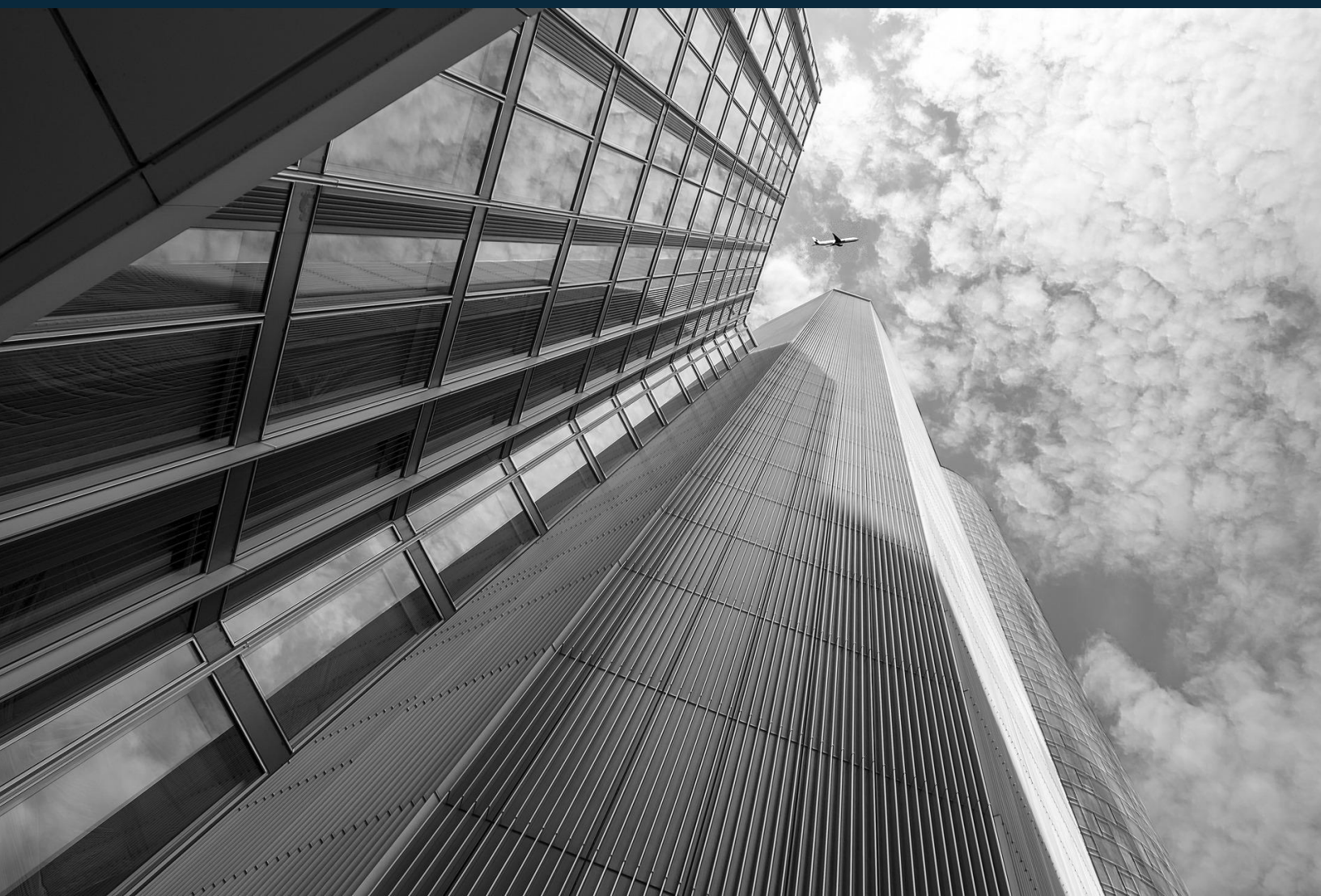


PURPOSE TRENDS REPORT

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



August 2023

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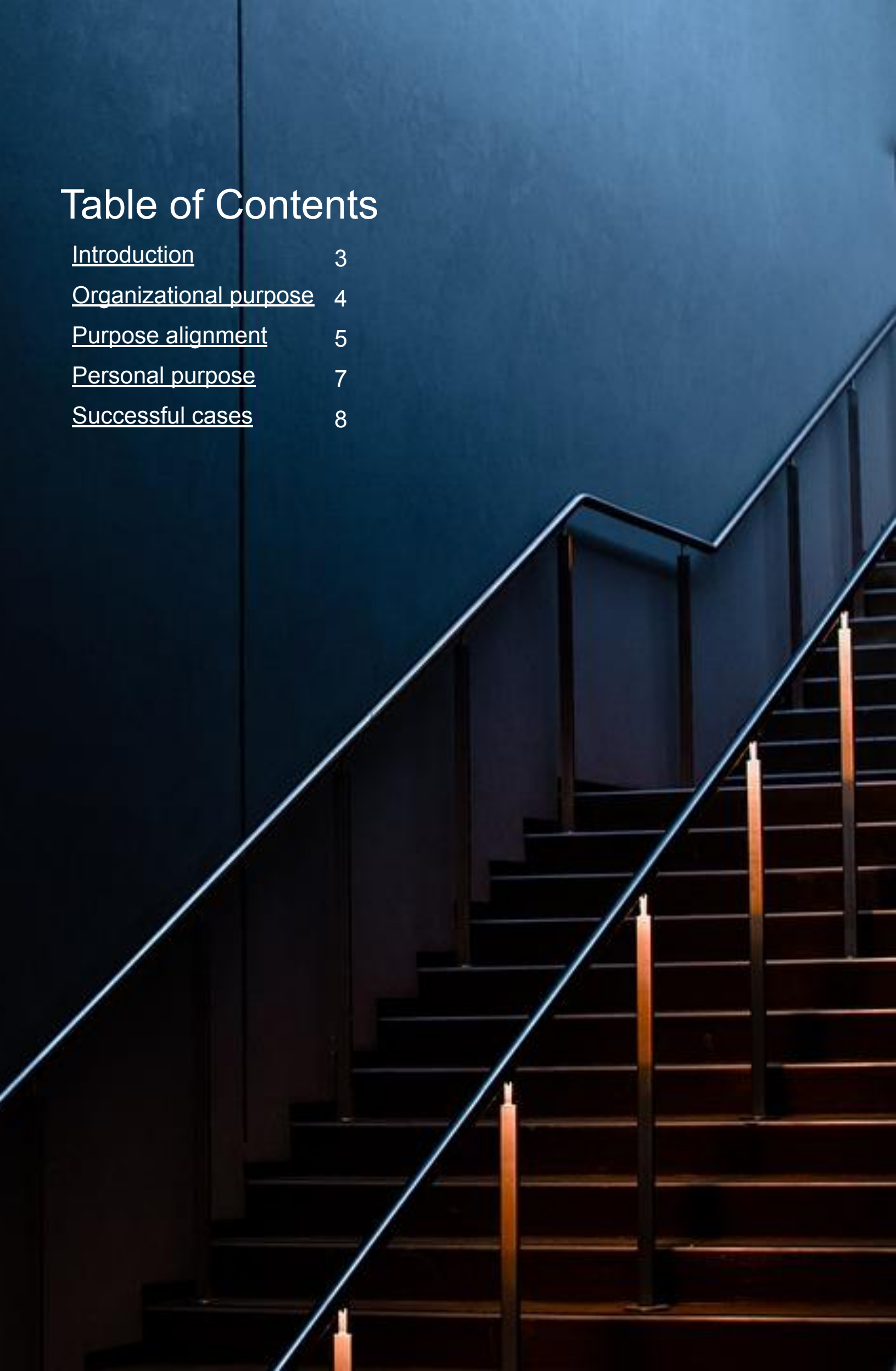
