



MORE THAN ME

For over a decade, the invitation to find your 'why,' as popularised by Simon Sinek, has inspired many leaders to step back and consider their values, passions, and strengths to define their personal purpose. Starting with why can provide a motivating reason to come to work and an anchor to focus leadership decisions around. A compelling purpose statement enables leaders to be authentic in connecting their vision to their values and to then be able to clearly articulate this to others. This consistency of leading with purpose helps leaders inspire their people and unlock change. Meaning incites deeper levels of commitment from others, as it assigns greater value to day-to-day activity and helps quench the innate human desire for significance.

But too often purpose is developed with an individualistic lens and a one-directional focus. Most leadership purpose statements are 'what I want to offer' others, e.g., my purpose is to "inspire people to be the best they can be" or to "empower creative thinking in others". These are all worthy impact intentions and at one time would have felt unique. However, leadership has evolved. Bringing out the best in people, empowering others and encouraging creativity in today's world is just good leadership.

We find ourselves in a new era in which the world's problems have become organizations' problems, and an organization's problems naturally fall on their leaders to help resolve. In a world of tumultuous change and mega challenges, the personal purpose of senior leaders cannot be contained to 'what do I want to offer the world' – but needs to answer, 'what does the world need from me?'



MORE THAN WORDS

At worst, an organizational purpose is a branding exercise. A lofty statement to customers that positions the company to be something more than profit driven. However, organizations find themselves under greater scrutiny by a wider range of stakeholders these days. Words on a page without proof points don't stick.

Some values-based organizations led the way in the late 90s by connecting their values to a bigger purpose in society. The shift from predominantly shareholder-driven, and therefore profit-driven organizations, to thinking about positive impact on customers, employees, suppliers, and communities. Only in recent

years has there been an intensifying expectation of all businesses to operate within a more altruistic framework. Helping to codify this sentiment shift was Business Roundtable's 2019 'Statement on the Purpose of a Corporation'¹, which defined the concept of stakeholder capitalism.

We have seen the pandemic accelerate these organizational zeitgeists across interested groups. Employees are looking to their organizations and their leaders to use their power and position to have a positive impact in the world. Many sectors and regions are finding themselves in a strong labor market, where individuals can demand more of their current or prospective employers. Customers want to buy from companies that care about their impact in the world – on people, the planet and increasingly on political issues. Astute to the changing currents, investors are putting their money in organizations that are reinventing themselves to meet these moving stakeholder expectations. The massive growth across the 'green economy' epitomises this.

This broader set of stakeholder expectations are propelling many organizations to step back, identify their enduring reason to exist and figure out how they can 'do good' in the world. In other words, to crystalise the company's unique reason for being and how this has a positive impact on society. Whilst it is inspiring to see many enterprises developing an organizational purpose statement, those sentiments are rarely reflected in senior leaderships' articulation of their own purposes. There is an overlooked gap that we now need to bridge between personal and organizational purpose.



BRIDGING THE GAP

So where does the possibility lie within personal purpose? Senior leaders have both a gift and a responsibility to use the influence their roles bestow for collective good. By all means they should take the time to think through what is important to them - their morals, values, passions, and drivers - as this will enable them to lead from the heart. But they shouldn't stop there. The world needs leaders to make the most of their roles. There is an imperative to look around and notice what changes are needed within their sectors, countries, and industries. With so much going on in the world, this exercise could feel entirely overwhelming and/or impossible. It would be easier to retreat to a personal purpose which feels much more achievable. Thinking about the possibility of purpose is not an ask to solve all the world's problems. However, senior

https://www.businessroundtable.org/businessroundtable-redefines-the-purpose-of-a-corporation-topromote-an-economy-that-serves-all-americans

leaders can take steps to understand our changing world and the interconnections of these challenges. By finding an issue that speaks to them and their desire to have impact in the world, they can harness their personal purpose for the greater good.

This could sound like conceptual conjecture if there's no attempt to make it practical, so here are some examples to bring this to life. If one's personal purpose is around "bringing out the best in others", consider how to channel efforts to those from marginalised groups to create a more equitable world. Creative thinkers who hold a purpose around "inspiring innovative thinking in others" could facilitate lateral thinking to ensure responsible sourcing across supply chains. Those who love to connect people across networks could use their partnership skills to bring different people together to collectively solve an industry-wide challenge caused by the climate crisis. A common purpose statement is to "help people realise their full potential" - adding a focus on changing attitudes to mental health within your organization can elevate your intent to a larger challenge. For some leaders, getting more specific can turn good intent into impact. Personal purpose statements such as "make a difference", "lead authentically" or "inspire others" can be channelled into a systemic issue such as sustainability or social justice. The question to ask vourself is "how would I know if my purpose was having an impact?". Finally, thinking about the reach of your leadership role can also help you to think bigger. World issues such as food insecurity and health care inequity may not be directly related to your business priorities but your commercial and operational partners in different parts of the world provide a bigger ecosystem to apply your purpose.

IN SUMMARY

There is no doubt that leading with purpose increases focus, satisfaction, and commitment for leaders personally. It also provides a source of inspiration and engagement for the people they lead. But in a turbulent world, striving to do good needs to be more than positive intent and go beyond one's immediate environment. The access and influence that are embedded in senior leadership roles provides so many untapped opportunities to apply one's talents and passions. By linking personal purpose, passions and values to organizational impact, leaders can build a bridge to harness their people's energy, organizational resources and partnerships to effect change on a much greater scale.

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