



Korn Ferry Executive Survey: Where There’s Purpose, There’s Profit

June 8, 2016

Respondents are Driven by Purpose and Meaning but Many Employers Have Yet to Engage the Full Power of Purpose

LOS ANGELES--(BUSINESS WIRE)--Jun. 8, 2016-- In a new global survey released today by [Korn Ferry](#) (NYSE: KFY), the preeminent global people and organizational advisory firm, the vast majority of executive respondents indicated that a focus on both personal and organizational purpose is key to productivity and financial success.

This Smart News Release features multimedia. View the full release here: <http://www.businesswire.com/news/home/20160608006089/en/>

More than two-thirds of respondents (70 percent) agreed to a great extent that there is a long-term financial benefit to companies that make strong commitments to purpose-driven leadership.

In addition, *every respondent* reported seeing at least some degree of increased productivity when employees understand and embrace the mission and purpose of the organization, yet only half agreed to a great extent that their organizations engage their employees with purpose.

“Establishing a line of sight into organizational purpose is a leader’s job – not just once as part of a visioning exercise – but rather continually incorporating purpose into every moment and process of leadership,” said Korn Ferry Hay Group Senior Partner Kevin Cashman. “To optimally engage business performance, personal, team and organizational purpose must be aligned.”

“It’s critical for leaders to challenge the notion that ‘performance is our purpose’ and move to the more transformative principle that ‘purpose can elevate performance to new heights,’” said Cashman.

Only 3 percent of respondents said their personal principal driver at work was pay/financial rewards, while 73 percent cited that their primary driver was work that has purpose and meaning. The study found that about half of respondents feel their company values profit over the benefit the organization provides to constituents.

“In our experience, many organizations struggle with how to activate purpose to drive performance. This requires an authentic organizational purpose along with continual people practices that ignite potential,” said Korn Ferry Global Consumer Market Principal, Elaine Dinos. “Meanwhile, there is an upsurge of founder-run companies with clarity of purpose, especially in the consumer sector. Purpose is the lens for their business practices which leads to their rapid success - positive growth, profitability, and impact on the world.”

“From an agriculture company that creates ways to nourish the world, to a life sciences company that extends life, most organizations can do a better job leveraging their essential purpose,” said Korn Ferry Hay Group Senior Client Partner Janet Feldman. “Leaders whose mission it is to articulate and embody that purpose will have highly engaged and productive employees and loyal customers. In the end, purpose creates value and value drives profit.”

About the Study

Korn Ferry conducted the global survey of 1,045 executives in May 2016. Following are the responses:

Do your organization’s employees understand and embrace the mission/purpose of your organization?

No 3 percent

To a little extent 5 percent

To some extent 40 percent

To a great extent 52 percent

Does understanding and embracing the mission/purpose of your organization increase employee productivity?

No there is no correlation 0 percent

To little extent 7 percent

To some extent 23 percent

To a great extent 70 percent

Is there a long-term financial benefit to companies that make strong commitments to purpose-driven leadership?

No correlation 4 percent
To little extent 6 percent
To some extent 23 percent
To a great extent 67 percent

What is most rewarded by your employer?

The ability to create a profit 49 percent
The ability to create benefit 51 percent

What is your personal principal driver at work?

Pay/financial rewards 3 percent
Recognition/social status 3 percent
The ability to be a leader 21 percent
The belief that my work has purpose and meaning 73 percent

To what extent would you agree with the statement "People work at my company primarily for reasons other than pay"?

Not at all 5 percent
To little extent 13 percent
To some extent 46 percent
To a great extent 36 percent

To what extent is your organization recognized as a "good citizen" in the community?

Not at all 5 percent
To little extent 10 percent
To some extent 31 percent
To a great extent 54 percent

Note: [Infographic Available](#)

About Korn Ferry

Korn Ferry is the preeminent global people and organizational advisory firm. We help leaders, organizations, and societies succeed by releasing the full power and potential of people. Our nearly 7,000 colleagues deliver services through our Executive Search, Hay Group and Futurestep divisions. Visit kornferry.com for more information.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20160608006089/en/>

Source: Korn Ferry

Korn Ferry
Tracy Kurschner, 612.309.3957
Tracy.Kurschner@kornferry.com