



## **Happiness and Profit- Well-being as alternative function for business?**

### **Worldcafe**

#### **Sessions:**

Session 1: What can business/management learn from happiness research?

Session 2: Is managing for happiness really feasible?

Session 3: What policy changes are needed to manage for happiness?

### World Cafe

During the session concerned with research a lot of questions surrounding the ability to actually research happiness and well-being arose e.g. is well-being or happiness accessible by science? How do we define Happiness? How do you teach to be happy? Due to the fact that we are not even able to properly define happiness some participants reproved the rest to be humble. Other participants also observed a general pollution of mind e.g. by media.

Furthermore, it was drawn attention to the question if we share a moral code or if there is a worldwide consensus on basic values and things that make people happy, as there might be cross-country differences. Adding to that there is also a difference between collective happiness vs. individual happiness. What is good for one person is not necessarily good for everyone.

Besides directly focusing on happiness participants also discussed research in general and challenged the power of the researcher. Some participants also made cautious formulations of solutions like developing an annual new economics academy (working title) and not so cautious requests like free research and push research on well-being and happiness.

On the one hand the session about practice focused on the implementation of happiness in businesses. On the other hand limitations of just concentrating on creating happiness in business were discussed.

Participants agreed on the point that employee and especially management education plays a role in the integration of happiness in business. However, issues surrounding the differentiation between big and small companies came up. It is much more difficult to change a company that has ten people working in one place than a company that employs 500000 people around the globe. Furthermore, shareholders push for profit maximisation in big companies. That leads to the question if humanistic management is only possible in family businesses. So participants thought about solutions to integrate happiness in all businesses like providing more information for consumers and see to more standardisation via e.g. labels, provide “echo chambers” (naming, blaming, shaming or faming) for good and bad business and generally creating a movement. Other participants challenged to first start with ourselves and then focus on organisational legal forms: “Think and act in complementarities, not in excluding polarities”.

However, participants soon came to the conclusion that concentrating on the creation of universal happiness will not solve issues like raising CO2 levels and world hunger. So we have to look beyond “just” creating happiness.

The session on policy mostly discussed the role of politicians in the creation of happiness. Whereas some participants demanded happiness to be a concern of politicians other participants asked if happiness is a concern of politicians at all?

Some participants uttered that we have to have compassion for politicians, as there is a human being behind the role/position. Other participants were more drastic, asked how to manage the ego of current politicians and questioned the role of politicians as lawmaker of happiness, as that would lead “to a happy future with implanted happiness drugs for every new born baby”. Furthermore, it was drawn attention to the point that Hitler, Stalin and Mao also just wanted to make their people happy.

With respect to policy changes participants highlighted a need for multiple policy frameworks for value creation and measurements as well as to enhance cooperation instead of competition and nationalism.

Finally participants asked for bottom up democracy so that responsibility lies on the people not on the politicians.