

Lynxeye

Uncover the power of purpose and its ability to boost your business towards a more successful future.

Lynxeye Purpose Index™ 2024

Purpose drives business success

With more than 550 companies and brands surveyed in 8 markets and a total of around 17,000 respondents, the data is clear: purposeful companies consistently score higher on all relevant business metrics.

Purpose leaders (10 highest scoring) vs. purpose laggards (10 lowest scoring) in Purpose Index™. Average for all markets.

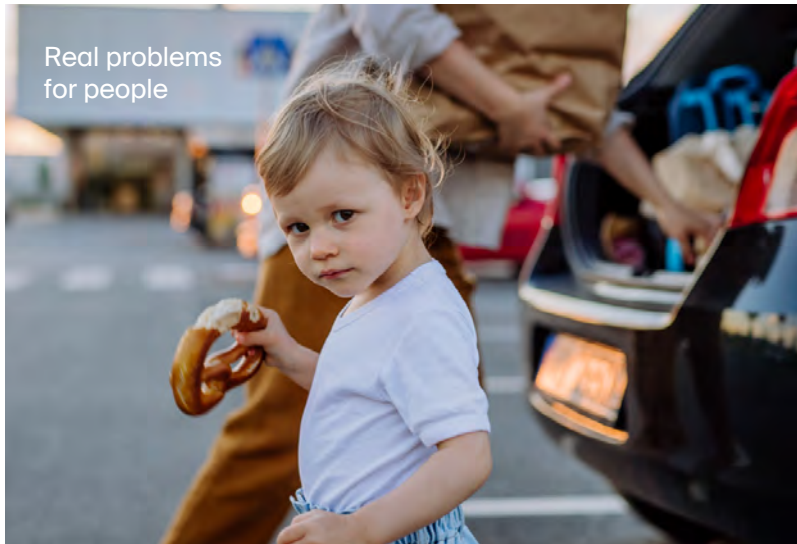


When purpose is done right there are only winners

We have both managed to prove that purpose drives business success, and show why: a conviction that success is best achieved when you build your business around solving real world problems that resonate with all stakeholders.

By addressing real issues for people, industries, and society, companies can create lasting positive impact while continuing to grow. Purpose creates a positive loop where everyone wins, including the business.

Accelerated business growth



Meaningful work for employees

Illuminating the power of purpose for a quarter-century

A quarter-century ago, we embarked on a journey, driven by a core belief: that a strong purpose is the ultimate north star for successful businesses.

Since then, we've guided companies all over the world on their purpose journeys, observing firsthand how a clear purpose translates into increased market understanding, successful transformations, and superior customer value propositions.

We've seen how purpose acts as a compass in changing market conditions, allowing clear prioritization and fostering a sense of direction rather than aimless reaction. This clarity empowers companies to transform effectively, guiding them towards their intended role in the market and society.

We've followed how share prices have accelerated, driven by strengthened investor confidence after companies have used purpose to clarify their vision and point out a role in the future market.

We've observed how purpose acts as a catalyst for precise innovation, enabling the creation of offerings that resonate deeply with customers and command premium value. It fosters brand authenticity, allowing customers to connect with the values that underpin the entire brand experience.

But perhaps most importantly, we've seen how purpose brings meaning to the workplace, attracting and engaging a passionate workforce. This translates to a competitive edge, helping purpose-driven businesses outperform their peers.

In this report, we delve deeper into what we've learned over the years together with our most recent data from our own Purpose Index™ study. We explore how purpose fosters confidence to act, unlocks transformative abilities, inspires precise innovation, and fuels engagement in organizations.

Join us as we uncover the power of purpose and its potential to guide your business towards a brighter, more impactful future.



Johan Ekelin and Christian Ihre
Co-Founders Lynxeye

Five strategic benefits of purpose-driven business

01 Greater confidence to act

02 Higher employee engagement

03 Easier to transform and adjust to change

04 Better and sharper innovations

05 Stronger and clearer brands

01	What	The building blocks of purpose
02	Why	A verified competitive advantage
03	When	A window of opportunity
04	How	Your next opportunity is purpose-led
05	2024	Rankings

[Want to know more?](#)

A close-up photograph of a hand holding a wooden plank. The hand is positioned at the top left, with fingers gripping the edge of the wood. A cloud of fine, light-colored dust or sawdust is falling from the plank, creating a dynamic, textured effect. The background is dark and out of focus, emphasizing the hand and the wood. The overall mood is one of craftsmanship and building.

01 The building blocks of purpose

Looking at the actions of companies and brands, steering clear of clichés and taglines

Finding the key to what makes a business truly purposeful has been a long process. We started measuring our Purpose Index™ back in 2015 when we couldn't find a study that fulfilled all our requirements.

Since then, we have perfected our index into a reliable model that summarizes the general public's views and expectations of companies.

Through extensive research and large sets of data we have isolated three key aspects for being purposeful. Three dimensions that are interlocking and mutually supportive of a strong purpose: Trust, Vision, and Impact.



We capture all aspects of the brands and companies we measure

To measure purpose in the study, respondents associate companies with 22 statements. Sixteen of these form our three purpose dimensions, Trust, Vision, and Impact. They have been selected based on factors proven to link to a higher purpose, in ways that companies can create positive impact for people and society.

In addition, we measure six statements related to business performance. We analyze the business impact of purpose by looking at the correlation between these statements and the Purpose Index™ score.

Company: Acme Industries Ltd.

Purpose Index™: 181



Purpose statements are often quite generic. But a well-crafted purpose is anything but one-size-fits-all. It considers many aspects and that's the reason why it can act as beacon for a distinct market position and be an accelerant for growth.



A well-crafted purpose

Stands out	It distinctly defines the business in the future market.
Delivers	It is a tangible ambition backed by genuine commitment to action.
Instructs	It sets a business-centric direction that informs strategic decisions.
Connects	It embodies customer value and its pivotal role for business success.
Includes	It considers and creates value for all important shareholder groups.
Engages	It resonates with company culture, driving employee engagement and positive change.
Empowers	It is easily implemented and understood, guiding everyday decisions.



02 A verified competitive advantage

Purpose fosters engaged employees, loyal customers, constant innovation, and lasting trust. It's not about goodwill, it fuels success. —Andreas Kåreby, Lynxeye

Purpose-driven brands are strategically positioned to win

We can confidently conclude that purpose has clear business effects. We have measured purpose since 2015 and this year's study has nearly 17,000 respondents and 1,000 observation pairs for correlating purpose and different types of impact.

Market demand

Being a purposeful company correlates highly with being the preferred supplier across B2B and B2C. Our data shows that it leads to significantly higher credibility and intent to buy the company's products and services. We can also see that purposeful companies can extract a higher premium for their offerings.

x1.9

Investor interest

The general public values companies with a strong purpose and believes strongly in their future development. We can see that the willingness to invest is one of the strongest impact points for purpose.

x2.5

Talent attraction

Employees will prefer companies that take a strong position on issues related to our shared future. Purpose boosts loyalty and engagement, and job seekers seek it out. We find that purposeful companies have a clear advantage when attracting talent.

x2.1

Public opinion

A positive public opinion can create opportunities and mitigate risk for purposeful businesses. Our study shows a strong link between a clear purpose and the public's recognition of whether a company deserves to make a profit.

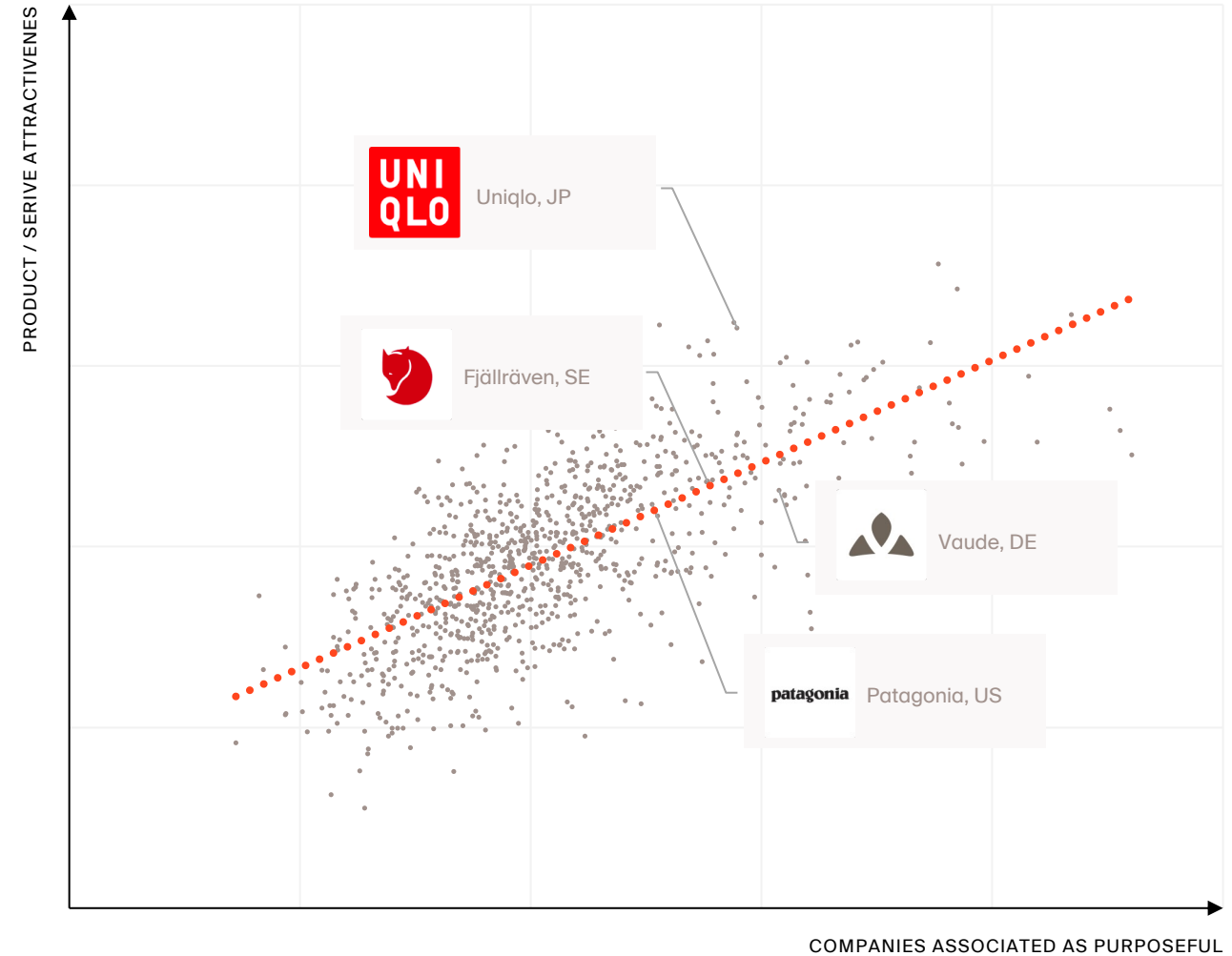
x1.9

Purpose leaders' products and services are 1.9 times more attractive

Purposeful businesses are more successful at persuading customers to choose their products.

