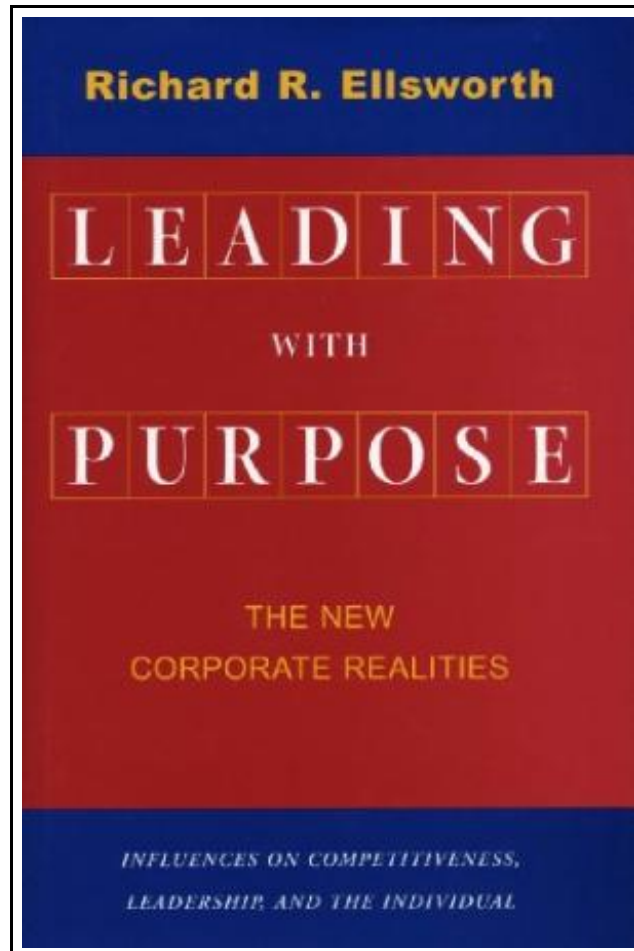


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LEADING WITH PURPOSE: THE NEW CORPORATE REALITIES (HARDBACK)



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Stanford University Press, United States, 2002. Hardback. Condition: New. Anniversary. Language: English . Brand New Book. This book explores corporate purpose—a company's expressed overriding reason for existing—and its effect upon strategy, executive leadership, employees, and, ultimately, on competitive performance. Sharply challenging the conventional wisdom that corporations should be dedicated to shareholder wealth creation, the author presents a compelling argument that the path to competitive advantage and outstanding long-term financial performance lies instead in a customer-focused corporate purpose. The book is in four parts. Part I shows how corporate purpose exerts a powerful effect on strategy, management, and the meaning employees derive from their work. A customer-focused purpose harmonizes these critical factors and enables leaders to push strategic thinking deeper into the organization and at the same time to grant employees a greater degree of autonomy. In contrast, a goal of maximizing shareholder wealth sows the seeds of conflict among the market-oriented purpose, product-focused strategies, and the individual values of employees. Part II critiques the logic of value-based management and the relationship of the firm to the equity markets. It explores the validity of extending traditional concepts of property rights to share ownership, concluding that the separation of stock ownership from the responsibility for, and managerial control over, corporate actions makes traditional property rights arguments inapplicable to the underlying assets of a corporation. Part III examines the functioning of corporate purpose in a global economy. When a firm operates globally, purpose needs to retain its motivational power across national boundaries, which a shareholder-focused purpose does not do. Part IV explores the implications of corporate purpose for leaders, arguing that infusing an organization with a worthy purpose is an essential responsibility of leadership. Purpose is the foundation for the shared values that define organizational character, raise moral aspirations, and enhance performance....



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