

SPIRITUAL CAPITAL THE NEW BORDER TO CROSS

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Abstract: Nowadays, it seems easy to regard some of the values and purposes that have led us to the society we live in today as dysfunctional. However, searching for a villain that justifies all our pain and confusion in recent years is a vain undertaking. It is imperative to protect the good in our society and to discover what we need to improve and accomplish. In this sense, spirituality is our unresolved issue. The purpose of this article is to survey the different deliberations about capital as a measurable value of companies and to explore whether spiritual capital can be a new one, or even more importantly, an important one.

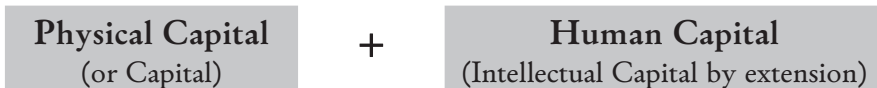
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FROM PHYSICAL CAPITAL TO HUMAN CAPITAL

In the middle of the past century, Theodore Schultz and Gary Becker proved that economic growth was dependent on a variable that was not directly related to what until then had been called ‘capital’, but instead to the people involved in the production process. Their studies concluded that productivity was not only dependent on the physical assets or the number of people involved in the production process, but also on the knowledge and expertise that these people contributed to the company. This was a variable that had not been taken into account previously, although it could be measured by looking at the increase in productivity and efficiency levels attained by the workers. This new variable was called human capital.

Even though these new theories had a purely economic perspective, they opened the door to the concept of capitalising a whole range of intangible aspects. For the first time ever, company growth was not only measured by adding and subtracting physical assets and liabilities but also by measuring ‘sensible matter’ such as knowledge.

From then on, companies were assessed by a combination of material capabilities, i.e., the physical capital, and the cognitive capabilities of the people that made up the company, i.e., the human capital.



Taking this new concept as a point of reference, other intangible aspects of a company began to be assessed, like its ‘know-how’, i.e., the integrated knowledge a company has of its own administrative and operational processes. This brought about a better understanding of the factors that influence a company’s growth and success levels.

However, at first a cautious approach was adopted with this new concept, mainly focusing on employees’ educational levels and relevant professional experience. *Yet although* this meant that education was finally recognised, it was not enough as it did not take into account all the abilities and interests of the individuals that make up a company.

FROM HUMAN CAPITAL TO SOCIAL CAPITAL

Daniel Goleman expanded a notion that had been expressed and discussed at the end of the 19th century and throughout the 20th century: that human beings possess certain abilities and capabilities not exclusively related to cognitive aspects which are essential for their development and interrelations.

If we take a look at the past, even Darwin attached a great deal of importance to the emotional side of species as a variable in the process of selection and evolution. Later on, with the development of applied modern psychology, it became evident that it was necessary to take into account the non-cognitive side of individuals as an essential part of the development and study of human beings. In 1940, David Wechsler described how influential these non-cognitive aspects were in people and their interrelational behaviour. But it was not until more than forty years later that Howard Gardner published *Frames of Mind: The Theory of Multiple Intelligences*, thus introducing these capabilities as human intelligences and adding them to those already recognised: intrapersonal intelligence (which refers to the way a person relates to their own self) and interpersonal intelligence (which refers to an individual's relationships with others).

Even with the introduction of the concept of human capital in the 1960's, and despite developments in technology and production systems, the perception of the company as a machine in which human beings were only a small cog still prevailed at the time. Individuals were taken into account depending on their academic levels and professional experience but were not seen as active providers of feedback. Likewise, employees regarded their company as a mere employer, a way to earn a living in order to support a family and gain social status. Emotional or vocational support was not expected from companies, with the exception of small businesses or paternalistic companies, so they solely provided physical or material payment. Private, personal and emotional aspects were kept separate from work, and companies favoured a one-way relationship in which their employees were given norms and even social and moral behavioural models.

