Foundations of Business Thought
Teaching is a very personal experience for me. Sharing ideas, philosophies and concepts with others is the act of sharing not only the material but also of oneself. Whenever one risks speaking out, either teacher or student, it is important that these risks are met with rewards. Those rewards may come in the form of recognition, appreciation, agreement, respectful disagreement, or simply the knowledge that one was truly listened to. This is accomplished through mutual regard and courtesy of one another. It is very important for the success of each course that this supportive environment be created, one which challenges on the one hand and helps the individual to meet those challenges on the other. The student can expect that I will work very hard to challenge each beyond her/his level of current understanding. Expanding this envelope of understanding is an exciting process - one which once begun, never ends.
I am constantly looking for new and better ways to present and discuss materials for each of the courses. For me, teaching, and learning, ought to be fun. While not everyone in the classroom may share this excitement, sometimes even eccentricity, for education, most appreciate the effort and most are motivated to step up their efforts a bit as a result. I have tried role playing in costume, role playing out of costume, debates between individuals or between groups, directed and nondirected discussion, computer projects, art, music, literature, philosophy, and even business believe it or not, in motivating and supporting the subject matter. These are generally corporate finance classes and the approach sometimes departs from students' expectations. That's good. I want them to come into class not knowing exactly what will happen - except, of course, that we will be covering the subject material thoroughly. Attendance seems better, participation seems better, preparation seems better, and actual performance seems better. That is what I'm after - increased learning in an enjoyable environment.
It is my opinion that over the twenty five years I have been teaching, I have benefited more than any single person from my teaching activity. I have learned more about my chosen subject, have learned more about life, have made more friends, and potentially have had more of an impact on people than I could have had in any other profession. Increasing understanding and knowledge in others and in myself has been very rewarding. It is my belief that this increased learning will have its applications in students' successes in later courses and in successes later in life. It is my hope that my courses will have contributed in some small way to these successes.

Cal Boardman
Business is far too important an affair ever to be taken seriously.

Mark Spade, How to Run a Bassoon Factory (1950)
Apple
Members of the David Eccles School of Business National Advisory Board were asked to relate those fundamentals they felt were essential for a successful business enterprise. Those responding were:

Rodney H. Brady - President & Chief Executive Officer of Bonneville International Corp.
Rowland M. Cannon - President Emeritus of U & I Sugar
David A. Duke - Vice Chairman Technology of Corning Inc.
Robert C. Fuehr - Utah Vice President of US West Communications, Inc.
Henry S. Hemingway - President of Town & Country Life Insurance Company
Jon M. Huntsman - Chairman and Chief Executive Officer of Huntsman Chemical Corporation
G. Frank Joklik - President and Chief Executive Officer of Kennecott Corporation
Robert W. Keener - President and Chief Operating Officer of Northwest Pipeline Corporation
Richard H. Madsen - President and Chief Executive Officer of ZCMI, Inc.
Wm. James Mortimer - President and Publisher of The Deseret News
Scott Nelson - President, Chairman and Chief Executive Officer of First Security Bank
John M. Scowcroft - Limited Partner of Utah Ventures
Nick S. Vidalakis - Senior General Partner and Chief Executive Officer of Hermes Associates
Results:

All of the executives mentioned, in one way or other, the following four fundamentals for successful business:

1. Integrity/values/corporate culture/ethics/social responsibility (values and ethics)
2. Marketing and focus on the customer (marketing)
3. Effective, management, leadership (leadership)
4. Focus on the employee emphasis on good human resource management/ability to attract and keep conscientious workers with an ability to think (human resource management)

The remaining six fundamentals were mentioned by five or fewer of the executives:

5. Emphasis on quality/reliability/continuous improvement (quality management)
6. Strategic planning/life cycle awareness (strategic planning)
7. Financial capital planning, acquisition and management (financial management)
8. Effective information systems/clear monitoring of vital signs/success factors (accounting and information systems)
9. Efficient production/research and development/technology (production and R&D)
10. Knowledge of the economic, legal and international environment (environment)

