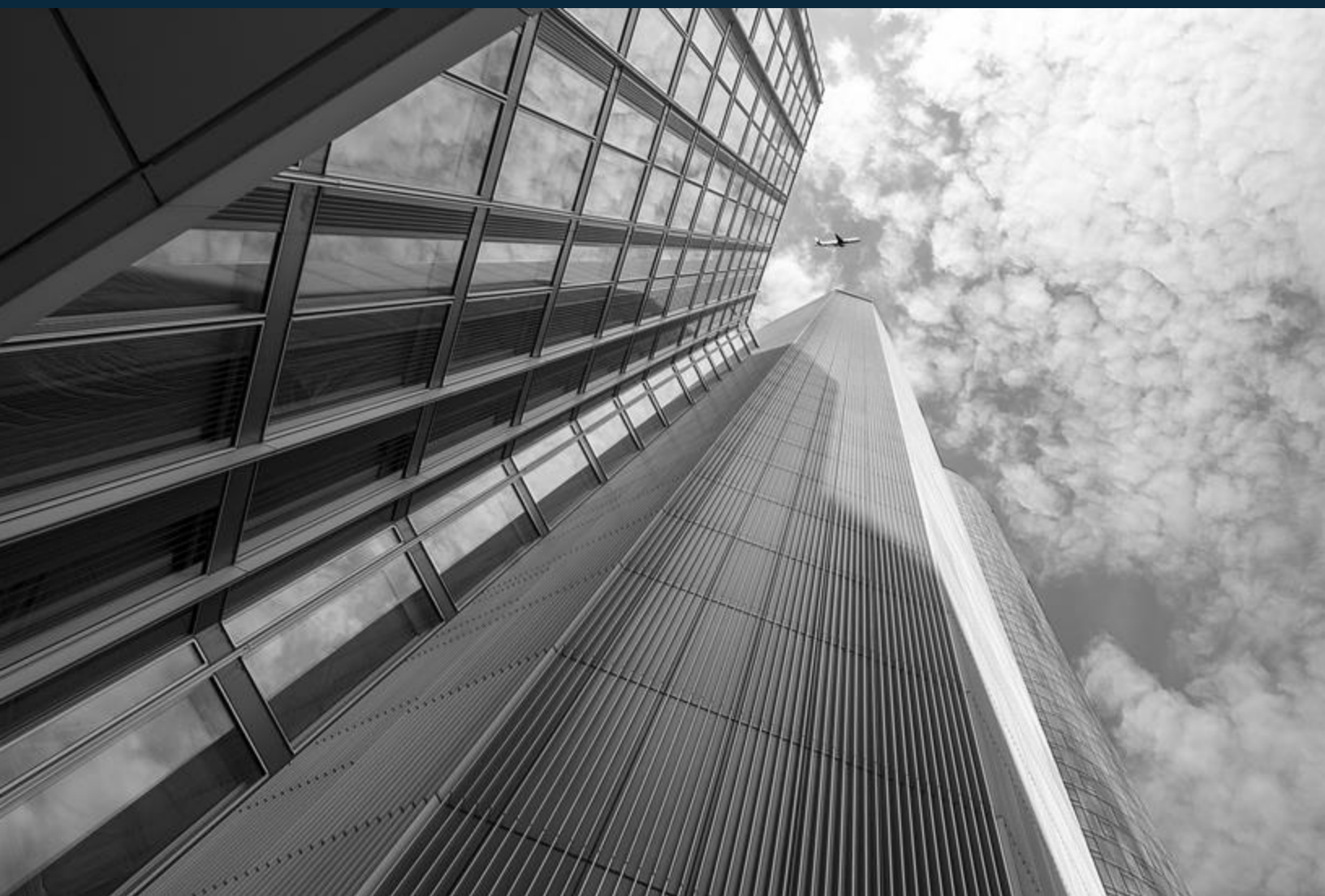


# PURPOSE TRENDS REPORT

A selection of what has been published about Purpose in September 2024



**September 2024**

