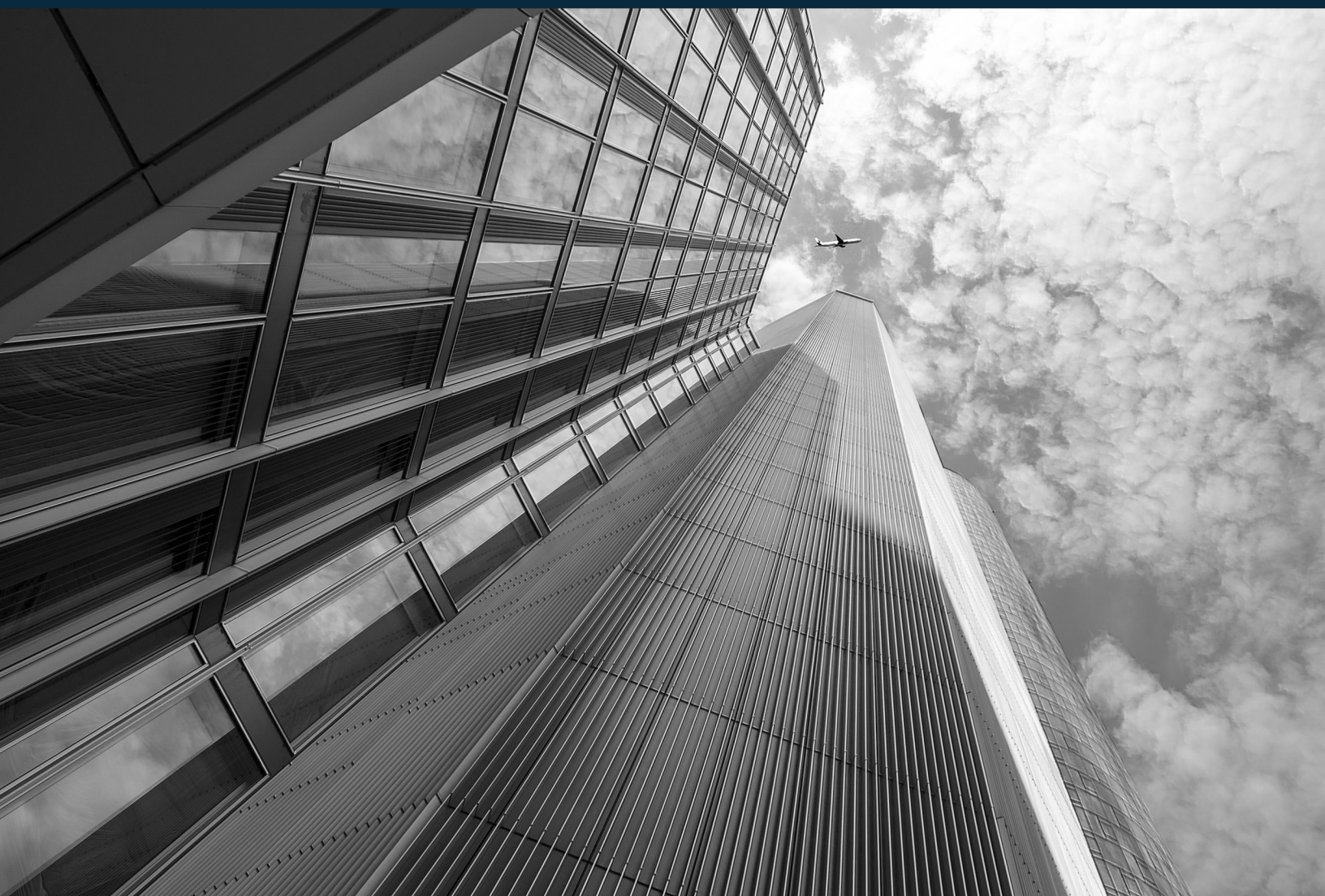


PURPOSE TRENDS REPORT

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



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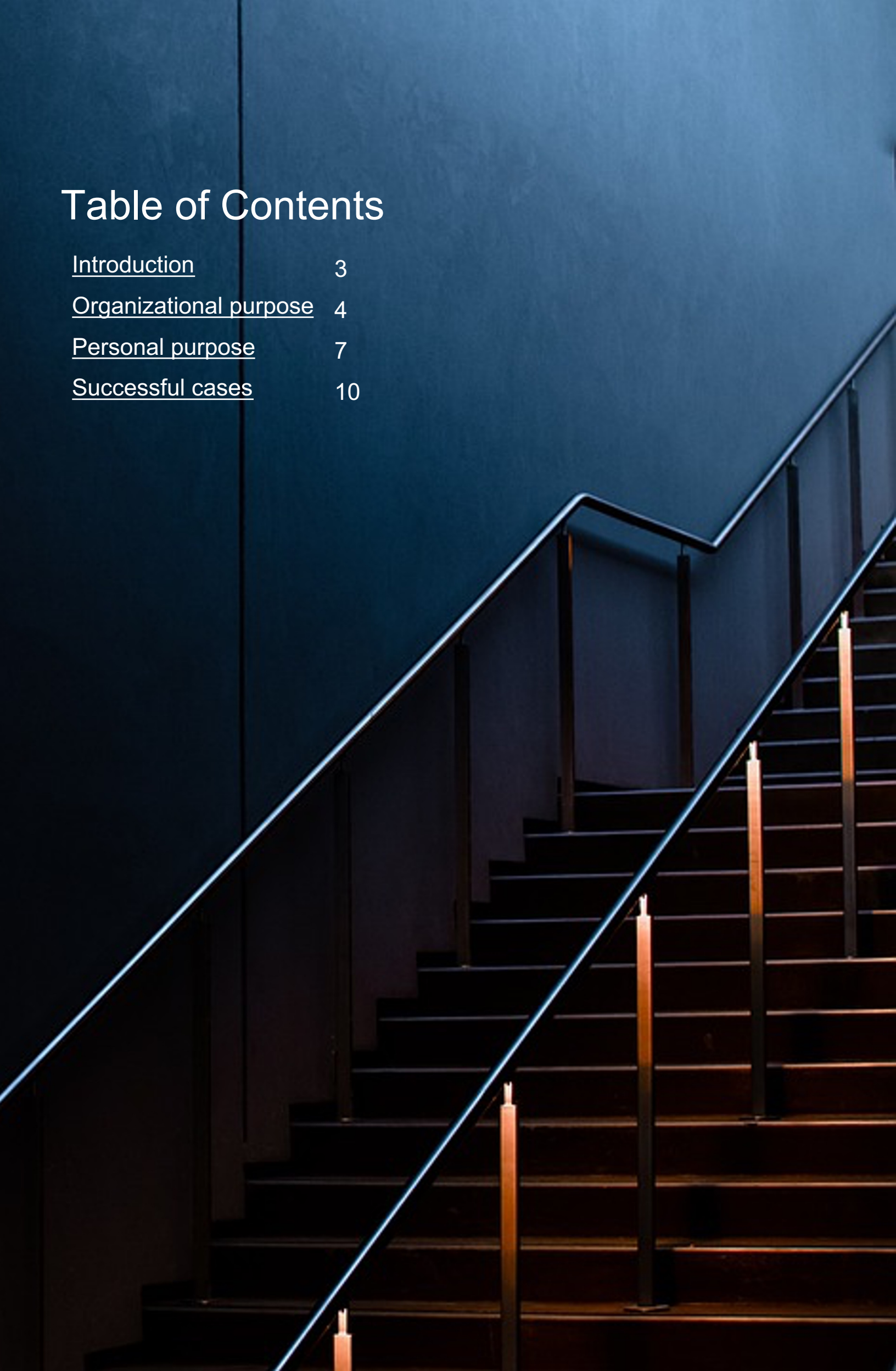
