

Blending Higher Purpose and Spirituality into Business Operations

What if you were rewarded not only for work place efficiency, but also for good karma? Prof. Haley Beer, Warwick Business School elaborates the necessity and benefits of businesses to embrace spirituality among its core values.



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An alliance with a purpose

THE 3 Ps IN A CoBS POD



PERCEIVE

with a set of key takeaways



PROJECT

with food for thought: on yourself, your organisation and the wider context



PERFORM

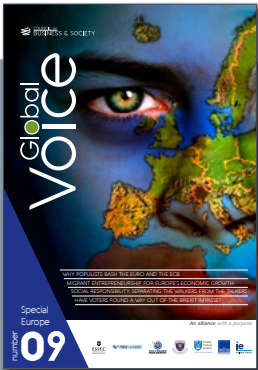
by putting it all into practice using action tips





● PERCEIVE with a set of key takeaways

- Interviews with 63 executives of not-for-profit organisations showed that most of them assess their employees on standard performance measures which put emphasis on money-making and which are directly drawn from tradition, profit-oriented organisations.
- Numbers and statistics are given more importance while intangible qualities like social values go unnoticed and unrewarded.
- Millennials today have a different outlook towards work as compared to the previous generation. They are looking to work with organisations which are committed to values and ethics, and where there is a 'higher purpose' than just simply making profit.
- Companies now need to focus on employee engagement and need to take it beyond just job satisfaction if they want to succeed. An engaged employee is prepared to go beyond the call of duty and actually drive the business towards growth.
- An unconventional solution: Buddhism focuses on attaining a higher meaning and following the path to moksha – or liberation.
- Buddhism tells its followers to take greater personal responsibility for their doings, to have healthy detachment where necessary and to embrace a wholesome view of their actions. In the context of business, it suggests that employees should take responsibility of tasks and practice detachment once the project has run its course.
- The philosophy also emphasises an employee's entrepreneurial awareness – how risk-taking and innovative they are and if they are mindful enough to evaluate and exploit opportunities that arise for them.
- These practices will not only reduce unhealthy competition amongst colleagues but also enhance employee morale and empower them.
- Embracing spirituality within organisations may lead to better decision-making, enhanced creativity, reduced absenteeism, and greater emotional control.
- Especially in the non-profit and charitable sectors, organisations can re-energise their employees by aligning the way they measure performance with the principles of Buddhism. This could lead to an increase in employee productivity.
- Many large companies such as Google and Target are already employing similar practices and reaping their benefits while others use CSR activities and corporate volunteering programmes.



Read the full feature
article and others in
Global Voice magazine #9



● **PROJECT**
with food for thought

- To what extent would you say your company organisation includes the dimension of higher purpose and business for the common good? Are employees encouraged to go beyond figures and performance and take into account the good of all?
- If the new generation of millennials is a target for recruitment, what 3 things could your company/organisation do to attract them – and retain them?
- Why do companies and organisations have codes of ethics and conduct? Does your organisation have one – why/why not?

Thoughts



● **PERFORM**

by putting it all into practice

CHECKLIST

- 1. Identify which social values** are in line with your organisation's values and purpose.
- 2. Assess the extent and impact** of your organisation's contribution to the wider community and society. What initiatives have been set up? What staff are involved?
- 3. Identify staff who have an interest in**, and the required skills, to shoulder a potential project that would involve staff and the company more in ploughing back benefit to the common good?
- 4. If your organisation does not yet produce an annual CSR report**, and if this would add too high a cost on your operations, use your annual financial statement to produce a relatively cost-free "4th financial statement" cf: Prof. Adrian Zicari's work: <https://councilcommunity.org/2018/01/16/the-fourth-financial-statement-when-finance-turns-innovatively-green/>
- 5. Draw up a code of ethics** that includes the behaviours employees should abide by, a framework of rules to guide them, a speak up system to express grievances, ideas and flag breaches of ethics. Have it read, reviewed and signed off by all employees.
- 6. Analyse your company's/organisation's HR policy**, appraisal system and reward schemes. Include or strengthen the social values dimension and attribute grading for these possibly tied to a reward of some sort (pecuniary or otherwise).
- 7. Identify your organisation's business purpose.** In what way do your products or services help to improve the wider community, society or the world? Formalise this in a statement. Turn it into a vision by contextualizing it within an image – what new world are you creating that makes people want to go there? What role do your employees have in creating the new world? How can they contribute and how can they be empowered to add value to that?



Getting involved


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