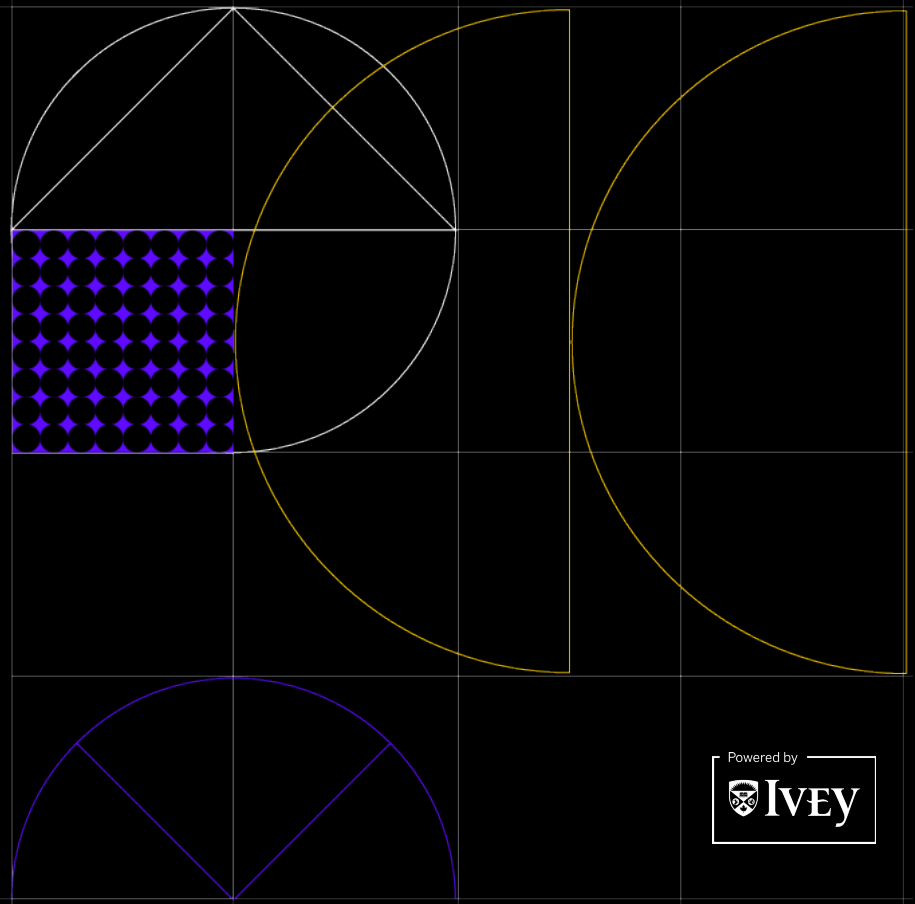


**INNOVATION
NORTH**

SESSION 10 SLIDES

INNOVATING WITH PURPOSE



Innovating with Purpose

Gerry George

Georgetown University

McDonough School of Business

It's Never Easy To Say Goodbye to Dean Gerry

and to try to do something they do on a daily basis. Going back to an important point, we do need more female faculty here at LKCSB and we want to strengthen the diversity in our faculty mix and those taking leadership positions," he said of an ongoing objective at the school.

As Professor George reflected on the sentiments shared at his farewell, he looked back on his tenure and stressed that the progress achieved at LKCSB required patience on both his part and that of his faculty and staff.

"When I started in my first faculty meeting, I emphasised three things: one was culture, we had to focus on improving our culture to be collaborative, cohesive and developmental. The second thing was impact, how our papers have impacted on scholarly communities, how our research and thought leadership impacts practice and policy."

"And the third thing, when I talk about delivery, I think really the centerpiece of that is student experience. For us, delivering teaching at a high level, delivering a student experience at a high level, it's all about execution. So when I think about all the changes we've done, we've done a lot, but there's a lot more you can do."

After he was presented with a thank-you video, a plaque and a book of well wishes by Anderson Lam, Assistant Dean (Administration), Professor George cut a cake decorated with the words "We will miss you".



He revealed that he had wished for everyone present to: 'stay awesome'; and added that he felt both happiness and a tinge of sadness in closing this chapter of his career.