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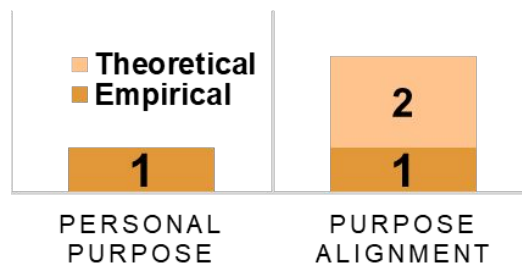
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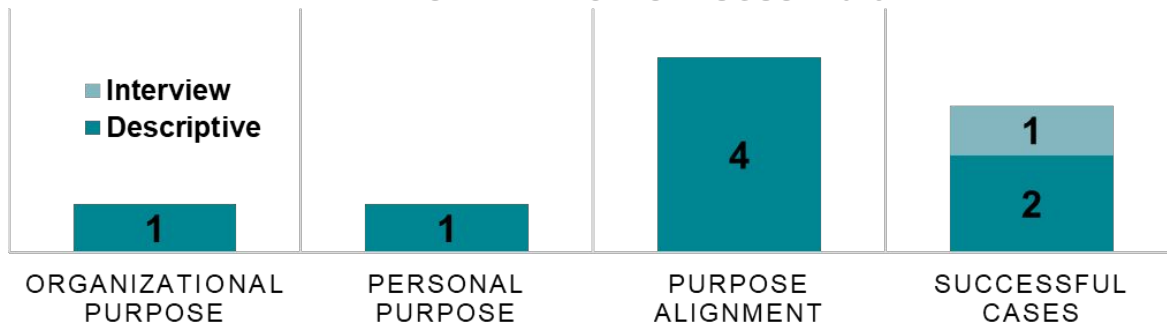
INTRODUCTION

