



Courageous Leadership: Paul Polman's Insights for the Next Generation of Business Managers

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In 2021, John Pontillo, Celia Bravard, and Andrew Hoffman conducted a series of interviews with Paul Polman, former CEO of Unilever. They discussed how business managers and leaders can build a new model of capitalism that serves the needs of society. Here's what they learned.

Business leaders stand at a tipping point.¹ The market system is in crisis and the role they play within it is changing rapidly. The symptoms of this crisis are evident in both the social and environmental spheres. Income inequality has grown to an extent not seen since the Great Depression in the 1920s.² Meanwhile, greenhouse gas emissions have increased exponentially since the beginning of the industrial revolution. Atmospheric concentrations of these gasses, now at their highest level since the Pliocene, three to five million years ago,³ are causing climatic changes likely to spur unprecedented social and economic consequences. A growing segment of the population blames modern capitalism both for causing these crises and for failing to correct them. Economist and Nobel Laureate Joseph Stiglitz has warned that the way we practice business today is exploitive and has created a vicious cycle: “Greater economic inequality is leading, in our money-driven political system, to more political inequality, with weaker rules and deregulation causing still more economic inequality.”⁴ He holds that capitalism needs to be saved from itself.⁵

The systemic problems we are facing require systemic solutions and the market must provide them. The market – comprising corporations, government, and non-governmental organizations, as well as a throng of stakeholders including consumers, suppliers, buyers, insurance companies, banks, etc. – is the most powerful organizing force on Earth, and business is its most powerful component. Although governments are vital arbiters of the market, it is business that transcends national boundaries and has the potential to marshal the resources and coordination necessary to transform our world. “With its extraordinary powers of ideation, production, and distribution, business is best posi-

tioned to bring the change we need at the scale we need it.”⁶ Without business, solutions to the crises we face will remain elusive. It’s unlikely that business will find solutions without visionary leaders willing to challenge rigid norms and conceive a new model for corporate purpose.

To explore this new vision of the role of business in society and to understand what it means for tomorrow’s business leaders, we spoke with Paul Polman. Polman is the former CEO of Unilever (2009-2019) and was described by the *Financial Times* as “a standout CEO of the past decade...one of the most significant chief executives of his era [whose] approach to business and its role in society has been both valuable and path-breaking.”⁷ Early in his tenure as CEO, Polman ended quarterly financial reporting and earnings guidance, the publication of short-term financial expectations. He advised investors to take their money elsewhere if they were not interested in the company’s goal of creating long-term value and announced a bold plan to double revenue while halving the company’s environmental impact. During his ten year term, he acquired over fifty companies, fended off a hostile takeover bid by Kraft Heinz Co., raised total shareholder returns by 270 percent,⁸ and increased the global value of his brand from 1.9 billion USD in 2012 to 4.1 billion USD in 2019. He did all this during a decade in which stock market performance for the consumer goods industry nosedived from “outperforming the S&P 500 by 7.2 percentage points per year from 2000 to 2009 to underperforming by 2.8 percentage points per year from 2010 to 2019.”⁹ During this period, Unilever outperformed competitors like Procter & Gamble, Johnson & Johnson, and notably Kraft Heinz Co., which has struggled.¹⁰

To achieve Polman’s economic and environmental objectives, Unilever set out to decouple its eco-

nomical growth from its environmental footprint through its Unilever Sustainable Living Plan (USLP) so as to increase the company’s positive social impact throughout its value chain.¹¹ Initiated in 2010, this bold initiative transformed Unilever, using over seventy time-bound targets in three major categories: improving the health and wellbeing of over one billion people, reducing the company’s environmental impact by half, and improving the lives of millions.¹² The USLP became a benchmark for corporate sustainability in terms of assessing the importance of goals, measuring their impact, and connecting a company’s goals with the UN Sustainable Development Goals, which Polman helped design.

Polman does not advocate dismantling capitalism; he believes that “business is here to serve society” and strives to reimagine capitalism as a force for good.

Polman has never been one to hesitate at speaking or acting directly. Since leaving Unilever, he has set out to change both business and global markets. He has called capitalism “a damaged ideology” that “needs to be reinvented for the 21st century.”¹³ In a 2018 commencement address at George Mason University, he declared that “any system where too many feel they are not participating or are left behind will ultimately rebel against itself”¹⁴ and that “the world we want will only be achieved when we choose action over indifference, courage over comfort, and solidarity over division.”¹⁵ Polman does not advocate dismantling capitalism; he believes that “business is here to serve society” and strives to reimagine capitalism

as a force for good. He has become a global advocate for a more responsible private sector, working with the United Nations, the International Chambers of Commerce and the social enterprise IMAGINE. In his recently published book, *Net Positive: How Courageous Companies Thrive by Giving More Than They Take*,¹⁶ written with Andrew Winston, he argues the urgency of a net positive movement in which the private sector would rapidly step up its efforts to combat climate change and rampant inequality, prospering and reinventing itself in the process. In short, Polman argues that businesses profit most when they use their market activities to fix the world's problems rather than creating them.