When comparing the ten companies with the highest Purpose Index™ scores to the bottom ten, we see that the leaders' products and services are close to twice as attractive to the general public.

We can also look at how much a change in perceived purpose will translate into change in product attractiveness. Our YoY data shows that if ten additional people perceive a company as purposeful, we can expect six of them to prefer that brand in a purchase situation.



Fashion brands today can choose from many different ways to be purposeful. Explore further in the case on the next page.

Fashion and apparel

Fashion and apparel is an industry with highs and lows when it comes to purpose. There are brands leveraging their influence to create real impact in social and environmental issues. There are also companies that rely on resource-heavy business models considered to be unsustainable, and those accused of purpose-washing.

In fashion, the traditional way to purpose has gone through quality products combined with responsible use of resources, or through high spending on philanthropy.

positioning, performs just as well. It is boosted by an element of vision that many brands focused on environmental impact seem to lack.

Patagonia, along with similar sustainability-first brands like German Vaude and Swedish Fjällräven, still score high on Purpose Index™. But Uniqlo, which has a very different

Creating a good and affordable life for people can also be a valid direction for a purposeful brand. Given the time we are in, offering value for money can provide vision, helping people believe in a brighter future.

- Trust
- Vision
- Impact

Patagonia
United States

Patagonia is an American outdoor clothing and gear company that prioritizes sustainability and social responsibility.

Vaude
Germany

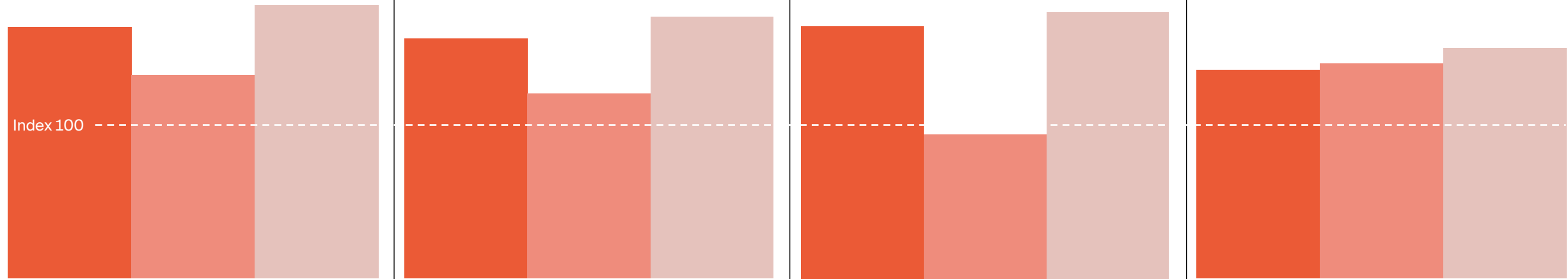
Vaude is a German outdoor equipment and apparel company recognized for its sustainable and environmentally friendly sports and outdoor products.

Fjällräven
Sweden

Fjällräven is a Swedish outdoor clothing and equipment brand that focuses on combining practicality with a commitment to sustainability.

Uniqlo
Japan

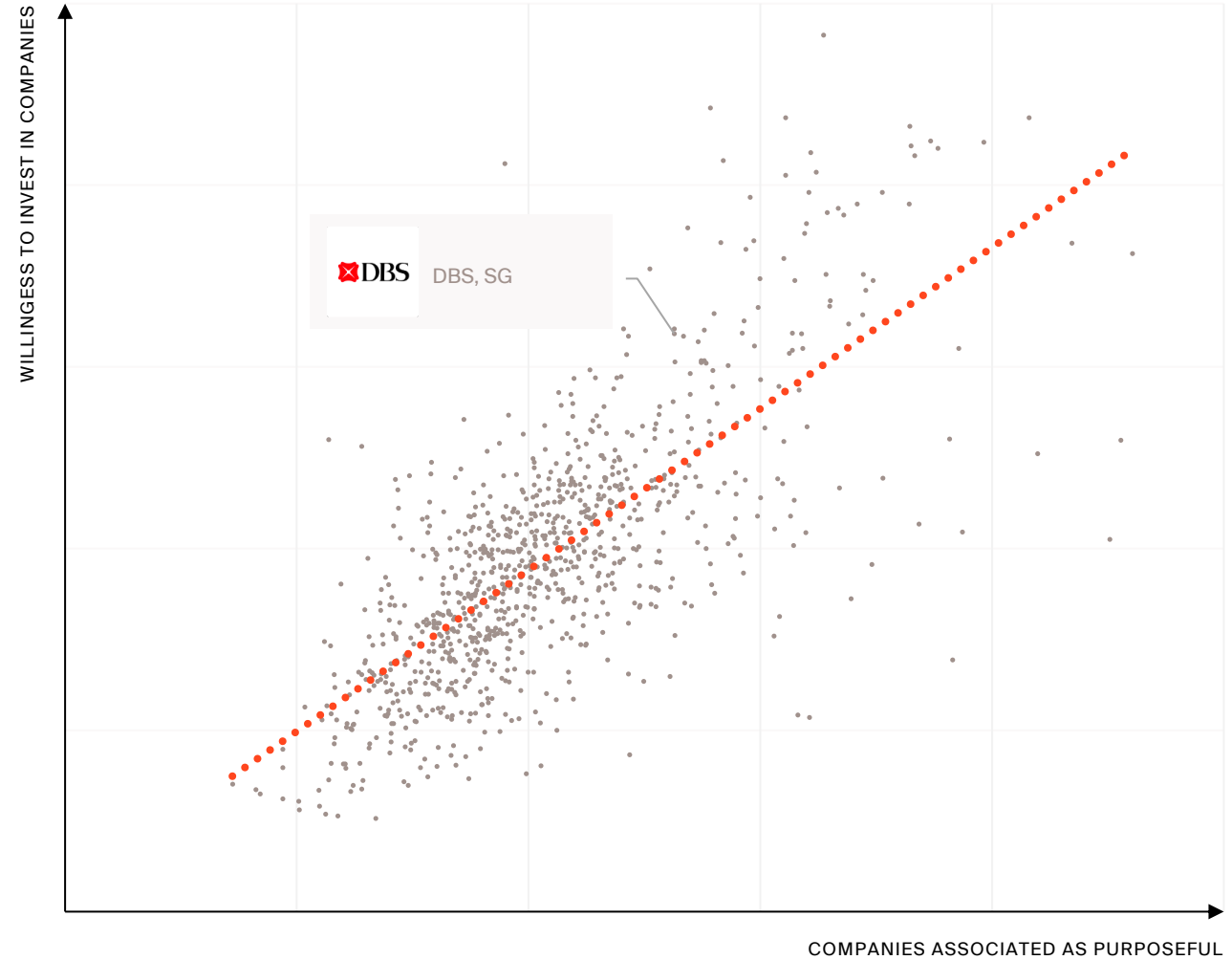
Uniqlo is an international fashion retailer founded in Japan, known for its minimalist, affordable and high-quality casual wear.



Purpose leaders are 2.5 times more likely to be invested in

The general public believes purposeful companies are a sound investment. Strengthening your association with purpose will increase the public's willingness to invest in your company by almost the same amount.

This is one of the strongest business impact correlations that we can find in our data, with a 2.5 times increase in willingness to invest in the companies with the highest Purpose Index™ scores compared to the lowest scoring.



Many banks struggle with being purposeful, but one stands out as a shining example. Explore further in the case on the next page.

Banking

Banks are important institutions for society to function but are, surprisingly, one of the least purposeful industries that we measure. If we compare banks, stable and well-established, with financial consumer services, often young and digital-first brands, banks are outperformed across the board, even when it comes to trust. Banks have a big challenge in explaining what practical problems they solve, and how they make society better.

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A shining example among banks is DBS, based in Singapore. It has a strong purpose, clearly expressed in its “Better” communication concept that entails both “Better” decisions for you regarding how you spend and save your money, but also “Better” in how your spending and saving affects the planet.

DBS’ brand experience integrates sustainability in many of their products, nudging the bank customer towards sustainable choices throughout the user journey. Banks often miss this opportunity or do it in separate features.

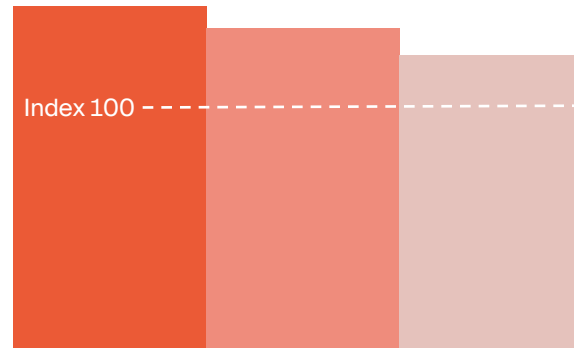
The bank has also focused on building a comprehensive suite of features that form a banking ecosystem that covers most customer needs. This limits the common risk of new market entrants attracting customers away from DBS through slick digital financial services.

