PURPOSE TRENDS REPORT

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

October 2023

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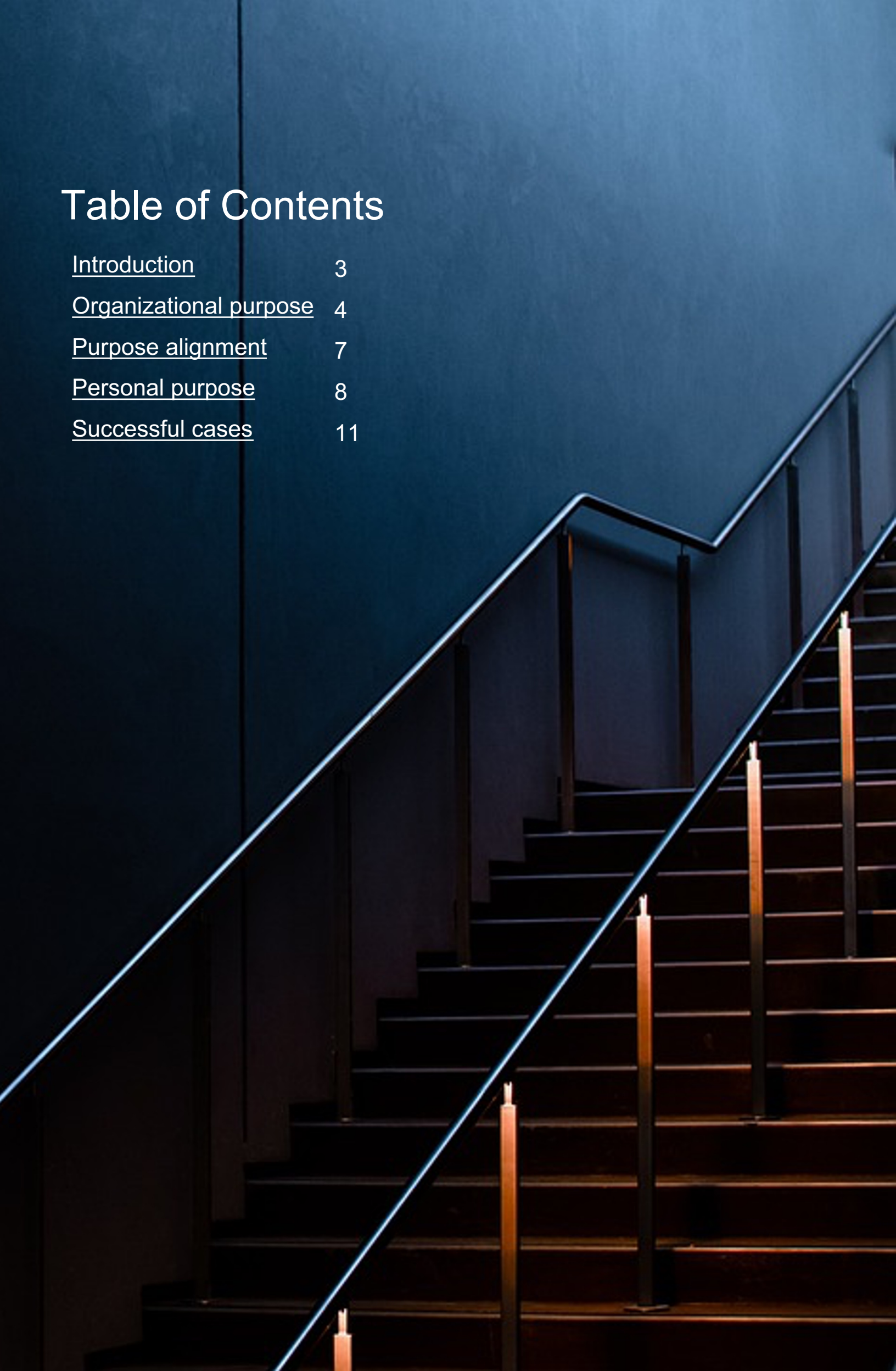School of Economics and Business. University of Navarra