While there are certainly hundreds, if not thousands, of issues, philosophies, methods, and areas of concern, the above fundamentals reflect the ten most important in the eyes of the aforementioned executives. The Foundations of Business Thought class will carefully examine these ten most important fundamentals of business.
Francis Bacon
(1561-1626)
Studies serve for pastimes, for ornaments, for abilities; their chief use for pastimes is in privateness and retiring; for ornaments in discourse; and for ability in judgment; for expert men can execute, but learned men are more fit to judge and censure. To spend too much time in them is sloth; to use them too much for ornament is affectation; to make judgment wholly by their rules is the humor of a scholar; they perfect nature, and are themselves perfected by experience; crafty men contemn them, wise men use them, simple men admire them; for they teach not their own use, but that there is a wisdom without them and above them won by observation. Read not to contradict nor to believe, but to weigh and consider. Some few to be chewed and digested: that is, some are to be read only in parts, others to be read but curiously, and some few to be read wholly with diligence and attention. Reading maketh a full man, conference a ready, and writing an exact man; therefore, if a man write little, he had need of a great memory; if he confer little, he had need of a present wit; and if he read little, he had need have much cunning to seem to know that he doth not know. Histories make wise men; poets witty; the mathematics subtile; natural philosophy deep; moral grave: logic and rhetoric able to contend.
Henry David Thoreau
(1817-1862)
However much we may admire the orator’s occasional bursts of eloquence, the noblest written words are commonly as far behind or above the fleeting spoken language as the firmament with its stars is behind the clouds. There are the stars, and they who can may read them. The astronomers forever comment on and observe them. They are not exhalations like our daily colloquies and vaporous breath. What is called eloquence in the forum is commonly found to be rhetoric in the study. The orator yields to the inspiration of the transient occasion, and speaks to the mob before him, to those who can hear him; but the writer, whose more equable life is his occasion, and who would be distracted by the event and the crowd which inspire the orator, speaks to the intellect and heart of mankind, to all in any age who can understand him.

No wonder that Alexander carried the Iliad with him on his expeditions in a precious casket. A written work is the choicest of relics. It is something at once more intimate with us and more universal than any other work of art. It is the work of art nearest to life itself.
W. E. B. Du Bois
(1868-1963)
The function of the university is not simply to teach bread-winning, or to furnish teachers for the public schools, or to be a centre of polite society; it is, above all to be the organ of that fine adjustment between real life and the growing knowledge of life, an adjustment which forms the secret of civilization. Such an institution the South of today sorely needs. She has religion, earnest, bigoted: religion that on both sides the Veil often omits the sixth, seventh, and eighth commandments, but substitutes a dozen supplementary ones. She has, as Atlanta shows, growing thrift and love of toil; but she lacks that broad knowledge of what the world knows and knew of human living and doing, which she may apply to the thousand problems of real life to-day confronting her.
Teach workers to work, - a wise saying; wise when applied to German boys and American girls; wiser when said of Negro boys, for they have less knowledge of working and none to teach them. Teach thinkers to think, - a needed knowledge in a day of loose and careless logic; and they whose lot is gravest must have the carefulest training to think aright. If these things are so, how foolish to ask what is the best education for one or seven or sixty million souls! shall we teach them trades, or train them in liberal arts? Neither and both: teach the workers to work and the thinkers to think; make carpenters of carpenters, and philosophers of philosophers, and fops of fools. Nor can we pause here. We are training not isolated men but a living group of men, - nay, a group within a group. And the final product of our training must be neither a psychologist nor a brickmason, but a man. And to make men, we must have ideals, broad, pure, and inspiring ends of living, - not sordid money-getting, not apples of gold. The worker must work for the glory of his handiwork, not simply for pay; the thinker must think for truth, not for fame. And thinker must think for truth, not for fame.
And all this is gained only by human strife and longing; by ceaseless training and education; by founding Right on righteousness and Truth on the unhampered search for Truth; by founding the common school on the university, and the industrial school on the common school; and weaving thus a system, not a distortion and bringing a birth, not an abortion.