This outlook changed considerably between Wechsler in the 1940's and Gardner in the 1980's. Companies now had to face two major challenges that questioned the traditional way of operating: 1) market globalisation, which made it necessary to stand out from the competition, and 2) the empowerment of the media. In the 1980's and 1990's, managing the

production costs of services or goods was as important as managing communication, reputation and contacts, these latter aspects being inextricably linked to the employees' capabilities.

This process grew alongside scientific evidence of the existence of other non-cognitive abilities in human beings, especially emotional intelligence, as mentioned above.

With his doctoral thesis *A Study of Emotion: Developing Emotional Intelligence*, Wayne Payne coined the expression *emotional intelligence* in 1985. Later on, Greenspan (1989) and Salovey & Mayer (1990) came up with new models to measure the emotional side of intelligence. But it was Daniel Goleman who fleshed out the entire theory and the ways to apply it in depth to different fields in his book *Emotional Intelligence* (2002).

With *Emotional Intelligence*, four new aspects relating to human capabilities were brought to light: self-awareness, self-management, social awareness and relationship management. Apart from having the right education and professional experience, the study of these new areas of inherent human potential created the need for people to understand and manage their own emotions and those of the people around them. The book also highlighted another relevant consideration: even though these capabilities had a high innate component, they could also be developed.

It was also in the 1990's that most people in the Western world gained access to university studies, and for the first time in history, a university degree started to become commonplace. This gave way to a more competitive environment, as employees were being asked to display new skills that, since the advent of emotional intelligence, were linked to interpersonal relationships. For the first time ever, companies started to offer training in order for their employees to develop skills in creativity, teamwork, emotional management under pressure, assertiveness in business deals and contact management. It was a key moment for companies to develop their human resources departments, set up training courses and implement incentive and commitment measures with organisations.

While all this was happening inside companies, emerging new technologies called for a restructuring of social relations, not only within the company and its management but also among all the stakeholders involved.

According to Robert Putman in his book *Bowling Alone* (2000), the expression *social capital* was first used in 1916 in an article written by Lyda Judson Hanifan about the importance of rural schools for the development of communities:

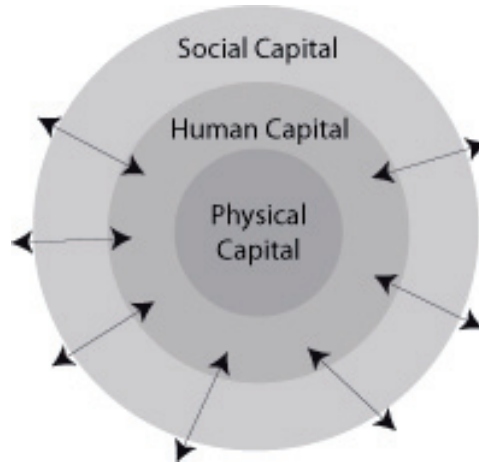
I do not refer to real estate, or to personal property or to cold cash, but rather to that in life which tends to make these tangible substances count for most in the daily lives of people, namely, goodwill, fellowship, mutual sympathy and social intercourse among a group of individuals and families who make up a social unit... If he may come into contact with his neighbor, and they with other neighbors, there will be an accumulation of social capital, which may immediately satisfy his social needs and which may bear a social potentiality sufficient to the substantial improvement of living conditions in the whole community. The community as a whole will benefit by the cooperation of all its parts, while the individual will find in his associations the advantages of the help, the sympathy, and the fellowship of his neighbors.

The expression *social governance* has been used since ancient times and over the course of many centuries. It refers to the beneficial consequences stemming from the management of personal relationships, be they a part of social democracy, personal goals or any other private or public desire. Thus, the concept of social capital can have multiple meanings, and most interestingly it can explain a multitude of political, psychological and social situations and circumstances (Halpern, D (2005) *Social Capital*, Cambridge: Polity Press, 1-2).

