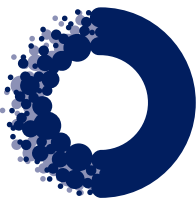


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Enacting Purpose in Australia

William S. Harvey, Alex E. Roberts & Dirk Visser
Sustainable Value Creation Institute,
Melbourne Business School



**SUSTAINABLE
VALUE CREATION**
Institute







To get in touch with
the report's authors,
please contact:

Professor William S Harvey
Director, Sustainable Value Creation Institute,
Melbourne Business School
w.harvey@mbs.edu

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Executive Summary

Organisational purpose has received growing attention in recent years. Largely, this has been in reaction to regular ethical failures within business and the perceived negative impacts on communities and the environment. An explicit commitment to, and enactment of, organisational purpose can counter the negative views towards business and build legitimacy and reputation among external stakeholders. It does so by guiding internal decision making and behaviour to focus more on value creation.

This report seeks to serve as a sense-making guide on purpose and how organisational purpose is being enacted in Australia. In doing so the report reflects briefly on the concept and context of purpose today in the world of business. It focuses on value creation by an organisation through its enactment of purpose, specifically in relation to certain stakeholders, contributing to existing research in this field.

The report outlines some Australian organisations who have articulated their purpose in relation to specific stakeholders and investigates a small number of organisations in more depth. It also highlights key insights to inform future business practice and research.

The practical next steps in this field point to exploring global comparative studies; researching purpose and corporate law in Australia, particularly the purpose of business; understanding how organisational purpose can temper stakeholder tensions; pursuing the strategic opportunities with organisational purpose; recognising that purpose initiatives can be a source of negativity among stakeholders and exploring the relationship between purpose and the actual impact that an organisation is making.

Key Insights

1. There has been a rise of interest in and focus on purpose over the last two decades.
2. There is value for business in having an explicit purpose to guide strategic decisions, risk management, operations and desired behaviour.
3. Australians expect business to be socially and environmentally responsible.
4. Examples of organisational purpose are evident across different parts of the Australian economy.
5. The unique composition and history of the Australian economy suggest purpose has distinct opportunities and risks for organisations.
6. Organisational purpose is inherently linked to value creation.

Future Purpose Work

- a. Exploring the similarities and differences of how organisational purpose is perceived and enacted in Australia and other countries.
- b. Researching the alignment between purpose and corporate law in Australia.
- c. Understanding how organisational purpose can temper stakeholder tensions.
- d. Pursuing the strategic opportunities with organisational purpose in Australian organisations.
- e. Recognising the risk that purpose initiatives can become a source of negativity among stakeholders.
- f. Exploring the relationship between purpose and the impact of organisations.

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Introduction

This report on enacting purpose in Australia forms part of a series for the Enacting Purpose Initiative, which is a global partnership between multiple global institutions to develop guidance for companies on how to define, implement and govern their corporate purpose. The partners of the Enacting Purpose Initiative include: the Saïd Business School at Oxford University, Berkeley Law, BCG BrightHouse, Federated Hermes EOS, The British Academy, the Purpose Center at HEC Paris and Melbourne Business School.

This report seeks to serve as a sense-making guide, particularly for a business audience, signposting the literature on purpose. It also seeks to lay the foundations for more empirical research into how purpose is being enacted in Australian organisations, and how this might differ from other parts of the world. The report also seeks to highlight how purpose links with, and contributes to, value creation efforts by organisations.

The Growing Interest in Purpose

The concept of purpose has received increasing attention over the last two decades. In fact, 'purpose' is now searched on Google nearly three times as often as it was twenty years ago¹. There has also been a proliferation of books on the topic (see Box 1), academic journal articles (see Box 2), features in The Economist, Harvard Business Review and McKinsey Quarterly, as well as high-profile reports from the British Academy (2019) and the World Economic Forum (2023), among many others.



¹ Google Trends, search term 'purpose', worldwide for the period 1 January 2005 – 31 December 2024

BOX 1: AN ILLUSTRATIVE LIST OF BUSINESS BOOKS THAT RELATE TO PURPOSE

Short Title	Author	Year
Business School and the Noble Purpose of the Market	Andrew J. Hoffman	2025
The Profiteers	Christopher Marquis	2024
Beyond Shareholder Primacy	Stuart L. Hart	2024
The Corporation in the 21st Century	John Kay	2024
Profit and Purpose	George Serafeim	2022
Net Positive	Paul Polman and Andrew Winston	2022
Value(s)	Mark Carney	2021
Putting Purpose Into Practice	Colin Mayer and Bruno Roche	2021
Stakeholder Capitalism	Klaus Schwab and Peter Vanham	2021
Grow the Pie	Alex Edmans	2020
Leading from Purpose	Nick Craig	2018
The B Corp Handbook	Ryan Honeyman	2014
Conscious Capitalism	John Mackey and Raj Sisodia	2012
The Responsible Company	Yvon Chouinard and Vincent Stanley	2012
Start with Why	Simon Sinek	2009
Leading with Purpose	Richard R. Ellsworth	2002

BOX 2: LIST OF JOURNALS, SPECIAL EDITIONS AND HANDBOOKS PUBLISHING PURPOSE ARTICLES AND RELATED ORAL LITERATURE

In business school research, purpose has been published in high profile outlets such as:

- Academy of Management Annals (Chua et al., 2024)
- Academy of Management Journal (Hollensbe et al., 2014)
- Academy of Management Perspectives (Worren & Pope, 2025)
- Academy of Management Review (Morrison and Mota, 2023)
- Journal of Management (George et al., 2023)
- Organization Science (Gartenberg et al., 2019)
- Journal of Business Ethics (Stubbs et al., 2022; Bhattacharya et al., 2023)
- Journal of Management Studies (Mayer, 2021; Lashitew et al., 2024)
- Strategy Science special issue (Zenger, 2023)
- Palgrave Macmillan edited handbook (Rey et al., 2019)
- Oxford University Press edited handbook (Harvey et al., 2026)

At the Academy of Management annual symposium in Copenhagen in 2025, there were approximately 100 presentations focusing on the issue of organisational purpose.

The concept of purpose can relate to different levels: the personal, the organisation and the system (see Figure 1).

On the personal level it asks, ‘what is my purpose’. It has been defined as an “overarching intention that is personally meaningful to you and of consequence to the world beyond yourself” (Yemiscigil et al., 2023: np). The personal level connects to Almandoz’s (2023) concept of inside-out purpose, that relates to “an employee’s perception of meaningful work and task significance derived from work that benefits other people” (Almandoz, 2023: 140).

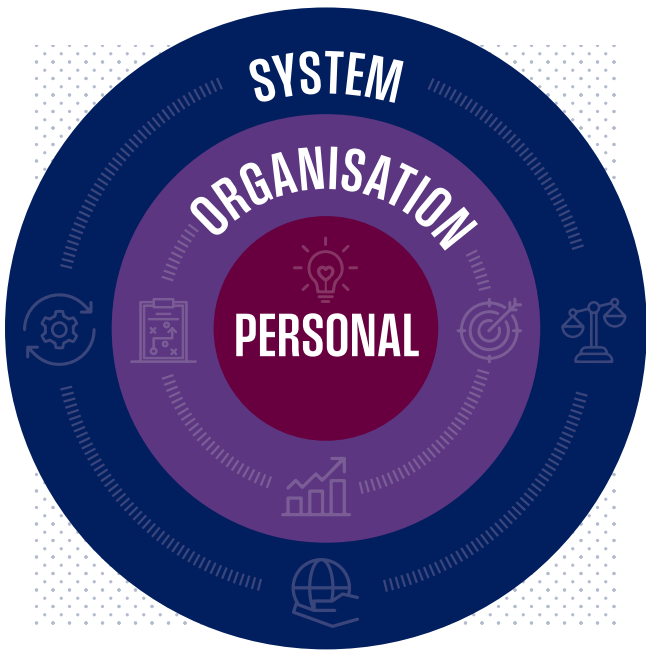


Figure 1: The different dimensions of purpose

The organisational level of analysis is concerned with, ‘what is the purpose of our organisation’. This is the focus of the report and forms part of a series of reports published by the Enacting Purpose Initiative (EPI) considering purpose at the organisational level. Since 2021 it has published reports from a range of perspectives including company directors, investors, and highlights how purpose manifests within an organisation’s strategy and culture (see Table 1).

TABLE 1: ENACTING PURPOSE INITIATIVE REPORTS

Title	Authors	Year
Governing Purpose in European Companies	Rodolphe Durand and Rupert Younger	2025
The Central Role of Culture in Purpose-Based Business. A Report from the 2024 Purpose Day	Rodolphe Durand	2024
The Foundation of Values and Value in the 21st Century	Blavatnik School of Government	2023
Directors and Investors: Building on Common Ground to Advance Sustainable Capitalism	Amelia Miazad, Rupert Younger, Robert G. Eccles and Colin Mayer	2021
Enacting Purpose within the Modern Corporation. A Framework for Boards of Directors	Rupert Younger, Robert G. Eccles and Colin Mayer	2020

Purpose on a system level considers ‘the purpose of business within society’, which Lund and Pollman (2025) call the higher-level purpose. Chua (2024: 7) refers to this as the ‘purpose of’ approach which relates to historical questions of why corporations exist, what their responsibilities are in society and which stakeholders hold legitimate claims over them.

The systems dimension of purpose featured in a 2019 US Business Roundtable announcement of an updated 'Statement on the Purpose of a Corporation' that reflected a greater focus on the importance of multiple stakeholders. Professor Colin Mayer, who led the British Academy study, concluded that:

"The purpose of business is to produce profitable solutions to the problems of people and planet, not profiting from producing problems" (Mayer, 2021: np).

Many discussions of purpose in law and corporate governance are focussed on this systems dimension (see for example Langford, 2024).

