

Not an Oxymoron: Spiritual Capitalism

Peter Ressler and Monika Mitchell Ressler are Wall Street business owners who were profoundly transformed by the horrific attacks of September 11. Partners in life and in business, they founded an executive search firm in the early 1990s specializing in institutional debt and equity, sales, trading, and research. They then built it into a thriving business that has allowed them to make a handsome living. Even before September 2001, they were disturbed by the unethical, even immoral business behavior they witnessed every day that flowed from the idea of “it’s not personal, it’s business.” At the same time, however, they also saw people conduct business in very ethical ways, sometimes even with love.

The Resslers had made solid friends with a group of New York City firefighters months before the attacks and hired them to manage building renovations for the real estate development side of their business. They saw how cohesively these men worked at the job sites, how deeply they cared for one another and how diligent they were in their jobs as firefighters and building renovators. While none of the Ressler’s firefighter friends died that day in September, it was impossible for them to remain separate from the anguish the men endured after many of their compatriots perished.

When their business and many others in New York faced failure after the city’s economy collapsed along with the Twin Towers, the Resslers struggled to keep their doors open and employees at their desk. The triumph of their eventual success, however, felt tarnished by the scandals that rocked the business world soon thereafter. The Resslers were galvanized into action, not wanting the world to believe that all businesses operated from the same philosophy as Enron, WorldCom, and others. They blended their experience in business with their heartfelt belief that making money could be a spiritual enterprise if it was conducted in the right way. The result of this effort is their book, *Spiritual Capitalism: What the FDNY Taught Wall Street About Money*. *Science of Mind* spoke with the Resslers about what they believe spiritual capitalism is all about.

Science of Mind:

Why do you believe there is a real spiritual revolution going on now in business?

Monika Mitchell Ressler:

In July 2001, there was an article in *Fortune* magazine by a writer named Marc Gunther, who’s since become a friend of ours, called “God in Business.” It detailed how CEOs, corporate officers, and middle managers were seeking deeper meaning in

their work, including spiritual and religious pursuits, meditating in their offices, incorporating whatever their spiritual belief system was into their work and workplace. After Peter and I read it, it was a source of conversation for us for many days. We talked about how business was so separate from the rest of our life, how it was separate from everyone's life, how we needed to merge the two together. Marc told us that he received unprecedented response to that article. People from all over the world were emailing him, saying thank you for writing it.

Also, we were invited to join a teleconference for Spirit at Work. The call included executives, business owners and entrepreneurs, who are obviously on the same page. Judging by the response we got to *Spiritual Capitalism* and how large Spirit at Work is becoming, there is very clearly a growing movement of spirituality in work.

What do you think is the basis of this revolution, other than the events of September 11?

Peter Ressler:

On September 11, many people came to realize that we're all connected, we're all on an equal playing field. But what we experienced right after it, the business scandals of WorldCom, Enron, Tyco, and Wall Street Analysts—this really opened people's eyes to some of the improper practices that large, multinational corporations engage in. It was a tremendous phenomenon because hundreds of thousands of people lost their life savings or retirement funds. This effect was enormous.

Monika:

Business has been hijacked from people who really do act responsibly. I think there is frustration with this unethical behavior over the past few years. People want to change this image of business. Businesses that are honorable and have spirituality in their work want to make the rules; they don't want a handful of people destroying the trust in business the rest of us work so hard to create.

It's strange that our culture separates our work life from our personal life. Why do you think that happened? And why are they really impossible to separate?

Monika:

The television show, *The Apprentice*, with Donald Trump, opens with the byline "it's nothing personal, it's business." We've repeated it so much in our culture that we accept it as fact. It's totally illogical and inaccurate, yet we don't question it. But everything we do in business is personal because it affects others and affects us personally. It feeds us, clothes us, determines our lifestyles and life paths. What could be more personal? I was trying to think of where this idea started, at least in American culture, with the disconnect between our business and personal lives. The beginning of our economy was based on slavery, where individuals owned other human beings, used them for free labor, inflicted cruel punishments, separated them from their families, all in the pursuit of profit. I think it started there. Otherwise-honorable people doing things so unscrupulous just for the sake of profit, that they

must have separated themselves from this in their minds. Otherwise they could never have done it.

In the book, you talk about “genuinely ethical practices of capitalism.” What is that?

Peter:

It's a lot of things, but for certain it's the pursuit of profit without creating suffering to others. We like to use the catchphrase, “responsibility of the fittest.” Instead of survival of the fittest, where the strongest among us survive and the rest don't flourish, responsibility of the fittest is where the strongest among us are accountable for and how they affect other people. There is a human bottom line, too. Sometimes we have to make very difficult decisions in business. But we need to think about those decisions from a human perspective, like how this decision will affect others who work for me or who are affected by my business. Part of the genuinely ethical practice of capitalism is the seven spiritual lessons in the book. We wrote them for the purpose of raising people's awareness and getting people to think in a new way about how they work. Instead of simply saying “I've got to cut costs,” as managers we need to understand what cutting costs really means in terms of human lives affected. And ask ourselves, “Is there any other way to do this?”