If we look at the main approaches used to discuss social capital, three patterns of definition emerge. The first is an instrumental definition, with varying degrees of individualism, in which social capital is seen as a tool to obtain personal or communal competitive advantages (Pierre Bourdieu 1986, Putman 1993 or Nan Lin 2001). The second definition sees social capital as a neutral resource which can be accessed via a communally accepted set of codes (J.Coleman 1988 or Francis Fukuyama 1995). And the last one, drawn up by the Social Capital Foundation, views social capital not as a network of interrelations that individuals or organisations may have but as the ability to generate and sustain those interrelations.

Three important axioms are apparent in all three definitions: firstly, active involvement is required in order to generate or take advantage of social capital; therefore, individuals must possess a specific set of skills toward that end. Secondly, relationships become positive (i.e., they generate beneficial consequences) when they are based upon trust (Coleman 1988, Putman 1993, Fukuyama 1995, Moreno 2010). Thirdly, social capital is a neutral concept and as such it can be used or geared toward morally positive or negative activities.

The following diagram represents how the three kinds of capital described up to this point are connected:



While physical capital is the core sustaining the entire structure, human capital is responsible for the material or physical growth of the company, and social capital refers to the abilities of the human capital that can generate value and expansion if properly channelled.

SPIRITUALITY: NECESSITY OR INTELLIGENCE?

In recent years, the Western world has seen many changes that have shaken the stability of the glue that holds society together: the pursuit of instant gratification and exponential and continued growth; an exaltation of material and physical values; an insatiable need for the consumption of products and experiences; individualistic tendencies; the inability to cope with frustrations; a disproportionate enthusiasm for the concept of ‘carpe diem’; and above all, a lack of direction and meaning in life. In short, we have evolved into a society based on impulses triggered by external conditions, which only serve to conceal the internal emptiness caused by a lack of meaning in life.

In 1943, Albert Einstein wrote in *The Goal of Human Existence*: “Certainly we should take care not to make the intellect our god; it has, of course, powerful muscles, but not personality. It cannot lead, it can

only serve”. With these words, Einstein evoked the need to value those human characteristics that were not included in the traditional definitions of intellect.

On the other hand, the increasing popularity of studies about the emotional side of human beings coupled with steady development of the field of psychology have contributed to the quest for a meaning in life within the framework of psychological therapies. However, although these therapies can be helpful in resolving conflict with the self and with others, they are not the answer to other preoccupations inherent to human beings, such as spiritual needs.

Human beings have always had, to varying degrees, an interest in existence and an acknowledgement of mystery; this is a slim spiritual thread, a breath of life difficult to measure or rationalise but always present in our decisions, acts and relationships.

Man is more than just a body and a mind; man is a spiritual being. Man is more than just a psycho-physical organism; he is a person, and as such, he is free and responsible, free from the psycho-physical to experience the meaning of his existence. He is a being that strives to attain this goal. He not only ‘fights for his life’ but also ‘fights for the meaning’ of his life.

A considerable number of authors and researchers are starting to talk about spirituality in an increasingly open and scientific way. (A good example of this is the book *Measuring the Immeasurable: The Scientific Case for Spirituality*). In terms of definitions of spirituality, two concepts are often included that are worth mentioning: the feeling of transcendence from the self (linked to a God in religious interpretations) and the search for existential meaning.

Human beings have a spiritual tendency, a real need for an existential meaning and subtle transcendence. The question is: does this mean that spirituality is a form of intelligence?

According to R. J. Sternberg, a professor at Yale University and former president of the APA (American Psychology Association), the word *intelligence* is a concept that even today continues to stir controversy: “Viewed narrowly, there seem to be almost as many definitions of intelligence as there were experts asked to define it.”

Definitions of intelligence range from the rational and basic approach we find at the beginning of the century, “Intelligence is what is measured

by intelligence tests” (Boring, 1923), to much more open propositions like “intelligence is the capacity to acquire capacity” (H. Woodrow quoted in Sternberg, 2000). Here we have chosen the definition from *Mainstream Science on Intelligence* (1994):

A very general mental capability that, among other things, involves the ability to reason, plan, solve problems, think abstractly, comprehend complex ideas, learn quickly and learn from experience. It is not merely book learning, a narrow academic skill or test-taking smarts. Rather, it reflects a broader and deeper capability for comprehending our surroundings — ‘catching on’, ‘making sense’ of things, or ‘figuring out’ what to do.

