

Purpose Pays: Korn Ferry Survey Shows Executives See Direct Link Between Purpose-Driven Leadership and Long-Term Company Financial Results

-- Company Mission/Values Top Reason to Choose One Employer Over Another --

Editor's Note: Survey Responses at End of News Release, [Infographic](#)

LOS ANGELES--(BUSINESS WIRE)-- Purpose doesn't just add to an employee's well-being, it adds to a company's bottom line. That according to a new [Korn Ferry](#) (NYSE:KFY) survey of executives.

The vast majority of respondents (96 percent) agree that there is a long-term financial benefit to companies that make a strong commitment to purpose-driven leadership, with 77 percent agreeing "to a great extent."

One of the reasons purpose-driven leadership may add to corporate financial gain, according to the survey, is the impact it has on employees. Eighty-nine percent of respondents believe understanding and embracing the mission/purpose of their organization increases employee productivity.

"Without embracing the purpose of an organization – the motivating force of why it is so important that we exist – employees will become disenchanted," said Kevin Cashman, Korn Ferry global leader, CEO and Executive Development. "Many will leave, or worse yet, stay and not be engaged nor offer discretionary effort for their organization."

Nearly two-thirds of respondents (59 percent) say their personal principal driver at work is the belief that their work has purpose and meaning. Only 11 percent say pay/financial rewards is their primary driver.

When asked about the main reason they would choose to work for one organization over another, the largest percentage (33 percent) note a company's mission and values, followed by company culture (30 percent). Only 12 percent say the main reason they would choose one job over another is pay/benefits.

Nearly three-quarters (71 percent) of respondents agree that people at their organization work primarily for reasons other than compensation.

"It's important that day in and day out, organizational leaders live their purpose and mission. It must permeate all areas, from employee and customer interactions, to a go-to-market strategy and corporate social responsibility efforts," said Cashman. "Being purpose-driven is not just a 'feel good' for companies – purpose motivates and elevates their competitive

stance and financial performance.”

About the survey

There were 391 responses to the online executive survey, which took place in October 2019. Please note that due to rounding responses may not equal 100 percent.

Survey responses

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

To a great extent

To some extent

To little extent

There is no correlation

Is there a long-term financial benefit to companies that make strong commitments to pu

To a great extent

To some extent

To little extent

There is no correlation

What is the main reason you would choose to work for one organization over another?

Company mission/values

Company culture

Career progression

Benefits/pay package

Company brand/reputation

Flexible working

Job stability

What is your personal principal driver at work

The belief that my work has purpose and meaning

The ability to be a leader

Pay/financial rewards

Recognition/social status

To what extent would you agree with the statement “People work at my company primarily for the following reasons?”

To a great extent

To some extent

Not at all

To little extent

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

To a great extent

To some extent

To little extent

To no extent

About Korn Ferry

Korn Ferry is a global organizational consulting firm. We work with clients to design their organizational structures, roles and responsibilities. We help them hire the right people and advise them on how to reward, develop and motivate their workforce. And, we help professionals navigate and advance their careers.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20191105005039/en/>

Tracy Kurschner

612.309.3957

Tracy.Kurschner@Kornferry.com

Source: Korn Ferry