

# L.I.F.E. UPDATE

*Leading the Integration of Faith & Entrepreneurship*



MIAMI UNIVERSITY

JOHN W. ALTMAN INSTITUTE  
FOR ENTREPRENEURSHIP

## Director's Note

The hope and joy of spring were not only representative of the recent weather in Oxford, but also our thoughts as we reflect on another completed semester in the L.I.F.E. program! Fully back on campus and largely unmasked, faculty and students were ready for a new chapter. On the scholarship side of L.I.F.E., members of our team published on another research project, in an FT-50 journal. We held the second annual international L.I.F.E. Research Conference in April and are preparing to further expand our academic network connections through an upcoming workshop and seminar in conjunction with the Academy of Management annual conference in August. Spring semester brought the second iteration of the course "Integrating Faith and Entrepreneurship" to the Farmer School of Business. While winter weather delayed a few meetings, the class was full of great discussions, wonderful speakers, and insightful activities that encouraged students to think deeply about various components of faith and work. As we send our students off to internships and new full-time jobs, we are excited to share more about what we have seen this spring.

## L.I.F.E. Publishing in Journal of Business Ethics (FT50)

The rise of social entrepreneurship and impact investing in recent years has led to increased awareness on business practices that tie closely to the overarching theme of human flourishing. By definition, both social entrepreneurship and impact investing place a high value on social returns (or impact) alongside the financial. We found that for Christian impact investors, there is a third type of return that factors into investing decisions: spiritual. As we spoke with Christian impact investors, we learned that there were two significant strategies by which they evaluated and measured their investments: a stewardship mindset and a willingness to surrender.

As any financial advisor or development officer will note, being entrusted with resources--especially financial--of another person is an important responsibility. It is their job to ensure that the resources are spent in a way that aligns with the owners' wishes, necessitates accountability and is predicated on a closeness that enables the steward to understand what the owner desires to come out of his or her investment. In our study, the investors viewed themselves as stewards of God's resources. One investor explained "it's God's money, we are just the stewards."

In light of this stewardship mindset, investors made the conscious decision to surrender their own will for resources to God's will.

Investors explained that because they viewed God as sovereign and the owner of the resources, they needed to lay down their own desires for how to spend or invest in favor of yielding to what they discerned God wanted them to do with their money. Several investors noted actions like prayer and reading Scripture to better understand what God wanted them to do with their resources, while also explaining that surrender was not always easy. One investor stated that even after years of practicing faith-based impact investing, he was "only on the S in SURRENDER." You can find the paper here:

<https://link.springer.com/article/10.1007/s10551-022-05156-4>.

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## 2nd Annual L.I.F.E. Research Conference

On April 7, the L.I.F.E. Research Lab hosted the 2nd Annual L.I.F.E. Research Conference. The conference brought together roughly 100 scholars from over 20 different countries for a virtual event full of exciting content and conversations about research at the intersection of faith and entrepreneurship. An opening keynote by Baylor University's Peter Klein was followed by a lively point/counterpoint discussion on the viability and value of studying faith in entrepreneurship, featuring Indiana University's Jeffrey McMullen and Texas Christian University's Garry Bruton. Panel presentations, a state-of-the-field update by editors of a *Small Business Economics* special issue on religion and entrepreneurship, and interactive lunch and learn sessions with 10 top scholars from around the world culminated in a theoretical development workshop presented by Baruch College (CUNY) professor Scott Newbert, Hamburg University's Ali Aslan Gümüşay, and University of Victoria professor Roy Suddaby.

A new feature of this year's conference was the addition of a research pitch competition for Ph.D. students. Students were encouraged to submit a research proposal and the top 3 were selected to present a short explanation of their research in hopes of securing funding to complete their work.

Conference attendees were able to cast their votes for the winner live. A total of \$10,000 was given out to the 3 presenters: Zanele Lurafu (Jönköping Business School, Sweden), Andrea Sottini (Universita Cattolica del Sacre Coure, Italy), and Trevor Israelsen (University of Victoria, Canada).

We are incredibly thankful for the 26 speakers who helped make this conference a wonderful event. The conference offers a combination of presentation and interaction-focused events that encourage discussion and connections that go well beyond the conference itself. Video recording of the 2022 Conference--as well as the 2021 L.I.F.E. Research Conference-- are available on our YouTube channel "L.I.F.E. Miami University."

## Expanding the L.I.F.E. Network

One way the L.I.F.E. Research Lab works to fulfill its mission of "creating world-class knowledge" is by connecting to the greater network of exceptional scholars. In addition to hosting our own conference, we are participating in 3 important network events this summer. You can connect with the L.I.F.E. network by joining our LinkedIn group: Leading the Integration of Faith and Entrepreneurship!

### Academy of Management Annual Conference

Brett Smith, Founding Director of L.I.F.E., will join scholars including Sondos Abdelgawad (IE University, Spain), Leo-Paul Dana (Montpellier Business School, France), Seham Ghalwash (DTU Entrepreneurship, Denmark), Ali Aslan Gümüşay (University of Hamburg), Philip Roundy (University of Tennessee, USA), and Iffet Piraye Yuce (University Paris 8, France) to present a workshop on "Entrepreneurship and Religion: The Interaction of Multiple Identities."