While system and organisational level purposes are different, the EPI recognises the importance of contextualising organisational purpose within the systems level to account for the prevailing views on the purpose of business more broadly (Miazad et al., 2021: 15).

DEFINING PURPOSE

One of the challenges in the literature on purpose is how the term is used. For example, Knowles et al. (2022) distinguishes between competence-based, cause-based and culture-based purpose. Younger, Mayer & Eccles (2021) distinguish between 'purpose as culture' and 'purpose as strategy', while warning of the use of 'purpose as branding'. Similarly, Durand (2024) refers to statement-centric, experience-based or decision-making approaches to purpose.

Chua et al. (2024: 8) developed an integrative framework to analyse purpose research that highlighted different perspectives, themes of study across subfields and dimensions of purposes.

They identified themes that focus on identity, objectives, performance and change:

- **Identity** – describes an organisation's expression of purpose.
- **Objectives** – is the organisation's pursuit of goals.
- **Performance** – refers to how purpose is enacted through strategy and operations.
- **Change** – is when purpose evolves in response to new challenges and demands.

In this report, we apply the EPI (2020: 2) definition of organisational purpose as 'why an organisation exists'.

"Purpose reflects the raison d'être of an organisation. Properly understood, it becomes the most important organising principle within the organisation, informing and guiding strategic decisions and activities"
(Durand, 2024: 10).

In analysing organisational purpose, we also apply the perspective of 'purpose to' (Chua, 2024) which considers how purpose is orientated to different stakeholder groups. This framework means that purpose is embedded in an organisation's governance and operations and is not an add on marketing claim. Purpose can change over time, subject to legal limitations such as constitutional requirements due to corporate or tax law.

Organisational purpose is related to, but distinct from, other concepts such as values, mission and vision used by organisations. Previous EPI reports highlight this distinction:

- **Purpose** – why the organisation exists.
- **Values** – how it behaves.
- **Mission** – what it does day-to-day.
- **Vision** – the impact or future it strives to achieve.

Arguably, every organisation starts with a purpose – that is ‘why it exists’². An organisation is created to solve a problem, serve a need or accomplish something with a group of people. If that is not the case, then there is little reason to establish the organisation. For many organisations, this purpose is implicit rather than explicitly captured in a formal statement. And, over time an organisation can grow and change beyond its original purpose, or the purpose can become lost. Within this report, we focus on how organisations explicitly describe and enact their purpose today, rather than what it was when they were founded. The founding purpose can however be a valuable guide for organisations who want to explicitly adopt, and enact, an organisational purpose that is authentic.

Why Interest in Purpose is Growing

Having defined what organisational purpose is and how interest in this topic has grown over time, some key questions need answering:

- Why has there been mounting interest?
- Why are there louder calls for organisations to be explicit about their purpose?

PURPOSE TO INCREASE PROFIT

One school of thought views organisational purpose as instrumental – where its value is in helping organisations become more financially successful over the long-term. While much of the literature on organisational purpose is anchored in stakeholder theory, which stands in contrast to shareholder theory or shareholder capitalism, Bebchuk et al. (2022) argue that a significant body of the purpose literature can be described as supporting ‘enlightened shareholder value’. Larry Fink, the CEO of BlackRock famously addressed purpose in several of his CEO letters, and in the 2020 letter wrote:

“A company cannot achieve long-term profits without embracing purpose and considering the needs of a broad range of stakeholders... Ultimately, purpose is the engine of long-term profitability.”

This is emblematic of enlightened shareholder value or an instrumental view of purpose. Studies that purport to show how the adoption or enactment of purpose improve shareholder value have similarly taken an instrumental view (e.g. BCH Henderson, 2021; Deloitte, 2021; Serafeim et al., 2016).

Leading strategy scholar Roger Martin, argues that “the most useful way to think about corporate purpose is with the lens of driving productive selection bias.” (2022: np).

²From its roots, purpose is the equivalent of the Latin word ‘propositum’ meaning “a thing proposed or intended”. See: <https://www.etymonline.com/word/purpose>

Martin considers purpose as part of the 'winning ambition' which is one of the five key choices in strategy development.

It is beyond the scope of this report to critically review the literature on purpose and profit, but if enacted, organisational purpose can support strategic decision making and value creation.



PURPOSE TO INCREASE LEGITIMACY

A significant reason for the growing interest in organisational purpose is as a possible counter to declining trust in business. This distrust is born out of a 'profit at all costs' mentality that is evident in some companies and failures to meet stakeholder expectations. There have been several high-profile examples in Australia of corporate behaviour that has been perceived as violating stakeholder expectations, including:

- James Hardie asbestos claims (1998 to 2003), with the firm engineering a corporate restructuring to limit payouts for asbestos related compensation claims.
- Australian Wheat Board (AWB) oil for food scandal (1996 to 2006), where managers paid bribes to the Iraq government in contravention of UN sanctions.
- Royal Commission into the Misconduct in the Banking, Superannuation and the Financial Services Industry (2017 to 2019), highlighting a culture of greed within several financial institutions, and finding failures to prevent money laundering and financial crimes.
- PwC tax advisory scandal (2015 to 2023), where partners sold advisory services to corporate clients on how to avoid new taxes that the firm was helping the Federal Government design.
- JobKeeper (2020 to 2022) – \$38bn of government support went to companies where turnover did not fall below the threshold, including some who made record profits.
- Juukan Gorge destruction (2020) – Rio Tinto destroyed this sacred Indigenous site of significant archaeological and cultural significance as an unintended consequence of efforts to expand one of their mines.

In addition to these ‘failures of commission’, there have also been ‘failures of omission’ by companies that has created distrust among a wide range of groups. A prominent example is failures, or lack of sufficient commitment, by companies to reduce their emissions in line with the Paris Agreement requirements. A study by the Investor Group on Climate Change (2025), for example, found that few ASX200 companies have adequately integrated net zero considerations into their capital allocation processes.

Given such failures and challenges, one response is to look at legislative interventions to curtail such organisational behaviour and improve social outcomes. While legislation is not a panacea (Steytler, 2010) or necessarily the preferred approach by business, the absence of legislation places the emphasis on self-governance by organisations.

Organisational purpose is one mechanism to ensure alignment between the strategic objectives of an organisation and societal expectations, potentially improving legitimacy and reputation (Harvey, 2023). Previous EPI reports reflect on this:

“Purpose as strategy celebrates the central position of purpose within decision-making, providing a powerful frame to guide the organisation, its leaders and stakeholders on the difficult choices required to meet the challenges and opportunities of the next decade. It is particularly valuable in this era of advanced stakeholder capitalism” (Younger et al., 2021: 10).

Similarly, the 2025 report sees that:

“Recent events and debates around the role of firms in economic and social development in the USA and Europe have prompted renewed interest in the question of corporate purpose: why it is important; how it is governed by the board and practised throughout the organisation; and how it relates to similar concepts such as social purpose, sustainability, and diversity and inclusion.” (Durand & Younger, 2025: 5).

For organisational purpose to build legitimacy, organisations need to be trusted by different stakeholders, which requires understanding their expectations.

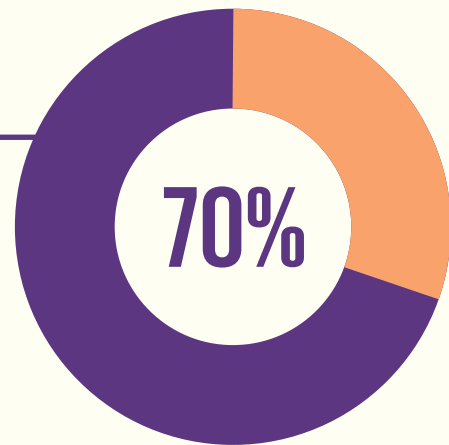
EDELMAN TRUST DATA CONFIRMS STAKEHOLDERS EXPECT MORE THAN JUST PROFIT

The Edelman Trust Institute is a think tank within Edelman, the global communications firm. Edelman Trust analyses global data on institutions to help organisations manage trust among their stakeholders. Australian data collected by the Edelman Trust in the last few years as part of their annual surveys, show a clear picture of the expectations by stakeholders for companies to pursue a purpose beyond just profit:

More than **67% of the Australian public believe that business has an obligation to engage in a range of pro-social activities** (e.g., disclose their environmental impact, support diversity, equity and inclusion, and train or reskill employees to be competitive.

70% believe the primary responsibility of a Chief Executive Officer CEO is to work for the benefit of all stakeholders, and only 30% believe their responsibility is primarily to shareholders.

Edelman data show that the public believe companies can affect positive change, should they choose, but is not doing enough:

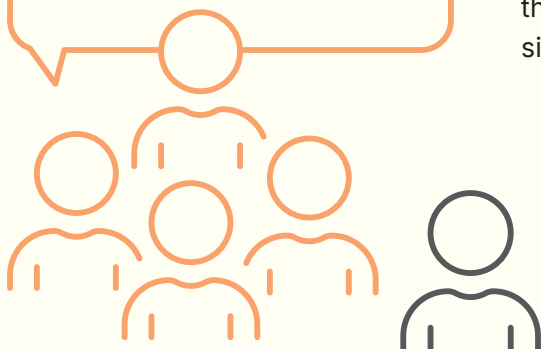


83% of the Australian public believe that business can have a positive impact on key economic, environmental and social issues if it devoted significant resources to it.

Most people still trust business leaders to help solve social or societal issues, and this has increased since 2013.

Most Australians feel business has not gone far enough in addressing climate change and redressing economic inequality.

The percentage of people who hold this view has increased from 2022 to 2025.



The data show that Australian respondents see a clear role for business in addressing economic, social and environmental issues for the benefit of a broader set of stakeholders.

