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“For the first time, I feel, scientific knowledge and mastery of physical nature can be matched by scientific knowledge and mastery of our moral nature. Natural science has changed the world; value science, too, once it is known, developed and applied, is bound to change the world.”

– Robert S. Hartman

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THE GREAT RESIGNATION—AN AXIOLOGICAL VIEW

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Abstract

This paper analyzes the recent phenomenon in business that has become known as the “Great Resignation” from the perspective of formal axiology. In doing so, this article challenges many of the prevailing theories of business that guide our practice today and it encourages readers to embrace what Hartman referred to as the coming Third Stage of Capitalism.

Introduction

One of the least expected but most pernicious effects of the recent Covid pandemic is the workplace phenomenon that has become known as the “Great Resignation.” The past two years have seen historically large numbers of employees quit their jobs voluntarily. The McKinsey Quarterly calls it “the quitting trend that won’t quit”—adding that the voluntary quit rate today is 25 percent higher than it was pre-pandemic (De Smet, Dowling, Hancock, and Schaninger, 2022). The Gallup organization reports that, today, 48% of all employees are actively seeking a change of employer (McLain and Morgan, 2021).

Many people—scholars and pundits alike—have voiced a variety of reasons why the resignation is happening. Some of the most mentioned reasons include:

- a. Government stimulus payments have motivated people not to seek work.
- b. Many people, especially younger workers, no longer have a strong work ethic.
- c. Workers, who during Covid enjoyed the freedom of working from home, now resist returning to offices.
- d. Older workers are retiring sooner than planned, thanks to a rising stock market and lucrative early retirement offers.

These explanations contain elements of truth, but they all stop short of the root cause of the Great Resignation. The root cause is much deeper.

The root cause lies not in the workers who quit, but in the theory of business held by so many corporate leaders and business scholars. The prevailing contemporary worldview of the very purpose of organizations is so pervasive that it is difficult at first even to recognize that it is just a perspective; it is not truth. We are blind to our own blind spots.

The theory of formal axiology lets us recognize our blind spots. Consequently, it gives us a lens through which to grasp the root cause of the Great Resignation. And, for those willing to act upon a new paradigm of organizational theory that is revealed by the lens of formal axiology, a cure for the Great Resignation may be found.

A New Theory of Business

This new organizational theory to which I refer was articulated by Hartman in several of his writings about formal axiology, specifically in his writings about economics and business ethics. He describes this in his essay in a book edited by Edwards and Davis (1991) containing contributions by various well-regarded axiologists. He most clearly articulated these ideas in the manual of the Council of Profit Sharing Industries, which Hartman founded in the late 1940s and in a second manuscript he finished in 1958, but which was never published in English. He envisioned what he called a Third Stage of Capitalism and predicted that it would soon be common practice.

Although Hartman may have been 60 years premature in forecasting the arrival of this third stage, recent events such as the Great Resignation are giving us reason to explore the significance of Hartman's vision and, more importantly, to imagine what it might mean for employee turnover if enacted.

In Hartman's mind, by the 1950s, capitalism had already gone through two distinct developmental stages and was still evolving rapidly. We may at last be on the cusp of this Third Stage of Capitalism that Hartman forecasted—a new stage that is already beginning to reveal itself in truly human-centered organizations. If these practices become widespread, they will re-define organizational priorities and re-shape the way that organizational development (OD) consulting is practiced in the coming decades.

This Third Stage of Capitalism is presaged by OD practices such as job crafting, stay conversations, and various employee ownership plans. It includes practices of Deliberately Developmental Organizations, or DDOs, as described by Kegan and Lahey in their book, *An Everyone Culture* (2016).

These seemingly disparate phenomena have one common underlying cause. They are outgrowths of, and reactions to, our prevailing conception of business and the role of people in it. We need a new lens with which to view the roles of people in organizations. That lens is formal axiology.

