The dawn light on Baker Library as seen from the offices of the W. Michael Hoffman Center for Business Ethics at Bentley University in November 2019.
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About the W. Michael Hoffman Center for Business Ethics

Pioneering the Field of Business Ethics Since 1976
The W. Michael Hoffman Center for Business Ethics (HCBE) at Bentley University is one of the world’s leading research and educational institutes in the field of business ethics. It is also among the oldest and most respected, having been established in 1976.

Our Mission
HCBE is a nonprofit educational, research and consulting organization whose vision is a world in which all businesses contribute positively to society through their ethically sound and responsible operations. Our mission is to give leadership in the creation of organizational cultures that align effective business performance with ethical business conduct. We endeavor to do so by the application of expertise, research, education and a collaborative approach to disseminating best practices. HCBE strives to connect ethical thought and action, inspire ethical leadership, enrich ethical knowledge and promote ethical collaboration.
Letter from the Interim Director

2019 was a year of great change at the Hoffman Center for Business Ethics. After a brief illness in late 2018, our founder and long-time Executive Director – the person for whom our center is named – died. W. Michael Hoffman – “Mike” – as he was universally known, was a dedicated teacher and scholar; a passionate defender of ethics in the business world; and a kind and generous friend.

I have been an eager consumer of HCBE’s many events and activities ever since taking up a position in Bentley’s Philosophy Department in 2009. It is an honor to have been asked to step into a leadership role at the center at this pivotal time, and a privilege to be able to carry on the work of the center with such a capable team.

Honoring Mike’s accomplishments at Bentley requires making sure HCBE remains vibrant and future-focused. In 2019, the center continued to host many of the events for which it is well-known, including major lectures featuring prominent academics and corporate leaders and our pathbreaking executive education course “Managing Ethics in Organizations.” But we have engaged in new activities as well, starting a “brown bag” series of talks by emerging scholars, revamping our student newsletter, and launching several social media feeds. Conversations about business ethics happen in many venues, and we aim to be a part of them. Look for even more changes in 2020. Make sure to follow along on our webpage and join our (e)mailing list.

In all of our decisions, we rely on input from our Executive Fellows, Faculty Advisors, and students. But we are open to suggestions and advice from all our stakeholders. Is there something HCBE should be doing that it is not currently doing? Tell us!

On behalf of everyone at HCBE – Bob McNulty, Gail Sands, and our many scholarship students – I want to thank you for your continued support of the center. We simply could not do everything we do without your help.

Best,

Jeffrey Moriarty
Interim Director
Celebrating the Life of HCBE’s Founder, W. Michael Hoffman

The W. Michael Hoffman Center for Business Ethics was established by Mike Hoffman as the Center for Business Ethics in 1976, when business ethics as an academic and professional discipline was virtually unknown. In 2016, the Center was renamed in his honor. Dr. Hoffman, or “Mike” as he was known to all, remained the Center’s executive director until he passed away on December 6, 2018. During those 42 years, under Mike’s leadership, the Center made many significant contributions in establishing business ethics as an essential discipline in both business education and corporate management. To commemorate Mike Hoffman’s unique role in Bentley University’s history, in the field of business ethics, and as a friend to many, on April 2, 2019, the Hoffman Center held a “Celebration of the Life and Legacy of W. Michael Hoffman.”

The celebration began with Prof. Jeff Moriarty who led a dedication ceremony of a bench in honor of Dr. Hoffman that was placed in the plaza outside the Center’s offices located in the Adamian Academic Center. This was followed by a memorial service attended by many of Mike’s family, friends, and Bentley University colleagues.
Many friends, family members, and colleagues reflected on the remarkable life of Mike Hoffman, and the unlikely path that went from his childhood in Kentucky to becoming a leader in developing the field of business ethics.