"It's been my greatest privilege and honour to have been with all of you," he said. "The biggest change that the Dean can effect

is by making sure that we have the best of faculty and the best of staff."

"And I have to say, it's been such an amazing journey because of that. So thank you!"

**What we solve -- and how we solve it -- will be
different if we had a Purpose behind why**

A world operating in a trust deficit

A TRUST RECKONING FOR CHINA AND THE U.S.

Trust Index



Greatest decline in China (-10); greatest increase in Australia (+12)

16 countries gained trust, 9 countries lost trust

2021 Edelman Trust Barometer. The Trust Index is the average percent trust in NGOs, business, government and media. TRU_INS. Below is a list of institutions. For each one, please indicate how much you trust that institution to do what is right. 9-point scale; top 4 box, trust. General population, 27-mkt avg.

2020 General population

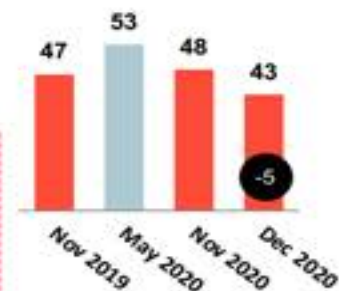
54	Global 27
82	China
79	India
73	Indonesia
66	Thailand
65	UAE
62	Mexico
62	Singapore
61	Saudi Arabia
60	Malaysia
57	Kenya
57	The Netherlands
53	Canada
53	Colombia
51	Brazil
50	S. Korea
49	Argentina
49	Italy
47	Australia
47	U.S.
46	Germany
45	France
45	Ireland
45	Spain
44	S. Africa
42	Japan
42	UK
30	Russia

2021 General population | YtY Change

56	Global 27	+2
77	India	-2
72	China	-10
72	Indonesia	-1
69	Saudi Arabia	+8
68	Singapore	+6
67	UAE	+2
66	Malaysia	+6
63	The Netherlands	+6
61	Thailand	-5
59	Australia	+12
59	Kenya	+2
59	Mexico	-3
56	Canada	+3
53	Germany	+7
52	Italy	+3
51	Brazil	0
50	Ireland	+5
48	Colombia	-5
48	France	+3
48	S. Africa	+4
48	U.S.	+1
47	Argentina	-2
47	S. Korea	-3
45	Spain	0
45	UK	+3
40	Japan	-2
31	Russia	+1

