

# Impact of Workplace Spirituality on Corporate Financial Performance

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## Abstract

This paper examines the perception of employees with regard to Workplace Spirituality and their perceived effect on Corporate Financial Performance. The findings of the study confirm a weak positive correlation between Workplace Spirituality and Corporate Financial Performance. The results indicate that Transcendence, Organizational Values, Individual and the Organization are the significant sub-dimensions of Workplace Spirituality that impact Corporate Financial Performance. The effects of Age, Gender, and Work Experience on Workplace Spirituality are also examined, with Gender difference making no impact. Age and Work Experience have an effect on Workplace Spirituality. Organizations need to do a lot more to align employees with organization values, so as to create a desired connect between Workplace Spirituality and Corporate Financial Performance.

**Keywords:** workplace spirituality, corporate financial performance, employees, organizations, organization values

**JEL classification:** G3, G 30, Z1, Z12

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As corporates are busy downsizing, reengineering, and developing new technological platforms (Cash & Gray, 2000), one of the most significant issues that organizational leaders and their employees face today is to create vision and value congruence across the individual, teams, and strategic levels, which is required to foster higher levels of organizational commitment and performance (Giacalone & Jurkiewicz, 2003). Survival of companies in the 21st century in the face of economic downturn and global competition seems difficult, unless they seek inspiration from the above (God/Heaven) and tap into employees' spiritual resources (Karakas, 2010). Evidence suggests that by addressing the spiritual side of human experience, organizations help reduce stress, enhance creativity, improve problem solving (Tischler, Biberman, & McKeage, 2002), increase job satisfaction (Harung, Heaton, Graff, & Alexander, 1996), enhance job involvement, facilitate organizational identification, and ensure work reward satisfaction (Kolodinsky, Giacalone, & Jurkiewicz, 2008). It can also enhance honesty, trust, commitment, performance, and profitability (Biberman & Whitty, 1997; Krishnakumar & Neck, 2002).

Workplace spirituality is about a feeling connected with and having compassion towards others, experiencing a mindful inner-consciousness in the pursuit of meaningful work that enables transcendence (Petchsawanga & Duchon, 2009). It reflects the values of an organization, the connection of the employee with the organization's goals, and the conscience of the organization (Ashmos & Duchon, 2000), which collectively reflects the extent to which an employee's principles are associated with that of the organization he or she works for (Crawford, Hubbard, Lonis-Shumate, & O'Neill, 2008) and how much an organization cares about its employees.

A study conducted by Upadhyaya (2012) among the software professionals of Bangalore revealed that the work environment in IT companies is *completely dehumanized*, and the employees are *confused and troubled*. His narratives further revealed that there exists a friction between the software professionals and the managers about the manufactured culture of the *new workplace* and the cultural orientations that continue to shape the experiences and subjectivities of the employees of Indian IT companies. He reported that the managers blame the employees for bringing *feudal* values into their *modern organizations* and preventing them from fully implementing the democratic culture of the new workplace (Gephart, 2002). The employees complain that their managers remain hierarchical in their management practices and do not follow a *matrix culture* which they were assured of (Gephart, 2002). There is a general feeling that the employees are *uncomfortable people* who tend to *spread discomfort around them* (Upadhyaya,

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2012). The employees experience a sense of unease and displacement due to stressful and hectic working lives. In order to reinvent themselves, many are seeking self-actualization experiences through spiritual practices that offer *meaning* at work. Companies that engage people to live by values create a conducive working environment much different from other organizations. This ensures a self-selection process facilitating to attract people who fit in and appreciate the organizational culture (Pfeffer, 2003). The emerging recognition and sensitivity to spirituality in the workplace have stimulated discussion about the benefits an organization can accomplish when workers possess a sense of meaning, purpose, and spiritual well being (Upadhy, 2012). The narratives of Upadhy (2012) also warrant an urgent enquiry. There has also been a standing call to researchers to empirically and rigorously demonstrate the positive effects of spirituality on performance to prevent the marginalization of spirituality at work (Fry, 2005).

