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BIBLICAL ENTREPRENEURSHIP TRAINING RESOURCES

# PRACTICES OF BIBLICAL ENTREPRENEURSHIP

**4<sup>TH</sup>**  
EDITION



**BIBLICAL  
ENTREPRENEURSHIP II**  
Practices

**STUDENT EDITION**

NEHEMIAH PROJECT INTERNATIONAL MINISTRIES  
Patrice Tsague



**BIBLICAL  
ENTREPRENEURSHIP II**  
Practices

# **PRACTICES OF BIBLICAL ENTREPRENEURSHIP**

Student Edition  
NEHEMIAH PROJECT INTERNATIONAL MINISTRIES



Patrice Tsague

## **PRACTICES OF BIBLICAL ENTREPRENEURSHIP (BE II) STUDENT WORKBOOK**

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# BE CERTIFICATE TRAINING ENDORSEMENTS AND TESTIMONIES

*Transformation of communities begins with people, and the economies of emerging nations need strong, honest entrepreneurs. No where else have I found such solid biblical teaching for entrepreneurs that can work with our teams internationally to bring people into a biblical mindset for business. I hope for Bajalia Trading Company to be partnering with Nehemiah Project for many years to come, as we begin and grow sustainable, profitable, businesses. Thank you, Patrice and Gina, for your work.*

**Debbie Farah**

CEO-Founder, Bajalia Trading Company



---

*The best one-word description I can think of to describe Nehemiah Project's BE curriculum is **transformational**. Unfortunately, nearly 100% of our training about money and operating a business has come from the world's perspective – a perspective that seems to always be in opposition to God's perspective. As a result, I do not believe a Christian business person can possibly become a Biblical Entrepreneur without incorporating the principles embedded in the BE course(s) into their life and business.*

**Art Ally**

President, The Timothy Plan



---

*The information gathered indicated that BE I (Principles of Biblical Entrepreneurship) is where transformation of individuals take place. As a result of BE I, participants were able to discern their specific calling and fulfillment in life and in business. Others were able to get closer to the Lord as a result of taking this class - their minds and thoughts were renewed.*

**Regent Center for Entrepreneurship**

*Having already started my company before taking the classes, I must admit that I was challenged in the way I was doing business. However, the classes equipped me with biblically based methods and principles that ... will produce my hearts desire; a company that would glorify God.*

**Ulysses & Yvonne Reed**

*Broker and Stewards of Promise Land Realty, Prince Georgia County, MD*



*No other accomplishment in life have I been more proud of than when I finished the BE III program with a completed business plan for God's plan in my life. No degrees which I have earned can compare to that experience. However, the richest reward through my associations and fellowships with the Tsagues (founders of this ministry) has been in learning how Christ desires to use His servants and establish an inner peace through the tests and trials of the journey.*

**Kristie Weaver**

*KrisAdora Consulting, Alexandria, VA*



*The Biblical Entrepreneurship's commitment to the truth of God's Word is undeniably deep.*

**Howard Olsen, Ph.D., CPA**

*President, M3 Planning Inc.*



*Through the ministry of NPIM, many current and aspiring business people (to their surprise) have developed a much closer relationship with the Lord. Many of the testimonies we received are about their established and/or improved relationship with Jesus Christ.*

**Tyrone Grigsby**

*Legacy Partner and Advisor*

*Here is a most remarkable young man who brought business to life for me. I first met Patrice Tsague and his wife, Gina, at a church-sponsored program on managing your money. Patrice shared his wilderness experience with money based on his upbringing. His mother had been the financial backbone of his family until he realized that he had to assume responsibility for his family and utilize the gifts and talents God had given him. My next encounter was the announcement of a biblically-based business training program...a most intriguing concept to me. What has God got to do with business? It turned out to be the most fascinating, eye-opening experience I had ever had. I learned that my gifts and talents come from God, and that He expects me to use them to provide for the needs of His people (the entire world). It is the least that I can do for Him. I have stewardship over my business. The business belongs to God and I am responsible to Him to make a profit. It was overwhelming. Nehemiah Project International is both a ministry and a business. God has used Patrice and Gina to do a good work in many of us who have benefited not only from the classes, but from his business coaching program as well. Now I run a successful business that serves the needs of the people in a way that glorifies the One who gave me the ability to do it. You can only grow in your understanding of God's plan for business by reading this book. There is no other option.*

**Jessica Haynes Franklin**

*Haynes Enterprises Consulting Services, Inc. | Biblical Entrepreneur Graduate*



*Biblical Entrepreneurship is a true tour de force. It is a must in your education in order to have a proper kingdom world view — no matter your background (secular or ministerial) or business experience. This program is an effective tool for learning to do business God's way.*

**John P. Kelly**

*CEO of ICWBF (International Christian WealthBuildersSMFoundation) CEO of LEAD (Leadership Education for Apostolic Development)*

*There is much written about a biblical perspective toward business and there are volumes of articles and information on how to run a successful business. The Nehemiah Project's BE training material is an excellent integration of practical business training and biblical basis for the values and ethics of managing a business on a day-to-day basis. I encourage every Kingdom business person to consider taking these courses to gain a clearer view of how God looks at the business calling and how it relates to His Kingdom on earth.*

**Al Caperna**

*CEO, CMC Group | Director, call2all Business Track*



*I would highly recommend anyone whose calling is to impact the marketplace to immediately enroll into Biblical Entrepreneurship. It will change your life, forever.*

**Dr. Robert Watkins**

*Chairman, Kings & Priests International*

# WELCOME FROM THE CHIEF SERVANT OFFICER

I GREET YOU IN THE NAME OF OUR LORD AND SAVIOR,  
JESUS CHRIST!