Record year-over-year decline in China's Trust Index

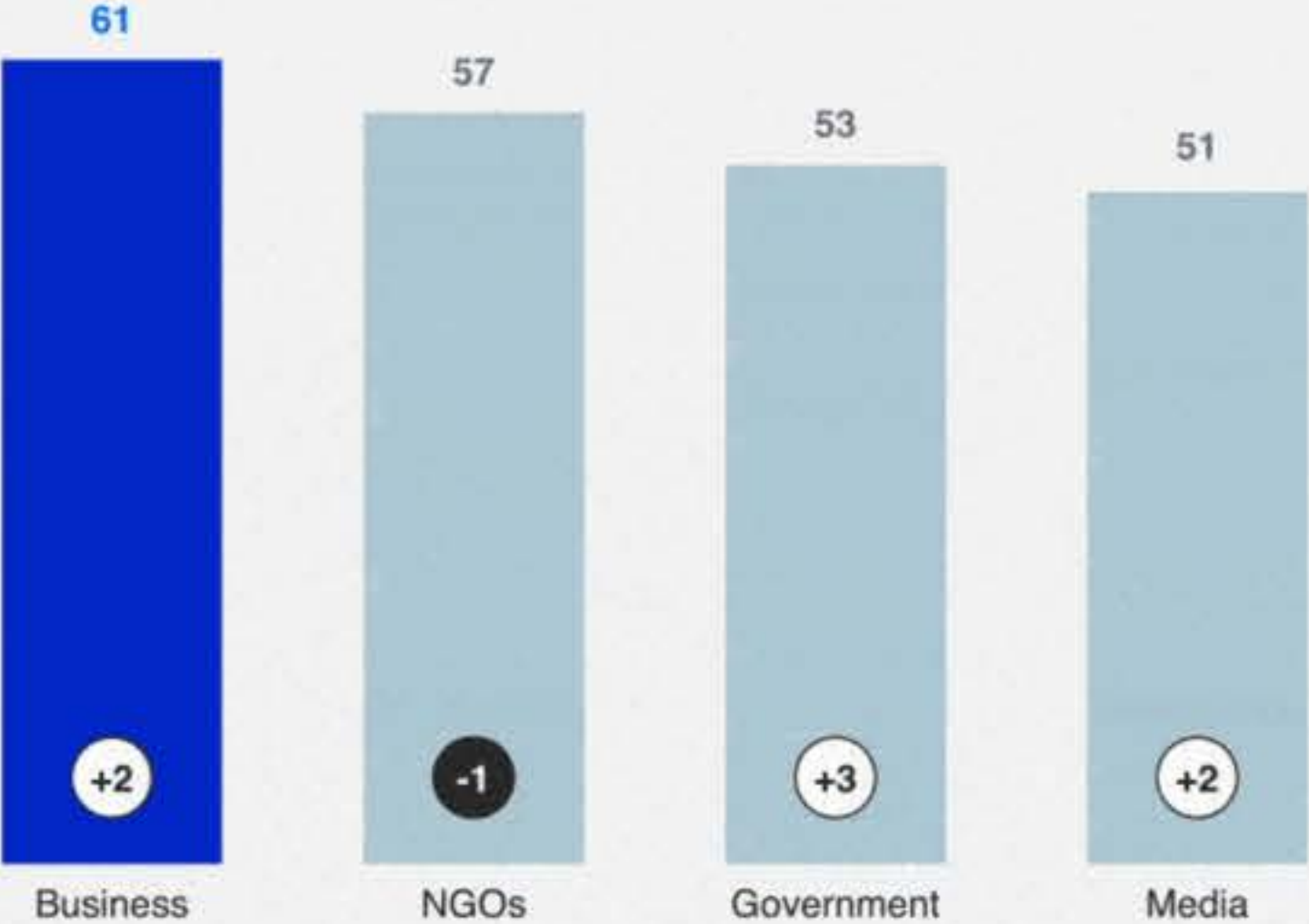
U.S. Trust Index



Edelman Trust Barometer (2021) survey of 28 countries, 36000 respondents

BUSINESS BECOMES ONLY TRUSTED INSTITUTION

Percent trust (Global 27)



CEOs MUST LEAD ON SOCIETAL ISSUES

Percent who agree

86%

"I expect **CEOs to publicly speak out** on one or more of these societal challenges: pandemic impact, job automation, societal issues, local community issues"

"**CEOs should step in** when government does not fix societal **problems**"

68%

Bridging the Trust deficit with Purpose and Innovation

Purpose in the for-profit firm, JOM, 2022
Handbook on the Business of Sustainability, 2022
Digital Sustainability, ETP, 2021
Handbook of Inclusive Innovation, 2019
The Business Model Book, Pearson, 2018
Organizations with Purpose, AMJ, 2015

"The deepest resources for the transformation of the business, as for society as a whole, lie within the human heart."

"Business needs to be a part of society and not apart from society."

Six values underlying Purpose to achieve the Common Good

Dignity
Diversity
Reciprocity
Solidarity
Subsidiarity
Sustainability

Viewing each person as someone
Building bridges through plurality
Generating trust and trusted relationships
Recognizing that other people matter
Exercising freedom with responsibility
Being stewards of people and resources

What is Corporate Purpose?

Purpose is the essence of an organization's existence that explains what value it seeks to create for its stakeholders

Goals-based and Values-based Purpose

Making Purpose Happen

- **Framing**
 - Articulating purpose to anchor ongoing and future activities
- **Formalizing**
 - Organizing and systematizing actions that reflect the firm's values in products, operations, and governance
- **Realizing**
 - Concrete and measurable objectives are monitored and achieved as success factors

Purpose in the for-profit firm (George et al., Journal of Management, 2022)

<https://journals.sagepub.com/doi/full/10.1177/01492063211006450>

Patagonia

In order to achieve its purpose, innovation at Patagonia is based on a two-pronged approach: **minimizing the environmental impact of their clothing, and developing the circular economy.**



We are in business to protect our home planet

Build the best product

Our criteria for the best product rests on function, repairability, and, foremost, durability. Among the most direct ways we can limit ecological impacts is with goods that last for generations or can be recycled so the materials in them remain in use. Making the best product matters for saving the planet.