This present study was, therefore, designed to measure the effect of workplace spirituality (WPS) on corporate financial performance (CFP) with reference to a few selected IT companies in Bangalore. The relationship of sub-dimensions of Workplace Spirituality like Connection, Compassion, Mindfulness, Meaningful Work, Transcendence, Organizational Values, Individual and the Organization on Corporate Financial Performance was also studied.

## Theoretical Background

↳ **Corporate Financial Performance:** Organizations that encouraged spirituality experienced higher profits and success (Mitroff & Denton, 1999; Turner, 1999). Studies indicate that the more spirited companies outperform the others by 400-500% in terms of net earnings, return-on-investment, and shareholder value. Components of spiritual intelligence contribute positively to leadership effectiveness (Amram, 2009) and better financial performance (Collins, 2001; Tischler et al., 2002). Other benefits of workplace spirituality include increased employee productivity, decreased costs (Steingard, Porth, & McCall, 2003), and improved bottom line (Barro & McCleary, 2003). Personal fulfillment and high morale are closely linked to outstanding performance and, therefore, have a direct impact on an organization's financial success. It is obvious that organizational performance and financial success can lean heavily on spiritual enrichment of the workplace. Workplace spirituality can, therefore, be deliberately introduced into an organization to enhance employee commitment and improve performance (Milliman, Ferguson, Trickett, & Condemi, 1999).

↳ **Workplace Spirituality:** Workplace spirituality is referred to as a *sense of wholeness, connectedness at work, and deeper values* that promotes employees' experience of transcendence through the work process. It is a sense of being connected to others in a way that provides feelings of completeness and joy in an organization (Gibbons, 2000). Spirituality in the workplace is not about religion or making employees profess a certain belief system, but about acknowledging and developing the employee as a *whole person* (Brandt, 1996; Briskin, 1998; Emmons, 2000; Liegh, 1997; Turner, 1999), who is compassionate with fellow employees, superiors, subordinates, and customers. It recognizes that employees have an inner life nourished by meaningful work in the context of the community (Ashmos & Duchon, 2000).

The concept of spirituality at the workplace has been extensively researched, and several dimensions have been proposed by the researchers to test the construct. Sheep (2006) measured the concept using four components namely - Self-Workplace Integration, Meaning in Work, Transcendence of Self, and Personal Growth of One's Inner Life at Work. Ashforth and Pratt (2003) measured it using three dimensions such as Transcendence of Self, Holism, and Harmony and Growth. Milliman et al. (1999) measured spirituality using three dimensions namely - Meaningful Work, Sense of Community, and Alignment with Organizational Values. Many employees in today's workplaces feel unappreciated, unconnected, lost, and insecure in their jobs (Meyer & Allen, 1997; Sparrow & Cooper, 2003) and that they feel distanced, vulnerable, and cynical as a result of downsizing, restructuring, reengineering, delayering, layoffs, and other current changes in organizations (Bartlett & Ghoshal, 1995; Biberman & Whitty, 1997; Meyer & Allen, 1997; Sparrow & Cooper, 2003). As Mitroff and Denton (1999) argued, today's organizations suffer from a deep spiritual emptiness and many of the problems in organizations result from this spiritual impoverishment.

## Dimensions of Workplace Spirituality

↳ **Connection:** Connection is defined as a feeling of one's experience of being part of the community and an identity

of oneself with the group's common purpose (Duchon & Plowman, 2005). When employees believe that their organization supports them in cultivating a sense of meaning and interconnectedness among themselves, they become more committed to the organization (Eisenberger, 2000). The feeling of inner connectedness among the workers is most important for the system to work (Stacey, 1995, Wheatley, 1992). It is argued that workplaces need to be re-envisioned, from a point of view that it resembles a machine with distinct separation among the parts with a view that the interconnectedness among parts of the system or workers are the most important aspects of the system (Stacey, 1995). An employee's quest for finding meaning in life and at work can positively influence their spiritual well being (Giacalone & Jurkiewicz, 2003).