Congratulations on completing BE I - ***Principles of Biblical Entrepreneurship*** and choosing to continue to BE II - ***Practices of Biblical Entrepreneurship***. BE I is where the transformation of the heart takes place and where our worldview concerning business changes. BE II is where you learn the biblical application of the business concepts that are mostly taught in business school and used every day in business. The goal of this course is to help you develop a biblical framework for the practical application of business concepts.

Psalm 8 declares the excellency of God, reminding us of who we are in Christ and the fact that He has given us dominion over the works of His hands. We cannot exercise the dominion mandate in the marketplace without a clear understanding of business. Going through BE I - ***Principles of Biblical Entrepreneurship*** gave us a solid biblical foundation and worldview of business. In BE II we will learn the tools that will enable us to build upon that foundation. From Biblical Economics to Business Succession and Exit, this course continues our mini MBA journey to ensure that we are well equipped to be Christ's Ambassadors in the marketplace.

Following is a brief overview of what you will learn in each lesson:

**LESSON 1: *Biblical Economics*** — How to be successful no matter which economy you are operating your business in.

**LESSON 2: *Aligning Your Business Idea with Your Calling*** — Learn the difference between vision and ideas and how to align your ideas with God's purpose for your life.

**LESSON 3: *Biblical Innovation and Invention*** — Discover the power of inventions and innovations, their dangers and the contribution of great Christian innovators to the economy.

**LESSON 4: *Counting the Cost of Starting or Expanding a Business*** — You are introduced to a reality check — the reality check of starting



and growing a kingdom business. Learn the various costs involved in growing the business or starting a new business.

**LESSON 5: *Understanding Financial Statements*** — Learn about the various types of financial statements and how to use them to become a better steward over your business.

**LESSON 6: *How to Perform Market Research*** — The value of research and biblical application of market and industry analysis.

**LESSON 7: *Understanding Kingdom Business Planning*** — Here is where you learn value of the planning process; the various types of plans and how to develop a kingdom plan.

**LESSON 8: *Biblical Entrepreneurship Marketing and Sales*** — Introduction to the concept of sowing and reaping as marketing and sales. We also contrast the world's marketing and sales approach to the biblical approach.

**LESSON 9: *Organizing Your Business*** — Become familiar with the various types of businesses and how to develop an organizational chart biblically.

**LESSON 10: *Financing Your Business*** — Find God's best to business financing, the various types of

business financing and strategies on how to finance a kingdom business.

**LESSON 11: *Biblical Management*** — We introduce you to the biblical approach to management, the four principles of leadership and how to build a team based on Jesus' example.

**LESSON 12: *International Trade*** — Learn how to scale your business beyond your country based on King Solomon's trade strategies.

**LESSON 13: *Kingdom Philanthropy*** — Learn the importance of cultivating a culture of generosity in your business. and how to develop and implement a Kingdom philanthropy strategy.

**LESSON 14: *Succession and Exit*** — Every Kingdom business must be built to withstand at least three generations. Find out how to develop a succession and exit plan that preserves your values beyond your lifetime and gives you the best outcome upon exit.

In the Service of the Great  
Commission,



Patrice Tsague  
Chief Servant Officer

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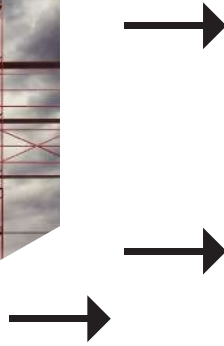
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# BIBLICAL ECONOMICS

*In the beginning God created the heaven and the earth. - Genesis 1:1*

By the end of this chapter you will be able to:

- † Define biblical economics
- † Explain how man received the right to develop economic systems
- † State the two types of worldly economic systems
- † Go beyond capitalism
- † Compare micro and macroeconomics
- † State the seven principles to operate biblically in today's economy

CHAPTER

1

VOCABULARY

LESSON

BE PROFILE

REVIEW

EXERCISES

SCRIPTURE

APPLICATION

WITNESS

## BE VOCABULARY



1. **BIBLICAL ECONOMICS:** A biblical-based process of producing and distributing the resources of God.
2. **CAPITALISM:** An economic system that offers open competition in a free market in which the process of production and distribution is privately owned.
3. **COMMUNISM:** A system of government in which the state controls the process of production and distribution.
4. **DEMAND:** The amount of a good or service that people are prepared to buy at a given price.
5. **ECONOMY:** The system where resources are managed and developed.
6. **SUPPLY:** The amount of a good or service that businesses have available to sell at different prices.



