

To BCG's network around the world,

With leaders navigating the stormy seas of so many urgent crises right now, focusing on corporate purpose can feel like too much of an extra load to take on.

But the truth is, in a period of such uncertainty and unrest, and with [so many immediate needs to be met](#), it's more important than ever that we understand and elevate a purpose that looks beyond short-term shareholder expectations. It gives us the focus, clarity, alignment, and meaning necessary to increase stability, reduce fear, and allow us all to see past the current crises and plan for a stronger future.

To articulate [your organization's purpose](#), you must be ready to accept the victories and defeats of its past, learning and dealing with the full picture of that history at the company and individual level.

In an exciting example of just this kind of work, we've been teaming up with [BrightHouse](#), BCG's purpose-oriented consulting unit, to help a major multinational retail company articulate its purpose as a core first step in its transformation effort. "Thinking back to the decisions we've made over the last few years," one leader recently remarked, "we would have made very different decisions had we had this level of clarity then." Guiding the new CEO and leadership team toward its North Star—its central sense of purpose—is inspiring belief in the organization's ability to thrive post-COVID-19. With a clear understanding of what the company stands for, they are able to make hard decisions for the near, medium, and long term, and are better prepared to take on an ambitious transformation agenda.

I can tell you from firsthand experience how energizing and important it is to embark on a purpose journey like this. Several years ago, BCG set out to [excavate, articulate, and harness our own purpose](#), and the results of that work—and our efforts to live our purpose every day—are helping us tackle these challenging times. And when I, along with 180 other CEOs, signed the Business Roundtable's purpose statement—that we must deliver value to all stakeholders and not just shareholders—I knew how transformative that articulation could be.

At a time of so much societal, environmental, health, and economic stress, companies are going to be judged sharply by how they behave—whether it be, for example, their response to the hardships caused by COVID-19, the sincerity of their awakening to longstanding racial inequities, or the urgency with which they address climate change. By bringing purpose to

life, leading with humanity and empathy, we can help focus, align, encourage, and lift all members of an organization and have a positive impact on the world—and deliver sustained shareholder value, as well.

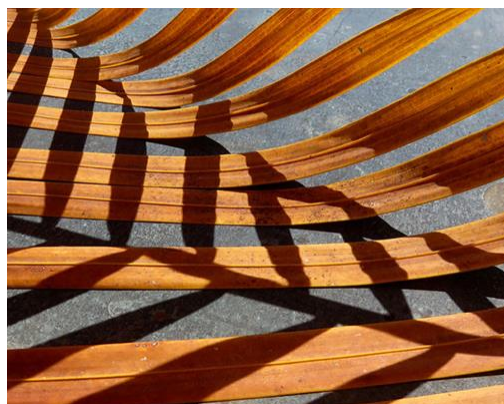


Rich Lesser  
Chief Executive Officer



## How to Harness the Power of Purpose

A strong sense of purpose can unleash superior performance, but only if it is authentic, inspiring, and embedded throughout the organization.



ESG Commitments Are Here  
to Stay



Purpose with the Power to  
Transform Your Organization

For now, corporate sustainability spending may be curtailed. But investors believe that in the long run, ESG will remain a powerful driver of portfolio performance.

Purpose can be powerful—but only if it's authentic. A four-step approach helps organizations move beyond superficial statements to activate and embed lasting purpose.