In this report, we want to synthesize the most relevant about corporate purpose published in August 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 - AUGUST 2023



ARTICLES AND REPORTS - AUGUST 2023



Some academic publications argue that each person is destined to find and work to fulfill a certain purpose. They explain that developing and maintaining a sense of purpose is a key component of the human experience, is necessary to find meaning in one's life, and is linked to numerous health benefits.

Academic publications propose that when occupational and civic work is directed towards problems of common concern, enabling people to develop a framework of personal meaning using conscious, value-based reflection. This also permits the creation of collective meanings and joint purposes, which help people know what to do together.

Further, some academic publications sustain that compelling purpose gives the organization value and, through actively supporting employees to identify with and find meaning in it, stimulates commitment and inspires action.

Numerous articles discuss the need for companies to adapt and remain relevant in changing contexts, whether it's adapting purpose statements to address contemporary issues, evolving brand loyalty in response to conscious consumers, or reshaping wealth management practices for younger clients.

In the same sense, articles mention the growing need of aligning values with purpose and the impact that new generations have had on this shift: they want to buy brands they identify with. This alignment is seen as essential for long-term success and impact. The strategies being pursued by "818 Tequila" and "Points4Purpose" can be seen in this regard.

Finally, most articles offer practical recommendations or steps for organizations to incorporate purpose into their strategies, whether it's through crafting mission statements, maintaining a project's original purpose over time or involving employees.

ORGANIZATIONAL PURPOSE

Articles(1)

Want A Company Mission Statement That Lasts? 11 Key Questions To Ask

Forbes Councils Member, Forbes [see online](#)

The article explains that creating a lasting company mission involves delving deep into your business's core purpose, transcending clever slogans, and guiding decisions with the profound "why" that drives your organization. It offers eleven key questions to craft a meaningful mission that include providing maximum value, reflecting genuine care beyond profit, rallying the team, aligning with the audience's needs, identifying a problem that resonates, ensuring long-term relevance, daily motivation, values alignment with stakeholders, positive global impact, differentiation from competitors, and evaluating the company's significance in the world.

“

Identifying the problem that deeply resonates with you brings authenticity and purpose to your mission so that it's not just a catchy statement, but a genuine commitment to making a difference.

