frame core disciplines as “practices”, subordinating to their internal goods and standards of excellence not only external institutional goods, but also scientific-objective knowledge, analytical skills, and techniques. Students pursue the goods of practices, embed them in personal biographies, and contribute to their communities' flourishing. This “architectonic”, hierarchically-integrative, or aligned view of practices and institutions safeguards against compartmentalization and alienation.

Practical wisdom is applied in the choice of best teaching methods for each subject. Distinctive in MacIntyrean business schools is the pride of place for initiation and progress into traditions of inquiry into the first principles and final ends of business. This takes the form of a narrative where professors and students see themselves as actors in a plot, taking advantage of what has gone before and orienting possible futures. Progress occurs as they endeavor to resolve both internal and external conflicts through joint deliberation. They eschew the “view from nowhere”, acknowledging embeddedness and commitment to a tradition, while accepting responsibility. The emphasis on practices bridges gaps between teacher and student-centered education, learning and satisfaction, short and long-term goals.

Faculty see themselves as practitioners of core disciplines and the second-order, domain-relative practice of perpetuating those core disciplines. They are aware of their duty to be exemplary in upholding standards of excellence in practices and virtues. This obligation cuts across boundaries among work or profession, family, and civic life. They strive to create networks of giving and receiving

with students. They have no greater satisfaction than seeing their students carry forward traditions.

Students do not see MacIntyrean business schools as springboards to ambitions. They are institutions that mold them to realize which goals truly worth pursuing, why, and how. Practical wisdom is not instrumental, but considers choiceworthiness of ends. Success in becoming independent practical reasoners requires docility, humility, and forbearance or patience. Not realizing or understanding one's limitations is a lack of virtue, and the way forward is to trust and accept guidance.

Governance of MacIntyrean business schools is supportive of practices and vigilant of corruptive influences from money or wealth, fame, and power. They are learning organizations dedicated to organizational learning. A major challenge is to promote mutual care and friendship within the community.

These findings serve as recommendations to apply MacIntyrean ideas to promote practical wisdom and the common good in business schools.

Following are avenues for further research.

Core-disciplines and curricula need to be re-imagined not only because of the exigencies of practice-focused teaching, but also because of their implicit ideological commitments. It makes little sense to teach economics strictly in accordance with neoclassical tenets or politics exclusively in line with neoliberal dogma. This reasoning could be applied to finance, production, marketing, and human resource management (McKenna & Biloslavo, 2011). New courses may also have to be introduced from the social sciences (sociology) and philosophy (ethics, politics, rhetoric) in conformity with the MacIntyrean vision. Extending the “narrative quest” methodology to these topics ought to be explored.

Given the context-dependency of MacIntyrean business schools, there ought to be room for various traditions, based on geography, culture, economic sectors, stages of development (Ferrari & Potworowski, 2008). This challenges trends towards “global business schools” consisting of an established Western anchor and satellites in Asia or Africa. Embeddedness in local communities cannot be stressed sufficiently. A business school that seeks to help in the reconstruction of war-ravaged Iraq needs different programs and expertise from one located in Guatemala, addressing the developmental needs of indigenous communities, or another that struggles to counter the hollowing out of cities in the US rust-belt.

Lastly, paying attention to “external conflicts among traditions”, studies could delve into comparisons between MacIntyrean business schools and other, more established varieties focused on shareholder-value maximization and balancing stakeholder interests. For instance, within an Aristotelian tradition widely understood, a comparative study with Mintzberg's (2003) proposals directly targeting the education of managers, not MBAs would be a good place to start.

DATA AVAILABILITY STATEMENT

The data that support the findings of this study are available upon reasonable request.

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