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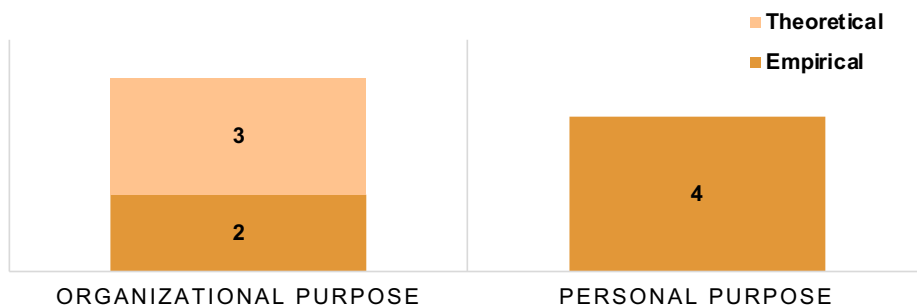
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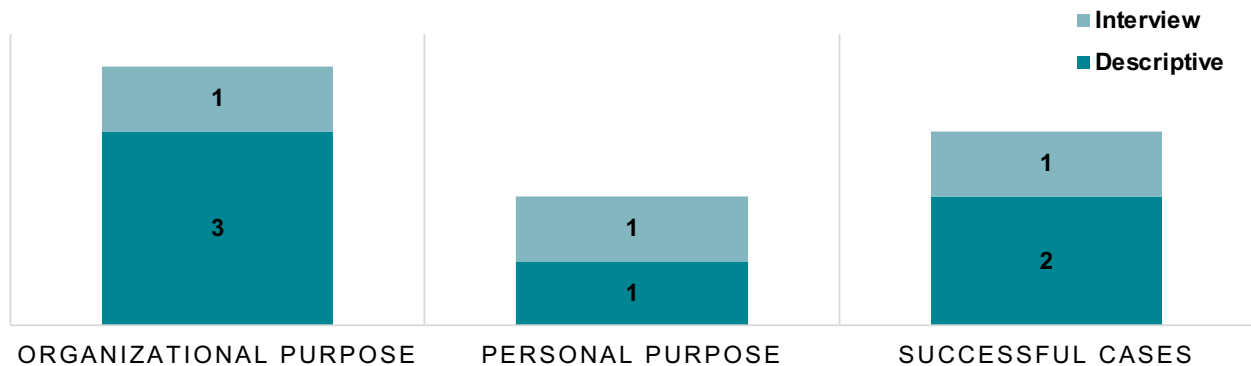
INTRODUCTION

