

Lo social y lo económico: ¿Dos caras de una misma moneda? La Fundación Social y sus empresas (1984-2010). [The Social and the Economic: Two Sides of the Same Coin? The Social Foundation and its Companies (1984-2010).] By José Camilo Dávila L. de Guevara, Carlos Dávila L. de Guevara, Lina Aceneth Grisales Rincón, and David Schnarch González. Bogota, Colombia: Universidad de los Andes. 2011. 275 Pages.

Despite the scant interest that Jesuit-related businesses have elicited in the academic- and practitioner-oriented management literatures, a few studies in this field go beyond trying to find the ready-made formulas for their business success and actually delve into the core of these organizations. Dávila et al.'s *Lo social y lo económico* is one of these exceptions. After more than five years of close work with the Social Foundation's (SF) top management team and after a much longer relationship between this organization and the Universidad de los Andes, the authors have an intimate perspective of the organization's history and essence. In a field in which scholars tend to focus on specific aspects of organizations due partly to lack of access to information, having unlimited access to an organization's archives, including board meeting records, official documents, and internal communications, as well as the possibility to freely interview present and former top management, is a privilege that the authors of this book took good advantage of.

The book, however, does not pretend to be an all-embracing picture of SF. Despite having been written as part of the centennial anniversary celebration of the organization, the book is neither the organization's official history nor a celebratory organizational hagiography. Instead, the book focuses on the organization's last 25 years and particularly on how its organizational capabilities, namely its governance, have evolved to meet changing environments. Moreover, the book focuses on the highest levels of the organization's hierarchy. Still, because SF is a very distinctive organization—a non-profit private company, without an owner, with its own capital, and with the mission of rectifying the structural causes of poverty and

creating a fairer society—this book also stands out from other studies of organizational capabilities and business history.

One of the most distinctive characteristics of SF, which was also one of the greatest challenges the authors faced conducting their study, is its theoretical conscience. Most organizations are not concerned about the theoretical implications of their decisions and actions, but SF takes pride in a “thinking-acting-thinking” process that has distinguished SF since Father Campoamor S.J. launched it in the early 1900’s. This process not only ensures that SF’s mission is fulfilled, but it also leads to academic analysis within the organization. Despite Jesuits reducing their active involvement in managing the organization more than ten years ago, this spirit still permeates SF. That this inertia has survived in the organization suggests on the one hand that insisting on thinking-acting-thinking is not as much of a headache for managers as prevailing anecdotes might otherwise suggest. Of course, the board of directors continues to answer to a “higher instance” that is charged with both considering the organization’s coherence and ensuring that SF continues to implement the thinking-acting-thinking process. On the other hand, this persistent practice also prevails in the powerful networks Jesuits have woven in Colombia: most of the organization’s top management team, as well as the members of its board of directors and its higher instance, were educated in Jesuit universities. Some even attended Jesuit primary and secondary schools. These networks have not only made recruiting easier but, in a way, they ensure that certain organizational values are preserved.

SF’s theoretical awareness posed a great challenge for the authors: should the authors use any predetermined theoretical approach, their approach would necessarily clash with the explicit Catholic, and more particularly Ignatian-inspired, theoretical underpinnings of the organization. Given this challenge, the authors’ decision to opt for a grounded theory and complexity approach is befitting. The authors link a business history perspective and an organizational reflection on organizational capabilities, without making one approach secondary to the other. The authors provide detailed empirical evidence for their findings, supporting them with abundant references to their archival work, including transcripts of key documents and interviews. Thus, one may follow the process by which the authors intertwined their empirical findings with the construction of theoretical categories, following the principles of grounded theory. Nonetheless, this reoccurring empirical-

Book Reviews

theoretical dialogue occasionally becomes tiresome for the reader as it overshadows the narration: one needs to read the entire book, maybe even more than once, to understand its main ideas.

The book has seven chapters and nine appendices, which provide evidence and relevant empirical information such as organizational, financial, and structural details that complement the book's main premises. The book first describes the organization's origins and then shifts to its recent history, focusing on the pillars that have guided the companies within SF, its governance structure, governing conditions, and channels of action. The second chapter discusses the methodological implications of studying an organization that is highly conscious of the implications of its decisions. The third and fourth chapters examine the governance structures of the organization and how these have changed while staying true to SF's spirit. Because of these adaptation processes, the organization has managed to integrate different decision-making processes and sometimes conflicting priorities. The fifth chapter explains how SF has carried out its mission of fighting against the structural causes of poverty. The sixth and seventh chapters tie the knot. The sixth summarizes the lessons learned about how a private organization can define a successful strategy for social engagement and how governing structures have adapted to changing conditions. The seventh links the issues described and the theoretical categories identified throughout the book.

Even if one is not interested in the history of SF, which is probably the book's most fascinating contribution, this book is also interesting for those exclusively concerned with management or with public-private debates. Attentive readers will notice the several insightful puns about "modern" managerial practices that echo the authors' comprehension of different management trends. Additionally, the book is an invitation to consider the social responsibilities of private companies, one of the most relevant debates in today's world.

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