LEADING

WITH PURPOSE  The New Corporate Realities

Richard R. Ellsworth

STANFORD BUSINESS BOOKS
An Imprint of Stanford University Press
Contents

Preface ix
Introduction: The New Realities of Corporate Purpose 1

PART I Influences on Meaning, Strategy, Managing, and Performance

1 Purpose and Performance: Leveraging the Essence of a Corporation 25
2 Corporations and Individuals: Creating Meaning and Competitiveness 57
3 Strategy: Defining Corporate Mission, Priorities, and Direction 93
4 Managing: Transforming Purpose into Action 114

PART II Capital Markets, Property Rights, and the Individual

5 Capital-Market Relationships: The Myths of Shareholder Wealth Maximization 145
6 Property Rights: The Shareholders’ Rights and Responsibilities 182
7 Individualism: America’s Competitive Advantage 226
PART III Competing Purposes in the Global Marketplace

8 Purpose and Global Competitiveness: The Realities 243
9 America’s Rivals: Changing the Rules of Competition 264

CONCLUSION The Lessons for Leadership

10 Infusing Purpose: A Moral and Strategic Responsibility of Leadership 327

Notes 361
Bibliography 379
Index 393