

Selfless leaders
prioritize value for
customers, not
personal profits



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If you're thinking that we're moving away from the idea that "business is a cutthroat environment where costs are minimized and customers are squeezed for every penny," you may be on to something.

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Creative entrepreneurs are proving time and time again that the road to sustained success can be paved by focusing first on creating value for their customers, their employees and the world at large.

Of course that doesn't mean every corporation is morphing into a charity or that financial concerns are irrelevant, but forward-thinking leaders are realizing that a dedication to value-creation pays dividends in numerous ways.

For these entrepreneurs, revenue growth is the byproduct of their successful practices -- instead of the driving force.

Value drives brand loyalty, among customers and employees alike.

Some business leaders mistakenly believe that consumers are increasingly less loyal to the brands they love, especially in a world with endless choices. Their argument boils down to the fact that it's exceedingly easy for customers to read reviews online and be swayed to try something new.

In reality, however, that argument works against them. Yes, the democratization of online reviews has created an information boom in the market, but indications are that reviews help businesses drive brand loyalty,

because customers seek out quality at every opportunity and conduct research on companies to discover more about their core beliefs.

According to a study by the *Harvard Business Review*, among consumers studied who indicated they had a relationship with a brand, . It's safe to say, then, that your ability to operate at a high profit margin isn't the type of value your customers share.

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This concept of brand loyalty extends to employees. Employers who funnel resources into improving the lives of their employees reap the benefits of a highly engaged workforce, including a robust workplace culture, lower turnover and increased productivity.

Data from the University of Pennsylvania found that by taking 10 percent of revenue and applying it to employee-focused programs instead of capital improvement, companies saw their .

Social entrepreneurship is poised to hit a tipping point

Entrepreneurs are also increasingly discovering that opportunities for aren't limited to nonprofit organizations or volunteer work. Instead, there is a growing trend of social entrepreneurship happening in business communities across the globe.

Many founders are recognizing that using their vision and business acumen in service to a greater social good is a worthy goal unto itself.

And, interestingly, the qualities that the traditional entrepreneur shares with an agent for social change are similar in many ways: Both types of people recognize new opportunities; and both innovate in pursuit of a shared goal.

For many entrepreneurs, this similarity doesn't necessitate creating an entirely new company, but rather *adding* a social mission to an existing business.

Some consumer-product companies are adopting the one-to-one model made famous by TOMS Shoes, wherein every purchase results in the company donating the product to someone in need.

Others, like our company , develop more sustainable ways of manufacturing to minimize their carbon footprint and ensure that the consumption of goods does not negatively impact the environment.

Successfully generating value almost always yields profit in the end

The driving principle behind this new wave of entrepreneurs is that creating value is the ultimate goal, not profit for profit's sake. However, that doesn't mean that these leaders, in their mission, have to abandon the idea of earning profit.

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There are that point to the idea that financial success in business is a common byproduct for companies that put value above all else. As long as your commitment to value is the primary concern and you execute

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effectively in accordance with this goal, you'll be able to build a company that contributes to the greater good of the world while still .