

From: Name Withheld
Sent: Tuesday, November 08, 2011 2:06 PM
To: naafawest
Subject: Fw: Occupy Wall Street Target

Here is a good posting for NAAFA.
Hope things are going great for you. Keep your head up.



What is Wrong with “Occupy Wall Street and elsewhere” Demonstrations?

Let me start with the ‘bottom line’, with my conclusion: they are demonstrating in the wrong place against the wrong people.

Now, let me explain.

Most of the demonstrations have placards about greed, about how Wall Street companies and executives earn obscene sums of money while the country is truly suffering. American companies are awash in record profits while unemployment is at record highs. Something is genuinely not right... Right?

Yes, right, but what they are demonstrating against are the manifestations to the problem not the cause of the problem.

What is the cause?

The profit motive. That is where the problem is.

Imagine what would happen if medical doctors turn profit oriented and measure their success by profits. And medical schools taught them that profit should be their goal by which they should measure their success.

Many of us will die from unnecessary surgeries, go bankrupt from non ending medical bills or insurance premiums, and productivity of labor will go way, way down because we will be hospitalized to no end.

What does medical training say?

“Do no harm!!”

“The patient is first!”

Doctors need to get paid, but it is not the pay that SHOULD drive their decision-making. I emphasized the word “should” because in reality some doctors do succumb to the pressures of society to measure themselves by how much they earn and have compromised their professional judgment for the sake of making money. But they are the anomaly, not the norm, while in business, IT IS the declared, legitimate, sought after norm.

And what happens than?

Look how the pharmaceutical companies behave. To get repetitive, sustainable, profits, they supposedly develop new drugs. In reality, they are doing continuous improvement to old drugs and calling them new drugs to justify their R and D expense. (I have inside information.)

Are they really patient oriented or see the patients as a source of opportunities to make money. So they discover diseases that need treatment although the treatment and even the disease, there is doubt about their severity or dysfunctionality. .

Pharmaceutical companies are making tons of money while the country is going bankrupt as health care expenses are getting out of hand.

But what I am describing here is happening not only with the health care industry. It is happening with the whole business world. Each CEO is trying to make better earnings per share especially if the company is in the stock market. If his earnings per share are below the ones of competition and repetitively so, the CEO will be replaced.

There is no shame in focusing on profits. That is what business schools teach, and schools of economics justify with endless logical mathematical proofs.

To increase profits and have them grow sustainably, companies invent goods and services, whose social justification is marginal at best and penetrate new markets, where the benefits to the new market are questionable. We know for instance that cola drinks are full with sugar. Causing obesity. Causing heart attacks. Still we export them worldwide. And fried food also causes obesity and high blood pressure and a myriad of other diseases. Los Angeles local government has forbidden opening of fast food outlets in poor parts of the city. Poor people use fast food as their nourishment; they have no money and do not know better. But, we nevertheless export those same products to any poor country we can and destroy their health. And make money.

The whole system is profit oriented to the detriment of the market it serves.

I am not pointing a finger at the CEOs, by the way. Individually, they are conscious, spiritual people, or at least some of them. It is the system that causes them to behave a certain way. It is the system of rewards and punishment. "When you join a circle dance you have to dance like the rest " is a Balkan expression.

What to do?

Business leaders should be professionals. Like MDs. Put the client first. "Do no harm!"

Instead of profit being the goal, it should be the limitation. In other words: "serve the clients — profitably !!!" should be the goal, rather than "Increase profitability and let the customers beware"... "they are grown up"... "information is available"... "free choice etc"... I consider all these statements fig leaves to cover greed.

So, where should the demonstrators demonstrate? In front of the business schools and schools of economics where they indoctrinate business leaders, where the legitimization of profits is done.

The profit motive is deeply ingrained in our education. One reason for that is that profit provides a goal that can be quantified.

Quantification of goals enables professors to develop beautiful mathematical models and theories which they would not have been able to do otherwise. Client orientation, professional treatment of clients, and not doing harm, are not easily quantifiable. With the profit measurement, big corporations, especially the multi nationals, can be controlled: There is a measurable criteria of success or failure. With non-quantifiable criteria like professionalism, and client true care of, such controls could not be as accurate.

We have developed a whole ideology of business which would rather be precisely wrong than approximately right.

MY hero is not Welsh of General Electric. "The burn and slice " executive who made ROI the idol to worship.

My hero is Steve Jobs who loved his clients, his application developers, his computer developments. And the customers loved him in return. So did the developers. So did the employees; people fought to get hired by Apple.

Do you really think that Steve Jobs could have developed Apple into the most valuable company on earth if he was just profit motivated?

Profit was the result of the love he has had for everything he has done.

Here is a quote from him: "Remembering that you are going to die is the best way I know to avoid the trap of thinking you have something to lose. You are already naked. There is no reason not to follow your heart." Steve Jobs

Did he say anything about making as much money as you can before dying?

He followed the heart and our business education has nothing about following the heart. All courses are on how to make more and better MONEY. I know I taught in several business schools.

When a person knows he is facing certain death, the real truth what life is about comes out. And it is love. Love for whatever we do.

I, and I bet you too, will go to a doctor that loves his profession more than he loves his wallet. And I want to train, develop managers, executives who love more what they do for their customers profitably, than how much profit they have made.

Conclusion: The demonstrators are demonstrating the leaves of the tree, not its roots. Because they apparently do not see the roots. They demonstrate what they see.

I wish they would demonstrate in front of Harvard Business School, the Kremlin of business education, the school who led and still leads those who train those who are being demonstrated against.

Demonstrate in front of the Chicago School of Economics where Milton Friedman got a Nobel Prize for defending religiously that the purpose of business is business.

They are the culprits. We are the victims.

Sincerely,

Dr. Ichak Kalderon Adizes

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