



## The power of the purpose-driven C-suite

*Deloitte's chief purpose officer, Kwasi Mitchell, on the ways in which C-suite executives can lead with a spirit emboldened by purpose.*

### Demonstrating purpose beyond profit

A succession of social, political, and cultural flashpoints has roiled the nation. From the response to the pandemic to calls for racial justice, there's pressure on executives to examine business practices and authentically [demonstrate a purpose](#) beyond profit.

In fact, customers, employees, and other stakeholders expect transparency—and want C-suite executives to lead with a spirit emboldened with purpose. And as we work toward a more equitable, sustainable world, companies can't simply pick and choose when to lean in on "purpose."



As Deloitte's first US chief purpose officer, my job is to guide, inspire, and drive progress in our journey to help our people, as well as our executives, to lead with their passions, while positioning Deloitte as a purpose-driven enterprise. Like many organizations, we've long had purpose embedded in our business, but we haven't had a C-suite appointee responsible for guiding the organization's purpose-driven work—until now. This sends a message to our clients and our people that our actions are consistent with our values.

When we discuss purpose at the firm, we focus on how to channel our capabilities and our people's passions to have the most impact on society's greatest needs. For us, though, purpose comes to life in how we serve our clients and communities, how we operate as a firm, and how we treat each other. We've dedicated ourselves to learning about systemic bias and are making bold changes to help build a more equitable workforce. Our pro bono and skills-based volunteering programs are committed to helping nonprofit organizations strategically and effectively deliver their missions. And we're helping our clients transform their businesses, from navigating climate change to defining purpose strategies.

We know these are pressing issues for leaders across the C-suite. In Deloitte's [2019 Global Human Capital Trends](#) report, CEOs considered social impact as the top success factor for annual performance. Deloitte research finds that some [finance chiefs cite social unrest](#) as one of their top external concerns. Meanwhile, chief marketing officers say they're feeling pressure to fuse brand and enterprise purposes, recognizing that [purpose is a critical factor](#) as to why someone is loyal to the brand.

## Purpose and business practices

As they seek to embrace purpose, C-suite leaders should be prepared for a few common questions, including the following:

- How are executives transforming systems and inspiring culture so that people across the organization engage in meaningful, purpose-driven work and have a role in driving those priorities?
- Are leaders creating systems of accountability and decision-making for the organization's purpose-focused initiatives?
- How well is the C-suite maintaining a commitment to purpose?



Answers to these questions can have a profound effect.

For example, we know being a purpose-driven enterprise has a powerful effect on people's performance. A report by Babson College on responsible business practices shows that a commitment to corporate responsibility practices can increase [productivity by 13%](#) and increase [retention by 40%](#). What's more, research shows that firms enacting sound corporate responsibility management have the potential to increase revenues up to 20%.

Becoming purpose-driven is not about choosing purpose over profit. It also goes beyond just traditional corporate social responsibility. For example, it's a matter of financial concern in this era of transparency. Suppliers may inquire about the organization's overall value system. Key customers may ask about hiring patterns. Shareholders might ask about practices with respect to raw materials, such as their point of origin, to avoid unfavorable or unethical activity.

Part of the job of a chief purpose officer is driving progress on these topics as they're discussed in public view, in both favorable and critical circumstances. At the same time, those discussions have to translate into tangible actions that motivate our workforce and meet their expectations.

## Inspiring our people through purpose

At Deloitte, we're fulfilling those motivations by taking bold actions that drive impact at scale. As part of the [WorldClass initiative](#) to support 50 million people by 2030, we are focused on helping to build job skills, uncover pathways, and support access to opportunities in the new economy. As a [founding member of OneTen](#), we're supporting a business-led coalition to accelerate efforts to hire one million Black Americans into family-sustaining jobs over the next decade. We've also announced a [\\$75 million financial and resource commitment](#) to advance inclusion in the accounting profession for ethnically and racially diverse professionals. And we've established the [Deloitte Health Equity Institute](#), aligning community-based organizations, government agencies, academics, and the private sector to address racism and bias in the health ecosystem.



We won't stop there. The Purpose Office will be a driving force to ensure we're taking action and delivering on these goals, but it's going to take all of us.

At Deloitte, I'm lucky enough to have a commitment to purpose from our CEO and the top leadership across our businesses. This support is critical for any company seeking to embrace a purpose-driven ethos. The chief executive's job is not only to set organizational priorities and drive the internal and external signaling about aspirations and purpose, but also to ratify those strategic priorities and authorize investments to [propel them forward](#). Furthermore, the C-suite needs to make abundantly clear that purpose is a priority across the executive ranks. It can't be delegated three levels down. If that's the case, it's a telling indication that purpose may not be a priority after all.

Purpose is good business. And in this exciting new role, I strive to simplify and amplify how our people and our clients engage in some of the world's most complex challenges. It's going to take a lot of time and work, but I'm committed to making sure we have the size, scale, and breadth of our brand behind us to make progress and benefit society.

– Kwasi Mitchell, *chief purpose officer, Deloitte US*

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