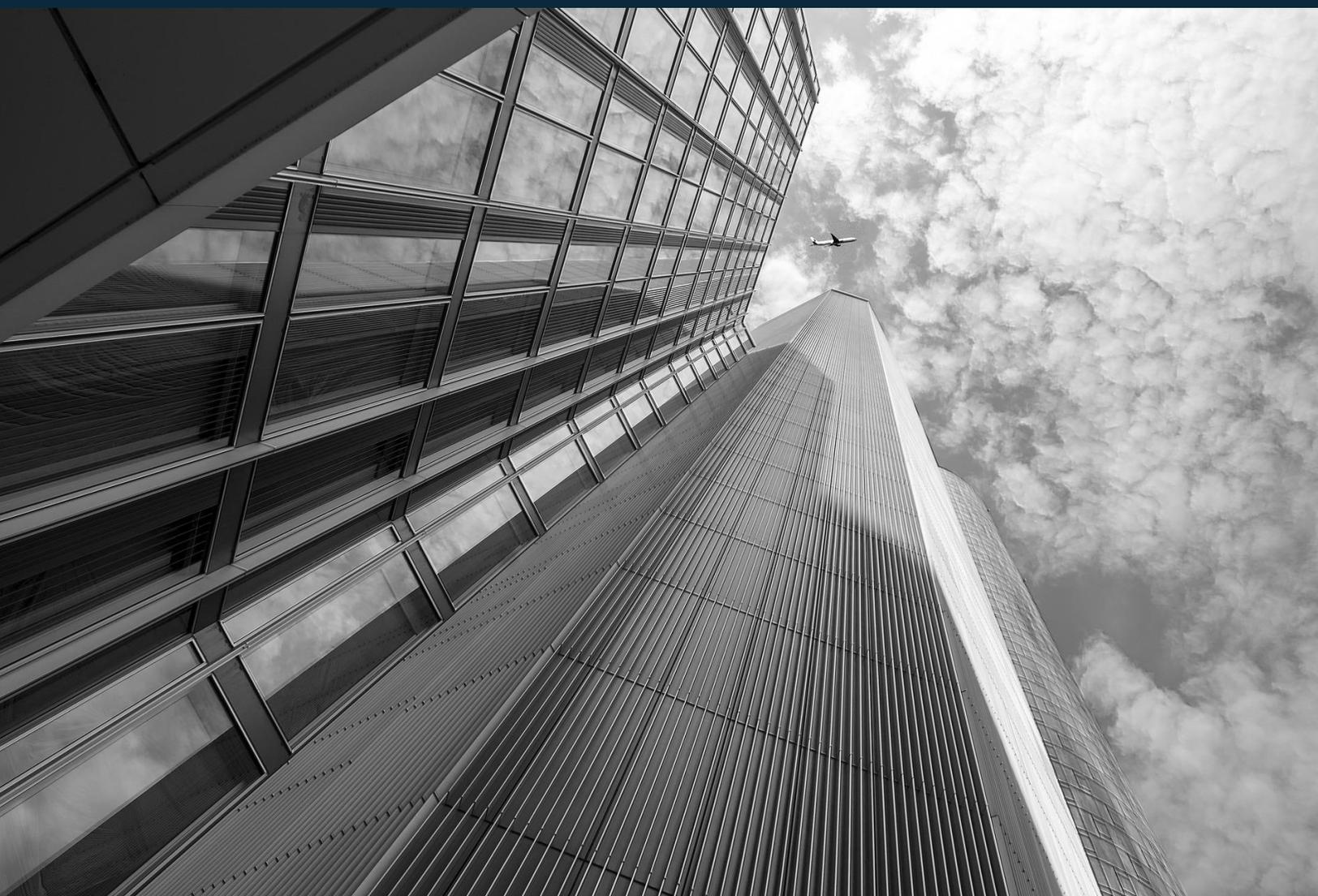


PURPOSE TRENDS REPORT

A selection of what has been published about Purpose in June 2023



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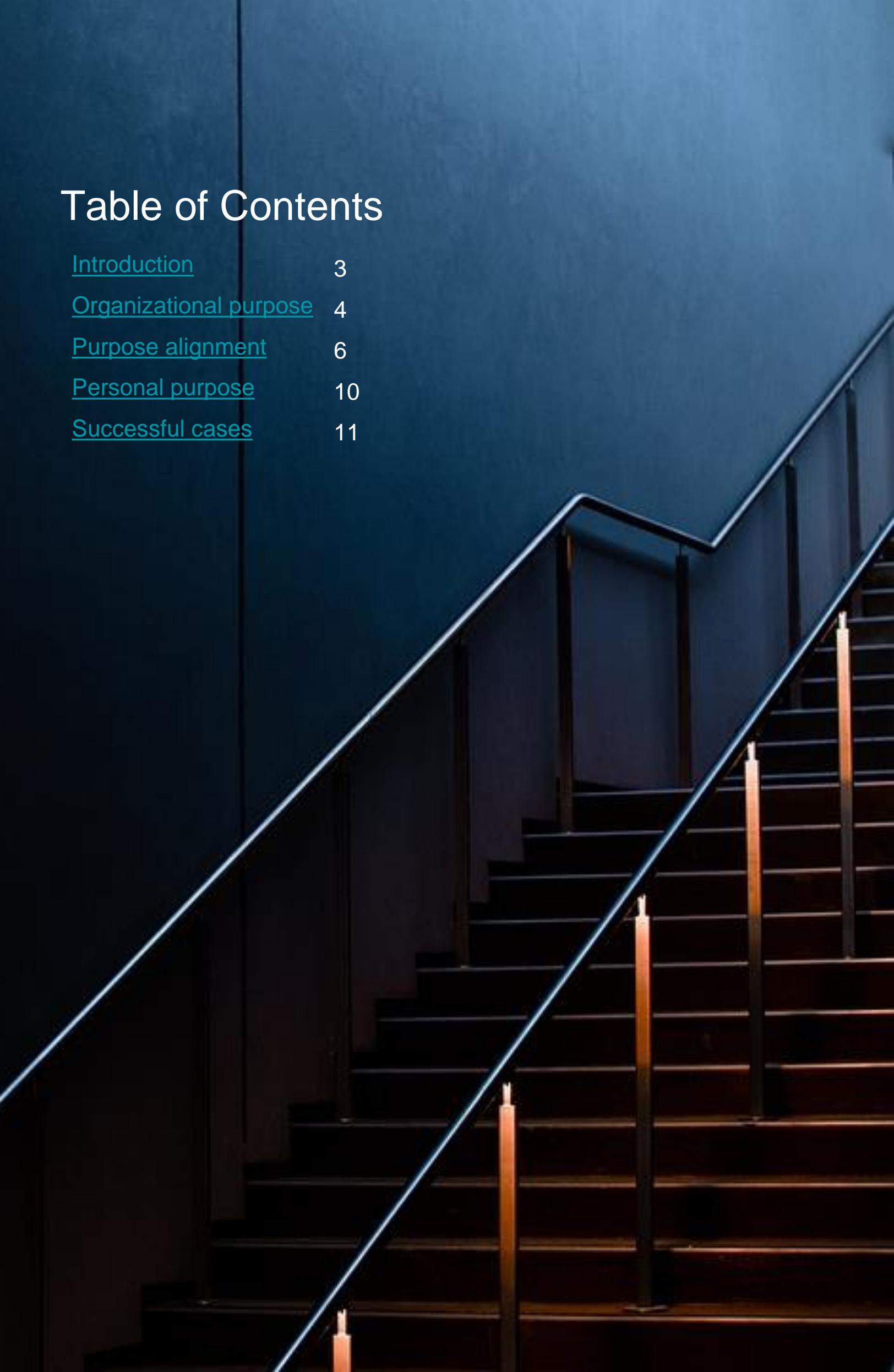