To unpack all of this, it will be helpful first, to grasp three preliminaries: 1) the lived experiences and thinking that led Hartman to envision this new theory of business, 2) his interpretation of the first two stages through which capitalism has evolved and, 3) a brief introduction to the logic behind the value theory known as formal axiology. A basic review of these three topics will be helpful to the casual reader in comprehending the rationale for, and the significance of, the coming Third Stage of Capitalism.

Who was Robert S. Hartman?

Born in Germany in 1910 as Robert Shirokauer, at the age of 23, he escaped Nazi Germany in 1933 shortly after Hitler was elected to power. He escaped under a fake passport and later took the name on that passport. Thus, for his professional life he was known as Robert S. Hartman.

He lived in the U.K., then Sweden and Mexico, before moving to the U.S. in 1941. His lifetime concern stemmed from his first-hand experience of the rise of Nazism in Germany. “If a good society,” he asked, “could so efficiently organize for evil, why cannot we organize for good?” To answer that question, he realized, we first need to know what “good” is. In pursuit of an answer to this quandary, he earned a PhD in philosophy from Northwestern University and eventually, over the next 20 years, developed his theory of “goodness” known as formal axiology.

Hartman was a polymath. He held both a PhD and a JD degree. He studied and wrote about mathematics, economics, political science, and history. He spoke seven languages. He was a businessperson and consultant, as well as a professor. From 1934 to 1941 he was a representative of Walt Disney Productions in Scandinavia, Mexico, and Central America. In 1947 he served as organizing chair of the Council of Profit-Sharing Industries. He served as Executive Secretary of that council for three years. His academic career stretched for more than 30 years, from 1942 to 1973. During those decades he also consulted with several companies, most notably GE and Nationwide Insurance.

Throughout his career, both before and during his years as an academic, he wrote extensively about business practices, ethics, and economics. He wrote of the role of the individual in management, which formed the basis of his autobiography, *Freedom to Live* (2013). He wrote a book that was published in German in 1958, but the manuscript for an English version was never published. It was entitled *Partnership of Capital and Labor*. He also delivered lectures on the subjects of economics and ethics, ethics and free enterprise, and the value of employee benefits. Hartman spoke of profit sharing as a moral reformation. Copies of these manuscripts and lecture notes were found in the Hartman Archives at the University of Tennessee special collections library during a research trip there in 2018. Together, these sources provide the foundation of this paper about Hartman’s vision for a coming Third Stage of Capitalism.

To comprehend Hartman’s vision, it will be necessary first to understand, at least at a rudimentary level, the value theory that he developed and through which he saw the world.

Hartman’s Theory of Value

Value theorists frequently argue whether value resides in the object being valued, or whether it inheres subjectively in the person doing the valuing. Hartman maintained that it is neither; it is both. It is a combination of objective value and subjective valuing that makes up the act of valuation.

Axiology is a term used frequently in philosophy to refer generally to the study of values. Hartman’s theory is a specific theory of values that is named as “formal” because its premises are deduced from a small number of axioms. An axiom is a proposition that is assumed without proof for the sake of studying the consequences that follow from it. In a similar way, Euclidean geometry

is a “formal” theory of geometry, as it, too, is deduced from a small number of axioms, such as its definitions of points, lines, etc.

The exact number of axioms needed to establish formal axiology as a theoretical construct is currently debated (Edwards, 2010, Hurst, 2011). Hartman, himself, often stated that a single axiom underlies formal axiology. This was his definition of goodness. Goodness, said Hartman, was not an attribute of a thing described as good; rather, it is an attribute of the concept of that thing. Goodness, said Hartman, is “fulfillment of a concept” (Hartman, 1967). He went further to state that there are three types of concepts: intrinsic (I), extrinsic (E), and systemic (S).

They form a hierarchy of value. Each concept represents a relatively greater or lesser richness of value. In Hartman’s theory, intrinsic values and valuations are richest in properties, extrinsic values and valuations are not as rich, and synthetic ones possess the least richness of value.