# DEFINE BIBLICAL ECONOMICS

The earth is the Lord's and the fullness thereof; the world,  
and they that dwell therein. - Psalm 24:1

Biblical Economics is a biblical-based process of producing, distributing, and consuming God's resources. Biblical economics begins with the idea that God is the owner of all things and that He has set the guidelines on how to use His resources. In spite of sin, God has given us abundant resources. Sin did not create scarcity but rather perverted our ability to manage God's resources perfectly and changed how resources are developed. In order for there to be a biblical economy, there must first be Biblical Entrepreneurs because Biblical Entrepreneurs ought to understand how to produce, distribute, and consume God's resources based on the guidelines of the word of God.

Biblical economics focuses on three major questions:

1. How do God's people produce products and provide services?
2. How do God's people distribute those products and services among themselves and others?
3. How do God's people consume the products and services they and others produce?







## APPLICATION NOTES

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## INDEPENDENT ACTIVITY

In your own words, what are the economic consequences of sin? Imagine our world before sin, how has it changed in the area of economics?

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# THE ORIGIN OF ECONOMIC SYSTEMS

And God said, Let us make man in our image, after our likeness:  
and let them have dominion. - Genesis 1:26a

Economic systems are merely man's tool to exercise the responsibility of the dominion mandate. It is man's solution to fulfilling the mandate that God gave him to dress and keep the garden or to take dominion over the earth. In the beginning God creates the heavens and the earth with all sufficient resources. He then creates man in His image and likeness. God gives man dominion over His creation, giving him the right to develop an economic system to steward the earth resources. Man violates God's command and sin enters God's creation. God does not take away the gift of dominion from man, but rather introduces the requirement of work as a condition of provision (see BE I – understanding business stewardship). This requirement is to protect man from being destroyed by a lack of fulfillment, idleness, and a lack of appreciation of the works of God's hand. As a result, there are two groups that now seek to take dominion over the works of God's hands. Those who reject God and continue to walk in disobedience to God, and those who have repented of their sins and seek to honor God through the works of their hands.

Man has developed an economic system to exercise the gift and responsibility of the dominion mandate, but due to sin, those who reject God are the ones who are in control of the macro economy, while those who are obedient to God have the opportunity to develop micro economies that model God's intent and influence the macro economy. This is illustrated in Genesis 4: the interaction between Cain and Abel where Cain overcomes and kills Abel due to envy and jealousy. Cain, though disobedient to God, is allowed to live and continue to thrive.

A macro economy is the overall national economic system while a micro economy is how we govern our homes, our businesses, and the industries we establish.

I will no longer talk much with you, for the ruler of this world is coming,  
and he has nothing in Me. - John 14:30

<sup>8</sup> Again, the devil took Him up on an exceedingly high mountain, and showed Him all the kingdoms of the world and their glory.

<sup>9</sup> And he said to Him, "All these things I will give You if You will fall down and worship me."

<sup>10</sup> Then Jesus said to him, "Away with you Satan! For it is written, 'You shall worship the Lord your God, and Him only you shall serve.'"

<sup>11</sup> Then the devil left Him, and behold, angels came and ministered to Him.  
- Matthew 4:8-11





## APPLICATION NOTES

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## INDEPENDENT ACTIVITY

Do you agree with the statement “those who reject God are in control of the macro economy and those who are obedient to God have the opportunity to develop micro economies?” Why and why not? Support your position with scriptures or examples.

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# THE TWO TYPES OF WORLDLY ECONOMIC SYSTEMS

For you, brethren, have been called to liberty; only do not use your liberty as an opportunity for the flesh, but through love serve one another. - Galatians 5:13 (NKJV)

There are two types of worldly economies: capitalism and communism.

Capitalism is an economic system that offers open competition in a free market, in which the process of production and distribution is privately owned (Galatians 5:13). Though capitalism is credited for most of human progress in the last 200 years including the reduction of poverty, increased freedom around the world, and the advancement of technologies and innovations, it has also contributed to many problems in the world. This is in part due to the lack of moral absolutes within the system and the increase number of men and women who have gained access to great wealth void of a moral compass. This has led to some of the negative aspects of capitalism to be more dominant. These characteristics include:

1. The use of liberty as an opportunity for the flesh.
2. Unrestrained competition driven by an attitude of scarcity.
3. Valuing oneself solely based on personal net worth rather than being inclusive of spiritual net worth (Luke 12:13-21, Mark 10:17-22).
4. A focus on materialism (Matthew 6:25, Luke 12:22).
5. Command control rather than servant leadership (Mark 10:35-45).
6. Godliness as a means of gain, which leads to the end justifying the means (I Timothy 6:5).
7. A focus on the lust of the flesh, the lust of the eye, and the pride of life (I John 2:15-17).

Communism is a system of government in which the state controls the means of production and distribution. - (Genesis 11:1-9)

From an outsider's perspective, communism may seem appealing, but it contains elements that do not agree with God's word.

A communistic society tends to:

1. Preach that there is no God.
2. Create artificial equality.
3. Overlook individuality.
4. Limit choice artificially.
5. Burden some so that others can be eased (I Corinthians 8:13).

