

Faculti Summary

<https://faculti.net/conceptualizing-and-contextualizing-executive-wisdom-as-a-framework-for-business-leadership-a-grounded-theory-approach/>

The study investigates the perspectives of business leaders on the relationship between business and society, focusing on the concept of wisdom as defined within leadership practices. It replicates an earlier research conducted in Australia and New Zealand, aiming to analyze wisdom in a non-Western context, specifically in the Middle East, to understand how business leaders there conceptualize and enact wisdom.

Utilizing grounded theory methodology, the researchers engaged in a cycle of data collection and analysis until reaching theoretical saturation, thereby developing an executive wisdom model. This video model examines how business leaders balance rational and non-rational aspects in their decision-making processes, particularly in relation to ethical considerations.

Unexpectedly, findings revealed that Middle Eastern business leaders emphasized rationality and technical competence more than ethical considerations, contrasting with the original study's conclusions where emotional intelligence was deemed vital. In Middle Eastern contexts, showing emotions was sometimes perceived as weakness, indicating a cultural divergence from Western ideals of wisdom, where emotional engagement is often encouraged.

The study implies that wisdom can serve as practical guidance in uncharted business territories, particularly when navigating complex socio-business environments. The findings highlight the importance of integrating technical competence, ethical considerations, and wise decision-making in leadership training, suggesting that wisdom encompasses more than just moral decision-making—it demands an understanding of technical nuances within a broader context. Overall, the study underscores the variances in the perception of wisdom across different cultures, revealing both similarities and differences in leaders' approaches to wise decision-making.