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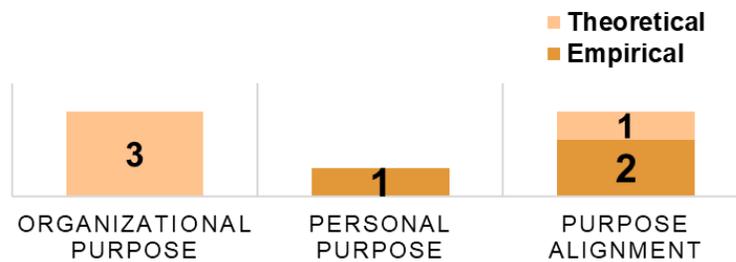
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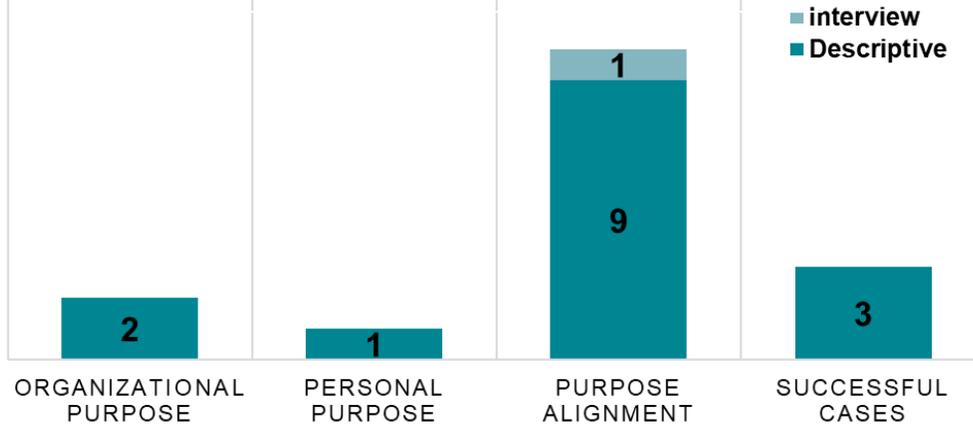
INTRODUCTION