Who better to advise the next generation of business leaders who want to improve the world? While others are examining the problem of reimagining capitalism¹⁷ at the institutional level, we got to talk about how individual business managers and leaders can create a new model of capitalism that will serve all of society's needs.

The Interviews

In three separate interviews in early 2021,¹⁸ we spoke with Polman about how to remain true to your values while succeeding in a business system that often seems to oppose those values. Many who enter business today set out to create positive change in the world, but end up questioning how they can do that in a business culture that is fixated on shareholder value and often celebrates financial returns at almost any cost.

We found Polman invigorating and often blunt, a trait he attributes to being Dutch. He grew up in post-World War II Netherlands and his early interests and motivations explain a good deal about how he approaches the world and his life. "I never pursued a profession. I pursued a passion and a need, and hopefully, not knowing obviously, could I be good at it or not? I wanted

to be a priest first, then I wanted to be a doctor. I actually ended up in business totally by serendipity."

"If you're privileged in any situation...then you have a duty to share that privilege with others, not to make that just your own privilege."

A central motif of our conversations was the importance of recognizing your responsibilities and finding your purpose. "If you're privileged in any situation...then you have a duty to share that privilege with others, not to make that just your own privilege; that doesn't work. So, it gives you an obligation that comes with that privilege, and that obligation might be to share that knowledge, to put it to good use, to help transform systems for the better so that others get the same possibilities. That's why we're here. That is the essence of what makes a purposeful life."

His keen awareness that not everyone has such privilege makes him all the more resolute in pursuing his purpose. "If you're stuck in a textile factory in Bangladesh at eleven cents an hour, you're stuck. It's like many people live in modern day slavery, one and a half billion in outright poverty and probably three billion at less than five dollars a day. So, I've always felt that if you're in a position to do something about that, you have to." Polman feels that finding personal purpose, that drive and ability to do something about the problems in the world, lies at "the intersection of what you are passionate about, what you are good at and what the world needs.... And if you are good at that, in a sense of using the system to put it to the service of others, then I think you will find that really sweet, sweet spot that also unlocks that energy, and you get into this virtuous circle."

With that focus on purpose as a foundation, we uncovered four main themes from our interviews that can guide the next generation of management professionals:

1. Establish a Mission to Serve Humanity
2. Build a Collective Vision for Your Company
3. Create an Ecology of Systems
4. Transform Systems to Enable Others to Pursue Their Purpose

Establish a Mission to Serve Humanity

Polman believes that business must benefit humanity and that every business should ground its purpose in service to others and to the planetary ecosystems on which we all depend. When the actions of businesses are driven by this broader purpose, constituents throughout society, from employees, customers and suppliers to local communities, NGOs, and ultimately investors, reap a wide range of benefits. When corporate actions take all into account, and all benefit, the company as a whole will thrive.

This is an important guiding philosophy for Polman, an avid proponent of the idea that business must aim to improve the welfare of society and, in so doing, build a stronger brand and a more profitable company. "Unilever's incentive was actually not what you think. Unilever's incentive was to show that business could be done in a different way. Recognizing that we also had to satisfy the shareholders, but if we would fail in the broader purpose, we would have failed the biggest experiment in mankind, because if the private sector wouldn't change, mankind wouldn't function."

"Brands with purpose grow; companies with purpose last; and people with purpose thrive."

Unilever strove to demonstrate that “brands with purpose grow; companies with purpose last; and people with purpose thrive.”¹⁹ The scope and ambition of the USLP made it a first-of-its-kind strategy, demonstrating a positive link between sustainability and successful business performance. Within the USLP, Unilever designated twenty-eight brands (as of 2019) as Sustainable Living Brands, “that communicate a strong environmental or social purpose, with products that contribute to achieving the company’s ambition of halving its environmental footprint and increasing its positive social impact. While all of Unilever’s brands are on a journey towards sustainability, our Sustainable Living Brands are those that are furthest ahead.”²⁰ Some of these brands are: Dove, which has actively participated in the self-esteem education of over thirty-five million young people around the world since 2005; Lifebuoy, whose handwashing campaigns have reached one billion people; Vaseline, which has brought skin healing programs to three million people living on the front line of poverty and disaster; Ben & Jerry’s, which campaigns for social justice and climate change; and Rin, whose Career Academy brings mentoring and career fairs to women across rural India.²¹ In the words of Polman’s successor, Alan Jope “We believe the evidence is clear and compelling that brands with purpose grow. In fact, we believe this so strongly that we are prepared to commit that in the future, every Unilever brand will be a brand with purpose.”²²