This can be shown in the simple formula:

$$I > E > S$$

Hartman went to great lengths to define each of these concepts. It’s complicated, but for starters, we can define them this way:

	I	>	E	>	S
<i>Value Objects</i>	People		Things		Ideas
<i>Valuations</i>	Empathy		Action		Thought

In other words, people are more valuable than things or ideas, including ideas about things or people. (Edwards, 2010). The real horror of Nazi Germany, Hartman concluded, is that German society considered its ideas about people as more valuable than people themselves and did things to destroy people in defense of those ideas.

We humans make value judgments and take actions throughout our lives that result from our categorization of objects as being synthetic (S), extrinsic (E) or intrinsic (I) in combination with our subjective valuation of those things by way of synthetic (S), extrinsic (E), or intrinsic (I) valuations.

This gives us three types of value and three ways of valuing. Furthermore, we can value each object in a way that enriches its “goodness”, or we can value it in a way that diminishes its “goodness.” I can drizzle caramel sauce over vanilla ice cream, enriching its flavor. Or I can sprinkle a handful of sawdust over it, thereby diminishing its value.

We can value each of the three dimensions of value in any of three different ways that enhance its value, and we can value each of the same three dimensions of value in three different ways that diminish its value. Combinations that enhance value are known as compositions; combinations that diminish value are known as transpositions. Thus, there are a total of 18 combinations of primary and secondary combinations of values and valuations. Those combinations are often written in shorthand by axiologists as superscripts and subscripts. That hierarchy is shown below, from left to right being richest to least rich in value:

$$I^I E^I S^I I^E I^S E^E S^E E^S S^S / S_S E_S S_E E_E I_S I_E S_I E_I I_I$$

The reason I elaborate on this structure in such detail is that this hierarchy of value forms the basis of a value assessment that is marketed by OD consultants today around the world under many different names. Some of the brands of assessments that you may have encountered are: Tri-Matrix HD, Acumen Index, Valuing Profiles, Hartman-Kinsel Profile, PTSI, Judgment Index, Habit Finder, Axiogenics, and Thinking Patterns, among others. At their core, they are all the Hartman Value Profile, or (HVP).

The HVP assessment tool, among other uses, serves as a gateway into one's own deep-seated cognitive patterns. And the hierarchy of value provides a shorthand method of describing our beliefs about the purpose of business and the role of people in business in a clear and, possibly transformative, way. It also provides the basis for an easy way to explain the logic inherent in Hartman's description of the three stages of capitalism. Let's examine each of these three stages in the following paragraphs.

First Stage of Capitalism

Brute Capitalism

The First Stage of Capitalism, according to Hartman, begins with what he called "brute capitalism." It arose at the beginning of the industrial revolution.

If your primary image of chimney sweeps comes to you, as mine does, from Dick Van Dyke in *Mary Poppins*, then you have a too benign view of the reality of this stage of brute capitalism. As heating homes with coal in England became the "new normal", there needed to be some way to keep soot from building up in chimneys. Chimney sweeps, usually small boys from ages 5 to 11, were the answer. It was, indeed, brutal work, work that resulted often in broken limbs, deformities, and lung diseases that frequently killed these young workers by their mid-twenties. Exploitation of children and adults in factories happened in many other industries, too.

Throughout the 1800s, brute capitalism was considered by many to be the only way that capitalism worked. It is this First Stage of Capitalism against which Karl Marx railed. The only solution to the brutalities of this form of capitalism, Marx argued, was a revolution of the proletariat or working class.

By the early 1900s, thanks to changes in laws such as child labor protection acts, the most brutal aspects of this First Stage of Capitalism ended. But the essential premises underlying it remained for a long time, and still exist in some business practices today.

The precepts underlying Stage One capitalism are these:

- People are seen merely as units of production.
- Labor is a cost. As such, the struggle between capital and labor drives capitalists to keep labor costs as low as possible.
- The conclusion is that efficiency is paramount.