Speakers included (from left) Alison Davis-Blake, President, Bentley University; Rev. Frank Daly; Jeff Moriarty, Professor and Chair, Philosophy Department, Interim Director of the Hoffman Center; and Robert E. McNulty, HCBE colleague and memorial service officiant.

Mary Chiasson, HCBE colleague, Bentley University; Keith Darcy, Independent Senior Advisor, Deloitte & Touche, HCBE Executive Fellow, Emeritus; Leon Goldman, Chair of the HCBE Executive Fellows, and Former Chief Compliance and Privacy Officer, Beth Israel Deaconess Medical Center; Tom White, HCBE Executive Fellow and Hilton Professor of Business Ethics, Emeritus, Loyola Marymount University; and Bob Frederick, Professor of Philosophy, Emeritus, Bentley University.

Dawn-Marie Driscoll, Independent Director DWS Mutual Funds, HCBE Executive Fellow; Tony Buono, Professor of Management and Sociology, Bentley University; Laura Cordero, Senior Compliance Associate at Foundation Medicine, Inc., former HCBE Sullivan Scholar; Manuel Guillen, Professor, University of Valencia, Spain, Founder of the Institute for Ethics in Communication and Organizations (IECO), and HCBE Visiting Scholar; Mark Rowe, Ethics, Compliance and Risk Management Advisor.
Ongoing Programs

The Verizon Visiting Professorship in Business Ethics Series: Prof. Daryl Koehn

The Hoffman Center has benefitted from its longstanding support provided by Verizon Communications through the company’s sponsorship of the Verizon Visiting Professorship in Business Ethics. Through this program, every year, the Hoffman Center invites to the Bentley campus one of the leading business ethicists for a one-week program. During this time the scholars will begin with a public lecture on their current research, hold in-class visits to engage in direct discussions with Bentley students, and give a workshop to engage with faculty and staff in an open and probing discussion.

In November 2019, the 21st Verizon Visiting Professor was Daryl Koehn the Wicklander Chair in Business Ethics and Managing Director of the Institute for Business & Professional Ethics at DePaul University. The title of her talk, which was delivered to an overflow audience was, “What’s ethically wrong with behavioral economics?” In this talk, she took a critical look at behavioral economics, which studies the effects of psychological, cognitive, emotional, cultural, and social factors on the economic decisions of individuals and institutions.

Speaking to a packed auditorium, Prof. Koehn gave an interactive lecture in which the attendees used pollina software to engage with her arguments.
In a faculty and students workshop, Prof. Koehn discussed more deeply the ideas in her lecture.

Behavioral economics has generated the most excitement in the field of economics since the introduction of Keynesian economics in the 1930s. Prof. Koehn, however, drew on virtue ethics to challenge the prevailing behavioral economics orthodoxy. She argued that such an approach could lead to a misunderstanding of the role of character and life goals in guiding ethical choices.
The W. Michael Hoffman Center for Business Ethics

Raytheon Lectureship in Business Ethics: Hon. Mark Wolf

HCBE began its first business ethics lectureship series in 1998 with the support of Sears. This lasted until 2003 at which time Raytheon became the series’ sponsor and it was renamed the Raytheon Lectureship in Business Ethics. The speaker is usually a CEO of a major corporation. In recent years, HCBE has hosted the CEOs of Coca-Cola, S.C. Johnson & Sons, and Costco, to share their insights with the Bentley community about the place of ethics in large, complex organizations.

On April 1, 2019, the 30th Raytheon Lectureship in Business Ethics was given by a speaker with a different, though equally distinguished, profile. The Honorable Mark Wolf, Senior Judge of the U.S. District Court for Massachusetts and Chair of Integrity Initiatives International, gave a lecture entitled, “American Business Needs an International Anti-Corruption Court.” Judge Wolf was previously Chief Judge of the U.S. District Court for Massachusetts. He is also an Adjunct Lecturer in Public Policy at the Kennedy School at Harvard University, where he teaches a seminar on combating international corruption.
It has been recently estimated that the cost of corruption amounts to more than 5% of the global GDP, and is perpetuated with the support of high-ranking government officials, who exploit their positions of power as a means for personal enrichment. In 2016, Judge Wolf and other colleagues formed Integrity Initiatives International (III) to combat “grand corruption,” or the abuse of public office by national leaders for private gain. Because Grand Corruption, or “kleptocracy,” can only be maintained by regimes that flout human rights, the mission of III is to strengthen the enforcement of criminal laws through the creation of an International Anti-Corruption Court, empowered to hold the politically powerful to account.