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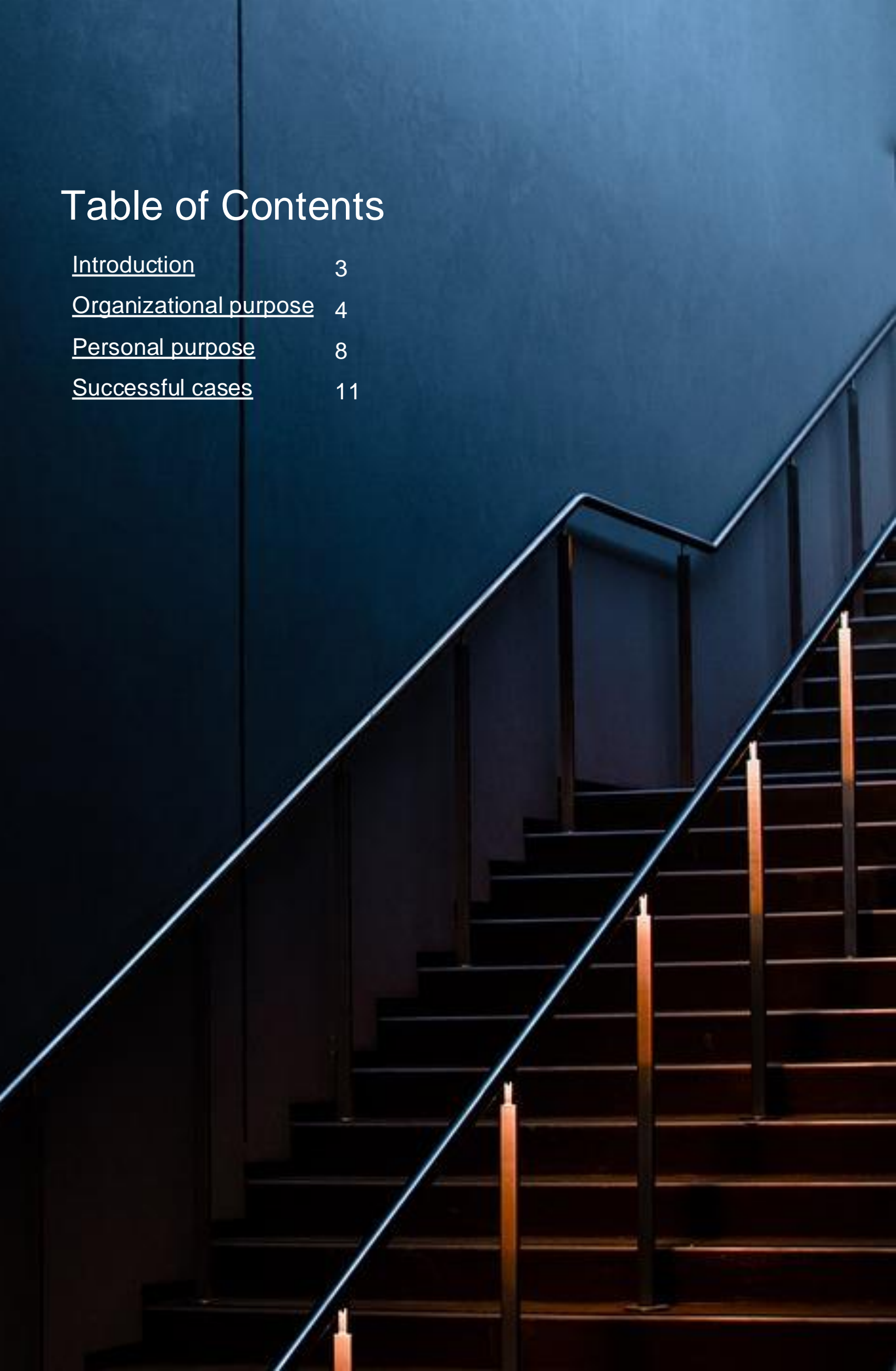
Purpose Trends Report ISSN 2952-1157  
<https://doi.org/10.15581/025.2024.009>