Scientific Management

A more benign form of this First Stage of Capitalism was made popular by Frederick W. Taylor, whose *Principles of Scientific Management* (1911) was a bestseller and became the intellectual

underpinning of what later became known as time and motion studies, quality assurance, TQM, statistical process control, Kaizen, just-in-time inventory, and lean manufacturing. Taylor also formed the basis of the new field of management consulting, with its unerring drive to reduce variation in work processes and reduce costs to increase profits.


As espoused by Taylor, scientific management exalts the systemic dimension of thought, placing a higher value on it than on either people or their actions. In scientific management, people and their actions are subordinate to management’s conceptually pre-determined drive for efficiency.

To Taylor’s credit, the principles of scientific management brought about the phenomena of mass production and its subsequent improvements to the material quality of life of all—workers and capitalists alike. But it was a mixed benefit, as highlighted so effectively by axiologist C. Stephen Byrum in his book, *From the Neck Up* (2006).

Byrum is clear to acknowledge the good that Taylor’s thinking brought to our material well-being. Those familiar with Byrum’s work know that he is a vocal advocate of the need for systemic thinking among executives in business. Byrum does not argue that we should reject Taylor’s ideas; he simply argues that they, alone, are insufficient; that something more is needed.

For Taylor’s vision to work, something in the soul of the worker has to die. Even so, scientific management led to substantial improvements in the quality of life for all of us. Stage one capitalism, once past its earliest brutal stage was, and is, a good thing. Its goodness is captured in the Hartman Value Profile, with the phrase in Part One of the instrument, called “assembly line.” In axiological terminology, an assembly line is the systemic organization of work. It belongs in position #8 of Part 1 of the HVP; hence it is a good thing. It is a composition of value and valuation; it is not a transposition. It is to the left of the mid-line.

$$I^I E^I S^I I^E I^S E^E S^E E^S S^S / S_S E_S S_E E_E I_S I_E S_I E_I I_I$$

Compositions  Transpositions

But it is not the best thing. It leaves much “goodness” off the table.

A Contemporary Example

Perhaps a company that is a contemporary paragon of the First Stage of Capitalism will be illustrative here. Amazon aspires, in Jeff Bezos’ words, to be the most customer-focused company in the world. It relies heavily upon efficiency to achieve this aspiration. It is achieving this, but at an internal cost. They’ve gotten a lot of—mostly negative—press lately.

In the *New York Times* of June 15, 2021, we see the following headline: “Our Nature as Humans...” (Leonhardt, 2021). I quote from this article:

In his drive to create the world’s most efficient company, Jeff Bezos discovered what he thought was another inefficiency worth eliminating: hourly employees who spent years working at the same company. Longtime employees expected to receive raises. They also became less enthusiastic about the work...

Bezos came to believe that an entrenched blue-collar work force represented ‘a march to mediocrity,’ as David Niekerk, a former Amazon executive who built the company’s warehouse human resources operations, told the *Times*, as part of an investigative project being published this morning. ‘What he would say is that our nature as humans is to expend as little energy as possible to get what we want or need.’

This is a precise echo of Frederick W. Taylor. In response, Amazon encourages employee turnover. Turnover at Amazon warehouses averages about 150% per year, with correspondingly high injury rates. While there are holdovers of Stage One capitalism, such as Amazon, many other corporations have moved on to what Hartman called the Second Stage of Capitalism.

Second Stage of Capitalism

In this second stage, employees are no longer seen as mere units of production. They are no longer subjected to surveillance of every movement they make. Rather, they are seen as valuable contributors to the overall success of the organization. They are given the freedom and flexible oversight to use their best judgment to achieve their responsibilities towards the accomplishments of the organization’s goals.

It is a stage where people are respected for the roles they serve. They are often paid by salary, rather than by piecework or hourly. They get benefits, including insurance, flextime, PTO, etc. Often, they are rewarded with bonuses, profit sharing, or stock options.

It was Hartman’s goal of putting into practice a core component of this newer stage of capitalism that prompted him to organize the Council of Profit-Sharing Industries and to write Partnership of Capital and Labor.

