

It's typical for people to believe that businesses just exist to make money. However, this isn't accurate. Businesses with a greater purpose cannot only maximize profit but also accomplish good in the world.

Businesses, on the other hand, will require a conscientious leader who is prepared to step up to a high degree of integrity and social responsibility to achieve this.

In these chapters, you'll learn about the characteristics of a conscious leader and how to lead your company toward purpose and prosperity

You'll learn a lot along the road.

- why we need to change the way we talk about business;
- ways to establish a conscientious work environment; and
- strategies to run your company with ethics.

Chapter 1 - Personal change is the starting point for conscious leadership.

Let's start with author John Mackey's narrative.

Mackey traveled to Florida in the late 2000s to meet with the management board of Whole Foods Market. They were going to talk about his future as the company's CEO, and the news wasn't good.

Mackey's work over the last few years, according to the board, has been unsatisfactory.

Mackey, for instance, attempted to launch Whole Foods' online project, WholePeople.com, which promised to offer everything from healthy food and vitamins to books and apparel. It was, regrettably, a flop. Enough was enough for the board.

Mackey felt worried after leaving the meeting. Was he on the verge of losing all he'd fought so hard for?

Mackey may have believed that this was the end of his career as a leader. It was, however, only the beginning.

Mackey stopped at a few of the local Whole Foods stores in Florida, as he did frequently while he was on the road. He noticed aisles lined with a variety of healthy, natural foods, as well as several cheerful personnel interacting with customers.

This led him to the idea that Whole Foods was all about making people happy and motivating them to consume healthy food. It was for this reason that he had co-founded the firm all those years before.

Mackey reconnected to his mission - his "why" for wanting to head a company that was motivated by anything other than profit.

Later in the afternoon, when Mackey met with the committee again, he did everything he could to demonstrate that he was the right person to lead Whole Foods into the new millennium. And he came close to pulling it off.

To cut a long tale short, Mackey kept his position, but he felt he couldn't be the same leader he had been. He'd have to develop and progress as a conscientious leader if he wanted to lead Whole Foods into the future. That meant beginning on a "purposeful journey" of personal growth.

We'll look at the measures you can take to become a conscious leader in the next chapters, including the attitude you'll need to adopt and the attributes you'll need to develop.

Later in the afternoon, when Mackey spoke with the committee again, he did everything he could to demonstrate that he was the right person to lead Whole Foods into the new millennium. And he came close to pulling it off.

Long story short, Mackey kept his position, but he felt he couldn't be the same leader he had been. He'd have to develop and progress as a conscientious leader if he wanted to lead Whole Foods into the future. That meant beginning on a "purposeful journey" of personal growth.

We'll look at the measures you can take to become a conscious leader in the next chapters, including the attitude you'll need to adopt and the attributes you'll need to develop.

But before that, consider the role of business in society – and how capitalism may be a positive force.

Chapter 2 - In business, profit and purpose do not have to be mutually incompatible.

Many of us associate "business" with large corporations monopolizing markets, squashing competitors, and continually seeking to maximize profits. However, not all businesses function in this manner.

In reality, most company executives will tell you that they're in it for the business's purpose: the meaning it offers to their lives and the value it provides to their customers.

Businesses exist to earn money - they wouldn't exist if they didn't. However, the new technology or services they offer frequently try to make people's life easier.

Many individuals find it difficult to believe that businesses have goals other than producing money.

One explanation for this is how we classify organizations as for-profit or non-profit. Businesses are considered as devoted to earning a profit for their owners, or shareholders, under this approach. Nonprofit organizations, on the other hand, are seen as not trying to generate any money at all.

We want firms to chase profit with zeal. Organizations like the Humane Society and the Nature Conservancy, on the other hand, are expected to be driven by philanthropic objectives rather than a goal to maximize money.

The truth is that profit and purpose don't have to be mutually incompatible; a company may prosper while simultaneously doing good in the world.

The author coined the term "aware capitalism" to describe this concept. Each profit-making activity, according to conscious capitalism, has the capacity to realize and elevate a higher purpose. When a CEO sees this, the company's economic and social advantages double exponentially.