Created with the knowledge that “two-thirds of consumers around the world say they choose brands because of their stand on social issues, and over 90 percent of millennials say they would switch brands for one which champions a cause,” Unilever’s purpose-led Sustainable Living Brands have outperformed its traditional brands, growing 69

percent faster and contributing 75 percent of the company’s overall growth.²³ Lifebuoy brand’s global handwashing campaign “was not only advantageous for public health, but also for revenue. In the 2010s, the category was growing at double digit rates, which is nearly unheard of for the soap space.”²⁴

Polman’s philosophies on purpose at a system, corporate, and personal level pioneered changes that have begun to proliferate. Business groups like the Business Roundtable,²⁵ the World Economic Forum,²⁶ and BlackRock²⁷ have begun to challenge the primacy of shareholder value and instead focus on redefining the purpose of a corporation as “serving society at large,” “investing in employees, delivering value to customers, and dealing fairly and ethically with suppliers and not just advancing the interests of shareholders” and “act[ing] as a steward of the environmental and material universe for future generations.” Yet while many of these recently published aspirations have yet to be put into practice,²⁸ Unilever has a considerable record of turning these aspirations into demonstrable results.

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Build a Collective Vision for Your Company

In Polman’s view, “you cannot impose a company purpose on people that might have a different [personal] purpose. You need to create

a company purpose with people together based on what that collective purpose is.” But when Polman first came to Unilever he immediately noticed a problem. “The company had frankly no purpose statement or lost it a long time ago.” Polman still felt strongly that he could build something extraordinary. “When I went to Unilever I said, ‘I can make this company a truly purpose-driven company.’ Not a CSR [corporate social responsibility] -type purpose, but getting it into the culture, getting it into the behaviors, getting it into living these values that drive purpose, which is often the most difficult part. It’s not just a paper exercise and a slogan, but you have to first have purposeful people.”

He started by re-establishing a connection between the company’s people, its culture, and its founder. He took the management team and the board to Lord Lever’s original home in Cheshire, encouraging them to reflect on the hygienic values of Britain in the late 19th century. “For us, we looked at Lord Lever who started the company, and he said, ‘Make hygiene commonplace.’ So going back to the core, we came up with our purpose. ‘Make sustainability commonplace.’ Making sustainability commonplace is pretty powerful. And we define sustainability more broadly than just the textbook of recycling of plastics. For us, it was really a broader concept of environmental, human, social capital and all the other things.” Polman said, “This was the start of USLP.”

USLP grew from there. First, “Standards of leadership were developed at the corporate level between HR and the CEO office based on desired behavior we felt was needed, or to be honest, was missing.” The company then used a combination of human resource policies, careful organizational feedback, and external input to adapt these standards for all employees.

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To really build a strong culture, though, Polman felt he needed to “get everybody to feel strongly what their purpose is, because then collectively we can work on the company purpose.” And to build a company culture around purpose, you need purpose-driven people with a sustainable mindset. “You cannot address the issues of sustainability and a planet burning when people themselves are burned out. So, you cannot build a sustainable strategy by not being first sustainable.” He explained, “I had everybody start working on their purpose. In the first year, we did this training for the top 100, and then the second year for the 500 and then you multiply. Because I had a three-year program designed, the first year was about defining your own purpose, the second one was about how you can use your purpose to influence others, and the third one was about achieving results. That was basically the cycle. And as you can imagine, any time you did one group, the next year you would start and then it became a multiplier, because the top 100 people did 500, and the 500 did 3,000. It took me three or four years to really start to see the needle move in Unilever.”

Still, Polman warns that there is “risk, even now, that it slips back if not continuously worked and reinforced” using the “employee performance review process and training,” coupled with “frequent story-telling

and celebrations.” Polman revised the company’s standard review process so that each party was given a chance to review the other’s performance, instead of a superior simply reviewing a voiceless subordinate. And of course, changes in personnel supported these efforts. Polman feels confident that the development of a new culture at Unilever would have taken much longer “with the old guard who frankly had been too much associated with long term underperformance.” “Some people changed professions, some people left. Some people said, ‘I’m not really into this,’ and some said, ‘Well, I have a purpose, but I can’t find it here.’ And we had to help some of them, because they wouldn’t want to leave, but they wouldn’t be part of the long-term journey in the company. In fact, the reality is, I changed 70 of the top 100 people when I came, in a very short period of time, in a one- or two-year period.” New employees were chosen using new selection criteria rooted in the USLP.