Danah Zohar and Ian Marshall (2004), the first people to use the expression *spiritual intelligence*, found the following:

When people carry out a spiritual practice or speak about the overall meaning of their lives, the electromagnetic waves in their brains show oscillations of up to forty Megahertz in their neurons. (...) According to Zohar, spiritual intelligence activates brain waves in such a way that every specialised part in the brain can then converge in a functional whole (Torralba. 2011, 46).

It is clear, then, that human beings have the need to find existential meaning, a need which is also a capacity that activates different neurological areas and allows them to work at a deeper and more integrated level. In *Inteligencia Espiritual* (Torralba, 2010), we find the following definition of spiritual intelligence:

the faculty of a being to have intimate and profound aspirations to yearn for a vision of life and reality that integrates, connects, transcends and gives meaning to its existence.

In a nutshell, we could say that spirituality is not only a human need or philosophical preoccupation but also an inherent motor capacity of human beings which has the potential to encourage the development of all the other capacities in an integrated way. That is to say, spirituality is a form of intelligence in the sense that it is a capacity, but it acts as an intensifying engine that optimises resources and integrates all the other activities. In other words, it is more of a propulsion centre for the other intelligences than activation of a specific area of the brain.

But that is not all. To quote Viktor E. Frankl (1999), “a person has psycho-physical layers, but he is, in essence, a spiritual being”. Therefore, spiritual intelligence is a foundational capacity of human beings without which their mental and physical capacities would not have a unified direction.

CAN SPIRITUALITY BE CAPITALISED?

As a form of intelligence, spirituality is innate, but it can also be developed. The question, from a company’s point of view, is whether spirituality can be capitalised.

In order to answer this question, we must first address three key concepts: intangibility, spiritual intelligence and ethics.

So far we have reviewed the path of research and findings concerning physical capital, human capital, emotional intelligence, social capital and spiritual intelligence in order to extract three main conclusions that will help us to understand the concept of spiritual capital.

First of all, a company is no longer just comprised of physical or material assets but has a large share of intangible assets that can potentially be more important than the tangible ones. Secondly, it is necessary to emphasise the fact that spiritual intelligence is regarded as the engine that propels other intelligences, and at the same time is an existential axis for human beings. And lastly, it must be noted that ethics is not an influential element in physical capital, human capital or social capital, but is rather an applied act of will. In all three instances (i.e., physical, human and social capital), the capital exists or is generated independently of its moral or ethical treatment.

According to the *Oxford English Dictionary*, capital is wealth in the form of money, assets or resources used to gain profit or advantage. According to this definition, it is evident that if the individuals that make up a company possess a high level of spiritual intelligence and are capable of developing it, they will increase the potential to develop their own capacities, and therefore the company will gain in potentiality, thoroughness and integration.

However, when we talk about capital, we often envision a concept that includes three main characteristics: it must be accumulative, transferable and depreciable. Can spirituality also be accumulative, transferable and depreciable?

Spirituality, in the sense of a will to transcend and find meaning triggered

by neurological interconnections in the brain, is not accumulative in a practical and traditional sense. But although it has not been thoroughly researched, it is quite possible that different spiritual intelligences put together feed on each other and cause an increase in individual capacities. In a way, it might also be possible that the overall result is greater than the sum of its parts. Here we would be referring to an interconnected accumulation that would entail a mutual enhancement of both the individual and the whole.

In order to understand the concept of transferability, we need to consider two different aspects: on the one hand, intangibility, and on the other, symbolism. Physical capital can easily be seen as transferable because it is limited, visible and countable and can even be lent out. Spirituality, however, is a more subtle concept and as such it requires transfer routes capable of synthesising and transferring its deep meanings.

