

# In Search of Meaning

Singapore, which has the fourth highest GDP per capita in the world, ranks last in a recent happiness study of 148 countries. How is it that one of the wealthiest populations in the world can also be the world's unhappiest?

Today, happiness and well-being have become more rooted in the search for meaning, and indications show how people increasingly try to answer questions such as *Where do we come from? Why are we here? Who are we? Where should we go?*

The four domains of spiritual well-being from Fisher and Gomez (2003) provide a useful framework in understanding this phenomenon. Meaning can be found in the personal, communal, transcendental, and environmental realms. Moreover the model is not static, with both the *presence of* and the *search for* meaning (Cohen and Cairns) being important.

Trends that reflect this include:

- 1) **Voluntary simplicity.** A recent US study shows that 6 out of 10 believe that "people consume far more than they really need." A voluntary lifestyle choice has emerged where individuals are satisfied with what they need rather than what they want. Simple living is not just about abandoning luxury but discovering it in new places, where satisfaction does not depend on money. In the spiritual well-being framework, this relates to the communal, personal, environmental and transcendental domains.
- 2) **Guilt-free consumption.** A global study shows that most consumers still love shopping yet desire responsible consumption, translating to 2.5bn buyers worldwide. They want to worry less about their consumption's negative impact on self, society and planet, but still want to indulge and gain status. This relates to the communal, personal and environmental domains.
- 3) **Meaning is the new money.** A US study shows that 58% of millennials will take a 15% pay-cut to work for organizations

that match their values, while 86% value making a positive difference more than gaining professional recognition. This relates to the personal and communal domains of well-being, demonstrating how meaning has become the new money for today's high performing employees.

These are merely a few of the trends that manifest themselves in an individual's search for meaning. So, what can business leaders do about it? The practical implications can be summarized into 3 concepts: *Understand, Create, and Communicate.*

**Understand:** Begin by understanding meaning as taking care of one's spiritual well-being. Why do people buy what they buy? Work at a certain firm? Fight for a cause? Start families or companies? The underlying answers to all these questions lie in spiritual well-being. Through daily observations of the choices people make, you can begin to develop ideas on how to adapt in a business environment.

**Create:** With this insight, you should actively work to change the way businesses operate. In creating brands, as managers you can fill the gap between the consumer's wish for meaning and the presence of meaning in his or her life, by upgrading your value proposition from functional benefits to spiritual well-being. In creating a work environment, you facilitate your employees to search for meaning by providing autonomy and learning, connection, and visible impact.

**Communicate:** Communicate what you have created! Be authentic: show what your organization really believes in, demonstrate real and measurable efforts in fulfilling your mission and beliefs; involve and co-create with consumers, employees and other stakeholders.

As the world is becoming increasingly interconnected, expect people to be more aware of gaps in their spiritual well-being and to seek to fill those by changing the way they work, consume and interact with one another. By adapting how businesses *Understand, Create, and Communicate*, companies can continuously improve their offering to all stakeholders and remain relevant in this dynamic world.