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de Navarra**

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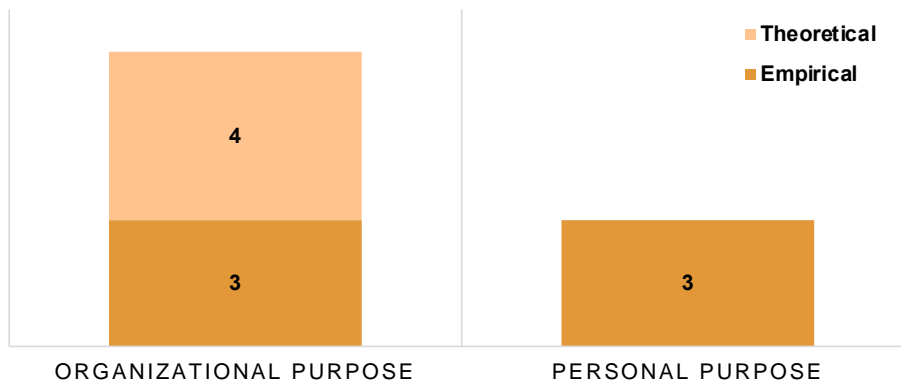
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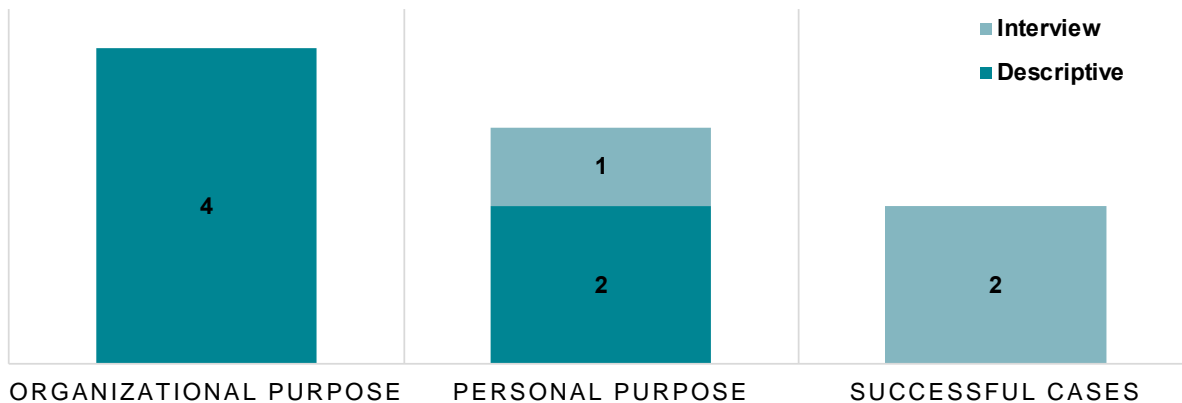
# INTRODUCTION

*In this report, we want to synthesize the most relevant about corporate purpose published in September 2024. 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 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 - SEPTEMBER 2024



## ARTICLES AND REPORTS - SEPTEMBER 2024



*Recent research reveals corporate purpose as complex and fragmented, with themes around identity, performance, and change. Studies suggest purpose should prioritize societal good alongside shareholder value, blending moral responsibility with business goals. Articles echo this, noting that while AI advances purpose initiatives, human judgment remains crucial. ESG discussions further stress that companies balance financial performance with societal impact by focusing on transparent, purpose-aligned goals, supporting a corporate model that integrates purpose with practical business outcomes.*

*Further, research highlights that purpose in work—shaped by task significance, affect, and career aspirations—fosters engagement and satisfaction. Employees driven by meaningful career goals report higher fulfillment and motivation, aligning with findings that workers increasingly prioritize purpose over pay alone. Articles suggest AI can enhance work meaning by relieving routine tasks, allowing more focus on creativity and growth. For younger employees facing employment challenges, meaningful work and growth opportunities are key to creating a purpose-driven workforce.*

*Finally, case studies show how purpose strengthens coherence in mission-driven and family-owned companies, benefiting sustainability and employee engagement. Podcasts highlight purpose-led companies like DKV Health, ISS Facility Services or Mibanco, as well as family firms like Wates Group that showcase purpose as central to tradition, community, and long-term legacy. Together, these examples emphasize that companies benefit from embedding purpose as a core value, enhancing employee motivation, resilience, and social impact.*

## *Academic publications (7)*

### **Purpose in management research: Navigating a complex and fragmented area of study**

Academy of Management Annals, JCR Q1 [see online](#)

**Abstract:** Management research on “purpose” is dispersed. This is because scholars apply different perspectives on purpose, each associated with distinct approaches to its study. We find that one perspective views purpose as embedded in the business–society context or as embodied within organizations. A second perspective looks at the purpose of the organization and its purpose to specific stakeholders. We reviewed management literature on purpose conducted over the past two decades to unearth this fragmentation further and uncover possibilities for integration. We identify four themes that anchor the disjointed literature: identity, performance, objectives, and change. In addition, we organize the literature across six dimensions of purpose as a concept. Each dimension surfaces existing dichotomies in research: property, scope, stability, materiality, motive, and rationality. Both the anchoring themes and conceptual dimensions establish the groundwork for a programmatic agenda for future research, aimed to support purpose research as a distinct area of study in management.