In conclusion, capitalism, in spite of its weaknesses, has been used by God as an instrument to advance the gospel because:

1. It recognizes God as creator although it has no allegiance to any particular god.
2. It promotes individual freedom although it does so without any godly constraint.
3. It promotes charity as a virtue although it does so for selfish reasons.



## CAPITALISM FOUNDATION

Capitalism had its beginning with the publication of *The Wealth of Nations*, written by Adam Smith in 1776. He argued that the mercantile economic system working at that time in Great Britain was not the best economic foundation. Instead, he argued that the wealth of nations could be increased by allowing the individual to seek his own self-interest and by removing governmental control over the economy.

His theory rested on three major premises. First, his system was based upon the observation that people are motivated by self-interest. He said, "It is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own interest." Smith went on to say that "neither intends to promote the public interest," yet each is "led by an invisible hand to promote an end that was not part of [his] intention."

A second premise of Adam Smith was the acceptance of private property. Property was not to be held in common but owned and freely traded in a market system. Profits generated from the use and exchange of private property rights provided incentive and became the mechanism that drives the capitalist system.

From a Christian perspective, we can see that the basis of private property rests in our being created in God's image. We can make choices over property that we can exchange in a market system. The need for private property grows out of our sinfulness. Our sinful nature produces laziness, neglect, and slothfulness. Economic justice can best be achieved if each person is accountable for his own productivity.

A third premise of Adam Smith's theory was the minimization of the role of government. Borrowing a phrase from the French physiocrats, he called this *laissez-faire*. Smith argued that we should decrease the role of government and increase the role of a free market. Historically, capitalism has had a number of advantages. It has liberated economic potential. It has also provided the foundation for a great deal of political and economic freedom. When government is not controlling markets, then there is economic freedom to be involved in a whole array of entrepreneurial activities.

Capitalism has also led to a great deal of political freedom, because once you limit the role of government in economics, you limit the scope of government in other areas. It is no accident that most of the countries with the greatest political freedom usually have a great deal of economic freedom.

At the outset, let me say that Christians cannot and should not endorse every aspect of capitalism. For example, many proponents of capitalism hold a view known as utilitarianism, which is opposed to the notion of biblical absolutes. Certainly we must reject this philosophy. But here I would like to provide an economic critique.

## CAPITALISM: ECONOMIC CRITICISMS

The first economic criticism is that capitalism leads to monopolies. These develop for two reasons: too little government and too much government. Monopolies have occurred in the past because government has not been willing to exercise its God-given authority. Government finally stepped in and broke up the big trusts that were not allowing the free enterprise system to function correctly.

But in recent decades, the reason for monopolies has often been too much government. Some of the largest monopolies today are government sanctioned or sponsored monopolies that prevent true competition from taking place. The solution is for government to allow a freer market where competition can take place.





Let me add that many people often call markets with limited competition monopolies when the term is not appropriate. For example, the three major U.S. car companies may seem like a monopoly or oligopoly until you realize that in the market of consumer durables, the true market is the entire western world.

The second criticism of capitalism is that it leads to pollution. In a capitalistic system, pollutants are considered externalities. The producer will incur costs that are external to the firm so often there is no incentive to clean up the pollution. Instead, it is dumped into areas held in common such as the air or water.

The solution in this case is governmental intervention. But I don't believe that this should be a justification for building a massive bureaucracy. We need to find creative ways to direct self-interest so that people work towards the common good.

For example, most communities use the water supply from a river and dump treated waste back into the water to flow downstream. Often there is a tendency to cut corners and leave the waste treatment problem for those downstream. But if you required that the water intake pipe be downstream and the waste pipe be upstream, you could insure less pollution problems. It is now in the self-interest of the community to clean the wastewater being pumped back into the river. So while there is a need for governmental action, much less might be needed if we think of creative ways to constrain self-interest and make it work for the common good.

We can acknowledge that although there are some valid economic criticisms of capitalism, these can be controlled by limited governmental control. And when capitalism is wisely controlled, it generates significant economic prosperity and economic freedom for its citizens. Next, let us discuss some of the moral problems of capitalism.



## CAPITALISM: MORAL CRITIQUES



One of the first moral arguments against capitalism involves the issue of greed. And this is why many Christians feel ambivalent towards the free enterprise system. After all, some critics of capitalism contend that this economic system makes people greedy.

To answer this question we need to resolve the following question: does capitalism make people greedy, or do we already have greedy people who use the economic freedom of the capitalistic system to achieve their ends? In light of the biblical description of human nature, the latter seems more likely.

Because people are sinful and selfish, some are going to use the capitalist system to feed their greed. But that is not so much a criticism of capitalism as it is a realization of the human condition. The goal of capitalism is not to change people but to protect us from human sinfulness.

Capitalism is a system in which bad people can do the least harm, and good people have the freedom to do good works. Capitalism works well if you have completely moral individuals. But it also functions adequately when you have selfish and greedy people.

Important to this discussion is the realization that there is a difference between self-interest and selfishness. All people have self-interest, and that can operate in ways that are not selfish. For example, it is in your self-interest to get a job and earn an income so that you can support your family. You can do that in ways that are not selfish.

Adam Smith recognized that every one of us has self-interest and rather than trying to change that, he made self-interest the motor of the capitalist system. And before you react to that, consider the fact that even the gospel appeals to our self-interest. It is in our self-interest to accept Jesus Christ as our Savior so that our eternal destiny will be assured.