↳ **Compassion:** Compassion is defined as a deep awareness of and sympathy for others (Twigg & Parayitam, 2006) and a wish to relieve their suffering (Farlex, 2013; Ingersoll, 2003). This feeling of fellowship helps both leaders and members to confront loneliness and disappointment and overcome such conditions that continue to rot the spirit of the organization and the people in it (Vaill, 1998).

↳ **Mindfulness:** Mindfulness is defined as a state of inner consciousness in which one is aware of one's thoughts and actions moment by moment. It is about a person's mind being present, not wandering with the past, future thoughts, or other distractions. By being aware of their thoughts and actions in the present, people are better able to control their emotions and behaviours (Baer, Smith, & Allen, 2004).

↳ **Meaningful Work:** This dimension represents how employees interact with their day-to-day work at the individual level (Milliman, Czaplewski & Ferguson, 2003). Each person has his/her own inner motivations and truths and desires to be involved in activities that give greater meaning to his/her life and the lives of others (Ashmos & Duchon, 2000; Hawley, 1993). Work is considered as a vocation and a calling for creating greater meaning and identity in the workplace (Moore, 1992). It becomes meaningful when an employee feels that his/her work is significant and meaningful, and the employee experiences a sense of joy and energy (Duchon & Plowman, 2005). Work is one of the most profound ways of experiencing spirituality (Neck & Milliman, 1994).

↳ **Transcendence:** Transcendence indicates a connection to a higher power (Delaney, 2005). It denotes the relationship of self with some-thing or some-one beyond the human level involving adoration and worship of the source of mystery of the universe (Fisher, 1998). An experience of work as a community is necessary for individuals to experience that inexplicable feeling of connectedness with the others and the universe (Krishnakumar & Neck, 2002). Such transcendence will allow employees to rise above traditionally divisive boundaries (e.g., rigid hierarchies, demographic categories, spiritual orientation) and will enable them to naturally look at their organization as a communal center (Morris, 1996).

↳ **Organizational Values:** Studies suggest that organizational values affect employee's attitudes toward work and ultimately job performance. Alignment with organizational values involves the concept that employees desire to work in an organization not only to be a good corporate citizen, but also to associate with an organization that seeks to have a high sense of ethics or integrity towards the welfare of employees, customers, and the society. Humanistic values in the organization not only result in an employee's personal growth, but also turn them more productive (Giacalone & Jurkiewicz, 2003). Employees working for organizations which are considered to be spiritual are less fearful, more ethical, and more committed (Fry, 2003). When individuals experience a strong sense of alignment between their personal values and their organization's mission and purpose, they work with integrity that is beneficial to others and the society. Human resources management practices, which are designed to align employees with the company's values and goals, are critical for integrating spirituality within the organization (Milliman et al., 1999). Since the concept of workplace spirituality is seen as a deeper and shared concept, it can be expected to positively impact employee attitudes and financial performance of the firm.

↳ **Individual and the Organization:** The happenings at the place of employment have an impact on the employees' mental, physical, and overall well-being as part of their social identity is derived from the job (Cartwright & Cooper, 1997). People seek to develop and master new skills and competencies at the workplace as part of their learning to realize their full potential (Mitroff & Denton, 1999). Companies with people-centered values enhance individual

creativity and a sense of interconnectedness. Employees of such organizations exhibit a greater sense of personal fulfillment and increased commitment to organizational goals (Krishnakumar & Neck, 2002).