In this report, we want to synthesize the most relevant about corporate purpose published in January 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. From this report onwards, the "purpose alignment" category will be discontinued and incorporated into the "organizational purpose" category, as the differentiation is minimal. Also, we include successful cases that show how corporate purpose has been implemented. Below, we present statistics about the selected literature.

ACADEMIC PUBLICATIONS - JANUARY 2024



ARTICLES AND REPORTS - JANUARY 2024



Academic research explores the transformative impact of organizational purpose, developing an emerging theory of purpose orientation. This theory highlights the unified organizational logic, identity, and strategy necessary for creating transcendent value. Additional studies delve into purposeful businesses addressing systemic inequality and contributing to civic wealth. Moreover, a normative examination suggests an alternative to shareholder primacy by maximizing shareholder welfare. Highlighted articles collectively underscore the importance of a unified organizational logic, identity, and strategy to create transcendent value, address systemic inequality, and maximize shareholder welfare.

Further, academic insights focus on how influencers commercialize meaningful work and the valuation of work in non-traditional contexts. Research examines the impact of high-intensity telecommuting on work belongingness and emotional exhaustion. Additionally, studies explore the connection between daily meaningful work and expatriates' life satisfaction. Articles complement this academic perspective by emphasizing changing employee expectations and highlighting the transformative potential of prioritizing purpose over outcomes and advocate for aligning personal and organizational goals.

Turning to real-world applications, successful cases showcase purpose-driven strategies. Carrefour's decision to stop selling Pepsi products aligns with their commitment to ethical business practices. Meanwhile, Zespri demonstrates purpose-driven focus through the Zespri Innovation Fund, fostering collaboration for sustainable projects. Additionally, Lovesac's evolution from a comfort-focused company to inspiring humanity to "buy better, buy less" exemplifies a strategic shift based on authenticity.