Almost half (47%) of people would be less likely to buy from companies if they scale back their environmental commitments due to pressure from activists.



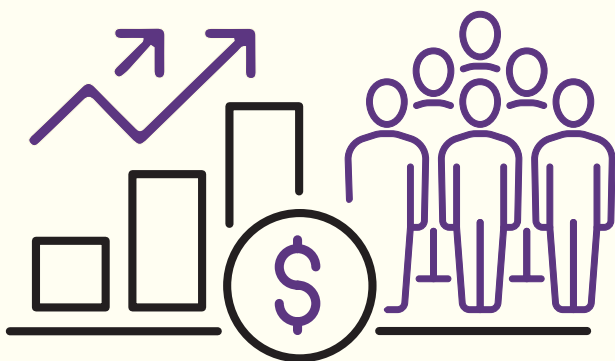
46% of Australian say they will not work for a company if they disagree with their stand on social issues, even if they offer more money than their current job.

74% of Australians say

'the organisation has a greater purpose that I understand and support'

is important when considering it as a potential place of employment. This has increased from 69% in 2020.

72% of Australians agree that a company can take actions that **both increase profits and improve economic and social conditions.**



The Edelman Trust data show that social responsibility and the environment increasingly matter to Australians, as citizens, consumers, employees and shareholders. Such shifting expectations highlight the prominence and importance of organisational purpose. Being explicit about organisational purpose helps organisations to define how they seek to create value. However, statements are cheap talk unless they adopt an integrated approach to value creation.

For instance, at the time of the 2023 PwC Australia scandal, the firm's purpose was to 'build trust in society and solve important problems' and yet the firm's misuse of confidential information betrayed the trust in the government and public (Commonwealth of Australia, 2024). Hence, organisations can have noble purpose statements, which can unravel if they are not matched by the behaviours of leaders.



PURPOSE TO INFORM VALUE CREATION

A clearly articulated purpose can help an organisation pursue value creation, instead of just short-term profits, and in doing so, better meet stakeholder expectations and build trust. Oberholzer-Gee (2021) states that value creation depends on a gap between:

- a) **Willingness to pay (WTP)** – the maximum price that a customer is willing to pay and
- b) **Willingness to sell (WTS)** – the minimum price or wage that suppliers or employees are willing to accept.

Using this framing, value is created in different ways:

- Customer value or customer delight is the difference between willingness to pay and price.
- Employee value (satisfaction) and supplier value (surplus) is the difference between compensation (what they get paid or costs) and their willingness to sell.
- Shareholder value or profit is the difference between price and cost (or compensation).

Organisations can, through their operations, also create value for external stakeholders such as the natural environment or broader society, what is called positive externalities. Sometimes these are just 'happy by-products', such as the socio-economic stimulus in a community when a new factory or data centre opens. In other cases, organisations can have an explicit focus on creating value for the environment or broader society (see the later section on 'Australian examples of enacting purpose' for examples).

Edmans (2020) has shown how a focus on value creation for society at large, can sometimes lead to unplanned new sources of shareholder value (e.g., Vodafone's M-Pesa and Merck's Ivermectin). At the same time, organisations can also destroy social or environmental value, what is called negative externalities. The newly opened factory or data centre that was mentioned, can cause pollution or extract high volumes of water from local water sources. Overall, value creation by organisations can be undermined through negative externalities.

Organisations are dependent on a range of internal and external stakeholders and should ideally seek to create value for them all instead of just shifting value between stakeholders. However, it is important for organisations to have a purpose that is authentic and speaks to their unique goals and capabilities (Blount and Leinwand, 2019).

When an organisation is established, it typically has a purpose that relates to creating some type of value for specific stakeholders. Its purpose therefore would often be directed at a specific stakeholder group that speaks to its unique reason for existence and capabilities. Chua et al. (2024) characterise this perspective as 'purpose to'. A purpose orientated to a specific stakeholder group does not imply that other stakeholders are unimportant, as any organisation cannot exist without suppliers, employees, investors and customers. But there is clear value in terms of informing what an organisation does, by articulating its purpose towards a specific stakeholder group, and then enacting that purpose. Later in this report some examples of Australian companies with a specific stakeholder orientation in their purpose are highlighted.

Organisational purpose is a neutral concept, according to Durand (2024), meaning there is no need to make judgments of how, or for whom, organisations should create value. In this respect, organisational purpose is distinct from social purpose, with purpose being 'why an organisation exists' and social purpose being "a strategic commitment by leaders to generate positive social outcomes for multiple stakeholders through their organisational operations" (Harvey et al., 2026: np). The distinction between organisational purpose and social purpose is related to whether the value created by the organisation is mostly for the benefit of an organisation's direct stakeholders, or more deliberately social.

A purpose orientated to a specific stakeholder group does not imply that other stakeholders are unimportant, as any organisation cannot exist without suppliers, employees, investors and customers.

Enacting Purpose in Australia

Enacting purpose describes companies who have a strong commitment to why they exist, create value for their stakeholders and have demonstrated this commitment and value over time.

This report provides an insight into Australian companies that are enacting purpose, particularly in relation to the stakeholders they serve.

This is not to imply that they are immune from mistakes or flaws, but there can be variation in the way they enact, or activate their purpose, in how they are perceived by others and in how they demonstrate their purpose to their stakeholders over time.

In Australia, the Corporations Act 2001 (the Act) sets the primary legislation that governs corporations and outlines the rules for how companies are created, operate and are dissolved (Omari, 2025). There are also a number of protections for shareholders, creditors and other stakeholders such as company director duties and liabilities (AICD, 2025).

In terms of purpose, while there is nothing in the Act that explicitly states that a company must identify their purpose, there is also nothing that prohibits the expression of purpose, allowing companies to interpret this and incorporate into a defined purpose statement if and as they see fit. Some company forms such as companies limited by guarantee must only have charitable purposes that are for the public benefit (ACNC, 2025) and the purposes will have tax and fundraising law consequences.

Directors of corporations must exercise their powers and discharge their duties for a 'proper purpose' as well as act 'in good faith in the best interests of the corporation' (Corporations Act 2001, s181), which involves assessing why they were given a particular power and if it was exercised, consistent with that purpose (AICD, 2024: 28).

STRUCTURE OF THE AUSTRALIAN ECONOMY

While many features of Australia's economy are not altogether unique when compared with the rest of the world, there are some defining factors that influence how a company's purpose came to be, how their purpose has grown over time and how their stakeholders place their expectations on an organisation. These are outlined below.

Market concentration

Since the early days of British colonisation, Australia's economy has been through periods of significant change. Historically, Australia's economy was defined by booms in the production and export of natural resources such as fine wool and gold, and manufacturing of machinery and metals (Economic History Association, 2023).

Today, Australia's economy is dominated by the service sector and has a strong corporate landscape that has a high degree of market concentration, with a small number of dominant companies in some sectors (see Figure 2).

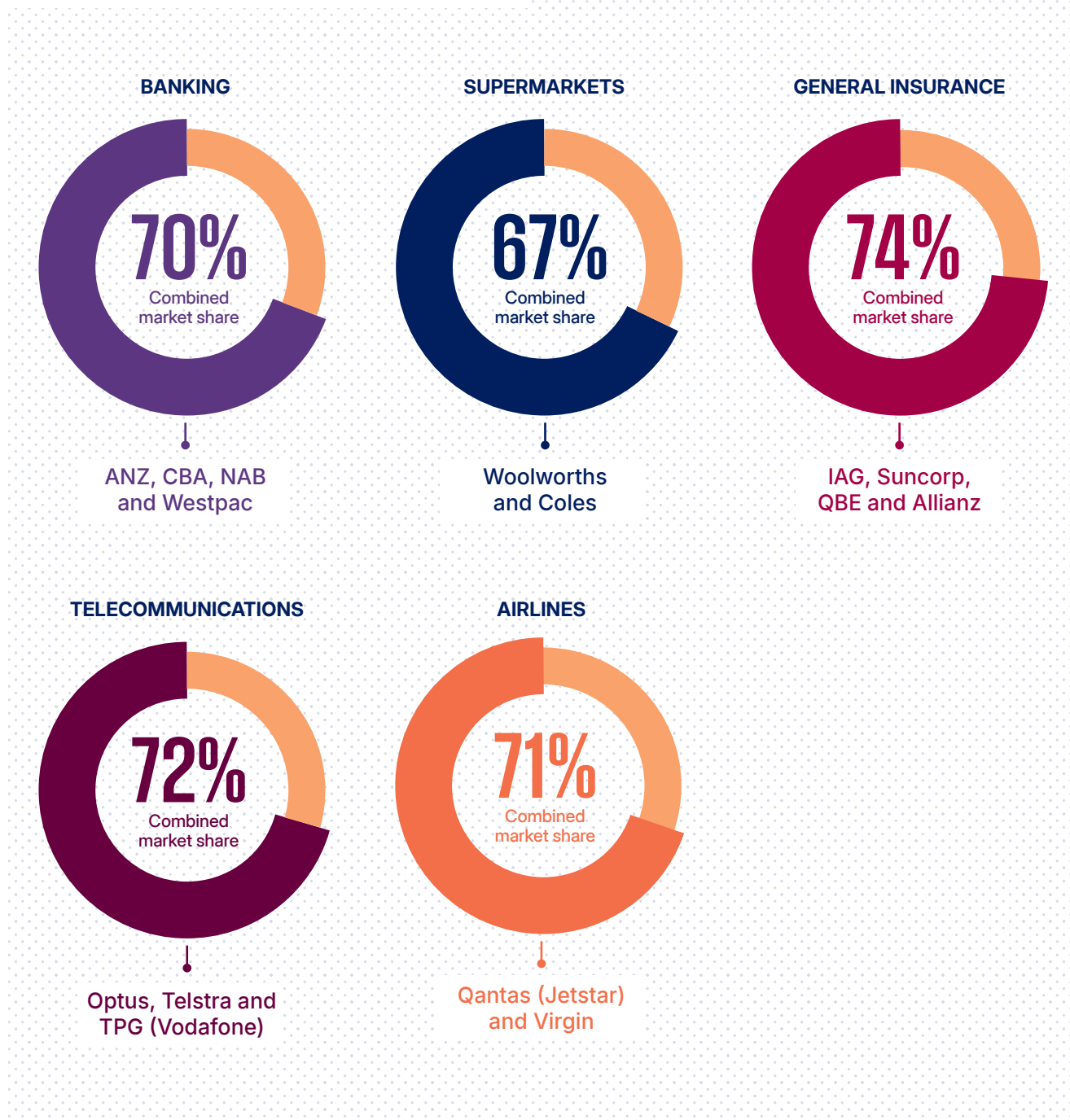


Figure 2: Market concentration in certain Australian sectors

Long lineage

Many of Australia's largest companies have a long lineage, some dating back over a century. Over this time, it is reasonable to expect that the company's purpose may have changed or evolved, particularly throughout challenging periods of history or geographical tensions and constraints and given profound technological and social changes that have occurred. Over time though, these companies have become woven into the society we know today and have developed large customer bases.

