

6 Steps to Driving Business Growth Through Purpose

Research shows that the notion of “purpose” – why we do what we do, as an individual, an employee, and as a company – has meaning and can truly make a difference to an enterprise’s bottom line. Companies with a clear purpose are winning in today’s economy, both in helping the world run better and improving people’s lives.

A global executive survey about purpose by EY Beacon Institute¹ reveals:

89%

say a strong sense of collective purpose drives employee satisfaction

84%

believe it can affect an organization’s ability to transform

80%

say it helps increase customer loyalty

Here are 6 steps to make purpose actionable and drive growth

Step 1: Understand your purpose

Know your company’s purpose and give meaning to it.

Google has always had its purpose at the core of its business strategy. It’s the guiding principle that drives how Google makes decisions – and that purpose clearly delivers results.

How Google’s purpose drives results:

#2

Most valuable brand in the world²

\$283B

Economic activity generated for 1.5M+ businesses in US³

X12

Purposeful companies outperform by a factor of 12⁴



Google’s purpose: Organize the world’s information and make it universally accessible and useful – with the goal of developing services that improve the lives of as many people as possible.

Step 2: Define your purpose

Articulate your purpose clearly and concisely.

Make your purpose fit your company now. If the company’s purpose has changed or is outdated, acknowledge that and redefine it. Microsoft has done that, and completely changed its mission to clearly reflect the company’s purpose today.

It’s not a question of whether or not your company has a purpose, but:



“In the old days we had the mission to put a computer on every desktop. Today our mission is to empower every person in an organization on the planet to achieve more.”⁵

Shelley McKinley, Head of Microsoft Technology and Corporate Responsibility Team

Step 3: Integrate purpose throughout the company

Purpose must come from the top down and guide decision making.

PwC’s Putting Purpose to Work survey reveals a disconnect between leaders’ perceived importance of purpose and the real role of purpose in decision-making – presenting an opportunity for purpose-savvy companies.⁶



Step 4: Prove it

Demonstrate how you’re putting action behind purpose.

EY’s People of Purpose program shines a light on Royal DSM, a former coal mining company transformed into a purpose-led leader in nutrition, health, and sustainable living⁷.

How Royal DSM proves their purpose:



“The DSM of today stands for “Doing Something Meaningful.” The way we make money is also the way we contribute to society.”

Feike Sijbesma, CEO and Chairman, Royal DSM

Step 5: Measure it

Measure and evaluate the results of your actions.

Esri is fighting one of society’s most critical issues with the help of SAP HANA: the opioid crisis.

How Esri is fighting the opioid crisis:

- Patterns in data**
ID drug-related overdoses and deaths
- Resource predictions**
Strategic resourcing and interventions based on data
- Metrics**
Show communities how and where to have the greatest impact



“[Opioids] can cripple an entire community. We get motivated by helping people to solve real problems and we know the power of geographic intelligence to do that.”

Dr. Este Geraghty, Chief Medical Officer and Health Solutions Director, Esri

Step 6: Grow it

At SAP, our purpose is to help the world run better and improve people’s lives. We believe we can all take a stand on critical issues using the platforms our companies create for us to truly make a difference.

10x

Purpose-led companies outperformed the S&P 500 by 10 times between 1996 and 2011⁸

120%

“Meaningful brands” connected to human well-being outperformed the stock market by 120% in 2013⁸

Technology helps us make a difference and collectively, we have the ability to do great things in this world. Get inspired by companies tackling some of the world’s biggest challenges at discover.sap.com.

1 Harvard Business Review, The Business Case for Purpose, sponsored by EY, 2015
2 Forbes, The World’s Most Valuable Brands 2018
3 Google, Google Economic Impact Report 2017
4 John P. Kotter, James L. Heskett, Corporate Culture and Performance, 2011

5 The Future of the Future with Game-Changers, SAP Radio
6 PwC, Putting Purpose to Work: A study of purpose in the workplace, June 2016
7 EY Better Working World, How a Former Coal Mining Company Transformed Through Purpose
8 EY Winning with Purpose, May 2016