A study broadcast by the BBC showed the results of an experiment carried out using people with ties to the brand Apple. The experiment consisted in analysing the electromagnetic waves generated in their brains every time they spoke about Apple products or the company. The results were surprising: the electromagnetic waves in their brains behaved in the same way regardless of whether these people were speaking about Apple or about spiritual and religious matters. How could Apple transfer this predisposition? What symbolism, patterns or rituals were involved in the process? One thing that becomes apparent is that a company is capable of transferring certain values (notice that we are talking about values for the first time) that have the power to awaken a sense of transcendence in people. Therefore, we have to admit that spirituality is indeed transferable.

Finally, we need to determine whether spirituality is depreciable. At this point, we find ourselves on a slippery slope, as there are very few studies dealing with this aspect of spirituality. Could we consider that the value of group of people's spiritual capabilities can diminish at any given time without any changes in terms of the number of people and their capabilities? To answer this question, we also have to answer the following: how does spirituality depreciate? Only after answering this question can we apply the concept of spiritual intelligence to companies. Broadly speaking, even though it would be difficult to define the way a company's spiritual capital depreciates, it is perhaps a little easier to understand how a company's perception and its perceived value can sometimes, in a subconscious or instinctive way, diminish in the public eye. For instance, as has happened in the past, a company's advertising campaign or the way a company is treated in the media can have a

negative effect on the way it is viewed by the public. Nevertheless, this is a complex matter that we will address further in the section on “Spiritual capital: Neutral, religious or ethical”. In any case, a dedicated study on this subject will be necessary in the future.

Yet despite the difficulties that such an intangible concept presents for future scientific studies, we can conclude that as a form of intelligence and as a part of the company through its employees, spirituality represents a form of capital for the company, which can benefit from the wealth, power and strength it brings.

SPIRITUAL CAPITAL: THE NEW COMPANY PARADIGM

At this point, we would like to survey the leading authors and researchers that have addressed the concept of spiritual capital.

First, we have Roger Finke (2003), who defines spiritual capital as: “The degree of mastery of, and attachment to, a particular religious culture”. Here we can see a sociological interpretation of the concept and how it is linked to religion and culture, but one which is unrelated to a deep human need.

Laurence R. Iannaccone & Jonathan Klick (2003) define spiritual capital as: “Patterns of religious beliefs and behaviour, over the life-cycle, between generations, and among family and friends”. Their definition, which does not take into account the role this may play within a company, suggests a concept related to the collective imagination that is transferred within a given society.

On the other hand, Peter Berger & Robert Hefrer (2004) bring their definition of the concept a little closer to the company, although it is still linked to religion:

Spiritual capital might be thought of as a sub-species of social capital, referring to the power, influence, knowledge and dispositions created by participating in a particular religious tradition.

With this definition, the difficulties in defining and linking social and spiritual capital become evident.

In their 2003 conference, the Spiritual Capital Research Program defined spiritual capital as: “The effects of spiritual and religious practices, beliefs, networks and institutions that have a measurable impact on individuals,

communities and societies”. As an organisation devoted to researching this concept, they present it as a measurable concept, but its scope is still very limited.

However, Samuel D. Rima (2006) suggests a more direct definition of spiritual capital based on the concept of capital itself: “Spiritual capital should be understood as that which gives vitality, life and animation to wealth, profit, advantage, and power”. This is an abstract definition open to interpretation, but it clearly states that it is a beneficial concept and therefore an asset to any company.

There are also two writers who have defined spiritual capital as a result of a relationship with God. Alex Liu (2007) states that

Spiritual Capital is power or advantage not rooted in material, intellectual, or social realms, but refers to the power and influence created by attaching oneself to God.

Ken Eldred (2005) defines spiritual capital in this way: “The faith, trust and commitment that others will do what is right in the eyes of God” Finally, Dean R. Lillard & Masao Ogaki (2005) came up with a more integrated definition of the concept, stating that spiritual capital refers to

intangible objects in the form of rules for interacting with people, nature and spiritual beings as well as believed knowledge about tangible and spiritual worlds.