REI, the outdoor retailer, is an excellent example of mindful capitalism. The company makes billions of dollars each year, yet it is driven by a desire to connect people with nature's beauty.

REI shows its dedication by closing all of its shops on Black Friday, which is one of the most profitable days of the year for many retailers. Rather than squeezing consumers through the door, REI provides all of its employees with a stipend. It also encourages clients to "choose outdoors" and forego indoor commerce in favor of a day of outside activities.

If businesses are headed by a conscientious leader with a clear why they may be a powerful force for good in the world. In the following chapter, we'll look at how CEOs might discover their company's *raison d'être*.

Chapter 3 - Every company leader must identify their guiding mission, although this may take some time.

Shawn David Nelson is a character in the film *Shawn David Nelson*. He founded the Lovesac furniture firm, yet he wasn't always led by intention.

In reality, when Nelson was in his early twenties, all he cared about was constructing the world's largest bean bag, the "Lovesac," and having a nice time doing it.

However, as the company grew and Lovesac sales soared, he recognized there was another, more significant purpose to operate the firm: he wanted to manufacture furniture that was "built for life" and made from sustainable, recyclable materials. Customers would be able to retain their furniture for longer, saving millions of tons of rubbish each year as a result.

Every organization is led by a dedicated individual who has invested time in fostering inner visions and experimenting with new concepts. However, not everyone has a distinct feeling of purpose when they wake up.

It was easy for the author to figure out what he wanted to do with his life. He understood he was concerned about natural, organic food and people's health when he was 23 years old. As a result, he used this energy to found Whole Foods Market.

Other entrepreneurs found their calling after stumbling into a problem. Take, for example, Yvon Chouinard, the creator of Patagonia, an outdoor apparel firm.

Chouinard was a young explorer who was passionate about climbing and the outdoors, but he struggled to find appropriate clothing for his pastime. He created an environmentally friendly outdoor apparel brand to address this problem.

As a result, while some leaders arrive at their objective almost immediately, others must travel a lengthier path. However, this isn't always a terrible thing.

Purpose, according to the author, is a lifetime endeavor. It's something you'll have to learn and re-learn many times during your career.

Thinking about individuals who inspire you is one technique to figure out your mission, which the author refers to as "communing with your heroes." You may, for example, reflect on the words of an author whose work affected your life or consider the life narrative of someone you like.

It's critical to find out what you want to accomplish as a leader who wants to become more mindful. And you may do it by seeking knowledge from people who have already walked the path of purpose.

Chapter 4 — Integrity is something that all conscious leaders share.

What would you do if your firm had doubled in size, your shareholders were thrilled, and your earnings were skyrocketing? Would you keep going in the same direction, or would you strive to improve?

Ramón Mendiola, CEO of Florida Ice & Farm Company (FIFCO), found himself in this scenario in 2008.

Despite the fact that the company's board of directors saw no need to change anything, Mendiola believed things might be better.

Doing better, on the other hand, did not imply generating more money. It meant building a business that was lucrative while still adhering to a code of ethics. This meant pleasing shareholders but also attempting to do the right thing for the environment and society as a whole.

In 2002, Mendiola was named CEO of FIFCO. And he'd made a terrific start. The corporation became more efficient and expanded into new areas under his guidance. However, it did not go down well with everyone.

One of Mendiola's executives, Gisela Sanchez, said that the firm was rapidly expanding. However, charitable donations accounted for barely 1% of the company's income. This was a long cry from firms like Microsoft, which gave approximately 8% of their profits to charity.

Mendiola was also informed about the notion of the "triple bottom line" by Sanchez. In the accounting of a company's performance, social and environmental impact measures are just as essential as financial outcomes.

Mendiola, like any leader with a strong sense of character, realized he needed to change the way the firm operated. As a result, he contacted the company's numerous stakeholders — team members, partners, suppliers, and non-governmental organizations — to ask questions such as, "What can we do to be a more responsible company?" "How can we reduce our social and environmental footprint?" and "How can we enhance our social and environmental footprint?"

Mendiola took action in response to the input he heard, and things changed quickly. By 2012, the corporation has achieved water neutrality. Within a few years, they had boosted their philanthropic contribution to 8% of net revenues.

