

PURPOSE TRENDS REPORT

A selection of what has been published about Purpose in January 2022



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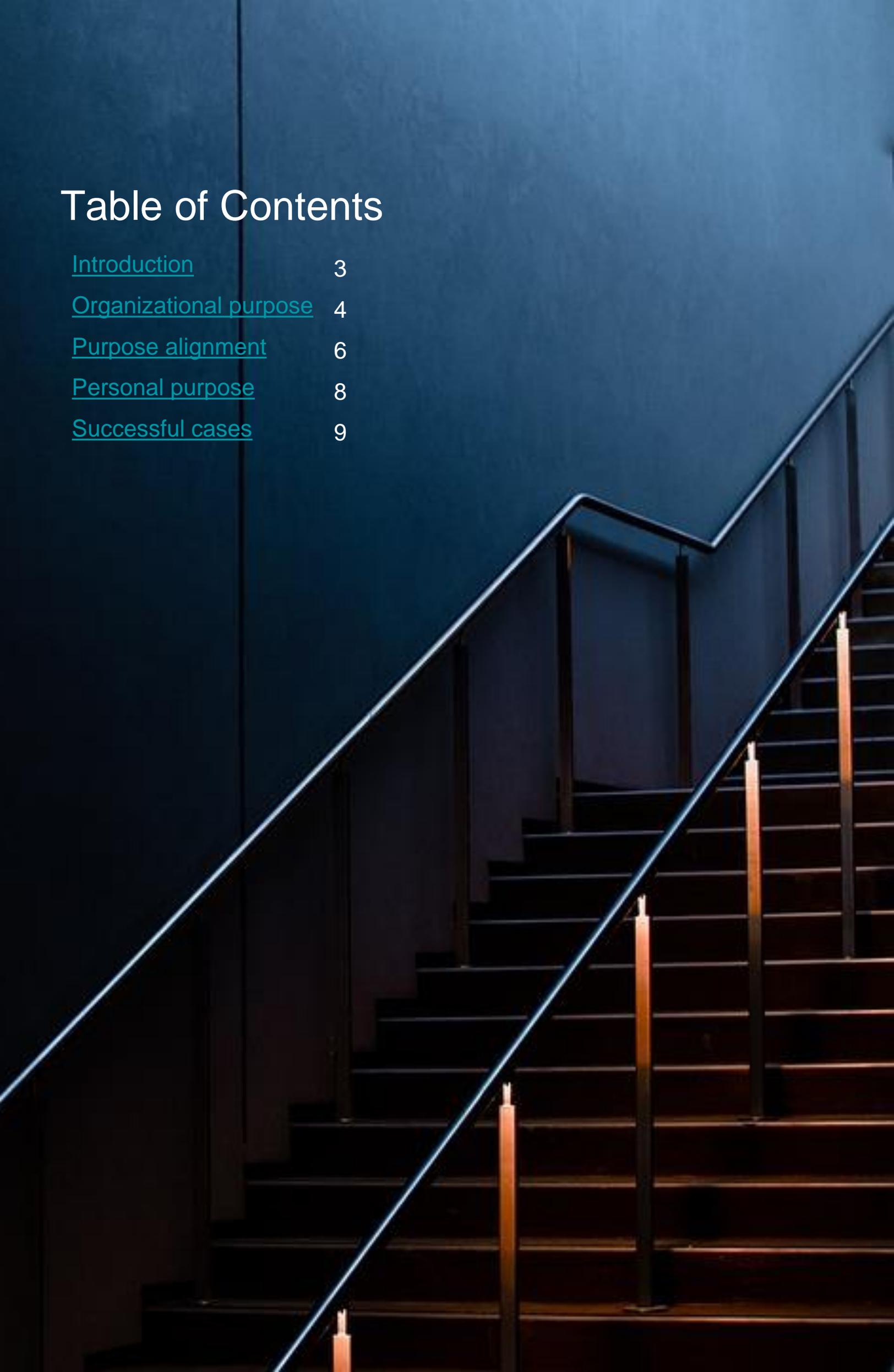
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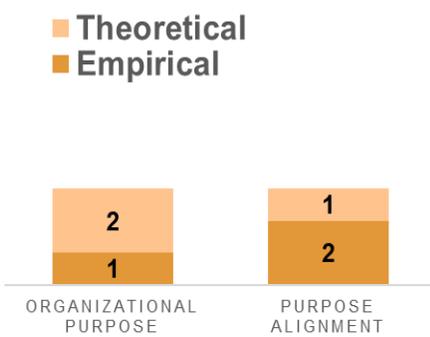
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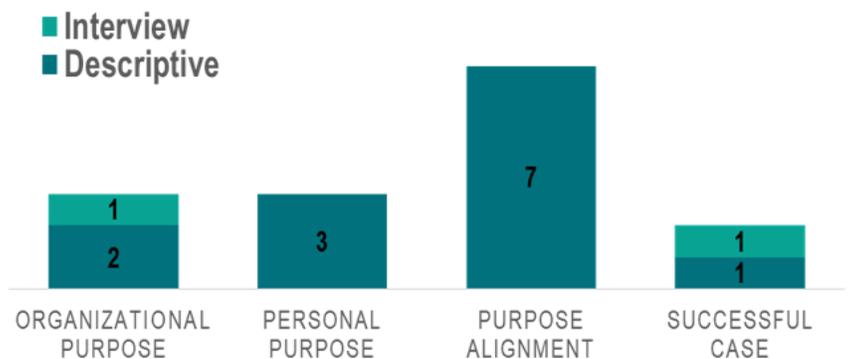
INTRODUCTION