It can therefore be said that these customers, and other stakeholders, have high expectations of these companies, including high levels of trust in what they offer, having interacted with them for much of their lives.

Examples of Australia's long company lineage include (more seen in Figure 3):

- Westpac, founded in 1817 as the Bank of New South Wales
- Brambles, founded in 1875
- BHP, founded in 1885
- Coles, founded in 1914.

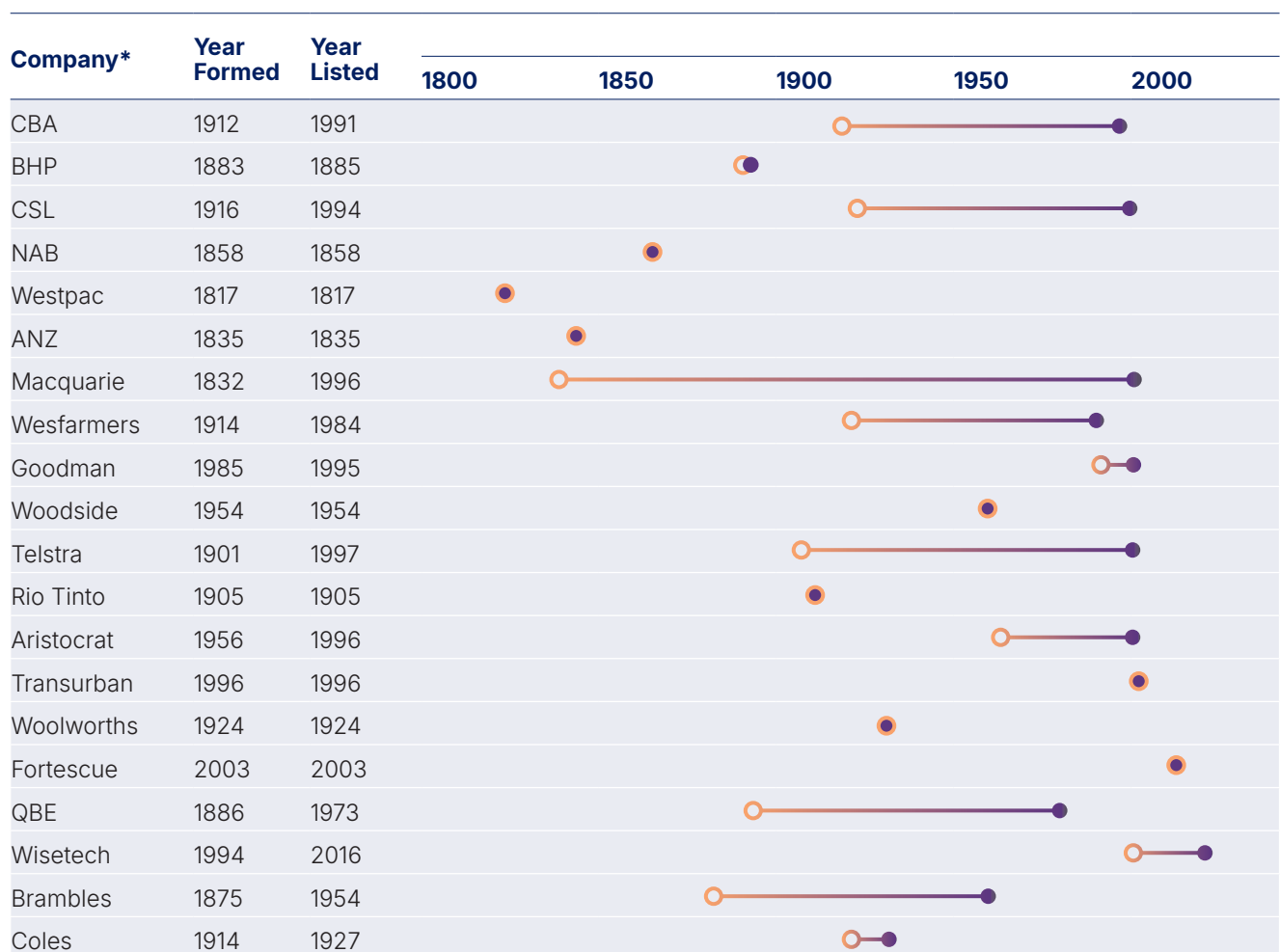


Figure 3. Formation dates of Australia's largest companies (adapted from Owen, 2025).

*Largest 20 companies by market value, Dec 2024

○ Formed ● Listed

In contrast, many of America's largest companies have much shorter lineages, making it less likely that they would have had to evolve their purpose in the face of local or global challenges. In fact, many of their largest firms were founded in response to some of the largest technological and social changes such as the development of personal computers and the internet, influencing how their customers would perceive them.

Examples of America's short company lineage include (see more in Figure 4):

- Apple, founded in 1976
- Amazon, founded in 1994
- Google, founded in 1998
- Meta, founded in 2004.



Figure 4. Formation dates of America's largest companies (adapted from Owen, 2025).

*Largest 20 companies by market value, Dec 2024

○ Formed ● Listed

Strong history of privatisation

Privatisation has occurred at scale in Australia since the 1990s by both the federal and state governments. Traditionally, governments created wealth by owning and operating infrastructure and managing essential services for the public good (Anaf et al., 2024).

From the 1980s onwards, it became common around the world for governments to sell off these assets to increase overall efficiency (Anaf et al., 2024). In Australia, privatisation primarily occurred among enterprises providing public services such as transport, communications, electricity and financial services (RBA, 1997).

Notable examples of large companies privatised in Australia over the last 30-years include:

- Commonwealth Bank of Australia over the course of the 1990s
- Qantas in 1992
- CSL in 1994
- Telstra over three stages between 1997 and 2011
- Medibank in 2014
- Transgrid in 2015.³

This history of privatisation has necessitated an evolution in the original purpose of these companies. When owned by the government, they existed primarily as a way of managing important, essential services for the public. By selling them to private entities, companies may still be providing these essential services, however they have now evolved to also make a profit from their consumers and provide this back to their shareholders.

Throughout the Australian economic landscape, individuals are increasingly expecting more transparency and legitimacy from organisations. From employees expecting more from the organisations they choose to work for, to consumers expecting that they are getting good value for money (Mercer, 2024; PwC 2025). Today's world is very different from the beginning of Australia's colonised economy.

AUSTRALIAN EXAMPLES OF ENACTING PURPOSE

Australia has been through periods of significant economic change, has many large companies with a long lineage, strong concentrations in particular sectors and has seen privatisation occur at scale. Companies who are enacting purpose and represent different parts of the Australian economy, are of varying size and operate within different legal structures. This report now showcases companies that are enacting purpose by having both a distinct purpose statement and using this as a way of serving their stakeholders.

We do not mention in this report prominent global organisations that operate in Australia, but which are headquartered in other parts of the world and are well-known for their purpose such as Ben & Jerry's, GSK, Novo Nordisk and Patagonia.

Instead, the criteria for inclusion, are Australian companies who:

1. Have a published purpose statement, vision or belief.
2. Demonstrate a clear enactment of their purpose.
3. Have a purpose that is explicitly directed at a specific stakeholder.

Table 2 presents a list of organisations who meet the above criteria. They are arranged according to the primary stakeholders their purpose is directed at (although other stakeholders may be central to their existence) and their purpose statements are given.

Organisations engage with different stakeholders, such as employees, suppliers, customers and investors, all of whom exist within the broader society and natural environment.

³ Sources: AFR, 2023; Medibank 2025; SBS, 2025; Transgrid, n.d.

This distinction is emphasised in the purpose literature between the ‘purpose of’ business, which touches on its wider moral responsibility to society, compared to business and its ‘purpose to’ specific stakeholders such as customers or investors (Chua et al., 2024). An organisation with its purpose primarily orientated at employees, for example, can still add value to customers, while existing, first and foremost, to serve their employees.

Within the following section, seven of these organisations are expanded upon which takes a deeper dive into the way their purpose is enacted.

Table 2 also shows an example of a company with a dual stakeholder focus. It can be possible for companies to have their purpose directed to dual or even multiple stakeholders as their primary focus. This will be explained in further detail within the next section of this report.

TABLE 2. WHO ARE THE PRIMARY STAKEHOLDERS EACH ORGANISATION SERVES?