ORGANIZATIONAL PURPOSE

Academic publications (5)

Purpose orientation: An emerging theory transforming business for a better world

Journal of the Academy of Marketing Science, JCR Q1 [see online](#)

Abstract: Why are leaders rethinking their fundamental profit orientation and charting paths to broader strategies with societal goals based on “purpose”? More fundamentally, what exactly is purpose, and how does purpose evolve in organizations? The concept of organizational purpose is fragmented in research and fuzzy in practice. Many organizations also assign a narrow and questionable role for marketing to advance purpose, which masks the evolving nature of marketing. In this research, we leverage a theories-in-use approach to develop an emerging theory of purpose orientation. Interviews with business leaders and archival data reveal the “what,” “why,” and “how” of four mental models leaders adopt at the intersection of business and society, along with corresponding roles for marketing. The elements of purpose map onto leaders’ existential questions to define purpose orientation as a unified organizational logic (why we exist), identity (who we are), and strategy (what we do) for creating transcendent value for stakeholders. We find that purpose orientation is best achieved with a combined inside-out + outside-in approach that extends the prevailing paradigm of market orientation. We also provide insight into drivers of purpose orientation, the pathways through which orientations evolve, and a framework for developing purpose-oriented strategy.

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What exactly is purpose?
Is it merely another label for CSR and sustainability?
Is it principally about branding?

”

Community Inclusion under Systemic Inequality: How For-Profit Businesses Pursue Social Purpose

Journal of Management Studies, JCR Q1 [see online](#)

Abstract: In countries where systemic inequality is pervasive, purposeful businesses that assume wider societal responsibilities try to counteract its effects by including marginalized social groups in their value creation processes. While current research documents a variety of business approaches for community inclusion, the nature, drivers and effectiveness of these inclusionary practices are not fully understood. We develop and empirically validate a framework of community inclusion that explicates the mechanisms through which purposeful businesses generate civic wealth – or economic and social benefits – to disadvantaged community groups. We differentiate between commercial practices that recast existent firm-centric processes towards creating value for marginalized groups and collaborative practices that aim to devise novel, participatory processes for engaging marginalized groups. Analysis of primary data from a sample of 430 small businesses in seven African countries confirms that the effect of social purpose on civic wealth is partially mediated by the two inclusionary practices. Businesses are more likely to extend the scope of their inclusion through collaborative practices when they receive favourable external validation and when institutional voids are low. We contribute to the literature by documenting the role of social purpose in motivating the pursuit of community-level goals and by unpacking the specific inclusionary practices used to achieve them.

Maximizing Shareholder Welfare: A Normative Examination of Hart and Zingales' Corporate Governance Account

Journal of Business Ethics, JCR Q1 [see online](#)

Abstract: In response to the growing criticisms to shareholder primacy, Oliver Hart, a Nobel Economics Prize recipient, and Luigi Zingales, a very well-known finance professor, have offered a revision to Milton Friedman's dominant account. Seeking to incorporate social and moral concerns into the objective function of the firm, they have proposed that managers should maximize shareholder welfare instead of shareholder value. Their account has been highly influential and reflects many of the substantive and methodological assumptions of corporate governance scholars within the law and economics literature. In this paper, we engage closely with their account from a normative perspective, unearthing and criticizing the implications of many of these assumptions. In doing so, we also formulate a set of principles necessary to ensure the ethical legitimacy of any proposal that puts shareholders at the center of the firm's objective function.

Corporate sustainability, organizational resilience and corporate purpose: a triple concept for achieving long-term prosperity

Management Decision, SJR Q1 [see online](#)

Abstract: Purpose – This paper aims to narrow the gap caused by the lack of literature relating the three concepts of corporate sustainability, organizational resilience and corporate purpose in the context of corporations. A framework that explains how these three concepts are related and effectively merged for long-term corporate survival are proposed. Design/methodology/approach – A systematic review is carried out. It is explained, first, initial search strategies to identify those documents that define each concept and to identify concepts with which each concept is associated. Subsequently, it is designed a search strategy combining all three concepts and their associated concepts to gather and analyze all the possible studies that have tried to connect these concepts. Finally, it is identified some gaps in the understanding of how these three concepts are related. Findings – Results indicate that corporate sustainability, organizational resilience and corporate purpose merge to achieve long-term corporate survival. There exists a two-way relationship between these three variables. Findings also present gaps and future directions that should be addressed to foster an increase in knowledge about the relationships between corporate sustainability, organizational resilience and corporate purpose. Originality/value – Nowadays, some authors endeavor to explain how aspects such as corporate sustainability, organizational resilience and corporate purpose are crucial in the dynamic environment facing corporations every day. Nevertheless, there needs to be more understanding of how these three concepts are related and effectively merged for long-term corporate survival. This paper contributes to the literature by closing this gap.

