

Bringing meaning into the workplace

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Is it possible to capture peoples' imagination, improve lives and make money at the same time?

The people at YSC, a corporate psychological consultancy founded in 1990, may have the answer. After conducting global interviews with 10,000 mostly senior managers on a range of business issues, they have concluded that it is entirely achievable.

In fact, bringing meaning to one's brand both for staff and consumers is the best way to survive in a highly competitive world, says the company's managing director Gurnek Bains.

"We get meaning from work. We spend 40 to 60 per cent of our waking lives at work, as opposed to anywhere else. So that's important," said Mr Bains, a psychologist by training. With the help of his colleagues, he has compiled his findings into a book entitled *Meaning Inc.: The Blueprint for Business Success in the 21st Century*, which sets out nine attributes of successful companies, referred to as Meaning Inc companies.

In brief, they are companies that have a sense of purpose which makes people feel they are changing society; the courage to be ground-breaking; an innovative approach to benefits and treatment of people; a culture allowing people to be themselves and make a difference; a rigorous approach to evaluating performance; clear and grounded values which are lived through thick and thin; a concern for the environmental and societal impact of business activities; an excellent reputation; and an excellent long-term performance with a preparedness to sacrifice short-term gains if their achievement conflicts with their core purpose and values.

According to Mr Bains, companies are increasingly moving in the direction of Meaning Inc due to four forces in the global marketplace.

Firstly, what people want from work is changing and, increasingly, people connect their lives with their work.

"Quite a lot of institutions that gave people a sense of belonging are in decline: church, family, trade unions, national identification. People move around all over the place so work has become one of the few connection mechanisms that connect you to society," Mr Bains said.

Next, people now want to work for a company they can be proud of, whether it is pride in what they do or what the company stands for.

One example is Orange, a mobile phone provider in Britain that has iconic, popular

advertisements.

When a journalist asked Mr Bains to comment on why, at an Orange call centre, he found engaged and vibrant employees doing monotonous tasks, Mr Bains replied that it was this sense of belonging to something important that put the spring in their step. They were not being paid more than their peers at another company.

Another of the four forces moving companies towards Meaning Inc is that what customers want is changing. The rise of the socially conscious consumer means people don't just want goods, they also want their expenditure to benefit society.

The third force - what drives success - has changed, too. In a change that will resonate in Asia, Mr Bains said relationships in business were something that western companies lost sight of in the strictly transactional marketplace of the 1980s and 1990s.

"Creating positive internal and external relationships with trust, empathy, respect and understanding," Mr Bains said, would yield business results.

Finally, there are increasing social and political pressures affecting businesses today. For example, Mr Bains asks us to consider the plight of the CEO. Normally a role lending itself to talk show jokes about expensive shower curtains and headlines about prison terms, being a CEO in today's world is apparently not what it's all crack up to be.

Lately seen as the bad egg, chief executives are rated just above journalists in most popularity polls, joked Mr Bains. Yet, after thousands of in-depth and personal interviews with some of the world's leading CEOs, Mr Bains said that when you lifted the lid, many of them felt anxious and guilty about the way they were conducting business to please shareholders.

Disillusioned CEOs don't feel good about their jobs and don't want their legacy to be simply that they raised share prices during their tenure. Tenures, on average, are getting shorter and invariably end badly.

Meaning Inc ideas can become a CEO's key driver for change.

In most cases, YSC works with CEOs and senior managers on a step-by-step process to identify how to move the company forward.

"There is payback in terms of increased business engagement and increased performance," he said, noting that this process usually took two to three years to fully implement, but that the gains came fairly quickly.

One of their success stories is Sainsbury's, the supermarket chain in Britain which turned to YSC for assistance. Mr Bains led one session with the board and worked on establishing the company's purpose and values.

YSC has a questionnaire it has developed since 1990 that evaluates how well a company is doing in that area.

Mr Bains emphasised that the CEO and senior management must buy into any changes a company makes. This was not a programme solely for the human resources department to implement; it must be integrated into the very fibre of a corporation.

A second session was then called to bring the board back together to review what happened in the interim and decide what will need to happen with the firm's leadership. These ideas were then taken back to the business.

It would have been easy at that point for the board to say `we've done it', but, instead, they said, `we've still got a way to go'. So, they gathered a third time and identified to where that should be.

They called that third meeting, "Making Sainsbury's Great Again - Part Three" and it is an example of how critical it is for a company to see that creating meaning is a journey.

Relevant to companies in Asia battling the war for talent, Meaning Inc offers wide-ranging benefits - firstly, in the area of recruitment and retention.

Companies successful in this area are those that have tapped into what inspires and motivates their workforce. This can often take the form of a strong corporate brand image that workers can be proud of.

"This is one way to differentiate yourself, and since it takes a long time it is not easily aped or copied," Mr Bains said.

Also pertinent in Asia is Mr Bains' findings that top down hierarchy isn't sustainable in the long term.

"Top down hierarchy stifles initiative and creativity," he said. There is a lot to lose if you don't give people autonomy and a chance to make an impact."

On the positive side, culturally, both Chinese and Indian societies had long-term views, said Mr Bains, who is Indian. Yet in business, Asians tended to make the easy short-term decisions, which were readily available.

As a central tenet of Meaning Inc, leaders who have the courage to take a medium or long-term view will be the ones who build the iconically successful companies of the future.

"Executives who connect with these deep values are most likely to build the businesses from this region that flourish on the world stage," he said.

Meaning at work, as it turns out, makes a lot of dollars and sense.