Cause no unnecessary harm

We know that our business activity—from lighting stores to dyeing shirts—is part of the problem. We work steadily to change our business practices and share what we've learned. But we recognize that this is not enough. We seek not only to do less harm, but more good.

Use business to protect nature

The challenges we face as a society require leadership. Once we identify a problem, we act. We embrace risk and act to protect and restore the stability, integrity and beauty of the web of life.

Not bound by convention

Our success—and much of the fun—lies in developing new ways to do things.

Living Olam Purpose

We aim to address the challenges involved in meeting the needs of a growing population, while achieving positive impact for farming communities, our planet and our stakeholders.



Unlocking long-term value and driving sustainable growth



About Olam

Olam is a leading food and global agri-business. We grow, trade, process and distribute food and fibre crops to over 17,300 manufacturers, processors, retailers, and food service customers worldwide.

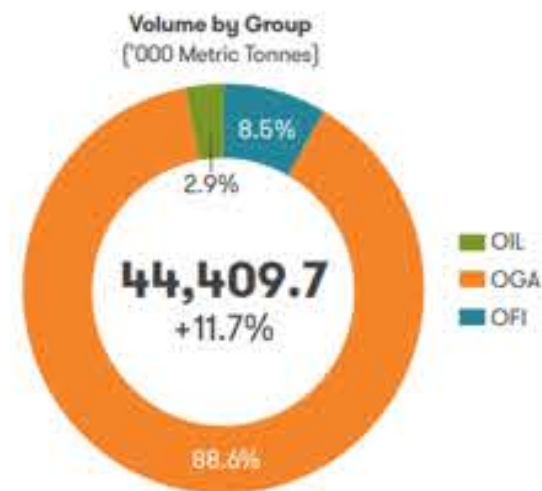
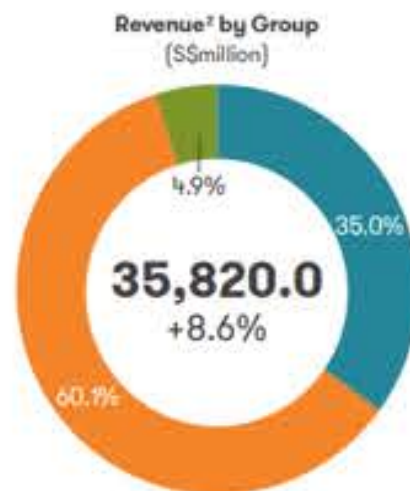
In addition to our own farming operations, we source from a network of over 5 million farmers across Africa, Asia and Latin America, many of whom benefit from our sustainability programmes.

Through our Purpose to 'Re-imagine Global Agriculture and Food Systems', Olam aims to address the many challenges involved in meeting the food, feed and fibre needs of a growing global population, while achieving positive impact for farming communities, our planet and all our key stakeholders.

At a glance

- Founded in 1989
- Listed on the Singapore Exchange in 2005
- 60+ countries of operation
- 75+ manufacturing facilities
- 14 R&D centres
- 81,650+¹ employees
- 17,300+ customers

Financial information



DBS Bank

DBS 2020 snapshot



Our Vision

Being purpose-driven is core to how we run our business.

→ Making Banking Joyful

A purpose-driven bank

Making Banking Joyful

We seek to "Make Banking Joyful" - by leveraging digital technologies and embedding ourselves seamlessly into your lives to deliver simple, fast and contextual banking solutions and experiences. We are here for the long term, with a view to enrich lives, transform businesses and drive sustainable outcomes.