Title	Company	Purpose statement
Employees	No Moss*	Our purpose is our people's purpose.
	Australian Spatial Analytics	To create careers for neurodiverse young adults.
	Young Guns	To transform typically unskilled, unreliable and transient work force into a highly engaged one delivering a service that packs and unpacks shipping containers and drives improvements into the Supply Chain Industry.
Suppliers	Supply Nation*	To create a prosperous, vibrant, and sustainable Indigenous business sector.
	CBH	To sustainably create and return value to WA grain growers, current and future.
	Red Bubble	To give independent artists a meaningful new way to sell their creations.
Customers	Coles Group*	Helping Australians eat and live better every day.
	RACV	Improving lives in the areas of motoring and mobility, home, cleaner energy and leisure.
	DBG Health	To create a world where feeling better is a right, not a privilege. Millions of people rely on us for access to affordable products and services that make them feel better.

Shareholders	Wesfarmers*	To provide a satisfactory return to shareholders.
	Future Fund	To invest for the benefit of future generations of Australians.
	Premier Investments	To maximise growth in capital returns to shareholders through the acquisition of controlling or strategic shareholdings in premier Australian companies with a particular focus on retailing, importing and distributing.
Environment	Calix*	Solving global challenges in industrial decarbonisation and sustainability.
	Keep Cup	To eliminate the need for disposal cups by producing barista standard reusable cups.
	Pollination Group	Accelerating the transition to a net zero, nature positive and resilient future.
Society	Right Lane Consulting*	Help organisations that do good do better
	CSL	To reimagine, reinvent and find new answers that save, improve and protect life.
	Housing Choices Australia	Delivering social and affordable housing to people who struggle to find suitable homes in the private rental market.
Dual or multiple stakeholders	Bank Australia*	To inspire and empower our customers to use their money to create a world where people and the planet thrive.

**These companies will be expanded on in more detail within the next section of this report – ‘Examples of Australian Organisations Enacting Purpose’.*



Examples of Australian Organisations Enacting Purpose

This section details how some Australian organisations have enacted purpose in ways that focus on specific stakeholders.



CASE STUDY

No Moss

Who they are and what they do

No Moss is a for profit management and technical consultancy, a product and computer games studio and an industry co-innovation program. Their clients range from start-ups to ASX20 companies.

No Moss crafts human-first digital experiences for AI, web, and mobile applications. They integrate human-centred design into their work, from building and designing digital applications to providing upskilling and training programs focused on scaling teams.

No Moss describes itself on its LinkedIn page as:

"a humanist, socially responsible collective of directors, engineers, coaches, learners and problem solvers who have an aligned purpose toward progressing human endeavour. We are demonstrating a radical example of a for-profit organisation."

Purpose – why they exist

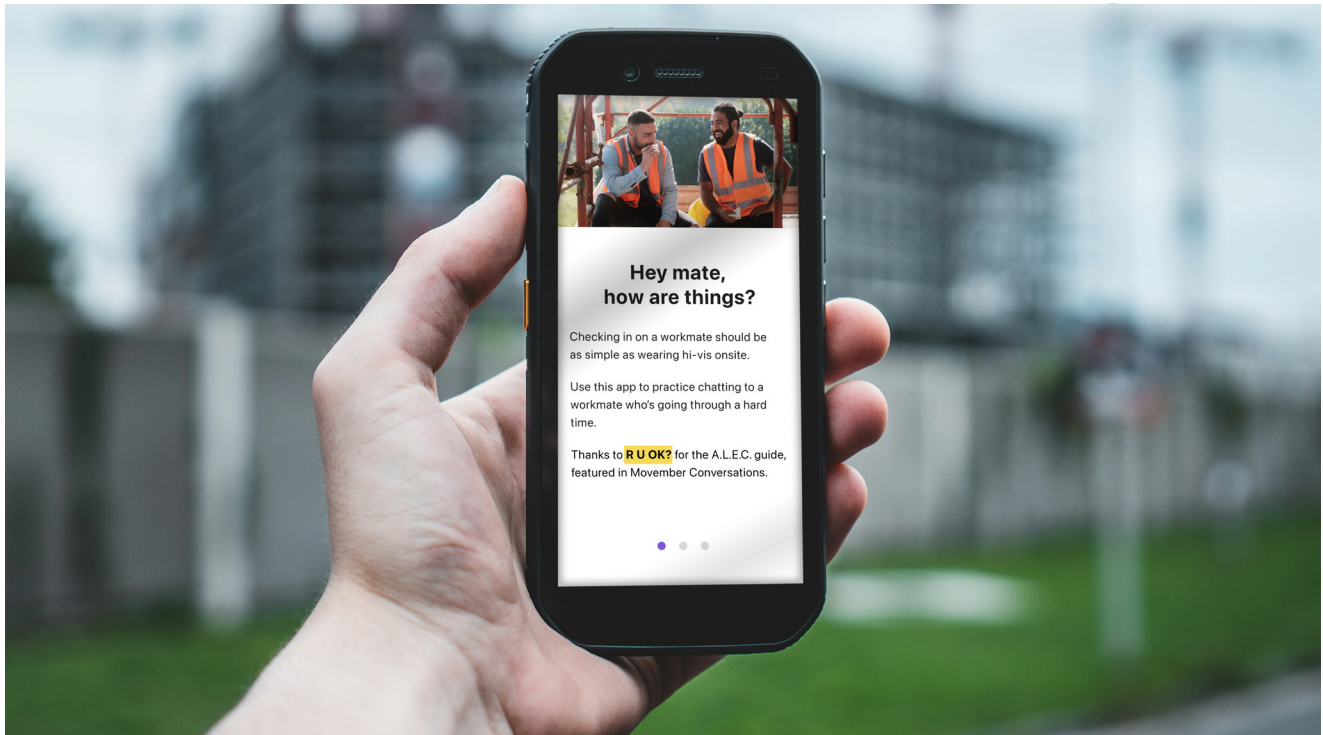
No Moss describes their purpose as "our people's purpose". They have designed their organisation to be driven wholly by the purpose of the individuals that are a part of it. They see this as setting an example for organisations in the future. No Moss believe that people do their best work when they have purpose, an opportunity for mastery and self-direction.

Influenced by the Japanese concept of Ikigai, No Moss is focused on supporting their employees with work they love, they are good at, can be paid for and what the world needs. This purpose is important for how they recruit, select, develop and retain employees. They emphasise employees being willing to be coached and to coach others towards the pursuit of purpose to develop a community of workers focused on belonging. They recognise this can be hard to achieve, difficult at certain points in people's lives, and exhausting.

How they enact their purpose

No Moss's hiring and career development process builds 'Purpose Chats' into personal development, giving people the space to explore and align their personal goals with their professional journey. They have created 'Purpose Days' every quarter, giving their people time to dedicate to what matters most to them – whether that means volunteering, immersing themselves in the arts, or starting their own ventures.

In addition to the employee focus of No Moss's purpose, their purpose is also enacted in their client work. In collaboration with the Movember Foundation and IPC Health, No Moss created a mobile application that uses AI to provide young male tradies with the education and support they need to have mental health conversations with their mates.



The application was built in response to the concerning statistic that tradies were six times more likely to die from suicide than an accident at work. The Chop Out Convos app, was co-designed with tradies, for tradies and allows users to practice tough mental health conversations with mates, in a safe and intuitive AI-supported environment.

No Moss outline specific examples of enacting their purpose, including:

- A transparent company wide salary grading, including for Directors and Founders.
- A transparent rate-and-margin system, allowing consultants to understand the margin on their work.
- Regular purpose chats alongside career planning and coaching conversations.
- Internship opportunities focused on growth towards both personal learning and higher purpose.
- Flexible consultancy rates for customers who are non-profits and purpose driven businesses.
- A founding commitment to gender, ethnic, linguistic and thought diversity.

"Unlike purpose-led companies that ask employees to subsume their own ambitions into one defined from above, No Moss approaches purpose from the other way around. From day one, we designed our way of working to maximise the life goals of our employees. As a service company, we don't just say our most important asset is people, we have continually evolved our organisation as a whole with that as the core goal."

*Steven HK Ma - Co-founder
and Board Member*



CASE STUDY

Wesfarmers

Who they are and what they do

Wesfarmers dates to 1914 when it started as a Western Australian farmers' cooperative. Today, it is one of Australia's largest listed companies on the Australian Securities Exchange (ASX), headquartered in Perth.

Wesfarmers' stakeholder focus is shareholders. This is strategically appropriate given it is a conglomerate with holdings in businesses of significant scope and scale. For instance, Wesfarmers employs approximately 120,000 people and is owned by more than 495,000 shareholders. According to its 2025 annual report (Wesfarmers, 2025), its businesses are diverse and cover:

- Home improvement
- Outdoor living products and supply of building materials
- General merchandise and apparel
- Office and technology products
- Retailing and provision of health, beauty and wellness products and services
- Management of a retail subscription program and shared data asset and online marketplace
- Wholesale distribution of pharmaceutical goods
- Manufacturing and distribution of chemicals and fertilisers
- Participation in an integrated lithium joint venture, including operation of a mine and concentrator, and development of a refinery
- Industrial and safety product distribution, gas processing and distribution
- Management of the Group's investments.

Some of Wesfarmers' most prominent businesses include Bunnings, Kmart, Target, Officeworks and Priceline Pharmacy, among others.

Purpose – why they exist

Wesfarmers' primary objective is to: "provide a satisfactory return to its shareholders." The measure used to assess this is total shareholder return (TSR) over time. While the 495,000 **shareholders** are the stated primary focus, other stakeholders are listed (Wesfarmers, 2025b):

- Anticipating the needs of their **customers** and delivering competitive goods and services.
- Looking after their **employees** and providing a safe and fulfilling work environment.
- Engaging fairly with their **suppliers** as well as sourcing ethically and sustainably.



- Supporting the **communities** where they operate.
- Looking after the **environment**.