↳ **Demographics and Workplace Spirituality:** The employee's orientation towards workplace spirituality varies in accordance with their age, years of experience, and gender. Kinjerski & Skrypnek (2006), while developing a scale on spirit at work (SAWS) conducted a research to understand its effect on the demographic variables of Age, Gender, Education, Occupation, and Marital Status. The results of the study found that there was no relationship between Spirit at Work and Age, Gender, and Education. In another study, Rego and eCunha (2008) did not find any relationship between Workplace Spirituality and Age and Work Experience. Steverson, Dent, and White (2009) found small but statistically significant relationship with Gender.

The researchers in the present study also tested the influence of demographic variables on Workplace Spirituality.

## Hypotheses

Based on the above literature, the following hypotheses were proposed to be tested:

↳ **H1 : There is a significant relationship between Workplace Spirituality and Organizational Financial performance.**

↳ **H2 : There is a significant relationship between Age and Workplace Spirituality.**

↳ **H3 : There is a significant relationship between Work Experience and Workplace Spirituality.**

↳ **H4 : There is a significant relationship between Gender and Workplace Spirituality.**

↳ **H5 : There is a significant relationship between each of the sub-dimensions of Workplace Spirituality, that is, Connection, Compassion, Mindfulness, Meaningful Work, Transcendence, Organizational Values, and Individual and the Organization on Corporate Financial Performance.**

## Research Method

The study is an attempt to find out the effect of:

**(a)** Demographic variables such as Age, Gender, and Years of experience on Workplace Spirituality,

**(b)** Workplace Spirituality on Corporate Financial Performance ,

**(c)** Sub-dimensions of Workplace Spirituality, that is, Connection, Compassion, Mindfulness, Meaningful Work, Transcendence, Organizational Values and Individual and the Organization on Corporate Financial Performance.

In this study, the construct Corporate Financial Performance was operationalized as a measure of perceived corporate financial performance of the concerned organizations. A questionnaire survey was administered to 219 employees of selected IT companies in Bangalore during December 2012 to March 2013.

## Tools for Measurement

The questionnaire consisted of three sections: One question on perceived Corporate Financial Performance; 32 questions on Workplace Spirituality and three demographic variables such as Age, Gender, and Years of Experience with the current company. Financial performance is generally related to net profit, operational profit, sales volume (amount), return on investment, cash flows, short-term debts, reductions in total debts, and sales revenue (Westhead & Howorth, 2006) and Ahmad (2007). Since gathering organizations' financial data directly was challenging, we decided to collect performance information from the participants as proposed by Ayranci (2011). Each participant was requested to rate his/her own organization's financial condition relative to that of the firm's competitors. The participants used a five-point Likert scale to rate each financial performance item as follows:

- 1) Worse than all competitors,
- 2) Worse than most competitors,
- 3) Average performance,
- 4) Better than most competitors,
- 5) Better than all competitors.

The dimensions of workplace spirituality were measured on a five-point scale from one (*strongly disagree*) to five (*strongly agree*). The items on Connection, Meaningful Work, Organizational Values, and Individual and the Organization were taken from Ashmos and Duchon (2000); Compassion from the work of McCormick (1994), Ingersoll (2003), and Delgado (2005); Mindfulness from the Mindful Attention Awareness Scale of Brown and Ryan (2003), and Transcendence from Kinjerski and Skrypnik (2006).

## Results and Discussion

The 32 items of workplace spirituality had a Cronbach's alpha value of 0.788, which is a good fit (Nunnally, 1978). The female and male respondents constituted about 50% of the sample size. Approximately 18% of the sample was in the Age category of less than 30 years, 32% of the respondents fell in the Age category of 31-35 years, 27% of the respondents were in the Age group of 36-40 years, and about 23% of the respondents were in the age group of 41 and above years. 75% of the respondents had a Work Experience of more than 7 years, and 25% of the respondents had a Work Experience of less than 6 years in their current company.

