

The arrival of corporate spiritual governance

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with

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Abstract

Focus on management and leadership in business has shifted from profit maximisation to good corporate citizenship. Responsible corporate governance is now a hot leadership topic. Corporate governance is a key function for the health of the organisation, but it also impacts on the health of society, the economy and the environment. There is an urgency for implementation because the earth is more fragile than ever before – ecologically, socially, economically, politically, and spiritually. Our world is fraught with interlinked tensions, discontent, dis-ease and risk. Alongside these mega - sustainability challenges, the unravelling of values is the order of the day – witness the numerous disconnects between stated values of organisations and actual behaviours. Employees then become disenchanting and disengaged. Customers lose trust.

Recently we have seen a stampede by corporations to establish their public credentials, including claims to having a higher purpose. Some commentators speak of a new 'purpose economy'. This rush has been fed in large part by research showing that benefits to reputation and profit may be expected. Joining the purpose economy is not necessarily based on purity of motive. Our belief is that the spiritual dimension, identified as a strongly emerging trend, should be added to future governance practices, and be comprised of:

- Raised leadership awareness, commitment and practices
- Conversion of meaningful values to character virtues deeply imbedded in organisation culture
- An approach to sustainability/regeneration that rests on deeper mindfulness, future orientation, savvy decision parameters, and a new, more effective approach to steering change
- Suitably developing the board members of the future.

Key words:

Spirituality

Sustainability

Purpose

Virtues

Servant Leadership

Transformation

Corporate Governance

Stakeholder Value

Integrated Thinking

Employee Engagement

Mindfulness

Business Ethics

Conscious Leadership

Systemic Thinking

Values

Customer Retention

Transcendent Governance

Board Oversight