DBS is smart in making sure that its purpose covers how to best serve its customers. Many other banks leave the opportunity of creating great customer experiences up for grabs, and so lose out on new customers, revenue and loyalty.

- Trust
- Vision
- Impact

DBS Singapore

DBS is a multinational banking and financial services corporation headquartered in Singapore. It provides a wide range of services, including retail, corporate, and investment banking, with a focus on digital innovation and sustainability initiatives.

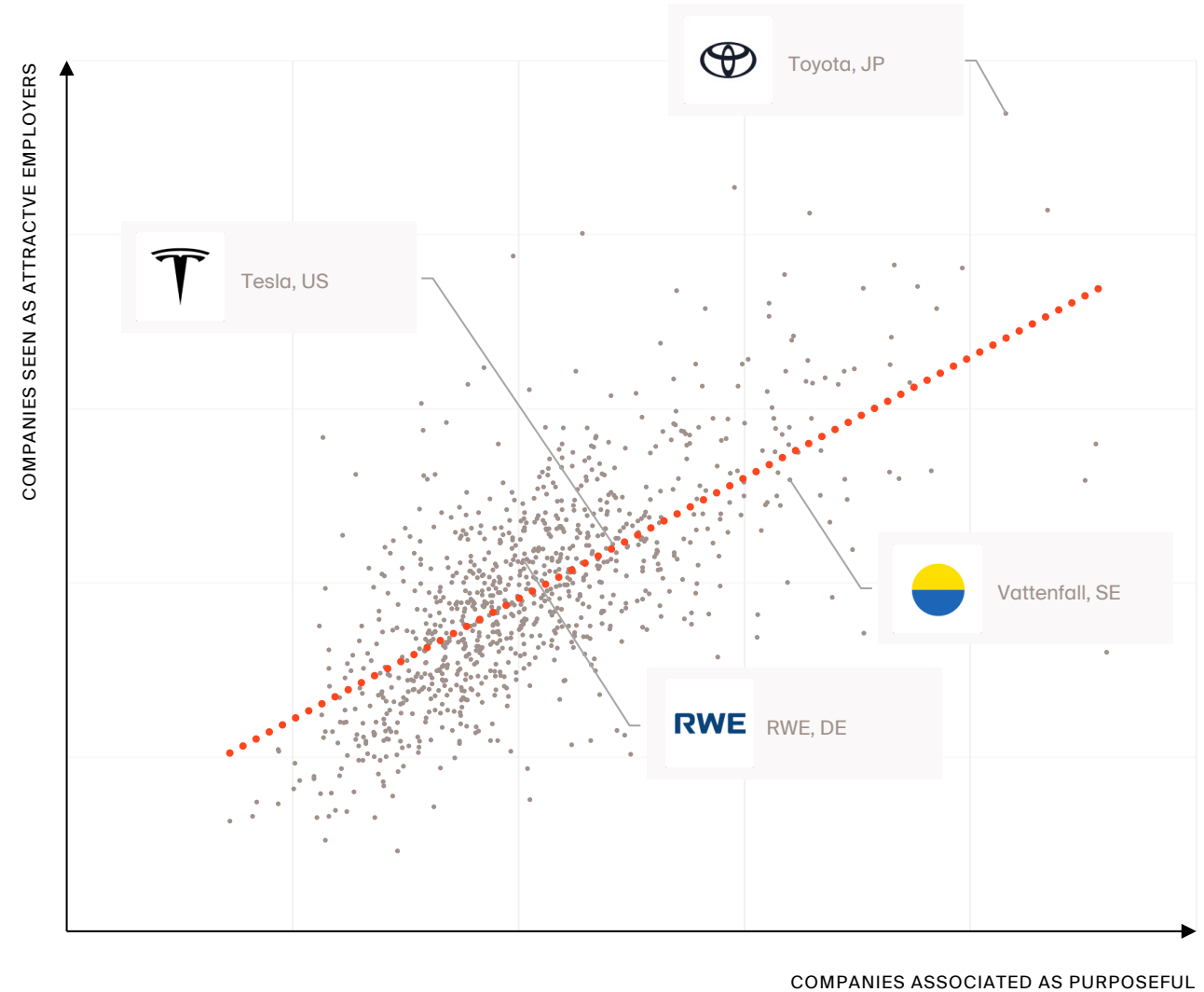


Purpose leaders are 2.1 times more attractive as an employer

All people want fair working conditions and some kind of purpose for their work; no matter if that purpose is simply to afford to live or contributing to the betterment of society.

We can see that being a purposeful business will make you a more attractive employer. The most purposeful companies score 2.1 times higher in terms of talent attraction than the least purposeful.

When looking at all companies the pattern is also clear: if you are perceived as 10% more purposeful, you will be 7% more attractive as an employer.



The automotive and energy industries both have a long history and big impact on society. Learn how purposeful they are on the coming pages.

Automotive



Automotive companies have traditionally been important in their home markets, both as symbols of national pride and as important employers. These elements and others, like visionary use of technology and being in tune with what customers want, help make many automotive companies highly purposeful.

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In its home market Japan, Toyota has clearly managed to build a lot of trust and a strong relationship with the general public. But it's the ability to build a compelling story around its future role that sends its Vision score off the charts.

American Tesla, a company founded with the highly visionary purpose of pioneering electric

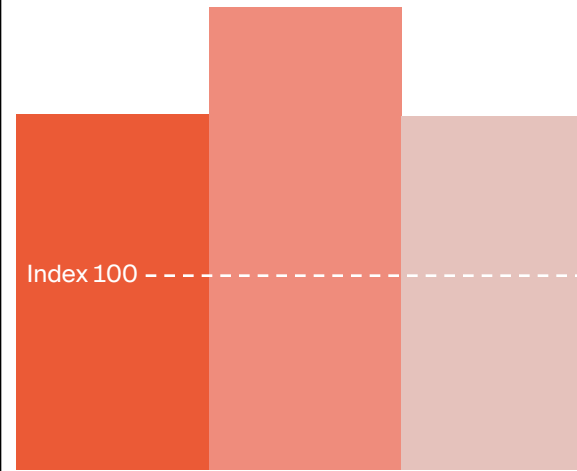
vehicles and speeding up the global transition to EVs, is not able to score the same levels of Trust, Vision nor Impact in its home market.

It is likely that Tesla's public image has been negatively impacted by widely reported statements and actions by its founder, Elon Musk.



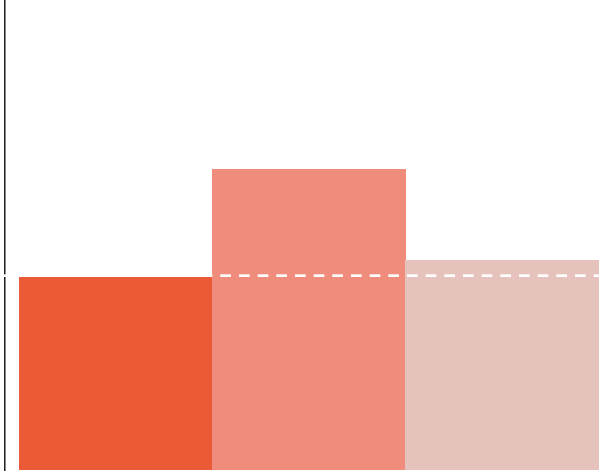
Toyota
Japan

Toyota is a leading Japanese automotive company recognized for its innovation and production of reliable and fuel-efficient vehicles. It is known for its commitment to sustainability and quality.



Tesla
United States

Tesla is an American electric vehicle and clean energy company. Renowned for its innovation in the automotive industry, Tesla produces electric cars, energy storage solutions, and solar products.



Energy



The energy industry has natural ways to build purpose since it's both vital to our modern society and uses natural resources in more or less sustainable ways. In recent years, geopolitical instability causing both price surges and service interruptions in parts of the world have reminded people of its importance. Some energy companies have used this opportunity to advance with purpose.

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German RWE and Swedish Vattenfall are two energy suppliers that have both had to deal with their history of fossil fuels use, but made different choices in how.

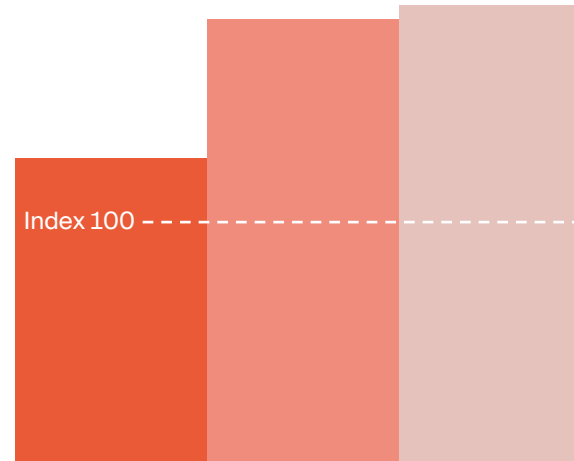
After acquiring a large set of coal assets, Vattenfall was heavily criticized by both the media and the public for how it failed on its sustainability claims. Following this, Vattenfall made a 180 and committed to being fossil free by 2040, which meant some heavy losses. Fossil fuels are today a reduced part of Vattenfall's energy mix, but its Purpose Index™ score has rebounded with high Vision and Impact scores.

German power company RWE has a similar history with focus on fossil energy sources. It is today one of world's largest producers of renewable energy, but it has not dealt with its past and not shown the same conviction to transitioning. Instead, RWE has responded to protests and critique by threatening climate protestors with legal action. RWE has also attracted negative PR in connection with clashes between police and protestors at its facilities. The effect is visible in the purpose scores for RWE, which are around or below average.