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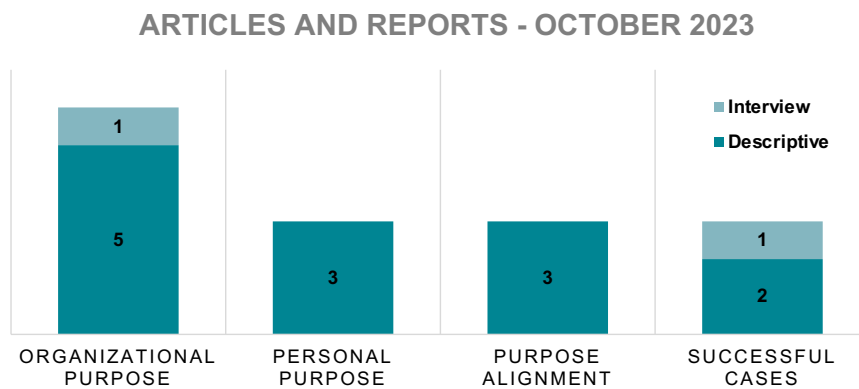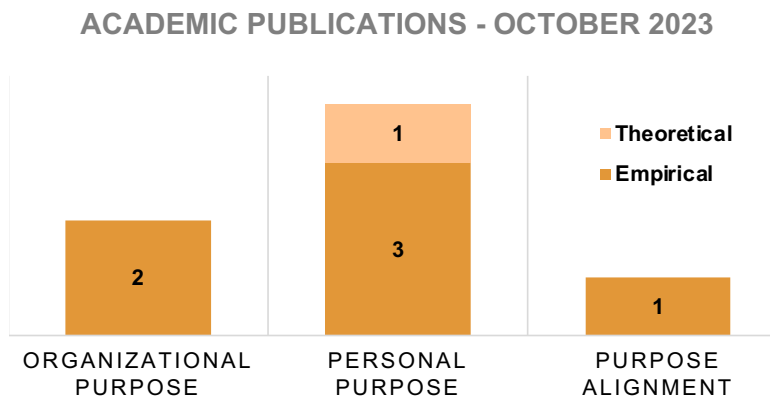
In this report, we want to synthesize the most relevant about corporate purpose published in October 2023. For this aim, we did a content search (using selected keywords) in Scopus and Google Scholar for academic publications; and diffusion magazines and other trusted sites for articles and reports. 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. Bellow, we present statistics about the selected literature.

ACADEMIC PUBLICATIONS - OCTOBER 2023

Legend: Theoretical, Empirical

- ORGANIZATIONAL PURPOSE: Empirical 2
- PERSONAL PURPOSE: Theoretical 1, Empirical 3
- PURPOSE ALIGNMENT: Empirical 1

ARTICLES AND REPORTS - OCTOBER 2023

Legend: Interview, Descriptive

- ORGANIZATIONAL PURPOSE: Interview 1, Descriptive 5
- PERSONAL PURPOSE: Descriptive 3
- PURPOSE ALIGNMENT: Descriptive 3
- SUCCESSFUL CASES: Interview 1, Descriptive 2

Academic research scrutinizes organizations' strategies for maintaining employee relationships during crises, revealing emergent approaches like empathy and purpose. These insights enhance care-based employee relationship management. Articles echo this, emphasizing purpose's transformative impact on high-performance companies, influencing culture, customer relations, and communities.

Some academic exploration reveals weaknesses in companies' responses to board-level workforce engagement provisions, signaling a need for fundamental reform. Articles echo this, stressing the importance of bottom-up dialogue for meaningful corporate purpose. They highlight aligning profit with purpose for sustainable practices. Communication strategies are key, emphasizing purpose's role in building trust and credibility.

Further, several academic publications delve into nuanced aspects of meaningful work, including experiences of work dirtiness, relational identity, and positive responses. Findings extend understanding of how client gratitude can mitigate the negative effects of perceived work dirtiness. Articles stress curiosity's role in unlocking purpose and meaning at work, identifying essential practices like crafting work and investing in positive relationships.

Finally, real-world success stories exemplify the intersection of social purpose and profit. Companies like A.P. Moller–Maersk and Royal Canin adopt advocacy-based models, addressing societal issues while ensuring financial growth. Starbucks and Disney, facing challenges, showcase the tangible payback of a purpose-driven approach. The growth trajectory of Polen Capital exemplifies purpose-driven leadership, emphasizing personal stories, continuous learning, and adaptability for sustained success.

