

Biblical teaching about money and wealth
Principle VI. Money and business

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2. VI. Money and business
3. A Biblical philosophy of business
 - a. Do all to the glory of God
 - b. Make your business a matter of prayer; enlist the prayer support of others
 - c. Depend entirely upon the Lord for success: James 4:13 - 16
 - d. Develop a business plan, asking God for wisdom Pr 24:3
 - e. Create a product or service in line with your distinctive competence that meets the needs of others and has a competitive advantage
4. A BIBLICAL PHILOSOPHY OF BUSINESS (Cont'd)
 - a. Diligently keep abreast of the facts: Proverbs 27:23 - 27
 - b. Understand your competition
 - c. Know your market
 - d. Love your customers, suppliers and employees
 - e. Reinvest most of your profits
 - f. Use some of your profits to build the kingdom
5. Let's briefly talk about the most critical element of business success
 - i. Profit
6. The primary goal of a business is to make a profit
 - i. Some characteristics of profits
 - b. A measure of the health of the business
 - c. Indication that customer is receiving good value
 - d. Reward for the risks taken by the businessman
 - e. The taxes paid from profits pay for the government to provide services to the public
 - f. Necessary for growth and diversification
 - g. Reinvested profits expand the economy
 - h. Rising profits encourage competition, which in turn will drive prices down and lower profits
 - i. Meager or non-existence profits can lead to business failure
7. How profits are regulated
 - i. The law of supply and demand
 - b. In a free economy:
 - i. A good product invention will bring high profits
 - ii. High profits cause customers to pay more, but encourages competition
 - iii. When there is robust competition, products are improved and prices (and profits) fall
 - iv. A balance is reached between supply and demand
 - v. If there is a price war, and prices (profits) fall too low, some companies will fail. Those left will raise prices in order to survive and the balance between customer and business objectives will be reestablished.
 - c. In a government regulated economy:

- i. They can prevent monopolies
 - ii. They can artificially prop up prices
 - iii. They can influence investment
- 8. Financial principles for businesses
 - a. Profitability is a righteous and necessary goal
 - b. Adequate capitalization is crucial to success
 - c. Plan your cash flow
 - d. Maintain adequate liquidity in order to have sufficient operating capital
 - e. Know the applicable tax code
 - f. There are many other business principles beyond the scope of this course
- 9. Quiz
 - i. Multiple choice or True/False
 - b. Create one or more quizzes that deal with this module
 - c. Usually 4 or 5 choices or statements work best for each quiz
 - d. After allowing a minute or two for the students to complete the quiz, go over the answers. For false statements, ask the class what change could be made to make the statement true
- 10. The Bible speaks to both owners and employees
- 11. Biblical principles of business
 - i. Roles and responsibilities of owners (managers)
- 12. Biblical teaching about business
 - i. Owning a business is stressful, but can have great rewards
 - b. Prayerfully decide whether we can withstand the pressures of business: Proverbs 24:10
 - c. Commit our business to the Lord
 - d. Be fair and just in our business dealings: Psalms 112:5
 - e. Work hard if we want to be successful: Proverbs 10:4, Proverbs 13:4
 - f. Consider allocating a portion of our profits to build the kingdom of God and help the needy: Luke 6:38 Ephesians 4:28
- 13. Some practices of successful business owners
 - a. Start early, work hard, stay late
 - b. Be agile when threatened by competition or economic/political conditions, but don't panic
 - c. Strive for excellence in all parts of the company
 - d. Look for new opportunities to create a product or service that uniquely fills a need
 - e. Hire good people
- 14. Some practices of successful business owners (cont'd)
 - a. Seek sound advice
 - b. Be knowledgeable about the political situation, tax codes, regulatory requirements, technology trends, etc
 - c. Reinvest a portion our earnings. The larger the portion, the faster the growth
- 15. Biblical principles for employers
 - a. Pay our employees on time: Leviticus 19:13; Deuteronomy 24:15 James 5:4; 1 Timothy 5:18
 - b. Treat them respectfully: Ephesians 6:9; Colossians 4:1