- Trust
- Vision
- Impact

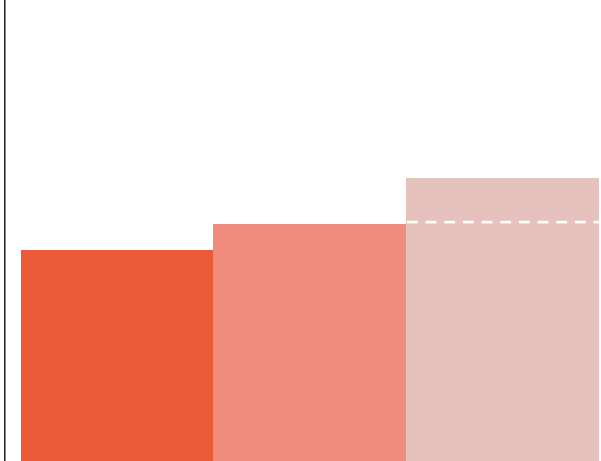
Vattenfall Sweden

Vattenfall is a Swedish multinational power company specializing in electricity generation and distribution. It is one of Europe's largest energy producers.



RWE Germany

RWE is a German multinational power company that produces and trades electricity from various sources, including fossil, nuclear, and renewable.

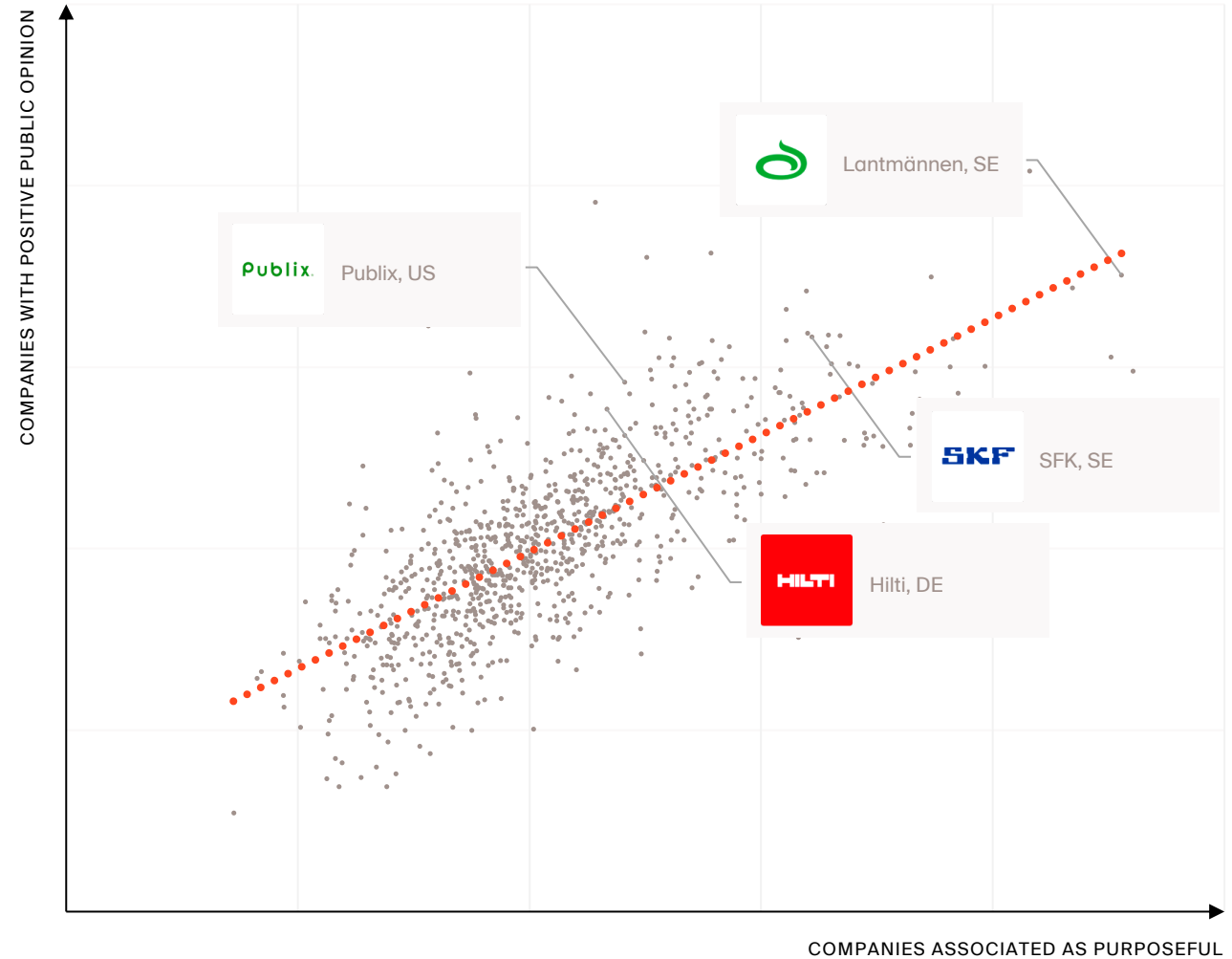


Purpose leaders are 1.9 times more positively regarded by the public

If the general public does not think that you deserve to make a profit, you risk people working against your business, calls for impeding regulation, or other business obstacles.

We wanted to see if we could prove that being purposeful will increase the public's positive view on your company, both in general terms, and specifically if they would be more positive to your economic success.

We found a strong correlation between purpose and positive public image. Companies with the highest Purpose Index™ scores enjoy a 1.9x higher public benevolence than the lowest scoring.



The food industry and industrial B2B are often both highly valued and loved by people, but in different ways. Explore how on the coming pages.

Food



The ongoing cost-of-living crisis and the pandemic have elevated the role of the food industry. Both food producers and retailers are perceived to have an important role for society today, which we can also see in positively developing Purpose Index™ scores. But focus on issues like health, climate and social issues among the public also increase expectations on the sector.

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Two companies that have consistently performed well in the Purpose Index™ are American grocery chain Publix and Swedish food producer Lantmännen.

Publix, which is a cooperative, is strongly integrated in its community. It contributes both as a valued employer and as a benefactor. Publix is also perceived to offer good quality and value for money, which has helped elevate its Purpose Index™ rankings in the United States. It is, however, held back by a lack of vision.

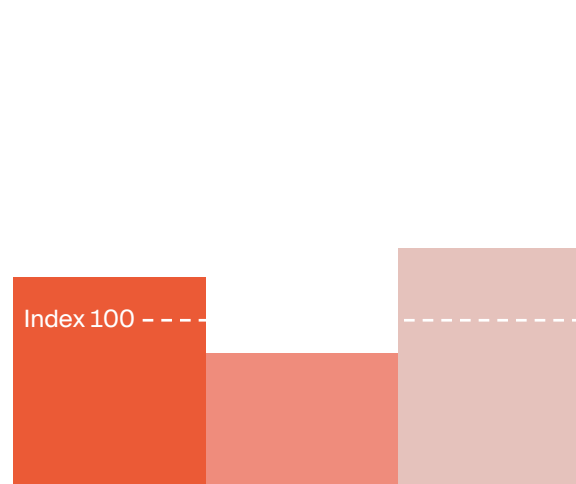
Lantmännen score highly across the board, including Vision. They manage this despite being an agricultural cooperative, which isn't necessarily a category linked to visionary business practices. But Lantmännen leads with their purpose "From field to fork" in all they do, making it obvious how important they are to Swedish society, why they do what they do, and that they care for people and planet.

Publix could learn a thing or two from Lantmännen when it comes to communicating a vision for the future.

- Trust
- Vision
- Impact

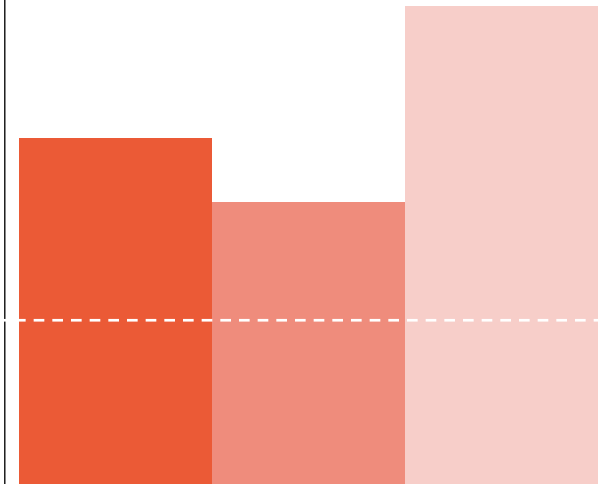
Publix United States

Publix is an employee-owned grocery retailer based in Florida with stores in the Southeast United States.



Lantmännen Sweden

Lantmännen is a Swedish agricultural cooperative owned by 19,000 farmers with operations in 20 countries.



Industrial B2B



Industrial B2B proves that purpose is not just for B2C businesses: many industrial brands with a pure B2B focus have high Purpose Index™ scores. These are often large, reliable companies that employ large numbers of people and make up large parts of national economies. They are cornerstones of societies and therefore matter to all citizens.

Lynxeye Purpose Index™ 2024

German Hilti and Swedish SKF are two examples of companies that have strived to build the foundations of a purposeful business: quality products and quality service, innovation and continuous improvements, as well as a strong commitment to reducing their environmental impact.

Hilti has a direct sales model that is fairly unique among tool makers. It has enabled them to interact directly with customers and create a stronger bond by securing direct customer feedback. The customer

relationship gives them an edge in both creating the best products and getting their message out.

SKF is a true legacy brand of Swedish industrial manufacturing. Initially world famous for its patented quality products, it has today evolved to a modern industrial leader with focus on creating good working environments for its workers and limiting its environmental impact. SKF recently transitioned to 100% renewable electricity in both Canada and the US. And it still pushes innovation and new, quality products.

