



THE
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The Mindful Business Model

A framework for a new
breed of business

Core concept of the model

The goal of the framework is to create a new breed of business. One that balances the need to create profit with its obligation to deliver sustainable wellbeing outcomes for all of its stakeholders. One which balances the non-financial and intangible assets and factors of an organisation with the tangible and financial, in line with a higher purpose. In order to do this and for it to be sustainable organisations need to co-create value with all of their stakeholders, balancing their needs without going beyond the ecological limits of our planet and without exploiting any particular demographic. It will require a reconnection with our human selves, a different worldview and a greater ability to listen and work with a wider variety of stakeholders to create long term wellbeing for everyone.



Purpose

Purpose sits at the core of this model. We can define purpose as “An organisations enduring and meaningful reason to exist that aligns with long-term financial performance, provides clear context for daily decision making and unifies and motivates relevant stakeholders.” [Edburt, Hurth, Prabu 2019] Sustainability becomes intertwined with purpose as we look to serve the longterm well being of everyone. This should be the overarching goal or meta-purpose of any organisation, albeit with different service groups/business sector approaches.

On the idea of value

The concept of value can be a complicated and nuanced area. Value is inherently subjective and with the core purpose of the modern day organisation usually being profitability, value can be merely be the vessel for this profitability rather than the driving force to achieve true organisational purpose. If we view more traditional forms of value generation one could argue we've moved from the make and sell paradigm of the industrial revolution to the sense and respond paradigm of todays modern marketing techniques. One where analysis of data and market research develops products and services of increasing value but this is still for the end goal of maximum profitability no matter the cost. For value to evolve we must look to creating value that is co-created with a wider range of stakeholder groups, no longer telling people what they need or should buy but co-creating that value with them. Value must generate sustainable wellbeing outcomes for all involved and profitability should be the fuel for that innovation and creation of sustainable value rather than the end result itself.



Value Creation

Co-create innovative products and services, to identify and provide value to all stakeholders that deliver sustainable wellbeing outcomes, enhance customer relationships and to support the long term purpose of the organisation.



Research & Analysis

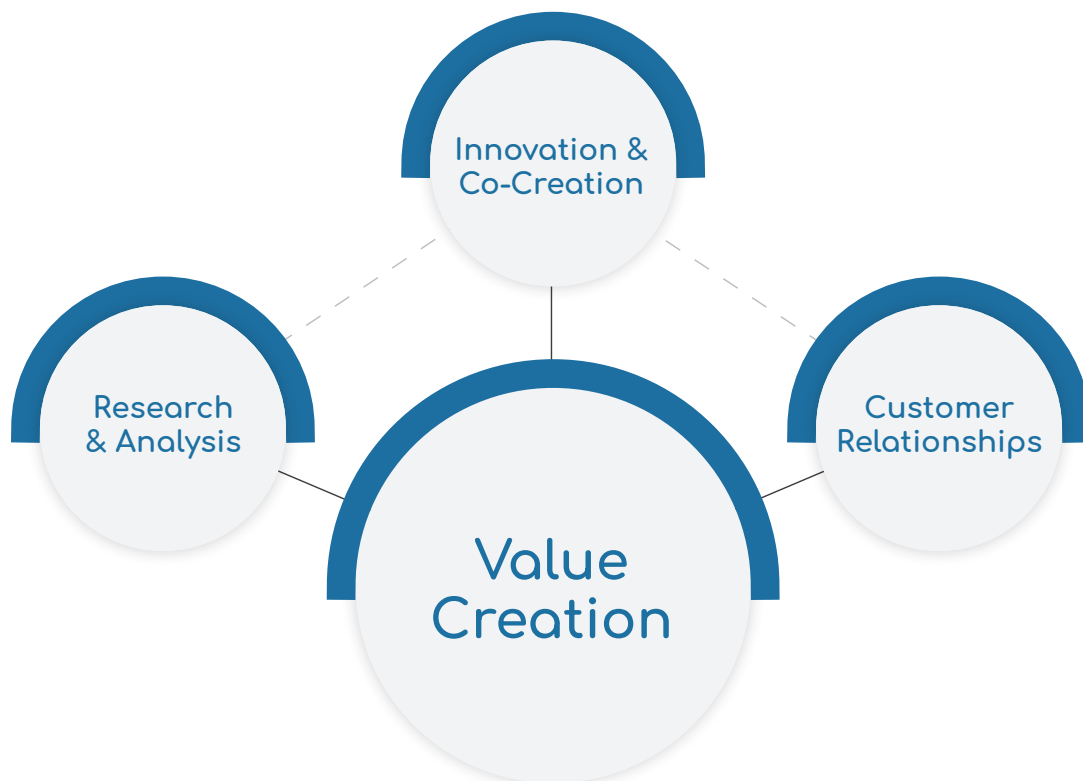
Research & analysis conducted with all stakeholder groups in order to understand and work with them to co-create value. Particular emphasis on the use of data to inform key decision makers to make sustainable long term choices in future value creation. Is there significant input and data being voluntarily given by a wide range of stakeholders? How is this research used in the value creation process?

