

Purpose is the compass for resilience

By Ho Kwon Ping

A CRISIS has the potential to bring out the best in people. Having gone through several crises, I am optimistic enough to believe that this is true, but also sanguine enough to know that the opposite can also happen. Leadership in this time, and a return to personal and organisational purpose, is fundamental to shape the shared reality of work.

In Mandarin the word for "crisis" is composed of two Chinese characters signifying "danger" and "opportunity" respectively. Covid-19 has forced many businesses, us included, to take a long hard look at what they need to do to survive and what can they do to support their employees and customers.

We have had to make hard decisions to embrace agility, and rethink business models and operational procedures. The hospitality industry has been hard hit, along with others. It has forced us to go back to basics and take the opportunity to start afresh with a blank slate. Any company that stays still now is not going to be around long after this pandemic is over.

We have done the hard work to ensure survivability through our worst-case scenarios. We are out of defensive mode, and the next phase is offensive. From preservation, to aspiration. Building to survive and thrive, for resilience, means constantly adapting, but adapting towards a purpose that guides the evolution. Otherwise, change for change's sake is wasted effort.

It is easy to forget that the best businesses are vehicles for deeper value creation. Profit is the fuel that keeps it going. But in the end, the vehicle needs a destination, a roadmap, and a compass. This compass is purpose. Companies now need to shift from an adrenaline-fuelled crisis response mindset to a more strategic, methodical, purpose-driven approach.

Go back to where it all began

Remind yourself why you founded the business in the first place. What was the societal need your product or service was looking to solve?

When we founded Banyan Tree 25 years ago, we placed sustainability at the fore before it became a buzzword. We crafted our motto carefully – "embracing the environment, empowering people". It is about a balanced approach for the greater good and creating an environment for which we can bring out the best in people, for each other. This has not changed.

Now, the challenge is less about pondering on our purpose, but rather how to bring it alive for thousands of people, across multiple locations. Scaling a business is one thing, but scaling a culture from its founding days to beyond, is another.

Bring others along with you

You cannot ask your people to spend their en-

ergy on organisational purpose if you are not doing anything for their own personal purpose. So bringing people along is first, a matter of communication with clarity, translating purpose in a relevant way.

But more importantly, it is a matter of marrying personal purpose to organisational purpose. This is the job of leadership, not management, and it is an individual, daily job, and it is not a top-down instruction. Meaning is made over an infinite number of interactions.

Walk the talk, and talk the talk

There is sometimes a challenge to speak to aspiration and purpose when, especially in a crisis, there is also a lot of fear and insecurity. Right now, we are leaning more on the dimension of our purpose that is about bringing out the best in people. For example, we have recently rolled out well-being initiatives around providing complimentary teletherapy sessions for our associates with external practitioners, which we have gotten great feedback on.

We are also launching our Greater Good Grants this quarter, which is the first time our Global Foundation awards will include grantees outside the direct communities in which we operate. Areas we focus on are climate change, biodiversity, health, education and community. I have always said that tourism has the potential

to be an agent of positive change – we must back this aspiration up with action.

Think long term, act short term

Being a truly purpose-driven brand means putting it at the centre of every decision you make. It requires real investment and commitment, through good and hard times. It is not a luxury only for the good times.

Now is the time to see the opportunity in this crisis. We all have a choice to re-imagine and build back better, to leave a legacy that is about balancing profit with the greater good. Over its 25-year journey, Banyan Tree has evolved as a brand and as a business, but we have stayed true to our vision from day one – embracing the environment, empowering people – and I believe it is this laser focus that has helped us weather past crises and will ultimately help us stay resilient in the months and years ahead.

■ The writer is co-founder and executive chairman of Banyan Tree Holdings. He will be speaking on rebuilding purpose-driven businesses at the Global Compact Network Singapore Virtual Summit 2020: Decade for Decisive Action: Reset. Reimagine. Rebuild, Oct 13-15.

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