Academic publications (2)

Care-based relationship management during remote work in a crisis: Empathy, purpose, and diversity climate as emergent employee-organization relational maintenance strategies

Public Relations Review, JCR Q1 *see online*

Abstract: This study examined the relational maintenance strategies employed by organizations to maintain relationships with employees over remote/hybrid work in a crisis. Thirteen in-depth elite interviews with heads of communication and human resources from organizations on various top employer lists were conducted. The seven main themes generated from the interviews were clustered into two sets of strategies. The first set consisted of strategies that are widely accepted in current relationship management theorizing in public relations, specifically access, assurances, positivity, and openness. The second set included three emergent strategies, namely, empathy, purpose, and diversity climate. Together, these strategies reflected the lived experiences of employers as they grappled with maintaining relationships with employees remotely while navigating uncertain and ambiguous environments. The findings of this study strengthen theorizing on care-based employee relationship management in the context of remote/hybrid work during crises.

Leveraging purposes and values to motivate and negotiate reform

Science Education, JCR Q1 *see online*

Abstract: This study examines the impact of organizational purposes and values on reforming physics instruction to align with a practice-based instructional approach, in a case of engaging in infrastructuring with a no-excuses charter network. The network's instruction was guided by organizational purposes of ensuring predictable academic success and collegiate access for all students and was supported by a robust system of instructional infrastructures that were initially incoherent with a practice-based approach to science education. To manage this incoherence, the network engaged in infrastructuring with a university-based team of physics education researchers and curriculum developers. Infrastructuring included the redesign of network standards, curricular materials, assessments, instructional coaching routines, and professional development workshops during a 33-month partnership. Extensive ethnographic data were collected during this process and analyzed using a mixture of inductive and deductive coding that facilitated the production of analytical memos, interpretive vignettes, and cross-case comparisons. Analysis revealed reform motivations unique to the no-excuses context and elements of instructional infrastructures that were mutable and immutable to change. During implementation, some redesigned infrastructure elements supported a practice-based approach to physics instruction, including adaptations to daily instructional materials and valued student learning outcomes. Other infrastructure elements constrained reform efforts, including expectations of standards coverage. Implications for instructional reform programs and working with no-excuses networks are discussed.

> " With a purpose you're bringing your employees together, you're giving them something to aim at and aim towards. "

Unlocking Organizational Performance With Purpose

Ranjay Gulati & Sarah Colamarino, Brand Storytelling see online 🎤

In this conversation between Professor Gulati and visionary purpose-driven advisor and strategist Sarah Colamarino, the two discuss some of the major tenets of corporate purpose and how positioning purpose at the center of high-performance companies has an outward ripple effect that has the capacity to impact corporate culture, customers, and communities.

Three Ideas To Lead With Purpose

Peter Ross, Forbes see online

The article explores leading with purpose, emphasizing its parallels to contributing to a sports team for a mutually beneficial outcome. It highlights that purpose-driven businesses witness higher market share gains and faster growth, defending the positive impact on innovation and employee retention. The article argues for the significance of a personal connection to the organization's mission and outlines three ideas for fulfilling your company's purpose: building a team aligned with company values, seeking motivated individuals beyond monetary considerations, and authentically communicating the company's purpose.

> " Leadership is no longer just about power or position. It's about purpose. "

Mind On The Mission: A Guide To Purpose-Driven Leadership

Emmanuel Ramos, Forbes see online

The article explains that purpose-driven leadership aligns enterprise goals with a higher purpose, emphasizing values and creating an impact beyond financial profit. It argues that personal values build stronger team bonds, driving employee engagement and satisfaction. Purpose-driven leaders foster growth by asking, "What do you need for success?" and play a crucial role in talent management, attracting committed employees. The article defends purpose-driven leadership as a strategic approach, guiding decisions aligned with noble organizational causes and promoting positive contributions to communities.

Liderazgo con propósito

David López Calvo, RRHH Digital see online

The article contends that life-threatening experiences, such as those of Viktor Frankl and Ric Elías, underscore the importance of finding a life purpose. It introduces the concept of a "Leader with Purpose," emphasizing traits like aligning individual and company purposes, effective communication, curiosity, honesty, creating psychologically safe spaces, and fostering a passionate, balanced work environment. In essence, purpose-driven leadership centers on connecting with colleagues, building teams, and promoting continuous improvement with gratitude and positivity.