### Ph.D. Seminar: Religion and Entrepreneurship

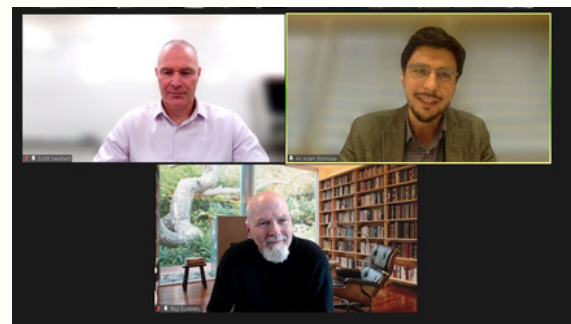
Geared specifically for doctoral students, this seminar will encourage students beginning their professional academic careers to consider the opportunities and implications of research at the intersection of faith and entrepreneurship. 11 doctoral students from 4 countries will participate in the seminar in August. For details contact Amanda Lawson (LawsonA8@MiamiOH.edu).

### Praxis Academy

Praxis Labs, an accelerator and entrepreneurship content generator, is hosting its annual conference in August, geared toward practitioners engaged in faith-driven start-ups. L.I.F.E. Assistant Director, Amanda Lawson, will join the conference to connect with this practitioner network and the Praxis team. The goal is to both connect with practitioners to promote the work we are doing as well as provide opportunities for student internships and connections for research.

### Faith Driven Entrepreneur and Faith Driven Investor Conference

The L.I.F.E. Program is excited to announce that it is hosting a watch party for the annual Faith Driven Entrepreneur and Faith Driven Investor Conferences on September 28 and 29th. Students, faculty, and community members can join us to watch an incredible line-up of practitioners come together to discuss all things faith and work. You can register to join us on campus at: <https://brushfire.com/faith-driven-movements/-/531646>. Miami students can register for free, contact Amanda Lawson (LawsonA8@MiamiOH.edu) for the registration code.



## Integrating Faith and Entrepreneurship: Version 2.0

Our second semester of the "Integrating Faith and Entrepreneurship" course is in the books! This semester, we had 16 students from 4 of Miami's colleges participate in the second edition of the class. This year, we added modules on mentorship and navigating teams, as well as bringing back topics including identity, calling, sabbath, mental health, success and failure, stewardship, and faith diversity. Students were asked to engage in individual and group activities that ranged from keeping a weekly journal and creating their own "Rule of Life," to exploring the ways different faiths may influence the way practitioners work. Once again, we were blessed to have a number of guest speakers come to speak with our students and share their wisdom and experiences. Speakers included authors, financial advisors, founders, consultants, an Islamic fintech entrepreneur, a Jewish rabbi, and a Catholic priest, among many others .

Throughout the semester, in-class activities kept students engaged in group discussions that encouraged them to think about practical tools and ideas about what integrating their faith and work could look like. Students participated in an extended activity on practicing rest, developed new definitions for success and failure, visited a coffee shop founded with a mission to help ex-convicts reintegrate into society, and spent time walking through steps to develop a set of guiding principles (Rule of Life) for life after college. A highlight from the class was when a student commented that the class was "the best course I have ever taken and is life-changing."

### L.I.F.E. Student Internships

We are happy to have expanded our internship opportunities for students this summer, with companies including Soteria, a lithium battery company based in South Carolina, whose passion and name come from "the Greek goddess of safety and the word for salvation in the New Testament, Soteria is about helping people." We look forward to connecting with even more mission-driven companies for future internships. If you or someone you know would be interested in a future summer intern, please contact Amanda Lawson at [LawsonA8@MiamiOH.edu](mailto:LawsonA8@MiamiOH.edu).

Father Jacob, of St. Mary's Parish in Oxford, came to speak to students about how the Catholic faith may influence the way its practitioners go about their jobs.



Ann Thompson, co-founder of The Garage Group and the Ann Thompson Company, shared with students about healthy rhythms of rest and sabbath.

Matt Jensen, Managing Director at Ark Malibu, shared about the value and different kinds of stewardship, and how faith can influence your perception of stewardship vs. ownership.



## 2022 L.I.F.E. Saver Award

One great thing about our Entrepreneurship Department is that we love celebrating students. This year, we instituted the L.I.F.E. Saver Award. The award goes to the student who contributed substantially to advancing the L.I.F.E. program. This student modeled both the integration of their faith and the courage to innovate in our research, teaching, student group, and / or internship program. The 2022 L.I.F.E. Saver Award went to Haley Thompson. Haley was a management and entrepreneurship co-major and was a part of our first-ever L.I.F.E. course, student group, and helped build our internship program. Haley is headed to Greenville, South Carolina to work at Soteria Battery Innovation Group. We are incredibly grateful for Haley and are excited to see how her journey continues to unfold.



Learn more about the L.I.F.E. Research Lab at  
[www.lifemiamioh.com](http://www.lifemiamioh.com)