Impact of corporate purpose and product attractiveness on job satisfaction and turnover: Evidence from Japanese industries

Journal of Marketing Communications, SJR Q1 [see online](#)

Abstract: While some individuals prefer to work for empathic companies, others may be attracted to those with appealing products or services. This study compares the effects of company purpose and products on job satisfaction and turnover intention in internal marketing. Propensity score matching was applied to data from an online survey of full-time employees across 10 industries in Japan. We found that an empathic purpose positively affects satisfaction, supporting the effectiveness of purpose redefinition, which has recently attracted attention. Considering organizational scale, the impact was significant for small and medium-sized enterprises, but not for large ones. Contrary to our assumptions, attractive products positively affect turnover intentions. As large enterprises with diverse businesses commonly have an abstract purpose, an overarching purpose should be established and shared by all business domains and a hierarchical structure with sub-purposes should be created. Furthermore, employees working on attractive products may be more likely to switch jobs, as it is easier for them to appeal to outsiders.

Articles (4)

Notes about Purpose

Ignacio Ferrero, Nuevas Tendencias [see online](#)

The article defends the notion that corporate purpose, extending beyond profits to embrace broader social objectives, is highly beneficial for society. It explains that a company's purpose is its reason for existence, contributing value beyond profit and providing shared meaning. The argument emphasizes the importance of sustainability, societal impact, and meaningful work for employees, asserting that purpose should align with personal goals. The article concludes that an authentic corporate purpose involves a sustainable approach, meaningful work, and alignment with employees' personal purposes, promoting a unified and coherent community within the company.

How To Foster A Shared Purpose After A Merger Or Acquisition

Andrew Dawson, Forbes [see online](#)

The article contends that post-merger or acquisition, the challenge of uniting diverse cultures is particularly daunting in a dispersed workforce. It articulates a successful approach through the "OneBVI" initiative, highlighting key attributes. The argument defends the necessity of a dedicated team, commitment to a single culture, adoption of new work methods, rethinking people policies, engaging employees in change leadership, continuous improvement, and particularly, aligning with corporate purpose. The author emphasizes the ongoing nature of cultural alignment as crucial for sustained employee engagement and the success of the organizational transformation.

You Have It Backward: Realigning Purpose For Success In Moving Forward

Katie Anderson, Forbes [see online](#)

The article questions the prevalent emphasis on outcomes, contending that prioritizing purpose, particularly aligning personal and organizational goals, is paramount. Leaders are urged to recognize their purpose as a guiding force shaping their impact. The narrative advocates for a shift from outcome-centric cultures to prioritizing employee well-being, asserting that investing in people leads to sustained growth, purpose, and profitability—a paradigm where purpose starts with people, not outcomes, redefining success in the modern world.

This CEO-led group helps companies develop corporate purpose in a world focused on profits

Parris Kellermann, Equities [see online](#)

Nandika Madgavkar, Chief Growth Officer of Chief Executives for Corporate Purpose, defines purpose as responsible business, emphasizing its evolution from philanthropy to market-driven solutions. The interview defends the synergy of purpose and profit, backed by research showing purpose-driven brands outperforming others, especially during crises. Madgavkar advocates for long-term thinking and highlights CEOs leading with purpose for sustained success. The conversation explores trends over 25 years, noting a shift to sustainability and a focus on holistic social impact measurement. The interview concludes with insights into the challenges and rewards of working for a purpose-driven organization.