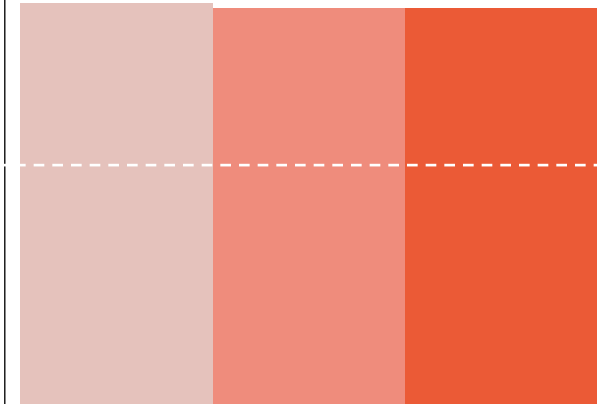
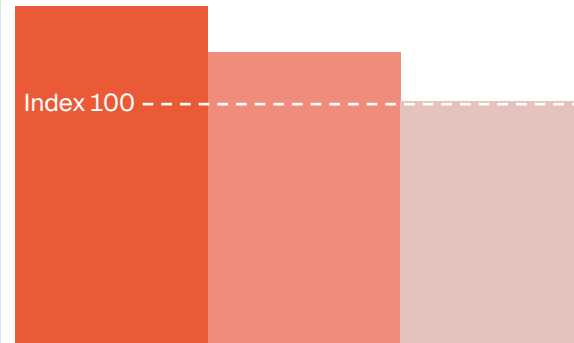
- Trust
- Vision
- Impact

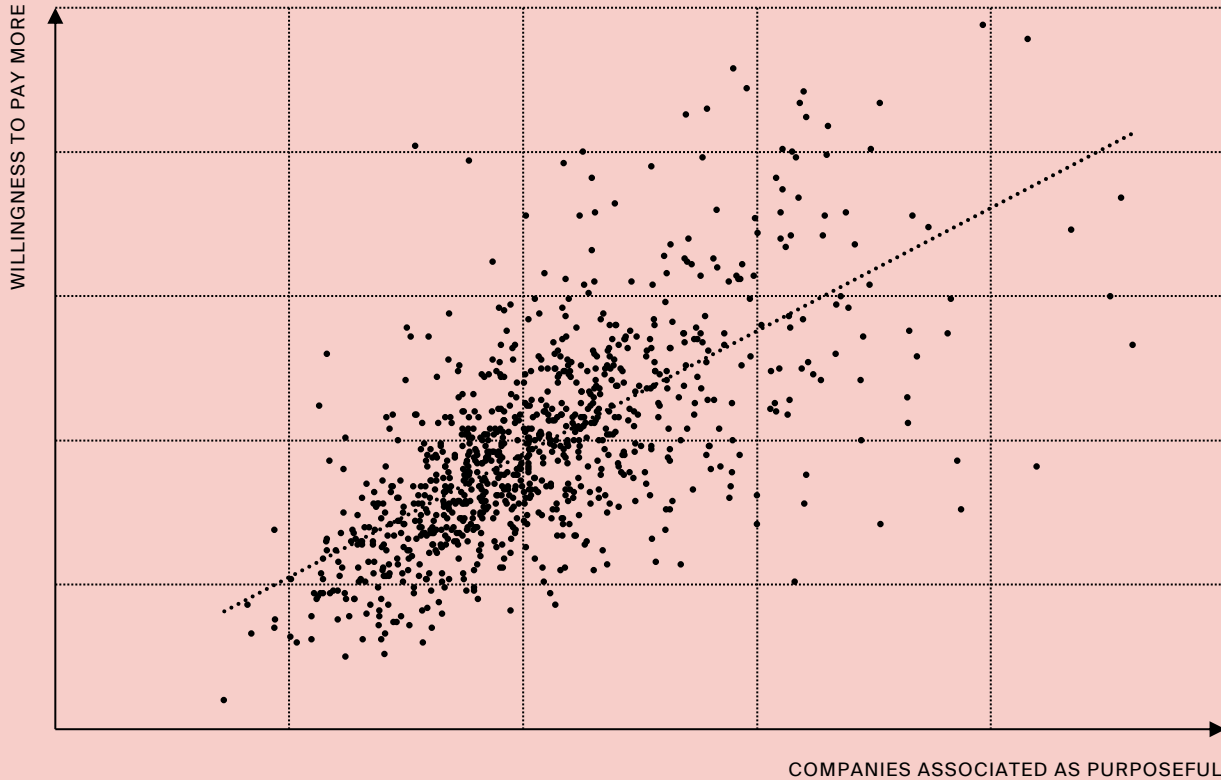
Hilti
Germany

Hilti is a global professional construction tools manufacturer and service provider based in Lichtenstein, Germany.

SKF
Sweden

SKF is a global industrial manufacturing company founded in Sweden, focused on bearings, seals and related services.





The relationship between willingness to pay a premium and being purposeful is almost linear. If you convince someone that you are purposeful, they are 85% more likely to be willing to pay a premium.

—Viking Henter, Lynxeye



03 A window of
opportunity

2024 presents a favorable landscape for investing in purpose-driven strategies thanks to a number of macro factors.

Customers demand it

Consumers increasingly prioritize brands that align with their values and contribute positively to society. Purpose-driven strategies resonate with the growing demand for socially responsible and ethical business practices.



Employees want nothing less

The workforce, particularly younger generations, values working for companies with a clear sense of purpose. Adopting purpose-driven strategies will aid talent acquisition, foster a positive work culture, and retain engaged employees.



Resilience in downturns

Well-known analysis of the stock market has revealed that companies that use progressive strategies and stay closely connected to customer needs can ride a positive momentum during and after a financial downturn.



Investors put a premium on it

Investors are increasingly considering environmental, social, and governance (ESG) factors in their decision-making. Companies with strong purpose-driven strategies will attract more investors who prioritize sustainable and responsible business practices.



Staying ahead of regulation

Governments and regulatory bodies are increasingly emphasizing sustainability and corporate responsibility. Investing in purpose-driven initiatives positions businesses to meet evolving regulatory requirements and stay ahead of potential legal and compliance changes.



It's never too late to start acting on what the data is telling us.



+12%

A 2023 survey found that consumers are willing to pay a premium of 12% on average for minimized environmental impact, and the most concerned consumers will pay significantly more depending on the product.

>50%

A 2023 survey highlighted that more than half of younger employees are reevaluating the purpose of their careers, with 56% expressing a desire to contribute more to society post-pandemic.

37%

Companies that have a clear direction to lean on and can deploy a deliberate combination of defensive and offensive moves has the highest probability—37%—of pulling ahead of the competition coming out of a market downturn.

89%

No less than 89% of investors take ESG factors into account in their investment decisions, highlighting the growing importance of ESG in investment strategies.



New EU regulations requiring deforestation-free commodities and products by the end of 2024 underline the increasing regulatory push towards sustainable practices.

Step into one of the many attractive market roles ready for the taking

We see clear gaps between the problems that society considers important for companies to solve, and how well companies are solving these problems.

We asked all 17,000 respondents to value how important different issues are, and then rank how well they are being addressed by companies today. It showed us that many important areas are still not solved to a satisfactory level.

These gaps are full of potential for businesses to address and create meaning for their customers and tie customers closer.

Examples of attractive roles to play

- The enabler that offers products and services affordable for the masses.

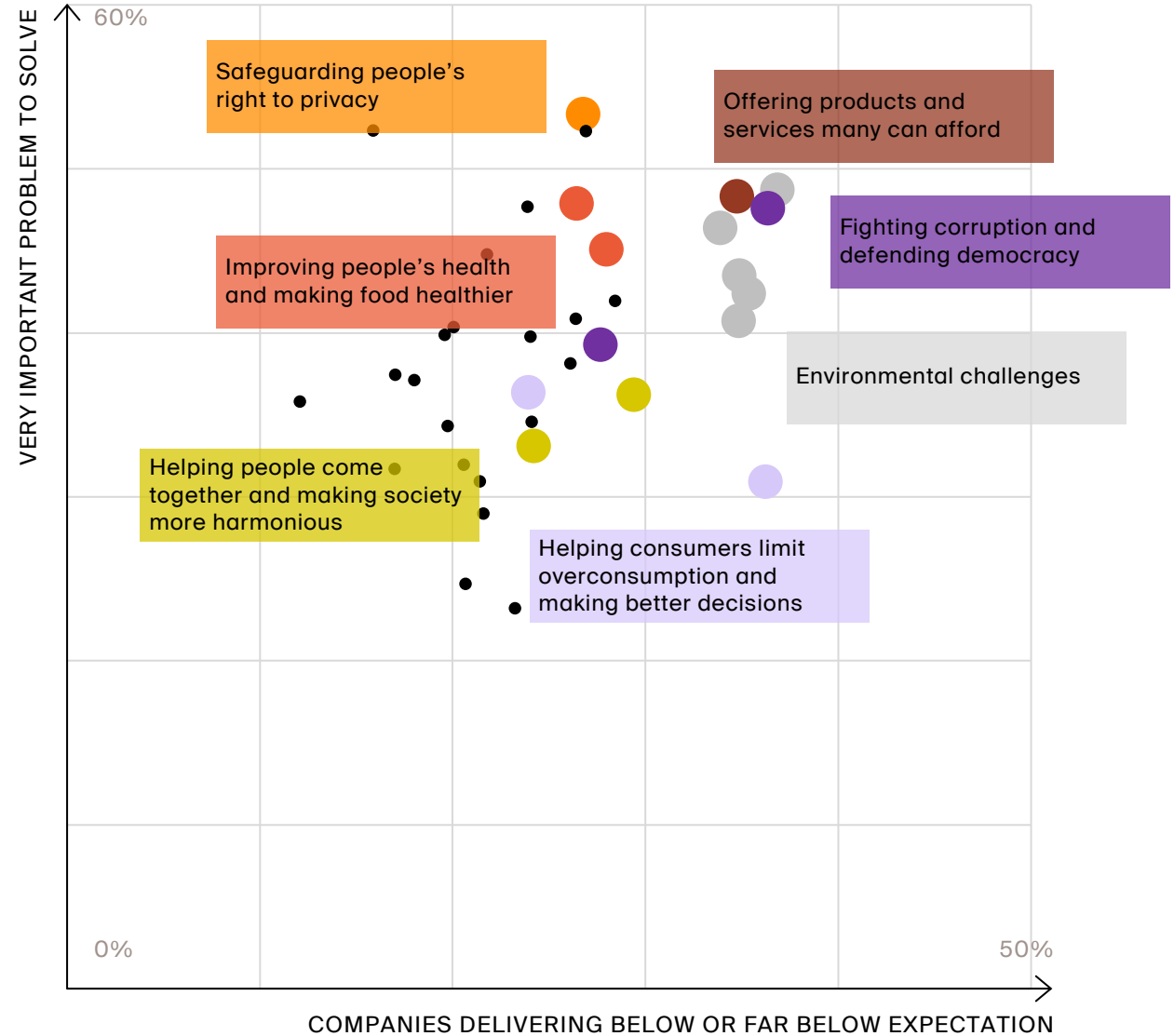
- The health coach that improves people’s health and makes food healthier.

