



Leadership
Institute



Call for Papers

Conference on “Organizations with Purpose”¹

Dates: September 16th and 17th, 2016 at the London Business School campus

Organizers: London Business School Leadership Institute and Blueprint for Better Business

In recent years, multiple corporate scandals, coupled with the 2008 financial crisis, numerous environmental disasters directly attributable to companies’ operations (e.g., the BP oil spill), and the loss of human life due to compromised health and safety standards (e.g., the Savar building collapse in Bangladesh, suicides at Foxconn), have severely undermined the public’s trust in the modern business organization, its purpose, and its leaders. Not surprisingly, demands for increased transparency, accountability and integrity, as well as fierce debates on the broader role of the corporation within society, have begun to emerge.

These formidable environmental and social forces, in conjunction with some inherent pathologies of the capitalist system itself (e.g., excessive short-termism), have threatened—or, in some instances, completely eradicated—the corporations’ traditional “license to operate”. In fact, according to the 2014 Edelman Trust Barometer – a survey conducted across 27 countries with more than 33,000 respondents – overall trust has significantly declined across countries and sectors around the world, with CEOs ranking second lowest at 43% and government officials the lowest at 36% as credible spokespeople. It seems that in the eyes of a majority of the population, business is a “consumer” of trust, eating into the bonds that hold society together, rather than a “generator” of trust.

This breakdown in trust not only undermines important stakeholder relationships (e.g. with employees, customers, suppliers, and society in general), but also stands in the way of the risky but necessary innovations that could contribute to solving the problem of sustainable and equitable social and economic development.

A number of business leaders, scholars and other observers have suggested that one response to this crisis is to move towards a world in which business is “purpose driven”. For example, initiatives like “A Blueprint for Better Business” are drawing on insights from the great faith traditions and from deeply rooted philosophical traditions to argue that both our society and the firms within it are more likely to flourish if we can reframe business on the importance of deeply held values, moral character and broader responsibility to society.

Leaders in this stream of work have drawn on recent advances in our understanding of the role of relationships, intrinsic human motivation and trust play in shaping corporate as well as broader social outcomes, to argue that firms can be fundamentally redefined and transformed into *purposeful* organizations – where purpose is defined both by the scope of business activity, its reason for being, its meaning and direction and by the quality of the human relationships it generates. They suggest that such a focus may not only provide a better way to run business, but could also open new possibilities for fruitful inquiry as to the larger role of business within society.

¹ This call for papers is inspired by and draws extensively from: Hollensbe, E., Wookey, C., Hickey, L., & George, G. (2014). Organizations with purpose. *Academy of Management Journal*, 57(5), 1227-1234.

With this call for papers, we invite submissions that broadly focus on the *(re)-discovery of purpose in management* and explore both *the impact that the embrace of purpose may have on the firm and its performance*, and whether and *how purpose-led organizations can positively transform society at large*. We particularly welcome (but not exclusively so) research in the areas of compassion, meaning at work, social consciousness and responsibility, justice, value congruence, and diversity as well as innovative research that addresses the fundamental issues of why, and for whom, businesses exist.

Thus, the aim of this conference is to provide a forum to discuss critical issues related to purpose-led organizations including but not restricted to:

- What is a business's sense of purpose (e.g. shared identity and goals)? How is purpose articulated, measured, and implemented across or within organizations over time? How can having a clear purpose that includes the common good be incorporated into business practices? What can businesses do to create a purpose that helps employees reach their potential?
- How and to what extent does a sense of purpose relate to all and each of the stakeholders of the organization and to the context in which it operates? How can business seek and provide access to opportunities to serve others? To what extent and in what ways does a purpose-led company generate social value? Under what conditions and through which mechanisms? How is value determined and measured (beyond financial outcomes) and over what timescale?
- What does the organizational journey to become a purpose-led company look like? Which processes, procedures and elements of culture change over time? How do organizations measure and monitor this transformational change as well as the impact of becoming purpose driven on productivity and performance? How can businesses stay true to purpose over time and serve a wider common good?
- How do purpose driven firms seek to build character, including by understanding society's needs and the impact of corporate decisions? How do they measure and monitor the development of character of their people over time when purpose is truly adopted, implemented and embedded? What accountability measures can organizations use to ensure that freedom in decision-making is exercised with responsibility?
- Under what circumstances does the embrace of purpose improve the competitive performance of the firm? Does it improve productivity? The ability to innovate? The strength of the firm's relationship to the broader eco-system in which it is embedded? How and when does the creation of social value contribute to the creation of private value?
- What is the relationship between capital markets and/or other types of institutions and purpose-led firms, in terms of evaluation, assessment, and broader resource allocation decisions? Can capital markets incorporate respect for goals such as human dignity and serving the common good into their investment models and, if so, to what extent would this advantage purpose-led business?

- What are the structural barriers in capital markets that potentially prevent or enable companies to create and execute their purpose? How can asset owners, asset managers, regulators and other financial intermediaries assist companies in creating and implementing a purpose? How do we ensure that firms make the long-term, intangible investments required to become a purpose-driven organization, when investors, capital markets, and compensation contracts typically focus on short-term, tangible results?
- More broadly, why and under what conditions does a society provide the license and freedoms for a firm to operate, and what conditions are necessary for those freedoms to continue? What kinds of political or institutional shifts might contribute to building a society focused on the common good? How and when might it make sense for a firm to accelerate these kinds of shifts?

We welcome both careful empirical studies and thoughtful and well-developed conceptual work that explores these questions. Empirical studies should be supported by rigorous qualitative or quantitative data analysis. Conceptual work should be clearly grounded in the existing literature and would ideally contribute to the generation of empirically testable propositions. Submitted papers need to have the potential to make a significant contribution both to the academic literature and to managerial practice in order to qualify for inclusion in the conference.

Please submit papers for consideration to iioannou@london.edu by May 15th, 2016. Authors of accepted papers will be notified by June 15th, 2016. The conference will start with breakfast on September 16th and conclude with lunch on September 17th, 2016. London Business School Leadership Institute and the Blueprint for Better Business will reimburse economy airfare (amount TBC) and arrange accommodation for presenters of accepted papers who will attend both days of the conference. Selection of papers and proposals for the conference will be overseen by the undersigned.

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