III seeks to help foster conditions for a new generation of honest public servants to enter into politics without fear of retribution from entrenched corrupt elites. Judge Wolf argued that “grand corruption” – the abuse of public office for private gain by a nation’s leaders – is endemic in many countries on so colossal in scale that the money stolen through corruption would be sufficient to feed the world’s hungry 80 times over.
Managing Ethics in Organizations

Managing Ethics in Organizations (MEO) is a co-sponsored event between HCBE and the Ethics & Compliance Initiative (ECI). For over 20 years, participants in the program have been provided the theoretical foundation, practical advice, and certification to lead an effective ethics & compliance program.

The course is an intensive one-week immersion program that provides the foundation for those who are embarking on a career in the ethics and compliance profession. Many participants in MEO have become the Chief Ethics and Compliance Officers of major corporations around the globe. The 2019 MEO program brought together 19 distinguished professionals and scholars in the field of business ethics with 31 students from across the country and around the world.
On May 21, 2019, the Hoffman Center for Business Ethics partnered with the Bentley Alliance for Ethics and Social Responsibility, led by Cynthia Clark, Professor of Management at Bentley, to organize the 15th Global Business Ethics Symposium. Thanks to a major grant from the State Street Foundation, the topic of the Symposium was “Artificial Intelligence and the Responsibilities of Business: Mapping the Ethical Terrain.”

*The program began with remarks from Bentley University President, Alison Davis-Blake. Addressing the “big picture” were (from left) Jill Brown, moderator, Bentley University; Kirsten Martin, George Washington University; Richard De George, University of Kansas; Lisa Amini, IBM Research Cambridge.*
The next panel reflected on the problem of how morality in machines acting autonomously through AI. (From left) Cynthia Clark, Bentley University, introduces Tom Donaldson, University of Pennsylvania, Jean-Francois Bonnefon, MIT Media Labs and Moral Machines project, and Doug Bosse, University of Richmond. The next panel reflected on the ethical concerns and technical breakthrough posed by AI in medicine. The moderator, Fred Ledley of Bentley University, poses questions to John Brownstein, Chief Innovation Officer, Boston Children’s Hospital, and Art Caplan, NYU School of Medicine.

In a panel that discussed the impact of AI on national security and human rights (from left) was Matt Schrader of the German Marshall Fund, Kade Crockford from the American Civil Liberties Union and Robert McNulty, Bentley University as moderator. The program ended with a look to the future of AI with moderator, Heikki Topi of Bentley University; Peter Norvig, Google; and Lynn Markus, Bentley University.

Global Business Ethics Teaching Workshop

The Global Business Ethics Teaching Workshop is the companion event to the Global Business Ethics Symposium. It is supported by the same generous grant from the State Street Foundation. While the Symposium is a major event and designed to bring together a large group of practitioners and scholars, and Teaching Workshop is a more intimate affair, structured for a small group of professors and late-stage Ph.D. students. The purpose of the Teaching Workshop is to help professors become better teachers of business ethics and related courses such as corporate social responsibility, corporate citizenship, and sustainability.

This year about 20 participants from across the U.S. and around the world, from such countries as Canada, India, Switzerland, Spain, and Ireland came to learn about best practices and teaching innovations from world-class instructors, including our own Bentley faculty. The Workshop was led by Jill Brown, Professor of Management at Bentley, and Jeffrey Moriarty, Professor of Philosophy and Interim Director of HCBE.
HCBE Visiting Scholars
Jegoo Lee, Stonehill College, Easton, MA

Dr. Lee is Associate Professor of Business Administration at Stonehill College. He spent the fall semester as a research fellow at HCBE.