- c. Treat them fairly: Colossians 4:1
 - d. Be generous to them
 - e. Train, empower and provide resources for them to do their job efficiently and safely
 - f. Reward hard work, conscientiousness, loyalty, and skill: Prov 13:4; Prov 10:4
 - g. Share your profits: reward employees according to their contribution to the success of the company
16. Let's now consider Biblical principles for employees
17. Labor has many purposes
- a. Emulate our Father
 - i. By the seventh day God had finished the work he had been doing; so on the seventh day he rested from all his work. Gen 2:2
 - ii. Jesus said to them, "My Father is always at his work to this very day, and I, too, am working." John 5:17
 - b. Express the abilities God has given us
 - i. Then God said, "Let us make man in our image, after our likeness. And let them have dominion over the fish of the sea and over the birds of the heavens and over the livestock and over all the earth and over every creeping thing that creeps on the earth." Gen 1:26
 - c. Support ourselves and our family
 - i. If anyone does not provide for his relatives, and especially for his immediate family, he has denied the faith and is worse than an unbeliever. 1 Timothy 5:8
18. Labor has many purposes cont'd
- a. Help others in need
 - i. And I have been a constant example of how you can help those in need by working hard. You should remember the words of the Lord Jesus: 'It is more blessed to give than to receive.'" Acts 20:35 (NLT)
 - b. Improve life on earth
 - i. "You are the light of the world. A city set on a hill cannot be hidden. Nor do people light a lamp and put it under a basket, but on a stand, and it gives light to all in the house. In the same way, let your light shine before others, so that they may see your good works and give glory to your Father who is in heaven. Matt 5:14-16
 - c. Invest in the Kingdom
 - i. And if anyone gives even a cup of cold water to one of these little ones because he is my disciple, I tell you the truth, he will certainly not lose his reward." Matthew 10:42
19. Eight characteristics of highly valuable employees
- i. Keys to job security, promotion and higher income
20. These traits fall into two main categories
- a. Successful employees prove their worth
 - i. 1. They have a plan for their own future
 - ii. 2. They are honest, responsible, dependable and trustworthy
 - iii. 3. They practice good work habits

- iv. 4. They are loyal
 - v. 5. They understand their company's goals and work to achieve them
 - b. Successful employees expand their value
 - i. 6. They contribute to the development of others
 - ii. 7. They establish a good relationship with their boss and help him succeed
 - iii. 8. They try to work themselves out of a job!!
- 21. 1. They have a plan for their own future
 - a. Seek God's wisdom
 - b. Assess abilities, weaknesses, passions, dreams, circumstances
 - c. Establish career goals
 - d. Get a good education
 - e. Recruit a mentor
 - f. Always learn something new
 - g. Move out of comfort zone
 - h. Seek new responsibilities
- 22. 2. They are honest, responsible, dependable and trustworthy
 - a. Don't steal company property
 - b. Don't falsify hours
 - c. Honor the company's policy regarding spending time and using supplies for personal issues
 - d. Be honest with sick days
 - e. Don't waste company resources or your (others') time
 - f. Be faithful in everything
- 23. 3. They practice good work habits
 - a. Trust God for their success
 - i. Commit to the LORD whatever you do, and your plans will succeed. Proverbs 16:3
 - b. Work hard, to honor their King
 - i. Whatever your hand finds to do, do it with your might Ecclesiastes 9:10a (ESV)
 - ii. Never be lazy, but work hard and serve the Lord enthusiastically. Romans 12:11 (NLT)
 - iii. So we built the wall. And all the wall was joined together to half its height, for the people had a mind to work. Nehemiah 4:6 (ESV) more
- 24. Habits of successful workers (cont'd)
 - a. Work with enthusiasm and a positive attitude
 - i. Whatever you do, work at it with all your heart, as working for the Lord, not for men, Colossians 3:23
 - ii. Work with enthusiasm, as though you were working for the Lord rather than for people. Ephesians 6:7 (NLT) more
 - b. Learn to excel at their job
 - i. He has filled them with skill to do all manner of work of the engraver and the designer and the tapestry maker, in blue, purple, and scarlet *thread*, and fine linen, and of the weaver--those who do every work and those who design artistic works. Exodus 35:35 (NKJV) more

25. Habits of successful workers (cont'd)
 - a. Arrive early and stay late
 - b. Work smart
 - i. If any of you lacks wisdom, he should ask God, who gives generously to all without finding fault, and it will be given to him. James 1:5
 - c. Stay fit, healthy and practice good hygiene
 - d. Work diligently, intelligently, efficiently, resourcefully, steadfastly
 - i. The sluggard craves and gets nothing, but the desires of the diligent are fully satisfied. Proverbs 13:4
 - e. Demonstrate leadership
26. 4. They are faithful and loyal
 - a. Don't talk behind the bosses' back
 - b. Don't gossip or badmouth anyone
 - c. Don't try to get the bosses' job
 - d. Speak well of the company
27. 5. They understand their company's goals and work to achieve them
 - i. Profit is the ultimate goal of a private company; service is the ultimate goal of government
 - b. Without a profit, the company cannot grow or compete in the marketplace
 - i. Now listen, you who say, "Today or tomorrow we will go to this or that city, spend a year there, carry on business and make money." Why, you do not even know what will happen tomorrow. What is your life? You are a mist that appears for a little while and then vanishes. Instead, you ought to say, "If it is the Lord's will, we will live and do this or that." James 4:13-15
 - c. The company may have other business, social, political and environmental goals; find your role in achieving them
28. 6. They contribute to the development of others
 - i. Don't be selfish; don't try to impress others. Be humble, thinking of others as better than yourselves. Don't look out only for your own interests, but take an interest in others, too. Philippians 2:3- 4 (NLT)

Valuable employees:

- b. Cooperate with others
 - c. Communicate with others
 - d. Compliment others
 - e. Cordial to others
 - f. Courteous to others
 - g. Conducive to the success of others
29. 7. They establish a good relationship with their boss and help him succeed
 - i. After consistently excelling in your job....
 - b. Find out how the boss is evaluated, and quietly help him/her be successful
 - i. Joseph: The LORD was with Joseph and he prospered, and he lived in the house of his Egyptian master. When his master saw that the LORD was with him and that the LORD gave him success in everything he did, Joseph found favor in his eyes and became his attendant. Potiphar put him in charge of his household, and he entrusted to his care everything he

owned. From the time he put him in charge of his household and of all that he owned, the LORD blessed the household of the Egyptian because of Joseph. The blessing of the LORD was on everything Potiphar had, both in the house and in the field. So he left in Joseph's care everything he had; with Joseph in charge, he did not concern himself with anything except the food he ate. Genesis 39:2-6a

30. Help your boss succeed cont'd
 - a. Realize we are not working in isolation, but as part of a team under our boss's leadership
 - b. Remember that we are not his only responsibility
 - c. If we contribute to our boss's success we increase our value to the company
 - d. Don't be surprised if we rise as your boss rises
31. Cautions
 - i. There are risks to helping your boss succeed
 - b. Approach this goal carefully and prayerfully
 - c. Consider a conversation with your boss to reveal your intent
 - d. Don't neglect our own work – it's still our #1 priority
 - e. Don't snoop or meddle, but rather observe
 - f. Don't do our boss's job
 - g. Don't brown-nose
 - h. Be very discreet as we go about this objective
 - i. Beware we may incite jealousy among your peers
32. Helping your boss succeed:
 - i. Excerpt from my father's autobiography
33. Bill Wilkin (cont'd)
 - i. If you contribute to the company's success, you may experience jealousy from your peers
 - b. "I held them while the welder tacked them together. I then started back to the sheet metal shop.
 - c.
 - d. Russell Wong one of the sheet metal workers who was there when I arrived must have been watching me because he caught me on the way and asked me how my job was going. I told him and he said I had to stay with the job until it was all welded. I told him I couldn't just stand there. I had other things to make."
34. Bill Wilkin (cont'd)
 - i. You may be harrassed by some for doing a good job, but others will respect you
 - b. After I got back to the shop Anchor Olson another sheet metal worker came up to me and said "we have good conditions here and are not going to let someone from the outside spoil it for them."

"I was always glad when those two were not there. Every eight days we had a da y off. Their day off was the same day. The other men and I got along just fine. In fact they all came to me to find out how to lay out difficult fittings.
35. 8. They try to work themselves out of a job!!
 - a. "Own the job" as if they owned the company

- b. Try to make their position unnecessary or combine it with another position
 - c. Look for ways of improving things or making things more efficient
 - d. Our unselfish and company's success-centered attitude will be noticed and appreciated
 - e. If our ideas save the company money or make it more efficient, we will increase your value to it
 - f. Don't be surprised if we are then promoted or assigned to important strategic positions
36. 8 habits of successful workers -review
- a. 1. They have a plan for their own future
 - b. 2. They are honest, responsible, dependable and trustworthy
 - c. 3. They practice good work habits
 - d. 4. They are faithful and loyal
 - e. 5. They understand their company's goals and work to achieve them
 - f. 6. They contribute to the development of others
 - g. 7. They establish a good relationship with their boss and help him succeed
 - h. 8. They try to work themselves out of a job!!
37. Habits of successful *Christian* workers
- i. How do these principles apply to the realm of Christian service?
 - b. 1. Should they have a plan for their own future?
 - c. 2. Should they be honest, responsible, dependable and trustworthy?
 - d. 3. Should they practice good work habits?
 - e. 4. Should they be faithful and loyal?
 - f. 5. Should they understand their organization's goals and work to achieve them?
 - g. 6. Should they contribute to the development of others?
 - h. 7. Should they establish a good relationship with their boss and help him succeed?
 - i. 8. Should they try to work themselves out of a job?
38. Quiz
- i. Multiple choice or True/False
 - b. Create one or more quizzes that deal with this module
 - c. Usually 4 or 5 choices or statements work best for each quiz
 - d. After allowing a minute or two for the students to complete the quiz, go over the answers. For false statements, ask the class what change could be made to make the statement true
39. Government, social and political issues affecting businesses
- a. Pay your taxes that are required
 - b. Tax avoidance (may be good) vs tax evasion (always bad)
 - c. Keep good records
 - d. Stay abreast of the social and political landscape
40. Don't be afraid to prayerfully consider entrepreneurship if God presents the opportunity
- a. Become a free man if you have the desire, the resources, and the opportunity: 1

Corinthians 7:21 (NLT) ²¹ Are you a slave? Don't let that worry you—but if you get a chance to be free, take it.

- b. Understand the requirements, risks and rewards
 - c. Prepare in advance for self-employment over a long period of time with much prayer and planning
41. Remember that starting a business involves risk
- a. Don't start your business before you have provided for your family
 - b. Make sure you have sought the Lord
 - c. Talk it over with your spouse
 - d. Don't put your family's future welfare at risk
 - e. Trust in God for his blessing and outcome
42. Take advantage of business opportunities within India
- a. Micro Enterprise options
 - b. John Pudaite is very knowledgeable in this subjectend
43. Biblical teaching about money and wealth