### **Reflection: Moral Firms and the Future of Capitalism**

Business History Review, JCR Q1 [see online](#)

**Abstract:** Capitalism has taken many forms over the last 500 years. This short essay asks whether rediscovering the idea that corporations have a moral duty to contribute to the social good might help create a form of capitalism capable of addressing the massive problems that we face. I argue that the property view of the corporation, or the idea that the sole goal of the corporation should be to maximize investor returns, might once have been appropriate, but is currently causing enormous damage. I suggest that the entity view of the corporation, or the view that the primary purpose of the corporation is to serve the common good, has a long history, and is currently reemerging in ways that have the potential to help reform capitalism in powerful ways.

### **Corporate purpose research: Streams and promises**

Journal of Management Scientific Reports, [see online](#)

**Abstract:** In this editorial, we identify three approaches to corporate purpose that shed light on distinctive aspects of corporate purpose and organizational life. The statement-centric approach focuses on how purpose can send (or not) credible signals to specific audiences. The experience-based approach highlights the heterogeneity in firm members’ perceptions and understandings of corporate purpose. The decision-making approach proposes that corporate purpose alters decision-making within firms in predictable ways. This editorial contributes ideas for future empirical research. We believe current approaches to corporate purpose should both acknowledge their unique contributions and build on their methodological strengths in order to develop a meaningful understanding of organizations and provide concrete evidence of the impact of corporate purpose on organizational outcomes.

## **The power of purpose: how material sustainability and stakeholder orientation drive financial success**

Corporate Governance (Bingley), JCR Q1 [see online](#)

**Abstract:** Purpose: Considering the standards developed by the Sustainability Accounting Standards Board (SASB), this study aims to examine whether the link between material sustainability and financial performance depends on the extent to which the company is oriented toward stakeholders. Design/methodology/approach: To test the predictions, 13,942 firm-year observations from 43 different countries are used, covering the period from 2010 to 2019. Using a hand-mapping approach to match the indicators suggested by the SASB with those of the ASSET4, the authors realize that there are 170 material sustainability indicators among 466 indicators of the ASSET4. The authors use three different methods to verify if the materiality matters, including the alphas obtained from the Fama and French factor models, comparing the average abnormal returns of the portfolios and the bootstrapped Cramer technique. Findings: The findings show that companies investing in material sustainability activities perform better than those investing in immaterial activities. Also, consistent with the theoretical foundations, the authors find that the effect of investing in material sustainability activities is more pronounced in stakeholder-oriented countries than that in shareholder-oriented countries. The results are robust to a battery of sensitivity tests. Research limitations/implications: Owing to COVID-19 in late 2019, data from 2020 to 2022 have not been used to obtain reliable results. Practical implications: The results obtained in the current research provide valuable guidance for investors to make investments considering the degree of materiality of sustainability activities in different industries. It also helps managers to increase the company's financial performance, make efficient decisions related to investment in sustainability activities and find investment strategies on the material sustainability issues in their industries. Social implications: This study provides a clearer understanding of investment in sustainability activities in different industries by separating material and immaterial sustainability activities in stakeholder and shareholder-oriented countries, and the results obtained can change the perspective of investors and company managers regarding investing in such activities in different countries. Investing in more materiality sustainability activities than the immateriality dimension can be new opportunities for companies to achieve predetermined goals, help retain and attract business partners or be a source of innovation for new product lines or services. Internal morale and employee engagement may increase while increasing productivity and firm performance. This discussion opens the way for future research. Originality/value: This study provides insight into the effect of investing in material and immaterial sustainability activities in different industries on the company's performance in shareholder and stakeholder-oriented countries.