By contrast, other economic systems like socialism ignore the biblical definitions of human nature. Thus, they allow economic power to be centralized and concentrate power in the hands of a few greedy people. Those who complain of the influence

major corporations have on our lives should consider the socialist alternative of how a few governmental bureaucrats control every aspect of their lives.

Greed certainly occurs in the capitalist system, but it does not surface just in this economic system. It is part of our sinfulness. The solution is not to change the economic system, but to change human nature with the gospel of Jesus Christ.

In conclusion, we may readily acknowledge that capitalism has its flaws as an economic system, but it can be controlled to give us a great deal of economic prosperity and economic freedom.

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<http://www.leaderu.com/orgs/probe/docs/bib-econ.html>



## APPLICATION NOTES

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## INDEPENDENT ACTIVITY

Compare and contrast communism versus capitalism and explain in your own words how they compare to what the Bible teaches.

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## BEYOND CAPITALISM

Again, the devil took Him up on an exceedingly high mountain, and showed Him all the kingdoms of the world and their glory. And he said to Him, "All these things I will give You if You will fall down and worship me." - Matthew 4:8

If capitalism is not God-ordained, then what economic system should Christians advocate for? Any economic system developed by man will be flawed and any macroeconomic solution will eventually be controlled by the world because the devil is the ruler of this world (John 14:30). Our aim as Christian is not to seek to develop a macroeconomic solution alternative. Rather, our aim is to promote biblical principles of economics that may serve as redemptive tools to any dominant economic system that exists, and model them in our microeconomic activities. Biblical economic principles are rooted on the idea of stewardship rather than ownership. Biblical Economics have the following characteristics:



1. It recognizes that God is the owner and that we are stewards.
2. Love for God and others serve as its foundation.
3. The Biblical Entrepreneur is responsible to develop the tools of production and distribution.
4. Consumption is based on the Word of God.
5. Resources are abundant, not scarce.
6. We seek to complete each other rather than compete with each other.
7. God gets the glory for all accomplishments.

BIBLICAL ECONOMY	WORLDY ECONOMY
Administered by servants of the Lord, Jesus Christ	Capitalism: <ul style="list-style-type: none"> <li>• Operates through owners</li> <li>• Has less restrictive government regulations (supply and demand)</li> <li>• Has limited supply</li> <li>• Has competition</li> <li>• Is profit driven</li> </ul>
Production is directed by the Lord based on need	Communism: <ul style="list-style-type: none"> <li>• Government-owned</li> <li>• Government-directed</li> <li>• Has limited supply</li> <li>• Operates through monopolies</li> <li>• Is control driven</li> </ul>
Has sufficient supply of goods and services	
Individuals work in cooperation	
Functions in, with, and by love	



## APPLICATION NOTES

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## INDEPENDENT ACTIVITY

Give two to three examples of how we can promote biblical principles of economics that may serve as redemptive tools to any dominant economic system that exists, and then model them in our microeconomic activities.

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# MACROECONOMICS VERSUS MICROECONOMICS

Thou shalt be over my house, and according unto thy word shall all my people be ruled: only in the throne will I be greater than thou.  
- Genesis 41:40

Macroeconomics focuses on the condition of a national economy, such as income, labor and production.

This aspect of economics is measured in a variety of ways:

1. The number of people with jobs.
2. The total income of individuals.
3. The production levels of factories.
4. The amount of goods and services produced in the economy, e.g. the Gross Domestic Product (GDP).

Microeconomics focuses on the economic conditions that influence the decisions made by individual consumers, companies and industries.

The main economic issues that concern a company are those that affect the supply and demand for the goods or services it produces. Supply is the amount of a good or a service that businesses have available to sell at different prices.

1. Things that impact the supply of a product or service are:
  - ◆ Cost
  - ◆ Technology
  - ◆ Number of sellers
  - ◆ Prices of similar products that the sellers could offer
  - ◆ Weather conditions
  - ◆ Future expectation of market prices
  - ◆ Demand

2. Things that impact the demand of a product or service are:

- ◆ Income
- ◆ Taste and preferences
- ◆ Prices of complimentary and substitute goods
- ◆ Future expectation of market prices
- ◆ Number of buyers



## APPLICATION NOTES

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## INDEPENDENT ACTIVITY

Give an example, other than Joseph and Egypt, of a micro and macro economy in the bible. Explain whether they are doing good or bad and why.

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# OPERATING BIBLICALLY IN TODAY'S ECONOMY

And the multitude of them that believed were of one heart and of one soul: neither said any of them that ought of the things which he possessed was his own; but they had all things common. - Acts 4:32

There are seven things to keep in mind in order to operate biblically in any economic system:

1. Everything we have belongs to the Lord.
2. Our career choices and business ideas must be based on our callings and not on our personal ambitions.
3. Products and services must be distributed based on need.
4. The Lord determines the increase of wealth.
5. Profits must be used to improve production, efficiency, and to benefit the Kingdom of God.
6. Production and distribution must be motivated by love.
7. Production, distribution, and consumption must be based on the word of God.