”



Academic publications (3)

The “sense” behind proactive behaviors: Feedback seeking, meaningfulness, and personal initiative

Journal of Vocational Behavior, JCR Q1, [see online](#)

Abstract: With organizations increasingly requiring employees to proactively manage their job and career, researchers have examined various proactive behaviors, such as feedback-seeking behavior and personal initiative. However, few studies have explored the relationships and dynamics among these behaviors. Based on sensemaking theory, this paper argues that employees' feedback-seeking behavior is positively associated with their performance through two stages: meaningfulness and personal initiative. Our hypotheses were tested and supported using two samples: 196 supervisor-subordinate dyads from one large organization in China (Study 1) and panel data of 207 full-time employees from the UK (Study 2). Our findings highlight the importance of recognizing the distinctiveness of different forms of proactive behavior and the synergistic way they contribute to performance. We also demonstrate that employees can seek feedback and construct meaningful work experiences in an agentic manner, which contributes to the literature on career crafting and career self-management.

Meaningful Work, Well-Being, and Health: Enacting a Eudaimonic Vision

International Journal of Environmental Research and Public Health, JCR Q2, [see online](#)

Abstract: Work is one of the most enduring and consequential life domains regarding how meaning and purpose impact health and well-being. This review first examines scientific findings from the MIDUS (Midlife in the U.S.) national longitudinal study that have linked work to well-being and health. Most have focused on adverse work or work conditions as influences on poor health, with a few recent findings investigating links to purpose and other aspects of eudaimonic well-being. Organizational scholarship is then selectively reviewed to show how meaningful work is often linked to motivation, performance, and commitment. Paradoxically, meaning can also lead to the exploitation and erosion of health and well-being when managed without regard for decent working conditions. Recent workplace phenomena known as the Great Resignation and Quiet Quitting underscore the societal consequences of work without meaning or adequate working conditions. Both the scientific and organizational literature are enriched by a vision of meaningful work rooted in Aristotle's writings about virtue, ethics, and the realization of potential. Evidence-based practices tied to these eudaimonic ideals are examined at multiple levels, including the societal context (public policy), organizational conditions (culture, human resource practices, leadership), and individual strategies to find meaning, engagement, and fulfillment in work. A concluding section highlights strengths and omissions in the scientific and organizational literature and, going forward, calls for greater interplay among researchers, practitioners, and policymakers in enacting eudaimonic ideals.

The contribution of meaningfulness to the work of democratic will formation

Journal of Classical Sociology, SJC Q2, [see online](#)

Abstract: A response to Axel Honneth's 2021 Walter-Benjamin Lectures on 'The Working Sovereign'.

“ Compelling purpose instils the organisation with value and through actively supporting employees to identify with and find meaning in it, stimulates commitment and inspires action ”

Articles (4)

Areas Every Leader Must Master For Success: The Power Of Purpose

Ricky Muddimer, Forbes [see online](#)

It explains that leadership development remains a significant focus, but there's a lack of clarity on what leaders actually do. It identifies nine key leadership areas categorized under purpose, people, and productivity. Within the purpose category, it emphasizes three vital elements. Firstly, leaders should establish a clear and simplified overarching purpose to guide decisions and strategies. Secondly, they act as PR representatives, fostering understanding and motivation among stakeholders at all levels. Lastly, leaders must balance ambition with available resources to avoid burnout and overcommitment.

Infusing Intent Into Your Work: How To Stay Connected To The 'Why'

Jo Ilfeld, Forbes [see online](#)

The article underscores the challenge of losing a project's original purpose over time, shifting from its purpose to the sole focus on completion. To counter this, it offers three key recommendations. Firstly, it suggests writing down the project's purpose, revisiting it monthly with the team, and linking ideas to the broader strategy. Secondly, it advises weekly journaling on the team's purpose to encourage open-ended thinking. Lastly, it recommends canceling unnecessary meetings and prioritizing those centered on the project's vision.

'Purpose-built brands': we don't want to buy from brands; we want to experience them

By Gokce Ince, The Drum [see online](#)

It explores evolving brand loyalty driven by conscious consumers seeking authentic, value-aligned experiences. It emphasizes creativity in crafting unique, technology-enhanced experiences and highlights authenticity and inclusivity as essential for engaging consumers who seek shared values.