The independent variable, Workplace Spirituality, is having a mean score of 4.35, with respondents agreeing to high workplace spirituality within their respective firms (low *SD* as well). The dependent variable, Corporate Financial Performance, is having a mean score of 4.50, with the respondents perceiving that their companies' performance is better than most of its competitors. However, the dispersion (*SD* .65) is high, indicating that respondents across different companies may have difference in their perception and their perceptual level of comparison may also be different depending on the nature and type of the IT firms. This has led to a weak positive

|  | N   | Mean | Std. Deviation(SD) |
|--|-----|------|--------------------|
| Corporate Financial Performance (CFP)- dependent | 219 | 4.50 | 0.65               |
| Workplace spirituality (WPS) -independent        | 219 | 4.35 | 0.18               |
| Connection*                                      | 219 | 4.27 | 0.31               |
| Compassion*                                      | 219 | 4.33 | 0.37               |
| Mindfulness*                                     | 219 | 4.43 | 0.39               |
| Meaningful Work*                                 | 219 | 4.39 | 0.29               |
| Transcendence*                                   | 219 | 4.40 | 0.28               |
| Organization values*                             | 219 | 4.34 | 0.25               |
| Individual & the organization*                   | 219 | 4.32 | 0.29               |

\*Dimensions of Workplace Spirituality shown separately Source: Primary data

|              | Corporate FP        | Workplace Spirituality |
|--------------|---------------------|------------------------|
| Corporate FP | Pearson Correlation | 1                      |
|              | Sig. (2-tailed)     | .180**                 |
|              | N                   | 219                    |
|              |                     | 219                    |

\*\* . Correlation is significant at the 0.01 level (2-tailed). Source: Primary data

|                        | GENDER | N   | Mean  | Std. Deviation | Std. Error Mean |
|------------------------|--------|-----|-------|----------------|-----------------|
| Workplace Spirituality | Male   | 110 | 4.341 | 0.17083        | 0.0163          |
|                        | Female | 108 | 4.366 | 0.19297        | 0.0186          |

Comparable groups where mean differences were not significant ( $p > .05$ ) (equal variance not assumed). Source: Primary data

|                        | Years of experience    | N          | Mean        | Std. Error  |
|------------------------|------------------------|------------|-------------|-------------|
| Workplace spirituality | less than 3*           | 28         | 4.26        | 0.03        |
|                        | three and six#         | 27         | 4.26        | 0.03        |
|                        | seven and nine\$       | 84         | 4.33        | 0.02        |
|                        | Ten and twelve*#       | 51         | 4.43        | 0.03        |
|                        | greater than twelve*#& | 29         | 4.47        | 0.02        |
|                        | <b>Total</b>           | <b>219</b> | <b>4.35</b> | <b>0.01</b> |

\*#& indicates comparable groups where mean differences were significant ( $p < .05$ ) (equal variance not assumed). Source: Primary Data

|                        | Age               | N          | Mean        | Std. Error  |
|------------------------|-------------------|------------|-------------|-------------|
| Workplace Spirituality | Less than 30*     | 39         | 4.25        | 0.02        |
|                        | 31 to 35#         | 69         | 4.28        | 0.02        |
|                        | 36 to 40*#        | 59         | 4.43        | 0.02        |
|                        | 41 to 45*#        | 26         | 4.40        | 0.05        |
|                        | Greater than 45*# | 26         | 4.48        | 0.03        |
|                        | <b>Total</b>      | <b>219</b> | <b>4.35</b> | <b>0.01</b> |

\*#& indicates comparable groups where mean differences were significant ( $p < .05$ ) (equal variance not assumed). Source: Primary Data

correlation between Workplace Spirituality and Corporate Financial Performance (0.18,  $p < .05$ ) (Tables 1 and 2). This helps us to accept the hypothesis H1 that there is a significant relationship between Workplace Spirituality dimensions and Organizational Financial Performance. The extent of relationship is weak due to the factors explained above.