- The righteous that defends democracy and fights corruption.

- The supporter that encourages better-for-you decisions and limits overconsumption.

- The glue that helps people come together and makes society more harmonious.

- The guardian that safeguards people’s right to privacy.



COMPANIES DELIVERING BELOW OR FAR BELOW EXPECTATION

82%

of the public thinks it's important that companies improve people's health and well-being and 75% think they should fight climate change.

85%

of the public thinks it's important that companies offer products and services that many people can afford.

People expect businesses to solve more than one issue. They care about the environment and their health, while also needing good value for money. Provide all and you're in a sweet spot. —Anna Björk, Lynxeye

A photograph of two mountaineers climbing a steep, snow-covered mountain slope. The climbers are wearing colorful gear and helmets, and are positioned on the left side of the frame. The mountain face is covered in snow and has some rocky outcrops. The sky is overcast and grey. The text '04 Your next opportunity is purpose-led' is overlaid in white on the bottom half of the image.

04 Your next opportunity
is purpose-led

58%

of executives in organizations where purpose is clearly articulated and understood report a 10% or higher growth rate, compared to 42% where purpose is not well understood.

Our work tells us that organizations where purpose is successfully embedded enjoy more consistent growth and greater success when it comes to business transformation, innovation efforts and brand development.

—Johan Ekelin, Lynxeye

At Lynxeye, we know that purpose is an excellent strategic approach no matter what the next step for your business is. We asked six of our experts to share their view on how to best utilize purpose.



Eva Öjert explains why purpose is the best approach to corporate strategy and will provide competitive edge.

[Read more](#)



Cecilia Hansen describes how purpose can be used in brand development to create memorable experiences.

[Read more](#)



Andreas Kåreby tells how purpose can be a way to achieve growth by uncovering the right business opportunities.

[Read more](#)



Fran Merino explains what purpose can bring to innovation and creating new offerings and value propositions.

[Read more](#)



Johan Snällfot knows why purpose is a superior way to build values-based customer relationships.

[Read more](#)



Anna Björk describes how purpose can facilitate change and transformation in your organization.

[Read more](#)

Infusing direction and strategy with purpose will help you maximize impact on all stakeholder levels



Eva Öjert
Client Leader, Lynxeye

In strategy, your purpose serves as a strategic compass. It will guide decision-making away from short-sightedness and place focus on long-term impact and value.

A purpose will help you pinpoint and express the fundamental idea why you exist, what you want to achieve and thus why you will prosper. When you know why you're in business today and why you will be tomorrow, it's a lot easier to decide what to do next.

Internally, purpose will unify employees and investors in a shared direction they believe in and are prepared to invest in. Externally, it will give customers a true reason to buy your products and make the public like you and what you do.

But far from all businesses manage to unlock these effects and truly maximize impact on all stakeholder levels. Your purpose needs to be uniquely crafted according to your situation to do so. We still see purpose siloed off from the core business along with CSR or communication initiatives.

A well-known example of purpose-led strategy is IKEA, which has the purpose, "To create a

better everyday life for the many people." While the specific wording might not have been solidified at the very beginning, the core idea of improving people's lives through affordable and functional home furnishings has been a driving force for IKEA from the start.

Its purpose has guided IKEA to place tremendous focus on cost-conscious design, multi-functional furniture, safety features, sustainable materials, self-service options, and not least, constant product innovation.

When a purpose is guiding your direction and strategy, and is leveraged in aspects of your business, it will become your most important competitive advantage.

80%

Eight out of ten employees want to work for a company that makes a positive impact in the world.

x5

Purpose-driven companies are five times more likely to be innovation leaders than others.

Your brand experience is a unique opportunity to manifest your purpose for all audiences

Brand experiences are the real moments of truth. They appear when all your strategies, plans and executions meet the people they were designed for. It's also where your purpose comes full circle.

Brand experiences are direct and indirect, digital and analog, personal and general. They relate to companies, products, and services. They are the cumulative impact of multiple touchpoints over time and space.

Creating a unified experience across all touchpoints and channels is often easier said than done. A purpose-driven brand strategy is a great way to set a direction for your brand, since it is so closely connected to how your business creates value for all stakeholders.

When your brand experience manifests your purpose, it's also easier to unify your organization. You avoid silo work and can build consistency.

An example of a brand successfully doing this is Dove. It manifests its purpose, "Change beauty into a positive experience for everyone" across touchpoints. The result is a flawless customer and brand experience that is bold, but highly credible.

To Dove, purpose is not superficial. The brand lives its purpose by publicly challenging unrealistic beauty standards, and promoting educational self-esteem programs. Their product range is broad and caters to diverse skin types and needs, and is designed without beauty stereotypes. Ad campaigns feature real people of various ages, ethnicities, and body types. All to make everyone feel confident and beautiful in their own skin.

When manifesting your purpose through brand and customer experience, especially in those key signature moments, the value you bring will be clear. This will provide competitive edge and boost your business performance.



Cecilia Hansen
Design Director, Lynxeye

x3

Customers who are emotionally connected to a brand are three times more likely to recommend it to others.

75%

Of these same customers will be happy to pay more for products or services from a brand they believe to be genuine.

A unique purpose is your best guide when sifting through potential growth opportunities

Growth is achieved either by attracting new customers or selling more to existing ones, right? Simple in theory but hard in practice!

Growth requires investments, which means that each growth opportunity entails risk. Responsible, and clever, business leaders therefore make sure to choose and plan their growth initiatives carefully. Purpose is one way.

Purpose clearly states why you exist and, when done right, that reason is based in real needs and problems in the world. As it happens, this is also how you identify growth opportunities.

A well-crafted purpose will help you both find growth opportunities and understand if they are a good fit for your company. It will also guide you in whether you can credibly go after an opportunity, i.e. if it is likely to be worth the required investment.

This is one of the reasons why your purpose must never be just a generic tagline. It should be unique to your business and your future opportunities, and it must be business-centric.

A compelling example of impressive growth is Tesla, led by its purpose, “Accelerating the



Andreas Kåreby
Head of Client Team, Lynxeye

world’s transition to sustainable energy”. There are tons of unmet customer needs within this area, including limited vehicle options, range anxiety and charging infrastructure gaps. There’s also challenges for multiple industries and societal dilemmas tied to sustainable energy solutions.

Many problems to solve, means there are many ways to grow your business. Tesla saw these opportunities and went for an extended range of electric vehicles, invested in a supercharger network, and expanded access to sustainable energy solutions. These growth opportunities made Tesla enter brand new industries, but they were all within its purpose.

A purpose that says where you are going and why is a great guide when deciding where to embark for your next growth opportunity. If your current purpose can’t deliver on this, then you might need to rework it.

\$5B

Revenue from Tesla’s Energy Generation and Storage business.

30%

Share of the premium hair dryer market Dyson has gained since the entry in 2016.

Transcend mere transactional models and design smarter value propositions with purpose



Fran Merino
Client Leader, Lynxeye

Your value proposition is the ultimate proof of your purpose; it's the unique benefits your product offers at a certain cost. It is what your customer can see, use, and buy. The value proposition answers the simple question, "Why should I choose you?".

If you have a clear purpose, you know what problems you are aiming to solve. Whether it is customer frustrations, industry challenges or societal dilemmas, you know what your value proposition should address.

A purpose-driven value proposition can solve needs and problems that might seem contradictory. If you can offer things that a lot of people want, but that are often out of reach because of price or convenience, you likely have a successful value proposition.

A common example of such a "say-do-paradox" is saying you want healthy or ethical options, but not buying them because they are too expensive, too complicated, or not easily accessible.

American fast food chain Chipotle's purpose is to "Cultivate a better world through food". It expresses an aim to achieve positive change,

and differentiates Chipotle against similarly priced competitors such as Taco Bell, Burger King and Chick-fil-A.

Chipotle embeds its purpose in its value proposition by offering food with integrity through responsible sourcing practices, using high-quality ingredients that are fresh, whole and unprocessed, and providing a personalized dining experience that caters to individual preferences and dietary needs.

This combination allows Chipotle to provide a delicious meal and great experience for customers, and makes them feel that they made a good choice in terms of ethical and healthy options. All this while staying at a relevant price level for their target audience.

A purpose will let you understand your customers better and design smarter value propositions. They will put you ahead of the competition by solving multiple frustrations at a price point that customers consider fair.

+70%

Chipotle grew from 5.8 to 9.9 billion USD in revenue 2018–2023 after introducing its purpose.

2x

Willys doubled its business behind their purpose "Healthy food for everyone".

Purpose is all about shared values, the superior way for businesses to connect with customers

It's business critical to understand who your future customers are. That's how you identify your unique opportunities to drive positive change and find growth.

Your next customer is already deep in discussions about the things that truly matter to them. They engage daily across global borders, drawn together by shared values, expressed as interests and causes. People are passionate about some things and frustrated by others. They also deem some things more important and worth paying extra for.

As a business, you need these insights, so you can tap into the movements people are engaged in, or even create a new movement that they will eagerly join. A purpose based in values that your customers share with your business is a unifying force that can bring your worlds together.

Nike is a great example of a massive business that knows their target customers can connect through values. One example was its "Dream Crazy" campaign in 2018 featuring Colin Kaepernick that struck a chord with a progressive audience globally.



Johan Snällfot
Head of Client Team, Lynxeye

In contrast, the beverage giant Anheuser-Busch has experienced the impact of failure to connect with customers. In early 2023, when its beer brand Bud Light partnered with transgender influencer and activist Dylan Mulvaney, it shook parts of the brand's fan base. Critics called for boycotts, cheered on by celebrities like Kid Rock. Almost a year later, the brand has not recovered from this miscalculation.