Wesfarmers focus on four value creation strategies (Wesfarmers, 2025c):

1. Strengthening existing business through operating excellence and satisfying customer needs.
2. Securing growth opportunities through entrepreneurial initiatives.
3. Renewing its portfolio through value-adding transactions.
4. Ensuring sustainability through responsible long-term management.

How they enact their purpose

Wesfarmers focuses on how they deliver on their purpose of providing a satisfactory return to their shareholders through:

1. Continuing to invest in the Group's business where capital investment opportunities exceed return requirements.
2. Acquiring or divesting businesses when they predict it will increase long-term shareholder wealth.
3. Managing the Group's balance sheet, taking an appropriate risk profile, optimising cost of capital and allowing flexibility to pursue arising opportunities.

To support that, they emphasise three areas: cash flow generation, balance sheet strength and delivering long-term shareholder returns, which they summarise in the infographic below (Wesfarmers, 2025d).

On the company's preferred metric of total shareholder returns, Wesfarmers has achieved a return of 19.4% per annum since listing in November 1984, up to April 2025. That is nine percentage points per annum higher than the comparable stock market index.

CASH FLOW GENERATION

- Drive long-term earnings growth
- Manage working capital effectively
- Strong capital expenditure processes
- Invest above the cost of capital
- Financial discipline

BALANCE SHEET STRENGTH

- Diversity of funding sources
- Optimise funding costs
- Maintain strong credit metrics
- Risk management of maturities

DELIVERY OF LONG-TERM SHAREHOLDER RETURNS

- Improve returns on invested capital
- Grow dividends over time
- Effective capital management



Mars is for quitters



CASE STUDY

Calix

Who they are and what they do

Calix is a listed, Australian technology company building businesses to solve global challenges in industrial decarbonisation and sustainability. They have a patented core platform technology that is being developed to deliver indirect heating of raw materials to enable efficient, precise, flexible and renewably powered metal and mineral processing, as well as low-cost capture of unavoidable industrial emissions.

Their core technology splits 'what you heat from how you heat it'. Instead of burning fossil fuels to create heat for chemical processes such as calcination or removing impurities from iron ore, energy from any sources, including renewable energy, is used to heat-up steel tubes steel which then flash heats the mineral particles fed into the tubes. In the process, CO₂ emissions are separated so it can easily be captured for reuse or storage.

This technology is being applied for mineral processing, carbon capture and water treatment. Calix has formed several partnerships with firms around the world who licence their technology.

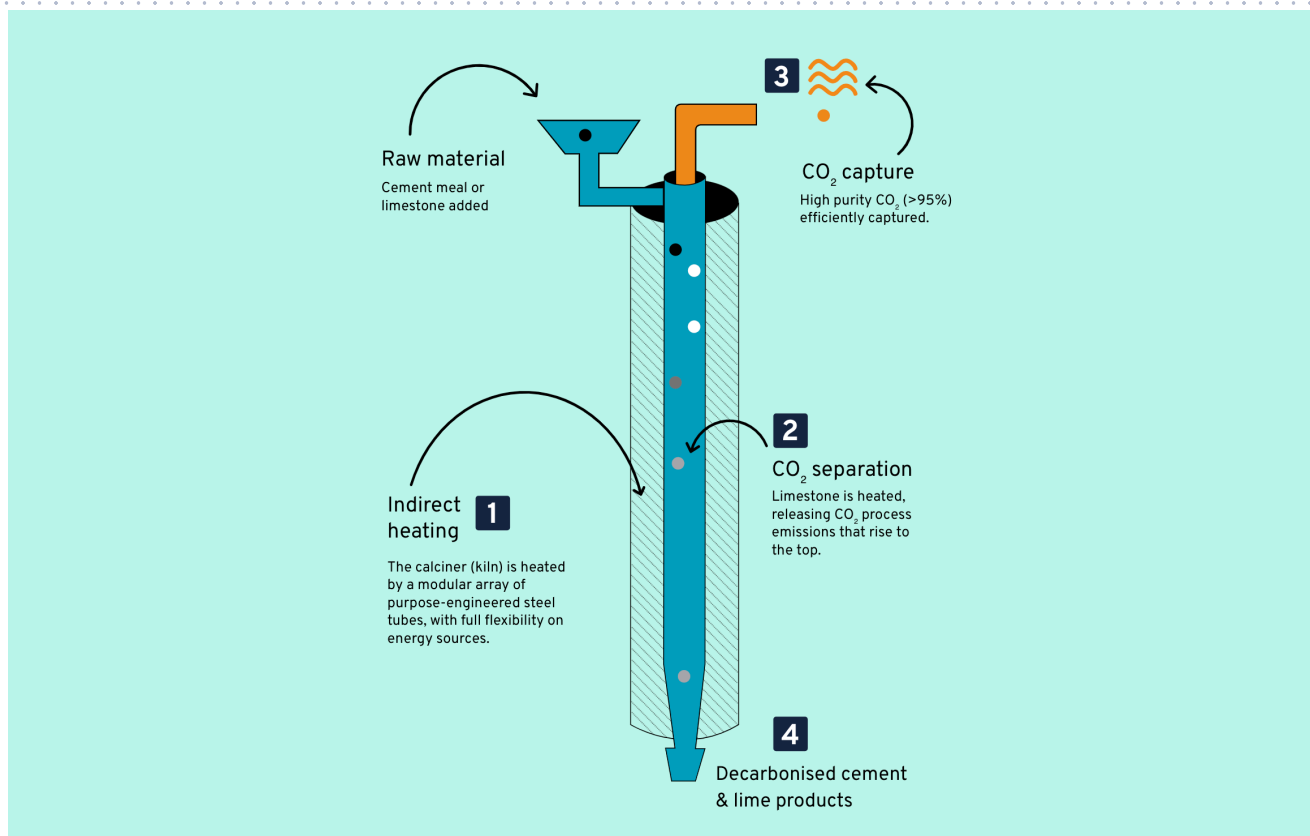
Purpose – why they exist

Calix's purpose is "solving global challenges in industrial decarbonisation and sustainability." They have adopted a tongue-in-the-cheek byline, "Because Mars is for quitters", to signal their commitment to solving sustainability problems on Earth.

Sustainability sits at the core of Calix's purpose as they aim to apply their technology to solve the significant environmental challenges of eliminating GHG emissions and reducing the impacts of polluted water. The production of essential products such as cement, steel, alumina, magnesia and lithium typically results in significant GHG emissions that are difficult and expensive

to reduce. The company has therefore sought to develop processes to reduce emissions from their production, and or to cost-effectively capture any GHG emissions for re-use or storage. The technology is also being trialled for Direct Air Capture.

Another major environmental challenge is that the majority of wastewater flows back into the ecosystem untreated, or that current treatment products such as caustic soda, can have significant environmental products. Calix aims to address this by using their technology to produce magnesium hydroxide that can treat wastewater more effectively and in an environmentally friendly manner.



Credit: Leilac by Calix

How they enact their purpose

The core of Calix's business is to develop processes and products that address significant environmental challenges. They have committed themselves to five sustainability ambitions:

- Advance sustainable technology development by building commercial demonstration plants that validate their technology for industry.
- Decarbonise their own operations in line with a 1.5°C pathway.
- Ensure safe and controlled operations by maintaining zero significant injuries year on year.
- Address resource consumption through their procurement and on-site environmental management procedures.
- Foster fairness and belonging, including by achieving gender balance in their executive management by 2030 and by subscribing to the UN Global Compact principles.

While the company's purpose is orientated to the environment, they also have a framework for how to create value for other stakeholders. This includes their partners, who licence or co-develop their solutions, their shareholders, employees and broader communities.

For all its efforts, Calix was recognised with a Global Net-Zero Industry award at COP29 in 2024.



CASE STUDY

Coles Group

Who they are and what they do

Founded in 1914, Coles is one of Australia's leading retailers, with an extensive footprint of over 850 supermarkets, and about 1,000 liquor stores nationally. They employ more than 115,000 people and have about 18 million average customer transactions per week.

Purpose – why they exist

Coles has a clear purpose: "Helping Australians eat and live better every day."

This purpose is further defined as customer focused by outlining their priorities as providing "leading food, drink and home solutions that are delicious, sustainable and healthy for our customers."

Coles' customer focus has been innate since its foundation, with its founder, GJ Coles, stating in 1928: "The customers themselves really decide what goods we shall stock in our stores." Over the decades, they have continued to adapt to meet the changing needs of customers. In the 1960s, for example, they opened the nation's first freestanding supermarket, with a car park, in Balwyn, Victoria. Their strategy then became to develop a chain of supermarkets that would stock everything a family might have on their weekly household shopping list, from light bulbs to lemons, making it possible to get it all in a single trip.

Today, they stay true to their customer orientated purpose by being a 'destination for food and drink' and by meeting customers' increasing digital usage through offering a fast and enjoyable omnichannel shopping experience enabled through home delivery.

How they enact their purpose

Coles seeks to enact their purpose by focusing specifically on ways that their products, and how they source or produce and deliver them, can enable a better life for their customers. This involves having an explicit focus on **healthier food, sustainable practices, and community support**.

Some of their activities and achievements related to **healthier food** include:

- Having a 'Nutrition, Health and Lifestyle Charter' that outlines their nutrition commitment to wellbeing. For their 'Own Brand' products, this includes a focus on reducing energy, sodium / salt, saturated fat, and sugar levels; and increasing dietary fibre, wholegrains, fruit and vegetable, and protein.



Credit: Coles Group Annual Report 2025

- The Coles Farm Program applies to suppliers of certain Coles Own Brand animal products and requires producers to adhere to strict on-farm standards related to animal welfare. Similarly, they work with the RSPCA Approved Farming Scheme to offer a range of higher welfare Coles Own Brand products.