And translating the USLP vision into practical actions and structures at all levels of the business was critical to the new culture. “If purpose is the broader intent of why you are there, values are how you make purpose come alive. So, for Unilever to make sustainable living commonplace, you share values.” Once this strong connection of shared purpose and values was embedded throughout the business, managers and their teams could orient all their actions toward it, like a compass toward the North Star. By managing people well, leaders empower their workers to fulfill this same purpose, even while they adapt to new societal, company, and employee needs.

Create an Ecology of Systems

Through all of these efforts, Polman continued to focus on first changing the broadest and most persistent

problems within the system, not merely those he encountered directly. “Persistent problems are inherently difficult to define, interconnected with other problems, and nearly impossible to solve in isolation. Especially with the ever-evolving interconnectedness of supply chains, technology, and climate impacts.”²⁹ “When companies partner with peers on low-risk efforts that make everyone more efficient and sustainable, they create space for tackling harder, more systemic problems. The benefits from working on system-level challenges are shared and realized by each place along the supply chain. Whether it be lower costs, lower risks, or increased returns, these activities are not only focused on the shareholder nor external partners.”

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Polman sees managing systems change as “the careful stitching and sequencing of things where you have to get departments on board, where you might have to move some people out, where you might have to change some behaviors or incentive systems. So, the ecosystem of a company is very delicate.” But individual managers, and especially CEOs, cannot work alone if they are to change complex systems. “You, as CEO, have to put yourself entirely into the service of others. You have to think about how you make others successful. Others being those in your multiple stakeholder model as much as your suppliers. Totally different supplier relationships

were developed in Unilever. Others are the citizens that you serve, the partnerships that you work with, be it the UN or be it other partnerships that you might find important... At the end of the day, my argument has always been that, in my life at least, it's not about you or me. It is about us working in partnership on the issues that need to be solved."

When Unilever brought the USLP to its Russian operations, for example, it built new infrastructure in order to increase their access to recycled packaging materials. But Russia's tax policies stifled the development of viable supply chains for recycled material. Instead of advocating for private tax breaks or write-downs to pay for its investments in recycling infrastructure, Unilever advocated for legislative changes which would raise standards across the board and level the playing field. This led to the "development of state-of-the-art wastewater facilities at plants that eventually became the standard for Russia." While a more self-directed strategy "would help the immediate bottom line and provide a short-term competitive advantage, it would not solve the systemic problems of the cost and availability of recycled materials." Such advocacy is, of course, not entirely selfless; Unilever does benefit from a larger recycling system with lower costs. But so does every other firm in the country—a scale often necessary if we are to achieve systemic change.³⁰

Polman has taken this thinking on systemic change even further in his current work with IMAGINE. There he brings corporate leaders from a variety of sectors together in what he calls "pre-competitive collaboration." These transformative partnerships facilitate more rapid movement on issues such as climate change, paying workers a living wage, sustainable palm oil, and

more by generating the necessary momentum to create tipping points in the market. Polman describes getting "CEOs moving as if their shoelaces are tied together. Any individual CEO can only move so much farther ahead than the others. Even with the best practices and innovations, this is systemic and can't be solved on an individual CEO basis."³¹ He feels that the only way to get people to embrace this collective view and change the system is to build trust through transparency, shared objectives, and vulnerability, core tenets of the USLP.

"What's the game we're playing here? For whom are we playing it?" For Polman, humanity's wellbeing is the game we should all be playing.

Transform Systems to Enable Others to Pursue Their Purpose

Through careful consideration of personal and corporate purpose, leaders can orient themselves and their companies toward a larger goal. A growing body of literature concludes that purpose-driven companies see a higher market share and better growth than their competitors.³² Peter Drucker wrote that, "The most successful company is not the one with the most brains, but the most brains acting in concert." Jim Stengel added that "Nothing unifies a leadership team like a shared intention...The most deeply motivated people—not to mention those who are most productive and satisfied—hitch their desires to a cause larger than themselves."³³ Polman puts it another way, "At the end of the day, you need to ask what matters. What drives you?" "You

join an organization for its purpose, I think, and you feel at home in an organization because of its values." And in the end, "What's the game we're playing here? For whom are we playing it?" For Polman, humanity's wellbeing is the game we should all be playing.