If you have a clear understanding of your future customers and the values that you truly share, you will be able to support people in their everyday life, dreams and aspirations. In return they will reward you with business growth.

8/10

79% of consumers are likely to recommend a brand that shares their values.

\$0.4B

Drop in Q2 sales was reported by Anheuser-Busch after their Bud Light backlash.

Secure successful transformation results by embedding purpose into your organization

Failing to involve employees when taking on transformation projects often leads to disengagement and lack of ownership. It is estimated that about 70% of change initiatives fail because of this.

A change strategy is a comprehensive roadmap that outlines how an organization should navigate through transformations. Its aim is to achieve a desired future state with minimal disruption.

Embedding a strong and unifying purpose into your change strategy will elevate it, and it is a proven tool to avoid lack of engagement. Your purpose will both provide a shared direction for all parts of the organization, and be a passion catalyst for each individual employee.

Every department, team and employee should know how they fit into the plan. Employees will better understand what must change, why it is so important, and how they can contribute to it. This will make them embrace change, and you can start creating magic together.

An example of an organization that's been successful in the implementation of its purpose is Finnish logistics company Posti.

Their purpose is “Responsibly delivering what matters to you – on your terms”.

By inviting the organization to contribute and co-create as part of the implementation, employees saw the role they have to play in the purpose and felt empowered to take action. Posti has grown from being a company that employees were ashamed of and customers dissatisfied with, to being chosen as Finland's most sustainable parcel and logistics brand with increasing employee satisfaction and strong talent attraction.

Purpose, careful strategic planning, and involvement of all parts and levels of the organization, will produce this level of results. Your purpose becomes naturally embedded in everyday actions and decision-making, and ignites every employee to help achieve your desired future state.




Anna Björk
Client Leader, Lynxeye

63%

of CEOs say they use purpose to help make strategic business decisions.

85%

of leaders disagree they can live their purpose in their day-to-day work.

A young girl with long brown hair and freckles is lying under a blue blanket, looking at a smartphone. The scene is dimly lit, with the light from the phone illuminating her face.

05 2024 rankings

We surveyed the public in eight markets around the globe, including the world's six largest economies, to find the most purposeful companies from Fortune 500 Global.



Google



amazon



IKEA®



intel®

Panasonic



Walmart ✱

SONY

HITACHI



Nestlé

J.P.Morgan

FedEx®






















SAMSUNG

P&G





We also surveyed each market about regional and local companies and brands distributed across industries, for benchmarking. Your company might be among them.



















































We've measured how purposeful 550 companies are globally. [Get in touch](#) to book a walkthrough of the results for your company, or to hear about findings for an industry or geographic market.

The world's largest corporations, ranked by Purpose Index™ score

This is a list of the world's 50 largest corporations in terms of revenue, ranked by Purpose Index™ score. To qualify, companies must also be well-known to the general public in at least seven of the eight markets surveyed. This means that some large companies that were not internationally well-known enough, were ineligible for the top 50.

-  +5 or more
-  +4 to +1
-  0
-  -1 to -4
-  -5 or more
-  New to top 50
-  Companies below this line perform worse than the average global reference company

01	Google		21	Disney		41	PepsiCo	
02	Apple		22	Johnson & Johnson		42	Morgan Stanley	
03	Microsoft		23	BMW		43	Hyundai	
04	Amazon		24	Boeing		44	Meta	
05	Intel		25	Airbus		45	Shell	
06	IKEA		26	Panasonic		46	Exxon Mobil	
07	Samsung		27	Volkswagen		47	Louis Vuitton (LVMH)	
08	Toyota		28	Honda		48	BP	
09	Procter & Gamble		29	Unilever		49	FedEx	
10	Pfizer		30	Dell		50	Ferrari	
11	Siemens		31	Nestlé				
12	Sony		32	Ford				
13	Cisco Systems		33	DHL				
14	Bosch		34	Walmart				
15	Mercedes Benz		35	Nissan				
16	General Electric		36	JPMorgan				
17	HP		37	Lenovo				
18	IBM		38	General Motors				
19	LG Electronics		39	Huawei				
20	Bayer		40	Hitachi				

Index 100*

Big Tech continues to top the rankings

The ranking of the world's largest corporations continues to be topped by the international tech giants. They claim these positions by being the enablers of what is considered modern life today.

Google is the gateway to the Internet for large parts of the world, Apple is the benchmark for

the most popular tech categories, Microsoft makes professional life endurable for many workers, and Amazon is both the backbone of the Internet through AWS and a supplier of many, many households' daily purchases.

The question is: who will be able to challenge them?

One of the changes that we can see is that Google has increased their dominance, from having shared the top spot to now solely occupying it. This is in part driven by Apple's loss of the American youth, who no longer perceive Apple to have the same positive impact as older generations do.

-Viking Henter, Insights Manager Lynxeye

01

Google

02

Apple

03

Microsoft

04

Amazon

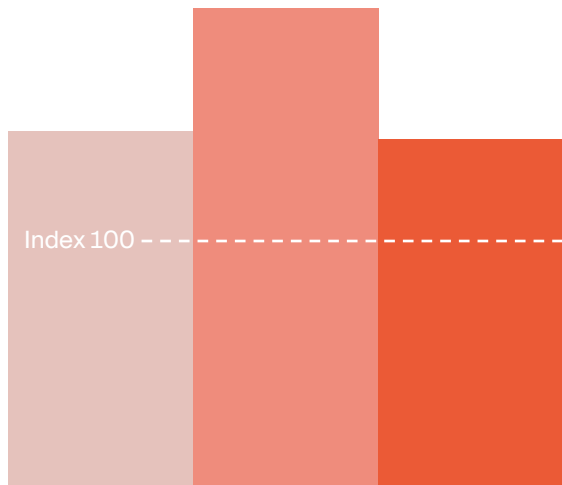


Top 4 close-up

01. Google

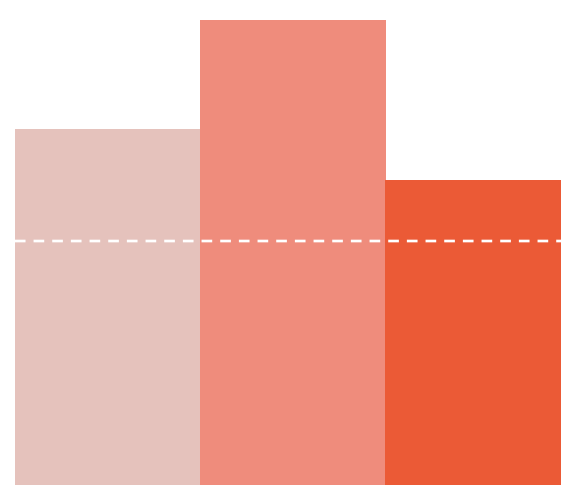
Being the portal to the world, the starting point for every decision, the answer to every question, and the beginning of every journey, and all for free, it is understandable why the public sees Google as having a clear purpose.

■ Trust
■ Vision
■ Impact



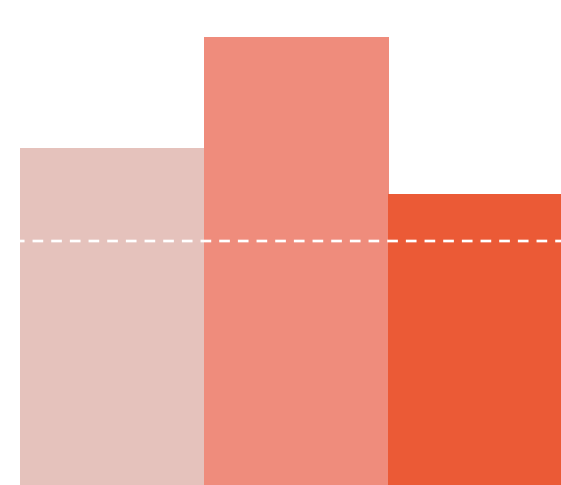
02. Apple

Continuously redefining category after category, and becoming the stick for everyone else to be measured with, while feverously fighting for the privacy of all customers, have set Apple up for a clear second place.



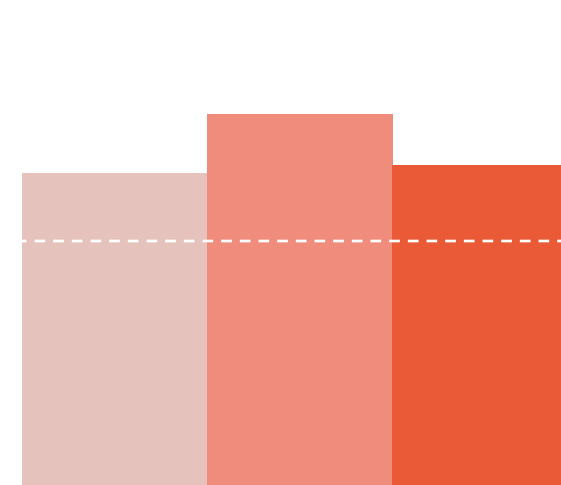
03. Microsoft

Microsoft's heroic return over the last decade from being one of the most uncool companies, to one of the most revered, is a textbook example of how setting a clear vision can change a company.



04. Amazon

While controversial for some, many have found Amazon to be their one stop shop: this is true for households and IT infrastructure alike through AWS. Reliably delivering as a main supplier have set them up for success.



05 2024 rankings
Sweden



Our top three companies have embedded purpose into their organizations and are reaping the benefits

Our ranking of Sweden's largest corporations shows that highly purposeful companies can be found in any industry, as long as you address what is important to people. Meet their day-to-day challenges, offer them what they need at prices they can afford, and put effort into making a positive impact on society at large – and you will be rewarded.

Our top three are successful companies that lead with purpose and are recognized for it, year after year. It's also obvious that each of their purposes is embedded in their offerings, their customer experience, their communication and their employees. They have done the work and can enjoy the benefits of being trusted, visionary and impactful businesses in the eyes of people.