Innovation & Co-Creation

Data and information gathered is used to innovate products and services. This must always be aligned with the purpose of the organisation and with sustainability in mind. Are various stakeholder groups brought into this process to ensure value is being co-created for a wide variety of stakeholder?

Customer Relationships

Management of customer relationships through marketing and management practices. How is the customer brought into the co-creation process? If circular business can be adopted then the customer relationship must become part of the value and supply chain process of the organisation in line with its purpose.



Stakeholder Value

Provide value to and serve the needs of all stakeholders, by developing mutual trust, open communication and wellbeing in all relationships. This ensures all stakeholders are aligned with the organisation's purpose.



Leadership & Culture

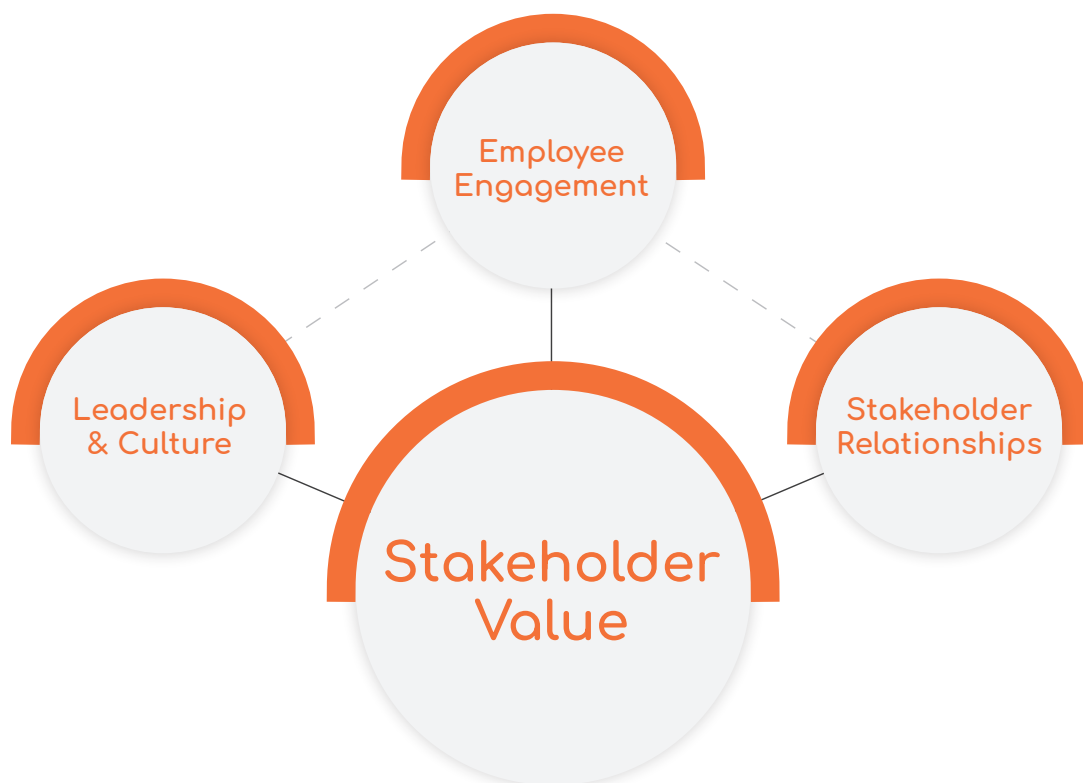
How does leadership utilise purpose to motivate all relevant stakeholders?
What methods are used to foster positive workplace culture and does leadership have a deep understanding of it?

Employee Engagement

Purpose is utilised to engage and motivate staff. Strong mechanisms are put in place to support employee wellbeing and they are considered as key stakeholders for co-creating value. Examples of this can be strong support for mental health in the workplace, ample opportunities for up-skilling/training and development of staff, especially those disrupted by automation and future technologies.

Stakeholder Relationships

All stakeholders of the organisation are mapped, considered and consulted with when creating value. This value has to be co-created and mutually agreed. Greater co-operation between stakeholders can produce better processes, competitive advantage and more sustainable wellbeing outcomes. Stakeholder conflicts can be an unfortunate outcome of modern business however the overarching purpose of the organisation should always supersede this.