## **The “active struggle” of the hybrid middle manager: exploring the notion of ethical resistance**

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

**Abstract:** Purpose: This paper brings attention to the role of hybrid middle managers. In particular it explores the relationship of organisational purpose and role requirements. Design / methodology / approach: The primary research question for the original research was: What does it mean to hybrid managers to lead and deal with imposed changes (restructuring) to services? A novel narrative approach based on a synthesis of Czarniawska, Gabriel and Boje was applied. Accounts from interviews were condensed into narratives by initially using the categories defined by Gabriel (2000) as epic, tragic, comic and romantic and then further categorised into stories, themes and a serial (Czarniawska, 1997). The final stage of the three-way synthesised narrative approach incorporated Boje's (2001) notion of “antenarrative” to include pre-employment elements. Findings: Four narratives are provided that give insight to the nature of the struggles the hybrid middle managers were in the midst of. A struggle to address incongruent demands being placed on them that cause tension with their sense of purpose, organisational goals and their hybrid clinical roles and management roles. In the midst of these struggles the narratives illustrate the dynamic of ethical resistance that seeks a way forward. However, this appears to come at a health and well-being cost to the middle managers. Originality/value: The paper offers up the notion of an added third bind to the traditional double, that of “ethical resistance”, a struggle to align organisational purpose with clinical and management role requirements. Theorising this third bind provides a new insight into understanding the context and dynamics of the hybrid middle manager role and behaviour. Indeed, the idea of ethical resistance may cause a revision of how resistance is understood.

## Navigating brand purpose in the post-pandemic era: insights from marketing agencies on supporting SDGs through strategic delineation and execution

Qualitative Market Research, JCR Q3 [see online](#)

**Abstract:** Purpose: This study aims to investigate the role of marketing agencies in aligning brand purpose with the Sustainable Development Goals (SDGs) in the post-pandemic era. This study explores whether and how marketing agencies delineate and execute brand purpose in a way that supports sustainable consumption and marketing models. Design/methodology/approach: Data were gathered from semi-structured interviews with 35 senior managers at UK-based marketing agencies. The interviews were recorded, transcribed and analysed using NVivo software for inductive coding. Findings: The study reveals that brand purpose in the post-pandemic era is increasingly aligned with the SDGs. Marketing agencies play a pivotal role in this alignment, as they not only help to delineate and execute the brand purpose but also do so in a way that amplifies perceived authenticity in the eyes of the brand stakeholders. Originality/value: This research underscores the significance of marketing agencies in delineating and executing brand purpose that aligns with the SDGs. It enriches the literature by illustrating how agency expertise contributes to the evolution of brand purpose, guiding businesses towards responsible marketing practices and consumption patterns that support a sustainable future.

“ It [brand purpose] is important, because it’s the difference between performance of tactical work that serves the interest of the brand and then something long-term, strategic, that benefits the world. ”

## Environmental, Social, and Governance-Based Artificial Intelligence Governance: Digitalizing Firms’ Leadership and Human Resources Management

Qualitative Market Research, JCR Q3 [see online](#)

**Abstract:** The integration of artificial intelligence (AI) with environmental, social, and governance (ESG) factors is impacting the direction of enterprises and society in our swiftly expanding world. This collaboration has significant potential to tackle critical issues such as reducing the impact of climate change, fostering social integration, and improving corporate governance. Nevertheless, the implementation of AI gives rise to intricate matters and apprehensions, as it brings out a distinct array of hazards and ethical quandaries for ESG performance. The objective of the present research is to fill this gap by gathering and offering a contemporary evaluation of the influence of advancing technologies on the strategic leadership’s role in fulfilling the business goal within the context of ESG considerations. We used bibliometric analysis to investigate the study subject using R Studio version 4.2.0 and the bibliometric applications VOSviewer version 1.6.20 and Biblioshiny version 4.2.0. We obtained data from the Scopus database and used the PRISMA approach to suitably choose 205 research publications. The results suggest that it is essential to use AI and ESG to digitize the boardroom. Additionally, it is crucial to guarantee its security using an advanced detection system. Therefore, chief executive officers (CEOs) must give priority to the issues of transparency and cybersecurity to reduce risks and successfully inspire trust in business activities.

## Articles (4)

### **Does AI have a role in defining a company's purpose? Here's what business leaders say**

Carol Cone & Kristin Kenney, Fast Company [see online](#)

The article discusses the role of generative AI in shaping corporate purpose. It argues that while AI can assist in data analysis and efficiency, it should not replace human insight in defining a company's values and purpose. The article states that purpose is inherently human, and AI cannot fully capture the emotional and empathetic elements needed. It also warns against AI's potential to perpetuate biases and inequities if not carefully managed. Ultimately, it defends the idea that AI and human intuition should work together, with empathy guiding the integration of technology.