Nevertheless, as mentioned above, Zohar & Marshall (2004) thoroughly reviewed and discussed the concept in their book *Spiritual Capital: Wealth We Can Live By* and came up with a very accurate and practical definition:

The spiritual in human beings makes us ask why we are doing what we are doing and makes us seek some fundamentally better way of doing it. It makes us want our lives and enterprises to make a difference.

At this point, the basic dilemmas that all these definitions presented, and which are currently still being discussed, were: Is spiritual capital an element with a neutral capacity? How is it interconnected with other kinds of capital, especially with social capital? And finally, which areas of work can be tackled and what measurement methodologies can be implemented?

SPIRITUAL CAPITAL: NEUTRAL, RELIGIOUS OR ETHICAL

Is spiritual capital based on certain values? Or is it a capacity that lacks intentionality, like social capital?

The definitions in the previous section can be grouped together into three different categories. The first category contains those relating to religion and the concept of God (Roger Finke, 2003; Laurence R. Iannaccone & Jonathan Klick, 2003; Spiritual Capital Research Program, 2003; Peter Berger & Robert Hefrer, 2004; Ken Eldred, 2005; Alex Liu, 2007). The second is those offering a pagan definition of the concept but one linked to the concept of good and evil (Zohar & Marshall, 2004; Dean R. Lillard & Masao Ogaki, 2005). And the third category includes those that define spiritual capital as an instrument of neutral business intentionality as far as values and ethics is concerned (Samuel D. Rima, 2006).

Now the problem lies in arguing and validating any of the three options. Evidently, the easiest but least ambitious option would be to consider spiritual capital as an instrument or neutral capacity which can be used in a positive or negative way. This would include the sort of spiritual capital inherent and used by groups or organisations like sects and mafias.

On the other hand, it is quite difficult to link a true spiritual and transcendent feeling of the self with a destructive objective. Cortina (2011) talks about how neuro-imaging techniques have made it possible to establish a link between the activity of certain brain areas and moral reasoning. This could lead to belief that somehow moral reasoning could be physical, or essentially be represented in a specific area of the brain. However, as she states in her book, it would be ideal to find a way to prove that, from a physics point of view, human beings possess an innate concept of values, and we could then return to Plato's *universal good*. All this research, however promising, still needs to find answers to a multitude of questions.

Perhaps the most accepted but also limited view is the one that connects spiritual capital directly with religion or God. But since looking for meaning and a sense of existence does not necessarily mean a link to God or religion for everybody, a more open vision of the concept is needed. As Viktor Frankl (1999) said:

My definition of religion is the same one that Albert Einstein gave in 1950, which says: 'What is the meaning of human life? To know an answer to this question is to be religious'. And there is yet another definition, given by Ludwig Wittgenstein (1960), that says: "To believe in God is to see that life has a meaning".

If we could choose, we would like to think that spiritual capital grows and is more beneficial to companies when it is not manipulated, when it is free and has the freedom to become an instrument of good and of societal improvement, as Zohar and Marshall point out. However, at the moment, this position is only a pledge, or even wishful thinking. More research is needed in order to ascertain without any doubts the kind of intuitive knowledge that is so difficult to cross-examine on paper.

It is also worth noting that even though it would be presumptuous to imply that spiritual capital is linked to ethics, it is perhaps more acceptable to ascribe morals to it, given its collective character.

AREAS OF CONNECTIVITY BETWEEN SOCIAL CAPITAL AND SPIRITUAL CAPITAL

Nowadays it is inconceivable to think that a company's objectives, values and way of working are detached from the people that carry them out, not only because those individuals are responsible for achieving these objectives, but also because they are, and feel like, part of these objectives. If that is not the case, if employees are not comfortable and do not identify with the values and vision of the company they work for, their level of achievement will be low and they will probably want to leave the company.

