

Igniting Growth with Purpose

LED BY:

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THE PURPOSE FRAMEWORK

1. Purpose is having a broader impact
2. For broader impact, you need a new business model
3. To execute against it, leaders must be trustworthy
4. Trust is a function of competence and character
5. Character is a function of consistency
6. Consistency shows in behavior
7. Behavior derives from thoughts
8. Thoughts stem from values
9. And values must align with your goal

“Why don’t we create an organization that gives every employee access to education and opportunities to grow and fulfill their dreams and potential? Why don’t we build an inclusive culture that is also climate responsible? And why not make our company a shining example of the world we want to see?”

We may not control the world, but we control the company we steward. So why can’t this company be inclusive, tolerant, empathetic, respectful, caring, and responsible?”

- Niren Chaudhary

Leaders have a unique opportunity to be multipliers for good. They can create enterprise value and, at the same time, open opportunities for the people who work for them, the communities in which they operate, and the planet they inhabit.

The purpose and privilege of leadership is to have a broader impact agenda. To do so, leaders must steer a new business model that creates a virtuous cycle of profit and purpose—a model where profit is pursued to finance a larger purpose, and where the drive for purpose also generates profit.

Reforming the business model ultimately depends on understanding your personal values. Strong values create consistent behavior, build character, and establish the trust you need to rally others around a different way of doing business.

“And it comes down to not what the world should be doing for us, or who should be doing what, but what we can do in the world we steward.”

- Niren Chaudhary

THE VALUE LENS

Threats to Opportunities

If you lead through the lens of values, challenges that seem overwhelming can become unique opportunities.

If you look at hate through the lens of empathy, you may uncover fear or pain and create deeper connections.

If you look at a lack of inclusion with compassion, it invites curiosity about the values of others and helps heal misalignment.

If you look at climate change with a sense of responsibility, it compels you to act.

And if you look at the risks of technology through a moral compass, you may find ways to guide innovation toward human needs

01 VALUE-BASED LEADERSHIP

Trust

To execute a new business model, you need people's support. That begins with trust, and trust is a function of competence and character.

You must have the functional knowledge and expertise required by your position. Without it, people will doubt your ability to lead.

But competence alone is never enough. You also need character—the consistency of how you behave. People trust leaders who show up the same way in good times and bad. Leaders who hold to what's right, even under pressure.

"If you look at the world around us today, there's a character deficit. We've drifted away from what's right and wrong, and toward an expedient way of operating."

- Niren Chaudhary

Consistency

You cannot stay consistent if every decision is separately weighed and shaped by the moment. Behaviors must be guided by a deeper source of direction.

Think of a tree. The visible leaves are your behaviors, which others can see. Those behaviors grow from your thoughts, the tree's trunk. And your thoughts are rooted in your values.

CASE STUDY

Evolving Values

When Niren was 30 years old, working at the Intercontinental Hotel in India, his top value was loyalty. He'd been brought up to believe that success was staying at the same company and being grateful to be employed.

But he realized that to achieve his dream of becoming a global leader, he had to prioritize adventure over loyalty.

The value of loyalty never disappeared—it is a core part of who he is—but it fell down the list of priorities to give way to other values more aligned with his dream

Clarity of values

Our decisions are guided by our values, whether we can name them or not.

While many of our values are universal—shaped by our communities, spiritual practices, or education—others are more personal and should be consciously defined and chosen for each stage of life.

When you can articulate your values and deepen your commitment to them, you'll show up differently, and your decisions will better align with your goals.

1. Align your core values with your dream

What is most important to you at this stage of your life or career? Your goal and North Star will keep evolving, and your core values must adjust to reflect what matters most. Your values won't disappear, but their relative importance will shift to support what you're working toward.

"If the values are not aligned, you will not land on your dream"

- Niren Chaudhary

2. Describe the values as behaviors

Naming your values as "honesty" or "hard work" doesn't clearly communicate what they mean. Each word can be interpreted differently depending on who you are or where it's applied. Describe your values in terms of the behaviors that represent them.

A few examples drawn from Niren Chaudhary's values:

- **Courage:** I will focus on what I can control and not on what's happening to me.
- **Congruence:** What I think, feel, say, and do will always be aligned—in front of you and behind your back.
- **Gratitude:** I will live my life celebrating the many gifts I have and not despair for what I've lost.

EXERCISE

Questions for Accountability

1. What are my milestones for year one, year two, and year three?
2. What steps do I need to take to reach each milestone?
3. What capabilities are required for every step?
4. Who am I?
5. What do I believe in?
6. What's working well—and what's not?
7. What do I need to elevate to stay aligned with my goals?

A description of values is richer than a single word to help guide your decisions. Share your behavioral objectives with others. Ask them to hold you accountable and give you feedback.

3. Hold yourself accountable

At the end of the day, ask yourself whether you lived your values. You will make mistakes. The key is to observe and adjust. This builds a virtuous cycle of consistent behavior and shows others you can be trusted.