Putting purpose to work: The CEO Purpose Report 2023

Brandpie <u>see online</u>

For the fifth annual Brandpie CEO Purpose Report, they asked 1000 CEOs in twelve markets about their attitudes towards purpose. The report shows that purpose is now firmly cemented as a strategic business tool. However, CEOs are still struggling to implement purpose throughout the whole organization. The report also emphasizes the number one challenge for purpose-driven CEOs: making it relevant and actionable.

To lead with purpose, you must know your company's 'why'

Colleen Murray, Fast Company <u>see online</u>

The article contends that companies often struggle to express a meaningful purpose. It advocates for discovering, not inventing, purpose by delving into a company's history and strengths. Emphasizing the importance of articulating "why" a company exists, it advises against relying solely on customer surveys. A genuine purpose statement, grounded in a company's reality, serves as a strategic filter for decision-making and can differentiate the company in the marketplace. The article cites Target's purpose as an example of a rallying cry that drove customer-centric initiatives.

> " When the right purpose is activated, it provides a strategic filter for decision-making and a north star in times of uncertainty. "

Academic publications (1)

Employee voice at board level: Responses to the revised UK Corporate Governance Code and the prospects for workplace democracy

Economic and Industrial Democracy, JCR Q3 see online

Abstract: This article presents empirical findings on listed company responses to provisions on board-level workforce engagement in the revised 2018 UK Corporate Governance Code, based on analysis of FTSE 350 company reports, survey data from 70 firms, and a series of 41 interviews with directors, senior managers and workforce representatives across 17 case study firms. The findings suggest that, despite some pockets of good practice, the current code-based regulatory framework is weak and ineffective. In light of this, the article considers current debates around strengthening worker voice in governance structures – including through appeals to corporate purpose, investor engagement, and wider changes in the legal and regulatory architecture. It concludes that any fundamental reform would require a recasting of the narrative around corporate purpose, based on a pluralist recognition of the dual nature of labour/capital investments in the firm and a renewed emphasis on the principle of workplace democracy.

Articles (3)

How to Connect Employees to Your Company's Purpose

Hubert Joly, HBR see online

Crafting a meaningful corporate purpose involves more than top-down messaging; it requires inside-out and bottom-up dialogue. The author, drawing from experiences as Best Buy's CEO and subsequent studies, emphasizes the importance of connecting with a broader mission. Insights from leading companies highlight the transformative power of purpose in unleashing what he terms "human magic."

Aligning Profit With Purpose: A Blueprint For Ethical Business Success

Wayne Elsey, Forbes see online

The article emphasizes the increasing importance of aligning profit with purpose for sustainable and socially responsible business practices. Using Patagonia as a model, it suggests lessons for executives, including defining purpose, embracing sustainability, engaging with the community, authentic storytelling, and measuring impact for ethical business success.

The Power Of Purpose: Effective Strategies For Communicating Corporate Community Impact

Emily Burroughs, Forbes see online

The article underscores the importance of aligning corporate community impact with core values for effective communication. It argues that this approach builds trust, credibility, and positive impacts. Tips include defining a core message, segmenting audiences, empowering employees, crafting compelling stories, quantifying impact, ensuring consistency, and measuring effectiveness.

Academic publications (4)

"A Little Thanks Changes My World": When and why dirty work employees feel meaningfulness at work

Journal of Business Research, JCR Q1 see online

Abstract: Past research suggests that due to work dirtiness, employees performing dirty work derive their work meaningfulness from the social identity process, through which they enact stigma- or taint-countering tactics at the collective or individual level. However, identity research suggests that relational identity achieved through positive responses from specific and significant others at the interpersonal level outside of occupations can be important in enriching the meaning of work for employees. Through this theoretical lens, we argue and find in two multisource and multiwave field studies that dirty work employees' perceived work dirtiness renders their work less meaningful through a decreased sense of social worth. However, positive responses such as clients' gratitude can attenuate the negative effects of perceived work dirtiness. This study extends research on dirty work by revealing that relational self can also be an important source for dirty work employees' meaningfulness at work via their social worth perception.