Here’s a quick side-by-side look at the differences between Stage One and Stage Two capitalism.

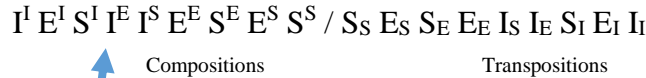
Stage One	Stage Two
Physical laborers	Knowledge workers
People as units of production	People as contributors
Labor vs. capital	Partnership of capital and labor
People are dispensable	Retention matters
Goal is maximum efficiency	Goal is maximum effectiveness
Hourly or piece rate pay	Salary and benefits w/profit sharing

In Stage Two Capitalism, no longer is labor seen as something that detracts from profits; labor, especially intellectual labor, is seen as a contributor to profits. This Second Stage of Capitalism arose after WWII and, in my experience, is the stage of capitalism that prevails today in the practices of most organizations. Stage Two has led to an organizational practice that is, in fact, the sweet spot of many OD consultants.

OD Practices in Stage Two

I am talking about the practice of job benchmarking which is a way—through the use of various assessment instruments and interview practices—to select people who are most suited to the job at hand.

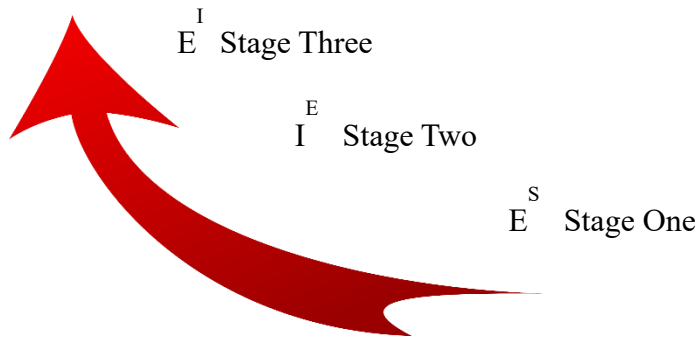
In HVP terms, this would be described as the extrinsic evaluation of the individual, or I^E . It is a form of evaluating the person according to the demands of the job. It certainly is richer in “good-making” properties than is the assembly line, E^S .



We have moved up the hierarchy of value from the #8 to the #4 position. Job benchmarking is a practice that is, hence, richer in the value that it adds to the organization and to the person than are the hiring and management practices based upon scientific management. This is a good thing, but it is not yet the best thing. It fits the person to the job. It is a practice born of, and which supports, Stage Two Capitalism.

Third Stage of Capitalism

What would Stage Three Capitalism look like? What if we could turn the tables here and evaluate the job in terms of the individual? This would be E to the I (or E^I), which is #2 in the hierarchy of value. This would enrich the value that consultants, through their work, bring to their clients. It would also enrich the lives of people who work.



This practice alone brings us closer towards the Third Stage of Capitalism that Hartman envisioned.

Harbingers of a Third Stage to Come

It is already being accomplished in some organizations (Pacanowsky, 2018). It is known as a process of “job crafting” (Wrzesniewski & Dutton, 2001) rather than “job benchmarking.” This Third Stage of Capitalism would require a major change in our collective mindsets. It would involve putting the person, in his or her unique individuality, at the center of the organization.

As I interpret Hartman's writings, there are three manifestations of this Third Stage of Capitalism that will let us know if, indeed, the third stage has arrived.

#1. Workers become capitalists.

Hartman and the members of the Council of Profit Sharing Industries were openly experimenting with different ways that this notion could be realized. They were by no means rigid as to how this can come about. Companies today continue to experiment with different forms of compensation, including pay for performance, profit sharing, and various forms of stock ownership.

#. 2 Job crafting supplants job benchmarking.

Second, job crafting replaces job benchmarking as a best practice in organization development.

#3. Individual over role.

Third, the individual takes precedence over the organization in any number of tangible and substantive ways, as indicated by reforms needed in Generally Accepted Accounting Principles (GAAP).

