



# The Executive's Compass: Business and the Good Society

*James O'Toole*

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American society has become increasingly polarized by single- and special-interest groups: the Greens, who demand environmental purity; admirers of Japan who want a national industrial policy; supply-side economists who want government to all but disappear. This collision of values has turned America into a battleground of either/or tradeoffs: the community vs. the individual, the environment vs. jobs, the rights of each ethnic group vs. the needs of the nation for unity. Whose values should prevail? Those of Libertarians? Communitarians? Egalitarians? Corporatists? The nation's leadership role in the post-communist world will be largely determined by how such conflicts in the political economy are resolved.

Increasingly, business executives find themselves drawn into these values wars, forced to make decisions in a hothouse climate in which there are countless and conflicting opinions about what is right and wrong. Business leaders find themselves caught in the values thicket when they attempt to formulate corporate policy on such issues as plant closings, executive compensation, corporate governance, and affirmative action. In *The Executive's Compass*, James O'Toole guides business leaders through this minefield of modern dilemmas. In the words of ARCO's CEO, Lod Cook, "O'Toole provides business leaders with a practical compass to help them navigate the turbulent waters of social change and political conflict."

O'Toole explores the philosophical and historical underpinnings of contemporary business problems, tracing their origins to the ideas of such great thinkers as Aristotle, Adam Smith, J.S. Mill, and Jefferson. By going to the roots of modern issues, he is able to clarify the sources of political disagreement, and to suggest a practical course of action for corporate leaders who find themselves caught in the gridlock of democracy. He provides an innovative values compass--a tool he has honed for over forty years as a moderator of the Aspen Institute Executive Seminar--which has been successfully applied at FORTUNE 500 firms as an introduction to the values-based management for which the Aspen Institute is renowned. The compass helps executives to understand what is wrong (and right) with our democratic system, and what the role of business is in creating The Good Society.

For top executives, general managers, or anyone trying to make sense out of our rapidly changing world, *The Executive's Compass* helps managers deal more effectively with today's thorny issues.

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