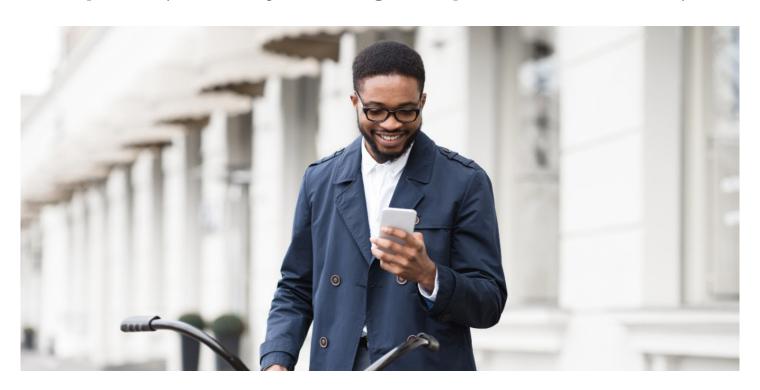
4 Steps Towards Cultivating a Sense of Purpose in the Workplace (And Why Leading Companies Prioritize It)



The landmark <u>"Millennial survey,"</u> conducted by Deloitte in 2015, revealed one of the cornerstones of employee motivation for business leaders:

"For six in 10 young workers, a "sense of purpose" is part of the reason they chose to join their current employers... Gen-Xers and veteran talent also are increasingly seeking opportunities to make an impact on the world around them both through the work they do and endeavors outside the office."

The COVID-19 pandemic brought an even <u>stronger sense of individual responsibility</u>, which further increased individuals' selectivity as both customers and employees. In this respect, competition for attracting and retaining the top talents has inevitably escalated in 2021. To win this race, businesses should cultivate a company culture that emphasizes a sense of purpose.

Employees desire human connection and aspire to do meaningful work that offers purpose (PwC.) But the culture of purpose does more than just bring inner satisfaction and meaning – it contributes to tangible financial and strategic benefits.

For instance, a survey by <u>Deloitte</u> highlights that employees who work for companies that drive purpose are more optimistic in forecasts regarding their organizations' increasing investments over the years. Such companies also report having <u>30% higher levels of innovation</u>. With this in mind, it is evident that creating a culture of purpose can manifest itself into a clear, competitive advantage for the organization, especially when paired with modernized technologies.

So, where does "purpose" belong in the overall motivational structure?



According to Barry Schwartz, Psychologist, and Professor of Social Theory and Social Action, there are six core determinants for the level of motivation at work that are not related to the compensation package:

- 1. Engagement
- 2. Challenge
- 3. Autonomy
- 4. Mastery
- 5. Social engagement
- 6. Meaning

Professor Schwartz defines the meaning of work as "the belief in the purpose of the enterprise and what we do." He has stressed that overemphasizing monetary incentives can often strip away meaning from the job, causing job satisfaction to decline.

The meaning of work is closely-integrated with the overall sense of purpose in a person's life:

"So to me, what it means to keep your inner strength, is to ask yourself these questions every day: "Why ... am I doing what I'm doing today? Who benefits from my knocking myself out? Does it make sense for me to knock myself out? Does it make sense for the organization that I belong to, and maybe even run, to exist?" The answer to those questions needs to be "yes." If the answer to those questions is "yes," it's probably not hard to stay engaged and persevere. Barry Schwartz, on purpose and meaning at work

https://youtu.be/PNfuKN8oCtU

4 Steps to Providing Purpose in the Workplace



With automation and companies becoming more digitally enabled, key decision-makers need to focus on cultivating an environment driven by more human interactions. McKinsey experts Dan Cable and Freek Vermeulen offer 4 steps that your organization can take to drive greater purpose in your organization:

1. Increase transparency and encourage collaboration

As an aftermath of the pandemic, employees have become accustomed to working more independently. While this may have its benefits, it also means that employees may not have as much visibility on what their peers are working on.

In this day and age, leaders must look for new and innovative ways to reduce anonymity and foster greater connections between their employees.

2. Show employees how their work makes a difference

As human beings, we long to make a difference and be a part of something much bigger than us. <u>According to Elizabeth Lotardo</u>, VP of leadership development at the consulting firm McLeod & More, employees perform differently when they see the impact of their work. This drives meaning and purpose into their lives.

Invite clients to speak about their experiences. Human beings connect and react to emotions. Companies should formally use these first-hand interactions as a part of their culture. All employees must have some kind of exposure to the end-user to gauge the impact of their work.