Try This Yourself

Over my more than two decades as an OD consultant, a large number of executives have told me, "Our people are our most important asset."

"Really?"

You've probably often heard the same thing. Well, the next time an executive tells you that, say, "Gee, I'd sure like to see your balance sheet. Does payroll show up there as an asset?"

"No?"

"What you really mean, then, is that paying your people is an expense, not really an investment. So, how can you say that people are your most important asset? You can buy a building and capitalize its purchase price as well as the cost to refurbish it, but when you hire people and when you pay for their training and development, that shows up as an expense."

We will know that we have reached a Third Stage of Capitalism when GAAPs catch up with what is, for now, largely an executive platitude about people being assets.

This was Hartman's vision, but it was not Hartman's alone. There are other leaders out there who share Hartman's vision of this coming Third Stage of Capitalism.

Nationwide Insurance

Four years ago, in the Hartman archives, we found a draft copy of a proposed statement of *Principles and Objectives of Nationwide Insurance*, presumably drafted by Hartman. It was dated January 1963. It is the most elegant expression that I have ever come upon of what a Third Stage of capitalism really means. I will quote parts of it at length:

We believe that people have within their own hands the tools to fashion their own destiny.... Thus we recognize that the individual has needs on a level beyond the economic and social and that it is on this higher level—the human level—that he gains his greatest strength. Here is the level at which he may live his life most completely, here is where he may come closest to achieving the serenity, the self-awareness, and the self-realization that constitute the dignity of man....

Thus did our founders establish a corporate frame of reference based on pioneer American principles with which individuals, joined together for their mutual effort and benefit, can exercise freedom of initiative, freedom of action, and freedom of self-realization....

Today, in a world of bigness and scientific complexity, when the individual is made to feel increasingly powerless, Nationwide reaffirms its belief in the power of each individual, alone and in concert, to make decisions of consequence. We further affirm that, if he is to remain free, the individual must be responsible for these decisions, not only to himself but to others.

Our purpose then is to encourage and develop the individual through cooperative experience, never forgetting that, like every other insurance company, we are concerned with protecting our policyholders and their beneficiaries against financial loss, and with investing their money fruitfully.

We know we must perform these jobs well to stay in business, but—with our founders—we have never believed that this is the end of the matter. The key question has always been, “To stay in business for what?”

Nationwide, then, seeks in its day-to-day work to act not only as a business organization but as an association of individuals working together to provide people everywhere with opportunities to meet their economic, social, and human needs so that they may fashion their own destinies.

You may be asking yourself, was this real? Was it adopted? And if it was, did it last? I cannot answer those questions. But what I can report is this....As you may know, the Gallup Organization conducts ongoing studies and reports of employee engagement. Last July, Gallup (McLain & Robison, 2021) reported that Nationwide, once again, is one of the most engaged companies in the world. Coincidence? I think not.

More Early Indicators that a Third Stage is Coming

Here are several more advocates of the precepts of the Third Stage of Capitalism.

An argument similar to the principles and objectives of Nationwide is made by members of the Caux Round Table for Moral Capitalism (www.cauxroundtable.org).

Jean Case is the founder of the Case Foundation. In November of 2019, she wrote:

In my work in movement building through the years, one thing has become clear: generally, you don't recognize the early signs of a coming tipping point or a dramatic shift that is taking place. (Forbes online, Nov. 14, 2019).

She then went on to describe what she called the tectonic shift represented by the pronouncement earlier that year of the CEOs of the Business Roundtable when they jointly declared that the purpose of a business is no longer solely to make a profit, as once proclaimed by Milton Friedman.

Authors Robert Kegan and Lisa Lahey (2016) have written a book of case studies of three organizations they label as Deliberatively Developmental Organizations, or DDOs.