To most people, the phrase “spiritual capitalism” is probably an oxymoron. What exactly is it?

Monika:

First of all, spiritual capitalism is definitely capitalism, free enterprise, pursuing profit, making money. We are absolutely focused on profit as Wall Street headhunters. Spiritual capitalism is capitalism with a conscience, creating profit without causing suffering for other people. And it's the understanding of business as personal, that everything we do in business has an impact on other people personally. America is full of entrepreneurs, and capitalism is all about the entrepreneurial spirit. Not everyone is born with the entrepreneurial spirit, and those who aren't, depend on those who are. Otherwise, they wouldn't eat or have a roof over their head. Capitalism is very positive when it is used in a positive way.

You believe that it's our perceptions of money that make it good or bad for us?

Monika:

It's funny, how capitalism can be a very spiritual thing. Our business activities don't just put food on our table, they put food on the tables of all the people who work for us and also on clients' tables. We create a lot of money for a lot of people in our pursuit of profit. The thing is, money is an inanimate object; it doesn't have a mind of its own. We forget that. We think money corrupts, that it's the root of all evil. But money doesn't corrupt, it's us who are already corrupt when we use money for a destructive purpose. We like to point out that you can make a profit in today's world and not only not take something from others but actually improve their lives.

Peter:

It's a personal choice what you do with your money. Choice. That's the key word. When you think about it, the more money you have, the more opportunity you have to have a positive affect on others.

You believe that love can, and should, be a part of business. How does that happen?

Peter:

We believe that love can be a part of business if that's what's handed down by the CEO. If the CEO has a strong awareness of providing a service or a product that is benefiting customers and hands that information down to every employee and educates him or her as to the service that corporation is providing—that's where it begins. There are a lot of profitable businesses that operate this way, like Starbucks, UPS, Southwest Air, Men's Warehouse. When we talk about love in business, we're not talking about romantic love. We're talking about working to support our families, so we can do things that can benefit ourselves and them.

Monika:

The highest form of love is compassion, and business without compassion equals WorldCom, Enron. It equals unbridled greed without thought to others. That is where love comes into a corporation. It comes in through the human bottom line and the understanding of how you're going to make your profit and at what cost.

You list seven spiritual lessons for business. Can you talk about one that you think is really critical?

Monika:

One of the lessons that I find most fundamental is: "you have a sacred obligation to serve others through the divine nature of work." If we didn't have to work, there would be no one around to help us. We wouldn't be able to go to the grocery store and buy groceries—there wouldn't be any. There wouldn't be any nurses at the hospital, no one to sell you the newspaper, no one in the restaurant to serve you breakfast. I started realizing that there's an intelligent design behind work that's greater than ourselves, that understood our selfishness better than we understood it. It forces us to be of service to each other. When you really think about it, everybody's work has an underlying spiritual purpose of service. Knowing this makes our work more powerful. After September 11, Peter had a sign that said, "Thank You," and he would walk around New York and shake the hand of every police officer, first responder, sanitation worker, iron worker, and construction worker. Without them we couldn't have rebuilt the city. You could see all of them, including police officers and National Guard, getting tears in their eyes as he did this. One police officer said to him, "No one has ever thanked me before."

Peter:

It was really amazing because every cop I approached—you know, tough guys, hard guys—and said thank you for being here and keeping us safe; there was a visible change you could see in their entire bodies. It was amazing.

Do you think spiritual capitalism could help businesses change their outlook from the very short term, as they do now, to the very long term, say ten or fifty or one hundred years?

Monika:

Not only would it help them, it's necessary. The basic essence of spiritual capitalism is that business is personal. It's not separate from any other part of our life. All of us co-create the world together every day. Our purpose in spiritual capitalism is to help everyone who works in a business, owns one, or runs one, understand that he or she is part of this co-creation of the world, not just about profit in the moment. It's the world of the present and the future that we're creating.

What do you both see as your role in the business world now?

Peter:

We wrote the book because we believe that we are on the cusp of a cultural revolution in business. The seven lessons and the examples of people throughout the book who are spiritual capitalists, the affirmations, the self-inquiry, and other tools we present are there to help individuals shift their thinking about business. We believe we are catalysts to a forward change that is already taking place in our business community.

Monika:

We want to help enlighten people to the fact that we're accountable for all our actions, even in business. If we find the connection between the pursuit of profit and our own personal self, we can use the pursuit of profit to transform our thinking and behavior in business so that business itself might be a positive force for change in the world. Spiritual capitalism is about the individual and about individual responsibility in business. We all have the responsibility. When we buy a product, is that product made by a company doing the right thing? Are we, in our own business roles, honoring the work that we do? If we work in a store or a restaurant, are we valuing our customers and the service we provide? If we're a patron, are we valuing those serving us? It's understanding that we're part of a partnership. Everyone has this obligation, and that's why we're passionate about our message. Every one of us has the opportunity to be a messenger. There can never be too many messengers.