### **Moving Beyond ESG**

Robert G. Eccles, HBR [see online](#)

It's been a rough few years for ESG—the popular shorthand for measuring and managing a company's environmental, social, and governance performance. Critics on the political left believe ESG is insufficient for addressing major societal issues; critics on the right say ESG pushes a liberal agenda. The barrage of criticism has caused ESG to lose its luster among many executives. Yet the need for a transparent way to connect a company's financial performance with its ESG performance remains. It's time, says Oxford professor Robert G. Eccles, to take stock of ESG and chart a path forward. He acknowledges the complex challenges that still need to be resolved. Chief among them is whether to use single materiality (which focuses on shareholder value) or double materiality (which includes societal impact). In this article Eccles recommends a pragmatic approach for corporate leaders: clearly define purpose, improve transparency in ESG reporting, and engage stakeholders constructively. These strategies will help companies manage ESG pressures by focusing on material issues that affect shareholder value while also addressing broader societal impacts.

### **How can boards bridge the gap between sustainability ambition and action?**

Amy Brachio & Sharon Sutherland, EY [see online](#)

The article explains that with the easy wins secured, delivering on sustainability ambitions requires integrating sustainability into core business practices. It underscores that the Board/CFO/CSO relationship is key. Collaboration, empathy, and "multilingual" storytelling supports effective sustainability outcomes. Finally, authors state that boards should act in five strategic areas to augment and accelerate their organizations' sustainability impact.

### **Mission-Driven: How To Build A Thriving, Purpose-Driven Company**

Isaac Shapiro, Forbes [see online](#)

The article explains the rise of mission-driven businesses, emphasizing the need for a clear, compelling mission. It states that aligning operations with this mission, such as inclusive hiring, is crucial for success. The author shares personal inspiration from his mother's resilience and work with the blind, arguing for building companies that not only make profits but also create positive social impact. It defends the importance of engaging the community through partnerships, leveraging storytelling in marketing, and measuring impact to ensure meaningful progress in purpose-driven initiatives.

## *Academic publications (3)*

### **Stacking bricks or building a cathedral? How affective shifts shape perceptions of daily task significance**

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

**Abstract:** One of the most fundamental experiences of deriving positive meaning from work stems from perceptions of task significance. Although interactions with managers and beneficiaries can provide inspirational cues that make the significance of employees' work tasks salient (Grant, 2012, 2008), relying solely on an understanding of these discrete experiences may limit an employee's ability to consistently perceive the significance of work tasks from day to day. To expand understanding of the influences that shape perceptions of daily task significance, we draw on personality systems interaction theory (Kuhl, 2000) to examine the influence of affective shifts. Using a daily diary design over 10 workdays, results from 292 daily observations nested within 38 employees showed that upshifts in positive affect and downshifts in negative affect were positively related to daily task significance. In turn, daily task significance was positively related to helping behaviors and negatively related to work withdrawal. Daily task significance also exhibited an indirect effect on the subsequent workday's start-of-day mood. Employees who perceived high significance today were more likely to start tomorrow off with lower negative mood due to higher helping behaviors the day before and with lower positive mood due to lower work withdrawal the day before. The results yield new insights into the experience of daily task significance and offer significant implications for theory and practice on affect, task significance, and work performance.

“ Although some jobs may be more likely to be seen as significant, the same set of tasks is often perceived differently by different people. ”

### **Exploring the “inner compass”: How career strivings relate to career self-management and career success**

Applied Psychology, JCR Q1 [see online](#)

**Abstract:** This research investigates the relations between career strivings, career self-management behaviors, and career success. Examining 312 German workers with two measurement waves, Study 1 reveals that career strivings significantly positively relate to engagement in various career behaviors, extending beyond the scope of established motivational variables. Specifically, we observed that self-enhancement strivings correlate with self-promotion activities, self-transcendent strivings with helping behaviors, and personal growth strivings with continuous learning. In Study 2, incorporating three measurement waves and involving 299 German workers, examines how these career strivings differentially relate to objective career success and career satisfaction. Our findings indicate that self-enhancement strivings are associated with higher leadership positions and workplace status, while self-transcendent and personal growth strivings are linked to greater career satisfaction. Additionally, self-enhancement strivings indirectly relate to career satisfaction through increased recognition. In contrast, self-transcendent and personal growth strivings relate to satisfaction through experiences of meaningful work and personal development. This research underscores the significance of career strivings in influencing career self-management behaviors and success, providing novel insights into the complex interplay between individual aspirations and professional outcomes.