3. Think beyond rewards and incentive programs

Smart companies are now looking for more innovative and meaningful ways to reward their employees beyond the run-of-the-mill bonuses and paychecks. Employees aspire to be valued by their organization. They want recognition and the chance to show off their work.

Above all, appreciated employees are more likely to stay loyal. This is huge considering the costs of hiring and training new talent. Studies reveal that 81% of employees feel more motivated to work harder and are more productive when they feel appreciated.

While it may not always be possible for leaders in larger companies to acknowledge highperformers in person continuously, it is quite possible to build an internal network where employees will have visibility on each other's work. Being able to receive "likes" or votes along with constructive praise and feedback can do wonders for your workforce.

4. When it comes to daily tasks, connect them to a larger goal

Today, employees want their work to contribute to a larger goal. This is primarily why organizations should move away from simply offering monetary rewards and focus their efforts on building a culture of recognition and feedback.

Communicating vision and mission statements simply will not cut it anymore. Leaders must put more conscious effort into instilling their organization's goals and values into every workstream.

The role of leadership in creating a culture of purpose



"Ultimately, leaders who create meaningful work environments contribute to the health of their employees and their organizations."

McKinsey Quarterly, "The link between meaning and organizational health

One simply cannot dismiss the role leadership plays in fostering more meaning in the workplace. Aside from the psychological benefits, good organizational health leads to better financial performance of a company. The following also contributes to better organizational health:

- Providing employees with a clear sense of direction regarding where the organization is going.
- Establishing strong personal relationships in the workplace This automatically contributes to greater trust.
- Giving employees more autonomy by fostering a greater sense of ownership and stake in the company.

Partnering up technology: Driving employee purpose in the workplace

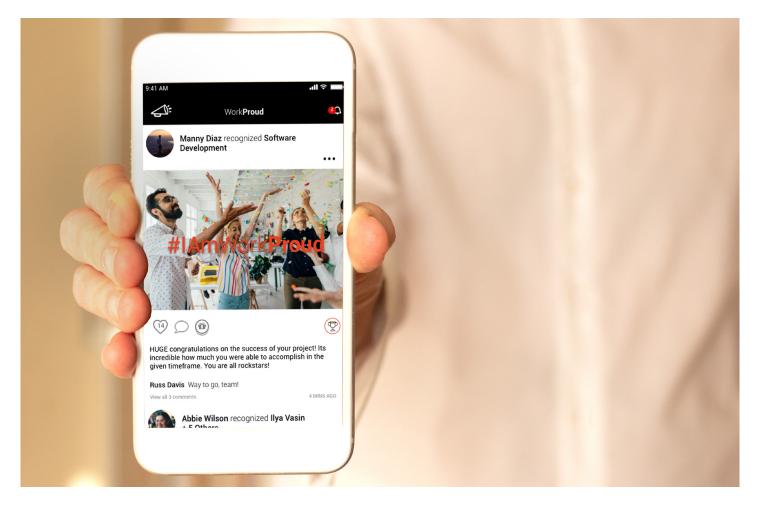


The one thing that you can consider as a strategic agenda is to point purpose, value, and meaning. To make people feel, "I like working here, and I like working here because the work I do is good." How do I know that? Because people tell me! Because they give me feedback because they appreciate me because they see me grow and develop as a person inside the organization. And as I grow, develop and make great contributions, other people go: "Nice job! Well done!"

Michael Levy, CEO of Workproud. Fragment of the interview with Dr. Alise Cortez

One of the perks of modern technology is that it offers plenty of innovative ways to reward employees. For example, the reward and recognition app, WorkProud, has proven to be highly effective in aligning the company's goals and core values with its employee's aspirations.

WorkProud helps nurture positive behaviors and create a sense of belonging and visibility for every employee, no matter what position they hold. Above all, it creates a specialized space dedicated to employee engagement, feedback, and positive incentives. Having a dedicated platform streamlines internal communication and also helps employees feel recognized and valued.



Conclusion

WorkProud streamlines your company's goals and moves towards a more flexible and inclusive workspace. We use technology to create a unified employee experience. Interested in learning how WorkProud can create a more positive employee experience in the workplace, check out our website for more information.

FAQs:

Why is purpose important in the workplace?

Purpose drives meaning into the workplace. Employees feel valued when they believe their efforts are contributing towards a larger goal.

What are employees expecting from an employer?

Today, employees expect their employers to go beyond monetary perks. They want rewards and recognition that will enable them to feel valued by the firm.

