

## STRATEGIES FOR BUSINESS – WHAT DOES LOVE HAVE TO DO WITH IT?

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3 minute read

What does love have to do with it? Everything!

At the recently ended World Economic Forum (WEF) in Davos, Alibaba founder and Executive Chairman Jack Ma spoke openly and at length about some of the key challenges facing the world, delivering a stream of perspectives and guidance. When asked about the 'key to success' this is what he had to say - "To gain success a person will need high EQ; if you don't want to lose quickly you will need a high IQ, and if you want to be respected you need high LQ - the IQ of love."

Love is not one of those things you see mentioned a lot (if ever) in business strategy books and discussions, and so it was so refreshing to hear someone like Jack Ma bring this critical issue to the fore. Love is indeed a critical element of success in business and any organisational environment.

Let's explore what love actually is. To do this I searched for a description of love in the 'ancient book of wisdom\*'. This is how it described love -

1. Love is patient,
2. Love is kind,
3. Love does not envy,
4. Love does not boast,
5. Love is not proud,
6. Love does not dishonour others,
7. Love is not self-seeking,
8. Love is not easily angered,
9. Love keeps no record of wrongs,
10. Love does not delight in evil but rejoices with the truth,
11. Love always protects,
12. Love always trusts,
13. Love always hopes,
14. Love always perseveres.

So how could all of these attributes of love play out in bringing business success?

It's important to realize that business is primarily about conducting transactions between people: people have feelings and emotions and their behaviour is driven by these feelings and emotions.

Love (or the lack of it) has a major influence on the behaviour of people and impacts on the quality and sustainability of the transactions they will enter into.

Let's look at it both within an organisation and in the way it would deliver its products and services to the market.

### **Internally – Staff**

For any business to get maximum return from the intellectual and emotional capital of its staff and to have them pulling together in the same direction to achieve organisational vision and goals is a function of love. The more you see the 14 attributes of love (described above) within the culture of an organisation, the more you will find trust, unity, individual self-worth and a passion to collectively deliver results. I recently read a report on the state of employee engagement in the UK and it mentioned that 64% of UK labour force is disengaged and they estimated that this results in \$65 billion per year worth of lost economic activity. This is lost potential – revenue and profits because organisations do not invest in a culture of love and do not strive for an environment of organisational health.

### **Externally – Customers**

On the outside of the business, customers will respond in a very different way if they experience the 14 attributes of love in the customer experience cycle (the way you market, sell and provide customer service). The more that they experience the positive emotional injection that comes from receiving love within the cycle (remember the 14 attributes of love), the more that they will come back for more and even tell others. Love is just one of those things every human being has been created to desire and our businesses should be a platform to give that to them. It could be the number one weapon to accelerate growth.

### **Challenging the status quo and Co-creating the future**

The only thing certain about business today, is uncertainty. This requires businesses to have an organisational culture that encourages, nurtures and releases innovation and creativity – a culture where the status quo is constantly challenged and new ways of adding value are explored, tried out and launched. This is a clear point of competitive advantage that will separate the successful businesses from those that get squeezed out. So, what does love have to do with this? The major killers of creativity and innovation in an organisation are fear of failure and rejection (often being ridiculed for thinking and suggesting anything beyond the current paradigm), and insecurity (especially from leaders who think they know it all and belittle others who come up with new ideas). How does a culture of love counteract this? Some of the attributes of love (as already listed) include patience, kindness, humility, not self-seeking (self-centred), not easily angered, always protects, trusts, hopes, perseveres. Is this not the very fuel that is required to drive creativity and innovation as a safe, affirming environment is established? I think it is.

It is my firm believe that the greatest opportunity for growth lies in businesses that will co-create value propositions and strategies based on the 10 pillars of:

1. Humility,
2. Vulnerability
3. Honesty
4. Integrity
5. Respect

6. Dignity
7. Service
8. Excellence
9. Quality
10. Love

Businesses that intentionally allow these values to flow through in the way they operate internally and in the way they offer their products and services to the market will establish a competitive advantage that will not be easily challenged and deliver long term profitability and growth.

I wonder if one of the major reasons why Alibaba as a company has been a leader in innovation and creativity is because their leader believes in the power of love. Maybe it's time that every business comes up with their love strategy.

\*Ancient book of wisdom refers to the Bible and the attributes of love can be found at 1 Corinthians 13: 4-7