## APPLICATION NOTES

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## INDEPENDENT ACTIVITY

Identify two of the principles from the seven things to keep in mind when operating biblically in today's economy and find a scripture reference for them.

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Company: **AndCo**

Company Description: **AndCo Consulting is an independent, SEC registered institutional investment consulting firm based in Orlando, Florida with offices throughout the United States. AndCo advises over \$72 billion.**

Owner: **Mike Welker**

Country or state: **Florida, USA**

Biblical Entrepreneur alumni since 2010.

AndCo Consulting is an independent, SEC registered institutional investment consulting firm based in Orlando, Florida with offices throughout the United States. They serve as a fiduciary to each of their clients, without exception or caveat, while assisting and guiding them in making important investment and plan design decisions. In 2000, Joe Bogdahn set out to find an investment-consulting firm built on the belief that providing independent, transparent, and completely objective advice was the best and only way to meet the increasingly complex needs of institutional clients. In 2002, Mike Welker joined Joe as minority partner, eventually becoming CEO and then buying the company from Joe in 2015. Mike and his team changed the name of the company in January of 2017 from the Boghdan Group to AndCo simply to bring their commitment to clients even closer to the forefront of everything they do. Their name, quite literally, puts the client and their best interests first.

**Mission:** To represent the sole interest of our clients by redefining independence.

**Vision:** To be a transformational organization viewed as the leader in our industry.

#### **Corporate Values:**

- **Service** – Put the needs of our clients, co-workers and community above our own.
- **Excellence** – Always pursue perfection.
- **Humility** – Demonstrate modesty, respect, and introspection.
- **Integrity** – Be honest and ethical in all circumstances.
- **Positive Attitude** – Disposition of optimism and encouragement.



AndCo is in the financial services industry, which is a thirteen trillion dollar industry globally. They work with institutional funds like corporations, public pensions, endowment & foundations and hospitals advising Boards how to manage and administer their pools of assets. The industry directly impacts the markets and the wealth of the entire country. AndCo is in the top 30 in the world with assets under advisement, currently advising approximately \$72 billion. In an industry full of greed and conflicts of interest, AndCo preaches transparency, objectivity, and accountability with zero conflicts of interest.

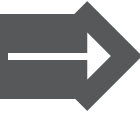
The key to AndCo's success has been their service model and integrity, which is what has built trust and fostered enduring partnerships with their clients. The principles of their Christian faith drive all their business decisions and have also been an integral part of their success. With continued growth, AndCo is building a medium that will impact lives in their firm along with their local community and other communities around the world.



## DISCUSSION QUESTIONS

1. What industry is AndCo in? Name two other competitors in that industry.
2. What sets AndCo apart from the other companies?
3. How is AndCo bringing a redemptive approach to doing business?
4. What impact are they having in the industry?

## BE REVIEW



Biblical economics is a biblical-based process of producing and distributing the resources of God.

Biblical economics focuses on three major questions:

1. How do the people of God produce products and provide services?
2. How do the people of God distribute those products and services among themselves and others?
3. How do the people of God consume products and services produced by themselves and others?

As a Biblical Entrepreneur, the Word of God must guide you as you produce and distribute products and services.

Though God created the heavens and the earth, He gave man the rights to develop an economic system to manage His resources.

There are two types of worldly economies: capitalism and communism. The differences between the biblical economy and worldly economy are:



<b>BIBLICAL ECONOMY</b>	<b>WORLDY ECONOMY</b>
Administered by servants of the Lord, Jesus Christ	Capitalism: <ul style="list-style-type: none"> <li>• Operates through owners</li> <li>• Has less restrictive government regulations (supply and demand)</li> <li>• Has limited supply</li> <li>• Has competition</li> <li>• Is profit driven</li> </ul>
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Functions in, with, and by love	

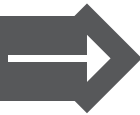
Two sides of economics influence the management of resources in the business world: macroeconomics and microeconomics.

Seven things to keep in mind in order to operate successfully in this biblical economic system:

1. Everything we have belongs to the Lord.
2. Our career choices must be based on our callings and not on our personal ambitions.
3. Products and services must be distributed based on need.
4. The Lord determines the increase of wealth.

5. Profits must be used to improve production, efficiency, and to benefit the Kingdom of God.
6. Production and distribution must be motivated by love.
7. Production, distribution, and consumption must be based on the Word of God.

## BE EXERCISES



Please answer the following questions:

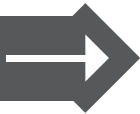
1. Compare the way we define Biblical Economics versus the traditional definition of economics. What is the key difference?
2. Review the three major questions that biblical economics must answer and state an example under each question of how you may address these questions in your life or business.
3. What must be present in order to have a biblical economy?
4. How did economics system originate in the Bible?
5. State one country today that operates under a communist system and one country that operates under a capitalist system. Compare and contrast the two countries.
6. From 1 to 10, how would you rate the macro economy of your country and why?
7. Among the seven things that you must keep in mind to operate successfully in today's economy, which one resonates with you the most and why?



**BE VOCABULARY**

Define the following words.