## A latent profile analysis in Italian workers: Crucial ingredients of career construction counseling for enhancing gifted and talented learners?

Gifted Education International, SJR Q2 [see online](#)

**Abstract:** Giftedness is a lifelong journey; gifted adult workers need specific career counselling. The Psychology of Sustainability and Sustainable Development enhances the value of positive psychological resources for gifted and talented workers to sustain them in their careers and life projects. The study implemented a latent profile analysis (LPA) in adult workers (n = 311) to identify profiles according to self-rated job performance and work engagement as proxies for gifted and talented learners. Other crucial resources were also considered. A tree-profile (A, B, C) solution best fits the data. Among these, Profile C (n = 77; 24%) showed high job performance and engagement. It could represent an “eminence” profile. Profile C also showed high levels of emotional intelligence, positive affect, satisfaction with life, meaning in life, flourishing, job satisfaction, meaning at work, flourishing at work, workplace relational civility, acceptance of change, and low levels of negative affect. This profile includes crucial ingredients that could be useful to pay attention to during career construction counselling and innovative career counselling for gifted and talented learners.

“ The main goal of career construction counselling is to elicit unique career-life stories, helping individuals find meaning and establish a sense of purpose in their career path. ”



## Articles (3)

### **Global Workforce Report: Top Talent Is Hard to Find, Harder to Keep**

Phil Willburn, Workday [see online](#)

The report highlights that while hiring is increasing, finding and keeping top talent remains challenging due to a high volume of applications and turnover among high-potential employees. It shows that meaningful work and internal mobility are crucial for employee satisfaction and retention, as workers are increasingly looking for purpose beyond paychecks. The report states that business leaders should focus on transparency, making work meaningful, personalizing employee experiences, and strategically incorporating AI. Finally, it defends that creating a resilient, high-performing workforce requires balancing business goals with employee support and growth.

### **Why young people worldwide want and need ‘meaningful work’**

Carlos Sanvee, World Economic Forum [see online](#)

The article explains the challenges faced by young people in entering the workforce, noting that 1 in 5 are not in employment, education, or training. It states that a lack of digital skills and social support limits youth potential, and that this skills gap could cost the global economy \$83 trillion by 2030. The article argues that “meaningful work”—fair, fulfilling, and growth-promoting—is crucial, especially as over a billion young people enter the workforce soon. It defends the need for coordinated global efforts to improve youth employment and work opportunities.

### **A.I. might actually help us find a greater sense of purpose at work**

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

The article argues that while AI might replace some tasks, it can enhance work purpose and meaning. It explains that AI could free employees from routine tasks, enabling focus on creativity and human connection. McKinsey’s Lareina Yee states that this shift allows time for relationship-building and skill growth, increasing job satisfaction. Philosopher Frank Martela defends the view that meaningful work aligns with a sense of purpose, suggesting AI’s role could support rather than detract from it, enhancing our connection to impactful, fulfilling work.



## Articles (2)

### Empresas que viven su propósito

Álvaro Lleó, Future for Work Institute [listen online](#)



This podcast episode features Álvaro Lleó, a professor at the University of Navarra and head of the Purpose Strength Project, which studies corporate purpose and its effects on business sustainability. Lleó discusses the key aspects of corporate purpose that strengthen connections within organizations, as well as the internal and external challenges companies face in establishing a guiding purpose. The episode also covers diagnostic tools his team developed to assess purpose implementation, along with research methods and real-world examples of companies with a strong purpose orientation, such as DKV Health insurance, ISS Facility Services and Mibanco in Peru.



### Driving long-term success in a family owned business with Steve Beechey

Becky Willan, Given [listen online](#)



Family-owned businesses are truly unique, serving as the embodiment of tradition, community, and legacy. But how do these qualities shape their sense of purpose? More importantly, can the core values that define family businesses be infused throughout an entire organization, driving culture and long-term success? In this episode, Becky William is joined by Steve Beechey, Group Public Sector Director at the Wates Group. In this conversation, they discuss how Wates designed, shared and implemented purpose in a family owned business.



Purpose is deeply rooted in family-owned businesses, and when the shareholders are family, it's not just about financial outcomes; it's about legacy and the positive impact on communities.



