
The Nature of a Practice's Goods

Keith Wyma¹

A RESPONSE TO Daniel Sportiello (2019), “MacIntyre and Wyma on Investment Advising,” *Bus Ethics J Rev* 7(1): 1–6,
<https://doi.org/10.12747/bejr2019.07.01>

ABSTRACT

Daniel Sportiello argues that my support of financial planning as a MacIntyrean practice fails because I have misunderstood the concept of internal goods, and because financial planning then has no internal good at all. Here, I rebut those charges.

IN “THE CASE for Investment Advising as a Virtue-Based Practice” (Wyma 2015), I argued that the profession of financial advising (or ‘investment advising’ or ‘financial planning’) meets Alasdair MacIntyre’s criteria for practices, against his own objections. MacIntyre’s opposition is two-pronged: first, that financial advising has no internal good, but is merely a set of technical skills aimed at producing the external good of money; and second, that not only does financial advising not depend on virtues but that it actually depends on vices for success in the activity. I countered by showing that (a) financial planning has internal goods – both of performance and of production – and that (b) financial planning, in ways unnoticed by MacIntyre, essentially depends on virtues after all. However, in his Commentary, “MacIntyre and Wyma on Investment Advising,” Daniel

¹ Whitworth University. Email: kwyma@whitworth.edu