01

Lantmännen

02

Apoteket

03

IKEA

Lantmännen's purpose "Responsibility from Field to Fork" has come to permeate every fiber of its organization. Their complete commitment to their purpose is the clear reason for their incredibly high score.

–Johan Ekelin, Co-Founder Lynxeye

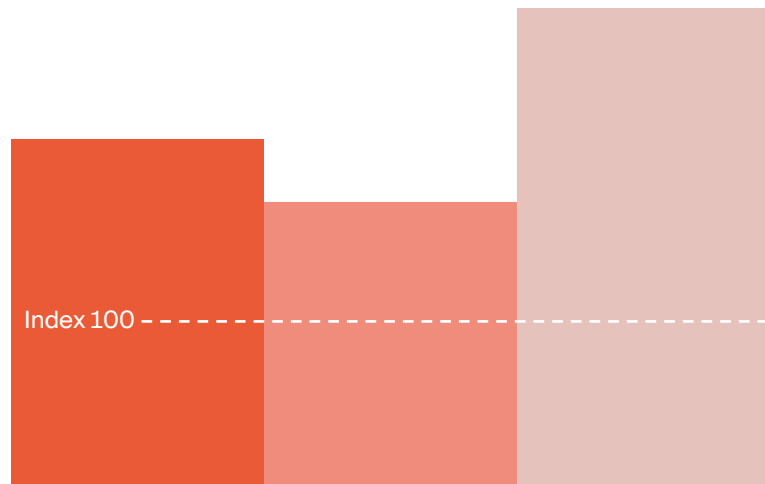


Top 3 close-up

01. Lantmännen

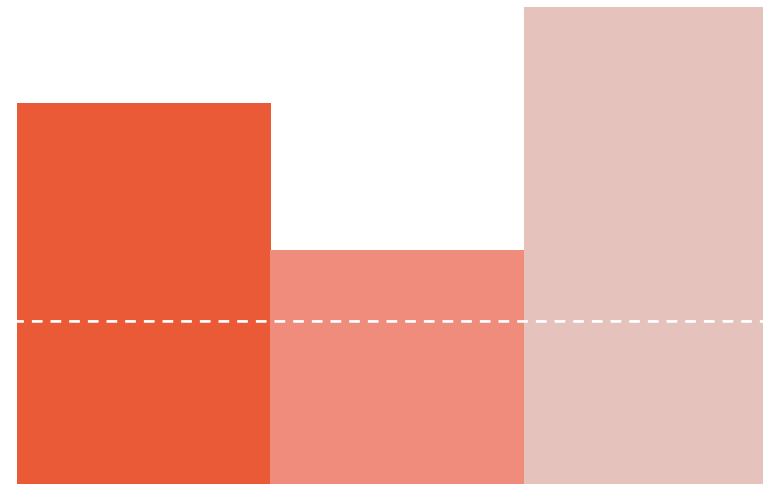
Lantmännen maintains their hold and remains in the no. 1 position. The general public sees how Lantmännen provides things that are essential for people and society in 2024, and that they do so while being responsible and reducing their impact on the planet. We're impressed by how Lantmännen leads with purpose in all their work and delivers across the board in our index.

■ Trust
■ Vision
■ Impact



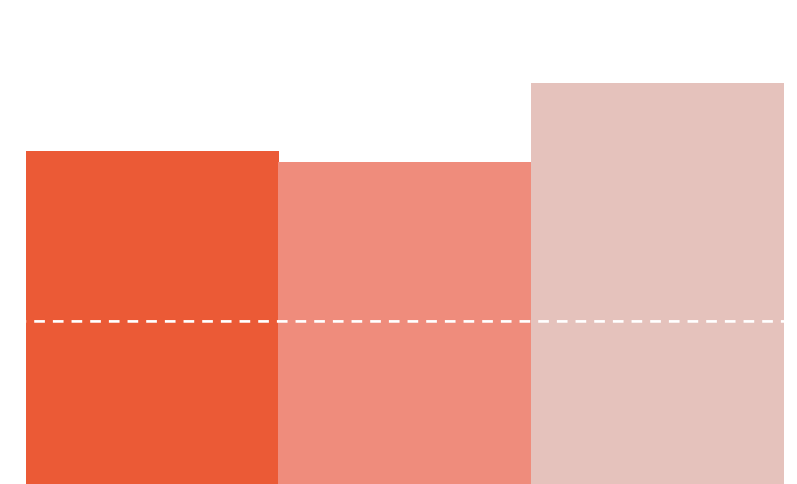
02. Apoteket

Apoteket advances several positions and lands as our new no. 2, held back only by its vision score. This legacy brand remains highly trusted by the Swedish general public and is a stand-out brand when it comes to credibly caring about people's health. Apoteket impressively leads with purpose, holds a market leader position and is one of the most ethical companies according to the Swedish public.



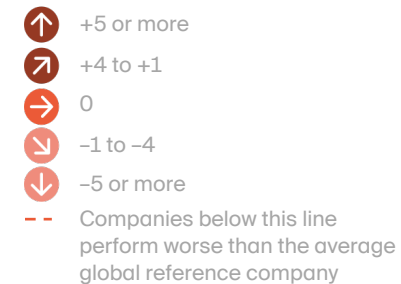
03. IKEA

IKEA remains steadily in our top 3, resting on strong scores across the board in Sweden and globally. When customers are focused on value for money, so is IKEA. It is highly associated with making a good life affordable, while being a responsible business and caring employer. IKEA's consistent purpose score performance over the years is extraordinary and truly impressive.



Sweden's largest corporations, ranked by Purpose Index™ score

This is a list of Sweden's 50 largest corporations in terms of revenue, ranked by Purpose Index™ score. To qualify, companies must also be well-known to the general public, so that they can be measured. This means that some large but lesser known Swedish corporations were ineligible for the top 50.



01	Lantmännen	→	21	Assa Abloy	↑	41	SAS	↑
02	Apoteket	↑	22	Alfa Laval	↑	42	SAAB	→
03	IKEA	↓	23	Telia	↑	43	H&M	↓
04	Volvo Cars	↗	24	If	↑	44	Skandia	→
05	AstraZeneca	↗	25	ABB	↓	45	Alecta	↗
06	Systembolaget	↑	26	Tele2	↑	46	PostNord	↓
07	Volvo Lastvagnar	↓	27	Axfood	→	47	SEB	↓
08	Getinge	↗	28	Sweco	↓	48	Hexagon	↓
09	SKF	↑	29	Handelsbanken	↗	49	Preem	→
10	Vattenfall	↓	30	Atlas Copco	↓	50	Trelleborg	→
11	Spotify	↓	31	Swedbank	↓			
12	Electrolux	↑	32	Stora Enso	↓			
13	Länsförsäkringar	↓	33	Boliden	↓			
14	ICA	↓	34	Ericsson	↑			
15	Husqvarna	↑	35	Skanska	↓			
16	Sandvik	↓	36	NCC	↓			
17	SSAB	↓	37	PEAB	↑			
18	Folksam	↑	38	Stena Metall	↓			
19	Autoliv	↓	39	Securitas	↓			
20	Scania	↓	40	Nordea	↑			

Index 100*

Want to learn more?



We measure both Purpose Index™ and additional metrics related to performance, such as talent attraction and preference, continuously over the year.

Reach out to get your results* and gain insights that you can share with your team to initiate purpose discussions.

→ Request your data

*If your company is not included in the 550 we've so far measured, we can easily get a tracker going and see how you compare to your industry and competitors.

We love to meet with companies, share what we have found when measuring Purpose Index™ and performance metrics, and discuss what the results mean for companies and industries.

Reach out to book a meeting where we walk your team through our findings.

→ Request a meeting

Our team of experts have extensive knowledge and experience of not just researching purpose, but activating it for companies and brands to improve business performance.

Reach out about speaker requests for our senior team members for your strategy days, panels, seminars or conferences.

→ Make a speaker request

We offer a workshop format where we mix experience, knowledge and inspiration to facilitate leadership discussions on purpose and where to embark next.

Reach out to get more information about the workshop setup and to see if your company qualifies.

→ Enquire about a workshop

Method

Scope

- The study included 554 companies and brands in total.
- The global list contains the top 50 corporations from the Fortune 500 Global list.
- All corporations were filtered for aided awareness. Corporations or brands with low awareness were removed from the list.
- The 50 corporations for the global top list had to meet the awareness requirement in seven out of the eight measured markets in order to qualify for the global list.
- If a Fortune 500 Company did not have high enough awareness, but it had a well-known portfolio company, we included the company in its place. Example: Google instead of Alphabet.
- We have also included selected local companies and brands distributed across industries, for benchmarking in the study.
- Large companies from the Fortune 500 list might thus be missing from the published list.
- This is especially true for companies that change name in M&As as they might rise to the top 50 quicker than their global awareness.

Survey

- 10-minute online survey.
- 17,000 respondents from the general public, ages 18–65.
- Nationally representative sample, recruited via global panel partner.
- Eight markets: United States, Japan, Germany, United Kingdom, India, Singapore, China and Sweden.
- Data was gathered from August through November 2023.

External sources

- Edelman, Edelman Trust Barometer
- Bain, Visionary CEOs Guide to Sustainability
- Gartner, Employees Increasingly Seek Value
- HBR, Roaring out of Recession
- HBR, Survive a Recession and Thrive Afterward
- KEY ESG, Insights for Business Leaders
- ISS Governance, Key ESG Risks & Opportunities
- HBR, Business case for Purpose
- McKinsey Insights



Lynxeye

We help top level management navigate changing business conditions by redefining corporate purpose, strategy and design.

Independent management consultants

We are proud to have supported more than 500 diverse clients globally, all united by a shared passion for driving transformative change and fostering progress in their industries.

Passionate and experienced purpose experts

We believe in the transformative power of corporate purpose and passionately advocate for its proven ability to bring about positive change and foster business success.

Known for our ability to connect people with brands

We unravel the complexities of your business challenges using proven tools and methods that combine data analysis with a human perspective on any metric.

In business for

25yr.

Markets globally

30+

Clients

500+

International team

100+

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