In this report, we want to synthesize the most relevant about corporate purpose published in January 2022. 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. We selected relevant publications about organizational purpose, purpose alignment, and personal purpose. Also, we include some successful cases that show how corporate purpose has been implemented. Below, we present statistics about the selected literature.

ACADEMIC PUBLICATIONS JANUARY 2022



ARTICLES JANUARY 2022



Some theoretical academic publications sustain that Corporate purpose transcends shareholder interests. Some empirical documents support that having a corporate purpose could help employees achieve meaningful work. Other documents support that Corporate identity also motivates people to innovate and becomes organizations more authentic.

Other documents propose that companies can improve their corporate image and leverage the corporate reputation by incorporating sustainability into the corporate strategy. Nevertheless, some publications sustain that for organizations to have a corporate purpose, far-reaching political reforms of the economic system are essential.

Some articles argue that society demands that companies pursue a purpose beyond profits. Corporations with a social purpose often need to sacrifice short-term gains to invest in people and the environment. The above serves to drive long-term profits.

Some academic publications and articles talk about the importance of authenticity as an integral part of crafting a brand image. According to the above, some documents highlight the necessity of achieving a shared purpose and give recommendations.

This report presents two successful cases of organizations that have implemented corporate purposes: PayPal and Cisco.

Academic publications (3)

How to avoid swinging: A social enterprise's quest for authenticity in tourism

Tourism Management, JCR Q1, [see online](#)

Abstract: This study explores the role of authenticity in social enterprises. It argues that the quest for authenticity, which is composed of different constructs and entails several internal actions, helps a social enterprise navigate the typical risks inherent to its organizational form: mission drift and mission lock-in. Drawing on an inductive case study of a social enterprise which operates in the field of tourism, the study shows that the authenticity sought by the enterprise takes the form of consistency, conformity, connection, and exploration. This helps the social enterprise plot a course through the abovementioned risks.