Value Delivery

Deliver value to stakeholders without compromise to the organisation's purpose, through making all processes optimally efficient, whilst minimising the impact on the planet.



Supply Chains

Appropriate use of all resources to deliver value to the customer in line with the higher purpose of the organisation. Responsible procurement and transformation of the six capitals into value. (Human, intellectual, social and relationship, financial, natural, manufactured).

Sustainable Delivery

Sustainable delivery of the organisations produced value through appropriate distribution channels. Priority and selection over different types of distribution channels and customer segments are aligned with the purpose of the organisation, taking into account all stakeholders and not just profitability. Investment in innovation to make sure the delivery mechanisms in the organisation are as sustainable as possible.

Metrics & Measurement

Integrated reporting across all elements of the business for use at both operation and board level decision making. Metrics and measurements are used to track not only the tangible but also the intangible assets of the organisation in order to produce a broader range of information for business reporting.



Value Return

Capture, distribute and reinvest value amongst all stakeholders, ensuring profitability serves the long term wellbeing needs of all and the organisation's purpose.



Value Based Pricing

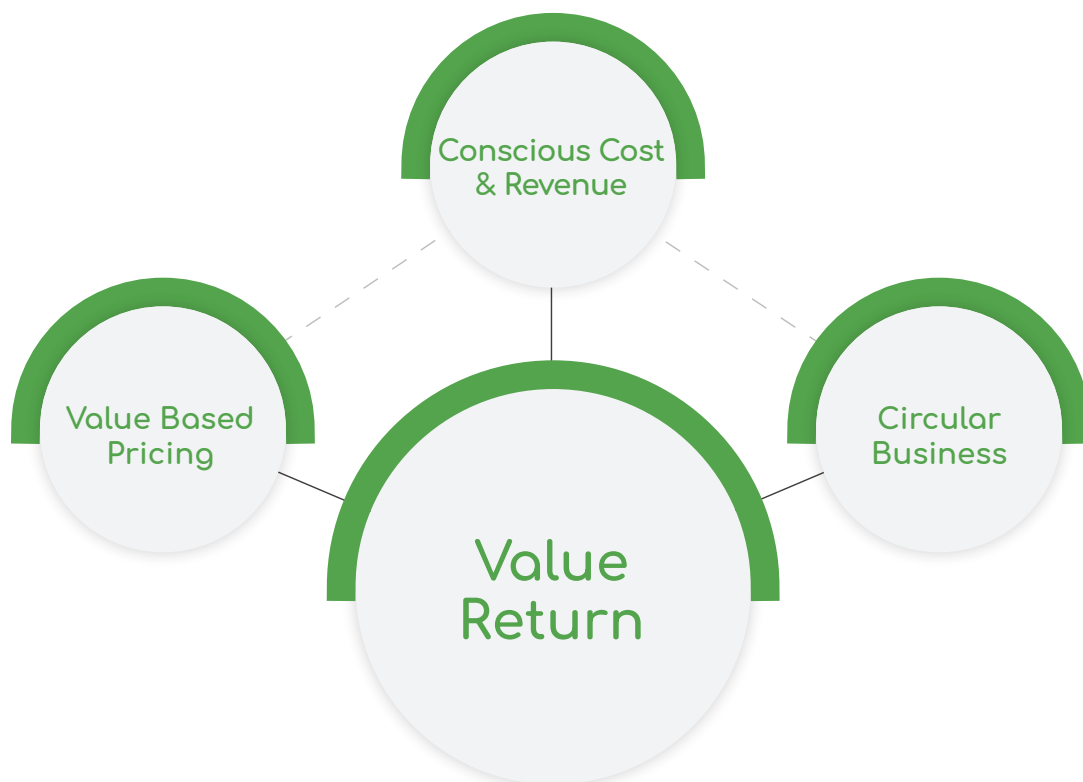
A pricing strategy based on the perceived or estimated value of the organisations products and services. This requires a mindset shift in the organisation to truly understand the value it is providing. Rather than just selling the product itself, the company positions the price based on the value it can provide by delivering its sustainable wellbeing outcomes within its products or services it offers.

Conscious Cost & Revenue

Management of particular revenue models that support the purpose and longterm wellbeing outcomes of its stakeholders whilst managing organisational cost. Conscious costs and revenue involves the ethical decision making needed to make sure the organisations only does business with customers and suppliers it feels are line with their values and purpose.

Circular Business

Adoption of circular business practices to make sure value is balanced and returned to appropriate areas. This mindset looks not just at the fiscal elements of value return like profitability and shareholder dividend but all elements of the value chain that can be returned or used within circular business practices such as the return of used products to be recycled and put back into the supply chain. The re-investment of profits into impact investing to support wider stakeholder groups such as local or global society etc.





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