Making significant improvements to a company requires a leader with integrity, who is prepared to identify where the firm is lacking and make actual efforts to rectify those shortcomings. Integrity, on the other hand, entails demonstrating the attributes of honesty, honor, genuineness, and trustworthiness. In the following chapter, we'll take a closer look at a few of these.

Chapter 5 - Authenticity and honesty are qualities that any leader should strive towards.

When you were a youngster, did you ever tell tiny white lies?

Perhaps you painted a nice image on your parents' gorgeous cream sofa and credited your brother. Or maybe you blamed the dog because you ate the last cupcake. One of the earliest

things we learn as children are to speak the truth. But, even as adults, many of us don't do enough of it.

Being dishonest has far-reaching ramifications, particularly in the economic sector.

Telling the truth has a lot of power, but it's not always easy. It may sometimes include offending coworkers, defying tradition, or otherwise rocking the boat. It's no surprise that so many people shun it.

While few company leaders possess this level of honesty, true leadership necessitates it. We need truth-telling leaders who will confront us, question our assumptions, and urge us to evaluate aspects of our life that we don't necessarily want to look at.

Former Medtronic CEO Bill George, for instance, reportedly warned a colleague – who was wary of bringing his boss bad news – that "integrity is not the absence of lying." Integrity and stating the truth might sometimes need stepping out and expressing things that others may not want to hear - even if it is difficult.

Honesty is another facet of integrity that is critical to leadership. Whether they're presenting to their board of directors or onboarding new interns, an authentic leader is the same person.

To put it another way, they don't play to the crowd because they're terrified of what they'll hear and think. Instead, they stay loyal to themselves and remain constant.

Authenticity isn't always easy to come by. It is, however, a characteristic that may be developed.

While it may sound corny, being true to yourself entails recognizing who you are. You must acknowledge and accept responsibility for your own talents and flaws, as well as their influence on people around you.

This isn't to say that leaders should abandon their duties and go on a "self-help sabbatical." However, getting a little self-awareness – whether via self-reflection or feedback from others – may help a lot.

Chapter 6 - Pursuing win-win-win circumstances is an important part of conscious leadership.

Have you ever encountered expressions in business-like "natural selection," "survival of the fittest," or "it's a dog-eat-dog world"?

That isn't a coincidence. We've been told for years that "bloodthirsty strife" is a basic aspect of business - and that only the most powerful entrepreneurs survive.

The mainstream media has also taken use of these concepts. Various entrepreneurs present their businesses to hard-nosed venture investors, or "sharks," on the popular CNBC show Shark Tank. Only the greatest ideas make it through the "ruthless competition" for funding.

In many circumstances, the primary purpose of a firm is to survive and succeed — and to crush any competitors that stand in your way. This implies that there is always just one winner, and everyone else is a loser.

But what if there was another way to go about things?

Today's leadership is more complicated than ever before, especially when you're juggling several relationships and tasks while keeping everyone pleased.

When it comes to decision-making in business, win-win solutions – where you generate a beneficial outcome for both yourself and the people on the opposite side of the table – are the most ethical route ahead.

For instance, a win-win situation might occur when two individuals benefit from a trade; one person obtains a product they desire, while the other receives a profit from the transaction.

Then there are win-win-win-win-win-win-win-win-win-win-win-win-win-win-win-win-win
Instead of focusing just on good results for people involved in the commercial connection,
they also search for methods to add value to the larger, external community - a third win.

This community may be as broad or as narrow as you want it to be. For instance, the additional win might be for your family, religious group, city, state, nation – or, if you're really ambitious, the entire planet.

Now, how can we put the art of the win-win-win into practice?

Try asking yourself, "Is anyone losing in this proposal?" or "Does anyone regard themselves as receiving the short end of the stick?" when you're ready to make a business choice. If you answered yes to either of these questions, think about how you and your team can work together to solve the problem.

Posing these questions helps you find any holes in your idea, driving you to come up with better and better solutions.

Chapter 7 - In order for a firm to succeed, it must invest in long-term prospects.

Iceland was in the midst of a boom-and-bust cycle in the years building up to the financial crisis of 2008.

This is when an economy expands exponentially, resulting in a large number of employment and substantial market returns for investors. Then it contracts, costing people their jobs and investors their money.