In this report, we want to synthesize the most relevant about corporate purpose published in June 2023. For this aim, we did a content search (using selected keywords) in Scopus and Google Scholar for academic publications; and diffusion magazines and other trusted sites for articles and reports. We selected relevant publications about organizational purpose, purpose alignment, and personal purpose. Also, we include successful cases that show how corporate purpose has been implemented. Below, we present statistics about the selected literature.

ACADEMIC PUBLICATIONS - JUNE 2023



ARTICLES AND REPORTS - JUNE 2023



Some articles maintain that employees now think beyond salary; they see an organization's purpose as an important reason they accept a new job. Additionally, other articles support that brand purpose is nowadays a key purchasing criterion for most consumers globally, and it should not be just about communications and messaging but actions; otherwise, consumers will reject the brand.

Some academic publications define corporate purpose as a firm's *raison d'être*, which should be closely aligned with the organizational values, norms, and strategies. Both academic publications and articles state that corporate purpose encompasses economic and social value extending beyond the corporation to the multiple stakeholders engaging with the corporation.

Some articles argue that the difference between a business that survives and a business that thrives lies in people who believe in the company's purpose and mission since this keeps the people in the company inspired, motivated, and moving forward. They maintain that only when employees experience the synergy between their personal purpose and the organization's purpose do they become more satisfied, engaged, productive, and innovative. In this way, a clear purpose helps manage unexpected or potentially damaging situations.

Further, academic publications and articles propose that establishing an organization's purpose should be an authentic and thoughtful process involving the expectations of the different stakeholders, and that should materialize into strategies.

This report presents the Employee Purpose iQ (EPiQ) as a tool that diagnoses where purpose is not optimized. Finally, it describes the cases of British Columbia Lottery Corporation (BCLC) and Intrepid Travel, two organizations that have implemented corporate purposes.

Academic publications (3)

Corporate Purpose in Comparative Perspective: The Role of Governance

Strategy Science, SJR Q1 [see online](#)

Abstract: Corporate purpose has become a central part of doing business as usual and in the social movement to involve corporations in solving complex societal and environmental challenges. In this essay, I first deconstruct what corporate purpose means from a sociological perspective, and I submit that it is important to identify to whom that purpose is targeted. Second, I seek to make the point that corporate purpose is not universal in that there is not a one-rule-fits-all template on how to develop corporate purpose. I draw on comparative corporate governance, stakeholder management, and institutional theory arguments to illustrate how corporate purpose means different things in different societies and that the departure point of the emanation of corporate purpose varies across countries. This differential meaning is explained in part by the institutional setting as well as very different societal expectations of corporations. Finally, building on insights from existing corporate governance research, I argue that stakeholder engagement can be a useful tool toward effectively deploying corporate purpose.