The differences between consumers and external and internal clients are gradually getting smaller, and companies are favouring global dialogue. Communication has no limits and, in this digital era, the truth is not easy to hide.

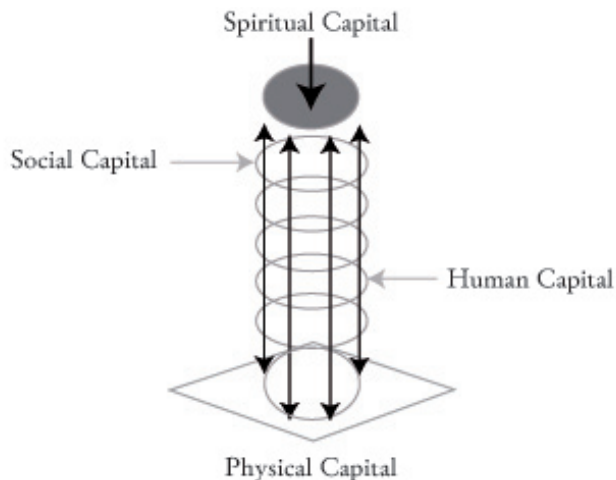
People, as either workers or consumers, are after something difficult to deliver: trust. A trusting relationship needs more than time and willingness to exist. It would be easier to trust a thief who has never pretended to be otherwise than to trust a person who has never stolen anything but who one day commits a robbery. Trust is based on a concept that we can increasingly find in the vocabulary of companies: coherence. There is no trust without coherence. The question is, how can a company with few, hundreds or thousands of contributors achieve the level of synchronicity required so that all of them work on the same level of coherence?

It is very simple: it needs to have solid foundations and a shared and profound vision. If coherence is born of integrated truth, it is more likely to endure with the passage of time.

The value of coherence responds to an organisation's capacity to define its values and its horizons of reference. Only then can we subsequently identify its coherence or incoherence (Torralba & Palazzi, 2011).

As Torralba & Palazzi assert, coherence is linked to other values, such as integrity. We are now talking about three concepts that are closely related and represent the ties that bind social capital and spiritual capital: trust, coherence and integrity. Trust plays an essential role in people's relationships, but we cannot have trust without coherence, and to be coherent, integrity is paramount. This vision is similar to the axial skeleton Viktor Frankl referred to, and it includes and integrates precisely everything that a company constitutes and represents.

Let us think of the company as a being. Its conscience and quest for meaning would represent the key factors in boosting all other capacities.



In this diagram, physical capital is no longer represented as the integrating element of the whole structure, although it still acts as the main support.

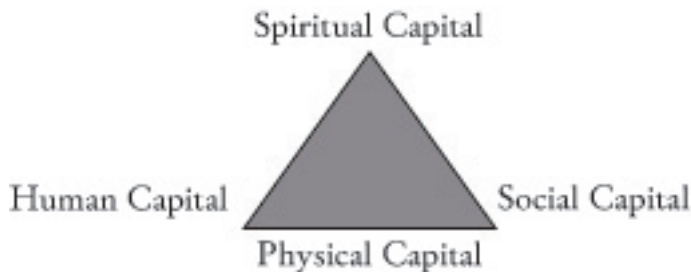
STUDY PROPOSALS FOR THE DEVELOPMENT OF SPIRITUAL CAPITAL

Why would it be interesting to develop a company's spiritual capital? First of all, it would maximise the talent and capacities of those working

for it. It would also contribute to their fulfilment, so they would, in turn, be more profitable to the company. And lastly, they would be able to establish more meaningful relationships with their customers. It must be said that, from a morally responsible point of view, more open company structures must be created that are capable of encouraging talent rather than dismissing it in order to build a world in which humans and economic growth can coexist and share respect for the planet.

The development of a company's spiritual capital should include three parts. The first is an initial analysis to establish the company's vision and values and the kind of relationship it has with its workers. It is quite likely that companies with a higher level of coherence (and therefore higher levels of trust) also display a higher degree of spiritual capital. Then it would be necessary to create the foundations for dialogue and communication exchanges in order to reinforce the integrative, dynamic company values.