> " Employees can derive a sense of purpose and significance at work when their work allows them to have an ideal, desired, or aspirational sense of self. "

Factors influencing home care workers' loyalty in long-term nursing services

Humanities and Social Sciences Communications, JCR Q1 see online

Abstract: Given the high prevalence of clinical disease and disability among elderly individuals, there is an ever-greater demand for social care services. Despite this demand, the elder care sector has the largest labor shortage levels among all front-line providers of long-term care services. Strategies to reduce turnover and improve employee loyalty have therefore become an important issue. The purpose of this study is to identify the factors that affect the loyalty of home care workers. Following a literature review, we determined four independent variables—job satisfaction, work engagement, organizational citizenship behavior (OCB) and transformational leadership—and investigated their relevance to, and ability to predict, home care workers' employee loyalty. A total of 455 home care workers participated in the anonymous survey. The results of multiple regression analysis indicate that the adjusted coefficient of determination (R^2) of the model explained 65.6% of the variance of the dependent variable, showing high explanatory capacity. The influences of the four independent variables on employee loyalty were all significant and positive, with the greatest impact on employee loyalty being exerted by OCB (Adjusted ß = 0.400), followed by job satisfaction and then transformational leadership. The three hierarchical regression models provided evidence for the partial mediating effect of job satisfaction, work engagement and OCB between transformational leadership and employee loyalty. Our findings suggest that managers of home care institutions should adopt a transformational leadership style to motivate home care workers' job satisfaction, work engagement and OCB. Such an environment not only help retain employee but also attract more young people to join the ranks of the home care profession, which will help solve fundamental short-staffing problems.

A systematic review of meaningful work unifying 20 years of theoretical and substantive contributions (2000–2020)

Journal of Advances in Management Research, SJR Q2 _see online_

Abstract: Purpose: Meaningful work is gaining importance in the core domains of human resources research. However, there is confusion regarding what constitutes meaningful work and its determinants and outcomes. Earlier studies have conflated conceptual and empirical arguments. Hence, researchers lack clear insights into factors related to employees' experiences of meaningfulness. This study aims to discuss the aforementioned issue. Design/methodology/approach: The authorsconducted a systematic literature review (SLR) of 88 studies (2000–2020) meeting relevant criteria to identify dominant trends and significant gaps in the authors' understanding of meaningful work. Findings: This review identified six aspects to conceptualize meaningful work. At the same time, the authors highlighted the dominant theory and the instrument used to explain and measure meaningful work. Based on the same, the authors identified different groups of individual and organizational-level determinants and outcomes of finding meaning in work. The analysis also indicates that the comprehension of meaningful work was restricted because most data were obtained from the USA, Europe and certain regions of Asia. During this assessment, the authors observed that several studies emphasized individual-level effects, self-reporting and cross-sectional studies, which restricted the ability to make causal inferences. Originality/value: This study extends earlier works where the authors stock-take existing research for the past 20 years and build on past trajectories to enrich the authors' understanding of meaningful work. Unlike earlier works that focused on a specific domain, such as human resource development, this work differentiates by taking an integrated framework-based approach leveraging the antecedents, decisions and outcomes (ADO) and the theories, contexts and method (TCM) framework to consolidate and advance knowledge in the field thoroughly.

The Meaning and Purpose Scales (MAPS): development and multi-study validation of short measures of meaningfulness, crisis of meaning, and sources of purpose

BMC Psychology, JCR Q2 _see online_

Abstract: Background: Meaning in life is multidimensional. It encompasses different qualities of meaning, such as meaningfulness, crisis of meaning, or existential indifference, as well as the sources from which people draw meaning, or purpose. For both research and practice, it is of high value to know not only the extent of meaningfulness, or its absence, but also its sources. How do these relate to meaningfulness and mental health? Are they accessible to people of different sociodemographic and economic backgrounds alike? For therapeutic and counseling practice, knowledge of experiences and sources of meaning is needed to support a clearer self-understanding in patients or clients and to encourage them to make authentic life choices. The Meaning and Purpose Scales (MAPS) presented here enable researchers and practitioners to gain insights into these dimensions of meaning in life, and, with only 23 items, to do so in a short time. Methods: Using five independent and two follow-up samples with a total N of 7,500, this paper examined the MAPS' internal consistency, test-retest reliability, and convergent, divergent, criterion, factorial, and predictive validity. Results: Principal axis factoring identified two meaning scales, Meaningfulness and Crisis of Meaning, and five purpose scales, Sustainability, Faith, Security, Community, and Personal Growth. The scales proved consistent, stable over four weeks and two months, and valid in multiple respects. In a representative German population sample, Personal Growth, Sustainability, and Community exhibited large, Faith and Security medium positive relationships with Meaningfulness, whereas Crisis of Meaning showed small to moderate negative correlations. Meaningfulness was positively, and Crisis of Meaning negatively predicted by age, partnership, parenthood, and religious affiliation. Financial hardship correlated positively with Crisis of Meaning and negatively with Meaningfulness, Community, and Personal Growth. Meaningfulness and Crisis of Meaning explained 21%, the sources of purpose 6% of additional variance in general mental distress (PHQ-4), beyond sociodemographics. Except for Faith (unrelated), all sources exhibited moderate negative correlations with the PHQ-4. Conclusion: As this series of studies demonstrates, the MAPS provide a highly economic and valid assessment of two qualities of meaning, Meaningfulness and Crisis of Meaning, and five sources of purpose: Sustainability, Faith, Security, Community, and Personal Growth.