There were several factors that contributed to the Icelandic slump. To begin with, everyone was enthralled by the prospect of being wealthy quickly. Firms borrowed cheap money and purchased other companies to fuel their expansion instead of thinking about long-term financial stability.

When the economy tanked, this strategy of chasing quick, short-term profit put firms in serious peril.

The narrative of Iceland's boom-and-bust period teaches conscientious leaders a crucial lesson: seeking long-term value creation is preferable to going after short-term financial gains.

Business leaders must look to the future, grasp the mechanics of change, and invest over a multi-year – or even multi-decade – horizon to achieve long-term profitability.

Ron Shaich, the creator of the immensely successful restaurant chain Panera, has consistently pushed for this strategy. Panera had grown significantly by the late 2000s, making it a formidable rival to Chipotle and Starbucks.

Much of Schaich's success may be attributed to his willingness to undertake radical adjustments and investments that, while difficult in the near term, ensured the company's long-term viability.

Panera used a variety of strategies to do this, including embracing technology, constructing a great customer loyalty program, and providing healthier food options.

As a responsible leader, you must resist the urge to maximize short-term profits and instead invest in the future. But how can you become a master of long-term thinking?

One method is to do a "premortem," which Schaich himself employs. Imagine yourself on your deathbed, looking back at the person you are right now. "What actually matters?" you might wonder. What are the risks worth taking? And what has to be developed in order to improve the world?"

This activity might assist you in defining your company's future goals and objectives. And if you do it honestly, your leadership will reflect this long-term, positive outlook.

Chapter 8 - Attracting, employing, and retaining employees is all part of creating a mindful work culture.

We tend to presume that the most successful corporate executives of our day, such as Steve Jobs or Jeff Bezos, accomplished amazing things on their own.

Behind these brilliant entrepreneurs, however, are outstanding teams that complement their leaders' talents and compensate for their faults.

That is why it is vital for every firm and its executives to hire the finest personnel and create a culture where they can grow and prosper.

Steve Hall, the founder of the hugely successful vehicle dealership firm Driversselect, has direct experience with this.

He discovered that investing substantial effort up-front in hiring was the key to developing a strong organizational culture within a few months after starting his company. That meant bringing in the greatest talent from the beginning and doing everything he could to keep them.

When Hall conducts interviews for entry-level roles, he looks for candidates who will be able to advance two or three levels up the corporate ladder. As a result, while employing a receptionist, he looks for someone who has the potential to advance to office manager.

When a new employee joins the firm, Hall invests in leadership training to assist this entry-level person to grow and develop. As a result, Hall's employee turnover rate is one-third that of the industry.

Other businesses recognize the value of attracting and maintaining qualified staff. For example, Amazon said in 2019 that it will invest \$700 million over the next six years to provide skills training to 100,000 employees.

Putting together a room full of bright people, on the other hand, does not automatically result in a strong corporate culture. As a leader, you'll need to do regular "chemistry checks" to verify that your team members are getting along and working together efficiently.

It's a good idea to meet with your staff on a regular basis to work out any concerns that may have occurred. "How are people getting along?" for example. How high is the level of trust among team members? Is there someone causing a ruckus? Is there anything I can do about it if that's the case?"

Creating a conscious culture entails creating a secure, trusting, and enjoyable atmosphere — as well as a lot of hard work. If you want to keep your organization on track to success, it's your role as a leader to keep your staff thriving.

Conscious Leadership: Elevating Humanity Through Business

by John E. Mackey, Steve McIntosh, Carter Phipps Book Review

Finally, becoming a mindful leader takes a lifetime of learning and development. You must not only commit to discovering your mission, but you must also live it out in every element of your business. This entails concentrating on providing value for all parties involved, including yourself, your customers, your team, and the rest of the world.

Remove your foot off the accelerator.

It's all well and dandy to be a purpose-driven leader that works relentlessly to achieve their goals. However, if you're burnt out, you're useless to everyone. So, if you're weary and irritable, take a break! Leave your phone at home and go for a walk in the woods. It will be beneficial to your mind, body, and business.

<https://goodbooksummary.com/conscious-leadership-by-john-e-mackey-book-summary-review/>