1. Biblical Economics
2. Capitalism
3. Communism
4. Supply
5. Demand
6. Economy

**BE SCRIPTURE**

On a separate sheet of paper, please write out the scriptures below.

1. Psalm 24:1
2. Matthew 22:27-29
3. Genesis 41:40
4. Matthew 4:8
5. Galatians 5:13
6. Genesis 1:26
7. Genesis 1:1







# BIBLICAL ENTREPRENEUR CODE OF CONDUCT AND PLEDGE

CODE OF CONDUCT: We must operate our business with love for our God, and our customers.

## **Mathew 22:37-39**

Jesus said to him, "‘You shall love the Lord your God with all your heart, with all your soul, and with all your mind.’ This is the first and great commandment. And the second is like it: ‘You shall love your neighbor as yourself.’"

PLEDGE: I will conduct my business motivated by love and not greed.

CODE OF CONDUCT: We must invest our time, efforts, skills, and finances profitably to glorify our Lord and Savior Jesus Christ.

## **Deuteronomy 8:18**

And you shall remember the Lord your God, for it is He who gives you power to get wealth, that He may establish His covenant which He swore to your fathers, as it is this day.

PLEDGE: I will operate a profitable business so I can enhance my products and services, increase production and fulfill God’s covenant

CODE OF CONDUCT: We must conduct our business affairs in accordance with God’s laws, government and civil law.

## **Deuteronomy 11:26-28**

Behold, I set before you today a blessing and a curse: the blessing, if you obey the commandments of the Lord your God which I command you today; and the curse, if you do not obey the commandments of the Lord your God, but turn aside from the way which I command you today, to go after other gods which you have not known.

PLEDGE: I commit to conducting Business with the utmost integrity.

CODE OF CONDUCT: We must not contribute to evil works that disdain, destroy or abuse our communities.

**Genesis 2:15**

Then the Lord God took the man and put him in the garden of Eden to tend and keep it.

PLEDGE: I commit to using Business as tool to improving society and the community around me so I can be a witness for the Lord Jesus Christ

CODE OF CONDUCT: We must honor our agreements with the Lord Jesus Christ and others. Think, and examine contracts carefully before entering into agreements with others.

**Ecclesiastes 5:4-5**

When you make a vow to God, do not delay to pay it; For He has no pleasure in fools. Pay what you have vowed—Better not to vow than to vow and not pay.

PLEDGE: I commit to fulfilling the vows and obligations I make to God and others.

CODE OF CONDUCT: Business must be conducted in the spirit of cooperation and unity

**John 17:20-21**

I do not pray for these alone, but also for those who will believe in Me through their word; that they all may be one, as You, Father, are in Me, and I in You; that they also may be one in Us, that the world may believe that You sent Me.

PLEDGE: I commit to working in the spirit of unity and togetherness with others, especially believers; avoiding the spirit of competition.

CODE OF CONDUCT: We must honor and respect, lead and maintain that which we have built for the next generation.

**Proverbs 13:22**

A good man leaves an inheritance to his children's children, But the wealth of the sinner is stored up for the righteous.

PLEDGE: My business will be managed and nurtured to ensure posterity; with the ability to continue for at least three generations.

## ABOUT THE AUTHOR

# PATRICE TSAGUE



Patrice Tsague is a Christian business trainer, entrepreneur, international speaker, preacher, author, business coach. Patrice specializes in helping families incorporate their faith into their business practices, ensuring that their businesses are able to exist beyond the third generation.

Patrice is the co-founder and Chief Servant Officer of both Nehemiah Project International Ministries and PG & Associates, LLC, which he founded with his wife and best friend, Gina Tsague. Patrice is also the co-founder of Nehemiah Enterprise Coaching as well as Kingdom Business Coaching International. Through these organizations, Patrice and Gina are committed to building kingdom businesses around the world. Through Nehemiah Project International Ministries and PG & Associates, LLC, Patrice has trained and coached over 7,000 individuals on how to start or expand their businesses using Christian business training and coaching principles found in the Bible.

Patrice has authored several books and serves on several boards including The Timothy Plan and Cornerstone Christian Academy in Vancouver, Washington. Patrice and Gina have two beautiful children, Gabrielle and Danielle Tsague. The Tsague family resides in Vancouver, Washington.



## ABOUT NEHEMIAH PROJECT

### OUR MISSION

To build and equip Kingdom businesses globally.

### PROGRAMS AND SERVICES

 <p><b>Entrepreneurship Training</b></p> <p>Nehemiah Entrepreneurship Institute</p>	 <p><b>Coaching &amp; Support</b></p> <p>Kingdom Business Coaching</p>	 <p><b>Access to Capital</b></p> <p>Nehemiah E-Community</p>
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### IMPACT

To date Nehemiah Project International Ministries has trained and supported over 18,000 entrepreneurs in 22 countries around the world in Africa, Australia, Asia, Europe, and North America.

For more information, visit our website: [nehemiahproject.org](http://nehemiahproject.org)

## NEHEMIAH ENTREPRENEURSHIP INSTITUTE

The Nehemiah Entrepreneurship Institute (NEI) offers entrepreneurs access to world-class content through a network of partners and a convenient, easy-to-manage online platform.