Philanthropy and the For-profit Corporation: The Benefit Corporation as the New Form of Firm Altruism

European Business Organization Law Review, JCR Q2, [see online](#)

Abstract: Currently the issue of sustainability is at the heart of the debate on corporate governance of business companies. In Europe, an intense activity of revising and updating European rules applicable to financial markets and company law has started. In Italy, such debate became more intense after the legal transplant of the US benefit corporation model in late 2015. The Italian società benefit allows, through a voluntary choice of the founding members or the shareholders' meeting, to internalise values typical of corporate social responsibility in the articles of association, making them legally binding on the company and the directors. Considering the traditional dichotomy between for-profit entities and non-profit entities, hybrid models such as the benefit corporation appear to struggle in finding an adequate space within capitalist systems and corporate governance theories. This study attempts to offer an interpretative key for understanding these hybrid models, abandoning the classical homo economicus paradigm to embrace a reading based on behavioural law and economics and the Yale approach to economic analysis of law, according to which altruism and beneficence should be considered as ends in themselves, as goods desired by people and for which they are willing to pay a price. In this line of reasoning, benefit corporations and other hybrid models, because of their ability to bring altruistic values into the corporate purpose, departing from shareholder value maximisation as the raison d'être of the corporate form, can be considered as a further manifestation of 'firm altruism', given that they are characterised by a deep and lasting impact on the environment and civil society.

Rethinking The Corporation: Introduction

SSRN, [see online](#)

Abstract: For more than a century, the corporation has shaped our thinking of organizations. This deeply institutionalized form is still regarded as both the iconic business organization and the core structural unit of our economic order. Today, however, it stands at a crossroads. Economic, social, and environmental failures of the recent past as well as misconduct and scandals are widely linked to inadequacies in this corporate form and its governance. The aim of this volume is to spark a debate within the field. In this introduction, we provide an outline of the current crisis and an overview of the interdisciplinary set of articles presented in this volume. We conclude with a view ahead and a plea for the acknowledgement of "alternatives."

Articles (3)

5 Questions every manager needs to ask their direct reports

Susan Peppercorn, Harvard Business Review, [see online](#).

It lists needs managers can meet to improve employee engagement. It sustains that managers can play a meaningful role in helping employees understand how their roles contribute to the organization's broader mission and feel a sense of purpose.

How A Strong Corporate Purpose Leads To Long-Term Profits: An Interview With The 'Father Of CSR'

Tima Bansal, Forbes, [see online](#).

It concludes that a corporate purpose guides the company to a destination of creating long-term value for both stakeholders and society, even in a crisis.

The Purpose Paradigm: Towards a Common Understanding of Corporate Purpose

Anita M. McGahan, Harvard Business Review, [see online](#).

It proposes a framework of corporate purpose consisting of six pillars: three, fall under the heading of Goal-Based purpose, three related to Duty-Based purpose. It also describes how corporate purpose must be implemented to become fulfilled.

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Purpose provides a clear definition of the firm's intent, creates the ability for stakeholders to identify with, and be inspired by, the firm's mission, vision and values, and establishes actionable pathways and an aspirational outcome for the firm's actions.

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Academic publications (3)

Fly me to the moon: from corporate branding orientation to retailer preference and business performance

International Journal of Contemporary Hospitality Management, JCR Q1, [see online](#)

Abstract: Purpose: The airline aviation industry is both capital-intensive and competitive. Hence, the evolution of the sector needs original marketing strategies. To study the relationships between corporate branding and corporate image, taking into account two views, namely, corporate strategy and corporate expression in airline identity, this paper aims to analyze the main indicators of the corporate branding that affect the outcomes of the corporate image. Design/methodology/approach: To inspect the theories, the foundational configural model was assessed through the perceptions of 395 employees in Indian aviation companies. By using complexity theory, this study matched the concept of equifinality and it examined the data via a fuzzy set qualitative comparative analysis. Findings: Findings show that corporate strategy positively influences the corporate image and corporate expression. Corporate expression offers the verbal and visual facets of a brand. Surprisingly, the paper shows that there is no link between corporate expression and corporate image. It also suggests that corporate expression, including corporate community, corporate promise and corporate personality, are all components of a corporate brand and do not influence the corporate image. Finally, the study highlights that corporate image positively affects superior business performance, which influences superior retailer preference. Research limitations/implications: The study identifies the corporate identity's indicators (corporate strategy and corporate expression) that affect the corporate image, which results in stronger, superior business performance and retailer preference. It suggests that managers in the airline industry should follow the recommendations of this research by adopting more objective and fairer procedures to attain superior business performance and retailer preference. In addition, the continued growth and the financial impact of the airline sector require the use of pioneering branding strategies. Future study is needed in various nations to advance the generalizability of the research findings. Originality/value: To the best of the authors' knowledge, the paper is the first to study corporate brand, its sub-dimensions (corporate strategy and corporate expression) and their individual links to brand image, which involves experience, relationships and visual identity.