A purpose-driven bank

Being purpose-driven is part of our DNA. From the time of DBS' and POSB's founding as the Development Bank of Singapore and "People's Bank" respectively, we have believed in the importance of good citizenship. Building on this illustrious heritage, DBS has continued to reinvent ourselves over the years with a view to creating a more sustainable bank.



Women leading innovation

Two women leaders at DBS share their views on the value of innovation and women leadership

19 Apr 2018



DBS Imaginarium: learning how Amazon Innovates

Amazon's Paul Misener shares three innovation principles and six to-dos

07 Mar 2018



Sparking change in how we talk about banking

DBS shares true stories from the bank in first ever mini-series, Sparks

02 Feb 2018



Designing for you and me

To succeed in good UX design, everything should start and end with the customer

10 Nov 2017



Climate action – the leadership challenge



Beyond four walls: what DBS Asia X means for us



DBS CEO Piyush Gupta on the future of banking



Why do companies need to seek consent when

Innovating with Purpose

- **Culture**

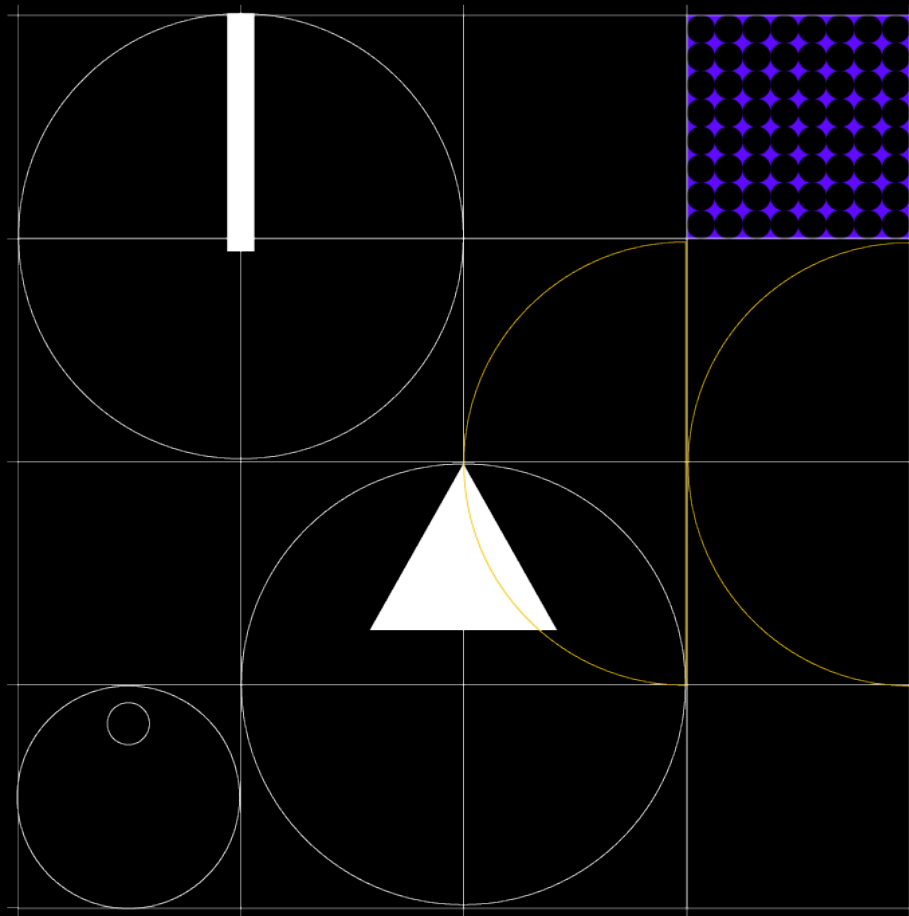
- Have we instilled the right culture of commitment to innovation and purpose?

- **Capability**

- Are we building capabilities in areas that are directly relevant to our purpose?

- **Concept**

- Is purpose embedded at the heart of your product or service concept?



Innovating for a better future.

innovationnorth.ca

**INNOVATION
NORTH**



“What” we solve -- and “how” we solve it -- will be different if we had a **Purpose** behind “why”

Purpose explains the value we seek to create to make the world around us a better place

Innovating with Purpose allows us to *make something meaningful*