Articles (3)

What's Fueling Burnout in Your Organization?

Rob Cross, Karen Dillon, & Martin Reeves, HBR see online

Many people believe burnout is driven by excessive work demands. In fact, it's driven by a specific type of demand–work that requires too much collaboration between individuals or teams of employees. To reduce this collaboration overload, ask these four questions: Can we reduce structural complexity? Does our workflow make sense? Hasthe profusion of teams spiked employees' microstress? And have we built a sense of purpose in our employees' everyday interactions?

4 Ways to Make Work More Meaningful

John Coleman, HBR see online

Curiosity is not just a medium by which we achieve professional success, it's also imperative to unlocking purpose and meaning at work. Curiosity about ourselves, our work, and our colleagues is the key to unlocking the significance behind our work. Adopting the mindset of curiosity with the intention of discovering purpose is made possible through four simple practices: crafting your work, making work a craft, connecting work to service, and investing in positive relationships. With these essentials in mind, we're prompted to ask the right questions and come into each work day more intentionally, carefully, and mindfully.

How To Create Meaning At Work

Rebecca Fraser-Thill, Forbes see online

The article explores the pervasive feeling of meaningless work and suggests that individuals can self-generate meaning if organizations don't impede. Research by Bailey and Madden identifies ways organizations undermine meaningful work. Emphasizing job elements and organizational purpose, the article provides insights into creating a satisfying and meaningful work experience, offering valuable guidance for improvement.

> " If we want to reach a truly meaningful interpretation of our tasks, that interpretation needs to be self-generated. "

Articles (3)

How Your Company's Social Purpose Can Also Drive Profit

Thomas W. Malnight & Ivy Buche, HBR see online

The article explores how companies like A.P. Moller–Maersk and Royal Canin successfully integrate social purpose and profit by adopting an advocacy-based business model. These companies take a stance on societal or environmental issues, engage stakeholders, extrapolate from existing processes, demonstrate leadership vulnerability, and foster an enabling culture, achieving both purpose and sustainable financial growth.

> " *Companies that successfully achieved the dual goals of purpose and profit did so by adopting and advocacy-based business model.* "

Ignore Hardliners, Activists And Cynics…The Payback On Purpose Is Real

Dev Patnaik, Forbes see online

Two iconic American companies, Starbucks and Disney, face pivotal moments reflecting broader pressures on businesses. Starbucks' new CEO, Laxman Narasimhan, immersed himself as a barista to address staff discontent, while Disney contends with activist investor Nelson Peltz's push for a return to traditional business. Corporate purpose is under assault from traditionalists, activists, and cynics, but purpose-driven companies can outperform, yielding outsized returns and building a competitive advantage. Both companies, despite challenges, have historically demonstrated the financial benefits of a purpose-driven approach.

How Alabama Football Player-Turned-CEO Stan Moss Competes To Win

Elizabeth Freedman, Forbes see online

Stan Moss, CEO of Polen Capital, has led the firm's exceptional growth since taking over in 2012. Emphasizing personal stories and purpose-driven leadership, Moss encourages continuous learning and values a "brick-by-brick" approach to growth, focusing on marginal improvements and deliberate decisions. He believes adaptability and prioritizing people are crucial for success in a changing landscape.

> " *What counts is how you take care of people and help them become all that they can be.* "