The origins of SWOT analysis

Long Range Planning, JCR Q1 [see online](#)

Abstract: The origins of SWOT analysis have been enigmatic, until now. With archival research, interviews with experts and a review of the available literature, this paper reconstructs the original SOFT/SWOT approach, and draws potential implications. During a firm's planning process, all managers are asked to write down 8 to 10 key planning issues faced by their units. Each manager grades, with evidence, these issues as either safeguarding the Satisfactory; opening Opportunities; fixing Faults; or thwarting Threats: hence SOFT (which is later merely relabeled to Strengths, Weaknesses, Opportunities and Threats, or SWOT). Subgroups of managers have several dialogues about these issues with the instruction to include the needs and expectations of all the firm's stakeholders. Their developed resolutions or proposals become input for the executive planning committee to articulate corporate purpose(s) and strategies. SWOT's originator, Robert Franklin Stewart, emphasized the crucial role that creativity plays in the planning process. The SOFT/SWOT approach curbs mere top-down strategy making to the benefit of strategy alignment and implementation; Introducing digital means to parts of SWOT's original participative, long-range planning process, as suggested herein, could boost the effectiveness of organizational strategizing, communication and learning. Archival research into the deployment of SOFT/SWOT in practice is needed.

Corporate Purpose

SSRN, [see online](#)

Abstract: This chapter examines the duality of corporate purpose. First, corporate purpose can be understood at the level of the individual corporation. Enabling corporate law allows for customization and corporate organizers can specify their choice of purpose. Second, by contrast, corporate purpose is viewed as a generalizable and monolithic concept across companies. It is an abstract debate at the heart of corporate law, which ramifies deeper issues such as the role of corporations in society and in whose interest they should be run. We explore these two sides of corporate purpose and argue that while each aspect of corporate purpose is a commonly understood way of thinking about the topic, they operate in tension with each other. The flexibility provided under law is effectively modified or constrained by the cultural, legal, and institutional environment that fiduciaries operate in, which has been and continues to be shaped by the great debate about corporate purpose.

Articles (2)

It's never too late to give your business a statement of purpose

Holly Quinn, Technical.ly [see online](#)

It describes the statement of purpose as a single sentence or two that tells the world the company's priorities. It proposes that if organizations find that their current statement needs updating, brainstorming can be a productive team-building exercise that can give organizations insight into how their employees perceive the business.

The Power Of Midyear Strategic Adjustments To Your Business Strategy

Fran Biderman-Gross, Forbes [see online](#)

It proposes that the key to a successful business strategy is the purpose. It also sightlines that organizations should focus on the key purpose indicators, which tell how well the organization is aligned with its purpose. It presents some modifications organizations must make to keep their goals on track and their purpose clear.

““ Your business’s purpose must guide your business strategy. Only then will you attract customers who resonate with that purpose and establish a strong brand presence based on your values. ””



Academic publications (3)

Making Sense of Corporate Purpose

Strategy Science, SJR Q1, [see online](#)

Abstract: Both the societal purpose of the corporation and an individual corporation's sense of purpose have been subject to increased attention by business elites and academics alike. This special issue presents diverse viewpoints on these two distinct yet interrelated topics. In this introduction, we present the various contributions and build on their insights to develop our independent sensemaking of what corporate purpose entails. Thus, we define corporate purpose, at both the organizational and societal levels, as an institutionalized ideal, a historical, value-based aspiration guiding strategic decision making and practices. We interpret the current societal movement on corporate purpose as one rejecting the logic of shareholder capitalism and proposing sustainable capitalism in its place: an ideal for corporate purpose based on sustainable prosperity for society and its population. At the organizational level, corporate purpose can thus be articulated as a distinctive and meaningful intent to enhance the lives of people. We identify four strategic issues to consider in reconstituting a corporation's purpose: corporate governance, strategic leadership, stakeholder engagement, and implementation. We conclude by highlighting the centrality of purpose to corporate strategy, an emphasis that was present in the field during its origins but one that got displaced under a logic of shareholder primacy.

“ Purpose must be experientially meaningful, truly guiding the corporations' critical decisions and its distinctive competencies [...] corporate purpose must be aligned with the societal role for the corporation, as a source for sustainable economic growth and prosperity. ”

Servant leadership measurement: a comparison of five instruments in China

Leadership and Organization Development Journal, JCR Q2, [see online](#)

Abstract: Purpose– This article provides deeper insights into the measurement of servant leadership within the Chinese culture. Servant leadership is viewed as a responsible leadership style that is beneficial to organizations by awaking, engaging and developing employees and working from a sense of service and stewardship for the world with a long-term perspective. Design/methodology/approach – The paper consists of a survey study that examines the relationships between 5 servant leadership measures translated into Chinese and outcome measures using a sample of 463 participants. Findings – The authors' results show that the five measures are very comparable. Although some differences exist, the combined conclusions from internal consistency, intercorrelations and correlations to outcome variables and factor analysis confirmed their overall commonality. A core group of 11 items is introduced as a potential scale to represent the underlying variance of all 55 items. Originality/value – This study validates how the five instruments are grounded in the core aspects of servant leadership described by Robert Greenleaf, the service aspect of choosing to become a leader and the importance for a leader to give attention to the followers' personal growth, meaningful work and well-being.

