

Survey results: Having a higher purpose promotes happiness, lowers stress

July 28 2020, by Jill Young Miller

Having a personal higher purpose promotes well-being, more happiness and even lower stress from the COVID-19 pandemic, according to findings from a new survey by two Washington University in St. Louis researchers from the Olin Business School.

And the effect was more substantial when people had written down their purpose statements.

Also, employees of organizations with higher-purpose statements are happier and prouder of their organizations than are employees at workplaces without a statement, the results show. Again, the effects were stronger when the purpose statement was written—and tied to society, employees and customers, rather than shareholders.

"As human beings, we are wired for purpose—to know why, to seek meaning in the things we do," said Stuart Bunderson, director of the Bauer Leadership Center and the George & Carol Bauer Professor of Organizational Ethics & Governance. "When we have clarity on what our purpose is, we are happier and more fulfilled."

Bunderson and Anjan Thakor surveyed 1,109 people in May to learn about their commitment to and perceived worth of a personal and organizational higher purpose.

Thakor is coauthor of the book *The Economics of Higher Purpose: Eight Counterintuitive Steps for Creating a Purpose-Driven Organization*,

director of Olin's doctoral programs and the Center for Finance & Accounting Research, and the John E. Simon Professor of Finance.

Their findings echo the August 2019 announcement by the powerful corporate lobby group of U.S. leaders called the Business Roundtable, focusing the futures on purpose. Such evidence of a national shift dovetails nicely with one of Olin's key strategic pillars: values-based, data driven [decision making](#)—the basis of a new course taught by Bunderson and Seethu Seetharaman, the W. Patrick McGinnis Professor of Marketing.

The professors' curiosity was piqued during a fall 2019 conference they organized on WashU's campus about personal and organizational higher purpose. Academic researchers, consultants and corporate leaders came together to share findings and experiences.

A presentation by Vic Strecher of the University of Michigan particularly struck Bunderson and Thakor, they write in their report June 2020 report "Personal and Organizational Higher Purpose: Survey Results."

Strecher noted that stress levels and dissatisfaction were rising, even as economic conditions were improving. He also mentioned that suicidal ideation had doubled on US college campuses in the past decade. Strecher stressed the importance of a personal higher purpose in coping with the stresses, noting that someone who does not "repurpose their life" at retirement is 2.4 times more likely to have Alzheimer's than someone who adopts an authentic higher purpose.

Speaker Bob Chapman, CEO of Barry Wehmiller, emphasized the importance of organizational higher purpose. Some 65% of people would give up a salary increase if they could fire their boss, he said. And the person an [employee](#) reports to at work is more critical to an

employee's health than the family doctor.

"These remarks and other discussions at the conference made us curious to know more," Bunderson and Thakor say in their report on their survey.

"What does personal higher purpose really do for people? How do individuals perceive the value of personal purpose in their lives? What is the role of an organization's higher purpose in the lives of its employees? Are there any connections between personal and organizational higher purpose?"

The 1,019 individuals they surveyed in May were employed and chosen as representative of the American population's gender, racial and geographic diversity.

"I was most surprised by the fact that when companies have written statements of higher purpose," Thakor said, "not only do the employees trust its leaders to make socially responsible decisions, but also better business decisions."

Bunderson said he was "very surprised at how much more powerful these effects are when the purpose statement is written down. It's like that old saying that a goal you don't write down is just a wish."

Here's what they found:

- A majority of respondents had a personal higher purpose, but most had not written it down;
- Having a written personal statement of purpose helped people in various ways, including coping with stress and finding happiness;
- Those with a written higher purpose also reported higher levels of anxiety;

- The incidence of written statements of higher purpose was higher among organizations than among individuals;
- Employees at organizations with higher purpose statements were prouder of working for their organizations and happier than other employees;
- Organizational higher purpose statements were more effective when written down and when they emphasized society, customers, employees and stakeholders other than shareholders;
- Employees of organizations with higher purpose statements are more likely to have personal statements of higher purpose.

"We aren't exactly sure why that is the case, but it may be that employees who work for organizations with a higher purpose statement are inspired to develop one for their lives," Bunderson said. "This may be one way that good work practices can positively impact employees' personal lives."

The finding about higher levels of anxiety, he said, is "generally consistent with research suggesting that a sense of duty or stewardship toward something or someone can be both a burden and an important source of meaning."

Using the survey findings, Bunderson and Thakor have built a personal higher purpose index and an organizational higher purpose index.

"These will enable us to examine how personal and organizational higher purpose and their perceived outcomes change over time," Bunderson said.

Provided by Washington University in St. Louis

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