### OUR COURSES



For more information, visit our website: [nehemiahproject.org](http://nehemiahproject.org)



Kingdom Business Coaching™ (KBC) is the sister company of Nehemiah Project that provides support to Nehemiah alumni as well as small to medium sized companies. KBC is an international business coaching and consulting practice that uses a proactive 360-degree coaching approach with various strategic tools and experienced coaches to help clients achieve the following objectives: build healthy God-honoring families and relationships, build Kingdom companies that aligns with their values, grow their top and bottom line with Kingdom impact.

## OUR MISSION

Helping Kingdom companies achieve transformational results.

## OUR SERVICES



For more information or to schedule a free initial consultation, visit our website: [kingdombizcoaching.com](http://kingdombizcoaching.com)

# NEHEMIAH E-COMMUNITY

Connecting Biblical Entrepreneurs to resources, and investors to Kingdom impact opportunities.

The Nehemiah Entrepreneurship Community (E-Community™) is a comprehensive and robust online membership platform. The E-Community™ provides entrepreneurs with quality online biblically-integrated business training, group coaching, and opportunities to connect and network with other Biblical Entrepreneurs from around the world who share their values. The E-Community™ also provides members a marketplace to distribute their products globally, and allows access to investors through a Global Kingdom Investors Network. The E-Community™ is a safe, shared-value, high-impact network of investors and entrepreneurs who are providing innovative products and services, and are contributing to the transformation of communities and nations.







Equip entrepreneurs for success with access to discounted, free and comprehensive, biblically-integrated business courses



Move businesses from profitability to succession through free, transformative, group business coaching, and discounted customized coaching



Eliminate business isolation by connecting members to other entrepreneurs from around the world who share their values



Help businesses increase sales by featuring member businesses in an online business directory, and their products in an online marketplace



Provide investors with global access to quality deal flow investment opportunities with returns, as well as kingdom impact



Help entrepreneurs raise capital to start and expand their business by connecting them to Kingdom Impact Investors through the Global Kingdom Investors Network



Give Nehemiah program partners access to the most up-to-date, comprehensive resources

For more information, visit: [nehemiahproject.org/ecommunity](https://nehemiahproject.org/ecommunity)

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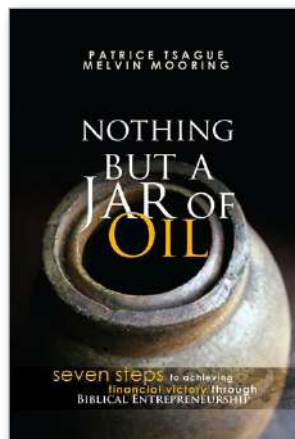
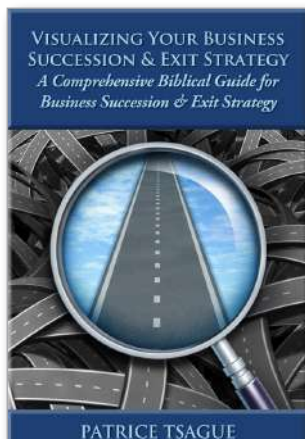
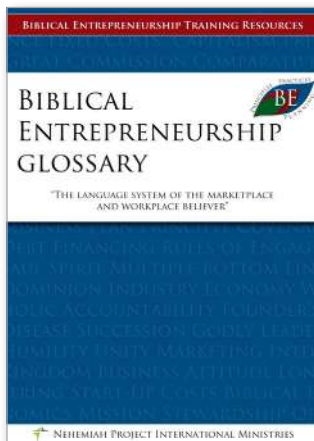
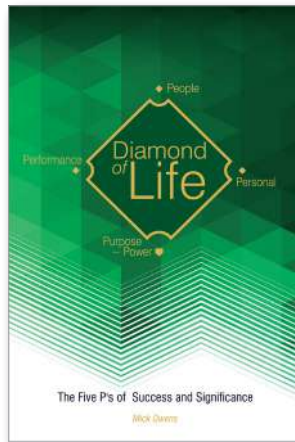
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# PRACTICES OF BIBLICAL ENTREPRENEURSHIP

STUDENT EDITION † 4<sup>TH</sup> EDITION

Most of what we know about business comes from a non-biblical worldview while the Bible is full of practical wisdom on how to operate a business. Most business courses either sees business as incompatible with the Bible or falls short in making the Bible really relevant to business. Practices of Biblical Entrepreneurship takes traditional MBA topics, challenges their traditional understanding, and teaches us how to really do business by the Book. Practices of Biblical Entrepreneurship is designed to help you build a profitable, sustainable, and scalable business. Building on the foundation laid out in Part I - Principles of Biblical Entrepreneurship, the course begins with an introduction to Biblical Economics where students are challenged to reject the scarcity economic worldview to adopt a biblical view of sufficiency and abundance. Throughout the course, you learn to align your business ideas with your calling, how to count the cost of expanding or starting a new business, international trade, biblical management, financing a business, succession and exit strategy, and much more. The course uses various biblical and practical business examples to demonstrate that business is God's idea and the Bible is the best business textbook. By the end of this course, entrepreneurs are better prepared to build and expand their kingdom company profitably while making a kingdom impact.



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