When Polman joined Unilever, he found the culture quite different from what he envisioned. "What they called caring was caring for themselves...The only way to get a promotion was not to perform, but to fight your way into a bigger job, that type of thing. And frankly, the salary and bonus performance were totally out of line, decoupled from the performance of the company itself, and people were pursuing their own purpose...it starts to affect people's behavior. You don't want to cooperate as much, you're not so open, and you don't have honest discussions. You don't feel energized."

Polman deliberately changed the trajectory of the company by getting everybody to bring their purpose, rooted in their values, to the workplace; to bring their whole self to their task. Once a purpose-centered culture was established at Unilever, he could "delegate authority to where the knowledge is, not where the authority sits." Polman wanted to build not just managers, but leaders throughout the business. To do so, he diminished the importance of rigid, formal job descriptions, which can become static, "tick the box" exercises. "I've always been against job descriptions. I think that job descriptions make you managers and stifle you and make you do the minimum because it's your job description, which is often heavily linked to incentives and compensations. I've always been against that because I felt companies change, environments change, the jobs are changing, and you need people that are flexible, that decide obviously

what is at the core of what they need to deliver. People need to be able to actually write their own job description.” He added that these people’s understandings of their jobs must evolve, not just to meet business needs, but in accordance with the ever-changing landscape in which the business operates.

Once the company’s culture had developed collectively, its values informed performance metrics or incentives, and Unilever’s people felt empowered to put it all into practice; leaders shifted their focus to individual actions. Polman’s overall purpose was to make sustainable living commonplace by way of goals like detaching economic growth from environmental impact and yielding net positive societal effects. To achieve any of this he had to create bold, purpose-driven goals.

“I did the job totally differently than my predecessor, not in the good or bad sense, but in being yourself and shaping these jobs.”

Leading By Example

Polman is direct and honest about how he plans to live now that he is no longer a CEO. “When I was the CEO at Unilever, I don’t pretend to have been a good CEO or a bad CEO, but I can tell you I was a different CEO than most of my predecessors. And when I was the CFO in Nestle, I did the job totally differently than my predecessor, not in the good or bad sense, but in being yourself and shaping these jobs.” Now, “I’m not the ex-CEO of Unilever. I’m the future proponent who wants to make a difference in

the world.” Polman continues to pursue his own purpose doggedly. In his words, it’s “a journey for life. You always continue to work on your purpose. I’m still working on that and it’s changing.”

If we intend to transform systems, our leaders must be bold. If we continue operating along the same pathways we will not arrive at different results. Polman says, “What we need is more courage... you need to feel uncomfortable. If you don’t feel uncomfortable, you don’t develop yourself, you don’t move systems, you don’t stretch people.” He is critical of many of the business norms which seem to be acceptable to leaders today. “Everybody can maximize [the value of] a company over three or four years. This is the game that’s being played. You squeeze them like a lemon for five years, then the new one comes in...blames the predecessor who’s left with enough money, gets a low base again, puts in write offs, which then the market celebrates because it needed to be done, restructuring, and starts again. Meanwhile, you don’t build any value.” He continued, “These leaders that are not courageous, they play it safe; they play it not to lose instead of playing to win, they will never go out of their comfort zone, they will never make a commitment unless they are 100% sure that they can deliver or probably already delivered on it, but it’s repackaged and we call it greenwashing...they are oblivious to anything that’s going on around them in the real world. But it’s a sad life, in my opinion.”

He sees the next generation of business leaders as critical to this movement towards bolder action. Whether they be students in business schools or managers working their way up the ranks, he believes that they “think a little bit

longer-term...and above all, they’re not afraid. For them, this has been the state of being and they want to change it. They don’t come from something they need to protect, it’s the opposite. They’re very open to adapt. Open in their mindset, open in their learning, open in working together, open in their ways and thinking in more purpose-driven models, which frankly, the previous generation did not have too much of. They have all these elements, and as a result, you also see a higher level of courage.”

“There’s hope guys, there’s hope. We don’t have to despair. I don’t believe in that. I’m an optimist.”

Polman’s message is clear: the next generation of business leaders will have to buck the practices and traditions that inhibit progress towards a future that creates value for both business and society. They must redefine success, intentionally align their values with their broader mission, and inspire others to join them. Courageous leadership, directed toward the benefit of humanity, is at the very heart of Polman’s call for a net positive movement in which industry leaders go beyond doing less bad and strive to do more good. These leaders will work with their peers, and with civil society and government, striving always to leave the world better than they found it. There are extraordinary opportunities out there for those who have the hope and the drive to make a difference. And hope is where Polman draws his energy. “There’s hope guys, there’s hope. We don’t have to despair. I don’t believe in that. I’m an optimist.” ■



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