

Business Ethics

BUSI 1314

Lecture 11 – Knowledge



This lecture:

- Introduces you to philosophy of knowledge
- offers an opportunity to reflect on the use of knowledge in management

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What does a manager need to be successful?

Skills

Judgement

Attitudes

Luck (sometimes)

Knowledge?

Lecture – knowledge

1. What is knowledge?
2. Sources of knowledge (epistemology)
3. What should managers know?
4. Virtue epistemology

1. What is knowledge?

What do we mean when we say 'I know'?

I am sure X will happen

I am sure X exists

I understand why X happens
(causal or contingent)

(Plato): knowledge = justified true belief

belief

(Wittgenstein: possible)

I believe X but X is

not so.

(Wittgenstein: not possible)

I know X but X is not

so.

Same mental state, but
different communication

justify

Source of knowledge

true

Others can know it too

Karl Popper:
Scientific knowledge
is falsifiable

Example:
the gnome in the box

If there is no way to test it,
it is not scientific

There is no ultimate truth,
Only hypotheses that hold until falsified

Scientific knowledge (theory) vs situated knowledge

generalises

Specific to particular situations

Personal life track

Culturally embedded

Social science

Example:
Trader knowledge
about CEO public
statements

Research changes the
observed situation

The researcher is always
part of the situation

2. Sources of knowledge

Source	assumption	In organisations
Perception	Right measuring tools	Monitoring of performance
Memory	Good memory	Organisational memory
Logic / reasoning	Sound reasoning	Rationality
Accepting views of others	Trust	Risks include groupthink
Enquiry	Research methods	Go find out yourself!

3. What should managers know?

What is happening outside the organisation?
What is happening inside the organisation?

How to match the two profitably?

What works?

Who else do they need?

4. Virtue epistemology

Character traits that promote knowledge

openness

honesty

curiosity

engaging in dialogue

accepting corrections
hear the bad news!

Common mistake: managers
only seek confirming
information