Decent work and work–family enrichment: role of meaning at work and work engagement

International Journal of Productivity and Performance Management, JCR Q2, [see online](#)

Abstract: Purpose: The purpose of the current study is to examine decent work (DW) as a critical antecedent of work–family enrichment (WFE). Further, it also focuses on understanding the underlying mechanisms that facilitate the linkage of employees' perceptions of DW and WFE by investigating about the mediating role of knowledge workers' experience of meaning at work and their work engagement levels. Design/methodology/approach: This study adopts a quantitative cross-sectional research design using survey administration among faculty members employed in public and private universities of North India. Findings: Results depicted that in addition to direct relationship between DW and WFE, both meaning at work and work engagement partially mediate the relationship between access to DW and WFE indirectly. These findings showed that the provision of access to DW by organizations will help facilitate WFE via employees' experience of meaning at work and their levels of engagement with their work. Practical implications: The study findings would be useful for organizational practitioners and policymakers to design sustainable human resource development (HRD) policies and practices for enriching the WFE of employees as well as in driving talent retention and engagement. Originality/value: It is one of the few studies that captures perceptions of employees about access to DW policies and practices and its role in enhancing WFE in the South Asian context. Further, it also advances our knowledge on antecedents and consequences of WFE.

The role of intrinsic incentives and corporate culture in motivating innovation

Journal of Banking and Finance, JCR Q3, [see online](#)

Abstract: This paper examines the optimal incentive scheme in motivating people to innovate under ambiguity. When an innovation's prospects are ambiguous, the use of extrinsic, high-powered incentives can lead the agent's beliefs about the project's outcome to deviate from that of the principal's, which consequently deters innovation. The deterrent effect, however, is alleviated for firms in which agents have strong intrinsic incentives to adhere to firms' goals and missions. In equilibrium, extrinsic and intrinsic incentives are complementary, and firms that face greater uncertainty invest more in fostering intrinsic incentives. Hence, firms that pursue more exploratory and radical innovation invest more in creating corporate identity and culture.

Articles (7)

5 Ways to Turn Your Purpose into a Competitive Advantage

Philippa Cross & Hannah Zimmerman, Sustainable Brands [see online](#)

It proposes some themes that can inspire an organization to its purpose advantage. It sightlines that the purpose could unite its customers and employees in shared pursuits by focusing on its stakeholders.

Defining Your Brand's Purpose

Rebecca Kowalewicz, Forbes, [see online](#)

It proposes how to define a brand's purpose. It argues that understanding the target market's values and maintaining authenticity in the brand's purpose can build long-term customer loyalty.

“Defining your brand's purpose gives your brand meaning and authority while showing customers that you are working with them to better their lives and their world.”

'Happytalism': How To Inject Greater Purpose Into Your Business

Ernest Ross, Forbes [see online](#)

It lists some reasons why organizations must have a corporate purpose. It highlights that profitability could result from meaningful connections with customers that the shared purpose brings.

HBR Guide to Crafting Your Purpose

John Coleman, Harvard Business Review, [see online](#)

It sustains that any organization must have a core purpose, a reason for existing that guides its behavior and the behavior of all colleagues. It also argues that it is essential to keep it alive and compelling over time.

Life Reimagined: How COVID-19 Changed Consumers

Gregor Barry, Harvard Business Review [see online](#)

It explains how the COVID's pandemic has made consumers reinvent their values and purpose. A significant number of consumers expect a brand's larger purpose to align with their outlook on life.