Organisational identity development by entrepreneurial firms using social media: a process-based model

Journal of Business and Industrial Marketing, JCR Q3, [see online](#)

Abstract: Purpose: This paper aims to explore how entrepreneurs use social media (SM) to develop their organisational identity within business networks. Design/methodology/approach: A single embedded case study was used comprising a case firm entrepreneur and eight connected network actors within an artisan food context in Ireland. Data was collected using an in-depth interview complemented with content analysis of networked firms' Facebook posts (N = 1,652) over a three-year period. Findings: This paper identifies four common network processes through which entrepreneurs can leverage SM to develop their organisational identity within networks. The processes are network relating, collaborating within networks, interacting with trends and connecting with community. Research limitations/implications: Findings are limited to the Irish artisan food sector and explore identity development through a single SM platform. The applicability and variation of use of the processes across industries would serve to further refine the processes identified. Practical implications: Practically, the four processes through which identity within a network can be developed using SM can help entrepreneurs to access and position themselves within business networks, gain access to resources and overcome the classic limitations of newness and smallness. Originality/value: This paper provides a conceptual framework illustrating the processes involved in developing entrepreneurial organisational identity within business networks using SM. This paper adds to a growing literature that places interaction at the heart of identity development and responds to calls to further understanding of the process of identity development for entrepreneurial ventures.



Articles (10)

Does a Purpose Help Brands Grow?

Eric Almquist, Kelly Edwards, Philip Dowling, and Ashley King. Bain & Company [see online](#)

It supports that brand purpose is nowadays a key purchasing criterion for most consumers globally. It sustains that purpose-related brand strategy should not be just about communications and messaging but actions; otherwise, consumers will reject the brand. It also explains that brands with a clear view of delivering a differentiated higher-purpose consumer value can unlock substantial growth.

How To Attract And Retain Top Executive Talent Through Purpose

Karen Greenbaum, Forbes [see online](#)

It maintains that employees now think beyond salary; they cite an organization's purpose as an important reason they accept a new job. It proposes that establishing an organization's purpose should be an authentic and thoughtful process involving multiple stakeholders from the top down rather than a hasty decision made only by top executives. It sightlines that organizations in which exist a shared purpose unlocks innovation, engagement, and measurable competitive advantage.

Learn The First Step To Unlock The Power Of Purpose

Alain Hunkins, Forbes [see online](#)

It sustains that purpose affects people and profits. It argues that only when employees experience the synergy between their personal purpose and the organization's purpose do they become more satisfied, engaged, and productive. It also maintains that purposeful companies have higher levels of innovation and growth compared with companies that do not have a developed purpose.

Propósito Corporativo: Entrevista con Rafael Santana

Edwin Carcaño Guerra, [see online](#)



It defines corporate purpose as the difference each company makes in the lives of an organization's stakeholders. It sustains that a purpose-driven business is not only an income-generating but also a well-being one. He explains that having a purpose and being consistent with it helps mitigate staff turnover because it generates a sense of belonging and positively impacts the economic return. It supports that leaders must be involved to implement the purpose effectively.

Purpose-Driven Companies Grow 3 Times Faster — So Here's How to Become One Without Sacrificing Profit.

Anjan Thakor , [see online](#)

It presents purpose as the "why" behind the company's mission and vision statements that help align the decisions during uncertainty. It sustains that purpose-led organizations have a powerful influence on society and be focused on more than just financial goals. For instance, they encourage personal development among all employees. It proposes four ways to be a change catalyst and lead an organization with purpose without sacrificing long-term profits.

Purpose-Driven Organizations Foster Employee Retention And More

Diane Winiarski, Forbes [see online](#)

It presents different benefits of having a clear purpose. For instance, it explains that a clear purpose strengthens the customer base, fosters employee motivation, and helps manage unexpected or potentially damaging situations. It emphasizes that building A Purpose-Driven Organization Requires Commitment and a clear understanding of all stakeholders. It lists requirements for building successful purpose-driven organizations.

Research: Your Love for Work May Alienate Your Colleagues

Mijeong Kwon, Julia Lee Cunningham, and Jon M. Jachimowicz. Harvard Business Review [see online](#)

It explains that all the organizational employees have unique contributions to their organization. It sustains that appreciation of what each employee is, and recognizing and celebrating these unique contributions will help create a sense of belonging and purpose among the workforce and, thus, will lead to increased engagement and productivity.