The results of the  $t$ -test value for measuring the difference in means between two groups indicates that there is no difference between means for the variable Workplace Spirituality based on Gender (male and female groups). This helps us to reject the hypothesis H4 that there is a significant relationship between Gender and Workplace Spirituality (Table 3). The results of the  $t$ -test value for measuring the difference in means between two or more groups (based on Years of Experience; (equal variance not assumed)) indicates that group mean differences are significant between the following groups for the variable, Workplace Spirituality. This helps us to accept the hypothesis H3 that there is a significant relationship between Work Experience and Workplace Spirituality. The significant difference between group means is evident between the sub-groups (Table 4). The results of the  $t$ -test value for measuring the difference in means between two or more groups (Based on Age; (equal variance not assumed)) indicates that group mean difference is significant between the following groups for the variable, Workplace Spirituality. This helps us to accept the hypothesis H2 that there is a significant relationship between Age and Workplace Spirituality (Table 5).

In the correlation analysis (hypothesis- H5), to understand the importance of the sub-dimensions of Workplace Spirituality on Corporate Financial Performance, only three dimensions, that is, Transcendence, Organization Values, and Individual and the Organization were found to be significant. Other sub-dimension viz; Connection, Compassion, Mindfulness, and Meaningful Work were rejected (Table 6).

This paper has examined the effects of Workplace Spirituality on Corporate Financial Performance. The study reveals that there are several challenges regarding the practice of spirituality at work that need to be addressed. The hypothesis H1 that there is a significant relationship between Workplace Spirituality and Corporate Financial Performance is accepted. Though there appears to be a general perception among the employees that workplace spirituality can enhance financial performance of their organizations, a sub-dimensional analysis (shown in Table 6), indicates that only Transcendence, Organizational Values, Individual and the Organization factors significantly influenced Corporate Financial Performance. This shows that the employees possessed a sense of connection to a higher power (Transcendence) and a strong belief that an organizational culture guided by mission statements,

| <b>Table 6: Correlations Between Sub-dimensions of Workplace Spirituality and Corporate Financial Performance</b> |                     |                     |
|---|---------------------|---------------------|
|   |                     | <b>Corporate FP</b> |
| Connection  | Pearson Correlation | 0.091               |
|   | Sig. (2-tailed)     | 0.179               |
|   | N                   | 219                 |
| Compassion  | Pearson Correlation | 0.083               |
|   | Sig. (2-tailed)     | 0.219               |
|   | N                   | 219                 |
| Mindfulness   | Pearson Correlation | -0.071              |
|   | Sig. (2-tailed)     | 0.294               |
|   | N                   | 219                 |
| Meaningful Work   | Pearson Correlation | -0.036              |
|   | Sig. (2-tailed)     | 0.601               |
|   | N                   | 219                 |
| Transcendence   | Pearson Correlation | .241**              |
|   | Sig. (2-tailed)     | 0                   |
|   | N                   | 219                 |
| Organization Values   | Pearson Correlation | .255**              |
|   | Sig. (2-tailed)     | 0                   |
|   | N                   | 219                 |
| Individual and the Organization   | Pearson Correlation | .197**              |
|   | Sig. (2-tailed)     | 0.003               |
|   | N                   | 219                 |
| Source: Primary Data  |                     |                     |

leadership, and business practices that are socially responsible and value-driven, that recognizes the contributions that employees make to the organization, and that promotes individual spiritual development and well being (Ashmos & Duchon, 2000 ; Mitroff & Denton, 1999) is important to enhance organizational performance.

Compassion, Connection, Mindfulness, and Meaningful Work do not appear to have a direct impact on Corporate Financial Performance of their organizations. The employees do not appear to be connected to their fellow beings and were not compassionate about their well being. They do not find their work meaningful and appear to be less 'mindful' of their tasks and responsibilities. The results in a way confirm the findings of Upadhyya (2012) about the attitude of software professionals in India. He reported that the software employees are scientific and rational in outlook, are socially maladjusted, are not good at dealing with their colleagues or anyone else, nor are they able to deal with their own problems. For them, IT jobs are mono-jobs with a singular focus, and success comes not from working with people, but with the machine. They also appear to be engrossed with assignments and work-schedules, and are highly task-oriented and technical. The comments of Mitroff and Denton (1999) that today's organizations suffer from a deep spiritual emptiness and many of the problems in organizations result from spiritual impoverishment appear to be true in this case as well. The findings of this study in a way reflect the status-quo of tech-savvy companies and their style of functioning in the context of their work environment in India.