And some related to **sustainable practices**:

- Achieved target of sourcing 100% renewable electricity for their operations.
- More than 80% reduction in greenhouse gas emissions (Scope 1 & 2) in FY25 against FY20 baseline.
- Removed >600m pieces of conventional plastics from own brand packaging since 2021 and diverted 88% of solid waste from landfill.
- Since 2019 every Coles supermarket has at least one food waste diversion solution available, ranging from donating unsold food to recycling collection, and in-store food waste processors. To reduce food waste, they have also launched the 'I'm Perfect' fruit and vegetable range to encourage customers to buy fresh products that are healthy and tasty but may be flawed in appearance.

With such a significant customer base across Australia, investments in the **community** overlaps strongly with direct investments back into their customers. Some of their notable activities include:

- Almost 350 million meals, from unsold but edible food, donated to SecondBite and Foodbank.
- Support Australian producers to innovate and grow through investments by the \$50m 'Coles Nurture Fund'.
- As part of their partnership with the Australian Football League (AFL), they rolled out the 'Coles Healthy Kicks program' to motivate children aged between 5 and 12 years to become more physically active, eat nutritious food and develop a healthy mind and body while having fun with others. In FY25, the program was delivered to over 65,000 children across Australia via stadium clinics, overnight camps, and holiday programs with the curriculum trialled in schools.



CASE STUDY

Supply Nation

Who they are and what they do

First established in 2009 as the Australian Indigenous Minority Supplier Council, (now) Supply Nation fosters connections between Indigenous business providers and paid work across Australia. Supply Nation creates commercial opportunities for Indigenous businesses to engage in work with government, corporate and NFP clients.

Since 2009, Supply Nation has grown steadily, expanding into WA in 2012, VIC in 2016 and ACT in 2017. Today, Supply Nation has connected over 5,700 verified Indigenous businesses to more than 850 paying members in every state and territory.

There are opportunities for Indigenous businesses in all industries, some of which include:

- Construction
- Facilities management
- Education and training
- Consulting
- Arts and entertainment
- Manufacturing and equipment hire
- Community and social services
- Recruitment and labour hire.

Purpose – why they exist

Supply Nation has a purpose “to create a prosperous, vibrant, and sustainable Indigenous business sector”, existing primarily for their supplier base.

Supply Nation abides by their purpose by promoting supplier diversity within Australia’s business sector and acts as a connecting point between Indigenous business providers and government, corporate and not-for-profit (NFP) clients. Registration on the database called Indigenous Business Direct, is free for Indigenous businesses, while membership fees apply for government, corporate and NFP procuring organisations.

Supply Nation aims to drive positive social outcomes by highlighting the great work that Indigenous organisations can do if given the chance. Indigenous businesses have been an under-recognised and under-utilised asset in Australia.

How they enact their purpose

Supply Nation has created a database, called Indigenous Business Direct, for Indigenous businesses to connect with corporate, government and NFP clients. They conduct a 5-step verification process that ensures that all businesses listed on the database are Aboriginal or Torres Strait Islander owned and conduct annual audits and receive daily updates from the



Search Indigenous Business Direct

Supply Nation provides Australia's leading database of verified Indigenous businesses: search by business name, product, service, area, or category.

→

Image: Indigenous Business Direct Database

Australian Securities and Investments Commission (ASIC) to monitor any changes in company structure and/or ownership, reinforcing the integrity and accuracy of the database.

Supply Nation recognises two levels of Indigenous company ownership:

- **Registered** – 50% or more Indigenous owned (adhering to the current definition of an Indigenous owned business under the Indigenous Procurement Policy [IPP]).
- **Certified** – 51% or more Indigenous owned, managed and controlled.

Supply Nation also partners with its paid members, consisting of government, corporate and NFP organisations, to develop procurement policies that aim to redirect spend to the underutilised Indigenous business sector.

Examples of their success stories include:

- **Yirigaa Solutions** – connecting with Australian universities to create programs in data science and cybersecurity, networking, automation and project management to address the underrepresentation of Aboriginal and Torres Strait Islander peoples in the tech industry. The universities help Yirigaa Solutions obtain accreditation for their programs.
- **Yaala Sparkling** – a locally owned beverage brand showcasing Australian native botanicals such as lemon myrtle and Davidson plum. Connecting through the database, Yaala Sparkling partnered with CommBank to integrate products into their events, marketing activations, staff reward programs and office cafes.
- **Balarinji** – an Indigenous design and strategy agency known for their artwork on six Qantas aircraft (the most recent being 2024). Balarinji has also worked with Transport for NSW to design artwork and sculptures featured along the M12 motorway, being connected through the Indigenous Business Direct database.



CASE STUDY

Right Lane Consulting

Who they are and what they do

Founded in 1997, Right Lane Consulting is a purpose-driven management consulting firm aimed at helping other purpose-driven organisations clarify their direction, align their teams and accelerate progress towards their goals.

Right Lane Consulting is recognised for its commitment to transparency, accountability and social impact. They partner with private, public and not-for-profit organisations across Australia and beyond, and work with executive teams and boards to help shape their strategy, set priorities, launch and deliver critical initiatives and improve performance.

Purpose – why they exist

Right Lane Consulting's purpose is to "help organisations that do good do better".

Much of what the organisation does is focus on demonstrating that social purpose can both co-exist with profit and be served by it. To enable this ethos, the founder, Dr Marc Levy, set out to devise a succession plan that would live on after his retirement to sustain the organisation as an ethical and socially purposeful business.

Right Lane Consulting's work centres around helping purpose-driven organisations make a lasting impact on society. In an early strategy map developed by the company, equal weighting was given to both their financial and social outcomes, and this is still engrained in the organisation to today.

Their guiding values include:

- A sharp focus on impact and creating value
- Being relentless in their pursuit of better
- Taking ownership for their development
- Caring deeply for their clients and team.

How they enact their purpose

In 2015, Right Lane Consulting became a B Corporation, the first consulting firm in Australia to do so. They have been through the renewal process three times (first recertified in 2017 and again in 2021), reinforcing their commitment towards social purpose and wanting to be known as an 'ethical consulting practice'.

In 2012, they adopted a set of principles that underpinned their commitment to building an organisation that allowed them to achieve their purpose ("helping organisations that do good do better").



Image credit: Freepik

These principles are:

- Serving clients low on resources
- Transparency and inclusive ownership
- External insight and oversight
- Societal and environmental responsibility.

Since 2022, the organisation has been majority-owned (55%) by a charitable foundation called Right Lane Foundation. The foundation distributes its dividend income to social causes, allowing the organisation to strengthen its commitment towards social purpose and generate positive impacts for the community around them.

The projects benefit a range of sectors, including health, education, social welfare, human rights, the environment and public benevolent institutions. The founder took inspiration from business models common in Denmark and other European companies to enact Right Lane Consulting's purpose.

Today, Right Lane Consulting targets organisations with positive social and community-minded mission statements and is particularly focused on working with those in industries such as workers' capital, healthcare, social justice and education.



rightlane
foundation



CASE STUDY

Bank Australia

Who they are and what they do

First established in 1957 as the CSIRO Co-operative Credit Society, Bank Australia is today, Australia's first customer-owned bank – allowing customers to have a say in how the bank is run. They do this by informing the bank's core values and determining what issues to act upon.

Customer-owned banks are typically, able to balance profits with purpose as they answer to their customers rather than their investors. Bank Australia aims to create a world where people and the planet thrive.

Bank Australia has been through several mergers since they were first established in 1957, with the most recent being a merger with Qudos Bank in 2025. They have carried their strong sense of purpose with them.

Purpose – why they exist

Bank Australia's purpose is "to inspire and empower our customers to use their money to create a world where people and the planet thrive."

Arguably, Bank Australia has a dual stakeholder focus – first, they focus on their customers, providing them with voting rights, being accountable to them (Bank Australia is not listed on the ASX) and giving them the power to make decisions on the issues the bank should act on (e.g., setting strong climate targets).

Second, Bank Australia has a strong focus on the environment and ambition towards bold climate action. They have the most ambitious target out of any Australian bank with a goal of net zero by 2035 target.

By having this dual stakeholder focus, Bank Australia can pursue societal and planetary change, therefore bettering society.

How they enact their purpose

Bank Australia embeds purpose throughout their operations and through customer-facing opportunities. This allows them to achieve their stated purpose through the control of their own operations or in assisting their customers to make their financial decisions with the world in mind. As a bank, they are guided by their responsible banking policy. This means that they do not lend to industries such as fossil fuels, arms or tobacco.

Bank Australia hold themselves to a high standard, becoming a certified B Corp in 2020 and they are part of the Global Alliance for Banking on Values.



Card image credit: Bank Australia

Bank Australia has, over time, invested in several initiatives that relate directly to their stated purpose, including:

- In 2008, they purchased the first of now four properties in the Bank Australia conservation reserve (Trust for Nature manages the reserve).
- In 2019, they switched to purchasing 100% renewable electricity for their operations.
- In 2022, they announced their Climate Action Strategy which aims to achieve net zero emissions by 2035 (including reductions in their Scope 3 emissions).
- In 2025, they ceased offering new car loans for fossil fuel cars.
- In 2025, they introduced new bank cards that are made from 100% recycled plastic (excluding the chip, hologram and magnetic strip).



Key Insights

This report on enacting organisational purpose in Australian organisations, concludes with six key insights. These are not exclusive to organisations within the Australian ecosystem and may be seen in other parts of the world. The insights pave the way for future research collaboration with the business community.

Insight 1:

There has been a rise in interest in and focus on purpose over the last two decades.

Organisational purpose is a timely topic that is receiving significant academic and business attention. The interest in purpose over the last two decades has arisen from increasing stakeholder demands due to sustainability and societal challenges as well as large corporate scandals that risk undermining the legitimacy and reputation of organisations.