HCBE Scholarships

HCBE administered the following scholarships:

- **W. Michael Hoffman $1,000 Scholarships in Business Ethics**, awards two scholarships of $1,000 annually to a Bentley undergraduate student and to a Bentley graduate student who are judged to have written the best papers on business ethics.

- **The Bentley Leon Sullivan Scholarship Award** is more than just a scholarship; it is an opportunity for two incoming Bentley freshmen with financial need and especially for MOSIAC (multi-culture) students to have the opportunity to work in HCBE as interns for seven hours a week for four years. This year we have Ashley Talla and Wasif Shawman.

- **Paul W. and Beatrice S. Briggs Scholarship Fund** established by Bentley alumnus Paul W. Briggs is awarded annually to assist one Bentley junior or senior with financial need who is pursuing a bachelor’s degree in a business discipline with an additional special "interest" in business ethics. This year the scholarship went to Lisa Quang, one of our Sullivan Scholars, she is a junior and will have this scholarship until she graduates.

- **The Mark Skaletsky Family Scholarship Fund** established by Bentley alumnus and trustee Mark Skaletsky is awarded annually to assist one Bentley junior or senior with financial need who is pursuing a bachelor’s degree in a business discipline with an additional special "concentration" in business ethics.
HCBE Leon Sullivan Scholars

The Bentley Leon Sullivan Scholarship Award is offered to two incoming freshmen of diverse ethnic backgrounds with financial need. Students will work as interns at HCBE during their four years as undergraduates, helping in all Center activities.

Unless otherwise noted, pictured from the top left are HCBE Sullivan Scholars: Kiana Kanoa, Wasif Shawman, Gail Sands (Senior Administrative Assistant), Harshpreet Singh, Pratik Sawant, (graduate assistant), Divine Onyeoziri, Lisa Quang, Joey Zhuo, Fardin Salam, Lillie the ethical Yorkshire Terrier, Jeff Moriarty (HCBE Interim Director), and Ashley Talla.
New Programs

Business Ethics Research Brown Bag Series

To share and support business ethics research, during the fall of 2019, HCBE launched the “Business Ethics Research Brown Bag Series.” The series is intended to showcase the research of both Bentley and non-Bentley scholars and strengthen HCBE's place in the network of business ethics scholars. All are welcome to attend in person or through a video-link. The presenters in HCBE’s Brown Bag Series during the fall 2019 semester were:

Santiago Mejia (Fordham University), “Which duties of beneficence should agents fulfill on behalf of principals?”

Jegoo Lee (Stonehill College) “Two Mechanisms of Stakeholder Value Creation”

Kendy Hess (College of the Holy Cross) “… and there be Dragons’: Modern Corporations as Political”
Collaborative Lectures on Business and Ethics

The Opioid Opportunity: Laws, Ethics, and Community Impact

With over 700,000 deaths since 1999, the opioid crisis in the United States is the deadliest man-made epidemic the country has ever seen. Given the significance of the crisis, in September, Jeff Moriarty, chair of the philosophy department and HCBE Interim Director, joined with four other Bentley faculty members to hold an engaging discussion, much of which followed from questions and comments from the audience. To ensure a multiplicity of perspectives each panelist was from different departments, consisting of Andy Aylesworth (Marketing), Miriam Boeri (Sociology), Liz Brown (Law, Tax and Financial Planning), and Zoe Wagner (Natural and Applied Sciences). The event drew on the expertise of a range of Bentley faculty, who together helped the audience understand the many factors that together contributed to the crisis. A video of the event can be seen by clicking here.
ESG Investing: What, Why, and How?