Though the demographic differences among the employees are explicit (other than for Gender), they appear to have similar perspectives about Workplace Spirituality and its impact on Corporate Financial Performance. While significant differences in Workplace Spirituality were observed between various Age groups and among employees possessing considerable Work Experience, the effect of Gender on Workplace Spirituality was not found to be significant. This helps us to accept the hypothesis that there is a significant relationship between Age and Workplace Spirituality (H2), and between Work Experience and Workplace Spirituality (H3) .The hypothesis (H4) that there is a

significant relationship between Gender and Workplace Spirituality was rejected.

The differences among the age groups may be attributed to the differences in the *spiritual outlook* of the sample. In spite of differences between groups, there appears to be similar perception that their organization's financial performance is directly related to spirituality at work (correlation is weak at 0.18,  $p < .05$ ). This weak relationship between Workplace Spirituality and Corporate Financial Performance indicates that there is a gap between organizational and individual efforts to leverage the benefits of workplace spirituality. It is almost evident that the employees and organizations have collectively failed to orient fully to workplace spirituality and are not aware of the benefits that spirituality can accrue to their organizations. The results of the present study not only confirm the findings of previous studies that many employees in today's workplaces feel unappreciated, unconnected, lost, and insecure in their jobs (Meyer & Allen, 1997 ; Sparrow & Cooper, 2003) and that they feel distanced, vulnerable, and cynical as a result of downsizing, restructuring, reengineering, delayering, layoffs, and other current changes in organizations (Bartlett & Ghoshal, 1995; Biberman & Whitty, 1997; Meyer & Allen, 1997 ; Sparrow & Cooper, 2003), but also reinforces the need for spiritual interventions in IT companies to minimize individual differences with that of organizational values. The key question that may be relevant in the context of workplace spirituality is how to pitch a common agreeable dimension to workplace spirituality in a globalized multi-cultural environment.

## Conclusion

This study reveals that fostering spirituality at work is complex, and that organizations cannot hope to cultivate spirituality at work simply by relying on a few variables of importance alone. However, this study has provided some empirical data confirming the validity of multiple dimensions of spirituality at work and the predictive validity of these dimensions on corporate financial performance.

## Scope for Future Research

This study provides a set of variables which may enhance workplace spirituality and corporate financial performance. The importance of these variables in contributing to spirit at work must be verified with a larger representative sample across different industry sectors as well. There are arguments that spirituality is a highly individual and idiosyncratic experience, so it is necessary that spirituality practices be customized based on the principle of respecting and valuing individual's unique inner landscape, values, and perspectives (Krishnakumar & Neck, 2002) and promoting *one right path* or favoring a specific spiritual or religious framework will not work in these diverse work environments (Hicks, 2003). It is also argued that when organizations become homogenous with respect to the personality and values of top management teams (Giberson, Resick, & Dickson, 2005; Schein, 1992) through the attraction-selection-attrition (ASA) process (Schneider, 1987), it is likely that spirituality would become homogenous with respect to individual differences, or else, their spiritual profiles would be increasingly dissimilar (Moore, 2008). For workplace spirituality to transcend, everyone would need to have very similar deeply-held values concerning spirituality (Moore, 2008). Researchers could validate these statements in the light of the following questions:

- (1) Will employees who experience a high degree of workplace spirituality become deeply attached to the current practices of the company and, therefore, become resistant to change?
- (2) To what extent can workplace spirituality be customized in a multi-cultural and multi domestic work environment?

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