Insight 2:

There is value for business in having an explicit purpose to guide strategic decisions, risk management, operations and desired behaviour.

Purpose demonstrates ways organisations can provide better stakeholder value and while it should not assume unrealistic expectations or unrealistic claims, it allows organisations to position themselves in a certain way within competitive markets. Further research with business would help to understand how purpose can impact different organisational outcomes such as financial performance, societal impact and environmental issues.

Insight 3:

Australians expect business to be socially and environmentally responsible.

The 2025 Edelman Survey found that a high percentage of Australian respondents ($\geq 80\%$) expected business to provide good paying jobs to the people in the communities in which they operate as well as monitor and publicly disclose the environmental impact of their products and business operations. The same high percentage of respondents ($\geq 80\%$) also expected business to change aspects of their operations that negatively impact the environment as well as create and nurture an environment where people can have open conversations. While further research is needed on the link between purpose and the role of business, significant groups of stakeholders are signalling that business should play an important role in relation to societies and the environment.

Insight 4:

Examples of organisational purpose are evident across different parts of the Australian economy.

Varying examples of purpose are being articulated across the Australian economy. No Moss and Wesfarmers are two examples of for-profit companies that are enacting their purpose. While they markedly differ in scale and operating structures, they both can maintain their sense of purpose, communicate and enact this effectively to the outside world. The implication is that for profit entities of different shapes and sizes can enact purpose in significant ways. Further empirical research across Australia can help to capture business models where this has been successful.

Insight 5:

The unique composition and history of the Australian economy suggest purpose has distinct opportunities and risks for organisations.

There is a high degree of market concentration in the Australian economy, with relatively limited competition within certain sectors. Examples include banking, supermarkets, airlines, general insurance and telecommunications. Added to which, many of the largest Australian companies have long histories and have shifted in how they are structured or owned. On the opportunity side, purpose can help to leverage existing connections that Australian organisations have with their stakeholders through providing greater relevance and meaning. On the risk side, well-intentioned purpose initiatives can divide public opinion, causing unwanted negative attention.

Insight 6:

Organisational purpose is inherently linked to value creation.

A focus on value creation, instead of just short-term profit, is important for meeting stakeholder expectations and ensuring long-term success. Articulating purpose, particularly orientated to a specific stakeholder group, and then enacting it, can ensure an organisation's focus on value creation. Purpose can guide strategic choices, what you choose to do or not do, and behaviours.



Opportunities for Further Research and Next Steps for Purpose in Australia

STATE OF PURPOSE IN AUSTRALIA

This report aims to be a sense-making guide by applying an academic and practical lens to organisational purpose and how it manifests across Australian organisations. While purpose is seen across many different organisations – from different parts of the economy, of diverse sizes and within varied legal structures – the actual enactment of purpose can be challenging and open companies up to varying levels of risk, opposition and opinion.

This report marks an important early step in showcasing how purpose is enacted across the Australian economy, with deeper research and empirical work now needed to provide greater explanatory power behind the strategies, policies, products, services and ultimately outcomes that derive from an investment in purpose.

WHERE TO NEXT?

We see several areas for further research on purpose, particularly within the Australian context.

First, this report highlighted the unique nature of the Australian economy – with high business concentration, long histories and recent privatisations. There is an opportunity

for **empirical research into possible global comparative studies**, which is particularly relevant as everyday Australians become more exposed to international companies as superfunds increase their investments in those companies, and as the economy's orientation shifts more towards an Australasian context.

Second, there is scope to build on the **research into purpose and corporate law in Australia** by looking at potential misalignments and gaps between the various regulatory body guidance that inform director duties and practice, and how directors can be supported to ensure purpose enactment. This potentially limits the exposure of their organisations to challenges, negative opinion and claims of purpose-washing. Future research can build on ongoing scholarship focussed on the 'purpose of' business and what Australian law enables or prohibits in terms of businesses aiming to address social and environmental problems.

Third, as businesses are increasingly needing to navigate the complex transition to a more sustainable economy (as well as the challenges related to the climate transition), and how that impacts various stakeholders in contrasting ways, there could be great value into researching **how organisational purpose can be a way of tempering stakeholder tensions**.

Fourth, a purpose statement should not be confused with enacting purpose. A statement

without enactment risks falling into purpose washing, potentially leading to regulatory challenge and reputation damage. While creating a purpose statement can be an important starting point for organisations, this is not the same as enacting purpose. There are significant **strategic opportunities for Australian organisations** to shift from statements of purpose to enactments of purpose. Further research and company evidence can help to document the different models of how purpose can be enacted.

Fifth, Australian organisations potentially face higher risk of ‘tall poppy syndrome’, the cultural tendency to criticise success (Haslam and Haghani, 2025). Given the challenges of polarisation when populations can become divided on issues, institutions and leaders, there is also a **risk that purpose can become a source of negativity among stakeholders**. For example, a focus on a social issue or an emphasis on supporting particular groups, however well-intentioned, can divide public opinion.

Lastly, there is scope to **explore the relationship between purpose and the actual impact that an organisation is making**. While a company may make claims relating to a certain purpose, and brand themselves in such a way that implies they are making a difference, there is no guarantee that they are enacting it in such a way that ensures the intended impact or benefit is taking place.

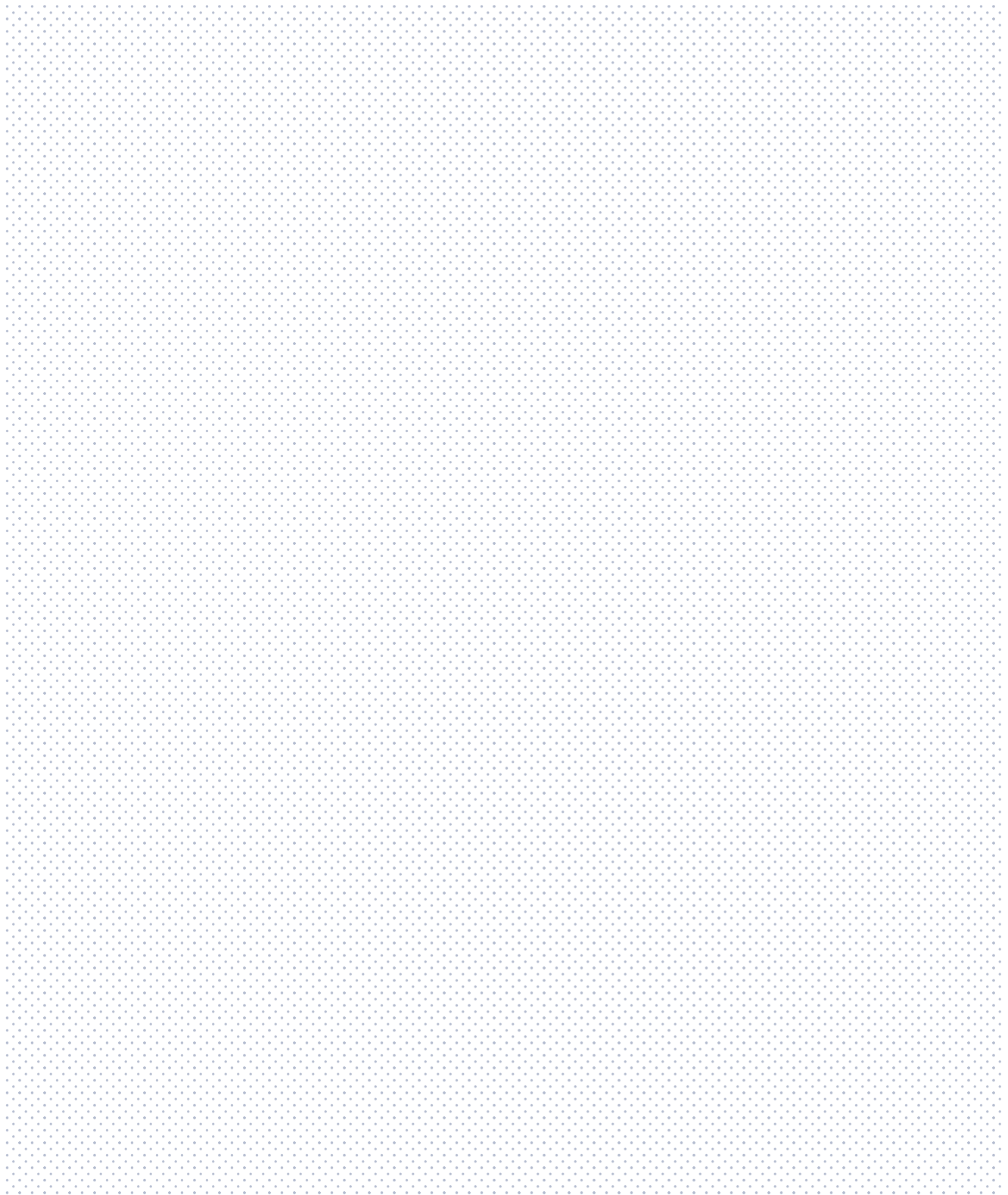


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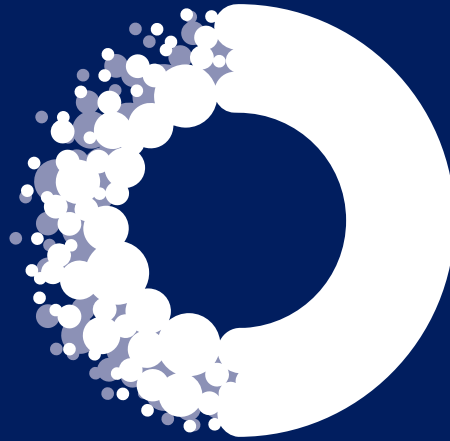
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