Environmental, Social, and Governance (ESG) are increasingly seen as the central elements in determining the sustainability of a business. To many institutional investors, a solid bottom line is not enough — only businesses that show that they are sustainably run are considered eligible to be included in their portfolios. How are they determining what ESG information is relevant in assessing corporate financial performance? What information sources are they relying upon? How can the United Nations Sustainable Development Goals (SDGs) be integrated into the investment process? In October 2019, HCBE and the Bentley Sustainable Investment Group Questions sponsored a panel discussion to address these and related questions.

The event was introduced by Jeff Moriarty, HCBE Interim Director and Chair of the Philosophy Department, and moderated by Otgo Erhemjamts, Associate Vice President, Associate Provost for Strategic Initiatives, and Professor of Finance.

The event featured four panelists from four companies: Amber Fairbanks, CFA Portfolio Manager, Global Sustainable Equities, Mirova US, Natixis Asset Management; Paul Hilton, CFA, Partner, Portfolio Manager, Research Analyst, Trillium Asset Management; Fred Isleib, CFA, Director of ESG Research and Integration, Manulife Investment Management; and Asha Mehta, CFA SVP, Portfolio Manager, Director of Responsible Investing, Acadian Asset Management. A video of the event can be seen by clicking here.
Social Media

Beginning in the summer of 2019, the Hoffman Center for Business Ethics began communicating publicly via social media. Currently, our social media presence can be found in the following locations:

- LinkedIn: https://www.linkedin.com/company/bentleyethics/
- Facebook: https://www.facebook.com/bentleyethics
- Twitter: https://twitter.com/BentleyEthics
- Instagram: https://www.instagram.com/bentleyethics/

We are using social media to communicate with the public about events, materials, and activities associated with the Center, such as lectures, publications, videos, etc. We are profiling people associated with the Center and using these platforms to reflect on current business activities with a business ethics perspective. In doing so, we are drawing on the tools of contemporary social communication to reinforce HCBE’s reputation as a thought leader in the area of business ethics.

This is a new way to build awareness and strengthen connections between the Bentley community and the Center as well as with the community of business ethics practitioners in the United States and around the world.
Updated Student Newsletter

HCBE first launched its student newsletter, *The Ethics Buzz*, in 2017. Even though we had very high student attendance at our Raytheon and Verizon lectures, most students were unfamiliar with the Hoffman Center and its place as an important Bentley University institution.

In September 2019, the Center reexamined the purpose and style of the newsletter. Instead of highlighting examples drawn from newspapers on the success or failure of businesses to act ethically, it was decided that the new *Ethics Buzz* should focus on something closer to home. It turned the spotlight on Bentley students and how they were applying business ethics to their own work. This was exemplified in that issue’s lead article on a store and clothing line called Jefe that was created by two Bentley student-entrepreneurs. A distinguishing characteristic of Jefe was, from the start, its focus on “giving back” to the local community. These entrepreneurs and their business illustrated that Bentley students were an apt illustration of how business ethics was being put into practice and as such, it was an apt subject for profiling in HCBE’s newsletter.

To the Center’s delight, this story developed a life of its own as it was shared by Bentley students with their friends at Bentley and beyond. This student-focused mission has now been adopted as the editorial standard for the newsletter and the feedback we have received continues to support that orientation. To see this and other issues of the Ethics Buzz, [click here](#).
Hoffman Center Open House

On October 8, 2019, the Hoffman Center held its first Open House in which everyone from the Bentley community and beyond was invited to stop by, help themselves to some refreshments, share a story, and learn about the Center’s mission and activities. A steady stream of visitors came to the Center to meet the staff and acquaint themselves with our work. Many were even entered in a raffle in which there were several grand prizewinners of an HCBE baseball cap!

Two of the lucky HCBE Open House Grand Prize winners!
The HCBE Advisory Network

The Hoffman Center continues to receive input, support, and guidance from a variety of experts in various business ethics-related fields.