The work structure should be based on a stability triangle of interrelations and cooperation between spiritual capital and two other areas which have lately experienced rising popularity in companies: emotional management and social capital.



No company should consider working in just one of these areas, as they are all interrelated. Physical capital is the backbone of every project and makes the whole structure viable. Individuals and knowledge management dynamise physical capital and trigger social capital, which in turn, given the appropriate emotional management, can generate enough trust to expand and strengthen the company. However, if all this potential lacks a vision and an objective that connects it to an existential meaning beyond material purposes, the whole project will lack essential values like integrity and coherence. Can a business project be developed without a desire to make a difference (Zohar & Marshall, 2004)? The answer to

that question is the same as the answer to this one: Is it possible to live without purpose or existential meaning?

Body and mind can become a unit, the physico-physicum. This unit, however, does not confer plenitude to man. Without spirituality and its basic extensions, plenitude cannot be attained. For as long as we continue to talk only about body and mind, plenitude will continue to evade us (Frankl, 1999, 43).

It becomes evident that the development of a company's spiritual capital cannot be carried out by a *department*; rather it should be an integral aspect that acts as a unifying axis among all the areas in the company areas. The key concept is not managing spiritual capital but instead nurturing it, like a natural, existential process.

PROPOSALS ON HOW TO MEASURE SPIRITUAL CAPITAL

Perhaps due to the importance conferred on the mind and physical aspects, human beings have the urge to measure everything around them to such an extent that things that cannot be measured are considered either not real or inexistent or unworthy. And even though nowadays it is undeniable that intuitive spiritual connections exist, it is extremely difficult to measure how they develop in an individual, and especially how they do so in an organisation.

As mentioned previously when we pondered whether spiritual capital was depreciable or not, it depends on whether we take a neutral or ethical position on the concept.

In any case, we can state that everything that is measurable can also be improved. Therefore, if we can find what is indicative of the existence of spiritual capital, perhaps we will be able to find ways of developing this aspect within the company.

Below are some elements that could be used as initial indicators to measure spiritual capital:

1. The degree of coherence perceived by the company's stakeholders.
2. The company's employees' degree of involvement in the project.
3. Customers' degree of identification with the organisation. Neuroscience could be of great use here.

4. Growing and especially ensuring the loyalty of and maintaining the organization's social capital. It might be relatively easy to dynamise a company's social capital, but it is much more difficult to maintain it. To do so, trust is needed, which in turn stems from the perception of coherence.

Cult marketing is perhaps also worth mentioning as a new marketing phenomenon that relies on communication strategies to gain not only customers but also what are called *fans*. From this point of view, a company interprets spiritual capital as a means of communicating with its customers using transcendent symbolism, but without any genuine integrated consciousness. This could be compared to people adopting a new religion or a new value system without having any real feelings for it: Their actions would betray their insincerity. Obviously, this is a very limited vision of what we have presented in this paper, as it would leave a company's spiritual capital at the mercy of sales and reputation. Apart from not being truthful, this procedure also endangers customer trust, as the perception of coherence can easily disappear if it is based upon lies. More research is needed in this vein in order to preserve people's freedom and maintain credibility in the business world.

CONCLUSION: THE BEGINNING OF A LONG PATHWAY

In conclusion, we would like to mention the fact that as a result of the considerable transformation that the Western world has experienced up to the present, human beings' need to search for meaning has become more evident and imperative. This collective quest for existential meaning can bring about great accomplishments for our society, and it can even lead to a questioning of the capitalist structures responsible for today's global crisis, without throwing the baby away with the bath water. That is why we must leave behind everything that is no longer of use and carry out a thorough restructuring based on a much more solid ground: existential meaning.

It is necessary to continue working on research that gives us the tools to integrate the bases of human beings' fulfilled life into the business world in order to take advantage of people's entire capacities and at the same time open the door to a more balanced and gratifying society.

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