“ Gaining a customer's attention is one thing; getting them to engage with and buy from a brand is a completely different battle. ”

What is 'purpose'?

Richard Naylor, Furniture News [see online](#)

It states that purpose serves as the essential starting point for any sustainability journey in business, emphasizing its critical role in fostering sustainable practices. It defines corporate purpose as solving people and planet problems for profit, offering practical clarity. It highlights the evolution of purpose statements, explaining how they have adapted to address contemporary issues, guiding ethical business and engaging consumers. It outlines a six-step process for businesses to become purpose-led, including reviewing current assets, engaging with stakeholders, crafting purpose statements, aligning strategies, effective communication, and measuring progress.

Academic publications (1)

Social Mobility and Sense of Purpose From Midlife to Old Age: Examining the Role of Major Life Events

Research on Aging, JCR Q3, [see online](#)

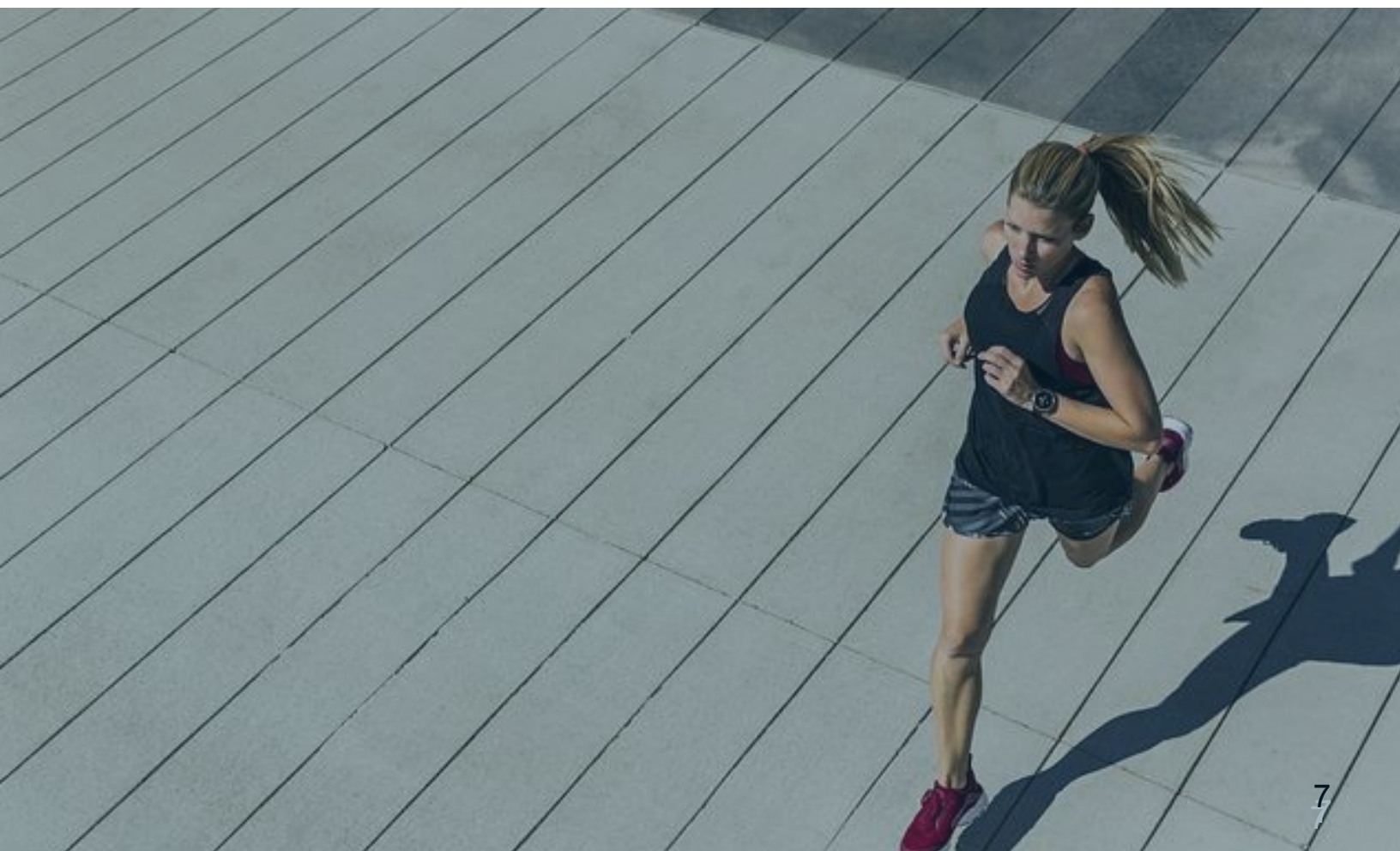
Abstract: Purpose in life (PIL) has been linked with numerous health benefits and adaptive aging, yet it diminishes with age, possibly due to loss of social or familial roles through life transitions. Drawing from the longitudinal surveys of the Midlife in the US study (n = 3418), we use time-varying coefficient models to investigate how the trajectory of PIL differs across cumulatively (dis)advantaged, upwardly mobile, and downwardly mobile groups and the role of major life events in shaping these trajectories. We found the upwardly mobile group exhibits higher PIL than the cumulatively disadvantaged and downwardly mobile groups. The consistently disadvantaged group experiences more adverse events at non-normative times. Socioeconomic status disparities in PIL during old age decrease after controlling for life events. We discuss how and why well-being changes and the role of structural and social factors in facilitating or impeding the development or maintenance of PIL over the life course.