Kallman Executive Fellows

The Ernest A. Kallman Executive Fellows Program serves as an advisory body drawn from a select number of highly regarded business ethics practitioners and thinkers. The program was created in a spirit of mutual benefit in which HCBE is strengthened by the fellows’ experience and insights into emerging trends in business ethics, while the fellows engage in a collegial exchange with other seasoned professionals brought together under the auspices of the oldest business ethics center of its kind. The fellows stay in touch with the Center, provide informal advice, and support as needed. The current Executive Fellows are:

Lee D. Augsburger  
Prudential Financial (Retired)

Frank Daly  
Northrop Grumman (Retired)

Craig L. Dreilinger  
Clinical and Management Psychologist

Dawn-Marie Driscoll  
DWS Mutual Funds

Joan E. Dubinsky  
Global Fund to Fight AIDS, Tuberculosis and Malaria

Patrick J. Gnazzo  
Better Business Practices LLC

Leon Goldman  
Beth Israel Deaconess Medical Center

Monica Gorman, PhD  
New Balance Athletics, Inc.

Steve B. Harris  
Lincoln Financial Group

Joel H. Katz  
Booz Allen Hamilton

Barbara Kipp  
PricewaterhouseCoopers (Retired)

Kathleen G. Matthews  
PPL

Anthony Messina  
Consultant for Pathways

Jeffrey Oak  
Bon Secours Mercy Health (Retired)

Gael O’Brien  
Strategic Opportunities Group

Carrie Penman  
NAVEX Global

Tina S. Sheldon  
Five Star Senior Living Inc.

Tim Schultz  
Raytheon Company (Retired)

John Sherman, III  
Shift Project

Don Stern  
Affiliated Monitors

Yan Tougas  
United Technologies Corporation

Thomas I. White  
International Business Ethics Case Competition
Faculty Advisory Council

The Faculty Advisory Council (FAC) is designed to advance a dynamic conversation on business ethics issues across all departments and beyond the Bentley campus. The current FAC Members are:

- Mystica Alexander (Law)
- Tony Buono (Management)
- Aaron Ancell (Philosophy)
- Cynthia Clark (Management)
- Jill Brown (Management)
- Joe Weiss (Management)

Looking Ahead

Business and Society Review

Business and Society Review (BASR) is HCBE’s peer-reviewed academic journal. Articles published in BASR address a wide range of ethical issues at the intersection of business, society, and the public good. In late 2019, Professor Robert Frederick of Bentley’s Philosophy Department stepped down as Editor-in-Chief of the journal, after 20 years at the helm. In late 2019, HCBE was pleased to select a distinguished new editorial team to lead the journal beginning in 2020.

David Wasieleski has assumed the position of Editor-in-Chief. David is the Albert P. Viragh Professor of Business Ethics in the Palumbo-Donahue School of Business at Duquesne University in Pittsburgh, Pennsylvania. He is also the Executive Director of the Albert Paul Viragh Institute for Ethical Business at Duquesne.

James Weber has assumed the position of Managing Editor. Jim is Professor of Business Ethics and Management and Managing Director of the Albert Paul Viragh Institute for Ethics in Business at Duquesne University.
Contemporary Issues in Business and Society

In 2019, HCBE began planning for a new lecture series that will feature speakers who will share their insights on topics of current widespread social concern that involve business as a major stakeholder.

The first lecture in this series will be David Hemenway, Professor of Health Policy at Harvard University’s T.H. Chan School of Public Health and Director of the Harvard Injury Control Research Center. The topic of his talk will be, "America’s Gun Culture: On the Social and Economic Costs and Solutions Available Now." It was scheduled for Thursday, March 26, 2020, however, due to the COVID-19 pandemic, it has been rescheduled for the spring of 2021.
A pink sky graced the sky over the Hoffman Center for Business Ethics located in the Adamian Academic Center at Bentley University on a beautiful evening in October 2019.