Academic publications (4)

#Knowyourworth: How influencers commercialise meaningful work

Human Relations, JCR Q1 [see online](#)

Abstract: Studies of meaningful work have proposed that work that holds personal significance and meaning can transcend pay. But how can workers who do not want, or cannot afford, to sacrifice pay for meaning commercialise their work to realise its market worth? We explore this question in the context of social media influencers who participated in the InfluencerPayGap community (an Instagram profile established in 2020 to expose pay disparities in the influencer industry). Combining concepts of worth from the meaningful work literature with a sociological theory of valuation, we identify three enrichment narratives engaged with by influencers to circumvent expectations of performing free labour. Besides illuminating how influencers construct and connect the personal worth of their work with its market worth, we show how these narratives of authenticity, relationality and quantification involve a 'double loop of enrichment'. Consisting in the interplay between influencers' own sense of the worth of their work and feedback from their followers and the algorithms of social media platforms, this loop can reinforce and transform but also undermine influencers' perceptions of the worth and meaning of their work. Our findings contribute to a greater understanding of meaningful work and the valuation of work in non-traditional work contexts.

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Work is deemed meaningful if its purpose fits the values of the workers.

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Changes in belongingness, meaningful work, and emotional exhaustion among new high-intensity telecommuters: Insights from pandemic remote workers

Journal of Occupational and Organizational Psychology, JCR Q1
[see online](#)

Abstract: The COVID-19 pandemic has thrust millions of workers into high-intensity telecommuting. While much research has examined the first months of the pandemic, little is known about how workers have responded to this new work arrangement over time. The stressor-reaction perspective suggests that any strain related to the physical separation from coworkers may persist as long as the stressor is present, while the adaptation perspective implies that individuals adopt new behaviours that help them adjust once the initial shock is over. This research examines the changes in work belongingness, meaningful work, and emotional exhaustion following a shift to high-intensity telecommuting, between September 2020 and March 2021. We conducted a four-wave study among an organizational sample of 716 workers who transitioned to high-intensity telecommuting during the pandemic. Latent growth modelling analyses showed that new high-intensity telecommuters experienced declines in work belongingness over time, which in turn led to decreased perceptions that their work was meaningful and increased emotional exhaustion, supporting the stress-reaction perspective. Contrary to theoretical predictions, trajectories were worse for those with a higher initial affective commitment to coworkers. We discuss how our findings can inform scholars and practitioners about the unfolding consequences of a collective shift to high-intensity telecommuting.

Why and when expatriates' experiences of daily meaningful work facilitate life satisfaction: The roles of positive affect and calling

Journal of Business Research, JCR Q1 [see online](#)

Abstract: Expatriates' life satisfaction is related to the success of international assignments and has long been the focus of expatriate research. However, our understanding of why and when positive work experiences (e.g., daily meaningful work) influence expatriates' life satisfaction is limited. Grounded in affective event theory, we proposed that expatriates' daily meaningful work, as salient work-related affective events, trigger positive affect, which in turn improves their life satisfaction. Furthermore, we suggest that calling—the persistent way in which expatriates view their work—moderates the effect of meaningful work on positive affect. A daily within-person examination of 71 Chinese working expatriates stationed in foreign countries who completed surveys for 14 consecutive days (within-person N = 815) revealed that expatriates' experiences of daily meaningful work were positively associated with life satisfaction through positive affect. These effects were stronger for expatriates with a weak (vs. strong) calling. We discuss the theoretical and practical implications.

Does work meaningfulness hold the key? Exploring the power of meaningful work in attenuating burnout

Global Knowledge, Memory and Communication, SJR Q2 [see online](#)

Abstract: Purpose – The paper aims to focus on underpinning the moderating role of work meaningfulness in alleviating the impact of general job demands on burnout directly and via work–family conflict by drawing on the conservation of resources theory. Design/methodology/approach – Survey methodology was used for this study, using standardized instruments to assess general job demands, meaningfulness, work–family conflict and burnout. The survey was administered to school teachers (n 1/4 800), and the data set was analyzed through SmartPLS 4.0. Findings – This study ascertained that work meaningfulness moderated the relationship between general job demands and burnout. This study also found that general job demands under conditions of low work meaningfulness positively affected burnout through work–family conflict, thereby validating the moderated mediation model. Originality/value – While several studies have established the relationship between general job demands, work–family conflict and burnout, to the best of the authors' knowledge, this is the first study that examined the moderating role of work meaningfulness in the relationship, where work meaningfulness has emerged as a suitable moderator in lowering the impact of job demands on burnout via a work–family conflict. This study contributes to the extant literature on work meaningfulness and adds utility to practice.