More Than A Clubhouse: 7 Purposes For The Post-Pandemic Office

Tracy Brower, Forbes, [see online](#)

It lists and describe what must be necessary at the post-pandemic workplace. It mentions that clarity on an organization's purpose creates a greater sense of connection between people and their company.

The secret Ingredient of thriving companies? Human magic

Hubert Joly, Harvard Business Review [see online](#)

It lists elements that must be reinforced to create an environment necessary for a company's purpose to flourish. It sightlines the importance of articulating the connection between personal purpose and the company's purpose.

Articles (3)

5 Ways To Activate The Life You Love

Dr. Richard Osibanjo, Forbes, [see online](#)

It sustains that discovering self-purpose is key to maximizing self-potential, doing meaningful work, and making the most significant contributions to serve and benefit the community.

Finding success starts with finding your purpose

John Coleman, Harvard Business Review, [see online](#)

It sustains that success without significance is not success at all. It also suggests the importance of asking each self about the core purpose of the own work.

Your Corporate Culture Starts With You

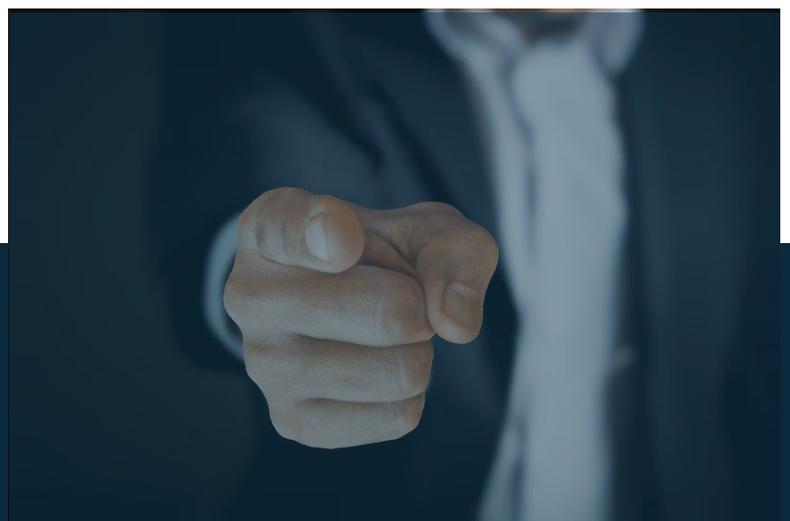
Brian Shore, Forbes, [see online](#)

It argues that leaders lead as they live; it is impossible to separate individual psychology from leadership style. It also sustains that deeds speak louder than any mission statement ever could and foster loyalty, enthusiasm, effort, and engagement.

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High meaning in work generates feelings of making a positive difference, fulfilment, authenticity, and connectedness through the perceived alignment of the person's purpose, values, self-efficacy, and self-worth with the work.

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SUCCESSFUL CASES

Articles (2)

How PayPal has made societal impact and purpose the guiding lights of its strategy

McKinsey & Company [see online](#)

It presents an interview with Franz Paasche, who heads up corporate affairs globally for PayPal, which includes stakeholder management. The interview highlights PayPal's corporate purpose and the organization has been incorporated it.



“ We articulate our central purpose as democratizing financial services and e-commerce. We help underserved communities connect to the financial system and have the benefits of the global economy, and we strive to improve the financial health of customers and communities who needed affordable, easy, safe ways to connect to the global economy. ”

Cisco Illuminates 2021's 'Purpose Work' With Annual Societal Impact Report

Forbes [see online](#) & [see online](#)

It describes how Cisco has impacted society with its Networking Academy. It also explains how Cisco has impacted the environment to combat the looming threat of climate change.

“ The company engages in on its mission to Power an Inclusive Future for All. ”

“ Cisco leadership and employees alike seem united by the company's call to a higher purpose. Happy employees frequently make for a happy bottom line. Another good year, Cisco. ”