One of those DDOs they profile is a consulting company named Decurion. Decurion states its fundamental beliefs about people and work:

- We believe that work is meaningful, that work gives meaning to people's lives.
- We believe that people are not only means but ends in themselves.
- We believe that individuals and communities naturally develop.
- Our experience has shown us that pursuing profitability and human growth emerge as one thing. (p. 27)

The authors of another more recently published book, *A Friday Filled With Joy*, (Pacanowsky, et al, 2021) took a deep dive into the day-to-day functioning of a software development company named Menlo Innovations, out of Ann Arbor, Michigan. I quote the authors: "Thriving organizations are those that achieve their strategic objectives while enabling (and in our view, *because they enable*) their people to be and become their best selves at work." (p. 9)

Potential Pitfalls in Hartman's Vision

Now, I will be the second to admit that all is not perfect with Hartman's vision. (The first to admit it was Hartman, himself.) In his 1958 manuscript of the *Partnership of Capital and Labor*, four of the seven chapters deal with actual numbers from a few selected companies that seemed, back in 1958, to embody Hartman's vision.

One of those companies upon which Hartman heaped effusive praise was Sears & Roebuck. He particularly lauded their very generous retirement package. In the 1950s, and through the 1970s, Sears was the world's largest, most profitable, and most innovative retailer. Its management practices were heralded by many others, not just by Hartman. But, somehow, Sears missed its market. It failed to compete, first with Wal-Mart, and then, with Amazon. Consequently, Sears declared bankruptcy in October of 2018. How did this happen? Some may argue (perhaps rightly so) that Sears' generous benefits and retirement offers led to a complacent workforce. So, perhaps Jeff Bezos is not entirely wrong.

My own opinion is that the downfall of Sears does not prove Hartman wrong, but it illustrates that there remains some foggy along the road towards the Third Stage of Capitalism. How will we know that the fog is starting to lift and that the way is getting clearer? I posit that there are three indicators to look for:

1. Employees will be capitalists, co-owners of companies or benefactors of corporate profits in any of several ways.

2. We will have moved from job benchmarking to job crafting as a best practice in OD.
3. The individual, in his or her wholeness and uniqueness, will be at the center of organization theory and organization practice.

I have already discussed the first two. How might we know when this last one has been achieved?

A Personal Experience

Well, I have had the misfortune, since the start of the COVID pandemic, to take part as a job candidate in multiple job interviews. Each time, the interviewing team asked me lots of questions to the point of: “Tell us how you are best suited to contribute to the achievement of this organization’s mission....” That was the common theme of every interview: “What can *you* do for *us*?” Not once during multiple interviews have I ever been asked a question along the lines of, “How can working here help you to achieve your purpose in life?” Or “How can we help you, through working here, to achieve your purpose in life?”

Until recently, I thought that being asked this kind of question in an interview was just a pipedream, a fantasy.

Then, in October, I came across another excellent article by the Gallup organization (McClain and Morgan, 2021). This article was about the Great Resignation. It revealed the painful truth that, today, 48% of all employees are actively seeking a change of employer. The authors go on to say that 52% of voluntarily exiting employees say that their manager or organization could have done something to preempt them from leaving their job.

This article proposes a way to keep valuable employees during this era of job restlessness. Their solution? It is what they call a “Stay Conversation.”

According to the authors, “Stay conversations are one-on-one conversations designed to learn more about the employee, including their passions and career goals, what they value in life, and what they need to be more successful in their role.”

Stay conversations don’t cost anything. They can be initiated by frontline supervisors and managers and would amount to an everyday manifestation of a movement towards the Third Stage of Capitalism.

Conclusion

When he served as a consultant, Robert Hartman (2013) frequently urged executives to ask themselves four questions. In the spirit of the Third Stage of Capitalism, I invite readers of this *Journal* to ask these same questions of themselves and of their clients on a regular basis.

1. What am I here for in the world?
2. Why do I work for this organization?
3. What can this organization do to help me fulfill my meaning in the world?
4. How can I help this organization help me fulfill my meaning in the world?

If you can answer those four questions with clarity and conviction, then you are doing your part to move business practice towards Hartman's vision of a coming Third Stage of Capitalism. And the Great Resignation may finally come to an end.

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