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Meaningful work is crucial for functioning well under stressful conditions by auguring vitality and narrative thriving.

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Articles (2)

What We Want From Work Is Changing — For The Better

Lindsay Kohler, Forbes [see online](#)

The article underscores the growing significance of workplace purpose, with 82% of employees emphasizing its importance. Shannon Schuyler, Chief Purpose and Inclusion Officer at PwC, highlights the impact of meaningful work, particularly during times of widespread disengagement. The evolving landscape prompts a focus on why individuals choose specific careers. Reflecting on PwC's journey, Schuyler advocates for stating, not re-evaluating, a company's purpose. The article underscores the importance of individual purpose, suggesting companies facilitate this exploration to cultivate a meaningful work environment and enhance employee engagement.

Do Your Job With Purpose, No Matter Where You Work

Nell Derick Debevoise, Forbes [see online](#)

The article delves into the importance of a purpose-driven approach to one's professional life, exploring the Job Sphere as a key aspect of impact. It emphasizes the transformative potential within diverse forms of compensation and highlights the dual influence of "what you do" and "how you do it" in the workplace. The piece outlines strategies to overcome Job Sphere pitfalls, emphasizing specificity, self-efficacy, and the role of fear in purposeful leadership. Case studies featuring Luann Abrams and Jeff Le illustrate the impactful alignment of job activities with personal values, urging individuals to navigate the Job Sphere with awareness, belief, and courage. Clay Adams reinforces the significance of candid discussions in shaping purposeful choices. The article concludes by prompting readers to reflect on their past experiences, identify missing elements, and aspire to fulfilling job roles that align with their desired impact.

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Purpose is the 'and'. It's not just what you do in your role; it's what you do and that action's subsequent impact.

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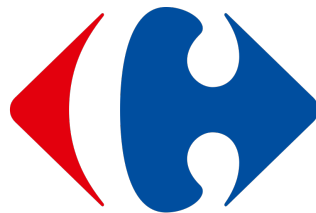


Articles (3)

Carrefour Drops Pepsi Products, Continues Its Purpose Leadership

Dan Pontefract, Forbes [see online](#)

Carrefour's decision to cease the sale of Pepsi products due to unacceptable price increases reflects a commitment to purpose-driven and ethical business practices. The move aligns with their 2023 campaign against "shrinkflation," emphasizing transparency and fairness. By prioritizing consumer interests over supplier relationships, Carrefour advocates for reasonable pricing practices amid global concerns about the rising cost of living. The dual approach showcases a comprehensive commitment to customer well-being, reinforcing Carrefour's reputation as a brand that prioritizes trust and loyalty.



How Zespri, The Powerhouse Kiwifruit Company, Galvanizes Visionaries In A Collective Pursuit Of A Sustainable Future

Afdhel Aziz, Forbes [see online](#)

Zespri, a major player in the kiwifruit industry, showcases a purpose-driven focus with its Zespri Innovation Fund, called ZAG. The \$2 million annual fund seeks collaboration for innovative projects aligned with priorities such as quality improvement, well-being promotion, environmental protection, and industry growth. Zespri combines science-aligned net-zero goals, climate-resilient practices, and global nutrition programs to address challenges in the kiwifruit sector. ZAG represents a significant leap forward in fostering collaboration for a sustainable future.



Find Your Company's Purpose to Open Untapped Opportunities

Shawn D. Nelson, Forbes [see online](#)

Lovesac, a successful example, initially focused on comfort but evolved its purpose to "Inspire humankind to buy better, to buy less." This strategic shift, based on authentic product characteristics, emphasizes durability, sustainability, and a commitment to quality over quantity. The three steps to evolve a company's purpose include seeking authenticity, rallying around the purpose, and occasional, thoughtful evolution.