Serve Don't Sell: How A Purpose Driven Sales Approach Can Drive Growth - And Social Impact

Afdhel Aziz, Forbes [see online](#)

It explains that purpose-driven sales prioritize a product or service's positive impact on society and the environment over purely profit-driven motives. It sightlines that sales teams with a clear purpose to make a difference in the lives of Consumers are more innovative, strategic and have a better connection with their Customers which will help organizations t more likely to gain customers' trust and win the market.

The Case for Good Jobs: How Great Companies Bring Dignity, Pay, and Meaning to Everyone's Work

Zeynep Ton, Harvard Business Review [see online](#)

It explains how a sense of meaning is a higher need for employees. It sustains that finances are crucial for organizations, but people are also increasingly rethinking whether they want to work for a company driven solely by financials. It argues that it is important to be ethical and use teamwork, camaraderie, and a sense of purpose to drive results.

The Importance Of Why: Your Mission Matters Because Of Purpose

Seth Rainford, Forbes [see online](#)

It argues that the difference between a business that survives and a business that thrives lies in people who believe in the company's purpose and mission since this keeps the people in the company inspired, motivated, and moving forward. It explains that purpose refers to the "why" organizations do what they do. The mission gets at how a business fulfills its purpose. It sightlines that in order to make a real impact in the organization, the purpose needs to be embodied within the company, its leaders, its policies, and ultimately its culture.

Academic publications (1)

Changes in Nurses' Sense of Calling During the COVID-19 Pandemic: A Qualitative Study

Journal of Career Development, JCR Q3, [see online](#)

Abstract: This study investigated changes in nurses' sense of calling during the COVID-19 pandemic, as well as possible reasons for these changes. A total of 440 nurses in Turkey responded to a single open-ended question about their work attitudes and experiences. Emergent Qualitative Document Analysis (QDA) was used to analyze the responses. Results demonstrated that nurses experienced both positive and negative changes to their sense of calling, sometimes simultaneously. The most frequently cited reasons for positive changes were nurses' perceived job significance, their desire to serve humanity, and a sense of meaningful work. In contrast, terms describing their reasons for experiencing negative changes include exhaustion, underpaid, unappreciated, overwork, disengagement, risky, stress, and anxiety. This study provides the first evidence on how a sense of calling experienced by Turkish nurses has been affected by the COVID-19 pandemic. Implications for theory, research, and practice are explored.

Articles (1)

How Your Story Can Drive Your Career Momentum

Kathy Miller Perkins, Forbes [see online](#)

It sustains that leaders- purpose should go beyond the pursuit of individual success; it encompasses the positive impact they strive to create in the world. It proposes that when leaders clarify their purpose, they become more effective standout leaders and a source of inspiration and motivation for those around them.

“

By understanding your experiences, values, and aspirations, you uncover the greater purpose that drives your work and leadership.

”



Articles (3)

Measure What Matters: Are You Optimizing Purpose to Uplift Your Workforce?

Carol Cone, Sustainable Brands [see online](#)

It presents EPiQ as a diagnostic tool that helps organizations to identify inconsistencies in the purpose implementation to ensure that purpose produces returns across the enterprise. It supports that EPiQ helps companies understand the impact of their investments in purpose related to talent attraction and retention, leadership trust, belonging, performance, and influence on decision-making.

How Fusing Purpose and Employee Experience Is Creating ‘Win-Wins’ for the Greater Good

Christian Yonkers, Sustainable Brands [see online](#)

It explains that the British Columbia Lottery Corporation (BCLC) is focused on responsible gaming and seeks to make every decision through a social-purpose lens. It explains that by staying true to the company’s core values (integrity, respect, and community), BCLC reinforces the social purpose, which is the launching point for a positive culture.

“We exist to generate win-wins for the greater good.”



How Intrepid Travel Is Pioneering Purposeful Travel That’s Good For The World

Afdhel Aziz, Forbes [see online](#)

It presents Intrepid Travel as a certified B Corporation and a leading small group adventure travel company, offering over 1,100 escorted tours worldwide with an average of 10 travelers per tour. As a B Corporation, Intrepid is committed to social and environmental responsibility. The organization states that balancing profit with purpose is the foundation of its business model.

“We exist to create positive change through the joy of travel. That’s why we don’t want to be the best travel company in the world; we want to be the best travel company for the world.”