Articles (1)

Why A Purpose-Driven Approach Is Crucial To Your Wealth Management Business

April Rudin, Forbes [see online](#)

It maintains that wealth management is evolving to prioritize understanding the client's wealth purpose, a shift driven by younger billionaires with different aspirations. It explains that to remain relevant, wealth management requires a blend of Intelligence Quotient (IQ) and Emotional Quotient (EQ), emphasizing the irreplaceable role of EQ. Lastly, it points out that technology can free wealth managers from administrative tasks, enabling them to focus on helping clients identify their wealth's purpose and legacy.



Articles (3)

CEO's Perspective: Harmonizing Legacy and Innovation With Campbell Soup Company

purpose360, CAROL CONE ON PURPOSE [see online](#)



CEO Mark Clouse redefined Campbell Soup Company's purpose to steer its transformation in a shifting food industry, maintaining its legacy while focusing on societal and environmental betterment alongside shareholder value.

“
Connecting people through the food the love.
”



Crafting A Legacy Of Sustainable Spirits: 818 Tequila's Journey To Social And Environmental Consciousness

Simon Mainwaring, Forbes [see online](#)

818 Tequila, founded by Kendall Jenner in 2020, stands out in the competitive tequila industry for its dedication to sustainability and community impact. With four expressions and numerous awards, the brand combines high-quality spirits with innovative marketing strategies, engaging authentically through social media and experiential marketing. The company prioritizes sustainability, with a biomass and solar-powered distillery, B-Corp certification, and initiatives like the '818 Bricks' program benefiting local communities by transforming agave byproducts into building materials.

“
To give local communities a real shot at a sustainable future
”



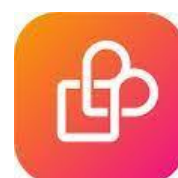
How Points4Purpose Is Catalyzing Corporate Social Impact Through Purposeful Loyalty

Afdhel Aziz, Forbes [see online](#)



Points4Purpose (P4P) is a groundbreaking venture reshaping the connection between corporate objectives and community progress. It operates as a loyalty program, enabling individuals to shop, save, and convert cashback into donations for their chosen causes. Founded in Australia in 2019, P4P has expanded to the US with partnerships from major payment card companies. It addresses the issue of unused resources and underperforming loyalty programs by revitalizing customer engagement, promoting lasting relationships, and enhancing shareholder value.

“
To make a sustainable difference in the world.
”



points4purpose™
The Loyalty Platform that Gives Back