Before asking your leaders or company to change, model your desired behavior in your own life. Are you living your values with your spouse, friends, colleagues, and teams?

4. Clarify your dream

If your dream is clear and compelling, and your top value supports it, it's unlikely to derail.

We tend to dream vaguely and dread precisely, which leads us to focus too much on what could go wrong. Flip it. When you feel overwhelmed or filled with doubt, develop more clarity about your dream.

5. Build master habits

Adopt two master habits to help you to continuously work on your values. First, stay curious. Curiosity is like a muscle: the more you use it, the easier it gets, and the more you enjoy it. Second, build resilience. When you commit to something and don't feel like doing it, do it anyway. That moment of follow-through strengthens your discipline and keeps you motivated.

"If every day you are exercising your curiosity and your resilience, then you're building yourself into a more complete human who's likely to go much further than otherwise."

- Niren Chaudhary

CASE STUDY

Pricing Power

Panera conducted an audited study to measure the carbon footprint of the food it served.

The results showed that nearly 60% of its menu qualified as climate-friendly, thanks to balanced recipes and high-quality ingredients.

Panera branded this category as Cool Food to reflect its contribution to reducing global warming.

The initiative and its branding allowed Panera to raise prices on the Cool Food offerings, increasing profitability.

02 PURPOSE-DRIVEN PROFIT

Establish trust in longevity

Profit is the starting point in the quest for purpose. If the organization isn't profitable, it won't have the permission or resources to pursue its purpose. You are a steward of someone else's capital, and they have the right to expect a solid return.

You must earn the right to pursue purpose by meeting short-term shareholder expectations and building confidence in your long-term viability. Achieving purpose requires managing the short term while leading for the long term.

“Generating profit is a means to an end, not the end itself. It's the output of doing the right things the right way.”

- Niren Chaudhary

Stretch enterprise value

Purpose should never be a random act of charity. It must be strategic. Every initiative should either strengthen the brand or increase employee engagement. Use these criteria to filter out well-meaning agendas that don't support your business model.

1. Brand strength

The stronger the brand, the greater your pricing power. Study and measure your company's social and environmental impact and communicate that clearly to your customers. Make them part of the story, and show them how their choices support a larger purpose.

Purpose can drive revenue and grow enterprise value by strengthening the brand.

CASE STUDY

Trust in Adversity

During the pandemic, Panera had to furlough approximately 25,000 employees. At the same time, Walmart and CVS were looking to hire 100,000 people.

Acting on his values of compassion, empathy, and respect, Niren called the CEOs of both companies and asked them to prioritize hiring furloughed Panera employees.

It was a way to carry out a tough business decision in a deeply human way.

“There’s an expedient mindset, and it’s much narrower than it needs to be. When we model business around purpose, we sleep better and create a better world. We create ripple effects—a more caring, more compassionate world.”

- Niren Chaudhary

2. Employee Engagement

At the other end of the spectrum, purpose can reduce costs by boosting employee engagement. Engaged employees work better, are more creative, and stay longer. Retention rises, and the boost to institutional knowledge and company culture drives efficiency.

Use the following levers to bring people together:

- **A clear mission**

A mission that resonates across generations creates alignment among business units and leadership levels. Young people especially seek leadership grounded in purpose.

- **Be a multiplier for good**

Enable people to make a positive impact on the world around them, no matter their level in the organization. For example, is your store manager empowered to be a force for good in their local community, for example, through food programs, waste management, or environmental care? Look for small ways to help people see the positive impact of their work beyond the workplace.

- **Create opportunities**

Provide opportunities for employees to become the best version of themselves. Pass on your knowledge through structured learning and give access to education and growth. Share your knowledge intentionally and consistently.

CASE STUDY

Aside from furloughs, Panera had to adjust with purpose to many other challenges during the COVID pandemic:

Franchisees

Panera suspended franchise royalties until franchisees were able to recover their revenue.

Ingredients

Rather than write off \$30 million in unsold ingredients, Panera sold products like bread, milk, and eggs directly to consumers. This helped Panera mitigate costs and allowed communities to access groceries where supermarkets were closed or unable to deliver.

Store Shutdowns

Panera created a \$6 meal option for school children in Ohio. The company made only 10 cents per meal but was able to keep staff employed and support the school system without incurring a cost to the business.

“How do you navigate this in a way that creates win-win solutions? You lead with empathy. You care. You listen. You explain your point of view. You still make the hard calls, but you find a third solution. Always ask, ‘Can I just show a little bit of humanity in whatever I’m trying to do?’”

- Niren Chaudhary

Tap the desire for legacy

When you lead through your values and a desire to serve, it elevates both your ambition and the company’s. You stop viewing revenue or earnings per share growth as the end goal and start seeing them as stepping stones to something greater. You begin to speak differently about success, and that shift cascades through the organization. We all share a deep need to leave a legacy. A purpose-driven business model taps into that collective desire and helps elevate the enterprise’s broader agenda.

“I believe all of us are good people. We aspire to be good. We aspire to live with meaning. We aspire to leave a legacy.”

- Niren Chaudhary

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